ANNUAL REPORT

2025

aamra networks 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
Safura Tower (12th Floor),
20 Kemal Ataturk Avenue
Banani CIA, Dhaka-1213
Tel: +88029841100
Email: info@networks.com.bd

Business Address
Safura Tower (12th &15th Floor)
20 Kemal Ataturk Avenue
Banani CIA, Dhaka-1213
Tel: +88029841100
Email: info@networks.com.bd

Chittagong Office
SFA Tower, Level-3
132 Panchlaish R/A
Chattogram-4203

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

Auditors
K. M. Hasan & Co.
Chartered Accountants
Home town Apartment, (8th & 9th Floor)
87, New Eskaton Road, '
Dhaka-1000.

Compliance Auditor
G. KIBRIA & CO.
Chartered Accountants
Sadharan Bima Sadan
(5th Floor), 24-25 Dilkusha
Commercial Area, Dhaka

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

Bankers
Shahjalal Islami Bank Ltd.
Bank Asia Limited
Dutch Bangla Bank Ltd.
The City Bank Ltd.
The Commercial Bank of Ceylon, PLC
Prime Bank PLC

Insurer
Green Delta Insurance
Company Limited,
Delta Life Insurance
Company Limited

COMPANY PROFILE

aamra networks limited (ANL) formerly known as Global Online Services Limited, was incorporated and commenced its business in Bangladesh under the Companies Act, 1994 on 10 January 2001, vide registration No. C-42228(1587)/2001 as a Private Company limited by shares. The Company changed its name from Global Online Services Limited to aamra networks limited on December 31, 2007. Subsequently, the Company was converted into a Public Company limited by shares on May 08, 2013. Later, the Company went into public offering and started debut trading in both the burses of Dhaka and Chittagong Stock Exchanges on October 2, 2017.

aamra networks limited (ANL) stands as a premier technology company in Bangladesh, boasting a pervasive nationwide presence. With an extensive and diversified product portfolio, we cater to an impressive customer base of over 1600 clients. ANL proudly holds the distinction of being the largest B2B technology brand in the country. Our core strength lies in our ability to forge, nurture, and sustain enduring partnerships with both public and private organizations.

aamra networks limited over the last decade has consistently provided its customers with state-of-the-art ISP, IOT, IT & ITES solutions. Our clients have been able to rely on our ability to provide stable and consistent connectivity solutions. Using the state-of-the-art backbone and infrastructure, we have ensured that our clients have had minimal worry when it comes to dependability and reliability. That in turn has ensured us an enviable list of blue-chip customers. When Internet and related value-added services are critical input to business, corporate Bangladesh has but only one obvious choice-aamra.

With more than 300+ employees spread nationwide, we are forever dedicated to serve public and private B2B clients of Bangladesh. As a commitment to nation and economy, aamra networks limited is listed as a public limited company in Dhaka and Chattogram Stock Exchange.

aamra networks limited is one of the 18 concerns of aamra companies. Starting its journey in 1985, group has diversified investment in ICT, Textile, and Lifestyle sectors in Bangladesh.

COMPANY AT A GLANCE

DATE OF INCORPORATION
January 10, 2001

DATE OF COMMERCIAL OPERATION
January 10, 2001

LEGAL STATUS
Public Limited Company

AUTHORIZED SHARE CAPITAL
BDT. 1,000 million

PAID UP SHARE CAPITAL
BDT. 929.80 million

NUMBER OF SHAREHOLDERS
10,178

Line of Business

INTERNET AND INFRASTRUCTURE
* BIA and DIA
* Data Connectivity
* Multiprotocol Label Switching (MPLS) and PLC
* Managed IT Solutions
* Internet Protocol Virtual Private Network (IPVPN)

NETWORKING SOLUTIONS
* WAN/LAN/Routing/ Switching etc

CLOUD SOLUTIONS
* Vehicle Tracking Solutions
* Software Development & Service

INTERNET OF THINGS (IOT)
* Video Conferencing (VC)
* Video Surveillance & Access Control

WiFi SOLUTION

Internet Protocol Telephony Service Provider (IPTSP)
* SIP Trunk/E1 Connectivity
* Corporate IP-PBX Solution
* Toll Free Service
* Short Code Parking
* CRM
* IP Phone

NOTICE OF THE 24th ANNUAL GENERAL MEETING

Pursuant to the Hon'ble High Court Division's order No.6957 dated 11 October 2026, Notice is hereby given to all Shareholders of aamra networks limited that the 24th Annual General Meeting of the Company for the year 2025 will be held on Sunday, November 29, 2026 at 9:30 AM through a Hybrid System in combination with a digital platform (https://aamranet.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 the 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

Syed Moniruzzaman, FCS
Company Secretary

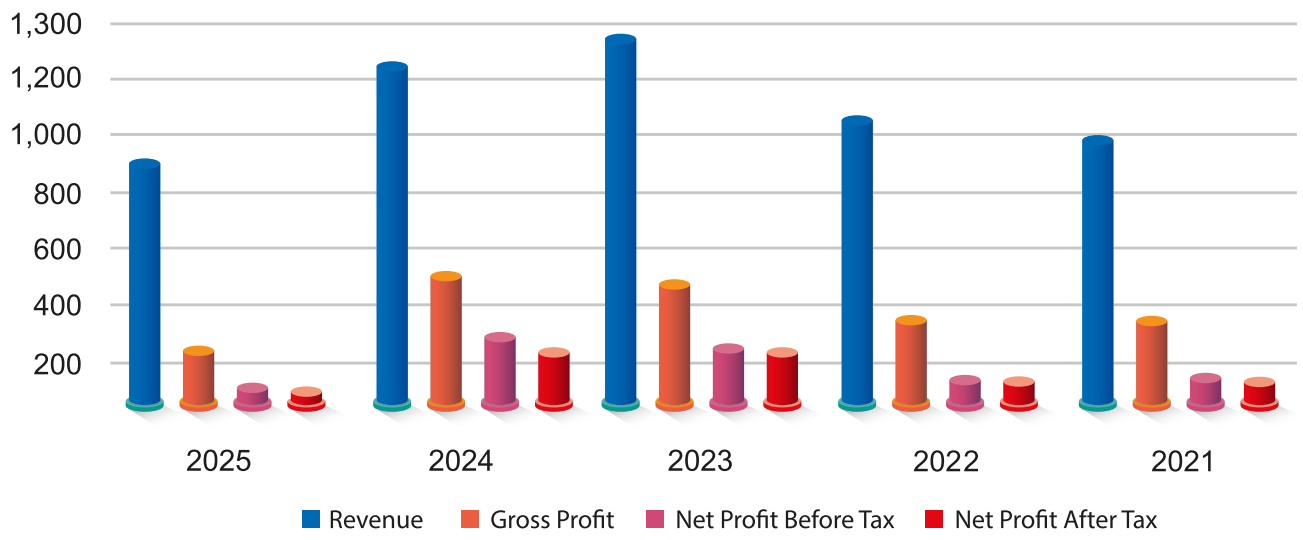
Notes:

- Members whose names appeared on the Depository Register as on the "Record Date," i.e., September 24, 2026, are eligible to attend the Annual General Meeting (AGM) and receive the dividend. The Board has recommended 0.10% cash dividend to the General Shareholders except Sponsors and Directors for the year ended June 30, 2025.
- 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, must be emailed to aamranet.sharedept@aamra.com.bd not later than 48 hours before the AGM.
- 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.
- In case of non-receipt of the 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.aamranetworks.com
- Login details through the above joining link for the 24th 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 to aamranet.sharedept@aamra.com.bd for queries or assistance in joining the AGM.

FIVE YEARS KEY FINANCIAL INDICATORS

(Figures are in BDT)

Particulars	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
	Taka	Taka	Taka	Taka	Taka
Fixed assets	2,551,026,205	2,418,607,862	1,516,791,924	1,474,318,063	1,346,148,787
Current Assets	1,637,531,658	1,323,481,007	1,147,988,865	1,077,808,272	1,181,266,291
Share Capital	929,799,1120	929,799,120	619,866,080	590,348,650	562,236,810
Retained Earnings	1,279,862,938	1,360,771,137	1,200,207,161	1,033,665,939	980,648,844
Current Liabilities	671,546,049	447,647,891	418,178,936	493,797,999	583,201,017
Revenue	921,471,746	1,214,111,018	1,274,166,545	1,029,242,788	999,450,492
Gross Profit	227,634,760	484,273,095	469,989,115	360,224,603	349,616,515
Profit from Operation	79,931,447	330,432,199	284,523,457	193,683,993	182,063,473
Profit/(Loss) before Tax	16,173,467	247,576,546	234,959,788	119,762,083	131,264,680
Net Profit after Tax	12,071,713	228,749,245	225,668,919	109,294,103	120,392,435
Net cash flows from operating activities	(64,378,156)	252,859,441	382,333,961	502,326,721	291,829,924
Net cash flows from investing activities	94,202,052	(899,221,370)	(266,037,132)	(578,216,260)	(535,616,489)
Net cash flows from financing activities	(38,067,665)	645,233,887	(115,377,234)	78,700,833	239,122,885
Dividend	0.10% Cash Dividend to the General Shareholders except Sponsors and Directors (Proposed)	10% Cash	11% Cash	5% Cash & 5%Stock	5% cash & 5% Stock



PRODUCTS AND SERVICES

aamra networks limited over the last few decades has consistently provided its customers with ISP, IOT, IT & ITES solutions. Our clients have been able to rely on our ability to provide stable and consistent connectivity solutions. Using the state-of-the-art backbone and infrastructure, we have ensured that our clients have no worries when it comes to dependability and reliability. That in turn has ensured us an enviable list of blue-chip customers. When Internet and related value-added services are critical input to business, Corporate Bangladesh has but only one obvious choice-aamra.

Followings are brief description of our products and services.

INTERNET AND INFRASTRUCTURE

BIA and DIA: We provide Broadband Internet Access (BIA) and Direct Internet Access (DIA) connectivity to our customers nationwide. We have two categories of connectivity – i) regular and ii) premium. The premium connectivity package has more customizations in terms of latency, packet delivery and security. We are purely B2B ISP, hence we have bulk of experience and specialization in the corporate and organizational space, which puts us ahead of other contemporaries. Additionally, our nationwide POP network is extremely robust and majority of them are 10G interface enabled. Riding on the core system of our sister concern, aamra technologies limited, we provide the fastest B2B connectivity in the nation.

BIA & DIA highlights

- *aamra networks limited is the largest B2B ISP of Bangladesh*
- *We serve 1600+ customers*
- *We connect more than 1000000+ workstations nationwide*
- *We maintain a robust network of 100+ POPs*
- *We are ISO 9001:2015 certified*

Data Connectivity: Data connectivity means the ability to connect clients and servers, securing the swift and voluminous transfer of information between them. aamra is one of the leading data connectivity solution provider in Bangladesh, with nationwide coverage to various public and private organizations.

Multiprotocol Label Switching (MPLS) and PLC: Multiprotocol Label Switching (MPLS) is a routing technique in telecommunications networks that directs data from one node to the next based on short path labels rather than long network addresses, thus avoiding complex lookups in a routing table and speeding traffic flows. MPLS connectivity is very useful for organizations who collaborate on multiple native ERP, CRM or integrated software solutions across the globe. aamra is one of the leading MPLS solution provider of Bangladesh, riding on its robust network infrastructure, technical superiority and widespread global footstep. Additionally, we also provider other forms of Private Leased Circuits (PLC) dedicated to customers need and requirements.

MPLS/PLC highlights:

- *We are one of the pioneers of MPLS in Bangladesh*
- *MPLS and other forms of PLC solutions are rising opportunities in Bangladesh & we have an early mover's advantage*

Managed IT Solutions: aamra's Managed IT solutions allow businesses to delegate their IT operations to us. aamra maintains the IT services of the leading private sector organizations and MNCs, with the assistance of our amazingly talented and versatile Managed Services team. Our teams include service engineers recruited from the top engineering colleges, and majority of our service engineers are certified by top OEMs, i.e. Cisco, Fortinet etc.

Managed IT Solution highlights:

- *Diverse solutions offered, i.e. networking, video conferencing, video surveillance, email/router /firewall/VPN configuration, configuration, remote/on-call support etc*
- *We have a team of 40+ members who provide IT solutions to the top public and private organization of Bangladesh*
- *15+ years of experience, 55+ managed IT clients*

Internet Protocol Virtual Private Network (IPVPN): Internet Protocol Virtual Private Network is separated from the public internet, travelling via a private connection to each remote site. IPVPN also provides a high level of flexibility to organizations who have worldwide global presence. aamra has been the obvious choice of many international organization, for their IPVPN solutions.

NETWORKING SOLUTIONS

WAN/LAN/Routing/Switching etc: aamra maintains a very successful portfolio in the Enterprise Network Solution. aamra specializes in the following aspects of enterprise networking – Routing, Switching, LAN, WAN, Servers & Storage, Configuration, Network Security etc. We have a team of amazing networks engineers, with certifications from leading OEMs. We work closely with global leaders of networking solutions and maintain partnership with them, i.e. Cisco, Fortinet, Sophos, Huawei, Dell EMC, Vivanco etc.

WiFi: aamra is nation's largest WiFi solution provider. 'aamra WiFi' is available in hospitals, bus stations, railway station, restaurants, schools and metro city locations. We are closely working with Sheikh Russel Digital Lab Project and providing complimentary WiFi solutions throughout the country. Additionally, we are also providing white-label and managed WiFi solutions to major banks and MNCs. We are currently partnered with leading WiFi OEMs, i.e. Cisco, Cambium and Huawei.

WiFi highlights:

- *We have public hotspots and the largest public WiFi network in Bangladesh airports in Dhaka, Chottogram, Cox's Bazaar, Jessore.*
- *We are also providing white-labelled city WiFi in Sylhet and Cox's Bazar city corporation.*

INTERNET OF THINGS (IOT)

Video Conferencing (VC): Video conferencing is technology that allows organizations to connect with their employees located in various locations, in a high resolution and life-like interaction. Riding on our core solution of Internet, we have built a fairly large and extensive VC portfolio. In addition to MNCs, we maintain an extremely large footstep on national defense organizations. To add to this, we are constantly doing fabulous innovations in the collaboration space.

Video Conferencing highlights:

- We are the largest Video Conferencing Solution provider in Bangladesh and won the reputed 'Poly South Asian Partner of the Year' three consecutive times
- We are combining Video Conferencing with popular software platform such as Microsoft Teams and Zoom, to enhance the video calling and collaboration experience of our clients.

Video Surveillance & Access Control: A video surveillance system/CCTV is composed of a system of cameras, monitors/display units, and recorders which allow any organization to monitor their premises and prevent security threats. We are one of the most reputed video surveillance providers in Bangladesh. Additionally, we cater to a large number of private and public clients. We maintain high level partnership with leading providers such as HikVision, Matrix and Samsung etc.

Video Surveillance highlights:

- *12+ years' experience of handling Surveillance solutions*
- *100+ Engineers serving over 200+ companies*
- *One of the largest active networks of video surveillance cameras in Bangladesh.*

CLOUD SOLUTIONS

aamra was the first in Bangladesh to build local cloud, catering to the need of Bangladeshi customers. Currently we are providing a range of solutions from our cloud portfolio, such as Email as a Service, Email Security, Infrastructure as a service (IaaS), Platform as a service (PaaS) and Applications as a service (AaaS). We have our own enterprise cloud – 'aamra cloud', a large number of organizations are availing aamra cloud for its ease of use and simple implementation.

Cloud Highlights

- *We are the first to launch private cloud in Bangladesh – aamra cloud*

Software Development & Service: aamra maintains a rich portfolio of software development and services. We have strong R&D team and trained engineers, who are working relentlessly to build strong and robust enterprise software and productivity solutions. Our focus on software development aligns with our concentration on cloud-based business model. As our future business strategy revolves around cloud, we are confident our strong software development and service experience shall give us an edge in the SAAS and IAAS business model.

Internet Protocol Telephony Service Provider (IPTSP)

DID/SIP Number: A one-stop voice communication solution to all your customers, suppliers and employees whether they are at branch office, working remotely or are mobile. Our IP Telephony Service provides secured, reliable, consistent and state of the art generation IP Telephony Service to offer superior voice quality with various in-built features.

SIP Trunk/E1 Connectivity: aamra IPTSP offers SIP trunk to connect your PBX to a public telephony network to allow you to make nationwide and international calls. Aamra IPTSP also offers E1 connectivity and voice gateway to integrate traditional telephony systems to SIP Trunk. Our main focus is to provide a high quality voice service for customer satisfaction.

SIP Trunk/E1 Connectivity Highlights

- *IP Phone to IP Phone free*
- *Lowest call tariff to other operators*
- *High quality voice*
- *Lower expansion cost*
- *Get a single or a range of DID numbers*
- *Fax supported*

Corporate IP-PBX Solution (Hosted/On Premise): An IP PBX is the basic telephonic service of any corporate office. IP PBX is the digitalization of traditional PBX systems. You could connect your multiple offices from different locations under a single roof and can communicate with each other free of tariff. The IP PBX can be installed in a desktop computer or a professional server or a virtual machine. We are here to take care of installation and maintenance of your IP PBX system.

Analog PBX integration with IP PBX: Analogue telephone system has revolutionized telephone systems for small to mid-sized companies, offering

features seldom available in this category. Its easy ability to upgrade and reduces the cost of expansion, Caller ID increases efficiency, and voice-processing integration improves productivity. If you already existed a traditional Analogue PBX in your office, you could integrate our IP PBX in the existing solution easily using Media Gateways.

Call center Solution with IVR: aamra IPTSP provides a professional call center solution to enhance your business. You could promote your products, attend customer calls to provide service and support, and take feedback from customers.

Toll Free Service: Toll Free Service allows your consumers to communicate with you but without any tariff cost of your consumer. We are here with full support to park your Toll-free (LTFS) number including getting Toll free number approval from Bangladesh Telecommunication Regulatory Commission (BTRC) and routing it from all mobile operators.

Short Code Parking: This is a specialized number of 5 digits. We offer the quickest and cheapest single and shared short code numbers which effectively serves marketing needs. aamra IPTSP has been providing short code routing and parking service. We are here with full support to park your short code including getting short code approval from Bangladesh Telecommunication Regulatory Commission (BTRC) and routing it from all mobile operators.

CRM: IP Telephony is a telephony system that communicates on IP and CRM means Customer Relationship Management. Integration occurs when two systems come together to work as one system, effectively sharing data between them without requiring manual input or intervention from the user. This will allow you to track and manage sales leads, prospects, and customers more efficiently than ever before. It increases productivity by saving time spent entering data manually into different systems. Our CRM solution will make it easier to organize information about each client so that it's always readily available wherever you need it.

IP Phone: aamra launches its high value, reliable, robust and next generation IP Telephony Service in 2023. We offer supreme voice quality along with many other inherent features. We have a very competitive call rate compared to other companies in this industry. We also offer free voice communication between its subscribers and all other IP Phone service providers.

IP Phone Highlights
- *Supreme Voice Quality*
- *Voice mail*
- *Voice to email*
- *Call Divert*
- *Call Forwarding.*
- *Music on Hold*
- *3-Way Calling*
- *User wise call permission*
- *DID*
- *Dynamic Audio Conference*
- *CDR Reports*
- *Dynamic IVR*
- *Phonebook*
- *Time limits on outbound calls*
- *Call Recording*

Cybersecurity Solutions: aamra networks limited provides cybersecurity solutions to safeguard corporate networks, data, and applications against ever-evolving digital threats. We ensure that our clients have a highly secure and dependable IT environment through our advanced solutions, which include SIEM, SOAR, Dark Web Monitoring, EDR, XDR, NDR, Email Security, SD-WAN, SASE, DDI Security, Server Security solution, MSSP, and ZTNA. With our technical expertise, we allow organizations to delegate their IT security operations to us, ensuring comprehensive protection and business continuity.

Cybersecurity Services highlights:
- VAPT
- Configuration review
- Application Security assessment
- Cloud Security Services
- IT Maturity Assessment
- ISMS readiness
- IT Security Roadmap assessment
- Cybersecurity services
- GP HSM/Payment HSM
- Database Activity Monitoring
- Web Application and API Protection
- CipherTrust Data Security platform - CDSP
- Identity Access Management - One Welcome
- Network Security

AFFILIATION WITH GLOBAL BRANDS

Brand	Product(s)	Origin
hp | poly	Video Conferencing Solutions	USA
FORTINET	Cyber Security Appliance and Services	USA
HIKVISION	Video Surveillance Solution	CHINA
Barracuda	E-mail Security Gateway	USA
DELL EMC	Server & Storage Solution	USA
CISCO	Networking, Security & Server Solution	USA
BenQ	Display Solution	USA
SOPHOS	Firewall Protection	UK
solarwinds	Networking Monitoring Solution	USA
zimbra A SYNACOR PRODUCT	Email Solution	USA
COMMSCOPE	Networking Solution	USA
ManageEngine	IT Management Solution	INDIA

Brand	Product(s)	Origin
VIVANCO	High-frequency and fiber optic technology connector solutions & Micro Data Center Solutions	GERMANY
Honeywell	Software & IoT	USA
zoom	Videotelephony Software	USA
alhua TECHNOLOGY	Video Surveillance Solution	CHINA
TREND MICRO	Endpoint Solution	AMERICAN-JAPANESE
axxonsoft	Video Analytics	IRELAND
Aipix	Video Analytics	POLAND
CHECK POINT	Cybersecurity solutions	ISRAEL
A10	Cybersecurity solutions	USA
logitech	Video Conferencing Solution	SWITZERLAND
BARCO	Digital Projection and Imaging Technology	USA
paloalto NETWORKS	Network Security Solution	USA

FEW OF OUR VALUED CLIENTS




actionaid


giz


Plan


MASCO


AKIJ


BASHUNDHARA GROUP
For the People, for the Country




HONDA


ANANTA


expo
reaching possibilities


BERGER
Trusted Worldwide


Impress-Newtex
Composite Textiles Ltd.


DEKKO
GROUP


citygroup
a quest for excellence


EMBASSY OF THE REPUBLIC OF KOREA
IN BANGLADESH


mgi
Meghna Group of Industries


AKK
A.K.KHAN & COMPANY LTD.


RFL
আর এফ এল


Kamaphuli


PUMA

STANDARD GROUP


JTI




AMERICAN INTERNATIONAL UNIVERSITY
FREEDOM
KNOWLEDGE
VIRTUE
1994
BANGLADESH


TECHETH MAN THAT WHICH HE KNEW NOT
IUB
INDEPENDENT UNIVERSITY


ULAB
UNIVERSITY OF LIBERAL ARTS
BANGLADESH


UNITED
INTERNATIONAL
UNIVERSITY


aisd
American
International
School
Dhaka


DEEDS NOT WORDS
FAUJDARHAT CADET COLLEGE
Since 1958


UAP
UNIVERSITY OF ASIA PACIFIC


EAST WEST UNIVERSITY


ASIAN UNIVERSITY
FOR WOMEN


KSRM


Bikroy.com
বাংলাদেশের সবচেয়ে বড় মার্কেটপ্লেস


STS
Group


GEMCON
GROUP


An Educational Initiative of
STS Group
International
School Dhaka


ZISKA
PHARMA




TURKISH
AIRLINES

IFAD
Investing in rural people

ZTE中兴


BIT




HSBC


Standard
Chartered


city bank
making sense of money


মিউচুয়াল ট্রাস্ট ব্যাংক লিমিটেড
Mutual Trust Bank Ltd.


UCB


পুবালী ব্যাংক লিমিটেড
PUBALI BANK LIMITED


BRAC BANK


midlandbank ltd
bank for inclusive growth


Dutch-Bangla Bank
Your Trusted Partner


RUPALI BANK
LIMITED


UTTARA


ADB
ASIAN DEVELOPMENT BANK




DHAKA BANK
LIMITED


IDLC
Finance Limited
financing happiness


LankaBangla
SECURITIES


dbl
GROUP








monno


Biman
BANGLADESH AIRLINES


DOREEN




BritishRedCross




PLAN
INTERNATIONAL




IDLC
Finance Limited
financing happiness


SMC


CLARK ENERGY


ACI


Schneider
Electric

AAMRA'S BUSINESS PRINCIPLES

aamra's Business Principles articulate our values and beliefs, these act as the touchstone of efforts to maintain our higher standard for personal and business integrity. These principles are consistently preached and practiced in all SBU's and branches of aamra, by all employees. From technician to Managing Director, everyone maintains these principles religiously.

The key components of aamra's business principles are as follows.

Business Principles

People
The power of our 'people' is the driving factor behind our business practice. We trust in the ability, ingenuity and power of our people. All SBU's are committed to develop and harness the power of WE!

Innovation
Innovation is in the core of products and service. We are continuously investing on R&D, so that we remain ahead of our contemporaries in facilitating innovative products and solutions!

Trust
Our word is our honor; we choose them carefully and truthfully. We keep our commitments to each other and to our stakeholders.

Integrity
We do the right thing without compromise. We avoid even the appearance of impropriety.

Honesty
What we say is true and forthcoming — not just technically correct. We are open and transparent in our communications with each other and about business performance.

Commitment
Our commitments reflect who we are, and where we shall head as an organization. We are always committed to our stakeholders, colleagues and community!

Excellence
aamra strives for excellence in everything it does. It is committed to providing its customers with the best possible products and services.

Continuous improvement
aamra is always looking for ways to improve its products, services, and processes. It is committed to continuous learning and growth.

Collaboration
aamra believes that collaboration is essential for success. It is committed to working with its customers, partners, and employees to achieve common goals.

Competitiveness
aamra is committed to being a competitive player in the technology industry. It is constantly investing in new technologies and developing its expertise in order to stay ahead of the curve.

Sustainability
aamra is committed to operating in a sustainable way. It believes that it has a responsibility to the environment and to the communities in which it operates.

Respect
We treat people with dignity and value their contributions. We maintain fairness in all relationships.

Courage
We speak up for what is right. We report wrongdoing when we see it.

Responsibility
We accept the consequences of our actions. We admit our mistakes and quickly correct them. We are responsible to our clients, our colleagues, and most importantly - ourselves!

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.	A.K.M Nurul Alam	Independent Director (till April 2025)
6.	Md. Enayet Hossain, FCA, FCMA	Independent Director (Current)

Syed Moniruzzaman, FCS
Company Secretary

Audit Committee

1.	A.K.M Nurul Alam	Past Chairman
2.	Md. Enayet Hossain, FCA, FCMA	Current Chairman
3.	Syeda Munia Ahmed	Member
4.	Fahmida Ahmed	Member

Nomination and Remuneration Committee

1.	A.K.M Nurul Alam	Past Chairman
2.	Md. Enayet Hossain, FCA, FCMA	Current Chairman
3.	Syeda Munia Ahmed	Member
4.	Fahmida Ahmed	Member

Syed Moniruzzaman, FCS
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 Ltd.
- 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 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 networks limited. She spearheads the CSR activities of ANL 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 systems 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 networks 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 networks 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



A.K.M. Nurul Alam
Independent Director

A.K.M. Nurul Alam is a well-known and respected personality in the private and commercial banking sector of Bangladesh with over 38 years of experience. During his career, he led many branches of top commercial banks and transformed them into the top-ranking profit-earning branch. After completing Master of Commerce in Accounting from Chittagong University, Mr. Alam joined Rupali Bank Limited as Principal Officer in 1980. During his extensive service tenure, Mr. Alam held several top management positions including Executive Vice President, Deputy Managing Director, Chief Anti Money Laundering Compliance Officer, etc. Mr. Alam retired from SouthEast Bank Limited in 2019 as Additional Managing Director.

During his illustrious professional career, Mr. Alam attended a lot of training/workshops at home and abroad in Turkey, Malaysia & Greece.

In 2022, Mr. Alam joined the Board of aamra networks limited as an Independent Director and resigned w.e.f April 2025. He was the Chairman of the Audit Committee and Nomination and Remuneration Committee.



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.

Global 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 per cent 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 weakeningdollarhelpsdollar-denominatedexports 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.

Substantialremittanceinflowsandsustainedexport 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.

ICT Sector

Bangladesh's ICT sector experienced several significant events in late 2024. From nationwide internet shutdowns to thwart the July Revolution to cyberattacks, data theft, and irregularities in high-tech parks, the ICT sector faced numerous challenges. The disruption of internet connectivity for nearly two weeks caused an estimated loss of Tk17.5 billion in the e-commerce sector, including small and medium enterprises. By the end of the shutdown, the total estimated loss to the e-commerce industry reached Tk 20 billion. The impact extended beyond e-commerce, crippling banks, insurance companies, offices, and airports reliant on internet-based operations. Businesses dependent on digital marketing, content creation, and online transactions faced severe disruptions. Startups and small-scale digital entrepreneurs were particularly affected, many reporting setbacks from which recovery may take years. While the internet has long been heralded as a pillar of modern connectivity and economic growth, the 2024 shutdown highlights the fragility of Bangladesh's digital infrastructure in the face of political crises.

Cybersecurity emerged as a major crisis this year. Important institutions and banks, including Prothom Alo, have been victims of cyber-attacks, exposing the vulnerability of the country's ICT infrastructure. According to the Threat Intelligence Platform report, the number of cyber-attacks increased by 105%. Additionally, the increasing cyber-attacks in the banking sector are challenging the security and confidence of ordinary people.

Despite an allocation of approximately BDT 290 billion to the ICT sector over the past 15 years, a significant portion of this amount has been wasted due to corruption. Some of this was intentional, while some resulted from unplanned projects. Despite the absence of any proper ecosystem, the hi-tech park projects were undertaken upon lobbying by local MPs or ministers without consulting the industry. As a result, most IT companies were not interested in investing and setting up shops in these parks. For the ICT sector, rebuilding trust and ensuring uninterrupted services remain paramount to achieving long-term stability.

Around 87% of Bangladesh's total ICT exports in FY25 came from computer services – including software development, outsourcing, and IT-enabled services – while 13% came from telecommunication services, and less than 1% from information services. Exports from computer services have grown steadily, from $239.9 million in FY19 to $629.5 million in FY25, driven by global demand for digital solutions, remote work, and automation. The segment now dominates Bangladesh's ICT export basket. Currently, Bangladesh hosts more than 4,500 software and IT-enabled service companies, employing over 3,00,000 professionals. About half of these firms are members of the Bangladesh Association of Software and Information Services (BASIS).

Bangladesh currently has around 2,500 ISP licenses. Just before the fall of the Awami League in August 2024, the total had nearly reached 3,000,

contributing to market disorder, fragmented infrastructure and inconsistent service quality. Industry stakeholders estimate Bangladesh has nearly 90 lakh broadband connections serving more than 3 crore users, consuming around 60 percent of the country's nearly 10 Tbps international internet bandwidth and generating annual revenues of Tk 7,000 crore-Tk 8,000 crore. A new report from the Bangladesh Bureau of Statistics (BBS) shows that the number of households with internet connections reached 54.8% in the April–June period of 2025, compared to 43.6% in 2023. According to market intelligence firm Mordor Intelligence, Bangladesh's ICT market reached $8.88 billion in 2025 and is projected to grow to $12.07 billion by 2030. The ICT Division had set targets of $5 billion in exports by 2025 and $20 billion by 2031.

Outlook

Bangladesh is preparing a massive overhaul of the broadband internet sector in decades, as the government moves to dismantle a complex licensing regime, introduce a reseller model and attract foreign investment. Officials said the planned broadband overhaul is a part of that broader push to raise service standards and modernize the country's digital infrastructure. One of the major changes under consideration is halving the number of ISP licensing categories. Bangladesh currently has four tiers of ISP licenses. Those are national, divisional, district, and upazila-level licenses. Under the proposed framework, the government plans to consolidate these into just two: national and district-level. Existing divisional and upazila operators would be allowed to migrate into the new structure.

Bangladesh ranks near the bottom globally in terms of broadband service quality. Rehan Asad, the prime minister's adviser on telecom and ICT, said the government aims to ensure broadband connectivity with speeds of up to 1 Gbps. Such speeds are usually available in countries, including Singapore, the United Arab Emirates, Hong Kong and France.

The State of Broadband: Advocacy Targets 2025, published by the ITU-UNESCO Broadband Commission for Sustainable Development, established seven targets for 2025: making broadband policy universal, making services affordable, getting everyone online, developing digital skills, expanding the use of digital financial services, connecting micro, small and medium-sized enterprises, and closing the gender digital divide. Bangladesh's digital policies still tend to emphasize infrastructure, subscriber numbers, and bandwidth capacity. The Broadband Commission's framework points to a more demanding standard: the real measure is not how many connections exist, but what people can accomplish with them. Bangladesh has produced several digital and broadband policies. A draft National Broadband Policy has also proposed connecting every village and household to broadband by 2031. But a policy cannot create meaningful change unless its goals, budget, implementing institutions, and public accountability mechanisms are linked.

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:

	2025	2024
Revenue	921.47	1,214.11
Gross profit	227.63	484.27
Operating profit	79.93	330.43
Profit before tax	16.17	247.53
Profit after tax	12.07	228.75
Earnings per Share (EPS)	0.13	02.46

The fiscal year 2024–2025 presented a uniquely challenging operating environment for aamra networks limited, leading to an inevitable contraction across our financial benchmarks. Due to unprecedented macroeconomic headwinds, the company experienced a 24.10% decline in top-line revenue. This revenue pressure, coupled with unavoidable operational constraints, resulted in a 53.00% compression in Gross Profit, which stood at BDT 227.63 million compared to BDT 484.27 million in FY 2023–24.

The severe impact of these challenges was further reflected in our bottom-line performance. Profit Before Tax (PBT) from ongoing operations decreased by 93.43% to BDT 16.17 million, down from BDT 247.53 million in the previous year. Consequently, Net Profit After Tax (PAT) from continuing operations closed at BDT 12.07 million, representing a 94.72% year-over-year decline from BDT 228.75 million. The management is actively reviewing its cost structures and strategic initiatives to build resilience and restore profitability in the upcoming periods.

Five years data

In compliance with regulatory disclosure requirements, the key operating and financial data of the preceding 5 (five) years of the Company have been integrated into this report and are summarized on Page [07] of this Annual Report.

Five Years Key Financial Indicators:

(Figures are in BDT)

Particulars	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
	Taka	Taka	Taka	Taka	Taka
Fixed assets	2,551,026,205	2,418,607,862	1,516,791,924	1,474,318,063	1,346,148,787
Current Assets	1,637,531,658	1,323,481,007	1,147,988,865	1,077,808,272	1,181,266,291
Share Capital	929,799,1120	929,799,120	619,866,080	590,348,650	562,236,810
Retained Earnings	1,279,862,938	1,360,771,137	1,200,207,161	1,033,665,939	980,648,844
Current Liabilities	671,546,049	447,647,891	418,178,936	493,797,999	583,201,017
Revenue	921,471,746	1,214,111,018	1,274,166,545	1,029,242,788	999,450,492
Gross Profit	227,634,760	484,273,095	469,989,115	360,224,603	349,616,515
Profit from Operation	79,931,447	330,432,199	284,523,457	193,683,993	182,063,473
Profit/(Loss) before Tax	16,173,467	247,576,546	234,959,788	119,762,083	131,264,680
Net Profit after Tax	12,071,713	228,749,245	225,668,919	109,294,103	120,392,435
Net cash flows from operating activities	(64,378,156)	252,859,441	382,333,961	502,326,721	291,829,924
Net cash flows from investing activities	94,202,052	(899,221,370)	(266,037,132)	(578,216,260)	(535,616,489)
Net cash flows from financing activities	(38,067,665)	645,233,887	(115,377,234)	78,700,833	239,122,885

Ratios:

Performance Measure	Indicator Name	FY(2024-2025)	FY(2023-2024)	FY(2022-2023)	FY(2021-2022)	FY(2020-2021)
Liquidity Ratio	Current Ratio	2.44	2.96	2.75	2.18	2.03
	Quick Ratio	2.06	2.30	2.13	1.64	1.39
	Time Interest Earned Ratio	0.26	4.50	4.43	2.75	3.96
	Debt to Equity Ratio	0.14	0.13	0.28	0.35	0.31
Operating Ratios	Account Receivable Turnover Ratio	1.61	2.36	3.15	2.95	2.75
	Inventory Turnover Ratio	(2.53)	2.65	3.05	2.08	1.79
	Assets Turnover Ratio	0.22	0.33	0.40	0.34	0.37
Profitability Ratios	Gross Margin Ratio	24.70%	39.89%	36.89%	35.00%	34.98%
	Operating Profit Ratio	8.67%	27.22%	22.33%	18.82%	18.22%
	Net Profit Ratio	1.31%	18.84%	17.71%	10.62%	12.05%
	Returnon Assets Ratio	0.29%	6.21%	7.10%	3.63%	4.45%
	Returnon Equity Ratio	0.36%	6.65%	9.55%	5.04%	5.77%
	EBITDA Margin	33.58%	41.47%	38.36%	36.28%	36.10%
Coverage Ratios	Debt to Total Assets Ratios	0.21	0.17	0.27	0.31	0.28
Cash Flow Ratios	Net Operating Cash Flow Per Share	(0.69)	2.72	6.17	8.51	5.19
	Net Operating Cash Flow Per Share to EPS Ratio	(5.33)	1.11	1.69	4.60	2.42

Discussion on few ratios:

Current Ratio (Times): While a current ratio above 1.0 confirms our ability to satisfy short-term obligations, 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: The existing Accounts Receivable Turnover Ratio (ARTR) underscores the necessity of refining our credit risk management and collection efficiencies. Despite a temporary normalization during the 2022–2023 fiscal cycle, the ratio has shown a downward trajectory over the past two years. Management is strongly committed to deploying enhanced credit-control measures to expedite collections. Concurrently, we remain fully assured that our outstanding receivables portfolio is fundamentally sound and will be recovered within the agreed timelines.

Operating Profit Ratio (%): The Operating Profit Ratio serves as a primary benchmark for evaluating the Company's core operational strength and earning efficiency. While an upward trajectory in this ratio indicates enhanced managerial and operational performance, the contraction observed during the period under review reflects the direct impact of unavoidable macroeconomic challenges on our operational margins. Management is actively implementing strategic cost-optimization measures to defend core profitability and restore operational efficiency in the upcoming fiscal periods.

Net Profit Ratio (%): As a definitive metric for our absolute profitability and liquidity management, the Net Profit Ratio demonstrates that the Company's strategic agility successfully secured positive earnings despite an intensely competitive and rapidly changing marketplace. However, this marginal profitability represents a notable compression when contrasted with the robust net profits realized in the immediate preceding two fiscal years. This variance underscores the severe macroeconomic headwinds faced during the year, which management is actively countering through diversified revenue streams and stringent financial controls.

Return on Equity Ratio (%): Following a long and historically stable track record of delivering consistent returns to our shareholders, the Return on Equity (ROE) achieved during the fiscal year under review experienced an unprecedented compression. While this temporary contraction deviates from our established financial benchmarks, management views it as an exceptional consequence of the year's severe macroeconomic disruptions. We remain firmly committed to taking decisive operational actions to restore capital efficiency and rebuild sustainable value for our equity partners in the upcoming periods.

Net Operating Cash Flows per Share (NOCFPS): The five-year financial trend analysis reveals that the Company transitioned into a negative cash flow per share position during the review period. This trajectory serves as an essential metric highlighting areas requiring heightened focus within our working capital management and credit frameworks. Management is fully engaged in deploying comprehensive operational adjustments to resolve these cash flow challenges and protect our long-term liquidity position

Comparison of Financial Performance in peer industry scenario: (For the year end 2024)

Particulars	aamranet	Adntel	agnisysl	genexil	Bdcom
	Taka	Taka	Taka	Taka	Taka
Fixed assets	2,418,607,862	1,627,099,590	585,299,556	2,090,905,578	360,080,742
Current Assets	1,323,481,007	1,169,727,852	804,298,175	1,8439,602,528	790,603,491
Share Capital	929,799,120	646,516,660	725,561,920	1,204,500,211	570,864,990
Retained Earnings	1,360,771,137	961,781,562	248,011,418	1,462,243,210	225,924,781
Current Liabilities	447,647,891	565,995,277	193,942,025	2,754,248,079	360,599,895
Revenue	1,214,111,018	1,429,585,594	678,279,808	1,696,199,194	778,858,685
Gross Profit	484,273,095	541,570,142	215,741,522	797,256,046	417,135,500
Profit from Operation	330,432,199	230,575,223	102,513,452	411,735,442	81,639,696
Profit/(Loss) before Tax	247,576,546	208,194,491	91,414,160	321,719,858	103,188,139
Net Profit after Tax	228,749,245	144,301,074	83,309,511	314,471,930	50,898,827
Net cash flows from operating activities	252,859,441	333,127,748	94,881,666	253,058,335	77,373,111
Net cash flows from investing activities	(899,221,370)	(532,259,119)	(82,728,007)	(1,596,483,211)	(47,769,562)
Net cash flows from financing activities	645,233,887	135,647,294	(36,155,737)	1,321,272,591	(36,119,082)
Net Asset Value (NAV) per share	37.01	31.28	16.62	19.50	15.95
Earnings Per Share (EPS)	2.46	2.23	1.15	2.61	0.89
Net Operating Cash Flow Per Share	2.72	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 networks 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 ambition is clear: to be the leading converged solutions provider in Bangladesh by architecting top-tier network infrastructure and uninterrupted connectivity. aamra networks limited is dedicated to accelerating operational efficiency and institutional innovation. Through the deployment of advanced technology platforms, innovative product portfolios, streamlined operational processes, and adaptable business structures, we ensure the delivery of a superior and customized customer journey.
Economic Risk	To safeguard long-term financial resilience, the respective business units at aamra networks limited deploy continuous revenue-enhancement and cost-optimization programs engineered to systematically refine our operational cost structures. Our comprehensive business planning and management review architectures leverage rigorous monitoring of rolling forecasts alongside actual expenditures. This disciplined approach enables the Company to proactively mitigate financial risks, enforce strict cost governance, and eliminate potential capital leakage.

Principal Risks	Mitigation Action
Operation Risk	Our market growth strategy is driven by continuous investments in strategic network infrastructure to widen our addressable customer base. aamra networks limited effectively captures high-growth market segments by establishing itself as the premium, high-value alternative to legacy carriers that struggle with optimal routing, versatility, and TCO efficiency. To protect our recurring revenue streams, we meticulously monitor client-specific service metrics, allowing us to maintain a highly favorable customer retention rate. Concurrently, we prioritize the acquisition and cultivation of elite professional talent to sustain our competitive edge and operational excellence.
People Risk	Our human resource strategy focuses on unleashing the potential of our existing workforce while injecting fresh perspectives through the selective hiring of experienced talent and high-potential graduates. To safeguard our talent pipeline, we implement rigorous and regular skills audits across the organization. These evaluations form the baseline for structured training initiatives and career development roadmaps, specifically designed to eliminate modern skill gaps and prepare our workforce for future technological advancements.
Technology Risk	At aamra networks limited, technological advancement is a core driver of our commercial strategy. We continuously capitalize on system modernization to deliver cutting-edge, high-value infrastructure solutions. Our leadership team maintains sharp operational focus on transformative macro trends driving connectivity demand—specifically IoT, cloud integration, AI-native frameworks, big data, and advanced video distribution systems. To safeguard our market share, we evaluate routing and competitor matrices on an ongoing basis, ensuring our core bandwidth portfolio remains a premium, uniquely differentiated alternative in the sector. Furthermore, our strategic procurement framework leverages close vendor alignment to systematically refine our cost bases. This ongoing optimization preserves the pricing agility and operational headroom necessary to successfully navigate volatile market variables.
Vendor/ Supply Chain Risk	Our operational frameworks are supported by close collaboration with key vendors to align external service standards with our customers' performance expectations. To enhance business continuity and mitigate risk vectors, aamra networks limited pursues a strategy of infrastructure autonomy, building our own network footprint wherever feasible to reduce reliance on third parties. Supporting these capital-intensive expansions is the Company's strong capital adequacy and access to credit lines, ensuring uninterrupted funding and the punctual rollout of all pipeline development projects.
New Business Risk	To adapt seamlessly to evolving market dynamics, we maintain a continuous focus on modernizing our organizational framework, refining our talent management strategies, and upgrading our workforce development programs. Management strictly reviews corporate policies and operational processes to ensure maximum efficiency and compliance. Together with these internal improvements, we continue to invest strategically in next-generation technologies to deliver superior solutions to our stakeholders.
Network Failure Risk	We maintain an unwavering commitment to strengthening our network infrastructure and systematically auditing our operations to prevent service downtime. In the event of an unforeseen incident, our communication protocols are structured to ensure the delivery of transparent, real-time insights to our stakeholders. Additionally, the Company's formalized crisis management and escalation frameworks provide senior leadership with the clarity required to respond swiftly and decisively to large-scale disruptions. These operational safeguards are fully integrated with our enterprise-grade Business Continuity Plans (BCP) and backed by extensive corporate insurance policies to guarantee long-term business stability.

SWOT analysis

Strengths	Weaknesses
• Over 20+ years of pioneering experience in delivering robust, high-performance IT and connectivity solutions across Bangladesh. • Supported by a resilient, secure, and widespread infrastructure that guarantees seamless nationwide coverage. • An elite portfolio comprising 1,600+ blue-chip customers spanning critical sectors in both public and private domains. • A highly flexible, diverse, and adaptive suite of products and services engineered to meet multifaceted business needs. • Future-ready, cloud-driven solutions coupled with an agile, deeply customer-centric implementation approach. • Driven by a highly skilled workforce, recruiting and retaining some of the finest technical and management talents in the country. • Proven operational resilience with the distinct ability to adapt, innovate, and thrive within dynamic and constantly changing market environments. • Superior brand value and dominant market positioning, making the company the top-of-mind choice for enterprise converged solutions. • Elite, high-level partnerships with top global OEMs, including AWS, Cisco, HP, Honeywell, Schneider Electric, Poly, and HikVision, ensuring world-class technological deployment. • Strategic expansion into the residential market with the launch of Home Connectivity as a major new product line, catering to the growing demand for high-speed, reliable home internet. Offering tailored, high-bandwidth internet and smart home solutions designed to power remote work, online education, entertainment, and smart home automation systems.	• Navigating operational and infrastructural dependencies on third-party providers, specifically NTTNs (Nationwide Telecommunication Transmission Network) and LSPs (Local Service Providers), for end-to-end service delivery. • Capitalizing on high operational costs required to sustain and deliver an unmatched, premium enterprise-grade customer experience • and service level agreements (SLAs). • Ensuring that future network expansions and capital equipment purchases remain strictly contingent upon bottom-line profits and sustainable cash flows. • Requiring regular and continuous capital deployment to keep pace with rapid technological advancements and evolving market transitions. • Facing high retention costs as retaining top-tier talents and skilled employees continues to be increasingly expensive in a highly competitive IT talent market. • Navigating a period of tempered and slow growth due to intense market saturation within our core business segments. • Managing a defined scope for market penetration, driven by our strategic commitment to maintain absolute excellence as a premium provider for both B2B and B2C segments.
Opportunities	**Threats**
• Focus on cloud-based software and application market • Untapped market of 'Private Leased Circuit' business • Explore retail internet market • Innovate and explore in video/audio communication and collaboration space • Increase businesses in data center, colocation, and other infrastructure products • Collaborate and partner with international companies and investors	• Uncoordinated public works by various local authorities lead to chronic fiber cable cuts and severe network downtime. • A critical lack of robust backbone infrastructure and comprehensive Nationwide Telecommunication Transmission Network (NTTN) availability. • Intense market saturation that drives down price ceilings, creating severe pressure on profit margins for legitimate operators. • The widespread proliferation of illegal ISPs and unregulated IT firms that distort the level playing field. • Exorbitant TAX and VAT structures levied on essential hardware products and digital service tiers. • A surge in illegal, untaxed equipment imports that heavily undercuts formal retail channels and bleeds legitimate hardware revenues.

Strategy execution

Our primary strategic objective remains anchored upon architecting a sustainable and resilient organization that stays deeply aligned with our clients' business agendas. Concurrently, we are dedicated to generating robust growth paths for our human capital, delivering profitable returns for our investors, and contributing meaningfully to the socio-economic advancement of the communities in which we operate. On a global scale, technological disruptions are altering business landscapes across every industry in a profound and fundamental manner. This paradigm shift compels enterprises to leverage digital-era architectures to optimize the efficiency of their legacy assets while comprehensively future-proofing their core operations. This accelerating demand for dual-skilled professionals—capable of bridging traditional frameworks and digital solutions—is driving organizations to forge strategic IT partnerships to successfully realize their digital transformation milestones.

Market Positioning and Client Navigation

aamra networks limited is uniquely positioned to capitalize on these evolving market dynamics. Our edge is defined by deep industry expertise, comprehensive end-to-end service capabilities, and next-generation digital solutions, seamlessly integrated with our scalability, robust platforms, rigorous process execution, and a stellar historical track record. We maximize client value by mobilizing our collective organizational capabilities and the specialized strength of our entire workforce. This framework guides our clientele through complex digital transformation journeys, while simultaneously executing critical cost-efficiency and automation programs. We recognize that transitioning into a digital-first future requires more than an abstract understanding of emerging technology and agile practices; it demands a sophisticated appreciation of legacy infrastructures, underlying business workflows, and deep-rooted industry realities. This multi-layered insight positions the Company as a trusted navigator for our clients as they ideate, plan, and execute their system migrations.

Business implications

In evaluating the forthcoming operational horizon, the Company anticipates a continued consolidation in client technology spending in the near term, influenced by broader global macroeconomic headwinds and their subsequent impact on specific industry sectors. In the short term, this environment may moderate immediate demand for our service architectures and solutions. Conversely, over the longer-term horizon, we foresee expanded, high-velocity growth opportunities for our business as enterprises systematically accelerate their digital transformation milestones to build resilience.

While strategic project deferrals and a softening of discretionary IT spending will introduce temporary pressure on our margins, aamra networks limited is proactively optimizing its cost structures and operational rigor to safeguard execution excellence. To insulate our balance sheet, key initiatives have already been deployed; these include a strict optimization of cash management with a rigorous mandate on accelerating collection cycles and unlocking blocked capital, alongside the institutionalization of automated operational cost-containment frameworks.

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 networks 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, September 03, 2026



DIRECTORS' REPORT

On behalf of the Board of Directors and Management, it is indeed a great privilege for me to welcome you to the 24th 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 September 03, 2026.

The Directors' Report has been prepared in compliance with the 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 percent.

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 to 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.

Atleastteninstitutions'financialscarswerediscovered, 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 overtroubled 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 with 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 aamranet. By the end of June 30, 2025, the company's price had fallen 50.87% from Tk. 34.40 at the beginning of the year to its second-lowest point ever at Tk. 16.90. By the end of the year, aamranet market capitalization had similarly dropped from Tk. 3,105.53 mn to Tk. 1,599.29 mn.

ICT Sector

Bangladesh's ICT sector experienced several significant events in late 2024. From nationwide internet shutdowns to thwart the July Revolution to cyberattacks, data theft, and irregularities in high-tech parks, the ICT sector faced numerous challenges. The disruption of internet connectivity for nearly two weeks caused an estimated loss of Tk17.5 billion in the e-commerce sector, including small and medium enterprises. By the end of the shutdown, the total estimated loss to the e-commerce industry reached Tk 20 billion. The impact extended beyond e-commerce, crippling banks, insurance companies, offices, and airports reliant on internet-based operations. Businesses dependent on digital marketing, content creation, and online transactions faced severe disruptions. Startups and small-scale digital entrepreneurs were particularly affected, many reporting setbacks from which recovery may take years. While the internet has long been heralded as a pillar of modern connectivity and economic growth, the 2024 shutdown highlights the fragility of Bangladesh's digital infrastructure in the face of political crises.

Cybersecurity emerged as a major crisis this year. Important institutions and banks, including Prothom Alo, have been victims of cyber-attacks, exposing the vulnerability of the country's ICT infrastructure. According to the Threat Intelligence Platform report, the number of cyber-attacks increased by 105%. Additionally, the increasing cyber-attacks in the banking sector are challenging the security and confidence of ordinary people.

Despite an allocation of approximately BDT 290 billion to the ICT sector over the past 15 years, a significant portion of this amount has been wasted due to corruption. Some of this was intentional, while some resulted from unplanned projects. Despite the absence of any proper ecosystem, the hi-tech park projects were undertaken upon lobbying by local MPs or ministers without consulting the industry. As a result, most IT companies were not interested in investing and setting up shops in these parks. For the ICT sector, rebuilding trust and ensuring uninterrupted services remain paramount to achieving long-term stability.

Around 87% of Bangladesh's total ICT exports in FY25 came from computer services – including software development, outsourcing, and IT-enabled services – while 13% came from telecommunication services, and less than 1% from information services. Exports from computer services have grown steadily, from $239.9 million in FY19 to $629.5 million in FY25, driven by global demand for digital solutions, remote work, and automation. The segment now dominates Bangladesh's ICT export basket. Currently, Bangladesh hosts more than 4,500 software and IT-enabled service companies, employing over 3,00,000 professionals. About half of these firms are members of the Bangladesh Association of Software and Information Services (BASIS).

Bangladesh currently has around 2,500 ISP licenses. Just before the fall of the Awami League in August 2024, the total had nearly reached 3,000, contributing to market disorder, fragmented infrastructure and inconsistent service quality. Industry stakeholders estimate Bangladesh has nearly 90 lakh broadband

connections serving more than 3 crore users, consuming around 60 percent of the country's nearly 10 Tbps international internet bandwidth and generating annual revenues of Tk 7,000 crore-Tk 8,000 crore. A new report from the Bangladesh Bureau of Statistics (BBS) shows that the number of households with internet connections reached 54.8% in the April–June period of 2025, compared to 43.6% in 2023. According to market intelligence firm Mordor Intelligence, Bangladesh's ICT market reached $8.88 billion in 2025 and is projected to grow to $12.07 billion by 2030. The ICT Division had set targets of $5 billion in exports by 2025 and $20 billion by 2031.

Outlook

Bangladesh is preparing a massive overhaul of the broadband internet sector in decades, as the government moves to dismantle a complex licensing regime, introduce a reseller model and attract foreign investment. Officials said the planned broadband overhaul is a part of that broader push to raise service standards and modernize the country's digital infrastructure. One of the major changes under consideration is halving the number of ISP licensing categories. Bangladesh currently has four tiers of ISP licenses. Those are national, divisional, district, and upazila-level licenses. Under the proposed framework, the government plans to consolidate these into just two: national and district-level. Existing divisional and upazila operators would be allowed to migrate into the new structure.

Bangladesh ranks near the bottom globally in terms of broadband service quality. Rehan Asad, the prime minister's adviser on telecom and ICT, said the government aims to ensure broadband connectivity with speeds of up to 1 Gbps. Such speeds are usually available in countries, including Singapore, the United Arab Emirates, Hong Kong and France.

The State of Broadband: Advocacy Targets 2025, published by the ITU-UNESCO Broadband Commission for Sustainable Development, established seven targets for 2025: making broadband policy universal, making services affordable, getting everyone online, developing digital skills, expanding the use of digital financial services, connecting micro, small and medium-sized enterprises, and closing the gender digital divide. Bangladesh's digital policies still tend to emphasize infrastructure, subscriber numbers, and bandwidth capacity. The Broadband Commission's framework points to a more demanding standard: the real measure is not how many connections exist, but what people can accomplish with them. Bangladesh has produced several digital and broadband policies. A draft National Broadband Policy has also proposed connecting every village and household to broadband by 2031. But a policy cannot create meaningful change unless its goals, budget, implementing institutions, and public accountability mechanisms are linked.

Principal Business

Aamra Networks Limited (ANL) is a pioneering private-sector licensed Internet Service Provider (ISP) in Bangladesh that has consistently delivered state-of-the-art IT and communication solutions for over a decade. The company specializes in core connectivity and data services, which include high-speed internet access, leased bandwidth distribution, leased port internet access, and a robust international portfolio featuring MPLS, PLC, and advanced peer-to-peer connectivity. Beyond traditional internet services, ANL has successfully expanded into infrastructure and cloud solutions by providing IaaS (Infrastructure as a Service), SaaS (Software as a Service), and reliable web hosting. Their extensive service lineup also covers comprehensive network and software solutions, ranging from web page development to custom software creation and system maintenance. Driven by innovation, the company continues to integrate next-generation technologies into its offerings, providing IP-enabled value-added services, video conferencing, advanced video surveillance, IoT (Internet of Things) solutions, robotics, and automation.

Business Strategy

Our strategic objective is to build a resilient, sustainable organization that delivers long-term value to our clients, exceptional career growth for our employees, and profitable returns for our shareholders, while positively impacting the communities we serve. As rapid technological advancements reshape global industries, enterprises are adopting digital-era models to maximize existing investments and future-proof their operations. This shift requires deep expertise in both traditional and legacy IT infrastructures, driving corporations to seek comprehensive, strategic technology partners.

The company differentiates itself through robust end-to-end service capabilities, scalable digital platforms, rigid operational execution, and a proven leadership team. In response to shifting economic conditions, we have aligned our resources to assist clients in accelerating digital transformation, optimizing cost structures, and deploying automation.

Our overarching strategy is to guide clients as they navigate the complexities of process digitization, cloud migration, workplace transformation, and enhanced cybersecurity controls. Throughout fiscal 2024-2025, these strategic investments successfully enhanced our relevance to clients and drove accelerated value creation. Furthermore, our secure remote-work protocols have ensured operational stability, seamless client delivery, and unbroken business continuity, reinforcing the organization's long-term resilience.

Product Categories & Services

aamra networks limited maintains a wide range of product and service portfolio. Our products and service portfolio can be summarized in two broad categories – i) Internet and Infrastructure Solutions, ii) IoT Solutions. Solutions.

Internet & Infrastructure



Internet of Things (IoT) Solutions



Nationwide Presence

Aamra Networks Limited (ANL) is pleased to announce the successful nationwide expansion of its service footprint alongside the strategic launch of our new retail services this year. By extending our last-mile coverage across nearly all national divisions, we have significantly strengthened our infrastructure and market reach. This expanded network presence provides the company with a distinct competitive advantage and establishes a robust foundation to accelerate growth, maximize operational efficiency, and deliver sustainable value to our consumers and shareholders alike.

Distributor of Global Brands

aamra networks limited is the authorized distributor of the world-renowned brands that cater to the Government Organizations, Multinational Companies, International Organizations, Manufacturing Industries, Financial Institutions and Small & Medium Businesses in Bangladesh. We make every effort to offer quality products and outstanding services that ensure utmost client satisfaction.

Some of the reputed brands we represent are Cisco, Fortinet, Sophos, Huawei, Juniper, Dell, HikVision, Samsung, Matrix, Poly, VMWare, Schneider, NBS etc.

Shaping the Digital Future: aamra's Role in Bangladesh's IT Growth

Aamra Networks Limited (ANL) has paved a trail of innovation and success in the field of information technology and telecommunications within Bangladesh's dynamic landscape. This pioneering company has not only excelled but has also revolutionized various facets of the IT industry, creating a ripple effect of transformation across the nation.

ANL has long been established as the most reputable B2B ISP in Bangladesh. Leveraging our superior service, innovation, and quality, we connect the top public and private organizations throughout the country. Building upon this robust enterprise foundation, we have strategically launched our B2C retail connectivity services this year. This expansion brings our enterprise-grade reliability, high-speed performance, and customer-centric care directly to individual homes and retail consumers, ensuring every subscriber experiences world-class internet connectivity.

Our commitment to expanding nationwide networks has been exceptional. Through relentless efforts, we have built a robust and extensive telecommunications infrastructure, extending our last-mile coverage across almost all divisions of the country. This widespread network footprint bridges the digital divide and fuels economic growth, while giving our new retail services a powerful competitive edge to seamlessly reach consumers in every corner of Bangladesh. In addition to regular internet solutions, aamra has made significant innovations in the IoT space for both corporate and home environments.

ANL's dedication to technological advancement shines through our ongoing efforts to upgrade network cabling and equipment. Integrating state-of-the-art hardware and software, we have optimized network performance while ensuring the highest levels of reliability and security. These efforts have contributed to a more robust, secure, and resilient IT ecosystem across Bangladesh, capable of handling the heavy data demands of both our enterprise clients and rapidly growing retail user base.

ANL has emerged as a leader in the field of Value-Added Services (VAS), with a steadfast focus on customer-centric solutions. By consistently delivering innovative services, we have catered to the diverse needs and preferences of the Bangladeshi population, ranging from entertainment and education to healthcare and finance. Our VAS offerings have enriched lives, expanding the horizons of digital possibilities for countless businesses and individual users alike.

Our venture into cloud computing has reshaped the IT

landscape. By offering cloud services tailored to the specific needs of businesses and individuals, we have unlocked new levels of efficiency, scalability, and accessibility. This has empowered organizations to harness the benefits of cloud technology, driving innovation and growth throughout the sector.

In an era where cybersecurity is paramount, ANL has taken a proactive stance as a defender of digital assets. Our commitment encompasses cutting-edge security measures and best practices that safeguard data integrity and confidentiality. This vigilance protects businesses, safeguards individual retail privacy, and strengthens confidence in Bangladesh's digital ecosystem.

ANL's diverse achievements have had a profound impact on the country's IT industry. We have been a catalyst for growth, a driver of innovation, and a vital player in positioning Bangladesh as a rising star on the global technology stage. By fostering a conducive environment for digital transformation, ANL is paving the way for a brighter and more prosperous future for Bangladesh's IT sector.

In conclusion, aamra networks limited's journey of success, marked by excellence in VAS, strategic B2C retail expansion, network coverage, infrastructure upgrades, cloud computing, and cybersecurity, has elevated the company to a leadership position. More than that, it has played a pivotal role in shaping the future of Bangladesh's IT industry. Our unwavering commitment to innovation and excellence will continue to lead us toward a digitally empowered Bangladesh.

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 million except per share data)	2025	2024
Revenue	921.47	1,214.11
Gross profit	227.63	484.27
Operating profit	79.93	330.43
Profit before tax	16.17	247.53
Profit after tax	12.07	228.75
Earnings per Share (EPS)	0.13	02.46

aamra networks limited navigated severe macroeconomic challenges throughout the fiscal year 2024–2025. Rather than adopting a purely defensive posture, the company concentrated its efforts and investments on achieving the best possible results by diving deeper into operational areas of clear competitive advantage, while systematically defocusing on others.

Despite these unprecedented challenges, the operational adjustments could not entirely offset broader economic headwinds. The company incurred a 24.10% decrease in top-line revenue for the fiscal year. This revenue drop, paired with broader cost realities, resulted in a 53% compression in gross profit, which fell to BDT 227.63 million from BDT 484.27 million in FY24.

Further down the income statement, the financial impact became more pronounced. The company reported a profit before tax from ongoing operations of BDT 16.17 million, reflecting a 93.43% decrease from the BDT 247.53 million recorded the previous year. Ultimately, profit after tax from continuing operations contracted by 94.72%, closing at BDT 12.07 million compared to BDT 228.75 million in the prior fiscal year.

Product or segment-wise performance

The company's fiscal-year performance reveals deep vulnerabilities across its core commercial operations, which are divided into two primary sales segments. Revenue from Internet, Wi-Fi bandwidth, and equipment sales contracted 17.42%, while the IT support and software division plummeted 44.02% year over year. This sharp decline across both major product streams directly crippled the company's top-line performance, exposing structural revenue weaknesses and forcing the business to end the fiscal year with critically compressed profitability.

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

The operational challenges intensified as the company's sales consistently declined throughout the year under review, with revenue dropping sequentially from the first quarter through to the final quarter. This top-line contraction was compounded by an inflexible cost structure, as operating expenses remained essentially unchanged or even escalated compared to the previous year. Additionally, the bottom-line pressure was further exacerbated by the expiration of tax-exempt status for certain sales units, which removed a critical fiscal cushion and severely constrained both net profitability and earnings per share (EPS).

Five years data

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

Capital Expenditure

The Total Capital Expenditure on acquisition of Property, Plant & Equipment of the Company amounted to BDT 40.80 million. The detailed note on acquisition of Property, Plant and Equipment is given under Note No. 6 of the Financial statements.

Related party transaction

To ensure robust governance, compliant steps have been actively taken by the Board to mitigate and avoid any conflicts of interest that may arise during transactions with related parties, strictly adhering to the definitions and guidelines set forth by IAS (International Accounting

Standards). Accordingly, a comprehensive disclosure statement of all related party transactions has been duly presented in Note No. 34 on page 96 of this 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 September 03, 2026, the Board of Directors of aamra networks recommended a 0.10 percent cash dividend for the General Shareholders except Sponsors & Directors. Details of the recommended dividend for the financial year are disclosed in Note 36 of the Financial Report.

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

Following shareholder approval at the 23rd Annual General Meeting, the company is currently in the process of completing the sale of its land situated at Nasirabad, Chittagong. The legal transfer of the property and relevant registration procedures remain pending.

Appropriations of profit

After accounting for the profit available for distribution and complying with regulatory requirements, the Board recommended a 0.10 percent cash dividend only for the general shareholders other than sponsors and directors for the year ended June 30, 2025, for approval by Shareholders at the twenty-fourth Annual General Meeting. The Board proposed the following appropriations:

Financial Item / Appropriation	Amount (in million BDT)
Retained Earnings at the Beginning of 2025	1,360.77
Less: Dividend Paid for the Year 2024	(92.98)
Add: Net Profit for the Year 2025	12.07
Total Retained Earnings Available for Appropriation	1,279.24
Less: Proposed Cash Dividend (0.10% for General Shareholders)	(0.62)
Retained Earnings Carried Forward	1,279.24

Dividend

The Company will be paying a 0.10% cash dividend to the General Shareholders, except Sponsors and Directors, for the year ended 2025. The Board of Directors, in its meeting held on 03 September 2026, recommended a “0.10% cash” dividend for the year 2025. As per Article 89, Schedule-1 of the Companies Act 1994, dividends shall be declared out of profit, i.e., from the current year’s profit and from previous years’ retained profit. During the year ended, the company has registered profit of BDT 12.07 mn.

The Board of Directors affirms that no bonus share or stock dividend has been or shall be declared as an interim dividend.

Dividend Distribution Policy

The Board, in complying with the requirements of BSEC’s notification, approved the dividend distribution policy in its 127th meeting held on October 28, 2021. According to the said notification, the detailed policy has been disclosed on page no. 66 of this annual report and is also available at www.aamranetworks.com.

Contribution to the National exchequer and the economy

aamra networks limited consistently upholds its fiscal and civic responsibilities toward the economic development of society and the nation as a whole. Reflecting this core commitment, the company contributed a combined total of BDT 110.77 million to the national exchequer during the year 2025. This comprehensive economic contribution comprised BDT 18.83 million in Corporate Tax, BDT 33.96 million in Tax Deducted at Source (TDS), and BDT 57.98 million in Value Added Tax (VAT). Parallel to its direct financial contributions, the company continues to foster a culture of social responsibility by actively encouraging its employees to participate in impactful social and charitable initiatives.

Annual General Meeting

attend and/or participate in the AGM to give their opinion regarding any matters 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.
Thenoticeofthetwenty-fourthAnnualGeneralMeeting is given on page no. 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;
- Re-appointment of Statutory Auditors and compliance auditors.

Notice of the Annual General Meeting

Notice of the Twenty-fourth 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 the Company's operations and position, along with a brief discussion of changes in the financial statements, has been given on page no. 20

Status of utilization of Right Shares Issuance proceeds

In compliance with the Bangladesh Securities and Exchange Commission's consent letter (No. BSEC/CI/RI-131/2023/47) and the Right Issue Rules, aamra networks limited successfully raised Tk. 929,799,120 by issuing 30,993,304 shares at Tk. 30 each. The primary objectives of this capital raise were to fund network system upgradation, expand network coverage, repay loans, and cover right issue expenses. Although the Right Offer Document specified a maximum utilization period of 12 months from fund reception, the company deployed the capital ahead of schedule. Following the closure of the subscription on April 18, 2024, the funds were received for utilization on May 21, 2024, and were fully utilized by the end of the first quarter on September 30, 2024. The official statements regarding this fund utilization are accessible at aamranetworks.com.

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 account, 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 no. 39 of this Annual Report.

Observance of IAS, IFRS & 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, 1987 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. A separate report on Directors' Responsibilities as to the preparation of the financial statement is set out on page no. 38 in this Annual Report.

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 are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the Company and of their 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 networks operations, examines the business processes, and evaluate the adequacy and efficiency of financial and operating controls and highlights significant risks. Management follows up and reviews the status of actions on recommendations made by internal control. The Board reviews regular reports from the 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 is responsible for formulating risk policies, determining methods to measure and manage risk, setting commensurate risk limits and monitoring their performance.

Fundamental principles of aamra networks 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 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 is responsible to ensure 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 audit 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. Our corporate governance practices reflect our value system encompassing our culture, policies, and relationships with our stakeholders. Integrity and transparency are key to our corporate governance practices to ensure that we gain and retain the trust of our stakeholders at all times.

Corporate governance is about maximizing shareholder value legally, ethically and sustainably. At ANL, the Board exercises its fiduciary responsibilities in the widest sense of the term. ANL'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 application to protect the Company from risk and introduce new policies necessary to steer the company on 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.

Board diversity

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical backgrounds, age, ethnicity, race and gender that will help us retain our

competitive advantage.

The Board Diversity Policy adopted by the Board sets out its approach to diversity. The policy is available on our website, at https://www.aamranetworks.com/policies/. Additional details on Board diversity are available in the corporate governance report that forms part of this Annual Report.

Policy on directors' appointment and remuneration

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As of June 30, 2025, the Board had five members, one of whom are executive director, one non-executive chairman, one independent director and two non-executive directors. Two of the non-executive directors of the Board are women. The details of Board and committee composition, tenure of directors, areas of expertise and other details are available in the corporate governance report that forms part of this Annual Report.

The policy of the Company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under Bangladesh Securities and Exchange Commission Corporate Governance Code is available on our website, at www.aamranetworks.com

Board evaluation

The evaluation of all the directors, committees, Chairman of the Board, and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The Board evaluation process was completed for fiscal 2024-2025. The evaluation parameters and the process have been explained in the Board Evaluation policy.

Directors' meeting, attendance & remuneration -

During the year ended June 30, 2025 total five meetings were held. During this year, all of the Directors serving on the Board attended were more than 95% percent 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 43 of this Annual Report. The amount of total remuneration which has been paid to the Directors including Independent Directors is given in Notes- on 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 in the 24th 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 the re-appointment of retiring directors for re-election.

Biographies of the Directors (including retiring Directors) and the names of the Company where they have an interest are mentioned in this annual report on 18 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 is 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 in the interest of the investors and the capital market. The overall shareholding pattern and a statement on the compliance with the BSEC's conditions are given in Annexure-II and Annexure-III on page no. 43 and 45 respectively of this annual report.

Pattern and distribution of shareholding-

As on June 30, 2025, the paid-up capital of the Company is Tk. 929,799,120 divided by 9,29,79,912 shares of Tk. 10 each, where the Sponsor Shareholders' holding is 33.03%. The overall shareholding patterns of the Company as at the end of the year 2025 are shown in Annexure-II, page 43 of this Annual Report. The distribution of shareholdings as required by the regulatory authorities is also given in Annexure-II, on page 43 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 more shares in aamra networks, including the shareholding status of all sponsor shareholders as on June 30, 2025, are given in Annexure-II, page 43 of this Annual Report.

Corporate responsibility

aamra networks 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 networks, we recognize that we have certain responsibilities to our clients, shareholders, employees, and 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 networks gives its best effort to:

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

aamra networks 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 networks is committed to:

- Provide a workplace in which employees are respected;
- Encourage a management style that empowers and develops employees;
- Ensure proficient training and development program that emphasizes the employees to adding value;
- Measure progress 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 Directors' 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 ought to have taken as Directors to make themselves aware of any relevant information and to establish that the company's auditors are aware of that information.

Auditors

According to the BSEC's order dated 27 July, 2011, an Auditor cannot be appointed for more than three consecutive years. Besides, section 210(10) of the Companies Act, 1994 also gives authority to shareholders of the company to fix the Auditor's remuneration.

K M Hasan & Co., Chartered Accountants have completed their second year of audit and expressed willingness to be reappointed as the statutory auditor of the company for the FY-2025-2026. In this regard, the Audit Committee scrutinized and reviewed their proposals and recommended to the Board to re-appoint K M Hasan & Co., Chartered Accountants as the external auditor of the Company for the FY-2025-2026.

The Board, in its meeting held on September 03, 2026, recommended to the shareholders to reappoint K M Hasan & Co., Chartered Accountants at a remuneration of Tk. 4,00,000 plus VAT.

The Audit Committee scrutinized and reviewed the proposals of MS Khan & Co., Chartered Secretaries, to be the compliance auditor of the company and recommended to the Board for appointment.

The Board, in its meeting held on September 03, 2026, also recommended that the shareholders appoint MS Khan & Co., Chartered Secretaries, at a remuneration of Tk. 35,000 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 networks believes that the Human Resources of any organization can make a difference in the Industry. Considering this thought, aamra networks recruits 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 are reinforced by its governance structure, which complies with the leading codes of best practices.

With respect to issues that are relevant to its operating environment, aamra networks 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 employees and encourages performance;
- Aamra networks 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 153rd meeting held on September 03, 2026 authorized the Chairman, Mr. Syed Faruque Ahmed to sign the Directors report and any addendum thereto.

Acknowledgment

Ahmed, to sign the Directors' Report and any addendum thereto.

We would like to acknowledge and place on record our gratitude to our valued clients, depositors and shareholders for their confidence in aamra networks. Our sincere appreciation goes to the Bangladesh Telecommunication Regulatory Commission, Bangladesh Securities and Exchange Commission, Dhaka and Chittagong Stock Exchanges, NBR, Banks and Financial Institutions, other government bodies and statutory auditors, and compliance 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, September 03, 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 No	Name	Number of Meeting	Number of Attendance	(%)
1	Syed Faruque Ahmed, Chairman	8	8	100%
2	Syed Farhad Ahmed, Managing Director & CEO	8	8	100%
3	Syeda Munia Ahmed, Director	8	8	100%
4	Fahmida Ahmed, Director	8	8	100%
5	A.K.M. Nurul Alam, Independent Director	8	6	75%

Audit Committee Meetings and Attendance by the Members

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

Sl No	Name	Number of Meetings	Number of Attendance	(%)
1	A.K.M. Nurul Alam, Chairman	4	4	100%
2	Syeda Munia Ahmed, Director	4	4	100%
3	Fahmida Ahmed, Director	4	3	75%

NRC Meetings and Attendance by the Members

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

Sl No	Name	Number of Meetings	Number of Attendance	(%)
1	A.K.M. Nurul Alam, Chairman	2	1	50%
2	Syeda Munia Ahmed, Director	2	2	100%
3	Fahmida Ahmed, Director	2	2	100%

Annexure-II

Shareholding pattern of the Company as on June 30, 2025:

Particulars	No. of Shareholding	%
Sponsors/Directors	30,715,675	33.04%
Local Institutions	20,259,192	22.78%
Public	42,005,045	44.18%
Total	**92,979,912**	**100.00%**

A. Parent/subsidiary/Associated Companies/Others Related Party:

Name	Status	No. of Shares Held	%
aamra holdings limited	Sponsor	22,087,485	23.75%
aamra resources limited	Sponsor	7,927,002	8.52%

B (1). Directors & their spouses and Minor children:

Name	Status	No. of Shares held	%
Syed Faruque Ahmed nominated by (aamra holdings limited)	Chairman	175,297	0.189%
Syed Farhad Ahmed nominated by (aamra resources limited)	Managing Director	175,297	0.189%
Syeda Munia Ahmed nominated by (aamra holdings limited)	Director	175,297	0.189%
Fahmida Ahmed nominated by (aamra resources limited)	Director	175,297	0.189%
A.K.M. Nurul Alam	Independent Director	-	-
Their Minor Children do not have shareholding			

B (2). Chief Financial Officer, Company Secretary & Head of Internal Audit and Compliance and their spouses and Minor Children:

Name	Status	No. of Shareholding	%
Md. Anamul Haque	CFO	-	-
Syed Moniruzzaman	Company Secretary	-	-
Md. Sarwar Hossain	Head of Internal Audit & Compliance	-	-
Their Spouses & Minor Children do not have shareholding			

C. Top 5 (Five) Executives (during the reporting year) **and their spouses and Minor Children:**

Name	Status	No. of Shares held	%
Md. Mahbubor Rahman	GM, Core Network	-	-
T.M. Mahbubur Rahman	GM Admin & Logistics	-	-
Nanda Dulal Paul	Head of Accounts	-	-
Their Spouses & Minor Children do not have share holding			

D. Shareholding 10% or more voting interest:

Name	Status	No. of Shares held	%
aamra holdings limited	Sponsor	22,087,485	23.75%

Annexure-III

BSEC CODE FOR CORPORATE GOVERNANCE: OUR COMPLIANCE STATUS

Status of Compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's (BSEC) through Notification No. BSEC/CMRRCD/2006-158/ 207/Admin/80 dated 03 June 2018 issued under Section 2CC of the Securities and Exchange Ordinance, 1969 is as follows (as per Annexure-C):

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.	.....		0.10% 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)		Remarks (If any)
		Complied	Not Complied	
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.	✓		

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

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

We have examined the compliance status to the Corporate Governance Code by "**Aamra Networks 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 haverequired, 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/039

G.KIBRIA & CO. Dhaka Chartered Accountant

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

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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 networks 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.

For the purposes of the Corporate Governance Code, all the members of Committee are financially literate and Mr. A K M Nurul Alam, Chairman of the Committee is the financial expert. During the year under review the Committee met four times. Detailed qualifications of the existing members of the Committee are set out on pages 18 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 management letter issued by the statutory auditor.
- 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.
- Reviewed the adequacy of internal control and systems.
- Finalized 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.

Md. Enayet Hossain, FCA, FCMA
Current Chairman
September 03, 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.

Mr. Md. Enayet Hossain, FCA, FCMA, Chairman of the Committee is an Independent Director. Detailed qualifications of the existing members of the Committee are set out on pages 18 of this Annual Report. The Committee met once during the year under review. The NRC of aamra networks limited observed the following activities:

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

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



Md. Enayet Hossain, FCA, FCMA
Current Chairman
September 03, 2026



BOARD EVALUATION POLICY

Introduction

An effective board defines the company's purpose and then sets a strategy to deliver it, underpinned by the values and behaviours that shape its culture and the way it conducts its business. It will be able to explain the main trends and factors affecting the long-term success and future viability of the company.

A company's purpose is the reason for which it exists. The board is responsible for setting and reconfirming the company's purpose. A well-defined purpose will help companies to articulate their business model, and develop their strategy, operating practices and approach to risk. Companies with a clear purpose often find it easier to engage with their workforce, customers and the wider public.

A sound understanding at board level of how value is created over time is key in steering strategies and business models towards a sustainable future. This is not limited to value that is found in the financial statements. An understanding of how intangible sources of value are developed, managed and sustained - for example a highly trained workforce, intellectual property or brand recognition is increasingly relevant to an understanding of the company's performance and the impact of its activity. These are important considerations for boards when setting corporate strategy.

Boards have a responsibility for the health of the company and need to take a long-term view. This is in contrast to the priorities of some investors, not all of whom will be aligned with the pursuit of success over the long-term. An effective board will manage the conflict between short-term interests and the long-term impacts of its decisions; it will assess shareholder and stakeholder interests from the perspective of the long-term sustainable success of the company.

Effective directors will understand their duties both collectively and individually. Directors' duties are articulated in the Companies Act, Articles of Associations and in the Charter of the Board. Directors are expected to act in a manner consistent with their statutory duties, and to uphold the highest standards of integrity and support the chair in instilling the appropriate values, behaviours and culture in the boardroom and beyond. The boardroom should be a place for robust debate where challenge, support, diversity of thought and teamwork are essential features. Diversity of skills, background and personal strengths is an important driver of a board's effectiveness, creating different perspectives among directors, and breaking down a tendency towards 'group think'.

Openness and accountability matter at every level. Good governance means a focus on how this takes place throughout the company and by those who act on its behalf. The quality of governance will be evident in the way the company conducts business, for example, how it treats its workforce, customers and suppliers. The board sets the framework of values within which the desired corporate culture can evolve and thrive. Ownership of the values will be stronger if a collaborative approach is taken and both the leadership and the workforce are involved in a two-way process to define the company's values.

It is important for trust that companies avoid giving contradictory messages through their decisions, strategies or conduct. Directors can reinforce values through their own behaviour and decisions. To do this effectively, executive and non-executive directors may need to increase their visibility. To have an impact on behavioural outcomes and influence the way business is done, values need to be embedded

at every level of the organisation. Boards will need assurance from management that it has effectively embedded the company's purpose and values in operational policies and practices. In particular, incentives, rewards and promotion decisions should be aligned to value.

Purpose

Board performance evaluations provide the Board with an opportunity for consideration, reflection and discussion of its performance, the performance of its committees, the Chair and individual directors. The purpose of these evaluations is not only to review the effectiveness of individual directors and the Board but also to identify gaps in skills, experience and expertise that would need to be filled in order to promote Board effectiveness and satisfy fitness requirements. This policy sets out how these evaluations will be conducted.

Regulatory Framework

Clause 6 (5) (b) (iv) 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 formulate the criteria for evaluation of performance of Independent Directors and the Board. 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 Board Evaluation policy is framed as per the requirements of the aforesaid governance code. Evaluation of Individual Directors Including Independent Directors performance of individual Directors of the Company (including the Chairperson and Independent Directors) shall be evaluated, on an annual basis, by: (i) the Board as a whole (excluding the Director being evaluated); and (ii) the Nomination and Remuneration Committee.

In carrying out its evaluation, the Board and/ or the Nomination and Remuneration Committee, shall keep in mind the evaluation parameters set out in: (i) Annexure 1 (ii) Annexure 2 with respect to the Board; and (iii) Annexure 3 with respect to the Board Committees of the Company.

While evaluating the performance of individual Directors, the Nomination and Remuneration Committee shall always consider the appropriate benchmarks set as per industry standards, the performance of the individual Director, the performance of the Company and the role of the individual Director within the Company. Further, the Nomination and Remuneration Committee shall determine whether to extend or continue the term of appointment of each Independent Director, on the basis of the report of performance evaluation of Independent Directors.

Evaluation of the Board

The Board shall, on an annual basis, evaluate its own performance keeping in mind the evaluation parameters set out in Annexure 2.

In addition, the Independent Directors, without the presence of the non-Independent Directors of the Company, shall (i) review the performance of the Board as a whole in accordance with the evaluation parameters set out in Annexure 1; and (ii) assess the quality, quantity and timelines of flow of information between the management of the Company and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Evaluation of the Board Committees

The Board shall, on an annual basis, evaluate the performance of each Board Committee as per the evaluation parameters set out in Annexure 3. In addition, the Independent Directors, without the presence of the non-Independent Directors of the Company, shall (i) review the performance of the Committees as a whole in accordance with the evaluation parameters set out in Annexure 3; and (ii) assess the quality, quantity and timelines of flow of information between the management of the Company and the Board Committees that is necessary for the Board to effectively and reasonably perform its duties.

Criteria for Evaluation

The criteria for evaluation are laid out in the relevant Annexures. These include quantitative questions along with an option to provide qualitative comments. Each of the questions have the following five options:

i) Strongly Disagree- 01 point

ii) Disagree-02 point

iii) No opinion-03 point

iv) Agree-04 point

v) Strongly agree-05 point

Feedback

The Chairman of Board or the Chairman NR Committee shall give [a written assessment/ an oral feedback] to:

i) each Director separately;

ii) the entire Board; and

iii) each Board Committee.

Provided in case the members are not comfortable with open individual assessment, provision for confidentiality may be made where possible.

Action Plan

Once responses from all the Directors have been received, a summary of results of the Board evaluation will be placed before the Nomination and Remuneration Committee. Based on the feedback from each member, an average rating for each question will be obtained. All questions with average rating of 4.00 or less have been identified as areas for reflection and action planning.

These are not necessarily the problem areas but definitely the areas where processes/ practices can be improved to meet the best governance standards and the Board may devise a plan to address such identified areas ("Action Plan").

The Action Plan should carry in detail the following:

i) The nature of actions, including training and skill building, required to be undertaken to address the identified areas.

ii) Timeline within which the actions detailed in the Action Plan shall be completed.

iii) Persons responsible for the implementation of the Action Plan.

iv) Resources required to achieve the objectives set out in the Action Plan.

The Board must review the actions set out in the Action Plan within a specific time period.

Policy Review

Subject to the approval of the Board, the Nomination and Remuneration Committee reserves its right to review and recommend for amending this Policy, if required, to ascertain its appropriateness as per the needs of the Company.

Disclosure

The Corporate Governance Code 5 (C) of Bangladesh Securities and Exchange Commission requires to disclose the evaluation criteria in the annual report of a company. Thus, the key features of this Policy will be included in the corporate governance statement contained in the annual report of the Company.

Parameters of Board Evaluation

Board Structure

Board and Committee composition and constitution ■ Diversity ■ Competencies of the members ■ Board and Committee charters ■ Frequency of meetings ■ Board processes

Boards Role in Governance

Direction: Business strategy governance ■ Monitoring: Monitoring of policies, systems and strategy implementation ■ Supporting and advisory role

Dynamics and Functioning

Annual Board calendar ■ Information availability ■ Interactions and communication with MD & CEO and senior management ■ Board agenda ■ Cohesiveness and quality of participation in Board meetings ■ Chair person's role

Financial Reporting Process, Internal Controls, Risk Management

Integrity and robustness of financial and other controls ■ Risk management ■ Abusive related party transactions ■ Whistle blower mechanism



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 networks 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 (ANL) 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

September 03, 2026

The Board of Directors
aamra networks 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 networks 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. Anamul Haque
Chief Financial Officer

Syed Farhad Ahmed
MD & CEO

KMHCO.
SINCE1984

কে. এম. হাসান এন্ড কোং
K. M. HASAN & CO.
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McMillan Woods International
Professionalism at the forefront

Independent Auditor's Report
To the Shareholders of aamra networks limited

Report on the Audit of the Financial Statements

Qualified Opinion

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

In our opinion, 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 on 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. The Company has disclosed its intention to reacquire the data center from aamra holdings limited at no cost, based on the Board resolution effective from 1 July 2025. As the transfer of ownership will take place in the next financial year, no asset has been recognized in the current year's financial statements. The Company has not provided sufficient appropriate audit evidence regarding the condition, fair value, or future economic benefits of the data center. Furthermore, no updated fixed asset register was provided. As a result, we were unable to determine whether any adjustments to the current year's financial statements were necessary.

2. Taka 611,551,212 in advances to suppliers and other parties is shown in Note 9.2. We were not properly informed of the nature, content, terms, and other pertinent information of this balance through adequate audit evidence. As a result, we were unable to determine whether adjustments to the reported balance and related disclosures were necessary.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA code) 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 the IESBA code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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 addresses the Key Audit Matter
Revenue	
During the year, the Company has recognized revenue of BDT 921,471,746 for the year ended 30 June 2025 (BDT 1,214,111,018 for the year ended 30 June 2024). The Company's revenue recognition process is not complex and does not involve high levels of judgement. However, this a significant driver of Company performance and has major impact on financial statement user's decision making. Finally, this account always has risk of management over-ride of internal controls.	Our audit procedures included: • Obtain an understanding of Company's internal controls, systems and processes around revenue recognition and accounts receivable. • Review Invoices, delivery reports and other supporting documents such as payment support to ensure occurrence and completeness of revenue recognized. • Test Subsequent receipts for receivable balances to substantiate existence, collectability and completeness of accounts receivables recognized on the books. • Inspect correspondence with clients and customers to determine whether provisions are necessary.

Details of Revenue are shown in Notes 23.	
Inventories	
The Company's inventories balance as at 30 June 2025 was BDT 256,644,971 (BDT 292,333,467 as at 30 June 2024). This represents 5% of Total Assets of the Company (7% of the Company as at 30 June 2024) There is estimation performed by management in regards to obsolescence and determination of net realizable value. 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 inventory management. • Perform procedures over inventory purchase to substantiate existence completeness and valuation of inventory. • Perform Physical inspection of Inventory to determine the existence and valuation of inventory. • Perform price testing of Inventory to determine inventory valuation and determine whether inventory is obsolete or not. • Revenue prices received by the Company and the overall gross margin earned to determine whether the Company is able to recover the net realizable value of inventory.

Details of Inventories are shown In Note 7.00	
IT systems and controls	
The Company's key financial accounting and reporting processes are significantly dependent on the automated controls over the Company's information systems. As such, there are risks of gaps in the IT control environment, including automated accounting procedures. IT-dependent manual controls and controls preventing unauthorized access and unauthorized changes to systems and data could result in the financial accounting and reporting records being materially misstated. The IT systems and controls, as they impact the financial recording and reporting of transactions, is a key audit matter.	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.
Deferred Tax Liability	
The Company reported net deferred tax liability balance as at 30 June 2025 was BDT 52,633,871 (BDT 53,078,364 as at 30 June 2024). Significant judgment is required in relation to deferred tax liability as their adjustability is dependent on forecasts of future.	Our audit procedures included: • Evaluating the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of Deferred Tax Assets and Liabilities and the assumptions used in estimating the future taxable expense of the company; • Assessing the completeness and accuracy of the data used for the estimations of future taxable expense/income; • Evaluating the reasonableness of key assumptions, timing of reversal of temporary differences and expiration of tax loss carry forwards, recognition and measurement of Deferred Tax Liability; • Testing the tax implications, the reasonableness of estimates and calculations determined by management; and • Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.

Details of Recognition Deferred Tax Liability are shown in note 15	
Trade and Other Receivables	
The Company's Trade and Other Receivables balance as at 30 June 2025 was BDT 584,587,231 (BDT 560,878,645 as at 30 June 2024). This represents 14% of Total Assets of the Company (14% of the Company as at 30 June 2024). Therefore, receivable confirmation is a material issue, which requires proper correspondence with debtors.	Our audit procedures included • Obtained a list of outstanding receivables; • Reconciliation of receivables ageing to general ledger; • Conducting cut-off testing at the year-end. • Confirmed with the client balance through receivable confirmation Letters. • Reviewing subsequent receipt of receivables balance.
Details of Trade and Other Receivables are shown in Note 8.00	

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

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

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

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

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

Management is responsible for the preparation and fair presentation of the 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 judgement 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 Company' 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. 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 and Other Legal and Regulatory Requirements

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

a) we have obtained all the information and explanations except for the effects of the matters described in the Basis for Qualified Opinion section of our report which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

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

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

d) the expenditure incurred was for the purposes of the Company's business.

Place: Dhaka, Bangladesh
Dated: 03 September 2026

Hedayet Ullah FCA
Senior Partner (Enrollment No: 0281)
K. M. HASAN & CO.
Chartered Accountants
DVC No: 2609060281AS423355

aamra networks limited

STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Amount in Taka

	Notes	30 June 2025	30 June 2024
ASSETS			
Non-current assets			
Property, plant and equipment	4	2,551,026,205	2,418,607,862
Intangible assets	5	4,619,208	5,132,454
Capital work-in-progress	6	40,797,948	369,842,168
Advance, deposit & prepayments	9.1	11,974,354	11,973,873
Total non-current assets		**2,608,417,715**	**2,805,556,357**
Current assets			
Inventories	7	256,644,971	292,333,467
Trade and other receivables	8	584,587,231	560,878,645
Advance, deposit and prepayments	9.2	789,543,971	455,269,639
Cash and cash equivalents	10	6,755,485	14,999,256
Total current assets		**1,637,531,658**	**1,323,481,007**
TOTAL ASSETS		**4,245,949,373**	**4,129.037,364**
EQUITY AND LIABILITIES			
Capital and reserves			
Shareholders equity			
Share capital	11	929,799,120	929,799,120
Share premium	12	1,150,854,272	1,150,854,272
Retained earnings	13	1,279,862,938	1,360,771,137
Total equity		**3,360,516,330**	**3,441,424,529**
Non-Current Liabilities			
Long Term Bond and Loan	14.1	161,253,123	186,886,580
Deferred tax liability	15	52,633,871	53,078,364
Total Non-Current Liabilities		**213,886,994**	**239,964,944**
Current liabilities			
Current portion of long term bond and loan	14.2	98,615,373	105,748,207
Short term loan	16	203,784,672	169,288,034
Accrued expenses and othter liabilities	17	204,240,514	62,672,666
Unclaimed Dividend and Payable	18	56,221,195	3,039,294
Provision for WPPF	19	24,935,490	24,126,817
Trade and other payables	20	79,202,558	72,728,615
Provision for tax	21	4,546,247	10,044,258
Total current liabilities		**671,546,049**	**447,647,891**
Total liabilities		**885,433,043**	**687,612,835**
TOTAL EQUITIES AND LIABILITIES		**4,245,949,373**	**4,129,037,364**
Net Asset Value (NAV) per share	30.2	**36.14**	**37.01**

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 separate report of even date annexed.

Place: Dhaka, Bangladesh
Date: 03 September 2026

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Hedayet Ullah FCA
Senior Partner (Enrollment No: 0281)
K. M. HASAN & CO.
Chartered Accountants
DVC No:2609060281AS423355

aamra networks limited

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2025

Amount in Taka

	Notes	Jul-Jun'25	Jul-Jun'24
Revenue	23	921,471,746	1,214,111,018
Cost of goods sold & services	24	(693,836,987)	(729,837,923)
Gross Profit		**227,634,760**	**484,273,095**
Operating expenses	25	(147,703,313)	(153,840,896)
Operating Profit		**79,931,447**	**330,432,199**
Financial expenses	26	(63,135,556)	(70,668,100)
Other income	27	186,250	191,274
Profit before WPPF		**16,982,141**	**259,955,373**
Workers Profit Particiapation Fund (WPPF)		(808,673)	(12,378,827)
Profit before income tax		**16,173,467**	**247,576,546**
Income tax expenses			
Current tax	28	(4,546,247)	(10,044,258)
Deferred tax	15	444,493	(8,783,043)
		(4,101,754)	(18,827,301)
Net Profit after income tax		**12,071,713**	**228,749,245**
Other comprehensive income		-	-
Total comprehensive income		**12,071,713**	**228,749,245**
Earning per share (EPS)	**30.1**	**0.13**	**2.46**

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 separate report of even date annexed.

Place: Dhaka, Bangladesh
Date: 03 September 2026

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Hedayet Ullah FCA
Senior Partner (Enrollment No: 0281)
K. M. HASAN & CO.
Chartered Accountants
DVC No:2609060281AS423355

aamra networks limited

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2025

Amount in Taka

Particulars	Ordinary Share Capital	Share Premium	Retained Earnings	Total
Balance at 01 July 2024	**929,799,120**	**1,150,854,272**	**1,360,771,137**	**3,441,424,529**
Dividend during the year	-	-	(92,979,912)	(92,979,912)
Net profit after tax during the year	-	-	12,071,713	12,071,713
Balance at 30 June 2025	**929,799,120**	**1,150,854,272**	**1,279,862,938**	**3,360,516,330**

For the year ended 30 June 2024

Balance at 01 July 2023	**619,866,080**	**542,488,192**	**1,200,207,161**	**2,362,561,433**
Dividend during the year	-	-	(68,185,269)	(68,185,269)
Addition during the year	309,933,040	608,366,080	-	918,299,120
Net profit after tax during the year	-	-	228,749,245	228,749,245
Balance as at 30 June 2024	**929,799,120**	**1,150,854,272**	**1,360,771,137**	**3,441,424,529**

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

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

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

Place: Dhaka, Bangladesh
Date: 03 September 2026

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Hedayet Ullah FCA
Senior Partner (Enrollment No: 0281)
K. M. HASAN & CO.
Chartered Accountants
DVC No:2609060281AS423355

aamra networks limited

STATEMENT OF CASH FLOWS

For the year ended 30 June 2025

	Notes	Jul - Jun'25	Amount in Taka Jul - Jun'24
A. Cash flows from operating activities			
Cash received from customers & others		897,949,412	1,122,498,861
Cash paid to suppliers and employees		(722,508,285)	(615,809,132)
Operating expenses		(132,531,337)	(149,203,903)
Finance expenses		(63,135,556)	(70,668,100)
Income tax		(44,152,390)	(33,958,286)
Net cash provided from operating activities (A)	31	**(64,378,156)**	**252,859,441**
B. Cash flows from investing activities			
Advance received against sale of land		135,000,000	-
Capital work-in -progress		(40,797,948)	(899,221,370)
Net cash used in investing activities (B)		**94,202,052**	**(8,99,221,370)**
C. Cash flows from financing activities			
Long-term loan (paid)/received		(32,766,292)	(271,929,088)
Short-term loan (paid)/received		34,496,638	66,605,588
Proceeds from issue of share capital		-	918,299,120
Dividend paid		(39,798,011)	(67,741,734)
Net Cash Used in Financing Activities(C)		**(38,067,665)**	**645,233,887**
D. Net increase/ (decrease) in Cash and cash equivalents (A+B+C)		(8,243,771)	(1,128,043)
Cash and cash equivalents at the beginning of the year		14,999,256	16,127,297
Cash and cash equivalents at the end of the year	10	**6,755,485**	**14,999,256**
Net Operating Cash Flow Per Share (NOCFPS)	32	**(0.69)**	**2.72**

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 separate report of even date annexed.

Place: Dhaka, Bangladesh
Date: 03 September 2026

K.M. HASAN & CO CHARTERED ACCOUNTANTS DHAKA

aamra networks limited
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2025

1. Reporting Entity

1.1 Company Information

aaamra networks limited (formerly Global Online Services Limited) was incorporated in Bangladesh under The Companies Act, 1994 on 10 January 2001 vide registered No. C - 42228(1587)/2001 as a private Company limited by shares. The Company was converted in to a public Company limited by shares on May 08, 2013 under The Companies Act 1994.

The Company became listed with Dhaka & Chittagong Stock Exchange in July 10, 2017 and subscription for IPO opened on August 06, 2017. The Company's shares were officially floated from October 02, 2017.

1.2 Registered Office

The registered office of the Company is situated at Safura Tower (12th floor), 20 Kemal Ataturk Avenue, Banani C/A, Dhaka - 1213.

1.3 Nature of Business

Over the last decade, aamra networks limited has been consistently providing state-of-the- art IT communication solutions and services to its customers which includes Internet Access, Web Page Development and Hosting, Leased Port Internet Access, Total Network Solutions, Video Conferencing Solutions, various IT enable Support, Software Development and Maintenance Services etc.

1.4 Regulatory Compliance

The Company is required to comply with the following major laws and regulations in addition to Bangladesh Companies Act 1994: The Securities & Exchange Ordinance 1969 & Rules 1987, Regulations of Dhaka and Chittagong Stock Exchange, Bangladesh Labor Act 2006 (Ammended 2013) and Rules 2015, Income Tax Ordinance 1984 and Rules 1984, The VAT and SD Act 2012 and Rules 2016.

2. Basis of Preparation

2.1 Statement of Compliance

These financial statements of aamra networks limited have been prepared on a going concern basis under historical cost convention in accordance with International Financial Reporting Standards (IFRSs). The disclosures of information are made in accordance with the requirements of the Companies Act 1994 and the financial statements have been prepared in accordance with International Accounting Standard (IAS) -1 using the accrual basis of accounting.

In the preparation of these financial statements, management used available information to make judgments, estimate and assumption that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from those estimates.

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) The Bangladesh Labour Act, 2006 (and amendments)
8) The Bangladesh labour Rules, 2015.

2.2 Presentation of Financial Statements

The Financial Statement comprises of following statements:

- Statement of Financial Position;
- Statement of Profit or Loss and Other Comprehensive Income;
- Statement of Changes in Equity;
- Statement of Cash Flows;
- Notes to the Financial Statements.

2.3 Date of Authorization

The Board of Directors in its meeting held on 03 September 2026 approved the financial statements for the year ended 30 June 2025. The Board of Directors also authorized the same for issue.

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

These financial statements are presented in Bangladeshi Taka (Taka/Tk./BDT) which is the Company's functional and presentation currency, unless specifically mentioned otherwise. All amounts have been rounded off to the nearest integer.

2.6 Use of Judgements Estimates

The preparation of financial statements in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

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 and Reclassification

Comparative information has been disclosed for all numerical, narrative and descriptive information where it is relevant for understanding of the current year financial statements. Comparative figures have been rearranged/reclassified wherever considered necessary, to ensure better comparability with the current year's financial statements and to comply with relevant IFRSs.

2.9 Going Concern

The Company has adequate resources to continue in operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

It is to be mentioned that ISP license of aamra networks limited issued by BTRC was valid up to 29 June 2025. The Company that the ISP has applied for renewal of the license on 13 April 2025, prior to its expriry date. The license has subsequently been renewed and is now valid up to 30 June 2027

2.10 Accrual Basis of Accounting

The Companying financial statements have been prepared on a 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.

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 and Equipment (PPE)

(i) Recognition and Measurement

Property, plant and Equipment are stated at historical cost less accumulated depreciation in compliance with the requirements of International Accounting Standard (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 recognized 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 has been charged to allocate the cost of property, plant and equipment, over the period of their expected useful life, in accordance with IAS 16: "Property, Plant and Equipment". Depreciation is provided for the period in use of the assets. Acquisitions during the year are depreciated for effective month. Depreciation is charged at the following rates under reducing balance method:

Category of property, plant and equipment	Rate (%)
Land and Land Development	0%
Furniture & Fixture	10%
Office Equipment	10%
Electric Installation	10%
Telephone Installation	10%
Computer & Computer Equipment	25%
Data Centre	10%
Fiber Optic Cable & Equipment	10%
Infrastructure & Backbone Equipment	10%
Motor Vehicle	10%
Office Decoration	10%
Wi-Fi Equipment & Installation	10%

(iv) Derecognition

An item of Property, Plant and Equipment is derecognized 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 recognized in profit or loss.

3.3 Right-of -Use 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.

3.4 Intangible Assets

Intangible assets (IAS - 38 Para -8) that are acquired by the Company such as computer software and have finite useful lives are measured at cost less accumulated amortization and accumulated impairment losses, if any. Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. Intangible assets are amortized on a reducing balance method and charged in statement of profit or loss and other comprehensive income. Amortization methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Category of Intangible Asset	Rate (%)
Computer Software	10%

3.5 Capital Work-in-Progress (CWIP)

Assets under construction represent the cost incurred for acquisition and/or construction of items of property, plant and equipment that are not ready for use at reporting date and these are stated at cost, net of accumulated impairment losses, if any.

3.6 Inventories

Inventories are stated at cost which is lower than net realizable value in compliance with the requirements of paras 21 and 25 of IAS-2 (Inventories).

The cost of inventories is based on the weighted average cost principle, and includes expenditure incurred in acquiring the inventories and other costs incurred in bringing them to their existing location and condition.

Net realizable value (NRV) is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

3.7 Impairment

Non-Derivative Financial Assets

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 & Other Receivables

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.

3.9 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 measured at cost. After initial recognition prepayments are carried at cost less charges to Statement of Comprehensive Income.

3.10 Cash and Cash Equivalents

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

3.11 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 Borrowings

Interest-bearing borrowing includes term loan, lease finance and short-term loan. Interest-bearing borrowing are recognized initially at fair value less any directly attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowing are stated at amortized cost using the effective interest method.

3.13 Trade & Other Payables

Trade & other payables for goods and services received have been accounted for those goods & services for which no payment has been made. Payables are not interest bearing and are stated at their nominal value.

3.14 Income Tax

(i) Current Tax

Provision for tax is made @ .60% minimum tax on estimated taxable income in accordance with Income Tax Ordinance - 2023 and presented with IAS-12.

(ii) Deferred tax

Deferred tax (as per IAS-12) is recognized in accordance with the provision of IAS-12. Deferred tax arises due to temporary difference deductible or taxable for the events of transactions recognized in the statement of comprehensive income. A temporary difference is the difference between the tax base of an asset or liability and its carrying amount/ reported amount in the financial statement. Deferred tax asset or liability is the amount of income tax payable or recoverable in future period(s) recognized in the current period. The deferred tax asset/ income or liability/expense does not create a legal liability/ recoverability to and from the income tax authority. This is recognized for book purpose as equalization item presented in the financial statements to show the retained earnings as a consistent reflection of the business events.

The nature and amount of a change as deferred tax in an accounting estimate that has an effect in the current period or is expected to have an effect in future periods.

3.15 Revenue Recognition

Revenue is recognized in accordance with IFRS 15 and the recognition process involves 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 Goods & Services

In compliance with the requirements of IFRS 15: Revenue from 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.

Revenue from other income

Revenue from bank interest has been recognized at the time of received.

aamra networks limited only services corporate clients, with over 70% of them being in the textile industry. Following the upheaval in the political and governmental landscape in August 2024, textile businesses were especially vulnerable because to labor unrest, a lack of work orders, the currency crisis, LC troubles, and US tariff challenges, among other factors. Furthermore, many of our clients in SME, politically impacted businesses and other industries are struggling to overcome substantial financial hurdles. As a result, despite our best efforts, we were unable to prevent continuous fall in revenue.

3.16 Earnings Per Share (EPS)

This has been calculated in compliance with the requirements of IAS 33: Earnings Per Share is calculated dividing the basic earnings by the number of ordinary shares outstanding at the end of the year.

3.17 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.

3.18 Risk and Uncertainty for Use of Estimates and Judgments

The preparation of financial statements in conformity with International Financial Reporting Standards (IFRSs) requires management to make judgments, estimates and assumptions that affect the applicable of accounting policies and the reported amounts of assets, liabilities, income and expenses, and disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

Actual result may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised in any future years affected as required by IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors.

3.19 Financial Instruments

Non-derivative financial instruments comprise accounts and other receivables, cash and cash equivalents, borrowings and other payables are shown at transaction cost.

3.20 Foreign Currency

Transactions in foreign currencies are translated to Taka at the foreign exchange rates prevailing on the date of transaction. All monetary assets and liabilities denominated in foreign currencies at reporting date are translated to Taka at the rates of exchange prevailing on that date. Resulting exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognized in the statement of profit or loss and other comprehensive income as per International Accounting Standard (IAS)-21 “The Effects of Changes in Foreign Exchange Rates”.

'As per the Paragraph 28 of IAS 21" Unrealized gains and losses arising from changes in foreign currency exchange rates are not cash flows. However, the effect of exchange rate changes on cash and cash equivalents held or due in a foreign currency is reported in the statement of cash flows in order to reconcile cash and cash equivalents at the beginning and the end of the period. This amount is presented separately from cash flows from operating, investing and financing activities and includes the differences, if any, had those cash flows been reported at end of period exchange rates.

3.21 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.

The Company has contingent liability which has been disclosed in Note-22.

3.22 Events After the 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 authorized for issue. Two types of event

can be identified:

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

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

The Company will recognize the data centre from aamra holdings limited to no cost with effective from 01 July 2025.

3.23 Related Party Disclosures

The Company carried out a number of transactions with related parties (as per IAS-24) in the normal course of business and on arm's length basis. The information as required by IAS 24. Related party disclosure have been disclosed in note-34 to the Financial Statements.

3.24 Borrowing 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.

3.25 Employee Benefits

The Company maintains the following benefit schemes 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. Since July 01, 2023 the provident fund has dissolved by the board of the Company as per DEED of TRUST clause 37 and 134th 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.

3.26 Workers Profit Participation Fund (WPPF)

The Company has made a provision for Worker Profit Participation Fund (WPPF) for the year ended July'24-June'25 Note-19. The Company provides 5% of its net profit before tax after charging such expense as Workers' Profit Participation in accordance with "Bangladesh Labour (Amendment) Act 2013".

As the Company couldn't manage to make payment to employees within the time frame specified by section 234 (b) of the Bangladesh Labor Act 2006 and (amendment) 2013. it is now compelled to pay employees with relevant interest in accordance with section 240(3).

3.27 Compliance with Financial Reporting Standards as Applicable in Bangladesh

According to Para-12 of Securities & Exchange Rule 2020, aamra networks limited has prepared its financial statements in compliance with the following International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB).

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
11	Construction Contracts	Not Applicable
12	Income Taxes	Complied
16	Property, Plant & Equipment	Complied
17	Leases	Not Applicable
18	Revenue	Not Applicable
19	Employee Benefits	Non - Complied
20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
21	The Effects of Changes in Foreign Exchange Rates	Complied

IAS No.	IAS Title	Compliance Status
23	Borrowing Costs	Not Applicable
24	Related Party Disclosures	Complied
26	Accounting and Reporting by Retirement Benefit Plans	Non - Complied
27	Separate Financial Statements	Not Applicable
28	Investments in Associates and Joint Ventures	Not Applicable
29	Financial Reporting in Hyperinflationary Economics	Not Applicable
31	Interest in Joint Ventures	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
39	Financial Instruments: Recognition and Measurement	Complied
40	Investment Property	Not Applicable
41	Agriculture	Not Applicable

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
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
16	Lease *Note as per IFRS -16 Paragraph B-34.	Not Applicable

Amount in Taka

		30-Jun-25	30-Jun-24
4.	**PROPERTY, PLANT AND EQUIPMENT**		
	Property, plant and equipment (Except EPZ Project) (Note - 4.1)	2,549,708,966	2,417,144,263
	Property, plant and equipment (EPZ Project) (Note - 4.2)	1,317,239	1,463,599
		2,551,026,205	**2,418,607,862**
4.1	**Property, plant and equipment (Except EPZ Project)**		
	Land and Land Development	200,659,864	200,659,864
	Furniture & fixture	2,900,472	3,222,747
	Office equipment	11,088,709	12,320,788
	Electric installation	284,656	316,284
	Telephone installation	21,663	24,070
	Computer & Computer Equipment	917,025	1,222,700
	Fiber optic cable & equipment	254,773,616	243,781,865
	Infrastructure & Backbone Equipment	2,019,349,397	1,889,247,541
	Motor vehicle	4,369,130	4,854,589
	Office decoration	19,405,054	21,561,171
	WiFi equipment & installation	35,939,380	39,932,644
		2,549,708,966	**2,417,144,263**
4.2	**Property, plant and equipment (EPZ Project)**		
	Furniture & Fixture	117,701	130,779
	Office Equipments	139,299	154,777
	Computer & Comp. Equipment	33,038	36,709
	Infrastructure & Backbone Equipment	607,183	674,648
	Office Decoration	420,017	466,686
		1,317,239	**1,463,599**
	Details of property, plant and equipment are shown in annexure -"A".		
5.	**INTANGIBLE ASSETS**		
	Computer software	**4,619,208**	**5,132,454**
	Details of intangible assets are shown in annexure -"B".		
6.	**CAPITAL WORK- IN -PROGRESS**		
	Balance as on 01 July	369,842,168	554,012,814
	Add: Addition during the year	40,797,948	899,221,370
		410,640,116	1,453,234,184
	Less: Transfer to fixed assets	369,842,168	1,083,392,016
	Balance as on 30 June	**40,797,948**	**369,842,168**
7.	**INVENTORIES**		
	Inventories	233,252,071	260,589,590
	Inventories in transit for sales	23,392,900	31,743,877
		256,644,971	**292,333,467**
8.	**TRADE AND OTHER RECEIVABLES**		
	Balance as on 01 July	560,878,645	469,075,214
	Add: Addition during the year	921,471,746	1,214,111,018
		1,482,350,391	1,683,186,232
	Less: Received during the year	897,763,160	1,122,307,587
	Balance as on 30 June	**584,587,231**	**560,878,645**
8.1	Ageing Schedule of Trade Receivable		
	Duration		
	1 - 30 days	106,790,375	157,483,731
	31 - 60 days	85,996,340	62,876,364
	61 - 90 days	91,842,212	56,177,692
	91 - 180 days	299,958,304	284,340,858
	181 - 365 days	-	-
	Over 365 days	-	-
		584,587,231	**560,878,645**

Amount in Taka

		30-Jun-25	30-Jun-24
	Debts exceeding 6 months	-	-
	Other debts less provision	584,587,231	560,878,645
		584,587,231	**560,878,645**
	Receivables considered good in respect of which the Company holds no security other than the debtor personal security.	584,587,231	560,878,645
		584,587,231	**560,878,645**
9.	**ADVANCE, DEPOSIT & PREPAYMENTS**		
	Advance, deposit & prepayments - Non current (Note 9.1)	11,974,354	11,973,873
	Advance, deposit & prepayments - Current (Note 9.2)	789,543,971	455,269,639
		801,518,325	**467,243,512**
9.1	**Advance, deposit & prepayments (Non current)**		
	Security deposit against T & T	328,200	328,200
	Security deposit against office rent	5,972,029	5,972,029
	Security deposit against POP rent	1,281,944	1,281,463
	Security deposit against bandwidth services	3,992,181	3,992,181
	Security deposit against Summit Communication underground cabling services	400,000	400,000
		11,974,354	**11,973,873**
9.2	**Advance, deposit & prepayments (Current)**		
	Advance against office rent	2,605,000	2,666,000
	Bank guarantee margin & tender security	8,470,651	6,746,485
	Advance income tax (Note 9.2.1)	166,917,107	132,808,976
	Advance to suppliers & others	611,551,212	313,048,178
		789,543,971	**455,269,639**

All the above advance, deposit and prepayments are considered as good and secured by the company management.

9.2.1	**Advance income tax**		
	Balance as on 01 July	132,808,976	103,490,450
	Add: Addition during the year	44,152,389	33,958,286
		176,961,365	137,448,736
	Less: Adjustment during the year	10,044,258	4,639,760
	Balance as on 30 June	**166,917,107**	**132,808,976**
10.	**CASH AND CASH EQUIVALENTS**		
	Cash in hand	800,000	800,000
	Cash at bank (Notes-10.1)	3,979,054	12,535,450
	Capital Market Stabilization Fund (Notes-10.2)	1,976,431	1,663,806
		6,755,485	**14,999,256**
10.1	**Cash at bank**		
	Bank Asia Limited (MCB Banani Branch) (Note - 10.1.1)	286,550	316,443
	Dhaka Bank Limited (Banani Branch) (Note - 10.1.2)	139,982	441,564
	Dutch Bangla Bank Limited (Banani Branch) (Note - 10.1.3)	1,108,242	4,682,740
	Shahjalal Islami Bank Limited (Banani Branch) (Note - 10.1.4)	1,655,829	1,579,441
	BRAC Bank Limited (Gulshan Branch) (Note - 10.1.5)	294,497	295,149
	United Commercial Bank Limited (Banani Branch) (Note - 10.1.6)	214,089	2,448,473
	City Bank Ltd. (Gulshan Avenue Branch) (A/C No. 3001)	15,719	35,814
	Commercial Bank of Ceylon (Gulshan Avenue Branch) (A/C No. 4005)	107,660	-
	Meghna Bank Ltd. (Gulshan Avenue Branch) (A/C No. 0144)	5,961	4,938
	Prime bank (Banani Branch) (A/C No.8001)	7,987	7,831
	IFIC Bank Ltd. (Banani Branch) (A/C No.6001)	10,301	2,484,402
	Rupali Bank Ltd. (Mohakhali Branch) (A/C No.0036)	93,112	198,840
	Janta Bank Limited (Banani Branch) (A/C No. 36391)	39,125	39,815
		3,979,054	**12,535,450**

	Amount in Taka	
	30-Jun-25	30-Jun-24
10.1.1 Bank Asia Limited (MCB Banani Branch)		
A/C No: 01236050632	47,572	19,863
A/C No: 01236050650	151,898	150,522
A/C No: 01233051466	3,906	62,194
A/C No: 01233052008	83,174	83,864
	286,550	**316,443**
10.1.2 Dhaka Bank Limited (Banani Branch)		
A/C No: 206.100.3584	76,274	376,477
A/C No: 206.100.3714	174	174
A/C No: 201.100.7356	59,056	59,746
A/C No: 204.100.552	4,478	5,168
	139,982	**441,564**
10.1.3 Dutch Bangla Bank Limited (Banani Branch)		
A/C No: 1031100016776	16,411	142,189
A/C No: 1031200000594	989,693	4,436,078
A/C No: 1031100016790	36,055	36,745
A/C No: 1031200001113	66,083	67,729
	1,108,242	**4,682,740**
10.1.4 Shahjalal Islami Bank Limited (Banani Branch)		
A/C No: 4013 11100005465	7,181	13,844
A/C No: 4013 11100005989	114,842	2,878
A/C No: 4013 13100000937	65,557	66,128
A/C No: 4013 13100000941	4,347	47,599
A/C No: 4013 13100000949	163,138	162,506
A/C No: 4013 13100000965	36,834	37,803
A/C No: 4013 13100000972	56,607	57,799
A/C No: 4013 13100000975	240,839	18,947
A/C No: 4013 13100000979	5,933	270,772
A/C No: 4013 13100000989	571,837	570,217
A/C No: 4013 13100001007	328,952	330,950
A/C No: 4013 13100001039	10,588	-
A/C No: 4013 13100001040	49,174	-
	1,655,829	**1,579,441**
10.1.5 BRAC Bank Limited (Gulshan Branch)		
A/C No. 1501203495396001	78,881	79,431
A/C No. 1501203495396002 (USD)	215,616	215,717
	294,497	**295,149**
10.1.6 United Commercial Bank Limited (Gulshan Branch)		
A/C No. 0901101000002406	84	2,183,168
A/C No. 0901101000002528	214,005	265,305
	214,089	**2,448,473**
10.2 Capital Market Stabilization Fund		
Financial year 2016-17	618,309	618,309
Financial year 2017-18	302,159	303,009
Financial year 2018-19	248,453	248,963
Financial year 2019-20	492,623	493,524
Financial year 2020-21	314,887	-
	1,976,431	**1,663,806**

Amount in Taka

	30-Jun-25	30-Jun-24
11. SHARE CAPITAL		
11.1 Authorized capital		
100,000,000 ordinary shares @ Tk. 10 each	**1,000,000,000**	**1,000,000,000**
11.2 Issued, subscribed & paid -up capital		
92,979,912 ordinary shares of Tk. 10 each.	**929,799,120**	**929,799,120**

11.3 The detail of shareholding positions are as follows
Sponsors and Directors:

Name of Shareholders	30.06.2025			30.06.2024		
	No. of Shares	% of Holding	Amount in Taka	No. of Shares	% of Holding	Amount in Taka
aamra holdings ltd	22,087,485	23.76%	220,874,850	22,087,485	23.76%	220,874,850
aamra resources ltd	7,927,002	8.53%	79,270,020	7,927,002	8.53%	79,270,020
Syed Faruque Ahmed	175,297	0.19%	1,752,970	175,297	0.19%	1,752,970
Syed Farhad Ahmed	175,297	0.19%	1,752,970	175,297	0.19%	1,752,97
Syeda Munia Ahmed	175,297	0.19%	1,752,970	175,297	0.19%	1,752,970
Fahmida Ahmed	175,297	0.19%	1,752,970	175,297	0.19%	1,752,970
Sub-Total	30,715,675	33.03%	307,156,750	30,715,675	33.03%	307,156,750
Other than Sponsors and Directors	62,264,237	66.97%	622,642,370	62,264,237	66.97%	622,642,370
Total	**92,979,912**	**100.00%**	**929,799,120**	**92,979,912**	**100.00%**	**929,799,120**

12. SHARE PREMIUM		
Balance as on 01 July	1,150,854,272	542,488,192
Add: Addition during the year	-	619,866,080
Less: Adjustment during the year	-	(11,500,000)
Balance as on 30 June	**1,150,854,272**	**1,150,854,272**
13. RETAINED EARNINGS		
Balance as on 01 July	1,360,771,137	1,200,207,161
Add: Net Profit after tax during the year	12,071,713	228,749,245
	1,372,842,850	1,428,956,406
Less: Dividend Paid during the year	92,979,912	68,185,269
Balance as on 30 June	1,279,862,938	1,360,771,137
14. LONG TERM BOND AND LOAN		
Shahjalal Islami Bank PLC	223,061,264	228,419,575
Commercial Bank of Ceylon PLC	-	4,869,826
Zero Coupon Bond	36,807,232	59,345,387
	259,868,496	**292,634,787**
14.1 Long term bond and loan - Non-Current Portion		
Shahjalal Islami Bank PLC	136,714,968	147,800,901
Commercial Bank of Ceylon PLC	-	3,478,447
Zero Coupon Bond	24,538,155	35,607,232
	161,253,123	**186,886,580**

		Amount in Taka	
		30-Jun-25	30-Jun-24
14.2	**Long term bond and loan - Current Portion**		
	Shahjalal Islami Bank PLC	86,346,296	80,618,673
	Commercial Bank of Ceylon PLC	-	1,391,379
	Zero Coupon Bond	12,269,077	23,738,155
		98,615,373	**105,748,207**

Shahjalal Islami Bank Limited

Facility:	Ijara (Equipment)
Facility Limit:	35 (Thirty Five Crore Only)
Interest:	9% per annum
Purpose:	To buy and lease back of freehold network equipment of value approx Tk. 7418.53 Lac only.
Length:	5 years
Security:	60 nos of post dated MICR cheque and Ijara (Equipment)

Zero Coupon Bond

Facility:	Long-Term Bond
Maturity Value:	BDT 15 Crore
Length:	5 Years
Purpose:	For the implementation of a new project, loan repayment and to meet working capital requirement
Security:	Un-Secured

15.	**DEFERRED TAX LIABILITY**		
	Balance as on 01 July	53,078,364	44,295,321
	Charged during the year	(444,493)	8,783,043
	Balance as on 30 June	**52,633,871**	**53,078,364**

Details of calculation of deferred tax liability is shown in annexure -"C".

16.	**SHORT TERM LOAN**		
	Commercial Bank of Ceylon (Gulshan Avenue Branch)	-	9,256,259
	Prime bank Limited (Banani Branch)	30,782,636	-
	Shahjalal Islami Bank Limited (Banani Branch)	173,002,036	160,031,775
		203,784,672	**169,288,034**
17.	**ACCRUED EXPENSES**		
	Accrued Expenses and Others (Note - 17.1)	166,156,578	41,710,354
	Withholding tax and VAT payable (Note - 17.2)	38,083,936	20,962,312
		204,240,514	**62,672,666**
17.1	**Accrued Expenses and Others**		
	Salary & allowances	17,161,679	14,719,862
	Office & roof rent	10,000,100	6,784,389
	Utilities expenses	3,375,541	2,992,797
	PF liabilities	-	16,624,065
	Audit fee	373,750	345,000
	Telephone & mobile bill	245,508	244,242
	Land Sales Advance Collection	135,000,000	-
		166,156,578	**41,710,354**
17.2	**Withholding tax and VAT payable**		
	VAT Payable	1,560,809	2,026,483
	Dividend Tax Payable	31,190,366	16,007,640
	Tax payable	5,332,761	2,928,189
		38,083,936	**20,962,312**

Amount in Taka

	30-Jun-25	30-Jun-24
18. Unclaimed Dividend and Payable		
Dividend Payable (Note: 18.1)	53,192,026	-
Unclaimed Dividend (Note: 18.2)	3,029,169	3,039,294
	56,221,195	**3,039,294**
18.1 Dividend Payable		
Balance as on 01 July	-	-
Add: Addition during the year	92,979,912	-
	92,979,912	-
Less: Paid during the year	24,586,163	-
Less: Tax provision during the year	15,201,723	-
Balance as on 30 June	**53,192,026**	**-**
18.2 Unclaimed Dividend		
Year wise break up		
Financial year 2016-17	618,309	618,309
Financial year 2017-18	302,159	303,009
Financial year 2018-19	248,453	248,963
Financial year 2019-20	492,623	493,524
Financial year 2020-21	314,887	315,337
Balance with Capital Market Stabilization Fund	**1,976,431**	**1,979,143**
Financial year 2021-22	564,939	568,586
Financial year 2022-23	487,799	491,565
	3,029,169	**3,039,294**
19. PROVISION FOR WPPF		
Balance as on 01 July	24,126,817	12,945,610
Add: Addition during the year	808,673	12,378,827
	24,935,490	25,324,437
Less: Adjustment during the year	-	1,197,620
Balance as on 30 June	**24,935,490**	**24,126,817**
20. TRADE AND OTHER PAYABLES	**79,202,558**	**72,728,615**
21. PROVISION FOR TAX		
Balance as on 01 July	10,044,258	4,639,760
Add: Addition during the year	4,546,247	10,044,258
	14,590,505	14,684,017
Less: Adjustment during the year	10,044,258	4,639,760
Balance as on 30 June	**4,546,247**	**10,044,258**
22. CONTINGENT LIABILITIES		
Bank Guarantee	134,929,695	134,929,695
Corporate Guarantee	28,395,127	28,395,127
Income tax expenses	7,753,353	7,753,353
	171,078,175	**171,078,175**

Detail status Income Tax Expenses:

Contingent liability is BDT 7,753,353. Following are the detail of the pending issues related to litigation regarding Taxation filed by ANL for the assessment period 2004-05 and 2005-06 that are pending in the High Court and for the assessment period 2006-07 and 2007-08 that are pending in the Income Tax Appellate Tribunal:

Assessment period	Income Tax Paid	Further Income Tax claimed by NBR	Current Status
2004-05	620,000	4,562,514	Pending in the High Court
2005-06	1,075,165	6,769,017	Pending in the High Court
2006-07	429,244	(200,584)	Pending in the Income Tax Appellate Tribunal
2007-08	1,489,218	236,033	

Amount in Taka

	Jul-Jun'25	Jul-Jun'24
23. REVENUE		
Internet & Wi-Fi bandwidth and equipment sales (Taxable unit) (Note-23.1)	750,723,531	909,100,203
IT support & software (Non taxable unit) (Note-23.2	170,748,215	305,010,814
	921,471,746	**1,214,111,018**
23.1 Internet & Wi-Fi bandwidth and equipment sales (Taxable unit)		
Internet & Wi-Fi bandwidth	689,774,799	788,113,885
Computer & related accessories	18,742,240	20,072,903
Equipments sale	79,080,077	145,360,915
	787,597,116	953,547,703
Less: Value added tax (VAT)	36,873,585	44,447,500
Net Revenue from Internet & Wi-Fi bandwidth and equipment sales	**750,723,531**	**909,100,203**
23.2 IT support & software (Non taxable unit)		
IT support & services	164,857,626	274,841,602
Software & website services	15,037,569	43,703,672
	179,895,195	318,545,275
Less: Value added tax (VAT)	9,146,980	13,534,460
Net Revenue from IT support & software	**170,748,215**	**305,010,814**
24. COST OF GOODS SOLD & SERVICES		
Internet & Wi-Fi bandwidth and equipment sales (Taxable unit) (Note-24.1)	599,184,188	622,403,110
IT support & software (Non taxable unit) (Note-24.2)	94,652,799	107,434,813
	693,836,987	**729,837,923**
24.1 Internet & Wi-Fi bandwidth and equipment sales (Taxable unit)		
Cost of bandwidth	92,893,244	98,632,807
Cost of equipment and Computer & related accessories	67,544,811	114,808,752
Wages, salary & other allowances	96,785,991	101,363,811
Infrastructure, optical fiber & networking equipment cost	118,181,898	134,224,666
POP expenses & roof rent	16,582,418	15,299,371
Utilities expenses	7,589,109	8,691,883
Repairs & maintenances	1,499,561	378,896
License renewal & others fee	2,318,588	1,182,271
Communication expenses	1,291,826	1,664,847
Depreciation charges	194,496,742	146,155,806
	599,184,188	**622,403,110**
24.2 IT support & software (Non taxable unit)		
Wages, salary & other allowances	17,079,881	17,887,731
Cost of IT support & software	38,965,984	56,284,667
Utilities expenses	1,339,254	1,533,862
Repairs & maintenances	264,628	66,864
License renewal & others fee	409,163	208,636
Research & development	1,529,720	4,796,783
Communication expenses	227,969	293,796
Depreciation charges	34,322,954	25,792,201
Amortization of intangible asset	513,245	570,273
	94,652,799	**107,434,813**

Amount in Taka

	Jul-Jun'25	Jul-Jun'24
25. OPERATING EXPENSES		
Internet & Wi-Fi bandwidth and equipment sales (Taxable unit) (Note-25.1)	125,547,815	130,764,762
IT support & software (Non taxable unit) (Note-25.2)	22,155,497	23,076,134
	147,703,313	**153,840,896**
25.1 Internet & Wi-Fi bandwidth and equipment sales (Taxable unit)		
Salary & Other Allowances	63,228,541	67,452,980
Office Rent	14,479,308	14,777,658
Utilities Expenses	9,743,821	11,013,391
Travelling Expenses	1,019,991	1,638,757
Stationery Expenses	632,471	847,245
Repair & Maintenance	25,500	76,500
Telephone & Mobile Bills	1,098,097	1,092,870
Conveyance	4,912,204	6,213,861
Audit & Professional Fees	527,850	494,700
Regulatory Fees & Form	1,354,464	718,030
Courier & Postage	118,964	170,686
Business Development & Marketing	5,370,022	7,389,529
Vehicle Expenses	12,580,739	6,847,071
Insurance Expenses	1,145,157	1,239,885
Security & Protection Expenses	301,708	398,506
Annual General Meeting Expenses	339,490	310,250
Board Meeting Attendance Fees	306,000	297,500
Office Maintenances	782,966	1,199,703
Entertainment Expenses	267,014	401,781
Depreciation Charges	7,313,508	8,183,860
	125,547,815	**130,764,762**
25.2 IT support & software (Non taxable unit)		
Salary & Other Allowances	11,157,978	11,903,467
Office Rent	2,555,172	2,607,822
Utilities Expenses	1,719,498	1,943,540
Travelling Expenses	179,998	289,192
Stationery Expenses	111,613	149,514
Repair & Maintenance	4,500	13,500
Telephone & Mobile Bills	193,782	192,859
Conveyance	866,860	1,096,564
Audit & Professional Fees	93,150	87,300
Regulatory Fees & Form	239,023	126,711
Courier & Postage	20,994	30,121
Business Development & Marketing	947,651	1,304,035
Vehicle Expenses	2,220,130	1,208,307
Insurance Expenses	202,086	218,803
Security & Protection Expenses	53,243	70,325
Annual General Meeting Expenses	59,910	54,750
Board Meeting Attendance Fees	54,000	52,500
Office Maintenances	138,171	211,712
Entertainment Expenses	47,120	70,902
Depreciation Charges	1,290,619	1,444,211
	22,155,497	**23,076,134**

Amount in Taka

	Jul-Jun'25	Jul-Jun'24

26. FINANCIAL EXPENSES

Internet & Wi-Fi bandwidth and equipment sales (Taxable Unit)	53,665,223	60,067,885
IT Support & Software (Non Taxable Unit)	9,470,333	10,600,215
	63,135,556	**70,668,100**

27. OTHER INCOME

Interest on bank deposit	186,250	191,274
	186,250	**191,274**

28. PROVISION FOR - CURRENT TAX

Net revenue (Taxable unit)	750,723,531	909,100,203
Allowable cost of service	(599,184,188)	(622,403,110)
Allowable excess depreciation	1,580,417	(31,228,599)
Gross Profit	**153,119,760**	**255,468,495**
Allowable operating expenses	(125,547,815)	(130,764,762)
Allowable excess depreciation	395,104	(7,807,150)
Allowable Operating Profit	**27,967,050**	**116,896,583**
Allowable finance cost	(53,665,223)	(60,067,885)
Other income	186,250	191,274
Allowable Profit before WPPF	**(25,511,923)**	**57,019,972**
Workers' Profit Participation Fund (WPPF)	(808,673)	(12,378,827)
Business income before Tax	**(26,320,597)**	**44,641,145**
Provision for Tax	4,546,247	10,044,258
Provision for Tax during the year	**4,546,247**	**10,044,258**

29. DISCLOSURE OF MANAGERIAL SALARY

29.1 The total amount of salary paid to the director of the company during the period is as follows:

Name	Designation		
Syed Farhad Ahmed	Managing Director & CEO	4,225,000	4,387,500
		4,225,000	**4,387,500**

29.2 The total amount of salary paid to the director of the top five executive of the company during the period year is as follows:

Name	Designation		
Syed Farhad Ahmed	Managing Director	4,225,000	4,225,000
Khaled Aahamed Nur	Chief Operating Officer	2,497,500	2,497,500
Md. Anamul Haque	Chief Financial Officer	945,000	945,000
Mahbubor Rahman	General Manger	2,160,000	2,160,000
Syed Moniruzzaman	Company Secretary	2,160,000	2,160,000
		11,987,500	**11,987,500**

29.3 Aggregate amount of salary paid to all director and managers of the company during the period is as follows:

Particulars	Nature of Payment		
Director	Salary	4,225,000	4,225,000
Managers and Above	Salary	63,916,500	64,153,000
		68,141,500	**68,378,000**

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

Amount in Taka

	Jul-Jun'25	Jul-Jun'24

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

Salary Range (Monthly)	Number of Employee's
Below Tk. 3000	Nil
Above Tk. 3000	301

29.5 Disclosures under para 6 of schedule XI part II of the Companies Act. 1994
Amount paid to Auditor

Name of Auditor	Purpose			
K.M. HASAN & CO. Chartered Accountants	Audit Fee		373,750	345,000

30. INFORMATION AS REQUIRED BY ANNEXURE – E (B)(25)(f),(g),(i) OF BANGLADESH SECURITIES AND EXHANGE COMMISSION (PUBLIC ISSUE) RULES, 2015

30.1 Earnings per share (EPS)

Particulars		
Net Profit after Tax	12,071,713	228,749,245
Weighted average number of ordinary shares	92,979,912	92,979,912
Earnings Per Share (EPS)	**0.13**	**2.46**

Reason for significant deviation in EPS:
A major fall in revenue this year compared to the prior year has significantly reduced Earnings Per Share.

Diluted Earnings per Share:
The Company has no dilutive instruments hence the diluted earnings per share has not considered.

30.2 Net Asset Value Per Share

Particulars		
Share Capital	929,799,120	929,799,120
Share Premium	1,150,854,272	1,150,854,272
Retained Earnings	1,279,862,938	1,360,771,137
Total Shareholders' Equity	**3,360,516,330**	**3,441,424,529**
Total Number of Ordinary Shares	**92,979,912**	**92,979,912**
Net Asset Value (NAV) per Share	**36.14**	**37.01**

Amount in Taka

	Jul-Jun'25	Jul-Jun'24

31. RECONCILATION OF CASH FLOWS FROM OPERATING ACTIVITIES THROUGH INDIRECT METHOD

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

Profit after income tax	**12,071,713**	**228,749,245**
Add: Non-cash Items		
Depreciation charges	237,423,825	181,576,078
Amortization of Intangible Asset	513,245	570,273
	250,008,783	**410,895,595**
Add/(less): Changes in Working Capital		
Inventories	35,688,496	(33,118,063)
Trade and other receivables	(23,708,586)	(91,803,431)
Advance, deposit & prepayments	(334,274,808)	(51,736,189)
Accrued expenses and other Liabilities	6,567,848	(3,793,457)
Provision for Beneficiaries' Profit Participation & Welfare Fund (BPP&WF)	808,673	11,181,207
Trade and other payable	6,473,943	(2,953,762)
Provision for tax	(5,498,011)	5,404,498
Deferred tax asset/(liability)	(444,493)	8,783,043
Net cash provided from operating activities	**(64,378,156)**	**252,859,441**

32. NET OPERATING CASH FLOW PER SHARE (NOCFPS)

Operating Cash Inflow at the year end	(64,378,156)	252,859,441
Number of Ordinary Shares	92,979,912	92,979,912
Net Operating Cash Flow Per Share	**(0.69)**	**2.72**

Compared to last year, there was a significant decrease in the amount of money collected from customers and other sources. Conversely, cash payments to suppliers and employees were more. Consequently, the NOCFPS was remarkably lowered.

33. EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS

There is no effect of exchange rate changes on Cash and Cash Equivalents during the year.

34. RELATED PARTY DISCLOSURES

The details of Related Party Transaction during the year along with the relationship is illustrated below in accordance with IAS 24:

Amount in Taka

SL	Name of the related parties	Relationship	Nature of Transaction	Transaction during the Year		Balance as on 30 June 2025	Balance as on 30 June 2024
				Addition	Payment / Adjustment		
1	Syed Faruque Ahmed and Syed Farhad Ahmed	Chairman and Managing Director	Office rent (Chittagong)	1,788,660	-	2,086,770	298,110
2	Syed Farhad Ahmed	Managing Director	Salary	4,225,000	3,461,882	1,642,185	879,067
Total Related Party Transactions				**6,013,660**	**3,461,882**	**3,728,955**	**1,177,177**

35. Other Significant Matters

Annual General Meeting (AGM)

The Company did not hold its Annual General Meeting (AGM) within the statutory timeframe as required under the applicable laws and regulations.

Z-Category Status

Due to the non-payment of the declared dividend within the stipulated timeframe prescribed under the applicable BSEC Directive, the Company's securities were placed in the "Z" category by the stock exchange.

Declared Dividend and Liquidity Position

The Company's dividend amounting to Tk. 53,258,670.05, which remained unpaid as at 30 June 2025 and was not settled within the stipulated timeframe prescribed under the applicable BSEC Directive. The Company will pay dividend in up coming financial year.

36. Events After The Reporting Period

36.1 The Board of Directors recommended 0.10% Cash Dividend only for the General Shareholders except Sponsors and Directors subject to approval in the ensuing Annual General Meeting.

36.2 Except above, no other significant event occurred till the date of signing the financial statements.

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SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT

As at 30 June 2025

Annexure -"A"

Amount in Taka

A. Property, Plant and Equipment (Except EPZ Project)

Particulars	Cost				Depreciation					Written Down Value as on 30.06.2025
	Balance as on 01.07.2024	Addition during the year	Disposal/ Adjustment during the year	Balance as on 30.06.2025	Rate of Dep.	Balance as on 01.07.2024	Charged during the year	Disposal/ Adjustment during the year	Balance as on 30.06.2025	
Land and Land Development	200,659,864	-	-	200,659,864	0%	-	-	-	-	200,659,864
Furniture & Fixture	8,988,964	-	-	8,988,964	10%	5,766,217	322,275	-	6,088,492	2,900,472
Office Equipment	56,166,274	-	-	56,166,274	10%	43,845,486	1,232,079	-	45,077,565	11,088,709
Electric Installation	5,711,155	-	-	5,711,155	10%	5,394,871	31,628	-	5,426,499	284,656
Telephone Installation	2,995,531	-	-	2,995,531	10%	2,971,461	2,407	-	2,973,868	21,663
Computer & Computer Equipment	22,552,039	-	-	22,552,039	25%	21,329,339	305,675	-	21,635,014	917,025
Fiber Optic Cable & Equipment	448,876,538	36,589,591	-	485,466,129	10%	205,094,674	25,597,839	-	230,692,513	254,773,616
Infrastructure & Backbone Equipments	3,074,395,167	333,252,577	-	3,407,647,744	10%	1,185,147,626	203,150,721	-	1,388,298,348	2,019,349,397
Motor Vehicle	22,248,154	-	-	22,248,154	10%	17,393,565	485,459	-	17,879,024	4,369,130
Office Decoration	76,520,457	-	-	76,520,457	10%	54,959,286	2,156,117	-	57,115,403	19,405,054
WiFi Equipment & Installation	182,495,916	-	-	182,495,916	10%	142,563,272	3,993,264	-	146,556,537	35,939,380
Sub-Total as at 30 June 2025	**4,101,610,060**	**369,842,168**	**-**	**4,471,452,228**		**1,684,465,797**	**237,277,465**	**-**	**1,921,743,264**	**2,549,708,966**
Sub-Total as at 30 June 2024	**3,018,218,044**	**1,083,392,016**	**-**	**4,101,610,060**		**1,503,052,341**	**181,413,456**	**-**	**1,684,465,797**	**2,417,144,262**

B. Property, Plant and Equipment (EPZ Project)

Particulars	Cost				Depreciation					Written Down Value as on 30.06.2025
	Balance as on 01.07.2024	Addition during the year	Disposal/ Adjustment during the year	Balance as on 30.06.2025	Rate of Dep.	Balance as on 01.07.2024	Charged during the year	Disposal during the year	Balance as on 30.06.2025	
Furniture & Fixture	473,134	-	-	473,134	10%	342,355	13,078	-	355,433	117,701
Office Equipments	1,446,128	-	-	1,446,128	10%	1,291,351	15,478	-	1,306,829	139,299
Computer & Comp. Equipment	728,750	-	-	728,750	10%	692,041	3,671	-	695,712	33,038
Infrastructure & Backbone Equipment	4,341,850	-	-	4,341,850	10%	3,667,202	67,465	-	3,734,667	607,183
Office Decoration	2,624,398	-	-	2,624,398	10%	2,157,712	46,669	-	2,204,381	420,017
Sub-Total as at 30 June 2025	**9,614,260**	**-**	**-**	9,614,260		8,150,661	146,360	-	8,297,021	1,317,239
Sub-Total as at 30 June 2024	**9,614,260**	**-**	**-**	9,614,260		7,988,039	162,622	-	8,150,661	1,463,599
(A+B) Total as at 30 June 2025	**4,111,224,320**	**369,842,168**	**-**	**4,481,066,488**		**1,692,616,458**	**237,423,825**	**-**	**1,930,040,285**	**2,551,026,205**
(A+B) Total as at 30 June 2024	**3,027,832,304**	**1,083,392,016**	**-**	**4,111,224,320**		**1,511,040,380**	**181,576,078**	**-**	**1,692,616,458**	**2,418,607,862**

Dep: Except EPZ Project	Taka	Dep: EPZ Project	Taka
Cost of goods sold & services	228,748,561	Cost of goods sold & services	71,136
Operating expenses	8,528,904	Operating expenses	75,225
	237,277,465		**146,360**

Amount in Taka

Jul - Jun'25	Jul - Jun'24
228,819,697	171,948,007
8,604,128	9,628,071
237,423,825	**181,576,078**

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SCHEDULE OF INTANGIBLE ASSETS

As at 30 June 2025

Annexure -"B"

Amount in Taka

Particulars	Cost				Amortization					Written Down Value as on 30.06.2025
	Balance as on 01.07.2024	Addition during the year	Disposal during the year	Balance as on 30.06.2025	Rate of Dep.	Balance as on 01.07.2024	Charge during the year	Disposal during the year	Balance as on 30.06.2025	
Computer Software	45,382,696	-	-	45,382,696	10%	40,250,242	513,245	-	40,763,487	4,619,208
Total as at 30 June 2025	**45,382,696**	-	-	**45,382,696**		**40,250,242**	**513,245**	-	**40,763,487**	**4,619,208**
Total as at 30 June 2024	**45,382,696**	-	-	**45,382,696**		**39,679,969**	**570,273**	-	**40,250,242**	**5,132,454**

Total Amortization has been charged as following:

Amount in Taka

Intangible assets	Jul-Jun'25	Jul-Jun'24
Cost of goods sold & services	513,245	570,273
	513,245	**570,273**

aamra networks 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 (Taxable unit)	2,549,708,966	2,307,128,427	242,580,539
Property, plant & equipments (Non Taxable unit)	1,317,239	1,000,723	316,516
Intangible assets	4,619,208	13,587,946	(8,968,737)
Relevant liabilities			
Total temporary differences			233,928,317
Deferred tax liability @ 22.5%			52,633,871
Deferred tax asset @ 22.5%			-
Balance as on 01 July 2024			**53,078,364**
Movement during the period			(444,493)
Net deferred tax (asset)/ liability			**52,633,871**

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AAMRA NETWORKS LIMITED

Safura Tower (12th & 15th Floor), 20 Kemal Ataturk Avenue
Banani C/A, Dhaka 1213, Tel +88-02-9841100
Email: aamranet.sharedept@aamra.com.bd

PROXY FORM

I/We.....

of ..... being Member

of aamra networks 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 **24th Annual General Meeting** of the company to be held on Sunday November 29, 2026 at 09: 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.



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