"পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন"

"Investment in capital market involves certain degree of risks. The investors are required to read the prospectus and risk factors carefully, assess their own financial conditions and risk taking ability before making their investment decisions."

Public Offering of [*] ordinary shares at cut off price [*] which includes a premium of Tk. [*] in addition to the face value of Tk. 10.00, of these ordinary shares, [*] ordinary shares are for Eligible Investors (EIs), [*] ordinary shares for Mutual Funds, [*] ordinary shares for Permanent Employees of Issuer, [*] ordinary shares for HNI, [*] ordinary shares for NRB and [*] ordinary shares for General Public totaling BDT 4,000,000,000.00

Indicative Price	:	**BDT 242.00 per Share**
Issue Date of Prospectus	:	**[*]**
Opening Date of Subscription	:	**[*]**
Closing Date of Subscription	:	**[*]**

Red-Herring Prospectus of
Confidence Power and Energy PLC.
Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh

MANAGER TO THE ISSUE

UCB Investment Limited
Bulus Center (17th Floor), Plot: CWS(A)-1, Road- 34, Gulshan Avenue, Dhaka-1212

Credit Rating Status			
Particulars	**Entity**	**Long Term**	**Short Term**
Entity rating	AA_1	AA_1(Lr)	ST-1
Outlook	Stable		
Validity From	26 November 2025		
Validity of rating	30 November 2026		
Rating assigned by	Credit Rating Agency of Bangladesh Ltd.		

PRELIMINARY INFORMATION AND DECLARATIONS

(i) Name(s), address(s), telephone number(s), web address(s), e-mail(s), and contact persons of the issuer, issue manager(s), underwriter(s), registrar to the issue, auditors, credit rating company, legal advisor, shari'ah advisor, if any, and valuer, where applicable;

Issuer	Contact Person	Contact Number
Confidence Power and Energy PLC. Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka-1213	**Khalid Islam** Managing Director	Tel: +8802222274305 Fax: +88-02-9821179 Email: info.cpeplc@cg-bd.com Web: https://www.cpeplc.com/

Issue Manager	Contact Person	Contact Number
UCB Investment Limited Bulus Center (17th Floor), Plot: CWS(A)-1, Road: 34, Gulshan Avenue, Dhaka-1212	**Tanzim Alamgir** Managing Director & CEO	Tel: +88 02 55668070 Email: info@ucbil.com.bd Web: www.ucb-investment.com

Underwriter(s)	Contact Person	Contact Number
Islami Bank Capital Management Limited Miah Aman Ullah Bhaban (5th Floor) 63 Dilkusha C/A, Dhaka-1000	**Muhammad Oliullah Siddique** In-Charge, Issue Management	Tel: +88-02-47120794 Fax: +88-02-47120625 Email: issue@ibcmlbd.com Web: www.ibcmlbd.com
Dhaka Bank Investment Limited Bilquis Tower (5th Floor), Plot # 06, Road # 46, Gulshan Circle-2, Dhaka-1212	**Topail Ahamed, CFA** Assistant Vice President	Tel: +88 01707073589 Email: topail.ahamed@dhakabank.com.bd Web: www.dhakabank.com.bd
Green Delta Capital Limited Green Delta AIMS Tower, 51-52 Mohakhali C/A, Dhaka-1212, Bangladesh	**Mohammad Shohel** Director, Equity Origination, Corporate and Institutional Investment Banking	Tel: +88 02222298076, Email: shohel@greendeltacapital.com Web: www.greendeltacapital.com
Prime Finance Capital Management Limited PFI Tower (7th Floor), 56-57, Dilkusha C.A, Dhaka-1000	**Mohammad Rajibul Islam** Head of Issue	Tel: 02-223354874,76-77 Fax: 02-223354874,76-77 Email: info@primefincap.com Web: www.primefincap.com
UCB Investment Limited Bulus Center (17th Floor), Plot: CWS(A)-1, Road: 34, Gulshan Avenue, Dhaka-1212	**Tanzim Alamgir** Managing Director & CEO	Tel: +88 02 55668070 Email: info@ucbil.com.bd Web: www.ucb-investment.com

Registrar to the Issue	Contact Person	Contact Number
Prime Bank Investment PLC. Tajwar Center (Level 5) House: 34, Road No: 19/A Banani, Dhaka-1213	**Syed M Omar Tayub** Managing Director & CEO	Tel: +88-02-48810315-6 Email: info@pbil.com.bd Web: www.pbil.com.bd

Auditor	Contact Person	Contact Number
A. Qasem & Co. Chartered Accountants Gulshan Pink City Level # 7, Plot # 15, Road # 103, Gulshan, Dhaka-1212, Bangladesh	**Motaleb Hossain FCA** Partner	Tel: +88 02 8881824-6 Fax: +8802-8881824-6 Email: aqasem@aqcbd.com Web: www.aqcbd.com

Credit Rating Company	Contact Person	Contact Number
Credit Rating Agency of Bangladesh Ltd. DH Tower, Level 15, 6 Panthapath, Dhaka-1215, Bangladesh	**Md. Abu Shahed Shams Azad** Managing Director & CEO	Tel: +88-02-55013681 Fax: +8802-55013681 Email: info@crab.com.bd Web: www.crab.com.bd

Legal Advisor	Contact Person	Contact Number
Syed Ishtiaq Ahmed & Associates House 62, House 62 Rd Number 11A, Dhaka 1209, Bangladesh	**Barrister Syed Afzal Hasan Uddin**	Tel: +88 02 41020690 Email: info@siaalaw.com Web: www.siaalaw.com

Valuer	Contact Person	Contact Number
Rahman Rahman Huq Chartered Accountants 9 & 5, Mohakhali C/A, Dhaka-1212, Bangladesh	**Ashraf Zaman Ali** Partner	Tel: +880 2 2222 86450-2 Fax: +8802-2222-86450-2 Email: azali@kpmg.com Website: www.kpmg.com/bd

(ii) The name(s) of the stock exchange(s) where the specified securities are proposed to be listed;

Stock Exchange(s)	Logo
Dhaka Stock Exchange PLC. DSE Tower, Road: 21, House: 46, Nikunja, Dhaka-1229	
Chittagong Stock Exchange PLC. CSE Building, 1080, Sheikh Mujib Road Agrabad, Chittagong- 4100	

(iii) Names and dates of the newspapers where abridged version of prospectus was published;

Sl. No	**Name of the Newspaper**	**Date of Publication**

(iv) Definitions and Acronyms or Elaborations;

A	
AGM	Annual General Meeting
Allotment	Allotment of Shares to Respective BO Account
B	
BAS	Bangladesh Accounting Standards
BB	Bangladesh Bank
BDT	Bangladeshi Taka
BODs	Board of Directors
BO	Beneficiary Owner
BOO	Build, Own and Operate
BOP	Balance of Plant
BPC	Bangladesh Petroleum Corporation
BPDC	Bangladesh Power Development Board
BSEC	Bangladesh Securities and Exchange Commission
BSA	Bangladesh Standards on Auditing
C	
CDBL	Central Depository Bangladesh Limited
CIB	Credit Information Bureau
COD	Commercial Operation Date
CFO	Chief Financial Officer
Commission	Bangladesh Securities and Exchange Commission
Company	Confidence Power and Energy PLC.
Companies Act	Companies Act, 1994 (Act. No. XVIII of 1994)
CSE	Chittagong Stock Exchange PLC.
CIS	Collective Investment Scheme.
CPEPLC	Confidence Power and Energy PLC.
D	
DSE	Dhaka Stock Exchange PLC.
E	
EPS	Earnings per Share
EIs	Eligible Investors
EGM	Extraordinary General Meeting
EGCB	Electricity Generation Company of Bangladesh
ESS	Electronic Subscription System
F	
FY	Financial Year
FC Account	Foreign Currency Account
G	
GDP	Gross Domestic Product
GP	General Public
GoB	Government of Bangladesh
GWh	Gigawatt hours
H	
HR	Human Resource
I	
IA	Implementation Agreement
IPO	Initial Public Offer
IPP	Independent Power Producer
IPFF	Investment Promotion and Financing Facility
IRC	Import Registration Certificate

Issuer	Confidence Power and Energy PLC.
Issue Manager	UCB Investment Limited
IFRS	International Financial Reporting Standards
IAS	International Accounting Standards
IVS	International Valuation Standards
K	
KW	Kilo Watt
KwH	Kilowatt Hour
M	
MPEMR	Ministry of Power, Energy and Mineral Resources
N	
NAV	Net Asset Value
N/A	Not Applicable/Not Available
NBR	National Board of Revenue
NRB	Non-resident Bangladeshi
NOC	No Objection Certificate
NPAT	Net Profit After tax
O	
Offer Price	Price of the securities of Confidence Power and Energy PLC.
O & M	Operation and Maintenance
P	
P/E	Price-to-Earnings Ratio
PPA	Power Purchase Agreement
PSMP	Power System Master Plan
R	
RJSC	Registrar of Joint Stock Companies and Firms
ROA	Return on Assets
ROE	Return on Equity
S	
Sponsor	The sponsor shareholders of Confidence Power and Energy PLC.
SIPP	Small Independent Power Producer
Subscription	Application Money
T	
Tk.	Taka
U	
UCBIL	UCB Investment Limited
V	
VAT	Value Added Tax
W	
WDV	Written Down Value
Symbols	
[*]	Will be Determined after Receiving BSEC's Consent

(v) A person interested to get a prospectus may obtain from the issuer, and the issue manager(s)

(vi) If you have any query about this document, you may consult the issuer, issue manager and underwriter;

(vii) "CONSENT OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE OR OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION (PUBLIC OFFER OF EQUITY SECURITIES) RULES, 2025. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE ISSUER COMPANY, ANY OF ITS PROJECTS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY, ISSUE MANAGER, ISSUE MANAGER'S CHIEF EXECUTIVE OFFICER, UNDERWRITERS, AUDITOR(S), VALUER AND/OR CREDIT RATING COMPANY (IF ANY)."
(viii) Risks in relation to the First Issue **"This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the securities is Tk. 10.00 (ten) and the issue price is Tk……., i.e. 'Xtimes' of the face value. The issue price has been determined and justified by the issuer and the issue manager or bidding by the eligible investors as stated under the paragraph on "Justification of Issue Price" should not be taken to be indicative of the market price of the securities after listing. No assurance can be given regarding an active or sustained trading of the securities or the price after listing."**
(ix) General Risk **"Investment in securities involves a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offer. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended by the Bangladesh Securities and Exchange Commission (BSEC) nor does BSEC guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'risk factors' given on page number 136".**
(x) Issuer's Absolute Responsibility **"The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this red-herring prospectus or prospectus contains all material information with regard to the issuer and the issue, that the information contained in the red-herring prospectus or prospectus are true, fair and correct in all material aspects and are not misleading in any respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect."**

AVAILABILITY OF PROSPECTUS

The Prospectus of Confidence Power and Energy PLC. shall be available at the offices of the following institutions and on their respective official websites.

Issuer	Contact Number
Confidence Power and Energy PLC. Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh	Tel: +8802222274305 Fax: +88-02-9821179 Email: info.cpeplc@cg-bd.com Web: https://www.cpeplc.com/
Issue Manager	
UCB Investment Limited Bulus Center (17th Floor), Plot: CWS(A)-1, Road: 34, Gulshan Avenue, Dhaka-1212	Tel: +88 02 55668070 Email: info@ucbil.com.bd Website: www.ucb-investment.com
Stock Exchange(s)	
Dhaka Stock Exchange PLC. DSE Tower, Road: 21, House: 46 Nikunja, Dhaka-1229	Tel: +88-02-41040189-200 Fax: +88-02-41040096 Email: listing@dse.com.bd Website: dsebd.org
Chittagong Stock Exchange PLC. CSE Building, 1080, Sheikh Mujib Road Agrabad, Chittagong- 4100	Tel: 88 031 714632-3 Fax: 88 031 714101 Email: info@cse.com.bd Website: www.cse.com.bd

Besides, the Prospectus shall be available at the Public Reference Room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and reference.

QR CODE

https://www.cpeplc.com/red-herring-prospectus/

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dd) A profile of the sponsors including their names, father's names, age, personal addresses, educational qualifications, and experiences in the business, positions or posts held in the past, directorship held, other 93
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EXECUTIVE SUMMARY

a) Issuer's profile

Confidence Power and Energy PLC. was incorporated as a private limited company on 06 August 2017 as Confidence Power Bogra Unit-2 Limited vide registration No. C-139189/2017 with the Registrar of Joint Stock Companies and Firms (RJSC) under the Companies Act, 1994. It was converted into a public limited company on 09 October 2024 and its name was changed to Confidence Power and Energy PLC. with effect from 25 September 2025. The Company started commercial operations on 30 March 2019. The registered office is at Awal Centre (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka-1213.

The main activity of the Company is to Build, Own and Operate basis, set up power plants for the generation and supply of electricity to the national grid of Bangladesh.

The Company has four subsidiaries, namely Confidence Power Bogra Ltd. (CPBL), Confidence Power Rangpur Ltd. (CPRL), Zodiac Power Chittagong Ltd. (ZPCL) and Confidence and Doreen Power Ltd. The Company holds 99.99% of the shares of CPBL, CPRL and ZPCL and 60% of Confidence and Doreen Power Ltd. The principal activity of the subsidiaries is also to Build, Own, and Operate basis, buildup power plants for the generation and supply of electricity.

Nature of Business

The principal activity of the Company is the generation and sale of electricity. Its 113 MW heavy fuel oil (HFO) based power plant at Birgram, Bogura has been in commercial operation since 30 March 2019 and sells its entire output to Bangladesh Power Development Board (BPDB) under a 15-year Power Purchase Agreement (PPA). The plant uses six MAN 18V48/60TS reciprocating engines with waste-heat recovery through exhaust-gas boilers and two steam turbines. The Company is pursuing the implementation of a 400 MW (AC) portfolio of grid-tied solar power projects, comprising two 100 MW projects at Cox's Bazar and Mongla and a 200 MW project at Fatikchari (proposed joint venture company) targeted for commissioning during 2028–2029, with contracted power generation operations extending through FY 2047–48.

Subsidiary Companies

1. **Confidence Power Bogra Ltd. (CPBL)**

   Confidence Power Bogra Ltd. was incorporated in Bangladesh on 23 April 2017 as a private limited company vide registration No. C-137441/2017. It signed a PPA (No. 10343) with BPDB on 11 December 2017, following the Letter of Intent dated 15 May 2017, for a 113 MW HFO-fired power plant at Birgram, Bogura on a build-own-operate basis for a term of 15 years from the commercial operation date. The plant started commercial operation on 17 November 2019. The Company acquired 99.99% of its shares on 01 July 2023.

   Nature of Business: The principal activity of the company is to set up power plants for the generation and supply of electricity.

2. **Confidence Power Rangpur Ltd. (CPRL)**

   Confidence Power Rangpur Ltd. was incorporated in Bangladesh on 23 April 2017 as a private limited company vide registration No. C-137440/2017. It signed a PPA (No. 10342) with BPDB on 11 December 2017, following the Letter of Intent dated 15 May 2017, for a 113 MW HFO-fired power plant at Pairaband, Mithapukur, Rangpur on a build-own-operate basis for a term of 15 years from the commercial operation date. The plant started commercial operation on 12 August 2019. The Company acquired 99.99% of its shares on 01 July 2023.

   Nature of Business: The principal activity of the company is to set up power plants for the generation and supply of electricity.

3. **Zodiac Power Chittagong Ltd. (ZPCL)**

Zodiac Power Chittagong Ltd. was incorporated in Bangladesh on 30 August 2017 as a private limited company vide registration No. C-139156/2017. It signed a PPA (No. 10380) with BPDB on 19 March 2018 for a 54.363 MW HFO-fired power plant at Kolagaon, Patiya, Chattogram for a term of 15 years from the commercial operation date. The plant started commercial operation on 31 August 2019. The Company acquired 99.99% of its shares on 01 July 2023.

Nature of Business: The principal activity of the company is to set up power plants for the generation and supply of electricity.

4. **Confidence and Doreen Power Ltd.**

Confidence and Doreen Power Ltd. was incorporated in Bangladesh on 19 February 2026 as a private limited company vide registration No. C-208445/2026, in which the Company holds 60% of the shares. It will implement the 100 MW (AC) solar power plant near the Mongla 132/33 kV grid substation, Bagerhat, under Contract No. 10744 dated 25 January 2026 with BPDB, for a term of 20 years. The project is under construction.

Nature of Business: The principal activity of the company is to set up power plants for the generation and supply of electricity.

b) Industry Profile & Market Positioning of the Issuer

Bangladesh Power and Renewable Energy Sector

Overview

Electricity infrastructure is a critical component of Bangladesh's economic and industrial development, supporting manufacturing, agriculture, commercial activities, transportation, digital services and household consumption. Over the past two decades, Bangladesh has substantially expanded its generation, transmission and distribution infrastructure and achieved near-universal access to electricity.

With access now close to universal, growth in electricity demand is increasingly driven by how much power households, businesses and industry use, rather than by new connections. At the same time, the sector is moving from a period characterized primarily by rapid expansion of installed capacity toward a more complex phase focused on reliability, energy security, affordability, diversification and sustainability.

Size of the sector

As of November 2025, Bangladesh had approximately 28,949 MW of grid-connected generation capacity. Including captive power, off-grid renewable energy and off-grid HFO generation, total installed capacity stood at approximately 32,362 MW. During FY2024-25, approximately 101,187 GWh of electricity was generated, representing compound annual growth of about 6.2% since FY2018-19.

Peak generation reached a record 17,200 MW on 20 May 2026, exceeding the previous record of 16,794 MW set on 23 July 2025. Demand, however, has grown faster than supply: on 27 August 2026, maximum demand reached 19,027 MW, while maximum generation on the same day was 16,062 MW, leaving a shortfall of nearly 3,000 MW at the peak.

Indicator	Figure	As of / period
Grid-connected installed capacity	~28,949 MW	November 2025
Total installed capacity, including captive and off-grid	~32,362 MW	November 2025
Installed grid capacity reported by BPDB	29,143 MW	August 2026
Private-sector share of grid capacity	~10,423 MW (36%)	August 2026
Electricity generated	~101,187 GWh	FY2024-25
Record peak generation	17,200 MW	20 May 2026

Indicator	Figure	As of / period
Maximum demand	19,027 MW	27 August 2026
Maximum generation on the same day	16,062 MW	27 August 2026
Solar capacity (grid-connected and off-grid)	~1,852 MW (1,474 MW grid)	September 2026

Sources: Bangladesh Power Development Board (BPDB); Power Grid Bangladesh PLC., as reported by The Business Standard (May and September 2026); BPDB Daily Generation Report (27 August 2026); Sustainable and Renewable Energy Development Authority (SREDA), as reported by BSS/The Business Standard (17 September 2026).

Market structure

The country's generation sector comprises public-sector plants, joint ventures, private-sector independent power producers ("IPPs") and cross-border electricity imports. As of August 2026, BPDB reported 29,143 MW of installed grid capacity, of which the private sector represented approximately 10,423 MW or 36%. This demonstrates the significant role of private-sector generation in Bangladesh's electricity supply system.

BPDB acts as the single buyer of bulk electricity, purchasing output from public plants, joint ventures, IPPs and importers, generally under long-term power purchase agreements that combine a capacity payment for available capacity with an energy payment for electricity dispatched. Power Grid Bangladesh PLC. operates the national transmission network, and electricity is delivered to consumers through state-owned distribution utilities. The Bangladesh Energy Regulatory Commission (BERC) regulates electricity tariffs.

This structure is beginning to open up. A 2025 government policy on private participation in renewable generation allows private investors to develop merchant power plants that sell electricity directly to large industrial and commercial consumers over the national grid, with transmission and distribution charges set by BERC on a non-discriminatory basis. State-owned distributors may purchase up to 20% of a merchant plant's declared monthly output.

Sources: BPDB; The Daily Star, 'Private firms can now sell renewable power directly to customers' (October 2025).

Primary energy and fuel mix

Bangladesh's electricity supply is supported by a diversified portfolio comprising natural gas/RLNG, coal, HFO, diesel, hydroelectricity, solar and other renewable resources, together with electricity imported through cross-border interconnections.

Natural gas has historically been the backbone of the power system, but domestic production is declining. Production fell by 22.1% over five years to 19.60 billion cubic metres (bcm) in FY2024-25, while LNG imports rose to 7.98 bcm from 6.12 bcm five years earlier. Imported LNG is regasified through two floating storage and regasification units (FSRUs) at Moheshkhali with combined capacity of about 1,100 million cubic feet per day (mmcfd), against national gas demand of nearly 3,800 mmcfd.

Because gas is allocated across power, industry, fertilizer and household users, gas-fired power generation is sensitive to supply disruptions. In July 2026, the shutdown of one FSRU reduced gas supply to the grid by about 450 mmcfd, and gas supplied to power plants fell from about 900 mmcfd to about 650 mmcfd. As of Sept, 2026 about 6,600 are sitting idle due to gas shortage contributing to load-shedding above 3,600 MW. Liquid-fuel (HFO) plants have played an increasing balancing role: on 8 August 2026, HFO plants supplied more than 3,100 MW at the evening peak.

To address the gas supply constraint, the government has approved additional FSRUs, is evaluating a land-based LNG terminal, and plans to drill or rework 150 gas wells by FY2030-31 and offer 26 offshore blocks for international bidding.

Sources: Petrobangla, as reported by The Daily Star, 'Govt braces for costly LNG future' (29 July 2026); The Daily Star (10 August 2026); The Business Standard, 'Bangladesh looks to diversify its way out of an energy crunch' (15 September 2026).

Installed versus deliverable capacity

Headline installed capacity of more than 28,000 MW overstates what the power system can deliver at the evening peak, when only about 18,500 MW can be relied on. The difference arises because part of the gas-fired fleet cannot run for lack of fuel, some plants are out of service for maintenance, solar capacity does not generate after sunset, and some capacity depends on costly diesel. As a result, the power system can experience load-shedding even when

installed capacity is well above peak demand. Demand is also strongly seasonal, with summer peaks driven largely by cooling load.

Load-shedding has been a recurring feature of 2026, particularly after mid-July, when reduced gas availability coincided with disruptions to coal unloading at several plants. In August 2026, load-shedding exceeded 3,600 MW and remained on average above 2,000 MW for an extended period.

Source: Power Grid Bangladesh PLC. data, as reported by The Daily Star (10 August 2026).

Demand outlook

Three structural developments are expected to influence the industry's long-term direction:

- **Rising electricity requirements.** The Integrated Energy and Power Master Plan (IEPMP), approved in November 2023, projects peak demand of about 27 GW by 2030 and approximately 52 GW by 2041, implying substantial long-term growth in the amount of electricity the system must be capable of delivering. Growth is supported by rising household ownership of refrigerators and air conditioners, the spread of electric three-wheelers and other electric mobility, industrial expansion and urbanization.
- **Diversification of primary energy and generation technologies.** Constraints affecting domestic primary-energy resources increase the importance of maintaining a diversified generation portfolio and strengthening the country's energy-security framework, including LNG import and transmission infrastructure.
- **Accelerated renewable-energy development.** The Renewable Energy Policy 2025 targets renewable sources to provide 20% of electricity generation by 2030 and 30% by 2040, requiring significant additions of renewable capacity and associated grid infrastructure.

Sources: Power Division, Integrated Energy and Power Master Plan 2023; IEEFA, 'Streamlining Bangladesh's power sector to lessen overcapacity and financial burden' (February 2024).

Policy and regulatory developments

- **Renewable energy targets.** The Renewable Energy Policy 2025, approved by the Advisory Council on 6 May 2025, set targets of 20% of electricity from renewable sources by 2030 and 30% by 2040. The National Renewable Energy Development Strategy 2026-2030, approved by the cabinet on 9 July 2026, plans about 10,450 MW of additions by 2030: 5,500 MW of rooftop solar, 4,500 MW of ground-mounted solar and about 450 MW from wind, waste-to-energy and other sources.
- **Private solar procurement.** In September 2026, BPDB signed agreements with 12 IPPs for 918 MW of grid-connected solar capacity expected online by 2029, at a tariff of Tk 9.12 per unit. BPDB is separately developing 689 MW of grid-connected solar with its own financing.
- **Nuclear power.** Unit 1 (1,080 MW) of the Rooppur Nuclear Power Plant achieved first criticality on 11 October 2026, with grid connection expected by the end of November 2026.
- **Grid integration.** Government planning limits large-scale grid-connected solar to 3,000-4,000 MW pending grid strengthening, with storage equal to 20% of utility-scale capacity, and includes 765 kV transmission lines to support nuclear integration.

Sources: Dhaka Tribune (6 May 2025); The Daily Star, 'Can the new strategy achieve Bangladesh's renewable energy targets?' (11 October 2026); BSS/The Business Standard (17 September 2026); NucNet (October 2026); The Business Standard (15 September 2026).

Outlook

Accordingly, Bangladesh's power sector is expected to evolve toward a more diversified generation structure in which conventional dispatchable generation, renewable electricity, cross-border power, energy storage and strengthened transmission infrastructure operate as complementary components of the national power system.

The scale of anticipated electricity demand, together with the country's renewable-energy objectives and primary-energy constraints, indicates a continuing requirement for investment in generation, fuel import and associated power infrastructure over the medium to long term. Realizing that investment will depend on adequate primary-energy supply, grid strengthening, timely payment by the single buyer and a stable regulatory framework.

Market Positioning

In the power industry, the Company generates and supplies electricity to the off-taker (BPDB) at the tariff contracted in the PPA for a period of 15 years from the commercial operation date. Competition arises in tenders for new capacity, particularly solar.

In Bangladesh a number of listed companies are engaged in the power sector. Major competitors are:

1.	Doreen Power Generations and Systems Limited	2.	Baraka Patenga Power Limited
3.	Shahjibazar Power Co. Ltd.	4.	United Power Generation & Distribution Company Ltd.
5.	Summit Power Limited		

There is no data available regarding market shares of the respective listed companies in their annual report. Apart from this, as per annual report of the listed companies and audited financial statements of Confidence Power and Energy PLC., the sales amounts are presented below:

Name of the Company	Revenue (BDT)	Year
Confidence Power and Energy PLC.	17,708,510,830	30 June 2026
Doreen Power Generations and Systems Limited	15,063,413,715	30 June 2025
Baraka Patenga Power Limited	13,008,064,417	30 June 2025
Shahjibazar Power Co. Ltd.	12,330,067,159	30 June 2025
United Power Generation & Distribution Company Ltd.	39,085,076,049	30 June 2025
Summit Power Limited	42,243,644,853	30 June 2025

Note: The data presented for CPEPLC represent sales for the 2025–26 financial year, whereas the data for its comparable companies relate to the 2024–25 financial year, due to the unavailability of their audited financial statements for 2025–26.

c) Key Financial Information

Major financial information of the Confidence Power and Energy PLC. as follows:

Particulars	30-Jun-26		30-Jun-25		30-Jun-24		30-Jun-23		30-Jun-22	
	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo
Turnover	17,708,510,830	4,862,666,644	23,997,333,284	6,986,844,074	21,241,975,289	5,994,430,997	-	9,445,513,566	-	11,030,029,232
Cost of Goods Sold	11,294,559,985	2,971,436,617	17,734,625,318	5,009,250,573	15,304,988,952	4,175,922,191	-	7,677,728,478	-	9,521,725,451
Gross Profit/(Loss)	6,413,950,845	1,891,230,027	6,262,707,966	1,977,593,501	5,936,986,337	1,818,508,806	-	1,767,785,088	-	1,508,303,781
Operating Expenses	295,687,226	71,699,567	181,093,549	32,198,717	186,228,437	49,381,289	-	28,533,810	-	28,186,166
Net Profit before tax	4,779,545,513	1,539,623,710	4,869,352,507	1,655,787,723	4,711,279,953	1,561,018,693	-	1,611,518,141	-	1,293,595,702
Income Tax Expenses	5,489,112	800,725	5,099,829	1,142,767	11,177,218	2,541,725	-	3,277,702	-	5,691,752
Net Profit after tax	4,774,056,401	1,538,822,985	4,864,252,678	1,654,644,956	4,700,102,735	1,558,476,968	-	1,608,240,439	-	1,287,903,950
Total Assets	51,630,248,354	15,828,097,532	42,423,495,414	13,601,563,117	40,868,318,324	13,364,437,425	-	13,141,367,631	-	14,550,008,568
Total Liabilities	22,644,818,622	5,600,380,324	18,200,486,561	4,912,668,894	22,346,672,481	6,468,320,275	-	7,424,839,557	-	10,219,737,536
Paid-up Capital	1,499,999,950	1,499,999,950	1,499,999,950	1,499,999,950	400,000,000	400,000,000	-	400,000,000	-	400,000,000
Retained Earnings	26,648,024,998	8,589,585,141	21,885,898,120	7,050,762,156	18,121,645,483	6,496,117,150	-	4,949,028,074	-	3,412,771,032
NAV per share	193.23	68.18	161.49	57.93	463.04	172.40	-	133.73	-	95.32
Earnings per Share	31.83	10.26	32.43	11.03	117.50	38.96	-	40.21	-	32.20

**As per of IAS 33, the earnings per share (EPS) presented have been calculated based on the current number of ordinary shares outstanding, i.e., 149,999,995 shares for the years 2026, 2025 respectively and 40,000,000 Shares for the years 2024, 2023 and 2022.*

d) Features of the issue and its objects/use of proceeds

Issuer	Confidence Power and Energy PLC.
Cut-Off Price	BDT [*]
Public Offer Price	BDT [*]
Number of Shares to be Offered	[*]
Total Issue Size	BDT 4,000,000,000
Issue Manager	UCB Investment Limited
Registrar to the Issue	Prime Bank Investment PLC.
Objective(s) of the Issue	• Project implementation of 100 MW (AC) Grid-Tied Solar Power Project at Cox's Bazar (North), Chattogram. • Project implementation of 100 MW (AC) Grid-Tied Solar Power Project – Mongla, Bagerhat. • Working Capital Financing and IPO related expenses.

e) Legal issue and related Information

Sl. No.	Name of Certificate/ License/Registration	License Issuer/Issuing Authority	Certificate/License No.	Issue Date	Validity
1	Certificate of Incorporation	Registrar of Joint Stock Companies & Firms (RJSC)	C-139189/2017	06.08.2017	N/A
2	E-Trade License	Dhaka North City Corporation (DNCC)	TRAD/DNCC/018596/2022	22.07.2026	30.06.2027
3	Business Identification Number (BIN)	National Board of Revenue (NBR)	000623752-0109	08.09.2019	N/A
4	Taxpayer's Identification Number (TIN)	National Board of Revenue (NBR)	511837922415	07.08.2017	N/A
5	Import Registration Certificate (IRC) Industrial	Office of the Chief Controller of Imports and Exports	260326120230620	28.05.2026	30.06.2027
6	Environmental Clearance Certificate	Department of Environment (GoB)	316561	23.05.2026	30.12.2026
7	Certificate of Membership	Bangladesh Independent Power Producers' Association	57	27.01.2026	31.12.2026
8	Certificate of Membership	Dhaka Chamber of Commerce & Industry	05262	05.04.2026	31.12.2026
9	Commercial Establishment License	Department of Inspection for Factories and Establishments (GoB)	10-85-1-041-00002	31.08.2026	16.09.2027
10	Explosive License	Department of Explosives	-	15.02.2026	31.12.2026

Sl. No.	Name of Certificate/ License/Registration	License Issuer/Issuing Authority	Certificate/License No.	Issue Date	Validity
12	Fire License	Bangladesh Fire Service & Civil Defense	DD/RAJ/26-27/0039 (Re-assessment)	15.07.2026	30.06.2027

f) Sponsor, Directors' background

Mr. Imran Karim | Chairman, Nominated by Confidence Enterprises Ltd.

A visionary entrepreneur at core, Mr. Imran Karim completed his Bachelor of Science in Electrical and Computer Engineering and his Bachelor of Arts in Economics in 2003 from the University of Rochester. During this time, he was involved in an organization called the Who's Who of United States that comprises of the top 0.5% of all university students in USA. Subsequently, Mr. Imran Karim joined Confidence Group in 2003 as the Director of Confidence Cement Ltd.

In 2006, under his guidance, Confidence Steel started producing telecom towers and within the same year, became the market leader. Currently, Confidence Steel Ltd. has almost 70% of the market share of both transmission towers and telecom towers. After his first successful endeavor, he decided to expand into other sectors and with Confidence Group, in alliance with Energypac, opened an 11 MW power plant in 2009, followed by a 108 MW power plant in 2015. Currently under Confidence Power and Energy PLC., the group owns and operates 400MW power plants and is developing another 400 MW solar power plant.

In 2012, under his leadership, Confidence Group expanded into the telecommunications sector through Digicon Telecommunication Ltd. Subsequently, the Group further diversified its business portfolio by venturing into infrastructure development, battery manufacturing, tower sharing, and internet services. He also played a key role in expanding the Group's presence across other industrial and infrastructure segments, including steel products, poles, geotextiles, and dredging. These strategic initiatives contributed to the diversification and expansion of Confidence Group's business portfolio and strengthened its presence across multiple sectors in Bangladesh.

In 2016, for his outstanding entrepreneurial accomplishment, he was chosen as one of the winners of the JCI Ten Outstanding Young Persons of Bangladesh, an award given out by Junior Chamber International Bangladesh. He held leadership roles at the Bangladesh Independent Power Producers Association, serving as Vice President from 2016 to 2019 and subsequently as President from 2019 to 2022. Currently, he is serving as the Vice President of Bangladesh Cement Manufacturers Association (BCMA).

Mr. Engr. Rezaul Karim | Director, Nominated by Confidence Enterprises Ltd.

Engr. Rezaul Karim is a Mechanical Engineering graduate from BUET, batch of 1970. Soon after his graduation, the country experienced political upheaval leading to 25th March 1971 and the liberation war. After independence, Engr. Rezaul Karim embarked upon a business journey to manufacture a wide range of import-substitute engineering products for BADC, BPDB, BWDB and other Govt. agencies, who were then busy reconstructing our war-torn nation. Soon Engr. Rezaul Karim established a name for himself amongst all professionals, end users and peers. He moved from Tetulia to Teknaf, traveling the whole country trying to understand the development needs of emerging Bangladesh. He then designed, developed and manufactured product after product to meet the needs of this emerging nation.

With this humble beginning, Engr. Rezaul Karim embarked on yet another industrial venture which no one could even conceive of in the late 80s - cement. He organized a group of entrepreneurs with engineering and successful business backgrounds and spearheaded the inception of the cement industry in 1992. Hence, Confidence Cement Ltd. became the pathfinder of all cement industries in Bangladesh. Today, Confidence Cement Ltd. has gone onto establishing its third unit with an annual production capacity of 1.5 million tons. Soon after this was achieved, his leadership and vision motivated Confidence Group to organize a team to set up yet another new cement industry around Dhaka with a target production capacity of 1.8 million tons.

From 1972 to date, Engr. Rezaul Karim has relentlessly created new industrial ventures one after another. He pioneered import-substitute industries and manufactured engineering products and service products, to name a few. He established the largest Steel Fabrication Industry with the biggest Galvanization Facility in Bangladesh, producing all types of galvanized steel power distribution poles. He also established the largest manufacturing facility of electrical power transmission towers & telecom towers, Pre-oppressed Concrete Poles for power distribution, all types of electrical power distribution accessories, all types of electrical power transformers, all types of screws and fasteners, Steel Bridges, Prefabricated Steel Building, handling turnkey Infrastructure Projects, River Dredging Operations with its own imported high-tech dredgers from Denmark, IGX Telecom Gateway Operations, industrial and Marine paints under joint venture with Asian Paints (Bangladesh) Ltd., and the list shall continue to grow. Confidence Group has further added laurels to its hat by implementing 4 major turn-key power generation projects on a BOO basis, totaling 400 MW, located in Chattogram, Bogura and Rangpur.

Mr. Salman Karim | Director, Nominated by Confidence Enterprises Ltd.

Mr. Salman Karim is a profound pathfinder who has acquired vast experience from visiting various companies' factories abroad through business development and promotional programs. His career began with Confidence Group in 2008, where he was in charge of implementing the group's first power plant in Habiganj. During the same year Confidence Group was looking to expand into the Business Process Outsourcing (BPO) market and thus he was given the task of starting a trial project. However, due to a shift in the group's goals, Mr. Salman Karim was appointed as the Director of Production of Confidence Steel and precast concrete production.

Under his guidance, a transformer unit was established in 2011. As the Director of Production, he improved the overall quality management of the company and thus increased production efficiency by 20%. In doing so he enabled the company to compete internationally by reducing production costs.

When Confidence Group decided to enter the battery market, he helped start the unit from scratch, and in 2015 he was appointed as the CEO of Gaston Battery. Under his leadership, Confidence Electric and Gaston Battery have seen unprecedented growth and have become leading brands in the market.

Mr. Salman Karim earned his Bachelor of Science degree in Mechanical Engineering in 2008 from the University of Texas. In addition to achieving the degree with honors, he was in the Dean's List for six consecutive semesters. However, his greatest achievement till date is designing and optimizing a heat sink for the computer video card of Advanced Micro Devices (AMD) series X1950, in which he takes great pride.

Mr. Zahir Uddin Ahmed | Director, Nominated by Confidence Enterprises Ltd.

Mr. Zahir Uddin Ahmed, Managing Director of Confidence Cement PLC., completed his M.Com. in Management from the University of Chittagong in 1994. He commenced his professional career with Confidence Cement PLC. and has been serving the Company as its Managing Director.

In 2005, he completed an Executive Management Training Programme from AOTS, Japan. In the course of his professional career, he has visited Japan, Turkey, China, Singapore, Malaysia, India, Thailand, Sri Lanka, Maldives, Myanmar, Nepal, Bhutan and Saudi Arabia for professional, business and other purposes.

He has played a significant role in shaping and implementing the Company's philosophy of “Performance with Purpose”, which reflects Confidence Cement's commitment to doing what is right for the business while responding effectively to evolving market needs. As part of this philosophy, the Company focuses on achieving sustainable growth through the production of high-quality products, environmental protection, and the empowerment of its employees and the communities it serves.

Mr. Ahmed is a nominated Director of Confidence Infrastructure PLC., Confidence Enterprises Ltd., Confidence Power and Energy PLC., Confidence Cement Dhaka Ltd. and Zodiac Logistics. He also serves as a member of the Audit Committee and Nomination & Remuneration Committee of Confidence Infrastructure PLC. and Confidence Power and Energy PLC.

Beyond his professional responsibilities, Mr. Ahmed is actively engaged in various socio-cultural and community-oriented organizations. He is an active member of Lions Clubs International and served as the President of the Lions

Club of Chittagong Karnafully and as Cabinet Treasurer of Lions Clubs International District 315 B4. He is also a permanent member of the Chittagong Boat Club.

Major General Abul Kalam Mohammad Humayun Kabir (retd.) SUP, ndu, psc, MBA | Independent Director

Major General Abul Kalam Mohammad Humayun Kabir (retd), SUP, ndu, psc, is a former professional military officer with a successful chequered career spanning over 39 years in military, public, business, academic, foreign services and international diplomacy covering wide and varied spectrum of domestic and international assignments. He earned his regular commission in the Bangladesh Army on 21 December 1980, securing the first position and obtaining the coveted 'Chief of Army Staff's Cane' for outstanding performance. He rose through the ranks to the senior level of General Officer, demonstrating his mettle for strategic issues and management, military operations, sterling leadership, civil-military cooperation and human resource development.

Major General Kalam completed his SSC and HSC from Momenshahi Cadet College. He did his B.Sc. from Chittagong University, MDS from National University, MBA from Trinity University and College, Delaware, USA, with 'Summa Cum Laude' Master of Science (MS) from the prestigious United States National Defense University (NDU), USA. He successfully completed a number of professional courses both at home and abroad. He is a 'Distinguished Allied Honour Graduate' in the Infantry Officers' Advanced Course (IOAC), and an Honour Graduate of the United States Eisenhower School for National Security and Resource Strategy and Defense Services Command and Staff College, Mirpur, Bangladesh.

In his long illustrious career, he commanded two infantry divisions and Army Training and Doctrine Command (ARTDOC) – the Army's think –tank, an Infantry Brigade and a Battalion, a Sector and a battalion of BDR; Commandant, the School of Infantry and Tactics; Director (Administration), Bangladesh Rifles (BDR); General Staff Officer First Grade, Army Headquarters; Chief of Operations in the UN Peacekeeping Mission in Mozambique (ONUMOZ). Served as High Commissioner Extra-Ordinary & Plenipotentiary to Kenya, Tanzania and Uganda and Permanent Representative (PR) to the United Nations' Offices in Nairobi, Kenya; Chairman, Sena Kallayan Shangstha (SKS); Vice Chancellor, Bangladesh University of Professionals (BUP); Military Secretary to the Honorable President (MSP) of the People's Republic of Bangladesh. He also served as the elected Vice Chair of the Committee of the Permanent Representatives (CPR) of the United Nations Habitat Programme (UN-HABITAT) in 2018-2019. He is deeply engaged and involved in the field of education, training, and human resource development. He served as an Adjunct Professor in BUP, American International University of Bangladesh (AIUB), and is now in the Faculty of South East University. He was an Instructor Class A, in the prestigious Defense Services Command and Staff College, Mirpur, and an Instructor Class A and B, School of Infantry and Tactics, Bangladesh Army. He is an International Fellow of the United States National Defense University, Washington D.C. and a Fellow of the National Defense College (NDC), Mirpur. He regularly delivers lectures on various subjects/issues in different universities and military colleges/institutions/schools as guest speaker.

He was appointed as Independent Director in the Board of Directors of Confidence Infrastructure Limited with effect from 01 December 2019, and assuming role as Chairman of the Audit Committee of Confidence Cement Limited and a member of the Nomination and Remuneration Committee of the Company. A voracious reader and keen researcher, General Kalam, has many publications in military journals, national dailies and foreign papers. He is a widely travelled person who has visited many countries.

Ms. Rabeya Jamali | Independent Director

Ms. Rabeya Jamali is an Advocate of the Supreme Court of Bangladesh and Partner, Jamali & Morshed, a law firm. She did her LL.B. (Honours) from the University of Dhaka, Department of Law, Dhaka, Bangladesh and Master of Laws in Banking Law Studies from Boston University, School of Law, Boston, MA, USA. She is a member of the Bangladesh Supreme Court Bar Association. Ms. Jamali has core expertise in Commercial Contracts, Construction Contracts, M&A, Joint Ventures, SPV relating to infrastructural development projects, Pharmaceutical Industries, Telecommunication-related infrastructure, Power and Energy, Company Law, Financial and Banking Laws.

She was appointed as an Independent Director in the Board of Directors of Confidence Cement PLC. with effect from 01 December 2019, and assumed the role as Chairman of the Nomination and Remuneration Committee and a member of the Audit Committee.

She was an independent Director of IFIC Bank Limited, Bangladesh, and a member of the Board of Directors of IFIC Securities Limited and IFIC Money Transfer (UK) Limited.

Mr. Khalid Islam | Managing Director & Director, Nominated by Confidence Enterprises Ltd.

Mr. Khalid Islam is a seasoned technology executive with over fifteen years of leadership experience in leading and enabling teams across diverse market segments from ICT, Payments, Financial Services to Telecommunications, Power Generation, including over 10 years of product and business development experience at Wells Fargo. His progressive career in North America and South Asia is a testament to his demonstrated success in setting, managing and driving global business performance, formulating and executing long-term strategies for both local & global markets.

He is a critical thinker and adept collaborator with a proven history of reaching across cultural, organizational, and functional boundaries, finding balance between competing interests and building consensus to yield profitable partnerships and revenue-enhancing opportunities. Mr. Khalid is a perfect example of a consummate learner with an innate passion for incubating ideas & understanding customer needs, and translating these needs into a product vision.

Achievements

- Balanced, results-oriented technology entrepreneur with a proven track record of building teams, founding start-ups, designing products and bringing new ideas to market.
- Co-founded an international telecommunications startup, raised venture capital, secured project financing USD 7+ million, and built greenfield operations providing international voice termination services for both Mobile and PSTN/Fixed-Line operators.
- Managed and grew USD 100+ million P&L of payment product portfolio for B2C and B2B market space.

Launched Wells Fargo's first comprehensive online Wire Transfer platform generating USD 20+ million in revenue in 2 years.

g) Capital structure and history of capital raising;

Capital Structure

Particulars	Types of Securities	Number of Securities	Amount in Taka
Authorized Capital	Ordinary	170,000,000	1,700,000,000
	Preference	80,000,000	800,000,000
	Total	**250,000,000**	**2,500,000,000**
Issued, Subscribed and Paid-up Capital	Ordinary	149,999,995	1,499,999,950
Total Paid-Up Capital Before IPO	**Ordinary**	**149,999,995**	**1,499,999,950**

History of Capital Raising

Particulars of Allotment	Allotment Date	Mode of Allotment (No. of Shares)		Issue Price (Tk.)	Amount of Share Capital (Tk.)
		Cash	Bonus Issue		
1st Allotment (MoA)	06-AUG-2017	10,000,000	-	10	100,000,000
2nd Allotment (Cash)	29-OCT-2018	30,000,000	-	10	300,000,000
3rd Allotment (Bonus)	04-DEC-2024	-	109,999,995	10	1,099,999,950
Total:		**40,000,000**	**109,999,995**		**1,499,999,950**

h) Summary of Valuation of securities along with justification process;

The valuation of the equity securities of Confidence Power and Energy PLC. (CPEPLC) has been carried out using two absolute valuation methods and two relative valuation methods, considering the nature of the Company's business, latest audited financial statements, management forecasts, contractual revenue profile and relevant market information.

Valuation Method	Equity Value (BDT Mn)	Value per Share (BDT)
Absolute Method: DCF	47,481	316
Absolute Method: NAV	28,985	193
Relative Method: Power Sector 6M Avg Peer P/E	87,350	582
Relative Method: P/NAV	26,937	180

The above valuation methods have been applied independently based on the relevant financial, operational and market information available to the Issue Manager.

i) Any other pertinent issues or disclaimer

To be incorporated if required;

CONDITIONS IMPOSED BY THE COMMISSION IN THE CONSENT LETTER

To be incorporated after getting consent letter.

DECLARATION AND DUE DILIGENCE CERTIFICATES AS PER ANNEXURE(S) D, E AND F:

Annexure- D

DECLARATION ABOUT THE RESPONSIBILITY OF THE DIRECTORS, INCLUDING THE CEO OF THE ISSUER IN RESPECT OF THE RED-HERRING PROSPECTUS

[See rule 7 (5)]

This red-herring prospectus/ prospectus has been prepared, seen and approved by us, and we, individually and collectively, accept full responsibility for the authenticity, accuracy and adequacy of the statements made, information given in the prospectus, documents, financial statements, exhibits, annexes, papers submitted to the Commission in support thereof, and confirm, after making all reasonable inquiries that all conditions concerning this public issue and prospectus have been met and that there are no other information or documents, the omission of which make any information or statements therein misleading for which the Commission may take or proceed for any civil, criminal or administrative actions against any or all of us as it may deem fit.

We also confirm that full and fair disclosures have been made in this red-herring prospectus/ prospectus to enable the investors to make a well-informed decision for investment.

Sd/-
Engr. Rezaul Karim
Director, Nominated by Confidence Enterprises Ltd.

Sd/-
Imran Karim
Chairman, Nominated by Confidence Enterprises Ltd.

Sd/-
Salman Karim
Director, Nominated by Confidence Enterprises Ltd.

Sd/-
Khalid Islam
Managing Director & Director, Nominated by Confidence Enterprises Ltd.

Sd/-
Major General Abul Kalam Mohammad Humayun Kabir
Independent Director

Sd/-
Zahir Uddin Ahmed
Director, Nominated by Confidence Enterprises Ltd.

Sd/-
Rabeya Jamali
Independent Director

Place: Dhaka, Bangladesh
Date: 1 October 2026

Annexure-E

DUE DILIGENCE CERTIFICATE BY ISSUE MANAGER
[See rule 7 (5)]

To
The Chairman
The Bangladesh Securities and Exchange Commission

Sub: Public offer of [*] equity securities of Tk. 4,000,000,000 by Confidence Power and Energy PLC.

Dear Sir,

We, the issue manager(s) to the above-mentioned forthcoming issue, state and confirm as follows:

(1) We have examined all the documents submitted with the application for the above-mentioned public issue, visited the factory and/or business premises of the issuer and interviewed the Chairperson, Directors and key management personnel of the issuer along with the key management of holding company of the issuer, if any, in connection with the finalization of the red-herring prospectus/ prospectus pertaining to the said issue;

(2) On the basis of such examination and the discussions with the directors, officers and auditors of the issuer, other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer, we have finalized the red-herring prospectus/ prospectus pertaining to the said issue.

WE CONFIRM THAT:

(a) The prospectus filed with the Commission is in conformity with the documents, materials and papers relevant to the issue;
(b) All the legal requirements relating to the issue as also in the rules, notification, guidelines, instructions, etc. framed/issued by the Commission, other competent authorities in this behalf and the Government have been duly complied with;
(c) The disclosures made in the prospectus are true, fair and adequate to enable the investors to make a well-informed decision for investment in the proposed issue and such disclosures are in accordance with the requirements of the Companies Act, 1994, the Bangladesh Securities and Exchange Commission (Public Offer of Equity Securities) Rules, 2025 and other applicable laws;
(d) Besides ourselves, all the intermediaries named in the prospectus are registered with the Commission and that till date such registrations are valid;
(e) We have satisfied ourselves about the capability of the underwriters to fulfill their underwriting commitments;
(f) The proposed activities of the issuer for which the funds are being raised in the present issue fall within the 'main objects' listed in the object clause of the Memorandum of Association or other charter of the issuer and that the activities which have been carried out till now are valid in terms of the object clause of its Memorandum of Association;
(g) Necessary arrangements have been made to ensure that the moneys to be received pursuant to the issue shall be kept in a separate bank account and shall be used for the purposes disclosed in the use of proceeds section of the prospectus;
(h) All the applicable disclosures mandated in the Bangladesh Securities and Exchange Commission (Public Offer of Equity Securities) Rules, 2025 have been made in addition to other disclosures which, in our view, are fair and adequate to enable the investor to make a well-informed decision;
(i) We enclose a note explaining how the process of due diligence has been exercised by us in view of the nature of current business background or the issuer, the situation at which the proposed business stands, the risk factors, sponsors experiences etc. We also confirm that the due diligence-related process, documents and approval memos shall be kept in record by us for the next 5 (five) years after the IPO for any further inspection by the Commission;

(j) We enclose a checklist confirming rule-wise compliance with the applicable provisions of the Bangladesh Securities and Exchange Commission (Public Offer of Equity Securities) Rules, 2025 containing details such as the rule number, its text, the status of compliance, page numbers of the prospectus where the rules has been complied with and our comments, if any;

(k) We also declare that we have managed the public issue of the following issuers in the last 05 (five) years:

Sl. No.	Name of Issue	Issue Type	Issue Year	Issue Price (BDT)	Dividend/Repayment History				
					2021	2022	2023	2024	2025
1.	NRB Bank Limited	IPO	2024	10	5% C	7% C	10% C	0%	N/A
2.	UCB 2nd Perpetual Bond	Bond	2024	5000	-	-	-	10% p.a.	10% p.a.
3.	Southeast Bank 1st Perpetual Bond	Bond	2024	5000	-	-	-	10% p.a.	10% p.a.
4.	Aamra Networks Limited	Rights Issue	2024	30	5% C 5% S	5% C 5% S	11% C	10% C	N/A
5.	Sinobangla Industries Limited	Rights Issue	2024	20	10% C	10% C 1% S	10% C	10% C	N/A
6.	Dhaka Bank Perpetual Bond	Bond	2023	5000	-	-	10% p.a.	10% p.a.	10% p.a.
7.	Sonali Paper & Board Mills Limited	Rights Issue	2022	10	20% C 20% S	40% C	40% C	40% C	N/A
8.	Meghna Insurance Company Limited	IPO	2022	10	3% C	10% C	10% C	10% C	N/A
9.	Premier Bank Perpetual Bond	Bond	2022	5000	-	9.99% p.a.	10% p.a.	10% p.a.	10% p.a.
10.	Pubali Bank Perpetual Bond	Bond	2022	5000	-	9.58% p.a.	10% p.a.	10% p.a.	10% p.a.
11.	AIBL Mudaraba Perpetual Bond	Bond	2021	5000	7.87% p.a.	7.87% p.a.	8.22% p.a.	9.28% p.a.	10% p.a.
12.	SJIBL Mudaraba Perpetual Bond	Bond	2021	5000	7.87% p.a.	7.87% p.a.	8.22% p.a.	9.28% p.a.	10% p.a.
13.	IBBL 2nd Mudaraba Perpetual Bond	Bond	2021	5000	-	7.87% p.a.	8.22% p.a.	9.28% p.a.	-

Note: C refers to Cash Dividend; S refers to Stock Dividend; p.a. refers to Per Annum.

Sd/-
Tanzim Alamgir
Managing Director & CEO
UCB Investment Limited

Place: Dhaka, Bangladesh
Date: 1 October 2026

Annexure-F

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER
[See rule 7 (5)]

To
The Chairman
The Bangladesh Securities and Exchange Commission
Sub: Public offer of [*] equity securities of Tk. 4,000,000,000 of Confidence Power and Energy PLC.

Dear Sir,
We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:
(1) We, while underwriting the above-mentioned issue on a firm commitment basis, have examined the draft prospectus, valuation, other documents and materials as relevant to our underwriting decision; and
(2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company, we have taken our underwriting decision.

WE CONFIRM THAT:

a. We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk 600,000,000 (sixty crore) and we have the capacity to underwrite a total amount of Tk. 3,000,000,000 (three hundred crore) as per relevant legal requirements. We have committed to underwrite for up to Tk. 400,000,000 (forty crore) for the upcoming issue;
b. At present, the following underwriting obligations are pending for us:

Sl.	Name of the Issue	Amount Underwritten (BDT)
-	-	-

c. All relevant information to our underwriting decision have been received and the draft prospectus forwarded to the Commission has been approved by us;
d. We shall subscribe and take up the un-subscribed securities **under firm commitment basis; however, 100% of the total committed amount will be subscribed by underwriter itself and 0% of the committed amount shall be subscribed by the best effort basis** against the above-mentioned public offer within 15 (fifteen) days of calling up thereof by the issuer or lead underwriter, as assigned; and
e. This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

Abu Syed Md. Nahid, FCS
Managing Director & CEO
Islami Bank Capital Management Limited

Date: 1 October 2026
Place: Dhaka

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER
[See rule 7 (5)]

To
The Chairman
The Bangladesh Securities and Exchange Commission
Sub: Public offer of [*] equity securities of Tk. 4,000,000,000 of Confidence Power and Energy PLC.

Dear Sir,
We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:
(1) We, while underwriting the above-mentioned issue on a firm commitment basis, have examined the draft prospectus, valuation, other documents and materials as relevant to our underwriting decision; and
(2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company, we have taken our underwriting decision.

WE CONFIRM THAT:

a. We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 100 Crore (Taka One Hundred Crore) and we have the capacity to underwrite a total amount of Tk 500 Crore (Taka Five Hundred Crore) as per relevant legal requirements. We have committed to underwrite for up to Tk. 100,000,000 (Taka Ten Crore) for the upcoming issue;
b. At present, the following underwriting obligations are pending for us:

Sl.	Name of the Issue	Amount Underwritten (BDT)
	N/A	

c. All relevant information to our underwriting decision have been received and the draft prospectus forwarded to the Commission has been approved by us;
d. We shall subscribe and take up the un-subscribed securities **under firm commitment basis; however, 100% of the total committed amount will be subscribed by underwriter itself and 0% of the committed amount shall be subscribed by the best effort basis** against the above-mentioned public offer within 15 (fifteen) days of calling up thereof by the issuer or lead underwriter, as assigned; and
e. This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

Md Hasib Reza, CFA
Managing Director
Dhaka Bank Investment Limited

Date: 1 October 2026
Place: Dhaka

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER
[See rule 7 (5)]

To
The Chairman
The Bangladesh Securities and Exchange Commission
Sub: Public offer of [*] equity securities of Tk. 4,000,000,000 of Confidence Power and Energy PLC.

Dear Sir,
We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:
(1) We, while underwriting the above-mentioned issue on a firm commitment basis, have examined the draft prospectus, valuation, other documents and materials as relevant to our underwriting decision; and
(2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company, we have taken our underwriting decision.

WE CONFIRM THAT:

a. We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 400,000,000.00 (Forty Crore Only) and we have the capacity to underwrite a total amount of Tk. 2,000,000,000.00 (Two Hundred Crore Only) as per relevant legal requirements. We have committed to underwrite for up to Tk. 100,000,000.00 (Taka Ten Crore) for the upcoming issue;
b. At present, no underwriting obligations are pending for us;
c. All relevant information to our underwriting decision have been received and the draft prospectus forwarded to the Commission has been approved by us;
d. We shall subscribe and take up the un-subscribed securities **under firm commitment basis; however, 100% of the total committed amount will be subscribed by underwriter itself and 0% of the committed amount shall be subscribed by the best effort basis** against the above-mentioned public offer within 15 (fifteen) days of calling up thereof by the issuer or lead underwriter, as assigned; and
e. This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

Md. Rafiqul Islam
Managing Director & CEO
Green Delta Capital Limited

Date: 1 October 2026
Place: Dhaka

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER
[See rule 7 (5)]

To
The Chairman
The Bangladesh Securities and Exchange Commission
Sub: Public offer of [*] equity securities of Tk. 4,000,000,000 of Confidence Power and Energy PLC.

Dear Sir,
We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:
(1) We, while underwriting the above-mentioned issue on a firm commitment basis, have examined the draft prospectus, valuation, other documents and materials as relevant to our underwriting decision; and
(2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company, we have taken our underwriting decision.

WE CONFIRM THAT:

a. We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 203.28 crore (Taka Two Hundred Three Crore Twenty Eight Lac) and we have the capacity to underwrite a total amount of Tk. 1,016,40,00,000 (Taka One Thousand Sixteen Crore Forty Lac only) as per relevant legal requirements. We have committed to underwrite for up to Tk. 20,00,00,000 (Taka Twenty Crore) for the upcoming issue;
b. At present, the following underwriting obligations are pending for us:

Sl.	Name of the Issue	Amount Underwritten (BDT)
1	Nil	Nil

c. All relevant information to our underwriting decision have been received and the draft prospectus forwarded to the Commission has been approved by us;
d. We shall subscribe and take up the un-subscribed securities **under firm commitment basis; however, 100% of the total committed amount will be subscribed by underwriter itself and 0% of the committed amount shall be subscribed by the best effort basis** against the above-mentioned public offer within 15 (fifteen) days of calling up thereof by the issuer or lead underwriter, as assigned; and
e. This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

Md. Rezaul Haque
Managing Director
Prime Finance Capital Management Limited

Date: 1 October 2026
Place: Dhaka

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER
[See rule 7 (5)]

To
The Chairman
The Bangladesh Securities and Exchange Commission
Sub: Public offer of [*] equity securities of Tk. 4,000,000,000 of Confidence Power and Energy PLC.

Dear Sir,
We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:
(1) We, while underwriting the above-mentioned issue on a firm commitment basis, have examined the draft prospectus, valuation, other documents and materials as relevant to our underwriting decision; and
(2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company, we have taken our underwriting decision.

WE CONFIRM THAT:

a. We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 1,000,000,000 (Taka One Hundred Crore) and we have the capacity to underwrite a total amount of Tk. 5,000,000,000 (Taka Five Hundred Crore) as per relevant legal requirements. We have committed to underwrite for up to Tk 40,000,000.00 (Taka Four Crore) for the upcoming issue;
b. At present, the following underwriting obligations are pending for us:

Sl.	Name of the Issue	Amount Underwritten (BDT)
1.	Alliance Finance PLC.	6,275,000

c. All relevant information to our underwriting decision have been received and the draft prospectus forwarded to the Commission has been approved by us;
d. We shall subscribe and take up the un-subscribed securities **under firm commitment basis; however, 100% of the total committed amount will be subscribed by underwriter itself and 0% of the committed amount shall be subscribed by the best effort basis** against the above-mentioned public offer within 15 (fifteen) days of calling up thereof by the issuer or lead underwriter, as assigned; and
e. This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

Tanzim Alamgir
Managing Director & CEO
UCB Investment Limited

Date: 26 October 2026
Place: Dhaka

ABOUT THE ISSUER (IN SUMMARY):

a) Name of the issuer, dates of incorporation and commencement of its commercial operations, its logo, addresses of its registered office, other offices and plants/ factory, corporate head office, business premises and outlets of the issuer, telephone number, contact person, website address and e-mail address;

Name of the Issuer	Confidence Power and Energy PLC.
Date of Incorporation	06 August 2017
Date of Commencement/ Commercial Operation (COD)	30 March 2019
Logo	
Registered Office Address	Awal Center (17th Floor), 34 Kemal Ataturk Avenue, Banani, Dhaka 1213, Bangladesh.
Corporate Office Address	Awal Centre (17th Floor), 34 Kemal Ataturk Avenue, Banani, Dhaka 1213, Bangladesh.
Plant Address	Birgram, Kharna, Shajahanpur, Bogura, Bangladesh.
Telephone Number	+8802222274305
Contact Person	Mr. Khalid Islam, Managing Director
Website Address	www.cpeplc.com
E-mail Address	info.cpeplc@cg-bd.com

b) Names, addresses, telephone numbers, and e-mail addresses of the sponsors, chairman, all board of directors, managing director including independent directors of the issuer;

Name & Designation	Address	Telephone No.	Email
Mr. Imran Karim Chairman	Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka	+8802222274305	imran.karim@cg-bd.com
Engr. Rezaul Karim Director	Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka	+8802222274305	rezaul.karim@cg-bd.com
Mr. Salman Karim Director	Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka	+8802222274305	salman.karim@cg-bd.com
Mr. Khalid Islam Director	Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka	+8802222274305	khalid.islam@cg-bd.com
Mr. Zahir Uddin Ahmed Director	Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka	+8802222274305	zahir.ahmed@cg-bd.com
Major General Abul Kalam Mohammad Humayun Kabir (Retd.), SUP, ndu, psc, MBA Independent Director	Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka	+8802222274305	abul.kabir@cg-bd.com
Ms. Rabeya Jamali Independent Director	Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka	+8802222274305	rabeyajamali@gmail.com
Mr. Khalid Islam Managing Director	Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka	+8802222274305	khalid.islam@cg-bd.com

c) Names, addresses, telephone numbers, and e-mail addresses of the CFO and company secretary;

Name & Designation	Address	Telephone No.	Email
Md. Alamgir Kabir Chief Financial Officer	Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka	+8802222274305	alamgir.kabir@cg-bd.com
Md. Wahedul Islam FCS Company Secretary	Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka	+8802222274305	wahedul.islam@cg-bd.com

CORPORATE DIRECTORY OF THE ISSUER

Name of the Issuer	Confidence Power and Energy PLC.
Legal Status	Public Limited Company
Nature of Business	The principal activity of the Company is the generation and sale of electricity.
Date of Incorporation	6 August 2017
Incorporation Number	C-139189/2017
Logo	
Registered Office Address	Awal Center (17th Floor), 34 Kemal Ataturk Avenue, Banani, Dhaka 1213, Bangladesh.
Corporate Office Address	Awal Center (17th Floor), 34 Kemal Ataturk Avenue, Banani, Dhaka 1213, Bangladesh.
Company Secretary	Md. Wahedul Islam FCS
Auditor	A. Qasem & Co. Chartered Accountants
Manager to the Issue	UCB Investment Limited
Authorized Capital	BDT 2,500,000,000
Paid-up Capital	BDT 1,499,999,950
Size of the Board of Directors	7 (including 2 Independent Directors)
Proposed Size of the Issue	BDT 4,000,000,000
Number of Shares to be Issued	[*]
Banker to the Issue	United Commercial Bank PLC.
Telephone Number	+8802222274305
Fax Number	+88-02-9821179
Website Address	https://www.cpeplc.com/
E-mail Address	info.CPEPLC@cg-bd.com

DETAILS ABOUT THE DIFFERENT CONTRACTUAL PARTIES

a) Names, addresses, telephone numbers, and e-mail addresses of the legal advisor, bankers, and auditors;

Legal advisor	Name	:	**Syed Ishtiaq Ahmed & Associates**
	Address	:	House 62, House 62 Rd Number 11A, Dhaka 1209
	Telephone	:	02-41020690
	E-Mail	:	info@siaalaw.com

Bankers	Name	:	**United Commercial Bank PLC.**
	Address	:	Plot - CWS- (A)-1, Road No – 34, Gulshan Avenue, Dhaka-1212
	Telephone	:	+88-02-55668070
	Fax	:	-
	E-Mail	:	info@ucb.com.bd

Auditor	Name	:	**A. Qasem & Co. Chartered Accountants**
	Address	:	Gulshan Pink City, Level # 7. Plot # 15, Road # 103, Gulshan, Dhaka-1212, Bangladesh
	Telephone	:	+8802-8881824-6
	Fax	:	+8802-8881824-6
	E-Mail	:	aqasem@aqcbd.com

b) Names, addresses, telephone numbers, fax number(s), contact person, website addresses and e-mail addresses of the issue manager, and registrar to the issue, etc.;

Issue Manager	Name	:	**UCB Investment Limited**
	Address	:	Bulus Center (17th Floor), Plot-CWS-(A)-1, Road No-34, Gulshan Avenue, Dhaka-1212
	Telephone	:	+88-02-55668070
	Fax	:	N/A
	Contact Person	:	**Tanzim Alamgir** Managing Director & CEO
	Website	:	www.ucb-investment.com
	E-Mail	:	tanzim.alamgir@ucbil.com.bd

Registrar to the Issue	Name	:	**Prime Bank Investment PLC.**
	Address	:	Tajwar Center (Level 5) House: 34, Road No: 19/A Banani, Dhaka-1213
	Telephone	:	+88-02-48810315-6
	Fax	:	N/A
	Contact Person	:	**Syed M Omar Tayub** Managing Director & CEO
	Website	:	www.pbil.com.bd
	E-Mail	:	info@pbil.com.bd

STATUS OF CREDIT RATING AND CREDIT RATING COMPANY (CRC):

a) Credit rating status of the issuer and/issue (latest and historical, rationale, etc.)

Credit Rating Status			
Particulars	**Entity**	**Long Term**	**Short Term**
Entity rating	AA_1	AA_1(Lr)	ST-1
Outlook	Stable		
Validity From	26 November 2025		
Validity of rating	30 November 2026		
Rating assigned by	Credit Rating Agency of Bangladesh Ltd.		

b) Brief about CRC and Default Statistics & Transition Metrics of the CRC at least in the last five years.

Company Overview: Credit Rating Agency of Bangladesh Ltd. (CRAB)

Credit Rating Agency of Bangladesh Ltd. (CRAB) is committed to providing the financial markets with reliable, timely and prospective credit opinions. Built on a foundation of a standardized approach in credit rating incorporating international best practices and local dynamics, CRAB is recognized around the country and across all industrial sectors as a market leader in credit ratings and research.

Credit Rating Agency of Bangladesh Ltd. (CRAB) was established in 2003 at the initiative of some leading personalities in private sector and institutions of the country with the commitment to contribute to the development of the capital market by providing quality ratings and comprehensive research services. CRAB was incorporated as a public limited company in 2003 and was granted license by the Bangladesh Securities & Exchange Commission (BSEC) in 2004. Within a short span of time, CRAB has established its reputation as a reliable source of independent opinion on risks based on systematic and standardized analysis done by professionals.

CRAB is a member of the Association of Credit Rating Agencies in Asia (ACRAA). ACRAA, established in 2001, is a federation of domestic rating agencies of the Asian Continent, formed with support and cooperation of the Asian Development Bank (ADB). ACRAA works to develop cooperation among credit rating agencies in Asia and promote best practices committee of ACRA and actively participates in all its activities (web: www.acraa.com). CRAB is also a founding member of the Association of Credit Rating Agencies in Bangladesh (ACRAB).

Default Statistics & Transition Metrics

CRAB RATINGS' DEFAULT STUDY ON CORPORATE RATING – 2022 to 2025

	Calculation of Marginal Default Rate (MDR)			CRAB RATINGS' DEFAULT STUDY	
Rating Category	**MDR for Year 1**	**MDR for Year 2**	**MDR for Year 3**	**1-Year Default Rate**	**3-Year CDR**
AAA	0.00%	0.0%	0.00%	0.00%	0.00%
AA	0.00%	0.0%	1.25%	0.00%	1.25%
A	0.00%	0.0%	0.00%	0.00%	0.00%
BBB	0.00%	0.0%	0.00%	0.00%	0.00%
BB	0.00%	0.0%	0.00%	0.00%	0.00%
B	0.00%	0.0%	0.00%	0.00%	0.00%
CCC	0.00%	0.0%	0.00%	0.00%	0.00%

CRAB RATINGS' TRANSITION METRICS - 2025

Previous Rating	**Rating after 1 year**						
	AAA	**AA**	**A**	**BBB**	**BB**	**B**	**CCC**
AAA	**100.00%**	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AA	**0.69%**	**94.48%**	**4.14%**	0.00%	0.00%	0.00%	0.00%
A	0.00%	**0.85%**	**93.52%**	**5.63%**	0.00%	0.00%	0.00%
BBB	0.00%	0.00%	**2.95%**	**92.05%**	**5.00%**	0.00%	0.00%

Previous Rating	Rating after 1 year						
	AAA	AA	A	BBB	BB	B	CCC
BB	0.00%	0.00%	0.00%	0.00%	**95.24%**	**4.76%**	0.00%
B	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
CCC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Each row corresponds to a previous rating.

Each column corresponds to a rating after 1 year.

CRAB RATINGS' TRANSITION METRICS – 2024

Previous Rating	Rating after 1 year						
	AAA	AA	A	BBB	BB	B	CCC
AAA	**100.00%**	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AA	0.00%	**98.95%**	**1.05%**	0.00%	0.00%	0.00%	0.00%
A	0.00%	**3.01%**	**96.81%**	**18.00%**	0.00%	0.00%	0.00%
BBB	0.00%	0.00%	**4.38%**	**94.32%**	**1.30%**	0.00%	0.00%
BB	0.00%	0.00%	0.00%	**11.36%**	**88.64%**	0.00%	0.00%
B	0.00%	0.00%	0.00%	0.00%	0.00%	**100.00%**	0.00%
CCC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Each row corresponds to a previous rating.

Each column corresponds to a rating after 1 year.

CRAB RATINGS' TRANSITION METRICS - 2023

Previous Rating	Rating after 1 year						
	AAA	AA	A	BBB	BB	B	CCC
AAA	**100.00%**	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AA	**0.73%**	**97.08%**	**2.19%**	0.00%	0.00%	0.00%	0.00%
A	0.00%	**4.11%**	**94.62%**	**1.27%**	0.00%	0.00%	0.00%
BBB	0.00%	0.00%	**4.67%**	**94.75%**	**0.58%**	0.00%	0.00%
BB	0.00%	0.00%	0.00%	**12.50%**	**87.50%**	0.00%	0.00%
B	0.00%	0.00%	0.00%	0.00%	**50.00%**	**50.00%**	0.00%
CCC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Each row corresponds to a previous rating.

Each column corresponds to a rating after 1 year.

CRAB RATINGS' TRANSITION METRICS - 2022

Previous Rating	Rating after 1 year						
	AAA	AA	A	BBB	BB	B	CCC
AAA	**100.00%**	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AA	**1.51%**	**97.73%**	**0.76%**	0.00%	0.00%	0.00%	0.00%
A	0.00%	**4.23%**	**93.46%**	**2.31%**	0.00%	0.00%	0.00%
BBB	0.00%	0.00%	**5.80%**	**94.20%**	0.00%	0.00%	0.00%
BB	0.00%	0.00%	0.00%	**32.86%**	**64.28%**	**2.86%**	0.00%
B	0.00%	0.00%	0.00%	0.00%	**100.00%**	0.00%	0.00%
CCC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Each row corresponds to a previous rating.

Each column corresponds to a rating after 1 year.

CRAB RATINGS' TRANSITION METRICS – 2021

Previous Rating	Rating after 1 year						
	AAA	AA	A	BBB	BB	B	CCC
AAA	**100.00%**	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AA	0.00%	**94.03%**	**5.97%**	0.00%	0.00%	0.00%	0.00%
A	0.00%	**2.63%**	**95.39%**	**1.97%**	0.00%	0.00%	0.00%
BBB	0.00%	0.00%	**4.42%**	**93.54%**	**2.02%**	0.00%	0.00%
BB	0.00%	0.00%	0.00%	**19.44%**	**80.56%**	0.00%	0.00%
B	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
CCC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Each row corresponds to a previous rating.

Each column corresponds to a rating after 1 year.

DETAILS OF UNDERWRITING

a) The names, addresses, telephone numbers, fax numbers, contact persons and e-mail addresses of the underwriters, level of capital adequacy of each underwriter;

Underwriter's Name	Contact	Capital Adequacy
Islami Bank Capital Management Limited	**Muhammad Oliullah Siddique** In-Charge, Issue Management Tel: +88-02-47120794 Fax: +88-02-47120625 Email: issue@ibcmlbd.com Web: www.ibcmlbd.com	Underwriting Capacity: BDT 3,000,000,000 (Taka Three Hundred Crore)
Dhaka Bank Investment Limited	**Topail Ahamed, CFA** Assistant Vice President Tel: +88 01707073589 Email: topail.ahamed@dhakabank.com.bd Web: www.dhakabank.com.bd	Underwriting Capacity: BDT 5,000,000,000 (Taka Five Hundred Crore)
Green Delta Capital Limited	**Mohammad Shohel** Director, Equity Origination, Corporate and Institutional Investment Banking Tel: +88 02222298076, +88 02222298227, +8801971955177 Email: shohel@greendeltacapital.com Web: www.greendeltacapital.com	Underwriting Capacity: BDT 2,000,000,000 (Taka Two Hundred Crore)
Prime Finance Capital Management Limited	**Mohammad Rajibul Islam** Head of Issue Tel: 02-223354874,76-77 Fax: 02-223354874,76-77 Email: info@primefincap.com Web: www.primefincap.com	Underwriting Capacity: BDT 1,016,40,00,000 (Taka One Thousand Sixteen Crore Forty Lac)
UCB Investment Limited	**Tanzim Alamgir** Managing Director & CEO Tel: +88 02 55668070 Email: info@ucbil.com.bd Web: www.ucb-investment.com	Underwriting Capacity: BDT 5,000,000,000 (Taka Five Hundred Crore)

b) Detailed status of full commitment and best effort (in figure and percentage); and parties under own commitment and best efforts;

Underwriters Name	Full Commitment (BDT)	Best Effort (BDT)	Best Effort (%)
Islami Bank Capital Management Limited	400,000,000	-	0%
Dhaka Bank Investment Limited	100,000,000	-	0%
Green Delta Capital Limited	100,000,000	-	0%
Prime Finance Capital Management Limited	200,000,000	-	0%
UCB Investment Limited	40,000,000	-	0%
Total	**840,000,000**	**-**	**0%**

c) Major terms and conditions of the underwriting agreements.

1. In case of under-subscription by up to 35% of quota allotted to the Mutual Funds, General Investors (GI) & Others category, in an Initial Public Offer, the undersubscribed portion of securities shall be taken up by the underwriter.
2. The Underwriter shall underwrite the Ordinary Shares at cut-off price (including premium) as approved by the Commission on a firm commitment basis.
3. If and to the extent that the shares offered to the public by a prospectus authorised hereunder shall not have been subscribed and paid for in cash in full by the Closing Date of subscription, the issuer or issue manager as a lead underwriter shall within 10 (Ten) days of the closure of subscription call upon the Underwriter in writing with a copy of the said writing to the Bangladesh Securities and Exchange Commission, to subscribe the shares not subscribed by the closing date and to pay for in cash in full, inclusive of any premium if applicable, for such unsubscribed shares within 15 (Fifteen) days after being called upon to do so. The amount so received shall be credited in the share subscription account of the Company within the said period. If payment is made by Cheque/Bank Draft by the underwriter it will be deemed that the underwriter has not fulfilled its obligation towards its underwriting commitment under this Agreement, until such time as the Cheque/Bank Draft has been encashed and the Company's share subscription account credited. In any case within 7 (Seven) days after the expiry of the aforesaid 15 (Fifteen) days, the issuer or issue manager as a lead underwriter shall send proof of subscription and deposit of money by the underwriter to the Commission.
4. Notwithstanding anything contained in this Agreement, in the event of any inconsistency between any provision of this Agreement and the Bangladesh Securities and Exchange Commission (Public Offer of Equity Securities) Rules, 2025, the provisions of the said Rules shall prevail.

CAPITAL & SHAREHOLDING STRUCTURE OF THE ISSUER

a) Authorized, issued, subscribed and paid-up capital (number and class of securities, allotment dates, nominal price, issue price and form of consideration);

Particulars	Types of Securities	Number of Securities	Amount in Taka
Authorized Capital	Ordinary	170,000,000	1,700,000,000
	Preference	80,000,000	800,000,000
	Total	**250,000,000**	**2,500,000,000**
Issued, Subscribed and Paid-up Capital	Ordinary	149,999,995	1,499,999,950
Total Paid-Up Capital Before IPO	**Ordinary**	**149,999,995**	**1,499,999,950**

History of Capital Raising

Particulars of Allotment	Allotment Date	Mode of Allotment (No. of Shares)		Issue Price (Tk.)	Amount of Share Capital (Tk.)
		Cash	Bonus Issue		
1st Allotment (MoA)	06-AUG-2017	10,000,000	-	10	100,000,000
2nd Allotment (Cash)	29-OCT-2018	30,000,000	-	10	300,000,000
3rd Allotment (Bonus)	04-DEC-2024	-	109,999,995	10	1,099,999,950
Total:		**40,000,000**	**109,999,995**		**1,499,999,950**

b) Paid up capital including share premium before and after the present issue; and after conversion of convertible instruments (if any);

Particulars	Before the Present Issue	After the Present Issue
Paid-Up Capital	1,499,999,950	[*]
Convertible Instrument	N/A	N/A
Share Premium	N/A	N/A

The Company did not issue any convertible instruments.

c) Category-wise shareholding structure with percentage before and after the present issue; and after conversion of convertible instruments (if any);

Category of Shareholders		Before Present Issue		After Present Issue	
		Ordinary Shares	Percentage	Ordinary Shares	Percentage
Directors & Sponsors		149,999,844	99.99990%	[*]	[*]
Shareholders other than Directors & Sponsors		151	0.00010%	[*]	[*]
Eligible Investors (EIs)		-	-	[*]	[*]
Mutual Funds, General Investors (GI) & Others	Mutual Funds	-	-	[*]	[*]
	Permanent Employees of Issuer	-	-	[*]	[*]
	HNI	-	-	[*]	[*]
	NRB	-	-		
	General Investors	-	-	[*]	[*]
Total:		**149,999,995**	**100%**	**-**	[*]

d) Where shares have been issued in consideration other than cash at any point of time, details in a separate table, indicating the date of issue, persons to whom those are issued, relationship with the issuer, issue price, consideration and valuation thereof, reasons for the issue and whether any benefits have been accrued to the issuer out of the issue along with an auditor's report in this regard;

The company did not issue any shares other than cash.

e) Where shares have been allotted in terms of any merger, amalgamation or acquisition scheme, details of such scheme and shares allotted;

No shares have been allotted in terms of any merger, amalgamation, or acquisition.

f) Where the issuer has issued equity shares under one or more employee stock option schemes, date-wise details of equity shares issued under the schemes, including the price at which such equity shares were issued;

The Company has not issued any equity shares under stock options to its employees.

g) If the issuer has made any issue of specified securities at a price lower than the issue price during the preceding two years, specific details of the names of the persons to whom such specified securities have been issued, relation with the issuer, reasons for such issue and the price thereof;

Confidence Power and Energy PLC. has not made any issue of specified securities at a price lower than the issue price during the preceding two years.

h) The decision or intention, negotiation and consideration of the issuer to alter the capital structure by way of issue of specified securities in any manner within a period of one year from the date of listing of the present issue;

The Company has no such decision or intention, negotiation and consideration to alter the capital structure by way of issue of specified securities in any manner within a period of one year from the date of listing of the present issue.

i) The total shareholding of the sponsors including sponsor group, directors and any person who owns, beneficially or of record, 5% (five percent) or more of the securities of the issuer in a tabular form, clearly stating the names, nature of issue, date of allotment, number of shares, face value, issue price, consideration, date when the shares were made fully paid up, percentage of the total pre and post issue capital, the lock-in period and the number and percentage of pledged shares, if any, held by each of them;

Names	Position	Nature of Issue	Date of Allotment and Acquisition & Date of Shares fully Paid-up	No. of Shares	Face Value & Issue Price	Consideration	Pre-IPO %	Post-IPO %	Lock-in Period	Number & % of Pledge of Shares
Confidence Enterprises Ltd. represented by Rezaul Karim, Imran Karim, Salman Karim, Khalid Islam, Zahir Uddin Ahmed	Director	Ordinary Shares	6-Aug-17	9,900,000	10	MoA (Cash)	99.999%	**	3 Yrs.	No Pledge
			29-Oct-18	29,700,000		Cash				
			22-Apr-21	3,99,999		Transfer				
			25-Jul-23	(10)		Transfer				
			25-Jul-23	(10)		Transfer				
			25-Jul-23	(10)		Transfer				
			25-Jul-23	(10)		Transfer				
			25-Jul-23	(10)		Transfer				
			4-Dec-24	10,99,99,858		Bonus				
Total				**1,49,999,807**						
Khalid Islam	Managing Director	Ordinary Shares	6-Aug-17	100,000	10	M0A (Cash)	0.0000247%		3 Yrs.	No Pledge
			29-Oct-18	300,000		Cash				
			22-Apr-21	(400,000)				**		
			25-Jul-23	10		Transfer				
			4-Dec-24	27		Bonus				
Total				**37**						
Imran Karim	Shareholder	Ordinary Shares	22-Apr-21	1	10	Transfer	0.000002%	**	3 Yrs.	No Pledge
			4-Dec-24	2		Bonus				
Total				**3**						
Engr. Rezaul Karim	Shareholder	Ordinary Shares	25-Jul-23	10	10	Transfer	0.0000247%	**	3 Yrs.	No Pledge
			4-Dec-24	27		Bonus				
Total				**37**						
Salman Karim	Shareholder	Ordinary Shares	25-Jul-23	10	10	Transfer	0.0000247%	**	3 Yrs.	No Pledge
			4-Dec-24	27		Bonus				
Total				**37**						
Rezwan Karim	Shareholder	Ordinary Shares	25-Jul-23	10	10	Transfer	0.0000247%	**	3 Yrs.	No Pledge
			4-Dec-24	27		Bonus				
Total				**37**						

Names	Position	Nature of Issue	Date of Allotment and Acquisition & Date of Shares fully Paid-up	No. of Shares	Face Value & Issue Price	Consideration	Pre-IPO %	Post-IPO %	Lock-in Period	Number & % of Pledge of Shares
Confidence Infrastructure PLC.	Shareholder	Ordinary Shares	25-Jul-23	10	10	Transfer	0.0000247%	**	3 Yrs.	No Pledge
			4-Dec-24	27		Bonus				
Total				**37**						
Grand Total				**149,999,995**			**100%**			

j) The details of the aggregate shareholding of the sponsors and directors, the aggregate number of specified securities purchased or sold or otherwise transferred by the sponsor and/or by the directors of the issuer and their related parties within 2 (two) years immediately preceding the date of filing the red herring prospectus or draft prospectus;

There were no such specified securities purchased or sold or otherwise transferred by the Sponsors and/or by the Directors of Confidence Power and Energy PLC. within two years immediately preceding the date of filing the prospectus.

k) The name and address of any person who owns, beneficially or of record, 5% (five percent) or more of the securities of the issuer, indicating the number of securities owned, whether they are owned beneficially or of record, and the percentage of the securities represented by such ownership including number of equity shares which they would be entitled to upon exercise of warrant, option or right to convert any convertible instrument;

Sl.	Name	Address	No. of Shares	Percentage
1	Confidence Enterprises Ltd.	Awal Center (17th Floor), 34 Kemal Ataturk Avenue, Banani, Dhaka - 1213	149,999,807	99.99987%

The above-mentioned shareholders of the Company hold their respective shares as owners of record. None of the shareholders beneficially owns any shares of the Company. Furthermore, none of the shareholders has any entitlement to acquire additional equity shares of the Company upon the exercise of any warrant, option, or right to convert any convertible instrument.

l) The number of securities of the issuer owned by each of the top ten salaried officers, and all other officers or employees as a group, indicating the percentage of outstanding shares represented by the securities owned.

No salaried employees of the company hold any shares of the company except the managing director.

Name	Position	No. of Shares	Pre-IPO Percentage
Khalid Islam	Managing Director	37	0.0000247%

DETAILED DESCRIPTION OF BUSINESS

a) The date on which the issuer company was incorporated and the date on which it commenced operations and the nature of the business which the company and its subsidiaries are engaged in or propose to engage in

Confidence Power and Energy PLC. was incorporated as a private limited company on 06 August 2017 as Confidence Power Bogra Unit-2 Limited vide registration No. C-139189/2017 with the Registrar of Joint Stock Companies and Firms (RJSC) under the Companies Act, 1994. It was converted into a public limited company on 09 October 2024, and its name was changed to Confidence Power and Energy PLC. with effect from 25 September 2025. The Company started commercial operations on 30 March 2019. The registered office is at Awal Centre (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka-1213.

The main activity of the Company is to set up power plants for the generation and supply of electricity to the national grid of Bangladesh.

The Company has four subsidiaries, namely Confidence Power Bogra Ltd. (CPBL), Confidence Power Rangpur Ltd. (CPRL), Zodiac Power Chittagong Ltd. (ZPCL) and Confidence and Doreen Power Ltd. The Company holds 99.99% of the shares of CPBL, CPRL and ZPCL and 60% of Confidence and Doreen Power Ltd. The principal activity of the subsidiaries is to set up power plants for the generation and supply of electricity.

Nature of Business

The principal activity of the Company is the generation and sale of electricity. Its 113 MW heavy fuel oil (HFO) fired power plant at Birgram, Bogura has been in commercial operation since 30 March 2019 and sells its entire output to Bangladesh Power Development Board (BPDB) under a 15-year Power Purchase Agreement (PPA). The plant uses six MAN 18V48/60TS reciprocating engines with waste-heat recovery through exhaust-gas boilers and two steam turbines. The Company is pursuing the implementation of a 400 MW (AC) portfolio of grid-tied solar power projects, comprising two 100 MW projects at Cox's Bazar and Mongla and a 200 MW project at Fatikchari (proposed joint venture company) targeted for commissioning during 2028–2029, with contracted power generation operations extending through FY 2047–48.

Subsidiary Companies

1. **Confidence Power Bogra Ltd. (CPBL)**

   Confidence Power Bogra Ltd. was incorporated in Bangladesh on 23 April 2017 as a private limited company vide registration No. C-137441/2017. It signed a PPA (No. 10343) with BPDB on 11 December 2017, following the Letter of Intent dated 15 May 2017, for a 113 MW HFO-fired power plant at Birgram, Bogura on a build-own-operate basis for a term of 15 years from the commercial operation date. The plant started commercial operation on 17 November 2019. The Company acquired 99.99% of its shares on 01 July 2023.

   Nature of Business: The principal activity of the company is to set up power plants for the generation and supply of electricity.

2. **Confidence Power Rangpur Ltd. (CPRL)**

   Confidence Power Rangpur Ltd. was incorporated in Bangladesh on 23 April 2017 as a private limited company vide registration No. C-137440/2017. It signed a PPA (No. 10342) with BPDB on 11 December 2017, following the Letter of Intent dated 15 May 2017, for a 113 MW HFO-fired power plant at Pairaband,

Mithapukur, Rangpur on a build-own-operate basis for a term of 15 years from the commercial operation date. The plant started commercial operation on 12 August 2019. The Company acquired 99.99% of its shares on 01 July 2023.

Nature of Business: The principal activity of the company is to set up power plants for the generation and supply of electricity.

3. Zodiac Power Chittagong Ltd. (ZPCL)

Zodiac Power Chittagong Ltd. was incorporated in Bangladesh on 30 August 2017 as a private limited company vide registration No. C-139156/2017. It signed a PPA (No. 10380) with BPDB on 19 March 2018 for a 54.363 MW HFO-fired power plant at Kolagaon, Patiya, Chattogram for a term of 15 years from the commercial operation date. The plant started commercial operation on 31 August 2019. The Company acquired 99.99% of its shares on 01 July 2023.

Nature of Business: The principal activity of the company is to set up power plants for the generation and supply of electricity.

4. Confidence and Doreen Power Ltd.

Confidence and Doreen Power Ltd. was incorporated in Bangladesh on 19 February 2026 as a private limited company vide registration No. C-208445/2026, in which the Company holds 60% of the shares. It will implement the 100 MW (AC) solar power plant near the Mongla 132/33 kV grid substation, Bagerhat, under Contract No. 10744 dated 25 January 2026 with BPDB, for a term of 20 years. The project is under construction.

Nature of Business: The principal activity of the company is to set up power plants for the generation and supply of electricity.

b) Location of the project

Confidence Power and Energy PLC.: Birgram, Kharna, Shajahanpur, Bogura, Bangladesh.

Confidence Power Bogra Ltd.: Birgram, Bogura, Bangladesh.

Confidence Power Rangpur Ltd.: Pairaband, Mithapukur, Rangpur, Bangladesh.

Zodiac Power Chittagong Ltd.: Kolagaon, Patiya, Chattogram, Bangladesh.

Confidence and Doreen Power Ltd.: Near Mongla 132/33 kV grid substation, Bagerhat, Bangladesh (under construction).

c) Plant, machinery, technology, process, etc.;

Confidence Power and Energy PLC., an HFO-based power plant, is situated at Birgram, Shajahanpur, Bogura on 554.50 decimals of land, which has been mutated in favour of the Company. The plant consists of six MAN Diesel & Turbo SE (now MAN Energy Solutions) 18V48/60TS four-stroke reciprocating engines of 18.5 MW each, coupled with ABB AMG1600 alternators, and two MAN steam turbines driven by six high-pressure exhaust-gas boilers, one for each engine. The gross capacity is 118.2 MW against a contracted capacity of 113 MW. The steam turbines run on heat recovered from the engine exhaust without burning any additional fuel.

The plant was built on an EPC basis by Confidence Steel Ltd. (now Confidence Infrastructure PLC.) and is operated and maintained by the Company. Owing to road and bridge load limits on the route to the site, the MAN engines were delivered in semi-knocked-down condition and assembled at the site. The Company has a 15-year agreement

with MAN for the supply of spare parts, online services and remote support. The sixth dependable capacity test, held on 27 April 2025, confirmed a dependable capacity of 113 MW. Plant safety systems cover mechanical, electrical and thermal hazards and include fire protection and smoke detection.

d) Details of the major events or milestones in the history of the issuer, including details of capacity or facility creation, launching of plant, products, marketing, change in ownership and/or key management personnel etc.;

Related to formation of the company:

Date of incorporation: 06 August 2017

Conversion from private to public limited company: 09 October 2024

Change of name to Confidence Power and Energy PLC.: 25 September 2025

Major events in the history of the Company:

Major Events	Date
Letter of Intent from the Power Division for a 113 MW HFO-fired IPP at Bogura	10 August 2017
Equipment supply contract with MAN Diesel & Turbo SE	10 August 2017
Signing of PPA with BPDB and Implementation Agreement with the Government and PGCB	22 February 2018
Fuel Supply Agreement with Confidence Oil & Shipping Ltd. (now merged into Confidence Enterprises Ltd.)	27 January 2019
Commercial operation of the 113 MW plant	30 March 2019
Transfer of 4,00,000 shares by Mr. Khalid Islam to Confidence Power Holdings Ltd. (now Confidence Enterprises Ltd.) and Mr. Imran Karim	22 April 2021
Acquisition of Confidence Power Bogra Ltd., Confidence Power Rangpur Ltd. and Zodiac Power Chittagong Ltd. (total 280.4 MW)	01 July 2023
Conversion into a public limited company	09 October 2024
Issue of 275% bonus shares	04 December 2024
Sixth dependable capacity test (113 MW)	27 April 2025
Change of name to Confidence Power and Energy PLC.; Mr. Imran Karim appointed Chairman	25 September 2025
Contract No. 10744 among BPDB, the Company and Asian Entech Power Corporation Ltd. for a 100 MW (AC) solar plant near Mongla	25 January 2026
Incorporation of Confidence and Doreen Power Ltd. (60% owned)	19 February 2026

e) Principal products or services of the issuer and markets for such products or services. Past trends and future prospects regarding exports (if applicable) and local market, demand and supply forecasts for the sector in which the product is included with source of data;

Principal products or services

Generation and supply of electricity is the only product of the Company. Under the private sector power generation policy of Bangladesh, the Company generates electricity and supplies it to Bangladesh Power Development Board (BPDB) from the plant through the national grid.

Market for products or services

The buyer of the product of the Company is solely BPDB, and the market for the product extends throughout the country.

Past trend and future prospects of export and local market

Demand for electricity has been rising with economic activity. The maximum demand served reached 16,794 MW on 23 July 2025, against an installed generation capacity of 28,949 MW (October 2025). The product of the Company is not exported.

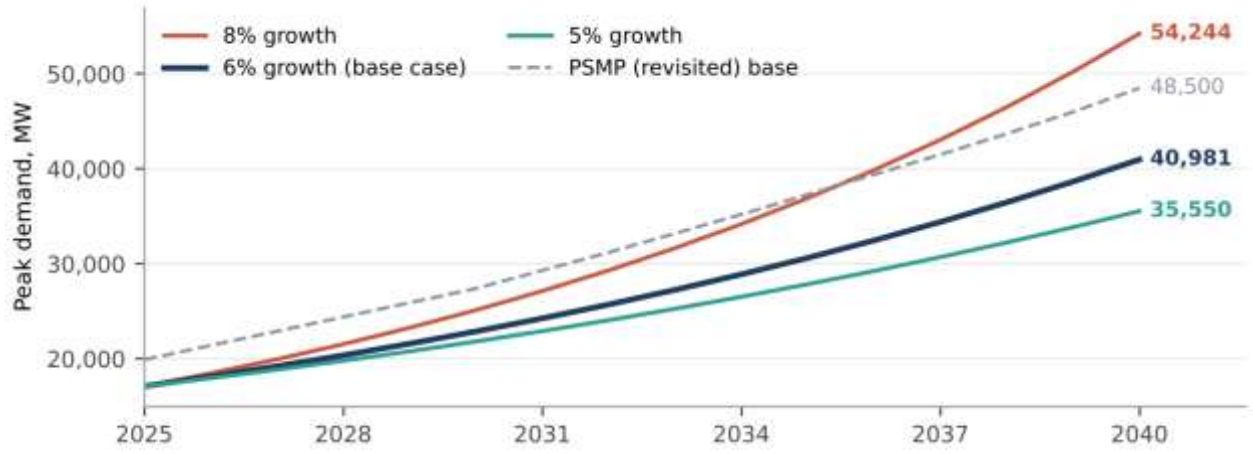
Particulars	Fiscal Year	Maximum Demand (MW)	Maximum Peak Generation (MW)
Past trend	2020-2021	15,800	14,782
	2021-2022	15,800	14,782
	2022-2023	17,100	15,648
	2023-2024	17,200	16,477
	2024-2025	17,000	16,603

Source: Latest Annual Report of BPDB (2024-25)

Demand and supply forecasts for the sector in which the product is included

Demand is compounding

Bangladesh generated 101,187 GWh in 2024–25, a compound growth rate of 6.2% since 2018–19. Electrification reached 100% in 2022, so growth now comes from how households and industry use power. Refrigerator ownership has risen from 39% of households in 2015 to about 60%; air conditioning is growing from a near-zero base; e-rickshaws and e-bikes are electrifying transport. The seasonal pattern shows the effect: winter peak sits below 10,000 MW while summer peak reaches 17,800–18,500 MW, a swing that is overwhelmingly cooling load.



Source: Integrated Energy and Power Master Plan 2023, as reproduced in JICA's electricity supply and demand outlook for Bangladesh . Policy Exchange Bangladesh "Analysis of Power & Gas 2023–2040."

Figure 2 and Table 4. Peak demand scenarios from a 2025 baseline of 17,100 MW (MW)

Scenario	2025	2028	2030	2032	2035	2040	Added vs 2025
5% growth	17,100	19,795	21,824	24,061	27,854	35,550	+18,450
6% growth (base case)	17,100	20,366	22,884	25,712	30,623	40,981	+23,881
8% growth	17,100	21,541	25,126	29,306	36,918	54,244	+37,144
PSMP (revisited) base	19,900	24,400	27,400	31,200	37,300	48,500	+28,600

Source: Policy Exchange (https://www.policyexchangebd.com) Analysis of Power & Gas 2023–2040

4.2 Installed capacity overstates what can run

Headline capacity suggests a comfortable surplus. It is not deliverable. Of 28,412 MW of derated installed capacity in 2026, only 18,522 MW of domestic plant can be relied on at the evening peak, before any allowance for gas shortage.

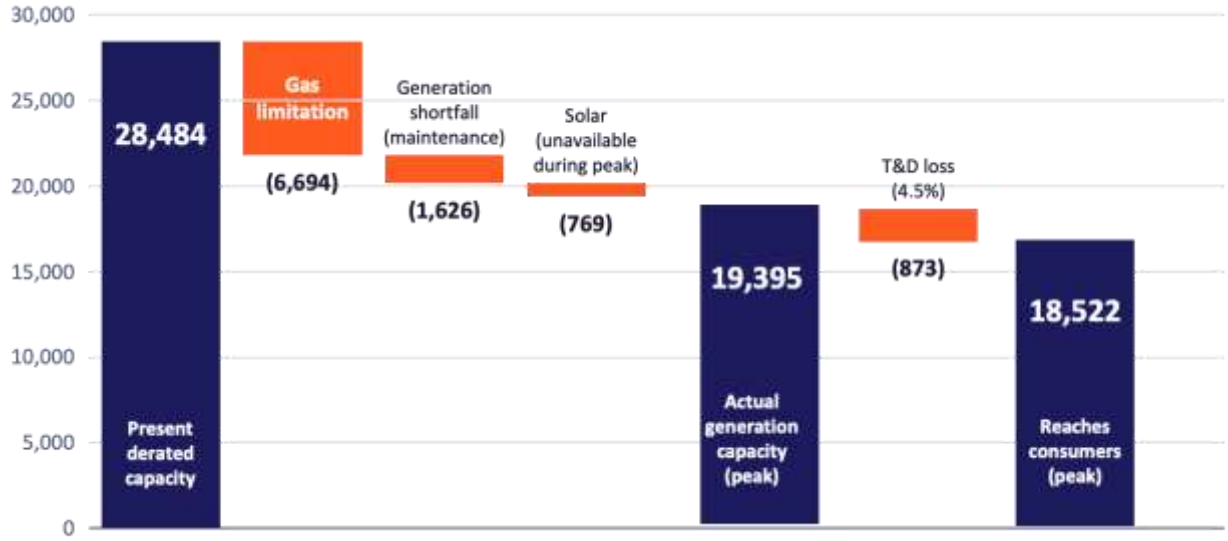


Figure 3 and Table 5. From installed to deliverable capacity at the evening peak, 2026 (MW)

Component	MW
Derated installed capacity (including imports)	28,484
Less: Generation shortfall because of gas shortage	(6,694)
Less: Generation shortfall with plants under maintenance	(1,626)
Less: Solar, unavailable at evening peak	(769)
Less: Transmission & Distribution loss	(873)
Domestic deliverable capacity at peak	**18,522**

Source: Policy Exchange (https://www.policyexchangebd.com) Analysis of Power & Gas 2023–2040

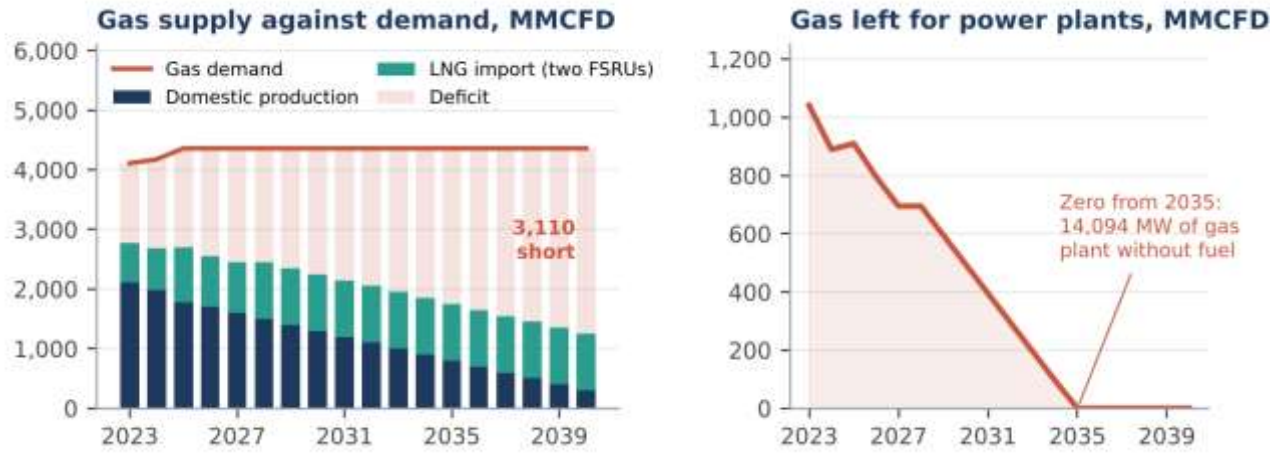
4.3 The plants exist; the fuel does not

Natural gas has been the backbone of Bangladesh's power system, and it is running out. Domestic production has fallen by about a third in six years, from 2,644 MMCFD in 2018–19 to 1,772 MMCFD in 2025, and gas's share of the generation fuel mix has almost halved over the same period, from 64% to 33%. As existing fields deplete, with no exploration under way at scale, production is projected to fall to about 300 MMCFD by 2040.

Imports cannot fill the gap with the infrastructure that exists. The country's two FSRUs can deliver roughly 950 MMCFD and already run close to full utilization. Total gas supply therefore falls from 2,705 MMCFD in 2025 to about 1,250 MMCFD in 2040, while demand stands at about 4,360 MMCFD even if it does not grow at all. The national gas deficit widens from 1,655 MMCFD today to 3,110 MMCFD by 2040, or 71% of demand.

The power sector absorbs the shortfall first. With industry and fertilizer given priority, the gas left for power plants falls from 910 MMCFD in 2025 to 495 MMCFD in 2030 and to **zero by 2035**. Bangladesh will then have 14,094 MW of gas-fired plant, the largest block of capacity in the country, with no fuel to run it. A gas deficit becomes a power deficit.

Closing the gap takes two things together. The first is import infrastructure: each additional FSRU adds about 650 MMCFD, and two further FSRUs with a land-based terminal at Matarbari and new transmission pipelines would lift supply to about 3,750 MMCFD by 2040. That is still some 600 MMCFD short of today's demand. The second is new domestic gas discovery to cover the remainder and offset continuing depletion. Without both, the sector faces a structural deficit, and every megawatt that does not depend on gas becomes more valuable.



Source: Petrobangla Annual Report 2022–23, Demand–Supply Projection.

Figure 4 and Table 6. Gas supply, demand and the resulting deficit (MMCFD)

	2023	2025	2030	2035	2040
Domestic production	2,120	1,772	1,300	800	300
LNG import (two existing FSRUs)	653	933	950	950	950
Total gas supply	2,773	2,705	2,250	1,750	1,250
Gas demand (held at 2025 level)	4,110	4,360	4,360	4,360	4,360
Deficit	(1,337)	(1,655)	(2,110)	(2,610)	(3,110)

	2023	2025	2030	2035	2040
Deficit as share of demand	33%	38%	48%	60%	71%
Gas left for power plants	1,041	910	495	0	0

Source: Policy Exchange (https://www.policyexchangebd.com) Analysis of Power & Gas 2023–2040; BIPPA, February 2026.

4.4 The resulting gap

With no large-scale generation planned beyond 2029, available capacity peaks around 2030 and then declines as plants retire, while demand continues to rise. The reserve margin falls from 21% in 2025 to 2% in 2031 and turns negative thereafter. If nothing is built, 61% of energy demand goes unserved by 2040. With added LNG infrastructure, 660 MW of new combined-cycle gas, more renewables and about 4,500 MW of HFO retained, that figure is 17%.

The two figures come from two supply scenarios run against the same demand. Only the supply side differs between them:

- **Scenario A, constrained supply (no additional capacity is added).** Gas-fired capacity stays at 14,094 MW from 2027 with no new LNG import capacity, so gas allocated to power falls to zero by 2035. Renewables stay flat at 2,814 MW from 2030. HFO plants retire as their contracts expire, falling to 94 MW by 2038.
- **Scenario B, augmented supply (generation capacity and infrastructure is added).** A third FSRU is added around 2031 and a fourth around 2033, with new gas transmission pipelines, lifting LNG imports from about 950 to about 3,450 MMCFD by 2040. A further 660 MW of combined-cycle gas operates from 2032, renewables rise to 4,014 MW by 2036, and about 4,500 MW of HFO is retained under NENP.

Source: Policy Exchange Bangladesh "Analysis of Power & Gas 2023–2040."



Source: Integrated Energy and Power Master Plan 2023, as reproduced in JICA's electricity supply and demand outlook for Bangladesh . Policy Exchange Bangladesh "Analysis of Power & Gas 2023–2040."

Figure 5 and Table 7. Capacity against peak demand, and unserved energy under two supply scenarios

	2025	2030	2031	2035	2040
Available capacity (MW)	21,658	25,082	24,806	21,893	21,211
Peak demand at 6% (MW)	17,100	22,884	24,257	30,623	40,981
Surplus / (gap) (MW)	4,558	2,198	549	(8,730)	(19,770)
Reserve margin	21%	9%	2%	–40%	–93%
Unserved energy, Scenario A	0%	10%	19%	47%	61%
Unserved energy, Scenario B	0%	9%	0%	5%	17%

Source: BPDB Progress Report (draft, September 2025)

4.5 Why CPEPLC is uniquely placed to capitalize

The preceding sections describe a market in which demand keeps rising, gas is running out and no large-scale capacity is planned beyond 2029. Over the next decade the system will need three things above all: power that can be dispatched at the evening peak without depending on gas, new capacity that does not add to the fuel import bill, and the infrastructure to bring fuel in. CPEPLC already operates the first and is building toward the other two.

What the Company brings today

CPEPLC starts with the type of plant the grid relies on most. HFO plant supplied 21% of peak dispatch in 2025 (3,539 MW) and is projected to supply 23% in 2026 (4,112 MW). As Table 9 shows, it is the only source in Bangladesh's portfolio that combines all five characteristics the evening peak requires. The Company's 393 MW sits directly in that role, with co-generation that lowers its cost per unit.

Table 9. Only HFO combines all five characteristics the evening peak requires

Source	Dispatchable on demand	Available at evening peak	Independent of gas supply	Already built	Flexible ramp-up	Limiting factor
Gas / LNG	Yes	Yes	No	Yes	Yes	6,000+ MW idle for lack of fuel
Solar	No	No	Yes	Partly	No	Zero output after sunset without storage
Coal	Yes	Yes	Yes	Yes	Limited	Baseload; 100% imported fuel
Nuclear	No	Yes	Yes	From 2027	No	Baseload only
HFO (CPEPLC fleet)	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**	**Fuel logistics, which CPEPLC owns**

Source: Company analysis; BIPPA presentation, February 2026.

Fuel logistics is a practical advantage. CPEPLC has experience in importing, storing and delivering fuel to inland plants, where distance can complicate supply. Extending that experience into LNG would combine local procurement and delivery knowledge with specialist partners in regasification and transmission.

Project execution is another advantage. The Bogura assembly approach demonstrates the ability to solve local delivery constraints. Confidence Group's experience in transmission towers, poles and other infrastructure adds

relevant expertise as CPEPLC develops larger projects. Investors in CPEPLC participate in the Company's own assets and earnings, with these wider capabilities supporting execution.

Company future development roadmap linked to demonstrated needs

The growth plan builds on the operating base in three steps.

- **Maintain dependable evening supply.** Keep the existing fleet ready through its current contracts and pursue suitable extensions. Under No Electricity No Payment (NENP), plants are paid for electricity delivered, so any extension would be evaluated on that commercial basis.
- **Add solar and efficient generation.** Commission the initial 400 MW solar portfolio in 2028–29, expand renewable generation and assess battery storage for evening delivery. Develop gas generation alongside a dependable fuel source. The indicative roadmap approaches 1,000 MW of generation by 2029 and about 1,850 MW by 2032, with storage shown separately.
- **Expand across the energy value chain.** Move into LNG procurement, regasification and gas transmission, fuel supply to third-party plants, and direct sales to industrial customers. This supports new generation, eases the fuel constraint on existing plants and diversifies the Company's revenue.

CPEPLC's ambition is to exceed 2,000 MW of generation by 2035 and establish a longer-lived portfolio through successive projects and staggered contract maturities. For investors, the proposition is an operating business with a substantial next step and a growth plan tied to needs already evident in the market. Value will come from converting that plan into productive assets, dependable cash generation and sustainable returns

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f) If the issuer has more than one product or service, the relative contribution to sales and income of each product or service that accounts for more than 10% (ten percent) of the company's total revenues;

There is only one product, i.e. electricity, that contributes 100% of the total revenue of the Company.

As per Audited Accounts

Sl.	Name & Address of the Customer	Telephone and Fax No.	E-mail & Web Address	Customer's Contribution 2025-26 (BDT)	
				Standalone	Consolidated
1	**Bangladesh Power Development Board (BPDB)** WAPDA Building, Motijheel C/A Dhaka-1000	880-2-7160075, 7111785	Web: www.bpdb.gov.bd E-mail: Not available	4,862,666,644	17,708,510,830

g) If the issuer has single or multiple halal certified products, then disclosure of halal certified products along with date of certification from Islamic Foundation, Bangladesh.

The Company does not currently have any single or multiple halal certified products.

h) Description of associates, subsidiary and holding company of the issuer and core areas of business thereof;

The particulars of the holding company and subsidiaries are furnished below:

Name of the Company	Relationship with CPEPLC	Core Area of Business	Shareholding %	Operational Status
Confidence Enterprises Ltd. (formerly Confidence Power Holdings Ltd.)	Holding company	Holding of the Group's power interests; supply of HFO and lubricants	CEL holds 99.99% of CPEPLC	In operation
Confidence Power Bogra Ltd.	Subsidiary	Generation and supply of electricity	CPEPLC holds 99.99%	In operation
Confidence Power Rangpur Ltd.	Subsidiary	Generation and supply of electricity	CPEPLC holds 99.99%	In operation
Zodiac Power Chittagong Ltd.	Subsidiary	Generation and supply of electricity	CPEPLC holds 99.99%	In operation
Confidence and Doreen Power Ltd.	Subsidiary	Generation and supply of electricity (solar)	CPEPLC holds 60%	Under construction

Note: The issuer has no associate company.

i) Details of the distribution channel, export possibilities and export obligations, if any;

The Company generates electricity and supplies it to BPDB through the 132 kV line connecting the plant to the Bogura grid substation. There is no distribution channel other than BPDB. The product of the Company has no export possibility or export obligation.

j) Competitive conditions in business with names, percentage and volume of market shares of major competitors;

In the power industry, the Company generates and supplies electricity to the off-taker (BPDB) at the tariff contracted in the PPA for a period of 15 years from the commercial operation date. After signing a PPA, there is no competition to sell the Company's electricity. Competition arises in tenders for new capacity, particularly solar.

In Bangladesh a number of listed companies are engaged in the power sector. Major competitors are:

1.	Doreen Power Generations and Systems Limited	2.	Baraka Patenga Power Limited
3.	Shahjibazar Power Co. Ltd.	4.	United Power Generation & Distribution Company Ltd.
5.	Summit Power Limited		

There is no data available regarding market shares of the respective listed companies in their annual report. Apart from this, as per the annual report of the listed companies and the audited financial statements of Baraka Patenga Power Limited, the sales amounts are presented below:

Name of the Company	Revenue (BDT)	Year
Confidence Power and Energy PLC.	17,708,510,830	30 June 2026
Doreen Power Generations and Systems Limited	15,063,413,715	30 June 2025
Baraka Patenga Power Limited	13,008,064,417	30 June 2025
Shahjibazar Power Co. Ltd..	12,330,067,159	30 June 2025
United Power Generation & Distribution Company Ltd.	39,085,076,049	30 June 2025
Summit Power Limited	42,243,644,853	30 June 2025

Note: The data presented for CPEPLC represent sales for the 2025–26 financial year, whereas the data for its comparable companies relate to the 2024–25 financial year, due to the unavailability of their audited financial statements for 2025–26

k) Sources and availability of raw materials, names and addresses of the principal suppliers and contingency plan in case of any disruption;

Local Suppliers

Sl.	Supplier Name	Address	Supplied Material
01	Bangladesh Petroleum Corporation	B.S.C. Bhaban, Saltgola Road, Chattogram-4100, Bangladesh	Fuel
02	Ranks Petroleum Ltd.	439/3, Tejgaon I/A, Dhaka-1208	Lubricant Oil

Foreign Suppliers

Sl.	Supplier Name	Address	Supplied Material
01	Vitol Asia Pte Ltd.	128 Beach Road, #28-01, Guoco Midtown Office, Singapore	Fuel
02	MAN Energy Solutions	Germany	Engine spare parts

Contingency plan for any disruption of sourcing raw material

Heavy Furnace Oil (HFO), the major raw material of the power plant which is presently imported from Singapore on monthly basis to feed the power plant and this HFO can also be purchased from Bangladesh Petroliam Corporation (BPC). The Company has a long-term supply contract with Original Engine Manufacturer (OEM) i.e. MAN for supply of scheduled and unscheduled spare parts supply covering the entire period of the project life. Similarly, we have Lube Oil supply contract with Ranks Petroleum Limited for uninterrupted supply of Lube Oil. However, in case of any disruption in sourcing raw materials, there are available suppliers to procure the raw materials at a competitive price. Also, the plant holds about 7,000 MT of HFO in storage, enough for at least 15 days' continuous operation at an 80% plant factor.

l) Sources of, and requirement for, power, gas and water; or any other utilities and contingency plan in case of any disruption;

Particulars	Sources & Requirement
Power	Grid back feed power & Own plant, Requirements: 5310MWH in 2025-2026
Gas	N/A
Water	4x60m3/hr=5760m3/day Capacity Borewell pump (Own Source), Requirements: 1400m3/day at 100% PLF
Other utilities	N/A

Contingency Plan

Particulars	Alternative Sources
Power	Grid Back feed & Emergency Generator
Gas	N/A
Water	We have 4 Borewell pumps, hence anyone disruption can take from other one.
Other utilities	N/A

m) Large customer dependency (i.e., customers who purchased 10% or more of the company's products or services with amount and percentage thereof);

As per Audited Accounts

Sl.	Name & Address of the Customer	Telephone & Fax	E-mail & Web Address	Amount FY 2025-26 (Tk.)*	%
1	**Bangladesh Power Development Board** WAPDA Building, Motijheel C/A, Dhaka-1000	9566061-5, 9566170-9, Ext-407	Web: www.bpdb.gov.bd E-mail: member.ca@bpdb.gov.bd	4,862,666,644	100

** Standalone*

n) Large supplier dependency (i.e., suppliers from whom the issuer purchased 10% or more of its raw material or finished goods, with the amount and percentage thereof);

Sl.	Name & Address of the Supplier	Telephone & Fax	E-mail & Web Address	Amount FY2026 (Tk.)	%
1	Vitol Asia Pte Ltd.	(65) 67379922	https://www.vitol.com/	1,387,885,005	100%

o) Validity of strategic agreement with any large supplier or customer, if any;

Sl.	Name of the Party with whom Contract is Made	Relationship with the Issuer	Transaction Amount	Transaction Quantity	Duration of the Contract
1	Bangladesh Power Development Board (BPDB) – PPA dated 22 February 2018	Customer	Contract Price US Cent 10.60/kwh (Levelized tariff)	113 MW contracted capacity (dispatched as per BPDB demand)	15 years from 30 March 2019
2	Confidence Enterprises Ltd. Fuel Supply Agreement dated 27 January 2019	Supplier (holding company)	at the prevailing BPC/market rate per MT on the date of lifting	HFO as required under the PPA	Until expiry of the PPA
3	MAN Diesel & Turbo SE (now MAN Energy Solutions) – spare parts and service agreement	Supplier	-	Spare parts as required	15 years

p) Description of licenses, registrations, NOC and permissions obtained by the issuer with issue, renewal and expiry dates;

Sl. No.	Name of Certificate/ License/Registration	License Issuer/Issuing Authority	Certificate/License No.	Issue Date	Validity
1	Certificate of Incorporation	Registrar of Joint Stock Companies & Firms (RJSC)	C-139189/2017	06.08.2017	N/A
2	E-Trade License	Dhaka North City Corporation (DNCC)	TRAD/DNCC/018596/ 2022	22.07.2026	30.06.2027
3	Business Identification Number (BIN)	National Board of Revenue (NBR)	000623752-0109	08.09.2019	N/A
4	Taxpayer's Identification Number (TIN)	National Board of Revenue (NBR)	511837922415	07.08.2017	N/A
5	Import Registration Certificate (IRC) Industrial	Office of the Chief Controller of Imports and Exports	260326120230620	28.05.2026	30.06.2027
6	Environmental Clearance Certificate	Department of Environment (GoB)	316561	23.05.2026	30.12.2026

Sl. No.	Name of Certificate/ License/Registration	License Issuer/Issuing Authority	Certificate/License No.	Issue Date	Validity
7	Certificate of Membership	Bangladesh Independent Power Producers' Association	57	27.01.2026	31.12.2026
8	Certificate of Membership	Dhaka Chamber of Commerce & Industry	05262	05.04.2026	31.12.2026
9	Commercial Establishment License	Department of Inspection for Factories and Establishments (GoB)	10-85-1-041-00002	31.08.2026	16.09.2027
10	Explosive License	Department of Explosives		15.02.2026	31.12.2026
11	Fire License	Bangladesh Fire Service & Civil Defense	DD/RAJ/26-27/0039 (Re-assessment)	15.07.2026	30.06.2027

q) Description of any material patents, trademarks, or royalty agreements;

There are no material patents, trademarks, licenses, or royalty agreements.

r) Number of total employees, permanent employees;

As on 30 June 2026

Total Employees	Permanent Employees
106	75

s) A brief description of business strategy including market outlook;

The Company's strategic objective is to consolidate its position as a reliable independent power producer by keeping its plants available at contracted capacity, protecting its cash flows and growing into renewable energy.

Strategy for capitalizing on the growth of the Bangladesh power sector

Demand for electricity continues to grow, and the Government intends to add large amounts of renewable capacity. The Company is diversifying into renewable energy, starting with the 100 MW (AC) solar power plant near Mongla through Confidence and Doreen Power Ltd.

Operational strategy

The Company keeps the Bogura plant and the subsidiaries' plants at contracted dependable capacity through planned maintenance and the long-term arrangement with MAN for spare parts, online services, and remote support. It manages fuel logistics and receivables from BPDB to protect liquidity and reduces leverage as term loans are repaid from capacity payments.

Product pricing strategy

The price of the Company's electricity is fixed by the tariff in the PPA for its 15-year term. The capacity payment is largely indexed to the US dollar and to local and foreign inflation, and the cost of fuel is passed through to BPDB.

t) If the ongoing or intended products or business is with the intent to operate in light of shari'ah or Halal Certified, shall attach a shari'ah pronouncement or opinion by the SSB about its business nature and be signed by the Shari'ah members of the SSB or Shari'ah advisor, in the absence of SSB; and also details of halal certification of each product, if any;

The Company does not conduct its business with the intention of operating in accordance with Shari'ah principles or as a Shari'ah-compliant/Islamic business. Accordingly, the Company has not obtained any Shari'ah pronouncement or opinion from a Shari'ah Supervisory Board (SSB) or Shari'ah Advisor. The Company also does not currently have any Halal-certified products.

u) A table containing the existing installed capacities for each product or service, capacity utilization for these products or services in the previous years, projected capacities for existing as well as proposed products or services and the assumptions for future capacity utilization for the next three years in respect of existing as well as proposed products or services. If the projected capacity utilization is higher than the actual average capacity utilization, rationale to achieve the projected levels;

Particulars	Existing Installed Production Capacity (MW)	Capacity Utilization			Projected Capacity		
		2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
Confidence Power and Energy PLC.	113	22.00%	24.95%	14.99%	25.00%	26.25%	28.88%
Confidence Power Bogra Ltd.	113	21.88%	21.19%	10.41%	25.00%	26.25%	28.88%
Confidence Power Rangpur Ltd.	113	26.18%	34.01%	32.29%	25.00%	26.25%	28.88%
Zodiac Power Chittagong Ltd.	54	24.93%	17.54%	8.36%	20.00%	21.00%	23.10%

DESCRIPTION OF PROPERTY

a) Location and area, building, principal plants and other property of the company and the condition thereof;

Particulars	Amount in BDT
Land	232,890,000
Plant and Machinery	6,242,859,669
Vehicle	12,312,062
Furniture and Fixture	1,169,889
Intangible	353,479,125
Computer Equipment	1,287,295
Office Equipment	4,918,633
Total	**6,848,916,674**

Location of the project;

Birgram, Kharna, Shajahanpur, Bogura, Bangladesh.

b) Whether the property is owned by the company or taken on lease;

The Company itself owns the entire property, and as such, the information on lease is not applicable for CPEPLC.

c) Ownership, possession, location and area of the land, dates of purchase, last payment date of current rent (খাজনা) and mutation date of lands, deed value and other costs including details of land development cost, if any and current use thereof;

Date of Purchase	Date of Mutation	Last Payment Date of Current Rent	Plot No.	Deed No	Deed Value (Tk.)	Land Development Cost (Tk.)	Other Cost (Tk.)	Total Cost (Tk.)	Revaluation Amount (Tk,)	Total Land Value (Tk.)	Area of Land (Decimal)	Current Use
05-Mar-18	20-Jan-26	N/A	2070									In Use
	20-Jan-26	N/A	2096									In Use
	20-Jan-26	N/A	1847									In Use
	20-Jan-26	N/A	2089									In Use
	20-Jan-26	N/A	2092									In Use
	20-Jan-26	N/A	2067									In Use
	20-Jan-26	N/A	2068									In Use
	20-Jan-26	N/A	2090	1918	32,500,000	26,410,223	882,827	59,793,050			471	In Use
	20-Jan-26	N/A	2091									In Use
	20-Jan-26	N/A	1852									In Use
	20-Jan-26	N/A	1853									In Use
	20-Jan-26	N/A	2066						162,508,373	232,890,000		In Use
	20-Jan-26	N/A	2069									In Use
	20-Jan-26	N/A	1855									In Use
	20-Jan-26	N/A	1854									In Use
06-Aug-18	20-Jan-26	N/A	2087									In Use
	20-Jan-26	N/A	2086	6054	2,650,000	2,158,798	72,163	4,880,961			38.5	In Use
	20-Jan-26	N/A	1854									In Use
16-Sep-18	20-Jan-26	N/A	2058									In Use
	20-Jan-26	N/A	2063									In Use
	20-Jan-26	N/A	1846	6900	3,100,000	2,523,270	84,347	5,707,616			45	In Use
	20-Jan-26	N/A	2056									In Use
	20-Jan-26	N/A	2057									In Use
Total:					**38,250,000**	**31,092,290**	**1,039,337**	**70,381,627**	**162,508,373**	**232,890,000**	**554.5**	

d) The names of the persons from whom the land has been acquired or proposed to be acquired along with the cost of acquisition and relation, if any, of such persons to the issuer or any sponsor or director thereof;

Deed No.	Name of the Seller	Area of Land (Decimal)	Cost of Acquisition (Tk.)	Relationship with Issuer / Directors / Sponsors
1918	Confidence Power Bogra Ltd.	471	32,500,000	Buyer & Seller
6054	Confidence Power Bogra Ltd.	38.5	2,650,000	Buyer & Seller
6900	Confidence Power Bogra Ltd.	45	3,100,000	Buyer & Seller
		554.5	**38,250,000**	

e) Details of whether the issuer has received all the approvals pertaining to use of the land, if required;

The Company does not require any approvals pertaining to use of the land. There is no restriction/ limitation/ time bar attached to the land relating to its usability and transferability.

f) If the property is owned by the issuer, whether there is a mortgage or other type of charge on the property, with name of the mortgagee;

Name of the Properties which is under mortgage	Name of the mortgagee
All assets both fixed and floating, present and future, machineries & equipments, furniture and fixtures, office equipments, book debts, receivables, stocks, accounts, raw materials etc. as per Schedule of the Letter of Hypothecation.	City Bank PLC., Pubali Bank PLC., Rupali Bank PLC., United Commercial Bank PLC.

Sl No.	Name of Mortgagee	Deed of Sale No.	Date	Description of Land/Plot No.	Area in Decimal
1	City Bank PLC., Pubali Bank PLC., Rupali Bank PLC., United Commercial Bank PLC.	1918	05/03/2018	1. Bia deed no: 4649 dated 05.06.2017 R.S khatian 523 (31 Decimal); 2. Bia deed no: 4971 dated 13.06.2017 R.S khatian 497 (18 Decimal); 3. Bia deed no: 4972 dated 13.06.2017 R.S khatian 421 (29 Decimal); 4. Bia deed no: 4651 dated 05.06.2017 R.S khatian 417 (77 Decimal); 5. Bia deed no: 5619 dated 11.07.2017 R.S khatian 691 (62 Decimal); 6. Bia deed no: 4648 dated 05.06.2017 R.S khatian 694 (31 Decimal); 7. Bia deed no: 4975 dated 13.06.2017 R.S khatian 173 (29 Decimal); 8. Bia deed no: 4647 dated 06.06.2017 R.S khatian 510 (68 Decimal); 9. Bia deed no: 5618 dated 11.07.2017 R.S khatian 583 (14.50 Decimal); 10. Bia deed no: 6399 dated 02.08.2017 R.S khatian 388 (84 Decimal); 11. Bia deed no: 4970 dated 13.06.2017 R.S khatian 897 (23 Decimal); 12. Bia deed no: 9347 dated 21.11.2017 R.S khatian 4 (4.5 Decimal);	471.00
		6054	06/08/2018	1. Bia deed no: 8567 dated 25.10.2017 R.S khatian 583 (16 Decimal); 2. Bia deed no: 8564 dated 25.10.2017 R.S khatian 497 (15 Decimal); 3. Bia deed no: 9347 dated 21.11.2017 R.S khatian 4 (7.5 Decimal);	38.50
		6900	16/09/2018	1. Bia deed no: 4968 dated 14.06.2018 Mutation khatian 130 (10 Decimal); 2. Bia deed no: 4969 dated 13.06.2017 R.S khatian 25 (6 Decimal); 3. Bia deed no: 4973 dated 13.06.2017 R.S khatian 681 (13 Decimal); 4. Bia deed no: 9391 dated 21.11.2017 R.S khatian 183 (16 Decimal);	45.00
		Sub Total			**554.50**

g) If the property is taken on lease, the expiration dates of the lease with name of the lessor, principal terms and conditions of the lease agreements and details of payment;

No property is taken on lease

h) The details of plant and machineries as per latest financial statement of written down value along with dates of purchase, sellers name, address, condition when purchased, country of origin, useful economic life at purchase and remaining economic life, purchase price and written down value;

Name of the Machinery	Date of Purchase	Seller Name & Address	Year of Sale	Condition at the Time of Purchase	Country of Origin	Useful Economic Life at Purchase	Remaining Economic Life (as on 30.06.2026)	Purchase Price			WDV as on 30 June 2026
								Invoice Value	Installation & Erection Cost	Total (BDT)	
Genset	31-Mar-19	MAN Diesel & Turbo India PVT. Ltd.	N/A	New	Germany	25	18	4,394,188,030.18	900,014,416	5,294,202,446	3,988,497,737
Boiler, WTP & Colling Machine	31-Mar-19	ME Energy Pvt Ltd., Gat No. 1083/1B, Markal, Tal, Khed, Dist: Pune 412105, India.	N/A	New	India	25	18	348,480,748.09	71,375,575	419,856,323	316,307,510
Turbine	31-Mar-19	MAN Diesel & Turbo India PVT. Ltd.	N/A	New	Germany	25	18	123,227,934.53	25,239,456	148,467,391	111,851,003
Substation	31-Mar-19	Various Supplier	N/A	New	N/A	25	18	284,199,486.60	58,209,533	342,409,020	257,960,971
Fuel tank	31-Mar-19	Own Made	N/A	New	Bangladesh	25	18	43,934,010.69	8,998,532	52,932,543	39,877,834
Transmission line	31-Mar-19	Confidence Infrastructure Ltd.; Monem Business District, East Tower (7th Floor) 111 Bir Uttam C.R. Datta Road, Dhaka-1205.	N/A	New	Bangladesh	25	18	365,579,725.00	74,877,775	440,457,500	331,827,836
Air Compressor	31-Mar-19	MAN Diesel & Turbo India PVT. Ltd.	N/A	New	Germany	25	18	925,450.00	189,550	1,115,000	840,008
Crane	31-Mar-19	KONECRANES and DEMAG Private Limited	N/A	New	India	25	18	17,152,680.40	3,513,200	20,665,880	15,569,071
Machineries	31-Mar-19	Various Supplier	N/A	New	N/A	25	18	5,892,752.66	1,206,949	7,099,702	5,348,708
Civil & Fabricated building	31-Mar-19	Various Supplier	N/A	New	N/A	25	18	1,071,979,221.32	219,562,009	1,291,541,231	973,009,500

Name of the Machinery	Date of Purchase	Seller Name & Address	Year of Sale	Condition at the Time of Purchase	Country of Origin	Useful Economic Life at Purchase	Remaining Economic Life (as on 30.06.2026)	Purchase Price			WDV as on 30 June 2026
								Invoice Value	Installation & Erection Cost	Total (BDT)	
Major maintenance-RMS	31-Mar-19	Various Supplier	N/A	Recurring	N/A	25	18	222,292,485.76	45,529,786	267,822,272	201,769,490
Total										**8,286,569,308**	**6,242,859,669**

i) Details of the machineries required to be bought by the issuer, cost of the machineries, name of the suppliers, date of placement of order and the date or expected date of supply, etc.;

Currently, the Company has no plans to procure capital machinery for its existing plants.

j) In case the machineries are yet to be delivered, the date of quotations relied upon for the cost estimates given shall also be mentioned;

There is no such machineries which is yet to be delivered.

k) If plant is purchased in brand new condition, then it should be mentioned;

MANAGEMENT DECLARATION REGARDING PLANT AND MACHINERY BEING RECONDITIONED OR SECOND-HAND

This is to declare that Confidence Power and Energy PLC. has procured all its plant and machinery in brand-new condition. The Company has not procured, acquired, or installed any reconditioned or second-hand plant and machinery for use in its operations

Sd/-
Khalid Islam
Managing Director

Place: Dhaka, Bangladesh
Date: 1 October 2026

l) Details of the second-hand or reconditioned machinery bought or proposed to be bought, if any, including the age of the machinery, balance estimated useful life, etc. as per PSI certificates of the said machineries as submitted to the Commission;

The Company does not use any reconditioned or second-hand plant and machinery in its operations. Further, the Company has no proposal or plan to acquire any second-hand or reconditioned plant and machinery in the foreseeable future.

m) Statement about the physical verification report by the issue manager(s), and if required, with the support of any relevant technical consultant, regarding the properties of the issuer;

1. Introduction
Pursuant to the requirements applicable to the proposed public offering of securities of Confidence Power and Energy PLC., UCB Investment Limited, being the Issue Manager to the Issue, conducted a physical verification visit to the factory/plant and other relevant properties of the Company for the purpose of physically verifying the properties, plant, machinery, equipment and other material assets as submitted by the Company for incorporation in the Prospectus.

The physical verification was conducted on 10th September 2026, 14th September 2026 and 17th September 2026 at the following location(s):

Factory/Plant Location:

Confidence Power and Energy PLC.: Birgram, Kharna, Shajahanpur, Bogura, Bangladesh.
Confidence Power Bogra Ltd.: Birgram, Bogura, Bangladesh.
Confidence Power Rangpur Ltd.: Pairaband, Mithapukur, Rangpur, Bangladesh.
Zodiac Power Chittagong Ltd.: Kolagaon, Patiya, Chattogram, Bangladesh.

The verification was carried out based on the documents, information, asset records and other supporting documents made available by the Company and the physical observations made during the visit.

2. Particulars of the Visit

Particulars	Details
Name of the Issuer	Confidence Power and Energy PLC.
Issue Manager	UCB Investment Limited
Purpose of Visit	Physical verification of properties, plant, machinery, equipment and other relevant assets of the Company.

Visited by – UCB Investment Limited

The physical verification was conducted by the following representatives of UCB Investment Limited:

Sl. No.	Name	Designation
1.	Mr. Tanzim Alamgir	Managing Director & CEO
2.	Mr. Md. Khaled Hassan	VP & Senior Manager
3.	Mr. Limon Moinur Rasul	Manager
4.	Mr. Rezwan Ahmed Rifat	Assistant Manager

Accompanied by – Confidence Power and Energy PLC.

The representatives of UCB Investment Limited were accompanied by the following officials/representatives of Confidence Power and Energy PLC. and its subsidiary companies during the physical verification:

Sl. No.	Name	Designation
1.	Mr. Md. Alamgir Kabir	Chief Financial Officer
2.	Mr. Tipu Sultan FCMA	Head of Finance
3.	Mr. Md. Forhad Hossain	Plant Manager, Confidence Power and Energy PLC. & Confidence Power Bogra Limited
4.	Mr. Abdullah Al Towhid	Plant Manager, Zodiac Power Chittagong Limited (ZPCL)
5.	Mr. Mohammad Fazlul Hoq	Plant Manager, Confidence Power Rangpur Limited

Company Overview:

Confidence Power and Energy PLC. was originally incorporated in Bangladesh on August 06, 2017, as a private limited company under the name Confidence Power Bogra Unit-2 Limited (Registration No. C-139189/2017) pursuant to the Companies Act, 1994. The Company officially converted into a Public Limited Company and adopted its current name following a special resolution passed by its shareholders on October 09, 2024. Following regulatory registration with the Registrar of Joint Stock Companies and Firms (RJSC) and necessary amendments to its Memorandum and Articles of Association, the RJSC issued a formal Certificate of Incorporation reflecting the name change on September 25, 2025.

Registered and Corporate Office:

Headquartered at Awal Center (17th Floor), 34 Kemal Ataturk Avenue, Banani, Dhaka-1213

Subsidiaries:

- Confidence Power Bogra Limited (CPBL)
- Confidence Power Rangpur Limited (CPRL)
- Zodiac Power Chittagong Limited (ZPCL)
- Confidence and Doreen Power Ltd. (CDPL)

3. Status of Machineries

The machineries of the factories of Confidence Power and Energy PLC. and its subsidiaries were in good condition and running well.

4. Schedule of Fixed Assets

As per the Schedule of Fixed Assets of the audited financials for the year ended 30 June 2026, Confidence Power and Energy PLC. have the following assets:

Sl No	Particulars	Amount (BDT)
1	Land	232,890,000
2	Plant & Machinery	6,242,859,669
3	Vehicle	1,2312,062
4	Furniture & Fixture	1,169,889
5	Intangible Asset	353,479,125
6	Computer & Equipment	1,287,295
7	Office Equipment	4,918,633
	Total	**6,848,916,674**

5. Signboard

The signboards of the companies were well displayed at the entry of the factory/ plant premises.

6. Land

Particulars	Remarks			
	CPEPLC	**CPBL**	**CPRL**	**ZPCL**
Location	Birgaon, Bogura	Birgaon, Bogura	Chohor & Lohoni, Rangpur	Chattogram
Boundary wall	Surrounded	Surrounded	Surrounded	Surrounded
Signboard in company's name	Yes	Yes	Yes	Yes
Road beside the plant	Yes	Yes	Yes	Yes

For UCB Investment Limited
Issue Manager

Sd/-
Tanzim Alamgir
Managing Director & CEO
UCB Investment Limited

n) If the issuer is entitled to any intellectual property right or intangible asset, full description of the property, whether the same are legally held by the issuer and whether all formalities in this regard have been complied with;

The issuer is not entitled to any intellectual property right or intangible asset.

o) Full description of other properties of the issuer, if any.

As on 30 June 2026

Particulars	Amount in BDT
Land	232,890,000
Plant and Machinery	6,242,859,669
Vehicle	12,312,062
Furniture and Fixture	1,169,889
Intangible	353,479,125
Computer Equipment	1,287,295
Office Equipment	4,918,633
Total	**6,848,916,674**

PLAN OF OPERATION AND DISCUSSION OF FINANCIAL CONDITION

a) If the issuer has not started its commercial operation or green field project, the company's plan of operations for the period which would be required to start commercial operation which shall, among others, include:

The Company is already in commercial operation; thus this information is not applicable for the company.

b) If the issuer had been in operation, The issuer's revenue and results from operations, financial position and changes in financial position and cash flows for the last five years or from commercial operation, which is shorter, shall be furnished in tabular form which shall, among others, include the following information:

i. Internal and external sources of cash;

Particulars	30 June 2026		30 June 2025		30 June 2024		30 June 2023	30 June 2022
	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo	Solo	Solo
Internal Sources of Cash								
Share Capital	1,499,999,950	1,499,999,950	1,499,999,950	1,499,999,950	400,000,000	400,000,000	400,000,000	400,000,000
Retained Earnings	26,648,024,998	8,589,585,141	21,885,898,120	7,050,762,156	18,121,645,483	6,496,117,150	4,949,028,074	3,412,771,032
External Sources of Cash								
Preference Shares	15,000,000	15,000,000	232,000,000	80,000,000	665,000,001	217,500,000	367,500,000	517,500,000
Long-term Loan	10,622,476,852	2,234,926,849	12,957,822,283	2,879,042,126	14,841,828,781	3,391,227,924	3,888,447,857	4,084,379,449
Short-term Loan	8,167,254,737	2,270,401,227	1,114,104,776	314,412,655	4,886,999,948	1,091,250,281	1,106,278,919	721,773,303

ii. Any material commitments for capital expenditure and expected sources of funds for such expenditure;

The company has no material commitment of capital expenditure other than as specified under the head of **Use of Proceeds** of this Prospectus.

iii. Causes for any material changes from period to period in revenues, cost of goods sold, other operating expenses and net income**;**

Particulars	30 June 2026		30 June 2025		30 June 2024		30 June 2023	30 June 2022
	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo	Solo	Solo
Revenues	17,708,510,830	4,862,666,644	23,997,333,284	6,986,844,074	21,241,975,289	5,994,430,997	9,445,513,566	11,030,029,232
Cost of goods sold	(11,294,559,985)	(2,971,436,617)	(17,734,625,318)	(5,009,250,573)	(15,304,988,952)	(4,175,922,191)	(7,677,728,478)	(9,521,725,451)

Particulars	30 June 2026		30 June 2025		30 June 2024		30 June 2023	30 June 2022
	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo	Solo	Solo
Other operating expenses	(295,687,226)	(71,699,567)	(181,093,549)	(32,198,717)	(186,228,437)	(49,381,289)	(28,533,810)	(28,186,166)
Net income	4,774,056,401	1,538,822,985	4,864,252,678	1,654,644,956	4,700,102,735	1,558,476,968	1,608,240,439	1,287,903,950

Reason(s) of fluctuation:

Revenue:
Revenue fluctuated year to year mainly due to changes in Plant Load Factor (PLF) and the corresponding level of electricity generated and supplied to the Government. Changes in Government demand also affected the volume of electricity sold during different periods. In addition, fluctuations in HFO prices and exchange rates affected the applicable tariff/revenue under the PPA, where relevant.

Cost of Material:
Cost of materials fluctuated year to year mainly due to changes in Plant Load Factor (PLF) and Government demand, which affected the volume of electricity generated and the corresponding consumption of materials. In addition, HFO price and exchange rate fluctuations directly affected material costs, while plant operating conditions, efficiency, and other operational factors also contributed to the year-to-year variation.

Other Expenses:
Other expenses fluctuated year to year mainly due to changes in employee-related costs, and some other administrative and operating expenses.

Net Profit after tax:
The company is exempt from income tax on its business income; therefore, net profit before tax and net profit after tax remain almost the same.

iv. Any seasonal aspects of the issuer's business;

There is no such seasonal aspect of the company's business;

v. Any known trends, events or uncertainties that may have material effect on the issuer's future business;

The business operations of the Company may be affected by some known events as follows:

1. Entrance of new technology
2. Increased competition
3. Political unrest
4. Natural Disaster
5. National level Power disaster for a long time

vi. Any assets of the company used to pay off any liabilities;

The Company has not used any of its assets to pay off any liabilities.

vii. Any loan taken from or given to any related party or connected person of the issuer with details of the same;

Name of the Related Party	Nature of Relationship	Transactions during the year	Outstanding Amount Receivables/(Payables)
		30 June 2026	30 June 2026
Confidence Enterprises Ltd.	Holding Company and Nominated Supplier of HFO	763,284,701	(585,811,872)
Confidence Power Bogra Ltd.	Sister Concern	28,142,109	28,142,109
Confidence Enterprises Ltd.	Holding Company	1,529,869,360	1,529,869,360
Confidence Power Rangpur Ltd	Sister Concern	(110,527,081)	(110,527,081)
Confidence and Doreen Power Ltd.	Sister Concern	49,500	49,500
Digicon Telecommunication Ltd.	Sister Concern	-	-
Zodiac Power Chittagong Ltd.	Sister Concern	86,667	86,667

viii. Any future contractual liabilities the issuer may enter into within the next one year, and the impact, if any, on the financial fundamentals of the issuer;

Till date the company has not entered into any future contractual liability and has no plan to enter into any contractual obligation within the next one year other than the normal course of business.

ix. The estimated amount, where applicable, of future capital expenditure;

The company has no plan for future capital expenditure other than as specified under the head of Use of Proceeds of this Prospectus.

x. Any VAT, income tax, customs duty or other tax liability which is yet to be paid, including any contingent liabilities stating why the same was not paid prior to the issuance of the prospectus. Updated income tax status for the last 5 (five) years or from commercial operation, which is shorter;

Value Added Tax (VAT)

There is no VAT liability of the Company.

Income Tax

Income Year	Assessment Year	Status
2021-2022	2022-2023	Assessment completed & Clearance certificate issued
2022-2023	2023-2024	Assessment completed & Clearance certificate issued

Income Year	Assessment Year	Status
2023-2024	2024-2025	Return submitted & PSR issued
2024-2025	2025-2026	Return submitted & PSR issued
2025-2026	2026-2027	Return not submitted yet

Customs Duty or Other Tax Liabilities

There is no customs and excise duty liability of the Company.

Contingent Liability

During the financial year, the company issued a bank guarantee (BG) to secure the probable liquidity damage as per the clause 8.2. The BG will be encashed by BPDB to settle any such liability if arises against the company. During the financial year, BPDB did not claim any such loss. Details are given below:

During the financial year, BPDB and CITY Bank PLC did not make any calls on such bank guarantees, and no provision has been recognized in the financial statements. Details are provided below:

	Expiry date	In BDT
Bank Guarantee		
BPDB	7-Jul-27	263,500,000
CITY	25-Aug-27	20,000,000
CITY	26-Aug-27	365,000,000
BPDB (100MW Mongla)	15-Jan-27	305,776,840
BPDB (100MW Cox's Bazar North)	15-Jan-27	509,899,873
Total		**1,464,176,714**

xi. Any financial commitment, including lease commitment, the company had entered into during the past 5 (five) years or from commercial operation, which is shorter, giving details as to how the liquidation was or is to be affected;

There were no lease commitments during the last five years.

Financial Commitment (Long Term)

SL	Bank/NBFI	Type of Loan	Total Amount (Sanctioned)	Rate of Interest%	Sanction Date	Quarterly Installment	Outstanding Balance as on 30 June 2026
1	City Bank PLC.	Term loan	4,413,787,167	6.85%	20-Dec-18	133,601,283	1,119,494,586
2	Pubali Bank PLC.	Term loan	500,000,000	14.00%	11-Sep-19	21,900,000	264,478,158
3	Rupali Bank PLC.	Term loan	1,470,000,000	13.00%	9-Sep-19	62,827,353	771,341,103
4	United Commercial Bank PLC.	Term loan	250,000,000	14.00%	14-Jul-19	11,043,537	79,613,002

SL	Subscribers	Type of Loan	Total Amount (Sanctioned)	Rate of Interest%	Sanction Date	Semi-Annual Installment	Outstanding Balance as on 30 June 2026
1	Engr. Rezaul Karim	Preference Share	150,000,000	11.50%	20-Jul-20	15,862,500	15,000,000

xii. Details of all personnel related schemes for which the company has to make provision for in future years

The Company considers its human resources to be one of its most valuable assets and recognizes that its operational efficiency, productivity and long-term profitability largely depend on the competence, commitment and effectiveness of its employees. The Company is committed to maintaining a motivated and productive workforce by providing competitive facilities, benefits and incentives.

The following benefits and related schemes are applicable for the company's permanent payroll employees:

Increment	Annul increment based on Gross.
Allowance	➢ House rent, conveyance, medical expense is the integral part of total Salary component. ➢ Car maintenance is not provided as a vehicle allowance paid to eligible employees.

	➢ Mobile phone allowance ceiling on dedicated office SIM, no Phone purchase facility given.
Provident Fund	➢ Trust name: "Confidence Power and Energy PLC. Contributory Provident Fund" ➢ PF Contribution: Employee contribution shall be deducted at 10% of Basic Salary. ➢ Employer Contribution / Eligibility: The employee shall become eligible for the full employer PF contribution upon completion of two (2) years of service as a permanent employee and one (1) year of continuous membership in the Provident Fund.
Gratuity	All permanent employees, after confirmation of service, are eligible for Gratuity subject to completion of 5 years.
Festival bonus	Two festival bonuses are paid to each employee.

xiii. Breakdown of all expenses related to the public issue;

A. Bangladesh Securities & Exchange Commission (BSEC) Fees		
Application Fee	BDT 50,000	50,000
Consent Fee	0.30% of the Public Offer	12,000,000
B. Fees related to Listing with Dhaka Stock Exchange (DSE) & Chittagong Stock Exchange (CSE)		
Prospectus Submission Fee	BDT 50,000 for each exchange	100,000
Initial Listing Fee	0.25% up to BDT 10 Crore Paid-up Capital & 0.15% on the rest of Paid-up Capital *(Fee will be minimum BDT 50,000 and maximum BDT 10,000,000 for each exchange)*	16,700,000
Annual Listing Fee	0.05% on BDT 100 Crore Paid-up Capital & 0.02% on the rest of paid-up Capital *(Fee shall be minimum BDT 50,000 and maximum BDT 600,000 for each exchange)*	1,200,000
C. CDBL Fees and Expenses		
Security Deposit	BDT 100,000 - BDT 500,000	500,000
Documentation Fee	BDT 2,500	2,500
Annual Fee	BDT 25,000 - BDT 100,000	100,000
Connection Fee (1 Year)	BDT 6,000	6,000
Initial Public Offer Fee	0.015% of the Public Issue Size	600,000
D. Manager to the Issue Fees		
Issue Management Fee	0.60% of the public offer amount	24,000,000
VAT on Issue Management Fee	15% on the Total Issue Management Fee	3,600,000
E. IPO related Fees		
Underwriting Commission	Negotiable; maximum 0.50% on 35% of the Public Offer	4,200,000
VAT on Underwriting Commission	15% on the Total Underwriting Commission	630,000
Registrar to the Issue fee	Tk. 15 lac	1,500,000
VAT on Registrar to the Issue fee	15% on the Total Registrar to the Issue Fee	225,000
Audit & Auditor's Certifications Fee	Negotiable	1,000,000
VAT on Audit & Auditor's Certifications Fee	15% on Audit & Auditor's Certifications Fee	150,000
F. Roadshow, Printing, Publication & Post- IPO Expenses		
Roadshow related Expenses	Estimated; to be paid at actual	6,000,000
Publication of Prospectus	Estimated 2,000+ copies; to be paid at actual	2,000,000
Publication of Abridged Version of Prospectus and Notice in National Dailies	Estimated; to be paid at actual	2,000,000
Notice for Prospectus, Subscription, Refund etc. in National Dailies	Estimated; to be paid at actual	1,000,000

Post Issue Management fee, Data Processing and Share Software Charge	Estimated; to be paid at actual	1,000,000
Courier, Stationery and Other Expenses	Estimated; to be paid at actual	1,086,500
Total IPO Expenses		**80,000,000**

xiv. If the issuer has revalued any of its assets, the name, qualification and experiences of the valuer and the reason for the revaluation, showing the value of the assets prior to the revaluation separately for each asset revalued in a manner which shall facilitate comparison between the historical value and the amount after revaluation and giving a summary of the valuation report along with basis of pricing and certificates required under the revaluation guideline of the Commission;

Note: Actual costs will vary if above mentioned estimates differ and will be adjusted accordingly.**Particulars**	**Revaluation Conducted on Cut-off Date of 25 June 2025**
Name, qualification and experience of the valuer	Ashraf Zaman Ali, Chartered Accountant Partners, Rahman Rahman Huq Chartered Accountants Ahmad Moosa Raihan Senior Manager, Rahman Rahman Huq Chartered Accountants
Asset class	Land
Reason for the revaluation	To assess the fair value of the land
Historical value of the asset prior to the revaluation	BDT 70,381,627
Value of the assets after revaluation	BDT 232,890,000
Basis of pricing	• Physical Verification • Site Assessment • Document Review • Market Perception • Influencing Factors • Surrounding Projects • Market Research • Comparable Transactions etc.

xv. Where the issuer is a holding or subsidiary company, full disclosure about the transactions, including its nature and amount, between the issuer and its subsidiary or holding company, including transactions which had taken place within the last 5 (five) years of the issuance of the prospectus or since the date of incorporation of the issuer, whichever is later, clearly indicating whether the issuer is a debtor or a creditor;

Company Name	Relationship	Nature of Transaction	2026		2025		2024		2023		2022	
			Debit	(Credit)	Debit	(Credit)	Debit	(Credit)	Debit	(Credit)	Debit	(Credit)
Confidence Enterprises Ltd.	Sister Concern	HFO Purchase	2,128,456,519	(1,365,171,817)	4,956,546,233	(4,928,813,048)	5,003,892,101	(4,268,021,752)	10,263,760,670	(7,233,592,966)	4,777,671,531	(9,024,032,431)
Confidence Enterprises Ltd.	Sister Concern	Intercompany loan	2,550,154,616	(1,020,285,256)	2,357,738,769	(1,834,227,685)	2,831,790,328	(2,827,037,652)	1,204,308,561	(1,147,713,115)	600,345,887	(1,452,949)
Confidence Power Bogra Ltd.	Sister Concern	Intercompany loan	83,861,089	(55,718,980)	84,358,175	(38,554,486)	39,436,132	(9,024,244)	13,127,515	(8,099,897)	5,948,328	(86,358,170)
Confidence Power Rangpur Ltd.	Sister Concern	Intercompany loan	44,009,549	(154,536,631)	5,857,040	-	1,306,959	(1,379,430)	45,273	-	7,036,892	-
Zodiac Power Chittagong Ltd.	Sister Concern	Intercompany loan	86,667	-	23,072,599	(8,083,342)	4,587,502	(2,482,079)	18,117,698	(18,006,074)	13,044,888	(2,344,502)
Confidence And Doreen Power Ltd.	Sister Concern	Intercompany loan	49,500	-	-	-	-	-	-	-	-	-

xvi. Financial Information of Group Companies and Companies under common ownership exceeding 50% (fifty percent): following information for the last three years based on the audited financial statements, in respect of all the group companies of the issuer, as applicable, along with significant notes of the auditors:

Sl.	Name of the Company	Date of Incorporation	Nature of Business	Equity Capital	Reserves	Sales	Profit after Tax	Earnings per share and Diluted Earnings Per Share	Net Asset Value;	Highest and Lowest Market Price during last 6 Months for Listed Companies under Group	Status of Listing	Information Regarding Significant Adverse Factors	Any Group Company which has become Sick or is under Winding-up	The Related Business Transaction within the Group	Sale or Purchase between Companies or Subsidiaries or Associates exceeding >10% Aggregate Sales
1.	Confidence Cement PLC.	02-MAY-91	Cement manufacturing	862,537,902	203,462,504	4,089,410,681	966,593,117	11.21	88.52	73.20 & 56.60	DSE, CSE	N/A	No	No	Nil
2.	Confidence Enterprises Ltd.	20-APR-17	Power Generation, Distribution	2,80,81,05,670	(9,27,47,45,738)	59,31,18,324	(1,254,978,733)	-4.47	-11.12	-	-	N/A	No	No	Nil
3.	Confidence Power and Energy PLC.	25-09-2025	Power Generation, Distribution and Sale	1,499,999,950	8,589,585,141	4,862,666,644	1,538,822,985	10.25	68.18	-	Under Process	N/A	No	No	Nil
4.	Confidence Infrastructure PLC.	07-04-2004	Construction installation Operation Tower	1,381,179,520	10,279,159,102	10,574,574,833	906,100,141	6.56	120.79	-	-	N/A	No	No	Nil
5.	Confidence Power Bogra Ltd.	23-04-2017	Power Generation, Distribution	400,000,000	7,664,292,364	3,992,643,055	1,342,996,580	33.57	208.64	-	-	N/A	No	No	Nil
6.	Confidence Power Rangpur Ltd.	23-04-2017	Power Generation, Distribution	400,000,000	7,059,773,115	7,119,185,526	1,191,194,961	29.78	195.39	-	-	N/A	No	No	Nil
7.	Zodiac Power Chittagong Ltd.	03-08-2017	Power Generation, Distribution	253,000,000	3,624,066,252	1,73,40,15,605	701,307,101	27.72	155.69	-	-	N/A	No	No	Nil
8.	Zodiac Power Mirsharai Ltd.	07-Mar-2022	Power Generation, Distribution	10,000,000	(1,805,608)	-	(252,811)	-0.25	8.19	-	-	N/A	No	No	Nil
9.	Digicon Telecommunication Ltd.	17-NOV-11	development and advancement of telecommunication systems	100,000,000	1,034,439,365	18,54,41,095	(41,669,908)	-41.67	1134	-	-	N/A	No	No	Nil

Sl.	Name of the Company	Date of Incorporation	Nature of Business	Equity Capital	Reserves	Sales	Profit after Tax	Earnings per share and Diluted Earnings Per Share	Net Asset Value;	Highest and Lowest Market Price during last 6 Months for Listed Companies under Group	Status of Listing	Information Regarding Significant Adverse Factors	Any Group Company which has become Sick or is under Winding-up	The Related Business Transaction within the Group	Sale or Purchase between Companies or Subsidiaries or Associates exceeding >10% Aggregate Sales
10.	Stardust Telecom Ltd.	18-Sep-2018	international Terrestrial Cable (ITC), IIG,ISP	9,000,000	(255,758,531)	178,352,946	52,139,798	-57.93	-247.17	-	Nil	N/A	No	No	Nil
11.	Startrek Telecom Ltd.	05-Jun-2023	international Terrestrial Cable (ITC), IIG,ISP	10,000,000	(522,153,964)	303,803,796	(254,578,242)	2545.78	-5121.53	-	Nil	N/A	no	no	Nil
12.	Mime Multimedia Ltd.	30-APR-19	production of cinema, film, short film, musical	1,000,000	(1,330,777)	-	(67,876)	0.67	-3.3	-	Nil	N/A	no	no	Nil
13.	Solaries Ltd.	06-Jan-2020	power generation, distribution	10,000,000	(2,901,703)	-	(176,268)	-0.17	7.09	-	Nil	N/A	No	No	Nil
14.	Zodiac Construction Ltd.	02-Jun-2022	Construction Business as Constructor	10,000	(605,070)	-	(374,327)	-34.43	-50.5	-	Nil	N/A	No	No	Nil
15.	Confidence Group of Industries Limited	19-Jul-2010	Manufacture, Export importer	600,000	(1,696,167)	-	(233,408)	-38.9	-182.69	-	Nil	N/A	no	no	Nil
16.	Confidence Tower Holdings Limited	08-May-2018	Tower Sharing License Form BTRC	406,500,000	(13,673,106)	-	(866,572)	-0.02	-9.668	-	Nil	N/A	no	no	Nil
17.	Confidence Steel Export Limited	04-Feb-2010	Manufacturing Steal Goods, Steal Tower, Steal Structure	51,00,000	449,516,962	-	(72,568,533)	-142.2	-403.64	-	Nil	N/A	No	No	Nil
18.	Axis Dredging Limited	22-Mar-2021	Deepening's Waterways Cleaning Pond	100,000	21,785,578	-	(2,007,701)	-200.78	2.74	-	Nil	N/A	No	No	Nil

Sl.	Name of the Company	Date of Incorporation	Nature of Business	Equity Capital	Reserves	Sales	Profit after Tax	Earnings per share and Diluted Earnings Per Share	Net Asset Value;	Highest and Lowest Market Price during last 6 Months for Listed Companies under Group	Status of Listing	Information Regarding Significant Adverse Factors	Any Group Company which has become Sick or is under Winding-up	The Related Business Transaction within the Group	Sale or Purchase between Companies or Subsidiaries or Associates exceeding >10% Aggregate Sales
19.	Confidence Batteries Limited	05-Jun-2017	Manufacturing Selling marketing IPS,UPS	491,135,400	(715,668,907)	900,849,473	308,897	0.0006	4.4		Nil	N/A	No	No	Nil
20.	Kirtonkhola Tower Bangladesh Ltd	11-SEP-18	telecommunication infrastructure, network by arranging telecommunication system,	1,587,105,000	413,393,924	801,956,979	315,934,050	1.99	21.93		Nil	N/A	No	No	Nil
21.	Confidence and Doreen Power Ltd.	19-02-2026	develop, engineer, procure, construct, install, erect, manufacture,	1,000,000	(265,226)	-	(265,226)	-2.65	7.34		Nil	N/A	No	No	Nil
22.	Confidence Cement Dhaka Ltd.	11-SEP-18	Cement manufacturing	10,000,000	(343,987,623)	-	(97,887,931)	-10	216		Nil	N/A	No	No	Nil

xvii. Where the issuer is a banking company, insurance company, non-banking financial institution, or any other company which is regulated and licensed by another primary regulator, a declaration by the board of directors shall be included in the prospectus stating that all requirements of the relevant laws and regulatory requirements of its primary regulator have been adhered to by the issuer and valid No Objection Certificate (NOC) from the primary regulator for issuance of securities through public offer;
The Company is not a banking company/insurance company/non-banking financial institutions. Therefore this information is not applicable.

xviii. Any material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public;

There is no material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public.

xix. Discussion on the results of operations shall inter-alia contain the following:

A summary of the past financial results after adjustments as given in the auditor's report containing significant items of income and expenditure;

Particulars	30-Jun-26		30-Jun-25		30-Jun-24		30-Jun-23		30-Jun-22	
	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo
Turnover	17,708,510,830	4,862,666,644	23,997,333,284	6,986,844,074	21,241,975,289	5,994,430,997	-	9,445,513,566	-	11,030,029,232
Cost of Goods Sold	11,294,559,985	2,971,436,617	17,734,625,318	5,009,250,573	15,304,988,952	4,175,922,191	-	7,677,728,478	-	9,521,725,451
Gross Profit/(Loss)	6,413,950,845	1,891,230,027	6,262,707,966	1,977,593,501	5,936,986,337	1,818,508,806	-	1,767,785,088	-	1,508,303,781
Operating Expenses	295,687,226	71,699,567	181,093,549	32,198,717	186,228,437	49,381,289	-	28,533,810	-	28,186,166
Net Profit before tax	4,779,545,513	1,539,623,710	4,869,352,507	1,655,787,723	4,711,279,953	1,561,018,693	-	1,611,518,141	-	1,293,595,702
Income Tax Expenses	5,489,112	800,725	5,099,829	1,142,767	11,177,218	2,541,725	-	3,277,702	-	5,691,752
Net Profit after tax	4,774,056,401	1,538,822,985	4,864,252,678	1,654,644,956	4,700,102,735	1,558,476,968	-	1,608,240,439	-	1,287,903,950
Total Assets	51,630,248,354	15,828,097,532	42,423,495,414	13,601,563,117	40,868,318,324	13,364,437,425	-	13,141,367,631	-	14,550,008,568
Total Liabilities	22,644,818,622	5,600,380,324	18,200,486,561	4,912,668,894	22,346,672,481	6,468,320,275	-	7,424,839,557	-	10,219,737,536
Paid-up Capital	1,499,999,950	1,499,999,950	1,499,999,950	1,499,999,950	400,000,000	400,000,000	-	400,000,000	-	400,000,000
Retained Earnings	26,648,024,998	8,589,585,141	21,885,898,120	7,050,762,156	18,121,645,483	6,496,117,150	-	4,949,028,074	-	3,412,771,032
NAV per share	193.23	68.18	161.49	57.93	463.04	172.40	-	133.73	-	95.32
Earnings per Share	31.83	10.26	32.43	11.03	117.50	38.96	-	40.21	-	32.20

**As per of IAS 33, the earnings per share (EPS) presented have been calculated based on the current number of ordinary shares outstanding, i.e., 149,999,995 shares for the years 2026, 2025 respectively and 40,000,000 Shares for the years 2024, 2023 and 2022.*

A summary of major items of income and expenditure;

Particulars	30-Jun-26		30-Jun-25		30-Jun-24		30-Jun-23		30-Jun-22	
	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo
Revenue	17,708,510,830	4,862,666,644	23,997,333,284	6,986,844,074	21,241,975,289	5,994,430,997	-	9,445,513,566	-	11,030,029,232
Less: Cost of Goods Sold	11,294,559,985	2,971,436,617	17,734,625,318	5,009,250,573	15,304,988,952	4,175,922,191	-	7,677,728,478	-	9,521,725,451
Gross Profit	6,413,950,845	1,891,230,027	6,262,707,966	1,977,593,501	5,936,986,337	1,818,508,806	-	1,767,785,088	-	1,508,303,781
General and Administrative Expenses	295,687,226	71,699,567	181,093,549	32,198,717	186,228,437	49,381,289	-	28,533,810	-	28,186,166
Operating Profit	6,118,263,620	1,819,530,460	6,081,614,417	1,945,394,784	5,750,757,900	1,769,127,518	-	1,739,251,278	-	1,480,117,615
Financial Expenses	1,360,674,553	283,109,652	1,232,661,224	294,178,130	1,080,173,808	218,275,725	-	139,652,055	-	207,219,193
FX Loss (Included in Financial Expenses)	478,186,138	147,132,455	439,369,735	144,744,296	387,236,040	126,557,675	-	81,430,155	-	2,516,473
Non Operating Income	21,956,446	3,202,902	20,399,314	4,571,069	40,695,861	10,166,901	-	11,918,918	-	20,697,280
Net Profit before Tax and WPPF	4,779,545,513	1,539,623,710	4,869,352,508	1,655,787,724	4,711,279,953	1,561,018,694	-	1,611,518,141	-	1,293,595,702
Contribution to WPPF	-	-	-	-	-	-	-	-	-	-
Net Profit Before Tax	4,779,545,513	1,539,623,710	4,869,352,508	1,655,787,724	4,711,279,953	1,561,018,694	-	1,611,518,141	-	1,293,595,702
Income tax expenses	5,489,112	800,725	5,099,829	1,142,767	11,177,218	2,541,725	-	3,277,702	-	5,691,752
Current tax	5,489,112	800,725	5,099,829	1,142,767	11,177,218	2,541,725	-	3,277,702	-	5,691,752
Deferred tax (Income)/expenses							-		-	
Net Profit After Tax	4,774,056,401	1,538,822,984	4,864,252,678	1,654,644,956	4,700,102,736	1,558,476,969	-	1,608,240,439	-	1,287,903,950
Total Comprehensive Income	4,774,056,401	1,538,822,984	5,701,363,011	1,792,777,073	4,700,102,735	-	-	-	-	-

The income and sales on account of major products or services;

Particulars	30-Jun-26		30-Jun-25		30-Jun-24		30-Jun-23		30-Jun-22	
	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo
Sales	17,708,510,830	4,862,666,644	23,997,333,284	6,986,844,074	21,241,975,289	5,994,430,997	-	9,445,513,566	-	11,030,029,232
Other Income	21,956,446	3,202,902	20,399,314	4,571,069	40,695,861	10,166,901		11,918,918		20,697,280

In case, other income constitutes more than 10% (ten percent) of the total income, the breakup of the same along with the nature of the income, i.e., recurring or non-recurring;

The Company has no other income which constitutes more than 10% of the total income.

If a material part of the income is dependent upon a single customer or a few major customers, disclosure of this fact along with relevant data. Similarly, if any foreign customer constitutes a significant portion of the issuer's business, disclosure of the fact along with its impact on the business considering exchange rate fluctuations;

BPDB is the sole customer to whom the Company sells its total electricity. The company is entered into an agreement with BPDB for supplying of electricity for a term of 15 years. As per the agreement, either BPDB will buy electricity or compensate BPPL.

The Company has no foreign customer. But consumer price index has impact on foreign currency conversion during Non-escalable capacity proceeds and variable operational & maintenance proceeds and fuel proceeds which are impacted due to fluctuation in foreign currency.

In case the issuer has followed any unorthodox procedure for recording sales and revenues, its impact shall be analyzed and disclosed.

The issuer has not followed any unorthodox procedure for recording sales and revenues.

xx. Comparison of recent financial year with the previous financial years on the major heads of the profit and loss statement, including an analysis of reasons for the changes in significant items of income and expenditure, inter-alia, containing the following:

Particulars	30-Jun-26		30-Jun-25		30-Jun-24		30-Jun-23		30-Jun-22	
	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo
Revenue	17,708,510,830	4,862,666,644	23,997,333,284	6,986,844,074	21,241,975,289	5,994,430,997	-	9,445,513,566	-	11,030,029,232
Change (%)	-26.21%	-30.40%	12.97%	16.56%	0.00%	-36.54%	0.00%	-14.37%	0.00%	0.00%
Other income	21,956,446	3,202,902	20,399,314	4,571,069	40,695,861	10,166,901		11,918,918		20,697,280
Change (%)	7.63%	-29.93%	-49.87%	-55.04%	0.00%	-14.70%	0.00%	-42.41%	0.00%	0.00%
Total Income	17,730,467,276	4,865,869,546	24,017,732,599	6,991,415,143	21,282,671,150	6,004,597,898	-	9,457,432,484	-	11,050,726,512
Change (%)	-26.18%	-30.40%	12.85%	16.43%	0.00%	-36.51%	0.00%	-14.42%	0.00%	0.00%
Cost of Material	9,773,334,950	2,540,168,126	16,299,269,061	4,586,019,470	14,000,842,798	3,813,554,404	-	7,315,732,046		9,156,380,880
Change (%)	-40.04%	-44.61%	16.42%	20.26%	0.00%	-47.87%	0.00%	-20.10%	0.00%	0.00%
Finance Cost	1,360,674,553	283,109,652	1,232,661,224	294,178,130	1,080,173,808	218,275,725	-	139,652,055	-	207,219,193
Change (%)	10.39%	-3.76%	14.12%	34.77%	0.00%	56.30%	0.00%	-32.61%	0.00%	0.00%
Depreciation & Amortization	1,149,153,515	337,942,252	1,053,876,569	325,802,848	932,431,400	270,029,990		268,597,334		269,030,724
Change (%)	9.04%	3.73%	13.02%	20.65%	0.00%	0.53%	0.00%	-0.16%	0.00%	0.00%
Other Expenses	673,247,858	165,826,531	567,673,066	130,769,739	569,120,409	144,260,812	-	125,210,610	-	130,191,765
Change (%)	18.60%	26.81%	-0.25%	-9.35%	0.00%	15.21%	0.00%	-3.83%	0.00%	0.00%
Inventory	2,297,533,214	486,266,539	1,153,757,914	324,729,364	1,231,267,279	307,108,815	-	482,477,814	-	276,781,373
Change (%)	99.13%	49.75%	-6.30%	5.74%	0.00%	-36.35%	0.00%	74.32%	0.00%	0.00%
Net Profit before tax	4,779,545,513	1,539,623,710	4,869,352,507	1,655,787,723	4,711,279,953	1,561,018,693	-	1,611,518,141	-	1,293,595,702
Change (%)	-1.84%	-7.02%	3.36%	6.07%	0.00%	-3.13%	0.00%	24.58%	0.00%	0.00%

Particulars	30-Jun-26		30-Jun-25		30-Jun-24		30-Jun-23		30-Jun-22	
	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo
Net Profit after tax	4,774,056,401	1,538,822,985	4,864,252,678	1,654,644,956	4,700,102,735	1,558,476,968	-	1,608,240,439	-	1,287,903,950
Change (%)	-1.85%	-7.00%	3.49%	6.17%	0.00%	-3.09%	0.00%	24.87%	0.00%	0.00%
EPS	31.83	10.26	32.43	11.03	117.50	38.96		40.21		32.20

**As per of IAS 33, the earnings per share (EPS) presented have been calculated based on the current number of ordinary shares outstanding, i.e., 149,999,995 shares for the years 2026, 2025 respectively and 40,000,000 Shares for the years 2024, 2023 and 2022.*

Unusual or infrequent events or transactions including unusual trends on account of business activity, unusual items of income, change of accounting policies and discretionary reduction of expenses etc.

There were no unusual or infrequent events or transactions including unusual trends on account of business activity, unusual items of income, change of accounting policies and discretionary reduction of expenses etc.

Significant economic changes that materially affect or are likely to affect income from continuing operations;

There were no significant economic changes that materially affect or are likely to affect income from continuing operations

Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations;

At present there are no known trends, events and/or uncertainties that shall have a material impact on the company's future business except for those which are naturally beyond control of human being.

Future changes in the relationship between costs and revenues, in case of events such as future increase in labor or material costs or prices that will cause a material change are known;

Any event such as an increase in labor or material costs or prices will not affect the operational result of the company, because of, with the passages of time volume and prices of net sales or revenue are also expected to increase in normal course of operation and for introduction of new products or services.

The extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices;

The Company expects positive growth in net sales/revenue primarily from the anticipated increase in sales volume resulting from the expansion of its operations, as described under the section titled "Use of Proceeds."

Total turnover of each major industry segment in which the issuer operated;

Considering the business nature of CPEPLC, the company is assumed to operate in Power Sector.

Year	Industry segment power sector
2024-25	121,730,266,193

Note: The turnover mentioned above are consist of the turnover of Doreen Power Generations and Systems Limited, Baraka Patenga Power Limited, Shahjibazar Power Co. Ltd., United Power Generation & Distribution Company Ltd. & Summit Power Limited.

Source: Annual Report of Doreen Power Generations and Systems Limited, Baraka Patenga Power Limited, Shahjibazar Power Co. Ltd., United Power Generation & Distribution Company Ltd. & Summit Power Limited.

Status of any publicly announced new products or business segment;
There are no publicly announced new products or business segments of Confidence Power and Energy PLC.

The extent to which the business is seasonal;
The business of the issuer is not seasonal in nature.

xxi. Defaults or rescheduling of borrowings with financial institutions or banks, conversion of loans into equity along with reasons thereof, lock out, strikes and reasons for the same etc. during the history of operation of the company;

The Company has neither rescheduled its borrowings with financial institutions/banks nor converted its loans into equity. There has been no lock out, strikes etc.

xxii. Details regarding the changes in the activities of the issuer during the last five years which may had a material effect on the profits or loss, including discontinuance of lines of business, loss of agencies or markets and similar factors;

There were no changes in the activities of the Company during the last five years and did not have any material effect on the profits or loss, including discontinuance of lines of business, loss of agencies or markets and similar factors.

xxiii. Injunction or restraining order, if any, with possible implications;

There were/are no injunction or restraining order upon the company during the entire life of its business.

xxiv. Technology, market, managerial competence and capacity built-up;

We have been using state-of-the-art technology for generating electricity. CPEPLC''s management has competencies to run a power plant smoothly also appointed such personnel who are capable enough to operate the plant effectively and efficiently.

Even though any experienced personnel leave the organization, others have adequate expertise and skills to run the operation.

xxv. Changes in accounting policies in the last 3 (three) years;

There have been no changes in accounting policies in the last three years.

xxvi. Significant developments subsequent to the last financial year: A statement by the directors whether in their opinion there have arisen any circumstances since the date of the last financial statements as disclosed in the red-herring prospectus or prospectus and which materially and adversely affect or is likely to affect the trading or profitability of the issuer, or the value of its assets, or its ability to pay its liabilities within the next 12 (twelve) months;

DECLARATION REGARDING SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL YEAR

This is to declare that, in our opinion, there has not arisen any circumstances since the date of the last financial statements as disclosed in the red-herring prospectus or prospectus and which materially and adversely affect or is likely to affect the trading or the profitability of Confidence Power and Energy PLC., or the value of its assets, or its ability to pay its liabilities within the next 12 (twelve) months.

Sd/-
Engr. Rezaul Karim
Director, Nominated by Confidence Enterprises Ltd.

Sd/-
Imran Karim
Chairman, Nominated by Confidence Enterprises Ltd.

Sd/-
Salman Karim
Director, Nominated by Confidence Enterprises Ltd.

Sd/-
Khalid Islam
Managing Director & Director, Nominated by Confidence Enterprises Ltd.

Sd/-
Major General Abul Kalam Mohammad Humayun Kabir
Independent Director

Sd/-
Zahir Uddin Ahmed
Director, Nominated by Confidence Enterprises Ltd.

Sd/-
Rabeya Jamali
Independent Director

Place: Dhaka, Bangladesh
Date: 1 October 2026

xxvii. Factors that may affect the results of operations;

There are no such factors that may affect the results of operations

xxviii. Qualified opinion, if any given by the auditor during the last three financial years.

The Company has not received any qualified audit opinion from its auditor during the last three financial years.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

CONFIDENCE POWER AND ENERGY PLC.

a) Overview of Business and Strategies

Company overview, proven and future strategies, and the power demand outlook | Draft for review, October 2026

393 MW	400 MW	2,000+ MW	~19,770 MW
operating today, four plants	solar in development	portfolio target by 2035	national capacity gap by 2040

1 Overview of the Company

1.1 Who we are

Confidence Power and Energy PLC. (CPEPLC) is an independent power producer established in 2017 as part of Confidence Group, an industrial group with a 30-year record across cement, infrastructure, paints, telecom towers and fuel logistics etc. Within two years of formation CPEPLC had commissioned four power plants with a combined installed capacity of **393.36 MW**, built on engines from MAN and Rolls-Royce/Bergen, each equipped with co-generation from MAN.

The electricity generated is sold to the Bangladesh Power Development Board (BPDB) under long-term power purchase agreements (PPAs) running to 2033–2034. Revenue has two parts: a fixed **capacity payment** for declared available capacity, and an **energy payment** for electricity dispatched, with fuel cost largely passed through.

Table 1. Operating fleet

Plant	Location	Region	Capacity (MW)	Share
CPEPLC	Bogura	North Bengal	113.00	28.7%
CPBL	Bogura	North Bengal	113.00	28.7%
CPRL	Rangpur	North Bengal	113.00	28.7%
ZPCL	Chattogram	South-east	54.36	13.8%
Total			**393.36**	**100%**

1.2 What is the future of the Company

CPEPLC is evolving from a single-fuel generator into an integrated energy company. The plan is to grow from 393.363 MW today to **more than 2,000 MW by 2035**, with the majority of capacity coming from cleaner sources: solar, battery storage and high-efficiency combined-cycle gas. The existing fleet is the cash engine that funds the first step, a 400 MW solar portfolio at Cox's Bazar, Mongla and Fatikchari targeted for commissioning in 2028–2029 under 20-year contracts that extend the portfolio's contracted life to 2048.

Generation is only half of the opportunity. The binding constraint on Bangladesh's power system is fuel, and CPEPLC plans to move into the infrastructure that relieves it: LNG regasification (FSRU), LNG supply and gas transmission. This takes the Company from selling megawatts to supplying the fuel that the rest of the system depends on. The portfolio is built to fund itself, with each generation of assets financing the next and contract maturities staggered through to 2048, so that cash flow keeps running as individual PPAs expire, while the Merchant Power Plant (MPP) policy allows the Company to sell electricity directly to commercial and industrial buyers.

1.3 Why an investor would invest in CPEPLC

- **A structurally undersupplied market.** Peak demand of 17,100 MW in 2025 is projected to reach about 41,000 MW by 2040 at 6% growth, against available capacity of roughly 21,200 MW. The shortfall of about 19,770 MW is larger than everything the country can reliably dispatch today .
- **The asset the grid needs most.** Over 6,000 MW of gas-fired plant is idle for lack of fuel, and solar contributes nothing at the evening peak. HFO plants are dispatchable, available in the evening and independent of the gas network; they supplied 21% of peak dispatch in 2025.
- **Contracted, government-backed revenue.** Capacity payments give a revenue floor regardless of dispatch; fuel cost pass-through limits commodity and currency exposure.
- **A proven builder.** Four plants and 393 MW in two years, including the first semi-knocked-down engine assembly by an IPP in Bangladesh.
- **Control of fuel.** An in-house fuel supply chain from international procurement to plant delivery, which is also the foundation for moving into LNG.
- **Visible growth with improving economics.** Management projections show the 200 MW solar addition lifting revenue by about 27% and EBITDA margin to about 42% in 2028–29, with BDT 79 billion of cumulative net cash generation over ten years and debt leverage falling from 72% to below 10% within six years of the solar build.

2 Strategies That Have Worked

CPEPLC's development to date reflects five deliberate choices. Each has been tested in operation, and each carries directly into the next phase of growth.

2.1 Execute complex projects quickly

By 2019, two years after formation, all four plants were operating. The Bogura sites show what this track record rests on. With no river access to the inland location, fully assembled engines could not be delivered. CPEPLC became the first IPP in Bangladesh to assemble engines on site from semi-knocked-down kits, coordinating more than 10,000 components from MAN's factory in France to North Bengal. The project planning, heavy-equipment handling and commissioning capability built there is the same capability a solar and gas build-out requires.

2.2 Build cost-efficiency into every plant

Every CPEPLC plant recovers exhaust heat and converts it into additional electricity. Because co-generation was designed in from the outset, the extra output requires no additional fuel, which lowers the effective cost of generation across the whole fleet and places the plants among the more cost-efficient liquid-fuel operations in the country.

2.3 Control the fuel supply chain

A power plant is only as dependable as its fuel. CPEPLC's integrated chain covers sourcing, storage at Natakhola, marine and inland transport by oil-bunker vessels and road tankers, and delivery to site. This gives control over delivery schedules and reduces reliance on third-party logistics, which matters most in North Bengal where distance complicates supply. Procurement still depends on financing and foreign-exchange availability, but logistics risk sits inside the Group.

3 Strategies for the Future

CPEPLC's strategy for the next decade is to grow from a 393 MW power generator into an integrated energy company of more than 2,000 MW by 2035. It has three priorities: maintain dependable evening supply from the existing fleet, add solar, storage and efficient gas generation, and expand across the energy value chain into LNG, fuel supply and direct sales to industrial customers. Each respond to a need the market has already demonstrated, and each is sequenced so that earnings from one stage fund the next.

3.1 The ten-year roadmap

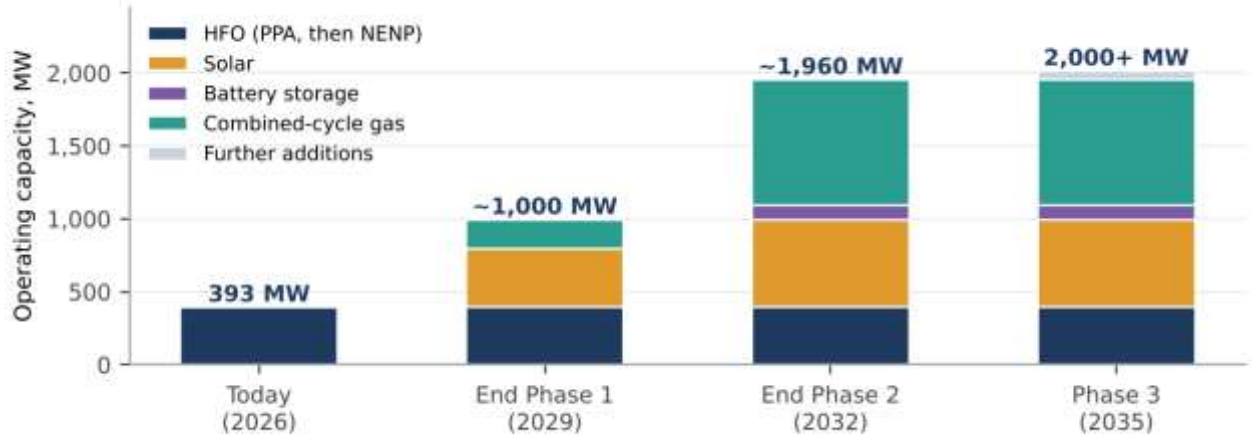


Figure 1. Indicative capacity augmentation of CPEPLC

b) SWOT ANALYSIS

STRENGTHS

Established Power Generation Portfolio: CPEPLC has an established presence in Bangladesh's power sector, operating four HFO-based independent power plants with a combined installed capacity of approximately **393 MW** across Bogura, Rangpur and Chattogram.

Integrated Fuel Supply Chain: The company has developed its own fuel storage and transportation infrastructure, including oil-bunker vessels and tanker trucks. This vertical integration provides greater control over fuel logistics and is particularly valuable for supplying its power plants in North Bengal.

Strong Project Execution Capability: CPEPLC successfully developed and commissioned multiple power plants within relatively short implementation periods. Its experience in overcoming logistical and technical challenges demonstrates established project development and execution capabilities.

Strategic Presence in North Bengal: Three 113 MW power plants, representing approximately **339 MW of capacity**, are located in Bogura and Rangpur, giving CPEPLC a significant generation presence in the northern region of Bangladesh.

Established Technology and International OEMs: CPEPLC's plants utilize established engine technologies from internationally recognized manufacturers, including MAN and Rolls-Royce/Bergen, supporting operational reliability and technical capability.

Confidence Group Backing: As part of Confidence Group, CPEPLC benefits from the Group's experience in infrastructure, engineering, manufacturing and large-scale project implementation.

WEAKNESSES

Concentration in HFO-Based Generation: CPEPLC's existing generation portfolio is predominantly HFO-based, resulting in concentration in a relatively expensive and carbon-intensive generation technology.

Limited Generation-Mix Diversification: The existing operating portfolio has limited exposure to renewable and alternative generation sources such as solar and wind, increasing dependence on conventional thermal generation.

Dependence on a Principal Off-taker: Revenue from the power-generation business is substantially dependent on electricity purchases by Bangladesh Power Development Board (BPDB), creating counterparty and receivable concentration.

Concentration of Operating Assets: Generation capacity is concentrated across four major plants, making overall operating performance sensitive to outages, contractual changes or operational disruptions affecting individual plants.

OPPORTUNITIES

Expansion into Renewable Energy: Bangladesh's increasing emphasis on renewable energy creates opportunities for CPEPLC to diversify into utility-scale solar, wind, battery energy storage systems and hybrid generation projects.

Clean-Energy Transition: CPEPLC's stated ambition to expand its generation portfolio to **more than 2,000 MW by 2035, with approximately 70% from cleaner energy**, provides an opportunity to transform the company from an HFO-focused generator into a diversified energy platform.

Growing Long-Term Electricity Demand: Continued industrialization, urbanization and economic development in Bangladesh are expected to support long-term electricity demand, creating opportunities for efficient and competitive generation projects.

Solar and Battery Storage: Existing power-sector expertise, infrastructure capabilities and industry relationships may enable CPEPLC to participate in emerging solar-plus-storage and battery energy storage projects.

Leveraging Existing Fuel Logistics Infrastructure: The company's established fuel storage, marine transportation and road-transport capabilities provide opportunities to develop complementary energy and logistics businesses beyond electricity generation.

Flexible and Backup Generation: HFO plants can provide dispatchable generation during periods of gas shortages or supply constraints, allowing existing assets to potentially retain strategic value as flexible or backup generation capacity.

THREATS

Payment and Receivable Risk: Financial constraints within the power sector and accumulated outstanding payments to power producers may result in delayed collections, higher working-capital requirements and pressure on operating cash flows.

Fuel Price and Supply Volatility: Dependence on imported HFO exposes the company to global commodity-price movements, shipping disruptions, foreign-exchange constraints and fuel-supply interruptions.

Increasing Environmental and Financing Pressure: Global and domestic movement toward lower-carbon energy may make financing new HFO-based projects increasingly difficult and could increase environmental compliance requirements for existing thermal assets.

c) Analysis of the financial statements of last five years with reason(s) of fluctuating revenue or sales, other income, total income, cost of material, finance cost, depreciation and amortization expense, other expense; changes of inventories, net profit before and after tax, EPS etc.

Particulars	30-Jun-26		30-Jun-25		30-Jun-24		30-Jun-23		30-Jun-22	
	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo	Consolidated	Solo
Revenue	17,708,510,830	4,862,666,644	23,997,333,284	6,986,844,074	21,241,975,289	5,994,430,997	-	9,445,513,566	-	11,030,029,232
Change (%)	-26.21%	-30.40%	12.97%	16.56%	0.00%	-36.54%	0.00%	-14.37%	0.00%	0.00%
Other income	21,956,446	3,202,902	20,399,314	4,571,069	40,695,861	10,166,901		11,918,918		20,697,280
Change (%)	7.63%	-29.93%	-49.87%	-55.04%	0.00%	-14.70%	0.00%	-42.41%	0.00%	0.00%
Total Income	17,730,467,276	4,865,869,546	24,017,732,599	6,991,415,143	21,282,671,150	6,004,597,898	-	9,457,432,484	-	11,050,726,512
Change (%)	-26.18%	-30.40%	12.85%	16.43%	0.00%	-36.51%	0.00%	-14.42%	0.00%	0.00%
Cost of Material	9,773,334,950	2,540,168,126	16,299,269,061	4,586,019,470	14,000,842,798	3,813,554,404	-	7,315,732,046		9,156,380,880
Change (%)	-40.04%	-44.61%	16.42%	20.26%	0.00%	-47.87%	0.00%	-20.10%	0.00%	0.00%
Finance Cost	1,360,674,553	283,109,652	1,232,661,224	294,178,130	1,080,173,808	218,275,725	-	139,652,055	-	207,219,193
Change (%)	10.39%	-3.76%	14.12%	34.77%	0.00%	56.30%	0.00%	-32.61%	0.00%	0.00%
Depreciation & Amortization	1,149,153,515	337,942,252	1,053,876,569	325,802,848	932,431,400	270,029,990		268,597,334		269,030,724
Change (%)	9.04%	3.73%	13.02%	20.65%	0.00%	0.53%	0.00%	-0.16%	0.00%	0.00%
Other Expenses	673,247,858	165,826,531	567,673,066	130,769,739	569,120,409	144,260,812	-	125,210,610	-	130,191,765
Change (%)	18.60%	26.81%	-0.25%	-9.35%	0.00%	15.21%	0.00%	-3.83%	0.00%	0.00%
Inventory	2,297,533,214	486,266,539	1,153,757,914	324,729,364	1,231,267,279	307,108,815	-	482,477,814	-	276,781,373
Change (%)	99.13%	49.75%	-6.30%	5.74%	0.00%	-36.35%	0.00%	74.32%	0.00%	0.00%
Net Profit before tax	4,779,545,513	1,539,623,710	4,869,352,507	1,655,787,723	4,711,279,953	1,561,018,693	-	1,611,518,141	-	1,293,595,702
Change (%)	-1.84%	-7.02%	3.36%	6.07%	0.00%	-3.13%	0.00%	24.58%	0.00%	0.00%
Net Profit after tax	4,774,056,401	1,538,822,985	4,864,252,678	1,654,644,956	4,700,102,735	1,558,476,968	-	1,608,240,439	-	1,287,903,950
Change (%)	-1.85%	-7.00%	3.49%	6.17%	0.00%	-3.09%	0.00%	24.87%	0.00%	0.00%
EPS	31.83	10.26	32.43	11.03	117.50	38.96		40.21		32.20

**As per of IAS 33, the earnings per share (EPS) presented have been calculated based on the current number of ordinary shares outstanding, i.e., 149,999,995 shares for the years 2026, 2025 respectively and 40,000,000 Shares for the years 2024, 2023 and 2022.*

Reason(s) of fluctuation:

Revenue:

Revenue fluctuated year to year mainly due to changes in Plant Load Factor (PLF) and the corresponding level of electricity generated and supplied to the Government. Changes in Government demand also affected the volume of electricity sold during different periods. In addition, fluctuations in HFO prices and exchange rates affected the applicable tariff/revenue under the PPA, where relevant.

Other income:
Other income fluctuated mainly due to the availability and utilization of surplus funds in the company's bank accounts during different periods. When surplus funds were available, the company earned higher interest income from bank deposits/short-term placements, resulting in an increase in other income. Conversely, lower fund availability led to a decrease in such income.

Total Income:
Total income represents the combined amount of revenue and other income and fluctuated year to year mainly due to changes in electricity generation and supply, Government demand requirements, PLF, HFO prices, and exchange rates. In addition, fluctuations in other income arising from the availability and utilization of surplus funds and the resulting interest income from bank deposits or short-term placements also contributed to the year-to-year movement in total income.

Cost of Material:
Cost of materials fluctuated year to year mainly due to changes in Plant Load Factor (PLF) and Government demand, which affected the volume of electricity generated and the corresponding consumption of materials. In addition, HFO price and exchange rate fluctuations directly affected material costs, while plant operating conditions, efficiency, and other operational factors also contributed to the year-to-year variation.

Finance Cost:
Finance cost fluctuated year to year mainly due to changes in working capital requirements for HFO procurement and servicing of project-related term loans. Variations in interest rates and exchange rates, along with changes in loan utilization, repayment schedules, and overall financing requirements, also contributed to the year-to-year movement in finance costs.

Depreciation & Amortization:
Depreciation and amortization fluctuated year to year mainly due to the capitalization of scheduled major maintenance costs incurred after the initial project cost. Such costs were added to the relevant fixed assets at different periods and depreciated over their applicable useful lives, resulting in corresponding changes in depreciation expense.

Other Expenses:
Other expenses fluctuated year to year mainly due to changes in employee-related costs, administrative expenses, and other operating expenses.

Inventory:
Inventory fluctuated year to year mainly due to changes in Government demand and the corresponding level of plant operation and electricity generation. The company maintained adequate stock of HSD (diesel), HFO, lube oil, auxiliary lubricants, chemicals, and electrical and mechanical spare parts based on operational requirements and expected demand. In addition, the timing of procurement, spare parts in transit, and plant maintenance requirements contributed to the year-to-year variation in inventory levels.

Net Profit before tax:
Net profit before tax remained broadly stable year to year, with minor fluctuations mainly attributable to changes in finance costs, HFO prices, and exchange rates. Variations in other operating expenses and income also contributed to the year-to-year movement in profit before tax.

Net Profit after tax:
The company is exempt from income tax on its business income; therefore, net profit before tax and net profit after tax remain almost the same.

EPS:
EPS fluctuated year to year mainly due to changes in the number of ordinary shares outstanding as a result of stock dividends (bonus shares). Although net profit remained broadly stable with minor fluctuations arising from finance costs, HFO prices, exchange rates, and other operating factors, changes in the weighted average number of ordinary shares had a corresponding impact on EPS.

d) Known trends demand, commitments, events or uncertainties that are likely to have an effect on the company's business;

The company has no known trends demands, event or uncertainties that are likely to have an effect on the company's business except the know trends and uncertainties which have been mentioned earlier in this prospectus. Similarly, the company has no commitments that are likely to have an effect on the company's business other that as specified in the under the head of "Use of Proceeds" of this prospectus.

e) Trends or expected fluctuations in liquidity;

The company has been operating with moderate liquidity. The company is currently enjoying working capital facilities in different modes from various financial institutions, through which it is managing liquidity and meeting its payments for procuring raw materials to carry out the service.

f) Off-balance sheet arrangements those have or likely to have a current or future effect on financial condition.

There are no off-balance sheet arrangements those have or likely to have a current or future effect on financial condition.

DIRECTORS, MEMBERS OF SSB, IF ANY AND OFFICERS

Names, addresses, telephone numbers, and e-mail addresses of the chairman, managing director, directors including independent directors, etc. of the issuer;

Name	Position	Address	Telephone No.	Email Address
Mr. Imran Karim	Chairman	Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka	+88022222 74305	info.cpeplc@cg-bd.com
Engr. Rezaul Karim	Director	Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka	+88022222 74305	info.cpeplc@cg-bd.com
Mr. Salman Karim	Director	Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka	+88022222 74305	info.cpeplc@cg-bd.com
Mr. Khalid Islam	Director	Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka	+88022222 74305	info.cpeplc@cg-bd.com
Mr. Zahir Uddin Ahmed	Director	Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka	+88022222 74305	info.cpeplc@cg-bd.com
Major General Abul Kalam Mohammad Humayun Kabir (Retd.), SUP, ndu, psc, MBA	Independent Director	Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka	+88022222 74305	info.cpeplc@cg-bd.com
Ms. Rabeya Jamali	Independent Director	Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka	+88022222 74305	info.cpeplc@cg-bd.com
Mr. Khalid Islam	Managing Director	Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka	+88022222 74305	info.cpeplc@cg-bd.com

Names, addresses, telephone numbers, and e-mail addresses of the CFO, company secretary, legal advisor, auditors and compliance officer;

Name	Position	Address	Telephone No.	Email Address
Md. Alamgir Kabir	Chief Financial Officer	Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka	+88022222 74305	info.cpeplc@cg-bd.com
Md. Wahedul Islam FCS	Company Secretary and Compliance Officer	Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka	+88022222 74305	info.cpeplc@cg-bd.com
Syed Ishtiaq Ahmed & Associates	Legal Advisor	House 62, House 62 Rd Number 11A, Dhaka 1209, Bangladesh	+88 02 41020690	info@siaalaw.com
A. Qasem & Co. Chartered Accountants	Auditor	Gulshan Pink City, Suites # 01-03, Level # 7, Plot # 15, Road # 103, Gulshan Avenue, Dhaka-1212, Bangladesh	+88 02 22275057	anwar.hossain@aqcbd.com

v) Name, e-mail addresses, Father's name, age, educational qualification, experience and position of each of the directors of the company, the date on which he first became a director and the date on which his current term of office shall expire and any person nominated or represented to be a director, showing the period for which the nomination has been made and the name of the organization which has nominated him;

Name of the Director	Father's name	Age	Educational qualification	Experience	E-mail addresses	The date on which he first became a director	The date on which his current term of office shall expire	Name of Nominated Organization
Eng. Rezaul Karim	Late. A.W Talukder	67	BSC in BUET	35 Years in Directorship	info.CPEPLC@cg-bd.com	06-AUG-2017	Retired By Rotation	Nominated by Confidence Enterprises Ltd.
Mr. Imran Karim	Mr. Rezaul Karim	46	Bachelors in United State of America	Leadership	info.CPEPLC@cg-bd.com	06-AUG-2017	Retired By Rotation	Nominated by Confidence Enterprises Ltd.
Mr. Salman Karim	Mr. Rezaul Karim	41	Bachelors in Mechanical Eng.	Managing Director Confidence Group and Leadership BIPPA	info.CPEPLC@cg-bd.com	06-AUG-2017	Retired By Rotation	Nominated by Confidence Enterprises Ltd.
Mr. Khalid Islam	Abu Taher Mohammad Rafiq-Ul - Islam	54	MBA in USA	Managing Director of Confidence Power	info.CPEPLC@cg-bd.com	06-AUG-2017	Retired By Rotation	Nominated by Confidence Enterprises Ltd.
Mr. Zahir Uddin Ahmed	Mr. Saleh Ahmed	67	M. Com Management	Managing Director of Confidence Cement and leadership E-Commerce & Power	info.CPEPLC@cg-bd.com	19-AUG-2025	18-AUG-2028	Nominated by Confidence Enterprises Ltd.
Major General Abul Kalam Mohammad Humayun Kabir, (retd.) SUP, ndu, psc, MBA	M.A. Sabur	51	BSC in CU	Military Public General Command in Bangladesh Army	info.CPEPLC@cg-bd.com	15-MAY-2025	14-MAY-2028	Independent Director
Ms. Rabeya Jamali	Mr. Tofajjol Ali		Advocate	Adv Bangladesh Supreme Court	info.CPEPLC@cg-bd.com	15-MAY-2025	14-MAY-2028	Independent Director

w) If any director has any type of interest in other businesses, names and types of business of such organizations. If any director is also a director of another company or owner or partner of any other concern, the names of such organizations;

Name, Address, Age, Experience	Name of the Company	Type of Business	Position
Name: Eng. Rezaul Karim **Address:** Awal Center (17th Floor) 34, Kemal Ataturk Avenue, Banani, Dhaka **Age:** 67 **Experience:** 35 years	Confidence Cement PLC.	Cement	Chairman
	Confidence Enterprises Ltd.	Fuel & Power	Director
	Confidence Infrastructure PLC.	Engineering	Director
	Confidence Power Bogra Ltd.	Power	Director
	Confidence Power Rangpur Ltd.	Power	Director
	Zodiac Power Chittagong Ltd.	Power	Director
	Zodiac Power Mirsharai Ltd.	Power	Director
	Digicon Telecommunication Ltd.	Telco	Director
	Stardust Telecom Ltd.	Telco	Director
	Startrek Telecom Ltd.	Telco	Director
	Mime Multimedia Ltd.	Multimedia	Director
	Solaries Ltd.	Power	Director
	Zodiac Construction Ltd.	Engineering	Director
	Confidence Group of Industries Limited	Engineering	Director
	Confidence Tower Holdings Limited	Telco	Director
	Confidence Steel Export Limited	Engineering	Director
	Axis Dredging Limited	Engineering	Director
	Confidence Batteries Limited	Engineering	Director
Name: Mr. Imran Karim **Address:** Awal Center (17th Floor) 34, Kemal Ataturk Avenue, Banani, Dhaka **Age:** 46 **Experience:** 23 years	Confidence Cement PLC.	Cement	Vice- Chairman
	Confidence Power Rangpur Ltd.	Power	Chairman
	Confidence Power Bogra Ltd.	Power	Chairman
	Confidence Infrastructure PLC.	Engineering	Chairman
	Solaris Limited	Power	Chairman
	Zodiac Power Chittagong Ltd.	Power	Chairman
	Stardust Telecom Ltd.	Telco	Chairman
	Startrek Telecom Ltd.	Telco	Chairman
	MIME Multimedia Limited	Multimedia	Chairman
	Confidence Enterprises Ltd.	Fuel & Power	Chairman
	Confidence Group of Industries Limited	Engineering	Chairman
	Digicon Telecommunication Limited	Telco	Chairman
	Confidence Batteries Limited	Engineering	Chairman
	Confidence Steel Export Limited	Engineering	Chairman
	Axis Dredging Limited	Engineering	Chairman
	Zodiac Construction Ltd.	Engineering	Chairman
	Confidence Cement Dhaka Ltd.	Cement	Managing Director
	Confidence Tower Holdings Limited	Telco	Chairman
	Kirtonkhola Tower Bangladesh Ltd	Telco	Chairman

Name, Address, Age, Experience	Name of the Company	Type of Business	Position
	Asian Paints Bangladesh Ltd.	Paint	Director
	Zodiac Power Mirsarai Ltd.	Power	Chairman
	Confidence and Doreen Power Ltd.	Power	Chairman
	Confidence Infrastructure PLC.	Engineering	Chairman
Name: Mr. Salman Karim **Address:** Awal Center (17th Floor) 34, Kemal Ataturk Avenue, Banani, Dhaka **Age:** 41 **Experience:** 20 years	Confidence Cement PLC.	Cement	Director
	Confidence Power Rangpur Ltd.	Power	Director
	Confidence Power Bogra Ltd.	Power	Director
	Solaris Limited	Power	Director
	Zodiac Power Chittagong Ltd.	Power	Director
	Stardust Telecom Ltd.	Telco	Director
	Startrek Telecom Ltd	Telco	Director
	MIME Multimedia Limited	Multimedia	Director
	Confidence Enterprises Ltd.	Fuel & Power	Director
	Confidence Group of Industries Limited	Engineering	Managing director
	Digicon Telecommunication Limited	Telco	Director
	Confidence Batteries Limited	Engineering	Managing director
	Confidence Steel Export Limited	Engineering	Managing director
	Axis Dredging Limited	Engineering	Managing director
	Zodiac Construction Ltd.	Engineering	Managing director
	Confidence Cement Dhaka Ltd	Cement	Director
	Confidence Tower Holdings Limited	Telco	Managing Director
	Kirtonkhola Tower Bangladesh Ltd	Telco	Director
	Zodiac Power Mirsarai Ltd.	Power	Director
	Confidence Infrastructure PLC.	Engineering	Managing Director
Name: Mr. Khalid Islam **Address:** Awal Center (17th Floor) 34, Kemal Ataturk Avenue, Banani, Dhaka **Age:** 54 **Experience:** 24 years	Confidence Cement PLC.	Cement	Director
	Confidence Power Rangpur Ltd.	Power	Managing Director
	Confidence Power Bogra Ltd.	Power	Managing Director
	Confidence Infrastructure PLC.	Engineering	Director
	Solaris Limited	Power	Managing Director
	Zodiac Power Chittagong Ltd.	Power	Managing Director
	Startrek Telecom Ltd.	Telco	Managing Director
	Stardust Telecom Ltd.	Telco	Managing Director
	MIME Multimedia Ltd.	Multimedia	Managing Director

Name, Address, Age, Experience	Name of the Company	Type of Business	Position
	Confidence Enterprises Ltd.	Fuel & Power	Managing Director
	Digicon Telecommunication Limited	Telco	Managing Director
	Confidence Cement Dhaka Ltd.	Cement	Managing Director
	Kirtonkhola Tower Bangladesh Ltd	Telco	Managing Director
	Zodiac Power Mirsarai Ltd.	Power	Managing Director
	Confidence and Doreen Power Ltd.	Power	Managing Director
Name: Mr. Zahir Uddin Ahmed **Address:** Confidence Cement Ltd., Ispahani Building (3rd Floor), Agrabad, Chattogram **Age:** 67 **Experience:** 37 years	Confidence Cement PLC.	Cement	Managing Director
	Confidence Enterprises Ltd.	Fuel & Power	Director
	Confidence Cement Dhaka Ltd	Cement	Director
	Confidence Infrastructure PLC.	Engineering	Director
Name: Confidence Enterprises Ltd. **Address:** Awal Center (17th Floor) 34, Kemal Ataturk Avenue, Banani, Dhaka			

x) Statement of if any of the directors of the issuer are associated with the securities market in any manner. If any director of the Issuer company is also a director of any issuer of other listed securities during last three years, then dividend payment history and market performance of that issuer;

Name of the listed company	Name of the directors of CPEPLC associated with	Dividend Payment History					
		2024-2025		2023-2024		2022-2023	
		Stock	Cash	Stock	Cash	Stock	Cash
Confidence Cement PLC.	• Engr. Rezaul Karim • Imran Karim • Salman Karim • Khalid Islam	-	10%	-	10%		5%

Market performance (As on 24 Sept. 2026)

Particulars	Confidence Cement PLC.
Market Price	BDT 63.6
Market Cap	BDT 5,373.61 mn
Current P/E Based on Audited Financial Statements	5.5x

y) Any family relationship (father, mother, spouse, brother, sister, son, daughter, spouse's father, spouse's mother, spouse's brother, spouse' sister) among the directors and top five officers;

There is no family relationship between any of the Directors and the top five employees of the Company, except that Engr. Rezaul Karim is the father of Mr. Imran Karim and Mr. Salman Karim.

z) Short bio-data of each director;

Mr. Imran Karim | Chairman, Nominated by Confidence Enterprises Ltd.

A visionary entrepreneur at core, Mr. Imran Karim completed his Bachelor of Science in Electrical and Computer Engineering and his Bachelor of Arts in Economics in 2003 from the University of Rochester. During this time, he was involved in an organization called the Who's Who of United States that comprises of the top 0.5% of all university students in USA. Subsequently, Mr. Imran Karim joined Confidence Group in 2003 as the Director of Confidence Cement Ltd.

In 2006, under his guidance, Confidence Steel started producing telecom towers and within the same year, became the market leader. Currently, Confidence Steel Ltd. has almost 70% of the market share of both transmission towers and telecom towers. After his first successful endeavor, he decided to expand into other sectors and with Confidence Group, in alliance with Energypac, opened an 11 MW power plant in 2009, followed by a 108 MW power plant in 2015. Currently under Confidence Power and Energy PLC., the group owns and operates 400MW power plants and is developing another 400MW Solar Power plant.

In 2012, under his leadership, Confidence Group expanded into the telecommunications sector through Digicon Telecommunication Ltd. Subsequently, the Group further diversified its business portfolio by venturing into infrastructure development, battery manufacturing, tower sharing, and internet services. He also played a key role in expanding the Group's presence across other industrial and infrastructure segments, including steel products, poles, geotextiles, and dredging. These strategic initiatives contributed to the diversification and expansion of Confidence Group's business portfolio and strengthened its presence across multiple sectors in Bangladesh.

In 2016, for his outstanding entrepreneurial accomplishment, he was chosen as one of the winners of the JCI Ten Outstanding Young Persons of Bangladesh, an award given out by Junior Chamber International Bangladesh. He held leadership roles at the Bangladesh Independent Power Producers Association, serving as Vice President from 2016 to 2019 and subsequently as President from 2019 to 2022. Currently he is serving as the Vice President of Bangladesh Cement Manufacturers Association (BCMA).

Mr. Engr. Rezaul Karim | Director, Nominated by Confidence Enterprises Ltd.

Engr. Rezaul Karim is a Mechanical Engineering graduate from BUET, batch of 1970. Soon after his graduation, the country experienced political upheaval leading to 25th March 1971 and the liberation war. After independence, Engr. Rezaul Karim embarked upon a business journey to manufacture a wide range of import substitute engineering products for BADC, BPDB, BWDB and other Govt. agencies, who were then busy reconstructing our war-torn nation. Soon Engr. Rezaul Karim established a name for himself amongst all professionals, end users and peers. He moved from Tetulia to Teknaf, tracking the whole country trying to understand the development needs of emerging Bangladesh. He then designed, developed and manufactured products after products to meet the needs of this emerging nation.

With this humble beginning, Engr. Rezaul Karim embarked onto yet another industrial venture which no one could even conceive of in the late 80s - cement. He organized a group of entrepreneurs with engineering and successful business backgrounds and spearheaded the inception of the cement industry in 1992. Hence, Confidence Cement Ltd. became the pathfinder of all cement industries in Bangladesh. Today Confidence Cement Ltd. has gone onto establishing its third unit with an annual production capacity of 1.5 million tons. Soon after this was achieved, his leadership and vision motivated Confidence Group to organize a team to set up yet another new cement industry around Dhaka with a target production capacity of 1.8 million tons.

From 1972 till date, Engr. Rezaul Karim has relentlessly created new industrial ventures one after another. He pioneered import substitute industries and manufactured engineering products and service products to name a few. He established the largest Steel Fabrication Industry with the biggest Galvanization Facility in Bangladesh,

producing all types of galvanized steel power distribution poles. He also established the largest manufacturing facility of electrical power transmission towers & telecom towers, Pre-oppressed Concrete Poles for power distribution, all types of electrical power distribution accessories, all types of electrical power transformers, all types of screws and fasteners, Steel Bridges, Prefabricated Steel Building, handling turnkey Infrastructure Projects, River Dredging Operations with own imported high-tech dredgers from Denmark, IGX Telecom Gateway Operations, industrial and Marine paints under joint venture with Asian Paints (Bangladesh) Ltd., and the list shall continue to grow. Confidence Group has further added laurels to its hat by implementing 4 major turn-key power generation projects on BOO basis, totaling 400 MW, located in Chattogram, Bogura and Rangpur.

Mr. Salman Karim | Director, Nominated by Confidence Enterprises Ltd.

Mr. Salman Karim is a profound pathfinder who has acquired vast experience from visiting various companies' factories abroad through business development and promotional programs. His career began with Confidence Group in 2008, where he was in charge of implementing the group's first power plant in Habiganj. During the same year Confidence Group was looking to expand into the Business Process Outsourcing (BPO) market and thus he was given the task of starting a trial project. However, due to a shift in goal of the group, Mr. Salman Karim was appointed as the Director of Production of Confidence Steel and precast concrete production.

Under his guidance a transformer unit was established in 2011. As the Director of Production, he improved the overall quality management of the company and thus increased production efficiency by 20%. In doing so he enabled the company to compete internationally by reducing production costs.

When Confidence Group decided to enter the battery market, he helped start the unit from scratch and in 2015 he was appointed as the CEO of Gaston Battery. Under his leadership, Confidence Electric and Gaston Battery have seen unprecedented growth and have become leading brands in the market.

Mr. Salman Karim earned his Bachelor of Science degree in Mechanical Engineering in 2008 from University of Texas. In addition to achieving the degree with honors, he was in the Dean's lists for six consecutive semesters. However, his greatest achievement till date is designing and optimizing a heat sink for computer video card of Advance Micro Device (AMD) series X1950, in which he takes great pride.

Mr. Zahir Uddin Ahmed | Director, Nominated by Confidence Enterprises Ltd.

Mr. Zahir Uddin Ahmed, Managing Director of Confidence Cement PLC., completed his M.Com. in Management from the University of Chittagong in 1994. He commenced his professional career with Confidence Cement PLC. and has been serving the Company as its Managing Director.

In 2005, he completed an Executive Management Training Programme from AOTS, Japan. In the course of his professional career, he has visited Japan, Turkey, China, Singapore, Malaysia, India, Thailand, Sri Lanka, Maldives, Myanmar, Nepal, Bhutan and Saudi Arabia for professional, business and other purposes.

He has played a significant role in shaping and implementing the Company's philosophy of “Performance with Purpose”, which reflects Confidence Cement's commitment to doing what is right for the business while responding effectively to evolving market needs. As part of this philosophy, the Company focuses on achieving sustainable growth through the production of high-quality products, environmental protection, and the empowerment of its employees and the communities it serves.

Mr. Ahmed is a nominated Director of Confidence Infrastructure PLC., Confidence Enterprises Ltd., Confidence Power and Energy PLC., Confidence Cement Dhaka Ltd. and Zodiac Logistics. He also serves as a member of the Audit Committee and Nomination & Remuneration Committee of Confidence Infrastructure PLC. and Confidence Power and Energy PLC.

Beyond his professional responsibilities, Mr. Ahmed is actively engaged in various socio-cultural and community-oriented organizations. He is an active member of Lions Clubs International and served as the President of the

Lions Club of Chittagong Karnafully and as Cabinet Treasurer of Lions Clubs International District 315 B4. He is also a permanent member of the Chittagong Boat Club.

Major General Abul Kalam Mohammad Humayun Kabir (retd.) SUP, ndu, psc, MBA | Independent Director

Major General Abul Kalam Mohammad Humayun Kabir, (retd), SUP, ndu, psc, is a former professional military officer with a successful chequered career spanning over 39 years in military, public, business, academic, foreign services and international diplomacy covering wide and varied spectrum of domestic and international assignments. He earned his regular commission in Bangladesh Army on 21 December 1980 securing the first position obtaining coveted 'Chief of Army Staff's Cane' for outstanding performance. He rose through the ranks to the senior level of General Officer demonstrating his mettle for strategic issues and management, military operations, sterling leadership, civil-military cooperation and human resource development.

Major General Kalam completed his SSC and HSC from Momenshahi Cadet College. He did his B.Sc. from Chittagong University, MDS from National University, MBA from Trinity University and College, Delaware, USA, with 'Summa Cum Laude' Master of Science (MS) from prestigious United States National Defense University (NDU), USA. He superbly completed number of professional courses both at home and abroad. He is a 'Distinguished Allied Honour Graduate' in Infantry Officers' advanced Course (IOAC), and an Honour Graduate of the United States Eisenhower School for National Security and Resource Strategy and Defense Services Command and Staff College, Mirpur, Bangladesh.

In his long illustrious career, he commanded two infantry divisions and Army Training and Doctrine Command (ARTDOC) – Army's think –tank, an Infantry Brigade and a Battalion, a Sector and a battalion of BDR; Commandant, the School of Infantry and Tactics; Director (Administration), Bangladesh Rifles (BDR); General Staff Officer First Grade, Army Headquarters; Chief of Operations in the UN Peacekeeping Mission in Mozambique (ONUMOZ). Served as High Commissioner Extra-Ordinary & Plenipotentiary to Kenya, Tanzania and Uganda and Permanent Representative (PR) to the United Nation's Offices in Nairobi, Kenya; Chairman, Sena Kallayan Shangstha (SKS); Vice Chancellor, Bangladesh University of Professionals (BUP); Military Secretary to the Honorable President (MSP) of the Peoples' Republic of Bangladesh. He also served as the elected Vice Chair of the Committee of the Permanent Representatives (CPR) of the United Nations Habitat Programme (UN-HABITAT) in 2018-2019.

He is deeply engaged and involved in the field of education, training and human resource development. He served as Adjunct Professor in BUP, American International University of Bangladesh (AIUB) and is now in the Faculty of South East University. He was an Instructor Class A, in the prestigious Defense Services Command and Staff College, Mirpur, Instructor Class A and B, School of Infantry and Tactics, Bangladesh Army. He is an International Fellow of the United States National Defense University, Washington D.C. and a Fellow of the National Defense College (NDC), Mirpur. He regularly delivers lectures on various subjects/issues in different universities and military colleges/institutions/schools as guest speaker.

He was appointed as Independent Director in the Board of Directors of Confidence Infrastructure Limited with effect from 01 December 2019, and assuming role as Chairman of the Audit Committee of Confidence Cement Limited and a member of the Nomination and Remuneration Committee of the Company. A voracious reader and keen researcher, General Kalam, has many publications in military journals, national dailies and foreign papers. He is a widely travelled person who has visited many countries.

Ms. Rabeya Jamali | Independent Director

Ms. Rabeya Jamali is an Advocate of the Supreme Court of Bangladesh and Partner, Jamali & Morshed, a law firm. She did her LL.B. (Honours) from the University of Dhaka, Department of Law, Dhaka, Bangladesh and Master of Laws in Banking Law Studies from Boston University, School of Law, Boston, MA, USA. She is a member of the Bangladesh Supreme Court Bar Association. Ms. Jamali has core expertise in Commercial Contracts, Construction Contracts, M&A, Joint Ventures, SPV relating to infrastructural development projects,

Pharmaceutical Industries, Telecommunication related infrastructure, Power and Energy, Company Law, Financial and Banking Laws.

She was appointed as Independent Director in the Board of Directors of Confidence Cement PLC. with effect from 01 December 2019, and assuming role as Chairman of the Nomination and Remuneration Committee and a member of the Audit Committee.

She was an independent Director of IFIC Bank Limited, Bangladesh and a member of the Board of Directors of IFIC Securities Limited and IFIC Money Transfer (UK) Limited.

Mr. Khalid Islam | Managing Director & Director, Nominated by Confidence Enterprises Ltd.

Mr. Khalid Islam is a seasoned technology executive with over fifteen years of leadership experience in leading and enabling team across diverse market segments from ICT, Payments, Financial Services to Telecommunication, Power Generation including over 10 years of product and business development experience at Wells Fargo. His progressive career in North America and South Asia is a testament to his demonstrated success in setting, managing and driving global business performance, formulating and executing long-term strategies for both local & global markets.

He is a critical thinker and adept collaborator with a proven history of reaching across cultural, organizational and functional boundaries, finding balance between competing interests and building consensus to yield profitable partnerships and revenue-enhancing opportunities. Mr. Khalid is a perfect example of a consummate learner with an innate passion for incubating ideas & understanding customer needs and translating these needs into a product vision.

Achievements

- Balanced results-oriented technology entrepreneur with a proven track record of building teams, founding start-ups, designing products and bringing news ideas to market.
- Co-founded an international telecommunications startup, raised venture capital, secured project financing USD 7+ million and built greenfield operations providing international voice termination services for both Mobile and PSTN/Fixed-Line operators.
- Managed and grew USD 100+ million P&L of payment product portfolio for B2C and B2B market space.

Launched Wells Fargo's first comprehensive online Wire Transfer platform generating USD 20+ million in revenue in 2 years.

aa) Loan status of the issuer, its directors and shareholders who hold 10% (ten percent) or more shares in the paid-up capital of the issuer in terms of the CIB Report of Bangladesh Bank;

Neither the Company nor any of its directors or shareholders who hold 10% or more shares in the paid-up capital of the Issuer is a loan defaulter in terms of the CIB Report of Bangladesh Bank.

bb) Name with position, educational qualification, age, date of joining in the company, overall experience (in year), previous employment, salary paid for the financial year of the Chief Executive Officer, Managing Director, Chief Financial Officer, Company Secretary, Advisers, Consultants and all Departmental Heads. If the Chairman, any director or any shareholder received any monthly salary than this information should also be included;

Name	Position	Educational Qualification	Age	Date Of Joining	Overall Experience (In Year)	Previous Employment
Khalid Islam	Managing Director	MBA in California Berkeley University	54	15-Apr-12	26	Wells Fargo
Md. Alamgir Kabir	Chief Financial Officer	MBA & BBA in accounting - Islamic University	51	21-Dec-17	26	Group CFO - Karnaphuli Group
Md. Wahedul Islam	Company Secretary,	Chartered Secretary, MBA in Finance & Banking from Prime University	41	15-Apr-18	17	Bengal Windsor Thermoplastics Designation - Assistant Manager
Mohammad Masud Alam	Head of Internal Audit	MBA(AIS), ITP, CA CC	38	30-Oct-19	13	Deputy manager, internal audit department, Paradise Group
Humaun Rashid	Head of Human Resources	MBA in HRM - East West University; Masters in IR & Labour Studies - DU	40	20-Jul-17	18	ASCENT GROUP. Designation - Manager
A M Mainuddin Khan	Chief Regulatory Officer, Regulatory Affairs	B.Sc in ME (RUET); MBA in Marketing; Diploma in SCM	61	1-Jul-17	33	Sinha Power Generation Company Ltd. Designation - DGM
Md. Mizanur Rahman Sarker	Chief Operating Officer, CPBL& CPEPLC & ZPCL	B.Sc in Machanical in B.I.T, Rajshahi	58	21-May-19	32	Anlima Energy. Designation - Project Director
Saiful Alam	Chief Technical Officer, Engineering	B.Sc in Engineering (Mechanical) in B.I.T, Rajshahi	71	15-Jun-17	45	United Enterprises & Co . LTD.
Md. Tipu Sultan	DGM, Finance	MBA in Accounting & Information System	43	16-Aug-17	19	Energypac Confidence Power Venture Ltd . Designation - Manager

Name	Position	Educational Qualification	Age	Date Of Joining	Overall Experience (In Year)	Previous Employment
Mohammed Alamgir Hossain	Sr. AGM, Accounts	MBA in Accounting & Information System in Dhaka University	43	13-Jan-22	17	Ha-Meem Group Designation - Manager

cc) Changes in the key management persons during the last 3 (three) years. Any change otherwise than by way of retirement in the normal course in the senior key management personnel particularly in charge of production, planning, finance and marketing during the last three years prior to the date of filing the prospectus. If the turnover of key management personnel is high compared to the industry, reasons should be discussed;

There was no change in the key management persons during the last three years. There is no change otherwise than by way of retirement in the normal course in the senior key management personnel particularly in charge of production, planning, finance and marketing during the last three years prior to the date of filling the prospectus. Therefore, the said changes during last 3 (Three) years are not high compared to the industry.

dd) A profile of the sponsors including their names, father's names, age, personal addresses, educational qualifications, and experiences in the business, positions or posts held in the past, directorship held, other

Name of the Sponsors, Father's Name, Age, Personal Address	Educational qualifications and Experience	Positions/Posts		Other Ventures of Each Sponsor
		Past	Present	
Name: Mr. Khalid Islam **Father's name:** Abu Taher Md Rafik-Ul Islamc **Age:** 54 **Personal Address:** Awal Center (17th Floor) 34, Kemal Ataturk Avenue, Banani, Dhaka	MBA in USA and 24 Years	-	Managing Director	• Confidence Cement PLC., Director • Confidence Power Rangpur Ltd., Managing Director • Confidence Power Bogra Ltd., Managing Director • Confidence Infrastructure PLC., Director • Solaris Limited, Managing Director • Zodiac Power Chittagong Ltd., Managing Director • Startrek Telecom Ltd., Managing Director • Stardust Telecom Ltd., Managing Director • MIME Multimedia Ltd., Managing Director • Confidence Enterprises Ltd., Managing Director • Digicon Telecommunication Limited, Managing Director • Confidence Cement Dhaka Ltd., Managing Director • Kirtonkhola Tower Bangladesh Ltd, Managing Director • Zodiac Power Mirsarai Ltd., Managing Director • Confidence and Doreen Power Ltd., Managing Director

ee) If the present directors are not the sponsors and control of the issuer was acquired within 5 (five) years immediately preceding the date of filing prospectus details regarding the acquisition of control, date of acquisition, terms of acquisition, consideration paid for such acquisition etc.

Confidence Enterprises Ltd. (Previously Confidence Power Holdings Limited) and Mr. Khalid Islam are the sponsors and director of the company. Confidence Enterprises Ltd. is represented by Engr. Rezaul Karim, Mr. Imran Karim, Mr. Salman Karim, Mr. Zahir Uddin Ahmed.

ff) If the sponsors or directors do not have experience in the proposed line of business, the fact explaining how the proposed activities would be carried out or managed;

The sponsors/directors of the Company have adequate knowledge to carry out this line of business.

gg) Interest of the key management persons;

Name of key management persons	Designation	Details of Interest (2025-26)
Mr. Khalid Islam	Managing Director	Service
Md Alamgir Kabir	Chief Financial Officer	Service
Mr. Saiful Alam	Chief Technical Officer	Service
AM Mainuddin Khan	Chief Regulatory Officer	Service
Md. Wahedul Islam	Company Secretary	Service

hh) All interests and facilities enjoyed by a director, whether pecuniary or non-pecuniary;

No interest and facilities enjoyed by the directors whether pecuniary or non-pecuniary;

ii) Change in board of directors during last 3 (three) years.

Sl.	Name of Director	2025	2024
1	Eng. Rezaul Karim	Director	Chairman
2	Mr. Imran Karim	Chairman	Vice- Chairman

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

a) The prospectus shall contain a description of any transaction during the last 5 (five) years, or any proposed transactions certified by the auditors, between the issuer and any of the following persons, giving the name of the persons involved in the transaction, their relationship with the issuer, the nature of their interest in the transaction and the amount of such interest, namely:-

I. Any director or sponsor or executive officer of the issuer;
II. Any person holding 5% (five percent) or more of the outstanding shares of the issuer;
III. Any related party or connected person of any of the above persons.

CERTIFICATION ON CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS OF CONFIDENCE POWER AND ENERGY PLC.

After due verification of the financial statements and other relevant records as provided to us by the management of Confidence Power and Energy PLC. ("the Company"), we certify that the Company has entered into the following transactions during the last five years with person(s) who fall into certain category as listed below:
(i) Any director or sponsor or executive officer of the issuer;
(ii) Any person holding 5% or more of the outstanding shares of the issuer;
(iii) Any related party or connected person of any of the above persons.

Related party transactions during the year ended 30 June 2026 are as follows:

Amount in BDT

Name of Party	Nature of Relationship	Nature of Transaction	Value of Transaction During the Year	Receivable / (Payable) balance at 30 June 2026
Confidence Enterprises Ltd	Holding Company and Nominated Supplier of HFO	Supply of HFO	763,284,701	(585,811,872)
Confidence Power Bogra Ltd.	Sister Concern	Intercompany loan	28,142,109	28,142,109
Confidence Enterprises Ltd	Holding Company	Intercompany loan	1,529,869,360	1,529,869,360
Confidence Power Rangpur Ltd	Sister Concern	Intercompany loan	(110,527,081)	(110,527,081)
Confidence and Doreen Power Ltd	Sister Concern	Intercompany loan	49,500	49,500
Zodiac Power Chittagong Ltd	Sister Concern	Intercompany loan	86,667	86,667

Related party transactions during the year ended 30 June 2025 are as follows:

Name of Party	Nature of Relationship	Nature of Transaction	Value of Transaction During the Year	Receivable / (Payable) balance at 30 June 2025
Confidence Power Holdings Ltd.	Sister Concern/ Nominated Supplier of HFO	Supply of HFO	27,733,185	(1,349,096,573)
Confidence Power Bogra Ltd.	Sister Concern	Intercompany loan	45,803,689	-
Confidence Power Holdings Ltd.	Sister Concern	Intercompany loan	523,511,084	-
Confidence Power Rangpur Ltd	Sister Concern	Intercompany loan	5,857,040	-
Stardust Telecom Ltd	Sister Concern	Intercompany loan	33,143	-
Zodiac Power Chittagong Ltd	Sister Concern	Intercompany loan	14,989,256	-

Related party transactions during the year ended 30 June 2024 are as follows:

Name of Party	Nature of Relationship	Nature of Transaction	Value of Transaction During the Year	Receivable / (Payable) balance at 30 June 2024
Confidence Power Holdings Ltd.	Sister Concern/ Nominated Supplier of HFO	Supply of HFO	735,870,349	(1,376,829,758)
Confidence Power Bogra Ltd.	Sister Concern	Intercompany loan	30,411,888	(45,803,689)
Confidence Power Holdings Ltd.	Sister Concern	Intercompany loan	4,752,676	(523,511,084)
Confidence Power Rangpur Ltd	Sister Concern	Intercompany loan	(72,471)	(5,857,040)
Stardust Telecom Ltd	Sister Concern	Intercompany loan	(33,143)	(33,143)
Zodiac Power Chittagong Ltd	Sister Concern	Intercompany loan	2,105,423	(14,989,256)

Related party transactions during the year ended 30 June 2023 are as follows:

Name of Party	Nature of Relationship	Nature of Transaction	Value of Transaction During the Year	Receivable / (Payable) balance at 30 June 2023
Confidence Power Holdings Ltd.	Sister Concern/ Nominated Supplier of HFO	Supply of HFO	3,030,167,704	(2,112,700,106)
Electropac Industries Ltd	Sister Concern	Intercompany loan	(236,375)	-
Confidence Power Bogra Ltd.	Sister Concern	Intercompany loan	5,027,618	(76,215,577)
Confidence Power Holdings Ltd.	Sister Concern	Intercompany loan	56,595,446	(528,263,760)
Confidence Power Rangpur Ltd	Sister Concern	Intercompany loan	45,273	(5,784,569)
Zodiac Power Chittagong Ltd	Sister Concern	Intercompany loan	111,624	(17,094,679)

Related party transactions during the year ended 30 June 2022 are as follows:

Name of Party	Nature of Relationship	Nature of Transaction	Value of Transaction During the Year	Receivable / (Payable) balance at 30 June 2022
Confidence Power Holdings Ltd.	Sister Concern/ Nominated Supplier of HFO	Supply of HFO	(4,246,360,900)	(5,142,867,810)
Electropac Industries Ltd	Sister Concern	Intercompany loan	-	236,375
Confidence Power Bogra Ltd.	Sister Concern	Inventory	(80,409,842)	(81,243,195)
Confidence Power Holdings Ltd.	Sister Concern	Intercompany loan & Inventory	598,892,938	(584,859,206)
Confidence Power Rangpur Ltd	Sister Concern	Inventory	7,036,892	(5,829,842)
Digicon Telecommunication Ltd	Sister Concern	Intercompany loan	158,891	-
Zodiac Power Chittagong Ltd	Sister Concern	Inventory	10,700,386	(17,206,303)

Sd/-

Place: Dhaka, Bangladesh
Date: 11 October 2026

A. Qasem & Co.
Chartered Accountants

b) Any transaction or arrangement entered into by the issuer or its subsidiary or associate or entity owned or significantly influenced by a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries or holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last 3 (three) years prior to the issuance of the prospectus;

There were no transaction or arrangement entered into by the issuer or its subsidiary or associate or entity owned or significantly influenced by a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries/holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus except mentioned in the above table.

c) Any loans either taken or given from or to any director or any person connected with the director, clearly specifying details of such loan in the prospectus, and if any loan has been taken from any such person who did not have any stake in the issuer, its holding company or its associate concerns prior to such loan, rate of interest applicable, date of loan taken, date of maturity of loan, and present outstanding of such loan.

There were no loans either taken or given from or to any director or any person connected with the director. And also, there were no loan which has been taken from any such person who did not have any stake in the issuer, its holding company or its associate concerns.

EXECUTIVE COMPENSATION

a) The total amount of remuneration or salary or perquisites paid to the top 5 (five) salaried officers of the issuer in the last accounting year and the name and designation of each such officer;

Sl.	Name	Designation	Remuneration Paid (FY 2025-26)
1	Md. Forhad Hossain	Plant Manager	3,391,999
2	Md. Mahasin Ali	Senior Manager	2,342,977
3	Md. Rezaul Karim	Senior Manager	2,337,439
4	Yeasinur Rahman	Senior Manager	1,430,520
5	Md. Ibrahim Khalil	Senior Assistant Manager	1,397,799

b) Aggregate amount of remuneration paid to all directors and officers as a group during the last accounting year;

Particulars	Nature of Transaction	Amount in BDT (2025-26)
Directors	Board meeting Fee	313,750
Directors	Remuneration	N/A
Officers & Staff	Salary, Bonus & other Allowances	64,594,751

c) If any shareholder director received any monthly salary or perquisite or benefit it must be mentioned along with date of approval in AGM or EGM, terms thereof and payments made during the last accounting year;

There are no such directors received any monthly salary/perquisite/benefit during the year.

d) The board meeting attendance fees received by the director including the managing director along with date of approval in AGM or EGM;

Name of the Director	Date of Approval in AGM	Board Meeting Attendance Fees Received During 2025-26
Major General Abul Kalam Mohammad Humayun Kabir, (retd.) SUP, ndu, psc	Board of Directors Meeting on 15 May 2025 and subsequent final approval on 28 October 2025 at the AGM	153,750
Ms. Rabeya Jamali	Board of Directors Meeting on 15 May 2025 and subsequent final approval on 28 October 2025 at the AGM	160,000
Mr. Khalid Islam	No Attendance Fee paid	-
Total		**313,750**

e) Any contract with any director or officer providing for the payment of future compensation;

The Company has no contract with any Director or Officer for providing the payment of future compensation.

f) If the issuer intends to substantially increase the remuneration paid to its directors and officers in the current year, appropriate information regarding thereto;

Issuer has no such intends to substantially increase in the pay structure of the directors and officers in the current year. However, the company provides annual increment to the employees considering company's profitability, its business growth potential, rate of inflation, and performance of the individuals

g) Any other benefit or facility provided to the above persons during the last accounting year.

No directors and officers of the Company received any other benefit/facility in the last accounting year except which is disclosed above

OPTIONS GRANTED TO DIRECTORS, OFFICERS AND EMPLOYEES

The Company has not offered any option for issue of shares to any of the officers, directors and employees, or to any outsiders.

TRANSACTION WITH THE DIRECTORS AND SUBSCRIBERS TO THE MEMORANDUM

a) The names of the directors and subscribers to the memorandum, the nature and amount of anything of value received or to be received by the issuer from the above persons, or by the said persons, directly or indirectly, from the issuer during the last 5 (five) years along with the description of assets, services or other consideration received or to be received;

The following directors have received dividend (Bonus) during last five years:

Name of the Director	Dividend	Amount in BDT				
		2025-26	2024-25	2023-24	2022-23	2021-22
Engr. Rezaul Karim	Stock	-	270	-	-	-
	Cash	-	-	-	-	-
Imran Karim	Stock	-	20	-	-	-
	Cash	-	-	-	-	-
Salman Karim	Stock	-	270	-	-	-
	Cash	-	-	-	-	-
Rezwan Karim	Stock	-	270	-	-	-
	Cash	-	-	-	-	-
Khalid Islam	Stock	-	270	-	-	-
	Cash	-	-	-	-	-
Confidence Infrastructure PLC.	Stock	-	270	-	-	-
	Cash	-	-	-	-	-
Confidence Enterprises Ltd.	Stock	-	1,099,998,580	-	-	-
	Cash	-	-	-	-	-
Major General Abul Kalam Mohammad Humayun Kabir, (retd.) SUP, ndu, psc, MBA	Board Meeting Fees	153,750	-	-	-	-
Ms. Rabeya Jamali	Board Meeting Fees	160,000	-	-	-	-

b) If any assets were acquired or to be acquired within next 2 (two) financial years from the aforesaid persons, the amount paid for such assets and the method used to determine the price shall be mentioned in the prospectus, and if the assets were acquired by the said persons within five years prior to transfer those to the issuer, the acquisition cost thereof paid by them.

No assets have been acquired or to be acquired from the Directors and Subscribers to the Memorandum within last five years or next 2 financial years.

OWNERSHIP AND LOCK-IN OF THE COMPANY'S SECURITIES

a) Provisions for lock-in as per these Rules;

As per Clause 17 of the Bangladesh Securities and Exchange Commission (Public Offer of Equity Securities) Rules, 2025, the provision of lock-in as follows:

(1) Shares or equity securities of the issuer, at the time of according consent to the public issue, shall be subject to lock-in, from the first trading day at the stock exchange(s) in the following manner:

(a) shares held by sponsors, sponsor group, directors, and shareholders holding 5% (five percent) or more, for 3 (three) years:

Provided that after listing, successor of deceased shareholders as mentioned above shall fall under same lock-in for the rest period;

(b) in case, any existing sponsor, sponsor group or director of the issuer transfers any share to any person, those transferred shares, for 3 (three) years;

(c) shares allotted to any person, before 3 (three) years or more of according consent to the public issue, other than the persons mentioned in clause (a) and (b), for 1 (one) year;

(d) shares held by alternative investment funds or by non-resident or NR for 1 (one) year;

(e) shares held by any person, other than the shares mentioned in clause (a), (b), (c) and (d) above, for 02 (two) years;

(f) shares allotted to EI's under book building method shall be subject to lock-in in the following manner:

(i) 90 (ninety) days for 50% (fifty percent) of allotted shares to the respective EI;

(ii) 120 (one hundred twenty) days for 25% (twenty five percent) of allotted shares to the respective EI;

(iii) 180 (one hundred eighty) days for rest 25% (twenty five percent) of allotted shares to the respective EI;

(2) Shares held by strategic investors shall be subject to lock-in for 2 (two) years from the date of investment made or 1 (one) year from the first trading day at the stock exchange(s), whichever comes later;

(3) Ordinary shares converted from any other type of securities shall also be subject to lock-in as mentioned at sub-rule (1) and sub-rule (2) above.

b) The names, addresses, BO ID Number and lock-in period of all shareholders of the company before IPO, number of securities and the percentage of the securities represented by such;

Name of the Shareholder	Address	BO ID Number	No. of Securities	% of shareholding	Lock-in
Eng. Rezaul Karim	Awal Center (17th Floor) 34, Kemal Ataturk Avenue, Banani, Dhaka	1201700007904550	37	0.0000247%	3 Years
Mr. Imran Karim	Awal Center (17th Floor) 34, Kemal Ataturk Avenue, Banani, Dhaka	1201700017624413	3	0.000002%	3 Years
Mr. Salman Karim	Awal Center (17th Floor) 34, Kemal Ataturk Avenue, Banani, Dhaka	1605740058213661	37	0.0000247%	3 Years
Mr. Khalid Islam	Awal Center (17th Floor) 34, Kemal Ataturk Avenue, Banani, Dhaka	1606150078033794	37	0.0000247%	3 Years
Mr. Rezwan Karim	Awal Center (17th Floor) 34, Kemal Ataturk Avenue, Banani, Dhaka	1606150078058237	37	0.0000247%	3 Years

Name of the Shareholder	Address	BO ID Number	No. of Securities	% of shareholding	Lock-in
Mr. Zahir Uddin Ahmed	Confidence Cement Ltd., Ispahani Building (3rd Floor), Agrabad, Chattogram	1204480032764494	-	-	-
Confidence Enterprises Ltd.	Awal Center (17th Floor) 34, Kemal Ataturk Avenue, Banani, Dhaka,	1606150078037883	149,999,807	99.99%	3 Years
Confidence Infrastructure PLC.	Monem Business District, East Tower (7th Floor), 111 Bir Uttam C.R. Datta Road, Dhaka-1205, Bangladesh	1201830053850975	37	0.0000247%	3 Years

c) There shall also be a table showing the name and address, age, experience, BO ID Number, TIN number, numbers of shares held including percentage, position held in other companies of all the directors before the public issue;

Name, Address, Age, Experience	BO ID Number	TIN	No. of shares held & percentage	Positions held in other companies	
Name: Eng. Rezaul Karim **Address:** Awal Center (17th Floor) 34, Kemal Ataturk Avenue, Banani, Dhaka **Age:** 67 **Experience:** 35 years	1201700007904550	TIN: 764772940291	37 nos. 0.000247%	Confidence Cement PLC.	Chairman
				Confidence Enterprises Ltd.	Director
				Confidence Infrastructure PLC.	Director
				Confidence Power Bogra Ltd.	Director
				Confidence Power Rangpur Ltd.	Director
				Zodiac Power Chittagong Ltd.	Director
				Zodiac Power Mirsharai Ltd.	Director
				Digicon Telecommunication Ltd.	Director
				Stardust Telecom Ltd.	Director
				Startrek Telecom Ltd.	Director
				Mime Multimedia Ltd.	Director
				Solaries Ltd.	Director
				Zodiac Construction Ltd.	Director
				Confidence Group of Industries Limited	Director
				Confidence Tower Holdings Limited	Director
				Confidence Steel Export Limited	Director
				Axis Dredging Limited	Director
				Confidence Batteries Limited	Director
Name: Mr. Imran Karim **Address:** Awal Center (17th Floor) 34, Kemal Ataturk Avenue, Banani, Dhaka **Age:** 46 **Experience:** 23 years	1201700017624413	TIN: 395215102225	3 nos. 0.0002%	Confidence Cement PLC.	Vice-Chairman
				Confidence Power Rangpur Ltd.	Chairman
				Confidence Power Bogra Ltd.	Chairman
				Confidence Infrastructure PLC.	Chairman
				Solaris Limited	Chairman

Name, Address, Age, Experience	BO ID Number	TIN	No. of shares held & percentage	Positions held in other companies	
				Zodiac Power Chittagong Ltd.	Chairman
				Stardust Telecom Ltd.	Chairman
				Startrek Telecom Ltd.	Chairman
				MIME Multimedia Limited	Chairman
				Confidence Enterprises Ltd.	Chairman
				Confidence Group of Industries Limited	Chairman
				Digicon Telecommunication Limited	Chairman
				Confidence Batteries Limited	Chairman
				Confidence Steel Export Limited	Chairman
				Axis Dredging Limited	Chairman
				Zodiac Construction Ltd.	Chairman
				Confidence Cement Dhaka Ltd.	Managing Director
				Confidence Tower Holdings Limited	Chairman
				Kirtonkhola Tower Bangladesh Ltd	Chairman
				Asian Paints Bangladesh Ltd.	Director
				Zodiac Power Mirsarai Ltd.	Chairman
				Confidence and Doreen Power Ltd.	Chairman
				Confidence Infrastructure PLC.	Chairman
Name: Mr. Salman Karim **Address:** Awal Center (17th Floor) 34, Kemal Ataturk Avenue, Banani, Dhaka **Age:** 41 **Experience:** 20 years	1605740058213661	TIN: 740808545263	37 nos. 0.000247%	Confidence Cement PLC.	Director
				Confidence Power Rangpur Ltd.	Director
				Confidence Power Bogra Ltd.	Director
				Solaris Limited	Director
				Zodiac Power Chittagong Ltd.	Director
				Stardust Telecom Ltd.	Director
				Startrek Telecom Ltd	Director

Name, Address, Age, Experience	BO ID Number	TIN	No. of shares held & percentage	Positions held in other companies	
				MIME Multimedia Limited	Director
				Confidence Enterprises Ltd.	Director
				Confidence Group of Industries Limited	Managing director
				Digicon Telecommunication Limited	Director
				Confidence Batteries Limited	Managing director
				Confidence Steel Export Limited	Managing director
				Axis Dredging Limited	Managing director
				Zodiac Construction Ltd.	Managing director
				Confidence Cement Dhaka Ltd	Director
				Confidence Tower Holdings Limited	Managing Director
				Kirtonkhola Tower Bangladesh Ltd	Director
				Zodiac Power Mirsarai Ltd.	Director
				Confidence Infrastructure PLC.	Managing Director
Name: Mr. Khalid Islam **Address:** Awal Center (17th Floor) 34, Kemal Ataturk Avenue, Banani, Dhaka **Age:** 54 **Experience:** 24 years	1606150078033794	TIN: 616721109941	37 nos. 0.000247%	Confidence Cement PLC.	Director
				Confidence Power Rangpur Ltd.	Managing Director
				Confidence Power Bogra Ltd.	Managing Director
				Confidence Infrastructure PLC.	Director
				Solaris Limited	Managing Director
				Zodiac Power Chittagong Ltd.	Managing Director
				Startrek Telecom Ltd.	Managing Director
				Stardust Telecom Ltd.	Managing Director
				MIME Multimedia Ltd.	Managing Director
				Confidence Enterprises Ltd.	Managing Director

Name, Address, Age, Experience	BO ID Number	TIN	No. of shares held & percentage	Positions held in other companies	
				Digicon Telecommunication Limited	Managing Director
				Confidence Cement Dhaka Ltd.	Managing Director
				Kirtonkhola Tower Bangladesh Ltd	Managing Director
				Zodiac Power Mirsarai Ltd.	Managing Director
				Confidence and Doreen Power Ltd.	Managing Director
Name: Mr. Zahir Uddin Ahmed **Address:** Confidence Cement Ltd., Ispahani Building (3rd Floor), Agrabad, Chattogram **Age:** 67 **Experience:** 37 years	1204480032764494	TIN: 520836752432	-	Confidence Cement PLC.	Managing Director
				Confidence Enterprises Ltd.	Director
				Confidence Cement Dhaka Ltd	Director
				Confidence Infrastructure PLC.	Director
Name: Confidence Enterprises Ltd. **Address:** Awal Center (17th Floor) 34, Kemal Ataturk Avenue, Banani, Dhaka	1201830053850975	TIN: 443922137893	149,999,807 nos. 99.99%		

d) The average cost of acquisitions of equity shares by the directors certified by the auditors

AUDITOR'S CERTIFICATE REGARDING THE AVERAGE COST OF ACQUISITION OF EQUITY SHARES BY THE DIRECTORS OF CONFIDENCE POWER AND ENERGY PLC.

After due verification of the books of accounts and other relevant documents and information provided to us by the management of Confidence Power and Energy PLC. ("the Company"), we hereby certify the average cost of acquisition of equity shares held by the Directors of the Company are as under:

Amount in BDT

Sl. No.	Name of Directors	Allotment/Transfer	Number of Equity Shares	Date of Allotment	Total Cost of Acquisition	Average Cost of Acquisition per Equity Share
1	**Confidence Enterprises Ltd.**	MOA subscription	9,900,000	6-Aug-2017	99,000,000	**2.667**
		New Allotment	29,700,000	29-Oct-2018	297,000,000	
		Transfer	399,999	22-Apr-2021	3,999,990	
		Transfer	(50)	25-Jul-2023	(500)	
		Bonus	109,999,858	4-Dec-2024	-	
	Total		**149,999,807**		**399,999,490**	
2	**Confidence Infrastructure PLC.**	Transfer	10	25-Jul-2023	100	**2.703**
		Bonus	27	4-Dec-2024	-	
	Total		**37**		**100**	
3	**Engr. Rezaul karim**	Transfer	10	25-Jul-2023	100	**2.703**
		Bonus	27	4-Dec-2024	-	
	Total		**37**		**100**	
4	**Mr. Imran Karim**	Transfer	1	22-Apr-2021	10	**3.333**
		Bonus	2	4-Dec-2024	-	
	Total		**3**		**10**	
5	**Mr. Salman Karim**	Transfer	10	25-Jul-2023	100	**2.703**

		Bonus	27	4-Dec-2024	-	
	Total		**37**		**100**	
6	**Mr. Rezwan Karim**	Transfer	10	25-Jul-2023	100	**2.703**
		Bonus	27	4-Dec-2024	-	
	Total		**37**		**100**	
7	**Mr. Khalid Islam**	MOA subscription	100,000	6-Aug-2017	1,000,000	**2.703**
		New Allotment	300,000	29-Oct-2018	3,000,000	
		Transfer	(400,000)	22-Apr-2021	(4,000,000)	
		Transfer	10	25-Jul-2023	100	
		Bonus	27	4-Dec-2024	-	
	Total		**37**		**100**	
			149,999,995			

Sd/-

Place: Dhaka, Bangladesh
Date: 11 October 2026

A. Qasem & Co.Chartered Accountants

e) A detail description of capital built up in respect of shareholding (name-wise) of the issuer's sponsors or directors. In this connection, a statement to be included:

Names	Position	Nature of Issue	Date of Allotment and Acquisition & Date of Shares fully Paid-up	No. of Shares	Face Value & Issue Price	Consideration	Pre-IPO %	Post-IPO %	Lock-in Period	Number & % of Pledge of Shares
Confidence Enterprises Ltd. represented by Rezaul Karim, Imran Karim, Salman Karim, Khalid Islam, Zahir Uddin Ahmed	Director	Ordinary Shares	6-Aug-17	9,900,000	10	MoA (Cash)	99.999%	**	3 Yrs.	No Pledge
			29-Oct-18	29,700,000		Cash				
			22-Apr-21	3,99,999		Transfer				
			25-Jul-23	(10)		Transfer				
			25-Jul-23	(10)		Transfer				
			25-Jul-23	(10)		Transfer				
			25-Jul-23	(10)		Transfer				
			25-Jul-23	(10)		Transfer				
			4-Dec-24	10,99,99,858		Bonus				
Total				**1,49,999,807**						
Khalid Islam	Managing Director	Ordinary Shares	6-Aug-17	100,000	10	M0A (Cash)	0.0000247 %	**	3 Yrs.	No Pledge
			29-Oct-18	300,000		Cash				
			22-Apr-21	(400,000)						
			25-Jul-23	10		Transfer				
			4-Dec-24	27		Bonus				
Total				**37**						
Imran Karim	Shareholder	Ordinary Shares	22-Apr-21	1	10	Transfer	0.000002%	**	3 Yrs.	No Pledge
			4-Dec-24	2		Bonus				
Total				**3**						
Engr. Rezaul Karim	Shareholder	Ordinary Shares	25-Jul-23	10	10	Transfer	0.0000247 %	**	3 Yrs.	No Pledge
			4-Dec-24	27		Bonus				
Total				**37**						
Salman Karim	Shareholder	Ordinary Shares	25-Jul-23	10	10	Transfer	0.0000247 %	**	3 Yrs.	No Pledge
			4-Dec-24	27		Bonus				
Total				**37**						
Mr. Rezwan Karim	Shareholder	Ordinary Shares	25-Jul-23	10	10	Transfer	0.0000247 %	**	3 Yrs.	No Pledge
			4-Dec-24	27		Bonus				
Total				**37**						
Confidence Infrastructure PLC.	Shareholder	Ordinary Shares	25-Jul-23	10	10	Transfer	0.0000247 %	**	3 Yrs.	No Pledge
			4-Dec-24	27		Bonus				
Total				**37**						
Grand Total				**149,999,995**			**100%**			

f) Detail of shares issued by the company at a price lower than the issue price;

All the shares of the company are issued at face value of Tk.10 before this issue.

g) History of significant (5% or more) changes in ownership of securities from inception.

There is history of significant changes in ownership of securities from inception.

CORPORATE GOVERNANCE

a) A disclosure to the effect that the issuer has complied with the requirements of Corporate Governance Guidelines of the Commission;

MANAGEMENT DECLARATION REGARDING COMPLIANCE WITH THE PROVISIONS OF CORPORATE GOVERNANCE CODE

This is to declare that Confidence Power and Energy PLC. has duly complied with the provisions of the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC), including the requirements relating to the composition and constitution of the Board of Directors and the formation and functioning of the committees, as applicable.

Sd/-
Khalid Islam
Managing Director

Place: Dhaka, Bangladesh
Date: 1 October 2026

b) A compliance report of Corporate Governance requirements certified by competent authority;

MSA

Mohammad Sanaullah & Associates
Chartered Secretaries & Management Consultants

Report to the Shareholders of

Confidence Power and Energy PLC

on

Compliance of Corporate Governance Code

Certificate as per condition No. 1(5)(xxvii) of the BSEC Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Confidence Power and Energy PLC** for the year ended on June 30, 2026. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 of the Bangladesh Securities and Exchange Commission (BSEC).

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

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

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

(a) The Company has complied with the conditions of the Corporate Governance Code as Stipulated in the above-mentioned Corporate Governance Code issued by the Commission subject to the remarks as reported in the Status of Compliance Statement;

(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: **Mohammad Sanaullah & Associates**

September 9, 2026

Mohammad Sanaullah FCS
CEO & Lead Consultant

MOHAMMAD SANAULLAH & ASSOCIATES, WINS COURT (GROUND FLOOR), HOUSE NO: 8, ROAD NO: 14, DHANMONDI, DHAKA-1209
CELL: +88 01715 330000, E-MAIL: sanaullahfcs@gmail.com, WEB: www.msa-cs.com

CORPORATE GOVERNANCE COMPLIANCE STATUS

[AS PER CONDITION NO. 1(5)(XXVIII)]

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

(Report under Condition No. 9)

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.0	**Board of Directors**			
1(1)	**Size of the Board of Directors:** The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	√		There are 7 (Seven) members on the Board.
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 are 2 (Two) Independent Directors (ID) on the Board, including one Female Independent Director.
1(2)(b)(i)	**"Independent Director" means a director-** who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	√		The IDs have declared their undertaking.
1(2)(b)(ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	√		Do
1(2)(b)(iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	√		Do
1(2)(b)(iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√		Do
1(2)(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		Do
1(2)(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	√		Do
1(2)(b)(vii)	who is 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 audit firm conducting special audit or professional certifying compliance of this Code;	√		Do
1(2)(b)(viii)	who is not independent director in more than 5 (five) listed companies;	√		Do
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	√		Do
1(2)(b)(x)	who has not been convicted for a criminal offence involving moral turpitude;	√		Do
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	√		

MOHAMMAD SANAULLAH & ASSOCIATES

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	of recommendation of the Nomination and Remuneration Committee (NRC) of the company;"			
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	√		No vacancy occurred.
1(2)(e)	**The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only:** Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per Companies Act, 1994.	√		The IDs are in their regular term of Office.
1.3	**Qualification of Independent Director:**			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	√		The qualification and background of IDs justify their abilities as such.
1(3)(b)(i)	**Independent director shall have following qualifications:** 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"	—		
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company; or	—		
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"	√		Do
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or			
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	√		Do
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√		They have vast experience.
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	N/A		No Such Approval Required.
1.4	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.**			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		They are different individuals.
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		Compliance declared.
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		Do
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		Respective roles and responsibilities are clearly stated.

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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.	√		In practice
1.5	**The Directors' Report to Shareholders**			
1(5)(i)	**The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):** An industry outlook and possible future developments in the industry;	√		Disclosed in the Directors' Report.
1(5)(ii)	The segment-wise or product-wise performance;	√		Do
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		Do
1(5)(iv)	A discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		Do
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	√		Do
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		Do
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;			Not Applicable
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;			Not Applicable
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	√		
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	√		Do
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√		Do
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	√		Do
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	√		Do
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		Do
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		Do
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√		Do
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√		Do
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	√		-
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	√		-
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	√		4 (Four) Meetings held during the Year 2025-26;
1.5(xxiii)(a)	**A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:** Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	√		Stated in the Directors' Report.
1.5(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	√		Do
1.5(xxiii)(c)	Executives; and	√		Do
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		Do
1(5)(xxiv)(a)	**In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:** A brief resume of the director;	√		Do
1(5)(xxiv)(b)	Nature of his or her expertise in specific functional areas; and	√		Do
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board;	√		Do
1(5)(xxv)(a)	**A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:** Accounting policies and estimation for preparation of financial statements;	√		Do
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√		Do
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		Do
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		Do
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	√		Do
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		Do
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		Do
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A;	√		Declaration included in the Annual Report.
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9;	√		Certificate included in the Annual Report.
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."	N/A		-

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(6)	**Meetings of the Board of Directors:** The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		
1.7	**Code of Conduct for the Chairperson, other Board members and Chief Executive Officer**			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	√		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	√		
2.0	**Governance of Board of Directors of Subsidiary Company**			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	√		
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;	√		-
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	√		-
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	√		-
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	√		-
3.0	**Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).**			
3(1)(a)	**Appointment:** The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		The Board has duly appointed the MD, CS, CFO and HIAC.
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		They are 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;"	√		They did not hold any executive position in any other company at the same time. CFO and CS do not hold the same Position in any other listed but non-listed company under the same group.

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		Those are clearly defined.
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		No such case in the reporting year.
3(2)	**Requirement to attend Board of Directors' Meetings:** **The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:** Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√		In Practice.
3.3	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**			
3(3)(a)(i)	**The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:** These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		Stated in the Annual Report.
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;	√		Do
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		Do
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		Do
4.0	**Board of Directors' Committee.**			
4(i)	**For ensuring good governance in the company, the Board shall have at least following sub-committees:** Audit Committee; and	√		Already in practice.
4(ii)	Nomination and Remuneration Committee.	√		Do
5.0	**Audit Committee**			
5(1)(a)	**Responsibility to the Board of Directors:** The company shall have an Audit Committee as a sub-committee of the Board;	√		Do
5(1)(b)	The Audit Committee shall 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;	√		Do
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		Do
5(2)(a)	**Constitution of the Audit Committee:** The Audit Committee shall be composed of at least 3 (three) members;	√		The Audit Committee (AC) is composed of 3 (Three) members.
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		Constituted as per the BSEC Guideline.
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;	√		Do
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	N/A		No such case in the reporting year.

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	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.	√		In practice.
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		Do
5(3)(a)	**Chairperson of the Audit Committee:** The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		The Chairman selected by the Board is 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, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	N/A		No such case in the reporting year.
5(3)(c)	**Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):** Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√		The Chairperson of the Audit Committee was present at the last AGM.
5(4)(a)	**Meeting of the Audit Committee:** **The Audit Committee shall conduct at least its four meetings in a financial year:** Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√		The AC conducted 4 (four) meetings during the 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.	√		Do
5(5)(a)	**Role of Audit Committee** **The Audit Committee shall:** Oversee the financial reporting process;	√		The AC performed as per the guidelines.
5(5)(b)	Monitor choice of accounting policies and principles;	√		Do
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;	√		Do
5(5)(d)	Oversee hiring and performance of external auditors;	√		Do
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		Do
5(5)(f)	Review along with the management, the annual financial statements before submission to the Board for approval;	√		Do
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		Do
5(5)(h)	Review the adequacy of internal audit function;	√		Do
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		Do
5(5)(j)	Review statement of all related party transactions submitted by the management;	√		Do
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		Do

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Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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; and	√		Do
5(5)(m)	**Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:** Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.	N/A		-
5.6	**Reporting of the Audit Committee**			
5(6)(a)(i)	**Reporting to the Board of Directors:** The Audit Committee shall report on its activities to the Board;	√		Performed as per the guidelines.
5(6)(a)(ii)(a)	**The Audit Committee shall immediately report to the Board on the following findings, if any:** Report on conflicts of interests;	N/A		No Such Incidence Arose.
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;	N/A		No Such Incidence Arose.
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	N/A		No Such Incidence Arose.
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	N/A		No Such Incidence Arose.
5(6)(b)	**Reporting to the Authorities:** If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	N/A		No Such Incidence Arose.
5(7)	**Reporting to the Shareholders and General Investors:** Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		The activities of the AC are duly reported in the Annual Report.
6(1)(a)	**Nomination and Remuneration Committee (NRC). Responsibility to the Board of Directors:** The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	√		Already in Place.
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b).	√		The ToR is in place.
6(2)(a)	**Constitution of the NRC:** The Committee shall comprise of at least three members including an independent director;	√		The NRC is comprised of 3 (three) members including 1 (one) Independent Director

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(2)(b)	At least 02 (two) members of the Committee shall be non-executive directors;	√		Do
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	√		Constituted as per the guidelines.
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	√		In practice.
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	N/A		No such case in the reporting year.
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;	N/A		No such case in the reporting year
6(2)(g)	The company secretary shall act as the secretary of the Committee;	√		In practice.
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√		Do
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.	√		Do
6(3)(a)	**Chairperson of the NRC:** The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√		The NRC Chairperson selected by the Board is an ID.
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;	N/A		No such case in the reporting year.
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	√		In practice
6(4)(a)	**Meeting of the NRC:** 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;	N/A		No Such Incidence Arose.
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	√		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		
6(5)(a)	**Role of the NRC:** NRC shall be independent and responsible or accountable to the Board and to the Shareholders.	√		
6(5)(b)(i)(a)	**Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:** 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; and	√		Do

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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;	√		Do
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		Do
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;	√		Do
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	√		Do
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		Do
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	√		Do
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	√		-
7.0	**External or Statutory Auditors**			
7(1)(i)	**The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-** Appraisal or valuation services or fairness opinions;	√		As declared by the Auditors.
7(1)(ii)	Financial information systems design and implementation;	√		Do
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	√		Do
7(1)(iv)	Broker-dealer services;	√		Do
7(1)(v)	Actuarial services;	√		Do
7(1)(vi)	Internal audit services or special audit services;	√		Do
7(1)(vii)	Any service that the Audit Committee determines;	√		Do
7(1)(viii)	Audit or certification services on compliance of corporate governance; and	√		Do
7(1)(ix)	Any other service that creates conflict of interest.	√		Do
7(2)	**No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:** Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	√		Do
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		
8.0	**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.	√		In practice.
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).	√		
9.0	**Reporting and Compliance of Corporate Governance.**			

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Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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.	√		The certificate of compliance obtained from Mohammad Sanaullah & Associates is duly published 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.	√		The compliance auditor, Mohammad Sanaullah & Associates, is duly appointed by the shareholders at the 8th AGM.
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√		The statement of compliance was duly published in the Annual Report.

c) Details relating to the issuer's audit committee and remuneration committee, including the names of committee members and a summary of the terms of reference under which the committees operate.

Audit Committee:

In accordance with the Corporate Governance Guidelines adopted by the Bangladesh Securities and Exchange Commission (BSEC), the Board-appointed Audit Committee comprises the following Non-Executive and Independent Directors of the Company:

Sl.	Name of Committee member	Position in the Company	Position of the Committee
1	Major General Abul Kalam Mohammad Humayun Kabir, (retd.) SUP, ndu, psc, MBA	Independent Director	Chairman
2	Mr. Salman Karim	Director	Member
3	Mr. Zahir Uddin Ahmed	Director	Member
5	Md. Wahedul Islam	Company Secretary	Secretary

Terms of Reference of Audit Committee:

The main objective of the Audit Committee is to assist the Board of Directors to effectively carry on its responsibilities relating to financial and other relevant affairs of the Company. The Committee is empowered to monitor, review and examine the following:

- Oversee the Financial Reporting Process;
- Monitor choice of Accounting Policies and Principles;
- Monitor the 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;
- Oversee hiring and performance of external auditors;
- Hold a meeting with the external or statutory auditors for review of the Annual Financial Statements before submission to the Board for approval or adoption;
- Review, along with the Management, the Annual Financial Statements before
- submission to the Board for approval;
- Review, along with the management, the quarterly and half-yearly financial statements before submission to the Board for approval;
- Review the adequacy of the internal audit function;
- Review the Management's Discussion and Analysis before disclosing in the Annual Report;
- Review statement of all related party transactions submitted by the management;
- Review the Management Letters or Letter of Internal Control weakness issued by statutory auditors;
- Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and the time required for effective audit and evaluation of the performance of external auditors; and
- Oversee whether the proceeds raised through the Initial Public Offering (IPO) or
- Repeat Public Offering (RPO) or Rights Share Offer has been utilized as per the purposes stated in the relevant offer document or prospectus approved by the Commission

Nomination and Remuneration Committee:

Sl.	Name of Committee member	Position in the Company	Position of the Committee
1	Ms. Rabeya Jamali Advocate	Independent Director	Chairman
2	Mr. Salman Karim	Director	Member
3	Mr. Zahir Uddin Ahmed	Director	Member
4	Md. Wahedul Islam	Company Secretary	Secretary

Terms of Reference of Remuneration Committee:

The Remuneration Committee has been established to assist the Board in developing and administering a fair and transparent procedure for setting policy on the remuneration of directors and senior management of the Company and for determining their remuneration packages and to review and oversee the Company's overall human resources strategy. The Committee is empowered to perform, monitor, review and examine the following:

a. **Nomination**
   i. Identify and recommend suitable candidates for directorships and key executive positions.
   ii. Develop and regularly review Board succession plans.
   iii. Oversee the performance evaluation of the Board, its committees, and individual directors.
   iv. Ensure that the Board has an appropriate mix of skills, experience, independence, and diversity.

b. **Remuneration**
   i. Develop and recommend a comprehensive remuneration policy for directors and senior executives.
   ii. Review and approve the total remuneration packages of executive directors and senior management.
   iii. Ensure remuneration is aligned with performance, business strategy, long-term shareholder interests, and legal/regulatory standards.
   iv. Oversee any incentive or equity-based plans and recommend changes, as appropriate.

VALUATION REPORT OF SECURITIES PREPARED BY THE ISSUE MANAGER

a) The valuation report of securities to be offered shall be prepared and justified by the issue manager on the basis of the financial, valuation methods, and all other information pertinent to the issue as per these Rules;

The valuation of the equity securities of **Confidence Power and Energy PLC. (CPEPLC)** has been prepared based on the latest audited financial statements of the Company, relevant financial and operational information, management-prepared financial projections, applicable contractual arrangements of the power projects and relevant capital market information. The value of the equity securities has been determined under the following four valuation methods:

ABSOLUTE METHOD 1: VALUATION WITH REFERENCE TO DISCOUNTED CASH FLOW

The Discounted Cash Flow valuation has been carried out based on the projected Free Cash Flow to Firm of CPEPLC and its subsidiaries/project entities.

The projected FCFF has been discounted using the Weighted Average Cost of Capital (WACC) of the Company.

Weighted Average Cost of Capital (WACC)

i. Calculation of Cost of Equity – Build-up Method

Particulars	**Rate**
5-Year Average Bangladesh 10-Year Government Bond Yield – Risk-free Rate	9.81%
Equity Risk Premium Expected by Investors	6.00%
Cost of Equity – Build-up Method	**15.81%**

The latest available Bangladesh 10-Year Government Treasury Bond yield is **8.54%**. For the Build-up Method, the **5-year average yield of 9.81%** has been considered as the risk-free rate in order to reduce the impact of short-term movements in Government bond yields.

ii. Calculation of Cost of Debt

Particulars	**Rate**
FY2025 Interest-bearing Debt (BDT Mn)	14,303.93
FY2026 Interest-bearing Debt (BDT Mn)	18,804.62
Average Interest-bearing Debt (BDT Mn)	16,554.28
FY2026 Cost of Finance (BDT Mn)	1,360.67
Effective Cost of Debt	**8.22%**
FY2026 Effective Tax Rate	0.11%
After-tax Cost of Debt	**8.21%**

Capital Structure

Particulars	**BDT Mn**	**Weight**
Interest-bearing Debt	18,804.62	39.35%
Total Equity	28,985.14	60.65%
Total Capital	**47,789.92**	**100.00%**

Accordingly:

WACC = (Equity Weight × Cost of Equity) + (Debt Weight × After-tax Cost of Debt)

= (60.65% × 15.81%) + (39.35% × 8.21%)

= **12.82%**

Therefore, a WACC of 12.82% has been applied in discounting the projected free cash flows.

DCF Valuation

The present value of the projected FCFF has been determined over the explicit forecast period. Considering the finite contractual lives of the underlying power generation projects, no terminal value has been considered. The forecasting period of the respective power plants has been aligned with the applicable PPA, LOI, NOA and/or other offtake arrangements with BPDB/GoB.

Particulars	**BDT Mn**
Present Value of Forecast FCFF	66,726.34
Enterprise Value [No Terminal Value Considered] (A)	66,726.34
Less: Fair Value of NCI relating to Mongla Project	(677.30)
Add: Cash & Cash Equivalents as at June 30, 2026	92.29
Add: FDR as at June 30, 2026	144.69
Less: Interest-bearing Debt as at June 30, 2026	(18,804.62)
Equity Value attributable to CPEPLC Shareholders (B)	47,481.40
Number of Ordinary Shares Outstanding (Mn) (C)	150.00
Value per Share (B/C) (BDT)	316.54

Accordingly, the equity value of CPEPLC under the Discounted Cash Flow Method is BDT 47,481 million, representing a value of BDT 316 per share.

ABSOLUTE METHOD 2: VALUATION WITH REFERENCE TO NET ASSET VALUE (NAV)

The Net Asset Value (NAV) has been determined based on the latest audited consolidated financial statements of CPEPLC as at June 30, 2026.

Calculation of NAV per Share

Particulars	**BDT Mn**
Share Capital	1,500.00
Revaluation Surplus	837.11
Retained Earnings	26,648.18
Total Shareholders' Equity / NAV (A)	**28,985.14**
Number of Ordinary Shares Outstanding (Mn) (B)	150.00
NAV per Share (A/B) (BDT)	**193.24**

Accordingly, the equity value of CPEPLC under the NAV Method is BDT 28,985 million, representing a value of BDT 193 per share.

RELATIVE METHOD 1: VALUATION WITH REFERENCE TO EARNING-BASED VALUE PER SHARE CONSIDERING AVERAGE POWER SECTOR PEER P/E

The earning-based value has been determined using the latest audited earnings of CPEPLC and the latest average Peer P/E multiple of the Power Sector as published by Dhaka Stock Exchange Limited (DSE).

Peer Multiples	**DOREENPWR**	**BPPL**	**SPCL**	**UPGDCL**	**SUMITPOWER**	**Average**
P/E (Price to Earnings)	9.67x	14.34x	21.05x	5.76x	40.66x	**18.30x**

Calculation of Earning-Based Value

Particulars	**BDT Mn**
Net Profit after Tax considered (BDT Mn) (A)	**4,774.06**
Latest DSE Power Sector Peer P/E (B)	18.30x
Estimated Equity Value (A × B) (BDT Mn)	**87,349.96**
Number of Ordinary Shares Outstanding (Mn)	150.00
Earning-Based Value per Share (BDT)	**582.33**

Accordingly, the equity value of CPEPLC under the Average Power Sector Peer P/E Method is BDT 87,350 million, representing a value of BDT 582 per share.

***Source**: Dhaka Stock Exchange Limited and latest audited financial statements of CPEPLC*

RELATIVE METHOD 2: VALUATION WITH REFERENCE TO P/NAV MULTIPLE OF SIMILAR STOCKS

For the P/NAV-based valuation, comparable companies have been selected from listed power generation companies having positive net profit and at least one operating power plant under their own management and/or through subsidiaries. The following listed companies have been considered:

Similar Stocks	Market Price (BDT)	NAV per Share (BDT)	P/NAV
DOREENPWR	30.85	52.43	0.59x
BPPL	19.65	27.72	0.71x
SPCL	53.25	39.25	1.36x
UPGDCL	119.10	73.89	1.61x
SUMITPOWER	15.45	40.57	0.38x
Average P/NAV Multiple (A)			**0.93x**

Calculation of Value based on P/NAV Multiple

Particulars	Amount
Average P/NAV Multiple of Similar Stocks (A)	0.93x
NAV of CPEPLC considered (BDT Mn) (B)	28,985.14
Estimated Equity Value (A × B) (BDT Mn)	**26,936.72**
Number of Ordinary Shares Outstanding (Mn)	150.00
Value per Share (BDT)	**179.58**

Accordingly, the equity value of CPEPLC under the P/NAV Method is BDT 26,937 million, representing a value of BDT 180 per share.

Source: Dhaka Stock Exchange Limited and latest published financial statements of the comparable companies.

b) In preparation of the valuation report & justification thereof, the issue manager may consider all qualitative and quantitative factors which shall be explained in details with rationale to consider such factors, the valuation methods used, sources of information and authenticity of such information;

In preparing the valuation, the Issue Manager has considered, among others, the Company's historical financial performance, existing and proposed generation capacity, contractual tenure of the power projects, expected COD of new projects, tariff and foreign-currency linkage, capital structure, Cost of Debt, Cost of Equity, WACC, audited NAV and prevailing valuation multiples of the relevant sector and comparable listed companies.

Historical financial information has been taken from the audited financial statements, while future financial projections have been provided by CPEPLC management. Relevant contractual information has been considered from the applicable PPA, LOI, NOA and/or other offtake arrangements, while market-based inputs have been obtained from relevant Government securities and DSE-published market information.

For DCF valuation, the explicit forecast period has been aligned with the respective contractual operating periods of the power plants and no terminal value has been considered due to the finite life of the underlying projects. Instead of terminal value, we have considered net-off salvage value of the power plants' land and machinery and equipment following the decommission of the plants after the expiry of respective PPA/LOI/NOA.

c) While preparing the valuation report, the issue manager shall avoid exaggeration and biasness and shall exercise independence and due diligence;

In preparing the valuation report, the Issue Manager has exercised independent professional judgment and has applied multiple valuation methodologies in order to avoid reliance on any single valuation approach.

For the Discounted Cash Flow (DCF) Method, projected free cash flows of CPEPLC and its subsidiaries/project entities have been considered. A WACC of 12.82% has been applied, comprising an after-tax Cost of Debt of 8.21% and a Cost of Equity under the Build-up Method of 15.81%. In determining the WACC/discount rate, the Issue Manager considered the five-year average Bangladesh 10-year Government Bond Yield of 9.81%.

For the existing four HFO-based power plants of CPEPLC and its subsidiaries, namely CPEPLC, Confidence Power Bogra Limited, Confidence Power Rangpur Limited and Zodiac Power Chittagong Limited, the forecast period has been considered up to 2034, in line with the respective contractual operating periods. Revenue from the two proposed solar power projects has been considered from their expected commercial operation in 2028-29 up to the respective contractual period ending in 2048. These comprise the 100 MW Mongla Solar Power Project, in which CPEPLC will have 60% ownership, and the 100 MW Cox's Bazar Solar Power Project, which is under the control of CPEPLC Also, share of profit from prospective joint venture, 200 MW Fatikchari Solar Power Project have been considered, expected COD of this particular project is during 2028-29.

The forecast periods used in the DCF valuation have been reconciled with the relevant PPA, LOI, NOA and/or other offtake arrangements with BPDB/GoB. Considering the finite contractual lives of the underlying power generation projects, no terminal value has been considered in the DCF valuation. Salvage value of the power plants have been considered following the safe decommissioning of the plants after the expiry of the PPA, LOI, NOA.

For the Net Asset Value (NAV) Method, the latest audited consolidated net asset value of CPEPLC as at 30 June 2026 has been considered. The method has been considered appropriate in view of the capital-intensive and asset-based nature of the power generation business.

For the Power Sector Average Peer P/E Method, the Issue Manager has considered the latest average Peer P/E multiple of the Power Sector published by the Dhaka Stock Exchange (DSE) and applied the same to the relevant earnings of CPEPLC The Issue Manager has considered DOREENPWR, BPPL, SPCL, UPGDCL and SUMITPOWER as peer listed companies.

For the P/NAV Method, the Issue Manager has considered DOREENPWR, BPPL, SPCL, UPGDCL and SUMITPOWER as comparable listed companies. The peer group has been selected from companies having positive net profit and at least one operating power plant under their own management and/or through subsidiaries. The average P/NAV multiple of the selected peer companies has been applied to the NAV of CPEPLC

The Issue Manager has applied the above methodologies based on the latest audited financial information, management-provided projections, relevant contractual documents and available market information, while avoiding undue reliance on any single assumption, valuation method or market multiple.

Indicative Price

The Indicative Price of **BDT 242.00 (Taka Two Hundred Forty-Two only) per share** of Confidence Power and Energy PLC. (the "Company") has been determined by the Issue Manager, in consultation with the Company, taking into consideration the valid valuation reports received from 79 Eligible Investors (EIs) in accordance with the applicable provisions of the IPO Rules.

Statistical Measure	Rule 8(6)	Valuation per Share (BDT)
5th percentile	Outlier (low)	123.56
25th percentile	1st Quartile	172.33
Mean	Mean	203.37
Median	Median	205.92
75th percentile	3rd Quartile	242.14
95th percentile	Outlier (high)	273.01
Indicative Price		**242.00**

Rule 8(7) Eligibility

Test	Actual	Required
Merchant Banks	18	10
Stockbrokers	27	10
Asset Management Companies	19	10
Others	15	10
Total EI Valuations	**79**	**40**

List of Eligible Investors (EIs)

Merchant Banks	Stockbrokers	Asset Management Companies	Others
AIBL Capital Management Limited	City Brokerage Limited	VIPB Asset Management Ltd.	Adot Curve Ventures Limited
South East Bank Capital Services Limited	Dhanmondi Securities Limited	National Asset Management PLC	Dhanmondi Securities Limited Provident Fund
Islami Bank Capital Management Limited	Mika Securities Limited	Delta Strategies Asset Management Limited	Dhanmondi Securities Limited Gratuity Fund
Rupali Investment Limited	Remons Investment and Securities Limited	Ventura Asset Management Company Limited	Crown Global Limited Tex Employee' s PF Fund
BRAC EPL Investment Limited	Benemoy Securities Limited	EDGE AMC Limited	Good Lucktex Limited Employee's PF Fund
Imperial Capital Limited	NLI Securities Limited	Investit Asset Management Limited	Wetronic Motors Limited Employee's Provident Fund
Community Bank Investment Limited	Emperor Securities and Wealth Management Limited	Sandhani Asset Management Limited	Sandhani Life Insurance Company Limited Provident Fund
AAA Finance & Investment Limited	Prime Islami Life Securities	Capital & Asset Portfolio Management Company Limited (CAPM)	Sandhani Life Insurance Company Limited Gratuity Fund
Sandhani Life Finance Limited	Dynasty Securities Limited	UCB Asset Management Limited	Mona Financial Consultancy and Securities Limited Provident Fund
CandleStone Investments Partner Limited	UCB Stock Brokerage Limited	Impress Capital Limited	Purabi General Insurance Company Limited
NBL Capital and Equity Management Limited	Mona Financial Consultancy and Securities Ltd.	EBL Asset Management Limited	CAML Private Equity Limited
MTB Capital Limited	Aloco Securities Limited	Ekush Wealth Management Limited	Sandhani Life Insurance Company Limited
LankaBangla Investments PLC	CAL Securities Limited	BMSL Asset Management Company Limited	Sandhani Life Finance Limited Employees Provident Fund

Merchant Banks	Stockbrokers	Asset Management Companies	Others
Shanta Equity Limited	NBL Securities Limited	LankaBangla Asset Management PLC.	BL Trading Corporation Limited Provident Fund
IDLC Investments Limited	B & B Enterprise Ltd.	Credence Asset Management Limited	Poddar and Brothers Private Limited Employees Provident Fund
BMSL Investment Limited	Md. Sahidullah Securities Limited	AIMS of Bangladesh	-
Prime Bank Investment PLC	Royal Capital Limited	IDLC Asset Management Limited	
SBL Capital Management Limited	Azam Securities Limited	Shanta Asset Management Limited	
-	Vision Capital Management Limited	HF Asset Management Limited	
	Dhaka Bank Securities Limited	-	
	Shyamol Equity Management Limited		
	LankaBangla Securities PLC.		
	Midway Securities Limited		
	BRAC EPL Stock Brokerage Limited		
	Shanta Securities		
	IDLC Securities Limited		
	United Financial Trading Company Limited		

Justification for the Indicative Price



After considering the distribution of the EI valuations, the Indicative Price is set at BDT 242.00 per share, which is approximately equal to the 75th percentile of the valuations submitted by the EIs. The proposed price is below the calculated 75th percentile valuation of BDT 242.135 per share and falls within the interquartile range of the submitted valuations.

The selection of a price close to the 75th percentile remains within the range between the first and third quartiles. The proposed price was determined following a review of the overall valuation distribution.

Furthermore, the Indicative Price is supported by the valuation report [mentioned above] prepared by the Issue Manager in accordance with the valuation methodologies prescribed under Annexure-C of the Bangladesh Securities and Exchange Commission (Public Offer of Equity Securities) Rules, 2025.

PARTIES INVOLVED AND THEIR RESPONSIBILITIES, AS APPLICABLE

Parties Involved		Responsibilities
Issue Manager	UCB Investment Ltd.	The Issue Manager is responsible to comply with all the requirements as per Bangladesh Securities and Exchange Commission (Public offer of equity Securities) Rules 2025 including preparation and disclosures made in the prospectus, Roadshow and other responsibilities as mentioned in the due diligence certificate.
Underwriter	• Islami Bank Capital Management Limited • Dhaka Bank Investment Limited • Green Delta Capital Limited • Prime Finance Capital Management Limited • UCB Investment Ltd.	The Underwriter(s) shall be responsible for underwriting the public offering on a firm commitment basis in accordance with the requirements of the Bangladesh Securities and Exchange Commission (Public offer of equity Securities) Rules 2025. In case of under subscription up to 35% of quota allotted to the Mutual Funds, General Investors (GI) & Others category, the unsubscribed portion of securities shall be taken up by the underwriter(s).
Statutory Auditor	A. Qasem & Co., Chartered Accountants	Auditors' responsibility is to express an opinion on the consolidated financial statements based on the audit. Auditors conducted the audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require compliance with relevant ethical requirements and require the auditors to plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
Cost Auditor		N/A
Valuer		The responsibility of the valuer is to value the land under property, plant and equipment. in accordance with International Valuation Standards (IVSs) and condition and guidelines for valuation of assets by Bangladesh Securities and Exchange Commission (BSEC)
Credit Rating Company	Credit Rating Agency of Bangladesh Limited	Credit rating Company is responsible for- • Examination, preparation, finalization and issuance of credit rating report without compromising with the matters of their conflict of interest and • Compliance with all the requirements, policy and procedures of the rules as prescribed by BSEC.
Registrar to the Issue	Prime Bank Investment PLC.	The Registrar shall ensure due compliance of the Book-building procedures and the Bangladesh Securities and Exchange Commission Bangladesh Securities and Exchange Commission (Public Offer of Equity Securities) Rules 2025.

MATERIAL CONTRACTS

a) Major agreements entered into by the issuer with supplier or buyer;

The following are material agreements have been entered into by the Company:

- Issue Management Agreement with UCB Investment Ltd.;
- Underwriting Agreements with the Underwriters;
- Power Purchase Agreement (PPA) with The Bangladesh Power Development Board (BPDB).

b) Material parts of the agreements

Contact	Material parts of the agreement	
Issue Management Agreement with UCB Investment Ltd.	Signing Date	1 September 2026
	Tenure	This Agreement shall continue in force until terminated by either party by giving to the other not less than 60 (Sixty) days' notice in writing.
	Principal Terms and Conditions	1. According to Section 2; The Scope of Services to be rendered by the Issue Manager under this Agreement shall cover Due Diligence, Financial Analysis, Business Valuation, Regulatory Guidance Roadshow Coordination, Submission of Application, Underwriting Arrangement, Necessary Appointments, Listing, Post Issue Supervision and Professional Services. 2. According to Section 2.4.5 & 2.4.6; The Issue Manager shall perform its obligation and ensure compliance of in accordance with all applicable laws, rules, regulations, directives, guidelines and listing requirements in force from time to time, including, where applicable, the Bangladesh Securities and Exchange Commission (Public Offer of Equity Securities) Rules, 2025. Corporate Governance Code, 2018 and any amendment thereof; Dhaka Stock Exchange (DSE)/ Chittagong Stock Exchange (CSE) Listing Regulations, 2015; Companies Act, 1994; Securities and Exchange Ordinance, 1969 and each case as amended or replaced from time to time. 3. According to Section 4.1; The Issuer shall comply with all statutory requirements under the Companies Act 1994, the Bangladesh Securities and Exchange Commission (Public Offer of Equity Securities) Rules, 2025, any modification or re-enactment thereof including the conditions as may be imposed by the BSEC, from time to time and other applicable laws, Rules, Guidelines, in force for the time being, which is applicable for the purpose of public issue, including preparation and disclosures made in prospectus, due diligence certificate to the issue, conducting road show, bidding process and IPO subscription process. 4. According to Section 5; After obtaining the BSEC Consent Letter the Issuer and the Issue Manager shall sign a Corporate Agreement for Post-IPO compliance of due diligence related process, documents and approval memos shall

Contact	Material parts of the agreement	
		be kept in record by Issue Manager for next 5 (five) years after IPO with the provision of the Bangladesh Securities and Exchange Commission (Public Offer of Equity Securities) Rules, 2025 and conditions under 2CC of the Securities Exchange Commission Ordinance, 1969. No additional fee, service obligation or liability shall arise under that agreement unless its scope and commercial terms are agreed in writing by both parties. 5. According to Section 7.2; The Issue Manager hereby undertakes the confidentiality of all information, proprietary documents and data supplied by the Issuer in accordance with this Agreement, all of which is hereinafter referred to as "Confidential Information". The Issue Manager shall not without the prior written consent of the Issuer divulge such Confidential Information available to a third party, other than when required by law to be made public for implementing the Public Offer or for any other purposes or as advised by The Issuer to do so
Underwriting Agreement with 1. Islami Bank Capital Management Limited (IBCML) 2. Dhaka Bank Investment Limited (DBIL) 3. Green Delta Capital Limited (GDCL) 4. Prime Finance Capital Management Limited (PFCML) 5. UCB Investment Limited (UCBIL)	Agreement Date	1 October 2026 for IBCML, DBIL, GDCL, PFCML and 26 October 2026 for UCBIL
	Tenure	This Agreement shall be valid until completion of subscription of shares in accordance with relevant section (Article II, Clause 2.05)
	Principal Terms and Conditions	5. In case of under-subscription by up to 35% of quota allotted to the Mutual Funds, General Investors (GI) & Others category, in an Initial Public Offer, the undersubscribed portion of securities shall be taken up by the underwriter. 6. The Underwriter shall underwrite the Ordinary Shares at cut-off price (including premium) as approved by the Commission on a firm commitment basis. 7. If and to the extent that the shares offered to the public by a prospectus authorised hereunder shall not have been subscribed and paid for in cash in full by the Closing Date of subscription, the issuer or issue manager as a lead underwriter shall within 10 (Ten) days of the closure of subscription call upon the Underwriter in writing with a copy of the said writing to the Bangladesh Securities and Exchange Commission, to subscribe the shares not subscribed by the closing date and to pay for in cash in full, inclusive of any premium if applicable, for such unsubscribed shares within 15 (Fifteen) days after being called upon to do so. The amount so received shall be credited in the share subscription account of the Company within the said period. If payment is made by Cheque/Bank Draft by the underwriter it will be deemed that the underwriter has not fulfilled its obligation towards its underwriting commitment under this Agreement, until such time as the Cheque/Bank Draft has been encashed and the Company's share

Contact	Material parts of the agreement	
		subscription account credited. In any case within 7 (Seven) days after the expiry of the aforesaid 15 (Fifteen) days, the issuer or issue manager as a lead underwriter shall send proof of subscription and deposit of money by the underwriter to the Commission. 8. Notwithstanding anything contained in this Agreement, in the event of any inconsistency between any provision of this Agreement and the Bangladesh Securities and Exchange Commission (Public Offer of Equity Securities) Rules, 2025, the provisions of the said Rules shall prevail.
Power Purchase Agreement (PPA) with The Bangladesh Power Development Board (BPDB)	Agreement Date	22 February 2018
	Scope of the Agreement	As per Section 2 of the Agreement; The purpose of this Agreement is to establish the terms and conditions for the supply by the Company to BPDB and for the purchase by BPDB from the Company of Net Energy Output and to deliver and purchase Dependable Capacity, and the rights and obligations of the Parties in relation thereto. For this purpose, the Company will build, own, Commission, operate, insure, maintain the Facility in accordance with this Agreement and the Technical Limits.
	Sale and Purchase of Capacity and Energy	According to Section-3.2 of the Agreement; Except to the extent that electric energy is required for the operation of any part of the Facility, the Parties agree that, during the Term, the Company shall not, without the prior written consent of BPDB: (a) sell or deliver electric energy produced by the Facility to any other person or entity than BPDB; or (b) confer upon any entity other than BPDB any right in or to Dependable Capacity
	Tenure	According to Section-4.1(a) of the agreement; This Agreement shall become effective upon execution and delivery hereof by the Parties and shall terminate fifteen (15) years after the Commercial Operations Date, unless extended or earlier terminated pursuant to the provisions of this Agreement.
	Termination	According to Section-4.1(b) of the agreement; The expiration or termination of this Agreement shall be without prejudice to all rights and obligations of the Parties arising under this Agreement prior to such expiration or termination, but otherwise the Parties shall have no further obligations hereunder following such expiration or termination except for obligations which survive such expiration or termination pursuant to this Agreement, including, without limitation, the obligation to pay liquidated damages pursuant to Section 8 or elsewhere hereunder.

LITIGATIONS, FINE OR PENALTY

a) The following litigations including outstanding litigations against the issuer or any of its directors and fine or penalty imposed by any authority:

Litigation involving Civil Laws	There is no conviction of the Issuer or any of its director(s) in a civil proceeding.
Litigation involving Criminal Laws	There is no conviction of the Issuer or any of its director(s) in a criminal proceeding.
Litigation involving Securities Laws	There is no order, judgment or decree of any court of competent jurisdiction against the Issuer or any of its director(s) permanently or temporarily enjoining, barring, suspending or otherwise limiting the involvement of any director(s) or officer in any type of securities, Finance and Economic laws.
Litigation involving Labor Laws	There is no conviction of the Issuer or any of its director(s) in connection to applicable Labor Laws
Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes or duties)	There is no conviction of the Issuer or any of its director(s) in connection to taxation (Income tax, VAT, Customs Duty and any other taxes/duties)..
Litigation involving any other Laws	BPDB claimed liquidated damages for a delay in achieving the Required Commercial Operation Date (RCOD) of the Company's 113 MW HFO-fired power plant at Bogura. The matter is currently under arbitration before the Bangladesh Energy Regulatory Commission (BERC).There is no litigation involving any other Laws.

b) Cases including outstanding litigations filed by the Company or any of its directors:

Litigation involving Civil Laws;	There is no litigation involving Civil Laws
Litigation involving Criminal Laws;	There is no litigation involving Criminal Laws
Litigation involving Securities Laws;	There is no litigation involving Securities, Finance and Economic Laws
Litigation involving Labor Laws;	There is no litigation involving Labor Laws
Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes or duties);	There is no litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes/duties
Litigation involving any other Laws.	There is no litigation involving any other Laws

RISK FACTORS AND MANAGEMENT'S PERCEPTIONS ABOUT THE RISKS

Investment in the equity securities of Confidence Power and Energy PLC. (the "Company" or "CPEPLC") involves certain risks. The following factors should be considered together with the other information contained in the Prospectus. The risks described below are not necessarily exhaustive, and the occurrence of any such risk may affect the business, financial condition, results of operations or prospects of the Company.

(I) INTERNAL RISK FACTORS

(a) Credit Risk

Credit risk is the risk of financial loss arising when a customer, counterparty or other debtor fails to meet its contractual payment obligations when due.

Management's Perception

The Company manages credit risk through established billing, reconciliation and collection procedures and regular review of outstanding receivables. Receivables are monitored on an ongoing basis and impairment or expected credit loss is assessed in accordance with applicable accounting standards.

(b) Liquidity Risk

Liquidity risk is the risk that the Company may face difficulty in meeting its financial obligations as they fall due because of timing differences between cash inflows and cash outflows.

Management's Perception

Management maintains cash flow forecasts, monitors working capital and debt-service obligations and seeks to preserve adequate banking facilities and liquidity buffers. The Company also aligns major payment commitments with expected operating cash flows and financing arrangements.

(c) Risk Associated with the Issuer's Interest in Subsidiaries, Joint Ventures and Associates

The financial condition and operating performance of subsidiaries, joint ventures or associates may affect the value of the Company's investments, dividend income and consolidated performance.

Management's Perception

The Company maintains management oversight over its subsidiaries and regularly reviews their operating, financial and compliance performance. Material investment decisions are subject to appropriate internal review, and the carrying value of investments is assessed in accordance with applicable accounting standards.

(d) Significant Revenue Generated from a Limited Number of Customers

Dependence on a single or limited number of customers may expose a company to concentration risk, as delay, reduction or interruption in purchases or payments by such customer may affect revenue and cash flow.

Management's Perception

Under the prevailing structure of the power sector and the terms of the relevant NOA, LOI and/or PPA, electricity generated by the Company's power projects is sold to Bangladesh Power Development Board (BPDB) as the designated off-taker. Power generation companies are not permitted under such arrangements to market electricity directly at the retail level. Accordingly, the concentration is structural to the industry rather than a customer-acquisition dependency. The Company manages the related risk through compliance with contractual performance requirements, timely billing and reconciliation, and continuous coordination with BPDB.

(e) Dependency on a Single or Few Suppliers of Raw Materials

Dependence on a limited number of suppliers may expose the Company to risks relating to availability, price, quality and timely delivery of fuel, spare parts, equipment or other operating inputs.

Management's Perception

The Company follows procurement and vendor-management procedures and, where commercially and technically feasible, sources operating materials, spare parts and equipment from multiple qualified suppliers. Inventory planning and maintenance of critical spares are also used to reduce the impact of supply disruption.

(f) More than 20% Revenue of the Issuer Comes from Sister Concern or Associate or Subsidiary

Material revenue dependence on a related entity may expose an issuer to concentration and related-party risks and may make its performance dependent on the financial condition of the related entity.

Management's Perception

The Company's core operating revenue is generated from sale of electricity under the applicable contractual arrangements and is not dependent on purchases by sister concerns, associates or subsidiaries. Related-party transactions, if any, are separately recorded, reviewed and disclosed in accordance with applicable accounting and regulatory requirements.

(g) Negative Earnings, Negative Operating Cash Flow, Declining Turnover or Profitability

Negative earnings, negative cash flow from operating activities or sustained decline in turnover or profitability may weaken a company's ability to meet financial obligations, fund capital expenditure and pay dividends.

Management's Perception

Management continuously reviews plant performance, operating costs, cash generation, financing costs and budget variances. Corrective measures, including cost control, maintenance planning, working-capital management and optimization of financing arrangements, are undertaken where necessary to support sustainable operations.

(h) Loss-Making Associate, Subsidiary or Group Company

Losses in a subsidiary, associate or group company may reduce the return on investment and may adversely affect consolidated profitability, cash flow or the value of the Company's investment.

Management's Perception

Management regularly monitors the operating and financial performance of group entities and evaluates the need for operational, financial or strategic measures where performance is below plan. Investments are also reviewed for impairment in accordance with applicable accounting standards.

(i) Financial Weakness and Poor Performance of the Issuer or Any Subsidiary or Associate

Weak financial performance may affect debt-servicing capacity, access to financing, future growth and the ability to distribute dividends.

Management's Perception

The Company follows budgeting, financial monitoring and treasury-management processes covering both the Company and its subsidiaries. Management reviews profitability, cash flow, leverage and project performance on a regular basis and takes appropriate measures to maintain financial discipline.

(j) Decline in Value of Any Investment

A decline in the value or recoverability of an investment may result in impairment or reduced returns and may adversely affect the Company's financial position and profitability.

Management's Perception

Investment decisions are evaluated with reference to commercial, technical and financial considerations. Management monitors the performance of material investments and assesses recoverability and impairment in accordance with applicable accounting standards.

(k) Risk Associated with Useful Economic Life of Plant and Machinery, if Purchased Second-Hand or Reconditioned

Second-hand or reconditioned plant and machinery may involve higher maintenance requirements, shorter remaining useful life or increased risk of operational interruption.

Management's Perception

For new projects, the Company generally follows defined technical specifications and quality requirements in procuring critical plant and equipment and gives due consideration to equipment condition, warranties, performance guarantees and expected useful life. Preventive maintenance and periodic technical inspections are carried out to support operational reliability.

(l) Adverse Effect on Future Cash Flow from Interest-Free Related-Party Loans or Recall of Loans from Directors

Interest-free loans or advances to related parties may reduce available liquidity, while loans received from directors or related parties may create cash-flow pressure if recalled at short notice.

Management's Perception

Related-party funding and balances are subject to appropriate approval, accounting and disclosure requirements. Management monitors such balances together with the Company's overall liquidity position and seeks to structure funding arrangements in a manner consistent with the Company's cash-flow capacity.

(m) Potential Conflict of Interest

A conflict of interest may arise where sponsors or directors are involved in other businesses in the same line of activity or where material suppliers or customers are related to sponsors or directors.

Management's Perception

The Company follows applicable corporate governance requirements for disclosure of interests, related-party transactions and participation in decision-making. Transactions involving related parties are subject to appropriate review and approval so that the Company's interests are duly considered.

(n) Related-Party Transactions that May Adversely Affect Competitive Edge

Related-party transactions may create risk if they are not conducted on appropriate commercial terms or if they result in an allocation of resources that is not aligned with the interests of the Company.

Management's Perception

The Company records and discloses related-party transactions in accordance with applicable accounting standards and corporate governance requirements. Such transactions are subject to internal review and approval and are monitored to ensure that they are undertaken for legitimate business purposes.

(o) Restrictive Covenants in Shareholders' Agreements, Financing Agreements or Banking Facilities

Financing or other contractual arrangements may contain covenants that restrict additional borrowing, distributions, asset disposals or other corporate actions, and breach of such covenants may have adverse consequences.

Management's Perception

Management reviews the terms and covenants of material agreements before execution and monitors ongoing compliance thereafter. Financing decisions are taken with due consideration to debt-service capacity, operational flexibility and the Company's long-term business plan.

(p) Strikes, Work Stoppages or Increase in Wage Demands

Industrial disputes, work stoppages or significant increases in employee costs may disrupt operations or increase operating expenses.

Management's Perception

The Company maintains formal human-resource and workplace policies, employee communication and site-level supervision. Business-continuity and operational arrangements are maintained to minimize disruption to essential power-generation activities.

(q) Seasonality of the Business

Seasonal or weather-related factors may affect demand, plant availability, fuel logistics or generation from renewable-energy assets and may therefore influence operating performance.

Management's Perception

The Company's power-generation business is not dependent on a conventional sales season. For renewable-energy projects, expected seasonal variation in solar irradiation is considered in project design, generation estimates and financial planning.

(r) Expiry of Revenue-Generating Contracts

Expiry, non-renewal or early termination of a material revenue-generating contract may reduce future revenue and cash flow.

Management's Perception

The Company monitors the tenure, obligations and performance requirements of its material power-sale arrangements. Management also evaluates project life, contract expiry and potential new generation opportunities as part of its long-term planning.

(s) Excessive Dependence on Debt Financing

A high level of debt may increase finance costs, reduce financial flexibility and place pressure on cash flow, particularly if operating cash generation is below expectations.

Management's Perception

Power projects are commonly financed through a combination of equity and long-term debt. Management seeks to maintain a prudent capital structure, match financing tenure with project cash flows and monitor debt-service requirements before undertaking additional borrowing.

(t) Excessive Dependence on Key Management Personnel

Loss or prolonged absence of key management personnel may affect decision-making, operational continuity and implementation of business plans.

Management's Perception

The Company maintains a defined organizational structure with delegation of responsibilities across management functions. Succession planning, functional specialization and team-based decision-making are used to reduce dependence on any single individual.

(u) Enforcement of Contingent Liabilities

If a contingent liability crystallizes, the Company may be required to make payments or provide resources that could adversely affect its financial position and cash flow.

Management's Perception

Management reviews contingent liabilities and contractual claims with relevant professional advisers and assesses the need for recognition or disclosure in accordance with applicable accounting standards. Material matters are monitored until they are resolved or otherwise concluded.

(v) Inadequate Insurance Coverage

Insurance may not fully cover all operational, property, business-interruption or other losses, and certain events may be subject to exclusions, deductibles or coverage limits.

Management's Perception

The Company maintains insurance coverage considered appropriate for the nature of its operations and in line with contractual and lender requirements, where applicable. Coverage is reviewed periodically having regard to asset values, operational risks and project requirements.

(w) Continuation of Directors' Engagement after Expiry of Lock-In Period

There is no assurance that all existing directors or shareholders will maintain the same level of involvement in the Company after expiry of the applicable lock-in period.

Management's Perception

The Company's operations are supported by an established governance and management structure rather than dependence solely on individual directors. Board succession and management continuity are addressed through applicable corporate governance processes.

(x) Ability to Pay Dividends in Future

Payment of dividends will depend on future earnings, cash flow, working-capital requirements, debt obligations, capital expenditure and applicable legal and regulatory restrictions.

Management's Perception

The Board will consider dividend distributions in light of the Company's profitability, liquidity, investment requirements and financial obligations. No assurance can be given regarding the amount or timing of any future dividend.

(y) History of Non-Operation, Short Operational History or Lack of Sponsor Experience

A limited operating track record or insufficient sponsor and management experience may increase execution and operational risks.

Management's Perception

The Company and its group have experience in development and operation of power-generation projects. The proposed renewable-energy investments are within the broader power and energy sector and will be undertaken with appropriate technical, commercial and project-management resources.

(z) Risks Related to Engagement in a New Type of Business

Entry into a new business may involve unfamiliar technology, execution requirements, market conditions or regulatory obligations.

Management's Perception

The Company's proposed investment in solar power projects represents expansion within its existing power and energy business rather than entry into an unrelated industry. Management intends to use appropriate technical advisers, contractors and experienced personnel for project development and operation.

(aa) Risk in Investing in the Securities Being Offered Compared with Other Investment Options

Investment in equity securities is subject to business, market and liquidity risks and may provide returns that are lower than those available from other investment alternatives.

Management's Perception

Investors should evaluate the Company, the offer and the associated risks based on their own investment objectives and risk tolerance. The Company does not provide any assurance regarding future market price, trading liquidity or investment return.

(bb) Penalty or Regulatory Action for Non-Compliance with Law

Failure to comply with applicable laws, regulations, licenses or regulatory directions may result in penalty, sanction, additional cost or disruption to operations.

Management's Perception

The Company maintains compliance processes covering corporate, power-sector, environmental, tax, labour and other applicable requirements. Management monitors regulatory obligations and seeks professional advice where necessary.

(cc) Litigation Relating to Tax, VAT or Other Government Claims

Tax, VAT, customs or other government claims and related litigation may result in additional financial liabilities, penalties or compliance costs.

Management's Perception

The Company monitors its tax and regulatory obligations and addresses any assessment or claim through the prescribed legal and administrative process. Any material outstanding matter will be disclosed in the relevant section of the Prospectus. In accordance with applicable public-offer requirements, no management perception is provided on the outcome of any matter that is sub-judice.

(dd) Registered Office, Factory Building or Place of Operation Not Owned by the Issuer

Use of leased or otherwise non-owned premises may expose the Company to renewal, relocation or access risk if the underlying right to use the premises is interrupted.

Management's Perception

Where any office, project site or operating premises is not owned by the Company, management seeks to maintain valid lease, land-use or other contractual rights appropriate to the nature and tenure of the relevant operation.

(ee) Lack of Renewal of Existing Regulatory Permissions or Licenses

Failure to obtain or renew a material license, permit, clearance or approval may delay or restrict business operations.

Management's Perception

The Company maintains a compliance calendar for material licenses, permits and approvals and coordinates with the relevant authorities for renewal or update within the prescribed timeframe.

(ff) Failure in Holding AGM, Declaring Dividend or Payment of Interest by Listed Securities of the Issuer or Any Subsidiary or Associate

Failure to meet statutory corporate obligations or payment obligations on listed securities may adversely affect reputation, regulatory standing and access to capital.

Management's Perception

The Company monitors statutory corporate-compliance requirements and financial obligations through its Board, management and Company Secretariat. Any dividend or interest payment obligation is addressed in accordance with the terms of the relevant security and applicable law.

(gg) Issuance of Securities at a Price Lower than the IPO Offer Price within One Year

A subsequent issue of securities at a price below the IPO offer price may dilute value or negatively affect investor perception.

Management's Perception

Any future issue of securities will be undertaken only in compliance with applicable laws, regulatory approvals and disclosure requirements, with due consideration to the interests of the Company and its shareholders.

(hh) Refusal of Application for Public Issue by the Commission

Refusal of a public-issue application of the Company or any relevant group entity may delay capital-raising plans and may affect investor perception.

Management's Perception

The Company and its appointed advisers seek to ensure that the present public-offer application and related disclosures comply with the applicable regulatory requirements. Any previous refusal, if applicable, will be disclosed in the relevant section of the Prospectus in accordance with the Rules.

(II) ADDITIONAL CPEPLC-SPECIFIC PROJECT RISK FACTORS

(a) Risk Relating to Utilization of IPO Proceeds for Equity Investment in Solar Power Projects

The timing and return of the proposed investment may be affected by the progress of the underlying solar projects, satisfaction of conditions precedent, availability of complementary financing and the commencement of commercial operation.

Management's Perception

The Company intends to deploy the IPO proceeds in accordance with the use of proceeds disclosed in the Prospectus. Project implementation and fund utilization will be monitored against approved budgets and milestones, and utilization reports will be submitted in accordance with applicable regulatory requirements.

(b) Project Implementation and Commissioning Risk

Solar power projects may face delay or cost escalation during engineering, procurement, construction, testing or commissioning due to contractor performance, logistics, site conditions or other execution factors.

Management's Perception

The Company intends to manage implementation through defined project schedules, contractual milestones, progress monitoring and engagement of qualified contractors and technical personnel. Project budgets and timelines will be reviewed periodically so that corrective action can be taken where required.

(c) Risk Relating to Availability of Project Debt Financing

Where a project is proposed to be funded through a combination of equity and debt, delay or inability to secure the required debt financing may affect the project schedule or require changes to the funding structure.

Management's Perception

Management plans project financing in parallel with project development and engages with prospective lenders in advance of major funding requirements. Financing terms are evaluated with reference to project cash flow, debt-service capacity and the overall capital structure.

(d) Solar Resource and Generation Variability Risk

Electricity generation from solar power plants depends on solar irradiation and weather conditions, which may vary from estimates and may affect actual energy output.

Management's Perception

Project feasibility and generation estimates are based on technical assessments and expected resource availability. The Company intends to use appropriate plant design, equipment specifications, monitoring systems and operation and maintenance practices to support reliable generation.

(e) Grid Connectivity, Evacuation and Curtailment Risk

Power generation depends on the availability and reliability of the transmission or distribution network and the ability of the grid to receive electricity generated by the plant.

Management's Perception

Grid-interconnection requirements are addressed as part of project development in coordination with the relevant authorities and off-taker. The Company also monitors plant and grid conditions and seeks to comply with applicable dispatch and interconnection requirements.

(f) Contractual Performance Risk under NOA/LOI/PPA

Power projects are subject to contractual milestones, technical standards, availability requirements and other obligations. Failure to meet material obligations may result in delay, reduced revenue, claims or other contractual consequences.

Management's Perception

Management monitors compliance with contractual milestones and operating requirements and coordinates with contractors, technical teams and the off-taker. Preventive maintenance, performance monitoring and timely documentation are used to support contractual compliance.

(g) Force Majeure, Natural Calamity and Climate-Related Risk

Flood, cyclone, storm, fire, extreme weather or other force-majeure events may damage project assets, interrupt construction or operations and affect generation and cash flow.

Management's Perception

The Company considers site conditions, engineering standards, emergency response arrangements and appropriate insurance coverage in project planning and operation. Business-continuity and recovery measures are reviewed according to the nature of each project.

(III) EXTERNAL RISK FACTORS

(a) Interest Rate Risk

Changes in market interest rates may increase finance costs on existing or future floating-rate borrowings and may affect the viability and cash flow of capital-intensive power projects.

Management's Perception

Management monitors market rates and evaluates financing options, loan tenure, repayment profile and pricing before incurring debt. The Company seeks competitive financing and considers the impact of interest-rate movements in project and cash-flow planning.

(b) Exchange Rate Risk

Foreign exchange movements may affect the cost of imported equipment, spare parts, fuel, foreign-currency liabilities or other payments denominated in foreign currencies.

Management's Perception

The Company monitors material foreign-currency exposures and considers exchange-rate assumptions in procurement, financing and project budgeting. Where commercially appropriate and available, management may seek to reduce exposure through appropriate contractual or financing arrangements.

(c) Industry Risk

The power-generation industry is influenced by government policy, fuel availability, transmission capacity, off-take arrangements, project allocation and sector-specific regulation.

Management's Perception

The Company monitors sector developments and aligns project development and operations with the applicable power-sector framework. Its experience in power generation and expansion into renewable energy are intended to support adaptability within the evolving sector.

(d) Economic and Political Risk

Changes in macroeconomic conditions, inflation, fiscal conditions, political developments or disruptions to economic activity may affect operating costs, financing conditions and project execution.

Management's Perception

These factors are largely beyond the Company's control. Management monitors the operating environment, maintains business-continuity arrangements and adjusts procurement, financing and operational planning where practicable.

(e) Market and Technology-Related Risk

Rapid technological change, equipment obsolescence, changes in efficiency standards or new generation technologies may affect the relative competitiveness or operating performance of existing assets.

Management's Perception

The Company considers proven technology, technical specifications, supplier capability, warranties and lifecycle costs in major equipment decisions. Technology performance is monitored through operation and maintenance processes.

(f) Potential or Existing Government Regulations

Changes in laws, regulations, taxes, environmental requirements, power-sector rules or regulatory interpretations may affect project costs, operating requirements or business plans.

Management's Perception

Management monitors regulatory developments and maintains communication with relevant authorities and professional advisers. The Company seeks to comply with applicable requirements and adapt its processes when regulations are amended.

(g) Potential or Existing Changes in Global or National Policies

Changes in national energy policy, renewable-energy strategy, import policy, taxation, foreign exchange policy or global trade and supply-chain conditions may affect project economics or operations.

Management's Perception

The Company monitors relevant policy developments and takes them into account in project planning, procurement and financing decisions. Management seeks to maintain flexibility in implementation where policy changes affect cost or timing.

(h) Statutory Clearances and Approvals Yet to Be Received

Development and operation of power projects require various statutory, environmental, technical and sector-specific approvals. Delay in obtaining an approval may delay implementation or operation.

Management's Perception

The Company incorporates the required approval process into project implementation schedules and coordinates with the relevant authorities and advisers for timely submission, renewal and compliance.

(i) Competitive Condition of the Business

Competition for new power projects, financing, contractors, technology and suitable project opportunities may affect growth and project returns.

Management's Perception

The Company seeks to compete through project-development experience, technical and financial evaluation, execution capability and established relationships with relevant stakeholders. New investment opportunities are evaluated selectively against commercial and risk criteria.

(j) Complementary and Supplementary Products or Services

Development of alternative generation technologies, energy storage, distributed generation or other complementary or substitute solutions may influence the future structure of the power market.

Management's Perception

Management monitors technological and sector trends and evaluates new opportunities where they are consistent with the Company's strategy, capabilities and risk appetite.

DESCRIPTION OF THE ISSUE

Issue size	BDT 4,000,000,000
Number of securities to be issued;	[*]
Authorized capital and paid-up capital;	Authorized Capital: BDT 2,500,000,000 Paid up Capital: BDT 1,499,999,950
Face value, premium and offer price per unit of securities;	Face Value: BDT 10 Premium: [*] Offer Price: [*]
Number of securities to be entitled for each category of applicants;	Public Offering of [*] ordinary shares at cut off price [*], of these ordinary shares, [*] ordinary shares are for Eligible Investors (EIs), [*] ordinary shares for Mutual Funds, [*] ordinary shares for Permanent Employees of Issuer, [*] ordinary shares for HNI, [*] ordinary shares for NRB and [*] ordinary shares for General Public totaling BDT 4,000,000,000

Holding structure of different classes of securities before and after the issue;

Category of Shareholders		Before Present Issue		After Present Issue	
		Ordinary Shares	Percentage	Ordinary Shares	Percentage
Directors & Sponsors		149,999,844	99.99990%	[*]	[*]
Shareholders other than Directors & Sponsors		151	0.00010%	[*]	[*]
Eligible Investors (EIs)		-	-	[*]	[*]
Mutual Funds, General Investors (GI) & Others	Mutual Funds	-	-	[*]	[*]
	Permanent Employees of Issuer	-	-	[*]	[*]
	HNI	-	-	[*]	[*]
	NRB	-	-		
	General Investors	-	-	[*]	[*]
Total:		**149,999,995**	**100%**	**-**	[*]

* The data shall be incorporated after fixation of the cut-off price.

Objective of the issue, including financing requirements and feasibility in respect of enhanced paid-up capital.

SL	Particulars	Amount (in BDT)
1.	Project implementation of 100 MW (AC) Grid-Tied Solar Power Project – Cox's Bazar (North), Chattogram	2,300,000,000
2.	Project implementation of 100 MW (AC) Grid-Tied Solar Power Project – Mongla, Bagerhat	1,020,000,000
3.	Working Capital Financing	600,000,000
4.	Estimated IPO Expenses	80,000,000
Total		**4,000,000,000**

USE OF PROCEEDS

a) Use of net proceeds of the offer indicating the amount to be used for each purpose with head-wise break-up (where the issuer proposes to undertake one or more activities like diversification, modernization, expansion, etc., the total project cost activity-wise or project wise, as the case may be);

SL	Particulars	Amount (in BDT)
1.	Project implementation of 100 MW (AC) Grid-Tied Solar Power Project – Cox's Bazar (North), Chattogram	2,300,000,000
2.	Project implementation of 100 MW (AC) Grid-Tied Solar Power Project – Mongla, Bagerhat	1,020,000,000
3.	Working Capital Financing	600,000,000
4.	Estimated IPO Expenses	80,000,000
Total		**4,000,000,000**

The detail break-up of Power Plant(s) Implementation Costs:

Sl. No.	Particulars	Project Costs (Amount in BDT)	Sources of Fund (Amount in BDT)			
			Bank Finance	Equity Investments from IPO Proceeds	Preference shares	Own financing
1.	Implementation of 100 MW (AC) Grid-Tied Solar Power Project – Cox's Bazar (North), Chattogram	10,875,096,106	8,156,322,078	2,300,000,000	-	418,774,028
2.	Implementation of 100 MW (AC) Grid-Tied Solar Power Project – Mongla, Bagerhat	10,625,710,680	7,969,283,010	1,020,000,000	531,285,534	1,105,142,136
Total		**21,500,806,786**	**16,125,605,088**	**3,320,000,000**	**531,285,534**	**1,523,916,164**

Breakdown of Use of IPO Proceeds:

1. Implementation of 100 MW (AC) Grid-Tied Solar Power Project – Cox's Bazar (North), Chattogram

Items	Amount in BDT	Description
Purchase of Land	560,000,000	222 Acrs of Land
Civil Construction	1,740,000,000	Foundation for MV Stations

Items	Amount in BDT	Description
		Main Control Room Dormitory & Office Building WTP & Water Reservoir Substation Foundation Access Road Fencing/Barbed Ware, Main Gate Foundation for lighting pole Watch Tower/Security Room Warehouse (RCC and Steel Building) Cleaning Arrangement Civil Works PHC Pile Supply Cost, Poles and Concrete PHC Pile Drive Cost, Poles and Concrete 132 kV Bay Civil Foundation
Total	**2,300,000,000**	

Item of work	Unit	Quantity	Rate	Estimated Project Cost (BDT)	Sources of Finance (BDT)		
					IPO Proceeds	Own Fund	Loan
1. Land	Acres	300.00	2,336,112.30	700,833,691	560,000,000	140,833,691	-
2. Civil & Construction Work							
Land Development Cost (274.66 Acres X 43560 sft X 5 ft)	cft	59,820,789	12.00	717,849,467	439,909,130	277,940,337	-
Solar PV Structure	Wp	137,100,000	4.50	616,950,000	376,624,870	-	240,325,130
Solar PV Piles (Height 6 meters & Dia 300mm)	Nos	36,000.00	20,000.00	720,000,000	576,000,000	-	144,000,000
Control Room Building	sqm	3,360.00	33,000.00	110,880,000	110,880,000	-	-
Administrative Building	sqm	500.00	28,000.00	14,000,000	14,000,000	-	-
Employee Residence	sqm	800.00	35,000.00	28,000,000	28,000,000	-	-
Security Fence	meter	5,000.00	9,650.00	48,250,000	48,250,000	-	-
Substation Foundation	sqm	1,800.00	15,770.00	28,386,000	28,386,000	-	-
WTP & WTP Foundation	sqm	150.00	300,000.00	45,000,000	45,000,000	-	-
MV Station foundation	sqm	650.00	18,000.00	11,700,000	11,700,000	-	-
Lighting Pole Foundation	Nos	350.00	15,000.00	5,250,000	5,250,000	-	-
Watch Tower & Security Room	Nos	40.00	310,000.00	12,400,000	12,400,000	-	-
Access & Internal Road	meter	8,000.00	2,300.00	18,400,000	18,400,000	-	-
Warehouse (RCC and Steel Building)	sqm	840.00	30,000.00	25,200,000	25,200,000	-	-
3. Equipment Cost							
Solar PV Panels	Wp	137,100,000.00	10.68	1,464,483,809	-	-	1,464,483,809
Central inverters	Nos	18.00	26,530,638.72	477,551,497	-	-	477,551,497

Item of work	Unit	Quantity	Rate	Estimated Project Cost (BDT)	Sources of Finance (BDT)		
					IPO Proceeds	Own Fund	Loan
Substation	LS	1.00	247,747,707.00	247,747,707	-	-	247,747,707
Transmission Line	KM	12.00	41,518,404.42	498,220,853	-	-	498,220,853
4. Balance of Plant							
Power Transformer	LS	1.00	249,936,000.00	249,936,000	-	-	249,936,000
AIS MV Switchgear	LS	1.00	464,401,466.00	464,401,466	-	-	464,401,466
AC, DC, LV and Control Cables	LS	1.00	654,108,320.00	654,108,320	-	-	654,108,320
Plant Lighting System	LS	1.00	161,714,755.00	161,714,755	-	-	161,714,755
Grid-End Bay Extension	LS	1.00	275,275,190.00	275,275,190	-	-	275,275,190
Electrical BOP	LS	1.00	180,865,719.00	180,865,719	-	-	180,865,719
Mechanical BOP	LS	1.00	140,869,194.00	140,869,194	-	-	140,869,194
Installation & Commissioning Cost	LS	1.00	261,894,171.00	261,894,171	-	-	261,894,171
Insurance	LS	1.00	53,506,964.00	53,506,964	-	-	53,506,964
Project Overheads	LS	1.00	127,969,140.00	127,969,140	-	-	127,969,140
Vehicles	LS	20.00	600,000.00	12,000,000	-	-	12,000,000
5. Government Levies (Customs, Duties, VAT & Taxes)	LS			767,319,619	-		767,319,619
6. Finance Cost & Consultancy Fees	LS			1,215,884,889	-		1,215,884,889
7. Contingencies	LS			518,247,655	-		518,247,655
Total:				**10,875,096,106**	**2,300,000,000**	**418,774,028**	**8,156,322,078**

2. Implementation of 100 MW (AC) Grid-Tied Solar Power Project – Mongla, Bagerhat

Items	Amount in BDT	Description
Purchase of Land	400,000,000	110 Acrs of Land
Civil Construction	620,000,000	Foundation for MV Stations Main Control Room Dormitory & Office Building WTP & Water Reservoir Substation Foundation Access Road Fencing/Barbed Ware, Main Gate Foundation for lighting pole Watch Tower/Security Room Warehouse (RCC and Steel Building) Cleaning Arrangement Civil Works

Items	Amount in BDT	Description
		PHC Pile Supply Cost, Poles and Concrete PHC Pile Drive Cost, Poles and Concrete 132 kV Bay Civil Foundation
Total	**1,020,000,000**	

Item of work	Unit	Quantity	Rate	Estimated Project Cost (BDT)	Sources of Finance (BDT)			
					IPO Proceeds	Own Financing	Pref Share	Loan
1. Land	Acres	300.00	3,640,664.86	1,092,199,457	400,000,000	692,199,457	-	-
2. Civil & Construction Work						-		
Land Development Cost (266 Acres X 43560 sft X 5 ft)	cft	47,910,000	11.20	536,606,400	-	219,466,575	317,139,825	-
Solar PV Structure	Wp	137,100,000	4.50	616,950,000	251,583,000	-	56,128,709	309,238,291
Solar PV Piles (Height 6 meters & Dia 300mm)	Nos	36,000.00	20,000.00	720,000,000	252,000,000	-	36,000,000	432,000,000
Control Room Building	sqm	3,360.00	33,000.00	110,880,000	38,808,000	-	38,808,000	33,264,000
Administrative Building	sqm	500.00	28,000.00	14,000,000	4,900,000	-	4,900,000	4,200,000
Employee Residence	sqm	800.00	35,000.00	28,000,000	9,800,000	-	9,800,000	8,400,000
Security Fence	meter	5,000.00	9,650.00	48,250,000	16,887,500	-	16,887,500	14,475,000
Substation Foundation	sqm	1,800.00	15,770.00	28,386,000	9,935,100	-	9,922,500	8,528,400
WTP & WTP Foundation	sqm	150.00	300,000.00	45,000,000	15,750,000	-	15,750,000	13,500,000
MV Station foundation	sqm	650.00	18,000.00	11,700,000	4,095,000	-	4,095,000	3,510,000
Lighting Pole Foundation	Nos	350.00	15,000.00	5,250,000	1,837,500	-	1,837,500	1,575,000
Watch Tower & Security Room	Nos	40.00	310,000.00	12,400,000	4,340,000	-	4,882,500	3,177,500
Access & Internal Road	meter	8,000.00	2,300.00	18,400,000	6,440,000	-	6,440,000	5,520,000
Warehouse (RCC and Steel Building)	sqm	840.00	30,000.00	25,200,000	3,623,900	-	8,694,000	12,882,100
3. Equipment Cost								
Solar PV Panels	Wp	137,100,000.00	10.68	1,464,483,809	-	-	-	1,464,483,809
Central inverters	Nos	18.00	26530638.72	477,551,497	-	-	-	477,551,497
Substation	LS	1.00	247,747,707.00	247,747,707	-	-	-	247,747,707
Transmission Line	KM	12.00	14,781,836.67	177,382,040	-	-	-	177,382,040
4. Balance of Plant:						-	-	
Power Transformer	LS	1.00	249,936,000.00	249,936,000	-	-	-	249,936,000
AIS MV Switchgear	LS	1.00	464,401,466.00	464,401,466	-	-	-	464,401,466
AC, DC, LV and Control Cables	LS	1.00	654,108,320.00	654,108,320	-	-	-	654,108,320
Plant Lighting System	LS	1.00	161,714,755.00	161,714,755	-	-	-	161,714,755
Grid-End Bay Extension	LS	1.00	275,275,190.00	275,275,190	-	-	-	275,275,190
Electrical BOP	LS	1.00	180,865,719.00	180,865,719	-	-	-	180,865,719
Mechanical BOP	LS	1.00	140,869,194.00	140,869,194	-	-	-	140,869,194

Item of work	Unit	Quantity	Rate	Estimated Project Cost (BDT)	Sources of Finance (BDT)			
					IPO Proceeds	Own Financing	Pref Share	Loan
Installation & Commissioning Cost	LS	1.00	261,894,171.00	261,894,171	-	-	-	261,894,171
Insurance	LS	1.00	53,506,964.00	53,506,964	-	53,506,964	-	-
Project Overheads	LS	1.00	127,969,140.00	127,969,140	-	127,969,140	-	-
Vehicles	LS	20.00	6,000,00.00	12,000,000	-	12,000,000	-	-
5. Government Levies (Customs, Duties, VAT & Taxes)	LS			712,690,000	-	-	-	712,690,000
6. Finance Cost & Consultancy Fees	LS			1,187,928,820	-	-	-	1,187,928,820
7. Contingencies	LS			462,164,031	-	-	-	462,164,031
Total in BDT				**10,625,710,680**	**1,020,000,000**	**1,105,142,136**	**531,285,534**	**7,969,283,010**

3. Working Capital Financing

Sl. No.	Name of the Banks	Amount in BDT
a)	City Bank PLC.	300,000,000
b)	BRAC Bank PLC.	300,000,000
	Total	**600,000,000**

b) Utilization of the 90% (ninety percent) of paid-up capital and share premium, if any, including the sponsors' contribution and capital raised of the issuer at the time of submission of the prospectus, in details

DECLARATION REGARDING THE UTILIZATION OF AT LEAST 90% OF THE PROCEEDS PREVIOUSLY RAISED THROUGH ISSUE OF CAPITAL

This is to declare that Confidence Power and Energy PLC. has fully utilized the proceeds previously raised through issue of capital.

Sd/-
Khalid Islam
Managing Director

Place: Dhaka, Bangladesh
Date: 1 October 2026

c) If one of the objects is an investment in a joint venture, a subsidiary, an associate or any acquisition, details of the form of investment, nature of benefit expected to accrue to the issuer as a result of the investment, brief description of business and financials of such venture;

One of the objects is to use the proceeds from the IPO as equity investment in a subsidiary company to implement 100 MW (AC) Grid-Tied Solar Power Project – Mongla, Bagerhat which will eventually increase the CPEPLC's revenue and profitability in the consolidation.

Form of Investment- Equity Investment

Brief description of business - Confidence and Doreen Power Ltd. was incorporated in Bangladesh on 19 February 2026 as a private limited company vide registration No. C-208445/2026, in which Confidence Power and Energy PLC. holds 60% of the shares. It will implement the 100 MW (AC) solar power plant near the Mongla 132/33 kV grid substation, Bagerhat, under Contract No. 10744 dated 25 January 2026 with BPDB, for a term of 20 years. The project is under construction.

d) If IPO proceeds are not sufficient to complete the project, then source of additional fund must be mentioned. In this connection, copies of contract to meet the additional funds are required to be submitted to the Commission. The means and source of financing, including details of bridge loan or other financial arrangement, which may be repaid from the proceeds of the issue along with utilization of such funds;

The total project cost is BDT 21,500,806,786 and the Company plans to finance the proposed projects through the proceeds from the Initial Public Offering (IPO). Additional funds will be arranged through Bank Finance, Preference Shares and own sources.

e) A schedule mentioning the stages of implementation and utilization of funds received through public offer in a tabular form, progress made so far, giving details of land acquisition, civil works, installation of plant and machinery, the approximate date of completion of the project and the projected date of full commercial operation etc. The schedule shall be signed by the Chief Executive Officer or Managing Director, Chief Financial Officer and Chairman on behalf of Board of Directors of the issuer;

Sl. No.	Utilization of Fund	Progress Made So Far	Schedule of Implementation		
			Approximate date of Completion of Projects	Projected Date of Commercial Operation	Projected Date of Payment
1.	Project implementation of 100 MW (AC) Grid-Tied Solar Power Project – Cox's Bazar (North), Chattogram	Notification of Award have been received and Contract signed with BPDB	March, 2028	July, 2028	Within 18 months of receiving of the IPO Proceeds
2.	Project implementation of 100 MW (AC) Grid-Tied Solar Power Project – Mongla, Bagerhat	Notification of Award have been received and Contract signed with BPDB	November, 2027	January, 2028	Within 18 months of receiving of the IPO Proceeds
3.	Working Capital Financing	N/A			Within 3 months of receiving the IPO Proceeds
4.	Estimated IPO expenses	N/A			As and when required

Sd/-	Sd/-	Sd/-
Imran Karim	**Khalid Islam**	**Md. Alamgir Kabir**
Chairman	Managing Director	Chief Financial Officer

f) If there are contracts covering any of the activities of the issuer for which the proceeds of sale of securities are to be used, such as contracts for the purchase of land or contracts for the construction of buildings, the issuer shall disclose the terms of such contracts, and copies of the contracts shall be enclosed as annexure to the prospectus;

There is no such contract yet to be engaged by the Company.

g) If one of the objects of the issue is utilization of the issue proceeds for working capital, basis of estimation of working capital requirement along with the relevant assumptions, reasons for raising additional working capital substantiating the same with relevant facts and figures and also the reasons for financing short with long term investments and an item wise break-up of last 3 (three) years working capital and next 2 (two) years projection;

Particulars	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28
Working Capital Requirement	8,568.31	10,387.35	22,536.88	21,704.34	22,587.55

Confidence Power and Energy PLC. requires adequate working capital to support its day-to-day operations, including fuel procurement, plant operation and maintenance, and other operating expenses. The Company's working capital is required to ensure uninterrupted power generation and timely settlement of operational liabilities. Accordingly, the Company intends to utilize a portion of the IPO proceeds to repay its existing working capital loans, thereby reducing its reliance on short-term borrowings, easing interest expenses, and improving its overall financial position.

h) Where the issuer is implementing the project in a phased manner, the cost of each phase, including the phases, if any, which have already been implemented;

The company has a plan to implement two new projects by using IPO proceeds, which have been mentioned in use of IPO Proceeds and project implementation schedule.

i) The details of all existing or anticipated material transactions in relation to utilization of the issue proceeds or project cost with sponsors, directors, key management personnel, associates and group companies;

There is no such material transaction with sponsors, directors, key management personnel, associates and group companies in relation to utilization of the issue proceeds.

j) Summary of the project appraisal or feasibility report by the relevant professionals not connected with the issuer, issue manager and registrar to the issue with cost of the project and means of finance, weaknesses and threats, if any, as given in the appraisal or feasibility report.

HASAN MOHIN
CHARTERED ACCOUNTANTS

Feasibility Report on 100 MW (AC) Grid-Tied Solar Power Project at Mongla, Bagerhat

03 October 2026

The Managing Director
Confidence and Doreen Power Ltd.
Awal Centre (17th Floor), 34 Kemal Ataturk Avenue
Banani, Dhaka-1213

Dear Sir,

Ref: Business Feasibility Review Report on 100 MW (AC) Grid-Tied Solar Power Project at Mongla, Bagerhat of Confidence and Doreen Power Ltd. (CDPL).

As per your request we have carried out a review of business feasibility on the 100 MW (AC) Grid-Tied Solar Power Project at Mongla, Bagerhat of Confidence and Doreen Power Ltd. We have examined the financial estimation, projections and the reasonableness of management assumptions for the development, construction and operation of the 100 MW (AC) Mongla solar power plant. The management of CDPL has prepared the projected financial statements for the 20-year tenure of the power purchase agreement, which comprise Projected Statement of Financial Position, Projected Statement of Profit or Loss and Projected Statement of Cash Flows of the proposed project.

We formed a competent team to conduct this review. Based on our independent checking and examination we have found that the assumptions made by management are found reasonable and satisfactory for preparing these projected financial statements. We report that the calculated Net Present Value (NPV) of the project is positive indicating that the project is feasible. The IRR is also above the cost of the project financing (foreign currency loan at 8.50% and local currency loan at 11.00% p.a.) and the weighted average cost of capital of 10.21%. Moreover, calculated Payback Period of the project and the minimum Debt Service Coverage Ratio of 1.19x show the repayment capability of the project. The project cost and key information of feasibility is depicted below:

Cost of the Project	BDT 10,625.71 (in million)
Total Equity of the Project	BDT 2,125.14 (in million)
Total Debt of the Project (Including Preference Shares)	BDT 8,500.57 (in million)
Project WACC	10.21%
Project IRR	14.38%
Project NPV	BDT 2,841.15 (in million)
Project Payback period (years)	5.80 years
Equity IRR	28.68%
Equity NPV	BDT 812.24 (in million)
Means of finance	Ordinary Shares, Preference Shares and Bank Loan Finance

The review of business feasibility has been carried out with the fundamental principles of ethical conduct integrity, objectivity, competence, confidentiality and professional behavior.

Yours Sincerely

Hasan Imam Siddiki, FCA, FCS, ACA (ICAEW)
Managing Partner
Hasan Mohin
Chartered Accountants



Weaknesses and threats as given in the feasibility report

Weaknesses	Threats
• Sale of electricity depends on a single off-taker, Bangladesh Power Development Board (BPDB); • Imported PV modules, inverters and balance of plant expose the construction cost to exchange rate movements; and • Similar nature Company under common management.	• Casual natural disaster, including cyclone and tidal surge in the coastal region, may negatively affect the power generation of the project; • Lower than estimated solar irradiation may reduce the energy output of the project; • Delay in payment of energy bills by BPDB may put pressure on the liquidity of the project; • Depreciation of BDT against USD may increase the cost of the foreign currency loan; and • Political instability may frustrate the operation of the project.

HASAN MOHIN
CHARTERED ACCOUNTANTS

Feasibility Report on 100 MW (AC) Grid-Tied Solar Power Project at Cox's Bazar (North)

03 October 2026

The Managing Director
Confidence Power and Energy PLC
Awal Centre (17th Floor), 34 Kemal Ataturk Avenue
Banani, Dhaka-1213

Dear Sir,

Ref: Business Feasibility Review Report on 100 MW (AC) Grid-Tied Solar Power Project at Cox's Bazar (North) of Confidence Power and Energy PLC (CPEPLC).

As per your request we have carried out a review of business feasibility on the 100 MW (AC) Grid-Tied Solar Power Project at Cox's Bazar (North) of Confidence Power and Energy PLC. We have examined the financial estimation, projections and the reasonableness of management assumptions for the development, construction and operation of the 100 MW (AC) Cox's Bazar (North) solar power plant. The management of CPEPLC has prepared the projected financial statements for the 20-year tenure of the power purchase agreement, which comprise Projected Statement of Financial Position, Projected Statement of Profit or Loss and Projected Statement of Cash Flows of the proposed project.

We formed a competent team to conduct this review. Based on our independent checking and examination we have found that the assumptions made by management are found reasonable and satisfactory for preparing these projected financial statements. We report that the calculated Net Present Value (NPV) of the project is positive indicating that the project is feasible. The IRR is also above the cost of the project financing (foreign currency loan at 8.50% and local currency loan at 11.00% p.a.) and the weighted average cost of capital of 10.76%. Moreover, calculated Payback Period of the project and the minimum Debt Service Coverage Ratio of 1.19x show the repayment capability of the project. The project cost and key information of feasibility is depicted below:

Cost of the Project	BDT 10,875.10 (in million)
Total Equity of the Project	BDT 2,718.77 (in million)
Total Debt of the Project (Including Preference Shares)	BDT 8,156.32 (in million)
Project WACC	10.76%
Project IRR	14.48%
Project NPV	BDT 2,579.61 (in million)
Project Payback period (years)	5.85 years
Equity IRR	25.76%
Equity NPV	BDT 690.39 (in million)
Means of finance	Ordinary Shares and Bank Loan Finance

The review of business feasibility has been carried out with the fundamental principles of ethical conduct integrity, objectivity, competence, confidentiality and professional behavior.

Yours Sincerely

Hasan Imam Siddiki, FCA, FCS, ACA (ICAEW)
Managing Partner
Hasan Mohin
Chartered Accountants

Weaknesses and threats as given in the feasibility report

Weaknesses	Threats
• Expansion of project with same line largely depends on Government decision; • Sale of electricity depends on a single off-taker, Bangladesh Power Development Board (BPDB); and • Imported PV modules, inverters and balance of plant expose the construction cost to exchange rate movements.	• Delay in completion of the Cox's Bazar (North) 132/33 kV grid substation (under construction) may delay power evacuation from the project; • Casual natural disaster, including cyclone and tidal surge in the coastal region, may negatively affect the power generation of the project; • Lower than estimated solar irradiation may reduce the energy output of the project; • Delay in payment of energy bills by BPDB may put pressure on the liquidity of the project; • Depreciation of BDT against USD may increase the cost of the foreign currency loan; and • Political instability may frustrate the operation of the project.

DESCRIPTION OF DEBT SECURITIES AND PREFERENCE SHARES, WITHOUT CONVERSION FEATURES

a) Outstanding amount of debt or preference shares;

The Company has issued redeemable preference share of BDT 700,000,000 in 2020. The outstanding balance of the preference share is BDT 15,000,000 as on 30 June 2026.

b) Details feature of such securities;

Particulars	Details
Facility Size	BDT 700 Million only
Purpose	To facilitate the initiation of the power project
Dividend Payment Modality	Semi-Annually
Dividend Rate	12.00% p.a. (including withholding tax of 20% or any other rate as and when declared by National Board of Revenue (NBR)/appropriate regulatory body of Bangladesh) on the outstanding preference share amount on each anniversary date
Dividend Payment	Dividend will be paid semi-annually from the date of subscription
Accumulation	In case of non-payment of dividend on any year, dividend shall be accumulated at existing dividend rate + 1% (One Percent) increase for each year
Principal Redemption	In 8 (eight) equal semi-annual redemption amounts starting from the 18th month from the date of subscription
Moratorium Period	1 (one) year for principal moratorium
Facility Tenor	6 (six) years from the date of first issue including 1 (one) year moratorium period
Availability Period	6 (six) months from the date of BSEC consent for issuance
Put/Call Option	In case of non-payment of dividend or principal, or a change in the market conditions, the investors will have the option to exercise the put option at a negotiated strike price to redeem their investment at the end of 24 months from their investment. The Issuer will also be eligible to exercise a call option in case of market movement at the end of 24 months.

c) List of subscribers;

Sl.	Name of the Subscribers	Outstanding Balance as on 30th June 2026 (BDT)
1	Bangladesh Commerce Bank PLC.	-
2	IPDC Finance PLC.	-
3	Eng. Rezaul Karim	15,000,000
4	Pubali Bank PLC.	-
5	Uttara bank PLC.	-
Total		**15,000,000**

d) Mode of Issuance

Non-convertible, non-participating, redeemable cumulative preference shares

e) Maturity period;

The preference share was issued for 6 years.

f) Interest rate/coupon rate/dividend rate/yield;

The Dividend rate of the preference share is 10% to 12%

g) Redemption period;

The redemption period is 5 years

h) Sinking Fund Requirements;

Not applicable

i) Yield to maturity;

10% to 12%

j) Encumbrance of any assets of the issuer against such securities and any other rights the holder of such securities may have;

Not Applicable

k) Details of use of proceeds;

Provided that the issuer shall not apply for public offer if it has any securities with conversion feature which has not been fully converted into ordinary shares within the financial year based on which it intends to go for public offer;

Project implementation and working capital management purpose.

MARKETS FOR THE SECURITIES BEING OFFERED

The issuer shall apply to all the relevant stock exchanges in Bangladesh within 7 (seven) working days from the date of consent for public offer accorded by the Commission.

Dhaka Stock Exchange PLC

DSE Tower, Plot 46, Road 21
Nikunja-2, Dhaka-1229
+880 2 5566 9100

Chittagong Stock Exchange PLC

CSE Building, 1080, Sk. Mujib Road
Agrabad, Chittagong
Tel: +880 2333314632-3, +880 2333320871-2, +880 2333326801-5
Fax: +880 2333314101, +880 2333326810

DECLARATION ABOUT LISTING OF SHARES WITH STOCK EXCHANGE(S)

None of the stock exchange(s), if for any reason, grants listing within 30 (Thirty) days from the closure of subscription, any allotment in terms of this prospectus shall be void and the company shall refund the subscription money within 15 (Fifteen) days from the date of refusal for listing by the stock exchanges, or from the date of expiry of the said 30 (Thirty) days, as the case may be.

In case of non-refund of the subscription money within the aforesaid 15 (Fifteen) days, the Directors of the company, in addition to the issuer company, shall be collectively and severally liable for refund of the subscription money, with interest at the rate of 2% (two percent) above the bank rate, to the subscribers concerned.

The issue manager, in addition to the issuer company, shall ensure due compliance of the above-mentioned conditions and shall submit compliance report thereon to the Commission within 07 (Seven) days of expiry of the aforesaid 15 (Fifteen) days time period allowed for refund of the subscription money."

TRADING AND SETTLEMENT

Trading and settlement regulation of the stock exchanges shall apply in respect of trading and settlement of the shares of the Company.

The issue shall be placed in "N" Category with DSE and CSE.

DESCRIPTION OF SECURITIES OUTSTANDING OR BEING OFFERED

All types of securities outstanding or being offered with date or proposed date of such issue and to whom those are offered, number of securities and issue or offer price along with the following information:

Particulars of Allotment	Allotment Date	Mode of Allotment (No. of Shares)		Issue Price (Tk.)	Amount of Share Capital (Tk.)
		Cash	Bonus Issue		
1st Allotment (MoA)	06-AUG-2017	10,000,000	-	10	100,000,000
2nd Allotment (Cash)	29-OCT-2018	30,000,000	-	10	300,000,000
3rd Allotment (Bonus)	04-DEC-2024	-	109,999,995	10	1,099,999,950
Total:		**40,000,000**	**109,999,995**		**1,499,999,950**

a) Dividend, voting and preemption rights;

The share capital of the company is divided into Ordinary Shares, carrying equal rights to vote and receive the dividend in terms of the relevant provisions of the Companies Act 1994 and the Articles of Association of the company. All Shareholders shall have the usual voting rights in person or by proxy in connection with, among others, the election of Directors & Auditors and other usual agenda of General Meeting – Ordinary or Extra Ordinary. On a show of hand, every shareholder present in person and every duly authorized representative of a shareholder present at a General Meeting shall have one vote and on a poll every shareholder present in person or by proxy shall have one vote for every share held by him or her. In case of any additional issue of shares for raising further capital, the existing shareholders shall be entitled to Issue of Right shares in terms of the guidelines issued by the Bangladesh Securities and Exchange Commission from time to time.

b) Conversion and liquidation rights;

In terms of the provisions of the Companies Act 1994, Articles of Association of the Company and other relevant rules in force, the shares of the Company are freely transferable. The Company shall not charge any fee for registering transfer of shares. No transfer shall be made to a firm, an infant or person of unsound mind.

c) Dividend policy;

Entitlement of Dividend:

Shareholders whose names shall appear in the Members Register of the Company or in the Depository Register of CDBL on the 'Record Date' of the respective year's AGM will receive the entitled dividend.

Process of Distribution of Cash Dividend:

The cash dividend shall be paid directly to the bank account within 15 days and not more than 30 (thirty) days of the date of approval by the shareholders in the AGM and the date of Board approval in the case of an interim dividend, subject to compliance with BSEC or Bangladesh Bank or other regulatory authority circulars/directives from time to time.

Procedure of stock dividend distribution:

The stock dividend will be credited within 30 (thirty) days of approval, subject to regulatory clearance.

Process for settling unpaid dividends:

Unpaid or unclaimed cash dividends for less than three years from the declaration date shall be paid to shareholders upon application and disbursed within the time period specified. In case of the cash and stock dividend for more than three years of the declaration date shall be settled as per the instructions of the BSEC or other regulatory authority from time to time.

Tax matters:

Tax will be deducted at source as per applicable tax laws.

d) Other rights of the securities holders.

In terms of provisions of the Companies Act 1994, Articles of Association of the Company and other relevant rules in force, the shares of the Company are transferable. The Company shall not charge any fee, other than Government duties for registering transfer of shares. No transfer shall be made to a minor or person of unsound mind.

FINANCIAL STATEMENTS

a) The latest financial statements prepared and audited in accordance with the requirements of the Securities and Exchange Rules, 2020, the applicable International Financial Reporting Standards (IFRS)/International Accounting Standards (IAS) as adopted in Bangladesh, and shall have such financial statements audited in conformity with the International Standards on Auditing (ISA), the Financial Reporting Act, 2015, the Companies Act. 1994, and other applicable legal and regulatory requirements:

Provided that a declaration, duly signed by the Chief Executive Officer (CEO) and Chief Financial Officer (CFO) of the issuer, shall be submitted confirming that the financial statements of the issuer have been prepared in full compliance with the financial reporting and auditing standards issued or endorsed by the Financial Reporting Council (FRC):

Provided further that a Compliance Certificate, issued by the statutory auditor of the issuer, shall have to the effect that the audit of the issuer's financial statements has been conducted in conformity with the auditing standards prescribed or endorsed by the FRC;

Independent Auditor's Report
To the Shareholders of Confidence Power and Energy PLC.

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of Confidence Power and Energy PLC. and its subsidiaries (the "Group") as well as the separate financial statements of Confidence Power and Energy PLC. (the "Company"), which comprise the consolidated and separate statement of financial position as at 30 June 2026, and the consolidated and separate statement of comprehensive income, consolidated and separate statement of changes in equity and consolidated and separate statement of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated and separate financial statements give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Company as at 30 June 2026, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) and adopted by Financial Reporting Council (FRC) of Bangladesh.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Company in accordance with the ethical requirements of Financial Reporting Council together with the ethical requirements of the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-Laws that are relevant to audits of the financial statements of public interest entities in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below our description of how our audit addressed the matter is provided in that context.

1. Revenue recognition and receivables	
See note 3.15 and 24A to the financial statements	
Description of key audit matters	**How the matters were addressed in our audit**
Revenue recognition and provision for customer receivables are key areas of judgement, particularly in relation to: - revenue for capacity payment, energy payment, fuel payment, true-up payments and other items are recognised on the basis of PPA terms and other supporting documents; - energy revenue is made based on the survey of the meter reading. The customer (or government authority) verifies the electrical energy output through physical inspection of meter and/or review of relevant reports generated from the meter. Upon agreement by both parties, the electrical energy delivered for the month is evidenced by the approvals of the professional engineers representing the Company/Group and the customer. The meter is calibrated and certified by independent professional engineers on a regular basis; and - identify conflicting issues relating to billing and assessing the prospect of recoverability for revenue that has been billed. Therefore, revenue and receivables are considered as a key audit matter.	Our audit procedures included: - assessing whether revenue recognition policies are applied through comparison with relevant accounting standards and industry practice; - testing the Company/Group's controls over revenue recognition; - re-calculate the invoice amount as per Power Purchase Agreement (PPA); - assessing the assumptions used to calculate the metered accrued income by ensuring that inputs used to the calculation have been derived appropriately; - assessing the Company/Group's disclosures of its revenue recognition, including the estimation and uncertainty involved in recording revenue; - checking subsequent collection of revenue; - assessing the company's policy of expected credit loss; and - discussed with the management regarding the treatment for revenue recognition policy of the Company.
2. Valuation of Property, Plant and Equipment (PPE)	
See note 3.6, 3.7 and 5A to the financial statements	

Description of key audit matters	How the matters were addressed in our audit
As disclosed in Note 5 to the financial statements, the carrying amount of PPE as at 30 June 2026 was BDT 25,363,115,451 for the Group (49.13% of total consolidated assets) and BDT 6,848,916,674 for the Company (43.26% of total standalone assets). The valuation of PPE requires significant management judgment, particularly in determining: - useful lives and residual values; - impairment indicators and recoverable amounts; and - revaluation assumptions (where applicable). Due to the materiality of the balance and the level of judgment involved in estimating depreciation and impairment, we considered this area as a key audit matter.	Our audit procedures included: - evaluating the design and implementation of key internal controls over fixed asset recording and monitoring; - testing additions and disposals during the year on a sample basis; - physically verifying selected major assets; - assessing management's determination of useful lives and residual values; - reviewing impairment assessment and testing key assumptions used in calculating recoverable amounts; and - assessing the adequacy of disclosures in the financial statements; Based on the procedures performed, we found management's assumptions and related disclosures to be reasonable.

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

Management is responsible for the preparation of Consolidated and Separate financial statements that give a true and fair view in accordance with IFRS Accounting Standards as issued by the IASB and adopted by FRC, and for such internal control as management determines is necessary to enable the preparation of Consolidated and Separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated and Separate financial statements, management is responsible for assessing the Group's and 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 Group and the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated and Separate 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 Consolidated and Separate financial statements.

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

-

Identify and assess the risks of material misstatement of the consolidated and separate 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 Group's / 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 Group's and 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 consolidated and separate 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 Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of consolidated and separate financial statements, including the disclosures, and whether the Consolidated and Separate financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated and separate financial statements. We are responsible for the direction, supervision and performance of the Group and Company audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and Financial Reporting Act 2015, we also report the following:

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

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

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

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

Sd/-
Mohammad Motaleb Hossain, FCA
Partner
Enrolment Number: 0950

A. Qasem & Co.
Chartered Accountants
Enlistment Registration No. FRC: CAF-001-129
Dhaka, 09 September 2026

Confidence Power and Energy PLC.
Consolidated Statement of Financial Position
As at 30 June 2026

Particulars	Notes	30 June 2026	30 June 2025
Assets			
Non-Current Assets			
Property, Plant and Equipment	5 A	25,363,115,451	26,868,784,360
Capital Work in Progress	6 A	2,186,897	-
Total Non-Current Assets		**25,365,302,348**	**26,868,784,360**
Current Assets			
Inventories	7 A	2,297,533,214	1,153,757,914
Advances, Deposits and Prepayments	8 A	461,968,606	46,135,923
Inter Company Loan	9 A	6,568,325,813	-
Trade and Other Receivables	10 A	16,699,906,105	12,721,555,823
Investment in FDR	11 A	144,687,640	157,510,882
Cash and Cash Equivalents	12 A	92,524,628	1,475,750,512
Total Current Assets		**26,264,946,006**	**15,554,711,054**
Total Assets		**51,630,248,354**	**42,423,495,414**
Equity and Liabilities			
Equity			
Share Capital	13.0	1,499,999,950	1,499,999,950
Revaluation Surplus	14 A	837,110,314	837,110,314
Retained Earnings		26,648,024,998	21,885,898,120
Equity Attributable to the Owners of the Company		**28,985,135,262**	**24,223,008,384**
Non-Controlling Interest		294,470	469
Total Equity		**28,985,429,732**	**24,223,008,853**
Liabilities			
Non-Current Liabilities			
Term Loan - Non Current Portion	16 A.1	8,182,452,810	10,560,585,003
Preference Share - Non Current Portion	17 A.1	-	15,000,000
Deferred Tax Liability	18 A	147,725,353	147,725,353
Gratuity Payable	19 A	57,434,571	57,220,503
Total Non-Current Liabilities		**8,387,612,734**	**10,780,530,859**
Current Liabilities			

Term Loan - Current Portion	16 A. 2	2,440,024,042	2,397,237,280
Preference Share - Current Portion	17 A. 2	15,000,000	217,000,000
Loans and Borrowings	20 A	8,167,146,914	1,114,104,776
Inter Company loan	21 A	107,823	-
Trade and Other Payables	22 A	3,629,437,997	3,676,339,850
Provision for Income Tax	23 A	5,489,112	15,273,796
Total Current Liabilities		**14,257,205,888**	**7,419,955,702**
Total Liabilities		**22,644,818,622**	**18,200,486,561**
Total Equity and Liabilities		**51,630,248,354**	**42,423,495,414**
Net Asset Value (NAV) Per Share	23.1 A	**193.23**	**161.49**

The accompanying notes form an integral part of these financial statements.
As per our report of same date

A. Qasem & Co.
Chartered Accountants
Enlistment Registration No. FRC: CAF-001-129

Sd/-
Mohammad Motaleb Hossain, FCA
Partner
Enrolment Number: 0950

Sd/-
Imran Karim
Chairman

Sd/-
Engr. Rezaul Karim
Director

Sd/-
Khalid Islam
Managing Director

Sd/-
Md. Alamgir Kabir
Chief Financial Officer

Sd/-
Md. Wahedul Islam
Company Secretary

Dhaka, 09 September 2026

Confidence Power and Energy PLC.
Statement of Financial Position
As at 30 June 2026

Particulars	Notes	30 June 2026	30 June 2025
Assets			
Non-Current Assets			
Property, Plant and Equipment	5.0	6,848,916,674	7,310,514,765
Investment in Subsidiaries	6.0	1,343,132,199	1,342,532,199
Total Non-Current Assets		**8,192,048,873**	**8,653,046,964**
Current Assets			
Inventories	7.0	486,266,539	324,729,364
Advances, Deposits and Prepayments	8.0	208,219,340	11,128,107
Inter Company Loan	9.0	1,558,147,636	-
Trade and Other Receivables	10.0	5,307,690,500	4,262,148,878
Investment in FDR	11.0	14,424,579	14,031,691
Cash and Cash Equivalents	12.0	61,300,065	336,478,113
Total Current Assets		**7,636,048,659**	**4,948,516,153**
Total Assets		**15,828,097,532**	**13,601,563,117**
Equity and Liabilities			
Equity			
Share Capital	13.0	1,499,999,950	1,499,999,950
Revaluation Surplus	14.0	138,132,117	138,132,117
Retained Earnings	15.0	8,589,585,141	7,050,762,156
Total Equity		**10,227,717,208**	**8,688,894,223**
Liabilities			
Non-Current Liabilities			
Term Loan - Non Current Portion	16.1	1,541,165,933	2,210,390,442
Preference Share - Non Current Portion	17.1	-	15,000,000
Deferred Tax Liability	18.0	24,376,256	24,376,256
Gratuity Payable	19.0	16,581,515	14,099,458
Total Non-Current Liabilities		**1,582,123,704**	**2,263,866,156**
Current Liabilities			
Term Loan - Current Portion	16.2	693,760,916	668,651,684
Preference Share - Current Portion	17.2	15,000,000	65,000,000
Loans and Borrowings	20.0	2,159,874,145	314,412,655

Inter Company loan	21.0	110,527,081	-
Trade and Other Payables	22.0	1,038,293,753	1,597,053,906
Provision for Income Tax	23.0	800,725	3,684,493
Total Current Liabilities		**4,018,256,620**	**2,648,802,738**
Total Liabilities		**5,600,380,324**	**4,912,668,894**
Total Equity and Liabilities		**15,828,097,532**	**13,601,563,117**
Net Asset Value (NAV) Per Share	23.1	**68.18**	**57.93**

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

As per our report of same date

A. Qasem & Co.
Chartered Accountants
Enlistment Registration No. FRC: CAF-001-129

Sd/-	Sd/-	Sd/-	Sd/-
Mohammad Motaleb Hossain, FCA	**Imran Karim**	**Engr. Rezaul Karim**	**Khalid Islam**
Partner	Chairman	Director	Managing Director
Enrolment Number: 0950			
		Sd/-	Sd/-
Dhaka, 09 September 2026		**Md. Alamgir Kabir**	**Md. Wahedul Islam**
		Chief Financial Officer	Company Secretary

Confidence Power and Energy PLC.
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2026

Particulars	Notes	30 June 2026	30 June 2025
Revenue	24 A	17,708,510,830	23,997,333,284
Cost of Sales	25 A	(11,294,559,985)	(17,734,625,318)
Gross Profit		**6,413,950,845**	**6,262,707,966**
General and Administrative Expenses	26 A	(295,687,226)	(181,093,549)
Operating Profit		**6,118,263,620**	**6,081,614,417**
Finance Expenses	27 A	(1,360,674,553)	(1,232,661,224)
Other Income	28 A	21,956,446	20,399,314
Profit Before Tax		**4,779,545,513**	**4,869,352,507**
Income Tax Expenses	29 A	(5,489,112)	(5,099,829)
Net Profit After Tax		**4,774,056,401**	**4,864,252,678**
Other Comprehensive Income/(Loss)			
Revaluation surplus of land	29 B	-	984,835,685
Deferred tax on revaluation surplus	29 C	-	(147,725,353)
Other Comprehensive Income/(Loss) for the year		**-**	**837,110,332**
Total Comprehensive Income/(Loss) for the year		**4,774,056,401**	**5,701,363,010**
Net Profit After Tax Attributable to:			
Owners of the Company		4,774,162,400	4,864,252,587
Non-Controlling Interest		(105,999)	91
Net Profit After Tax		**4,774,056,401**	**4,864,252,678**
Total comprehensive Income/(Loss) Attributable to:			
Owners of the Company		4,774,162,400	5,701,362,901
Non-Controlling Interest		(105,999)	109
Total Comprehensive Income/(Loss)		**4,774,056,401**	**5,701,363,010**
Earning Per Share (EPS)	30 A	**31.83**	**32.43**

The accompanying notes form an integral part of these financial statements.
As per our report of same date

A. Qasem & Co.
Chartered Accountants

Enlistment Registration No. FRC: CAF-001-129

Sd/-	Sd/-	Sd/-	Sd/-
Mohammad Motaleb Hossain, FCA	**Imran Karim**	**Engr. Rezaul Karim**	**Khalid Islam**
Partner	Chairman	Director	Managing Director
Enrolment Number: 0950			
		Sd/-	Sd/-
		Md. Alamgir Kabir	**Md. Wahedul Islam**
		Chief Financial Officer	Company Secretary

Dhaka, 09 September 2026

Confidence Power and Energy PLC.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2026

Particulars	Notes	30 June 2026	30 June 2025
Revenue	24.0	4,862,666,644	6,986,844,074
Cost of Sales	25.0	(2,971,436,617)	(5,009,250,573)
Gross Profit		**1,891,230,027**	**1,977,593,501**
General and Administrative Expenses	26.0	(71,699,567)	(32,198,717)
Operating Profit		**1,819,530,460**	**1,945,394,784**
Finance Expenses	27.0	(283,109,652)	(294,178,130)
Other Income	28.0	3,202,902	4,571,069
Profit Before Tax		**1,539,623,710**	**1,655,787,723**
Income Tax Expenses	29.0	(800,725)	(1,142,767)
Net Profit After Tax		**1,538,822,985**	**1,654,644,956**
Other Comprehensive Income/(Loss)			
Revaluation surplus of land		-	162,508,373
Deferred tax on revaluation surplus		-	(24,376,256)
Other Comprehensive Income/(Loss) for the year		**-**	**138,132,117**
Total Comprehensive Income/(Loss) for the year		**1,538,822,985**	**1,792,777,073**
Earning Per Share (EPS)	30.0	**10.26**	**11.03**

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

As per our report of same date

A. Qasem & Co.
Chartered Accountants
Enlistment Registration No. FRC: CAF-001-129

Sd/-	Sd/-	Sd/-	Sd/-
Mohammad Motaleb Hossain, FCA	**Imran Karim**	**Engr. Rezaul Karim**	**Khalid Islam**
Partner	Chairman	Director	Managing Director
Enrolment Number: 0950			
		Sd/-	Sd/-
		Md. Alamgir Kabir	**Md. Wahedul Islam**
		Chief Financial Officer	Company Secretary

Dhaka, 09 September 2026

Confidence Power and Energy PLC.
Consolidated Statement of Changes In Equity
For the year ended 30 June 2026

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Non-Controlling Interest	Total Equity
Opening Balance 01 July 2025	1,499,999,950	837,110,314	21,885,898,120	469	24,223,008,853
Prior Year Adjustment of TDS & VDS for Tax Assessment From FY 2019-20 To 2023-24	-	-	(12,035,522)	-	(12,035,522)
NCI at the date of Acquisition	-	-	-	400,000	400,000
Net Profit for the year	-	-	4,774,162,400	(105,999)	4,774,056,401
Balance as at 30 June 2026	**1,499,999,950**	**837,110,314**	**26,648,024,998**	**294,470**	**28,985,429,732**

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Non-Controlling Interest	Total Equity
Opening Balance 01 July 2024	400,000,000	-	18,121,645,483	360	18,521,645,843
Addition during the year for Upward Revaluation of Land [Note: 14 A]	-	984,835,663	-	22	984,835,685
Adjustment for deferred tax against Revaluation Surplus of Land [Note: 18 A]	-	(147,725,350)	-	(3)	(147,725,353)
Stock Dividend	1,099,999,950	-	(1,099,999,950)	-	-
Net Profit for the year	-	-	4,864,252,587	91	4,864,252,678
Balance as at 30 June 2025	**1,499,999,950**	**837,110,314**	**21,885,898,120**	**469**	**24,223,008,853**
Notes	**13.0**	**14 A**			

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

Sd/-
Imran Karim
Chairman

Sd/-
Engr. Rezaul Karim
Director
Sd/-
Md. Alamgir Kabir
Chief Financial Officer

Sd/-
Khalid Islam
Managing Director
Sd/-
Md. Wahedul Islam
Company Secretary

Confidence Power and Energy PLC.
Statement of Changes In Equity
For the year ended 30 June 2026

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Opening Balance	1,499,999,950	138,132,117	7,050,762,156	8,688,894,223
Net profit for the year	-		1,538,822,985	1,538,822,985
Balance as at 30 June 2026	**1,499,999,950**	**138,132,117**	**8,589,585,141**	**10,227,717,208**

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Opening Balance	400,000,000	-	6,496,117,150	6,896,117,150
Addition during the year for Upward Revaluation of Land [Note: 14]		162,508,373	-	162,508,373
Adjustment for deferred tax against Revaluation Surplus of Land [Note: 18]		(24,376,256)	-	(24,376,256)
Stock Dividend	1,099,999,950		(1,099,999,950)	-
Net profit for the year	-	-	1,654,644,956	1,654,644,956
Balance as at 30 June 2025	**1,499,999,950**	**138,132,117**	**7,050,762,156**	**8,688,894,223**
Notes	**13.0**		**15.0**	

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

Sd/-
Imran Karim
Chairman

Sd/-
Engr. Rezaul Karim
Director
Sd/-
Md. Alamgir Kabir
Chief Financial Officer

Sd/-
Khalid Islam
Managing Director
Sd/-
Md. Wahedul Islam
Company Secretary

Confidence Power and Energy PLC.
Consolidated Statement of Cash Flows
For the year ended 30 June 2026

Particulars	30 June 2026	30 June 2025
Cash Flows from Operating Activities		
Cash Received from Customers and Others	14,216,063,075	23,896,191,600
Payment to Suppliers, Contractors, Employees and Others	(12,065,945,433)	(14,944,163,360)
Interest Payment	(1,529,577,184)	(1,282,669,853)
Income Tax Paid	(12,858,733)	(9,740,771)
Net Cash Generated from/ (used in) Operating Activities	**607,681,725**	**7,659,617,617**
Cash Flow from Investing Activities		
Acquisition of Property, Plant and Equipment	(57,193,076)	(384,733,440)
Investment in Subsidiaries	(600,000)	-
Investment in FDR	12,823,242	(48,387,475)
Net Cash Flows from/ (used in) Investing Activities	**(44,969,834)**	**(433,120,915)**
Cash Flow from Financing Activities		
Issue of share capital	1,000,000	-
Receipts from/(Payments to) Term Loan	(2,214,761,922)	(2,062,123,718)
Issue/(Redemption) of Preference Share Capital	(217,000,000)	(433,000,001)
Receipts from/(Payments to) Inter Company Loan	(6,568,217,989)	(3,243,041,183)
Receipts from/(Payments to) Loans and Borrowings	7,053,042,138	(529,807,589)
Net Cash Flows from/ (used in) Financing Activities	**(1,945,937,774)**	**(6,267,972,491)**
Net cash Increase/(Decrease) in Cash and Cash Equivalents	(1,383,225,883)	958,524,211
Cash and Cash Equivalents at the Beginning of the Year	1,475,750,512	517,226,301
Cash and Cash Equivalents at the End of the Year	**92,524,628**	**1,475,750,512**
Net Operating Cash Flow Per Share (NOCFPS)	**4.05**	**51.06**

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

Sd/-
Imran Karim
Chairman

Sd/-
Engr. Rezaul Karim
Director
Sd/-
Md. Alamgir Kabir
Chief Financial Officer

Sd/-
Khalid Islam
Managing Director
Sd/-
Md. Wahedul Islam
Company Secretary

Confidence Power and Energy PLC.
Statement of Cash Flows
For the year ended 30 June 2026

Particulars	Notes	30 June 2026	30 June 2025
Cash Flows from Operating Activities			
Cash Received from Customers and Others		3,820,327,924	6,726,954,345
Cash Payment to Suppliers, Contractors and Others		(3,623,055,122)	(4,879,192,428)
Interest Paid		(135,240,441)	(171,753,202)
Income Tax Paid	8.1.1	(729,807)	(1,797,544)
Net Cash Generated from Operating Activities		**61,302,553**	**1,674,211,171**
Cash Flow From Investing Activities			
Acquisition of Property, Plant and Equipment	5.0	(10,412,561)	(46,656,906)
Investment in Subsidiaries		(600,000)	-
Investment in FDR		(392,887)	(435,091)
Net Cash used in Investing Activities		**(11,405,448)**	**(47,091,997)**
Cash Flow from Financing Activities			
Issue/(Redemption) of Preference Share Capital	17.0	(65,000,000)	(137,500,000)
Receipts from/(Payments to) Term Loans	16.0	(657,916,088)	(574,716,868)
Receipts from/(Payments to) Inter Company Loan		(1,447,620,555)	(590,194,212)
Receipts from/(Payments to) Loans and Borrowings	20.0	1,845,461,490	(186,643,414)
Net Cash used in Financing Activities		**(325,075,153)**	**(1,489,054,494)**
Net cash Increase/(Decrease) in Cash and Cash Equivalents		**(275,178,048)**	**138,064,679**
Cash and Cash Equivalents at the Beginning of the Year		**336,478,113**	**198,413,433**
Cash and Cash Equivalents at the End of the Year		**61,300,065**	**336,478,113**
Net Operating Cash Flow Per Share (NOCFPS)		**0.41**	**11.16**

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

Sd/-	Sd/-	Sd/-
Imran Karim	**Engr. Rezaul Karim**	**Khalid Islam**
Chairman	Director	Managing Director
	Sd/-	Sd/-
	Sd/-	**Sd/-**
	Md. Alamgir Kabir	**Md. Wahedul Islam**
	Chief Financial Officer	Company Secretary

Confidence Power and Energy PLC.
Notes to the consolidated and separate financial statements
As at and for the year ended 30 June 2026

1.0 Reporting entity

1.1 Company profile

Confidence Power and Energy PLC. ("the Company" or "It") was incorporated in Bangladesh on 06 August 2017 as Confidence Power Bogra Unit-2 Limited. It was established as a private company limited by shares under the Companies Act, 1994, bearing registration number C-139189/2017. Its registered office is located at Awal Center (17th Floor), 34 Kemal Ataturk Avenue, Banani, Dhaka-1213.

On 9 October 2024, the Company was converted into a Public Limited Company and changed its name to Confidence Power and Energy PLC. in accordance with the Companies Act, 1994. The change of name was approved by the shareholders through a special resolution and subsequently registered with the Registrar of Joint Stock Companies and Firms (RJSC). The amended name and corporate status have been incorporated into the Company's Memorandum and Articles of Association. On 25 September 2025, the RJSC issued a Certificate of Incorporation pursuant to the change of name.

This change does not affect the company's legal identity, existing obligations, or rights.

Group profile

Confidence Power and Energy PLC. was originally incorporated in Bangladesh on 06 August 2017 as Confidence Power Bogra Unit-2 Limited (a Private Limited Company) under the Companies Act, 1994, with registration number C-139189/2017. It was reconstituted as a Public Limited Company and renamed as Confidence Power and Energy PLC. The subsidiaries of the Company are Confidence Power Bogra Limited, Confidence Power Rangpur Limited, Zodiac Power Chittagong Limited, and Confidence and Doreen Power Ltd. The registered office is located at Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka-1213.

1.2 Nature of business

The company is engaged in the business of power generation, distribution, sell and supply of electricity and to establish or set up Coal plants, propane, butane petroleum, HFO, Diesel Fuel Gas LPG Based Power Plant(s) anywhere in Bangladesh to produce electricity to connect in National Grid.

The company has a power plant which is at Birgram, Bogra with 113 MW production capacity as an IPP (Independent Power Producer). The company is delivering the entire output of electricity to Bangladesh Power Development Board (BPDB) as per a Power Purchase Agreement (PPA) No-10372 dated 22.02.2018, for a term of 15 years.

1.3 Investment in subsidiaries

The consolidated financial statements of the Group as at and for the year ended 30 June 2026 comprise the financial statements of the Group and those of its subsidiaries (together referred to as "the Group").

Subsidiaries

Subsidiaries are the entities controlled by the Group. The Group controls an entity when it has power over the entity and it's exposed to, or has right to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiary

companies are included in the consolidated financial statements from the date on which control commences until the date on which control ceases. The following are the subsidiaries controlled by the Group.

Notes to the financial statements (Continued)

1.3.1 Confidence Power Bogra Limited.

Confidence Power Bogra Limited (hereinafter referred to as "the company") is a company incorporated in Bangladesh on 23 April 2017 as a Private Limited company under the company Act 1994 under registration number C-137441/2017.The address of the company's registered office is Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka-1213.

The company is engaged the business of power generation, distribution, sell and supply electricity and to establish or set up Coal plants, propane, butane petroleum, HFO, Diesel Fuel Gas LPG Based Power Plant(s) anywhere in Bangladesh to produce electricity to connect in National Grid.

The company has a power plant at Birgram, Bogra with 113 MW production capacity as an IPP (Independent Power Producer) which started commercial production from 17th November,2019. The company is delivering the entire output of electricity to Bangladesh Power Development Board (BPDB) as per a power purchase agreement No-10343 dated 11.12.2017, for a term of 15 years.

1.3.2 Confidence Power Rangpur Limited.

Confidence Power Rangpur Limited (hereinafter referred to as "the company") is a company incorporated in Bangladesh on 23 April 2017 as a Private Limited company under the Company Act 1994 under registration number C-137440/2017. The address of the Group's registered office is Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka-1213.

The company is engaged in the business of power generation, distribution, sell and supply electricity and to establish or set up Coal plants, propane, butane petroleum, HFO, Diesel Fuel Gas LPG Based Power Plant(s) anywhere in Bangladesh to produce electricity to connect in National Grid.

The company has a power plant at Pairaband, Mithapukur, Rangpur with 113 MW production capacity as an IPP (Independent Power Producer). The company is delivering the entire output of electricity to Bangladesh Power Development Board (BPDB) as per a power purchase agreement No-10342 dated 11.12.2017, for a term of 15 years. The plant came into commercial operation on 12th August, 2019.

1.3.3 Zodiac Power Chittagong Ltd.

Zodiac Power Chittagong Limited is a company incorporated in Bangladesh on 30 August 2017 as a Private Limited company under the company Act 1994 under registration number C-139156/2017. The address of the company's registered office is Awal Centre (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka-1213.

The company is engaged in the business of power generation, distribution, sell and supply of electricity. To establish or set up Coal plants, propane, butane petroleum, HFO, Diesel Fuel Gas LPG Based Power Plant(s) anywhere in Bangladesh to produce electricity to connect in National Grid.

The company has a power plant at Potia, Chittagong with 54.363 MW production capacity as an IPP (Independent Power Producer) which has gone to commercial production on 31 August 2019. The company delivers the entire output of electricity to Bangladesh Power Development Board (BPDB) as per power purchase agreement No-10380 dated 19.03.2018, for a term of 15 years.

1.3.4 Confidence and Doreen Power Ltd.

Confidence and Doreen Power Ltd. (the "Company") is a private company limited by shares, incorporated in Bangladesh on 19 February 2026 as a Private Limited company under the Companies Act 1994 bearing registration number C-208445/2026. The Company’s registered office is located at Awal Centre (17th Floor), 34 Kemal Ataturk Avenue, Banani, Dhaka-1213.

The Company is in the process of installing a 100 MW (AC) Solar Power Plant near the Mongla 132/33 kV Grid Substation, Bagerhat, Bangladesh, for the supply of electrical energy under a contract entered into among the Bangladesh Power Development Board (BPDB), Confidence Power and Energy PLC. (formerly known as Confidence Power Bogra Unit-2 Limited), and Asian Entech Power Corporation Ltd., pursuant to the Public Procurement Act, 2006 (Act No. 24 of 2006) of Bangladesh. The Contract No. is 10744, dated 25 January 2026.

1.4 Power Plant.

The principal activity of the Group is to set up power plants for generation and supply of electricity. Operation details of the Group are as under:

Name of Group	Name of Plant	Plant Capacity	Location	Operation Starting date	Period of PPA (Year)
Confidence Power and Energy PLC.	Confidence Power and Energy PLC.	113	Birgram, Bogra	30th March 2019	15
Confidence Power Bogra Ltd.	Confidence Power Bogra Ltd.	113	Birgram, Bogra	17th-November, 2019	15
Zodiac Power Chittagong Ltd.	Zodiac Power Chittagong Ltd.	54.363	Chittagong	31st August 2019	15
Confidence Power Rangpur Ltd.	Confidence Power Rangpur Ltd.	113	Mithapukur, Rangpur	12th-August, 2019	15
Confidence and Doreen Power Ltd.	Confidence and Doreen Power Ltd	100	Mongla, Bagerhat.	-	20

All power plant are heavy fuel furnace oil (HFO) and solar based.

2.0 Basis of accounting

2.1 Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) and adopted by Financial Reporting Council (FRC) of Bangladesh, The Companies Act 1994 and other applicable laws and regulations.

2.2 Going concern

The company has adequate resources to continue in operation for the foreseeable future. For this reason, the management continues to adopt going concern basis in preparing the financial statements. The current resources of the Company provide sufficient fund to meet the present requirements of its existing business.
The Group has adequate resources to continue in operation for the foreseeable future. For this reason, the management continues to adopt going concern basis in preparing the financial statements. The current resources of the Group provide sufficient fund to meet the present requirements of its existing business.

2.3 Reporting period

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

2.4 Date of authorization

The financial statements were authorized for issue by the Board of Directors on 9 September 2026.

2.5 Functional and presentational currency

These financial statements are presented in Bangladesh Taka (Taka/Tk./BDT) which is both functional currency and presentation currency of the Group. All financial information presented in Taka have been rounded off to the nearest integer, unless otherwise indicated.

2.6 Components of Financial Statements

The Financial Statements of the Company consist of the following components:

i) Consolidated & Separate Statement of Financial Position;

ii) Consolidated & Separate Statement of Profit or Loss and Other Comprehensive Income;

iii) Consolidated & Separate Statement of Changes in Equity;
iv) Consolidated & Separate Statement of Cash Flows; and
v) Notes to the Financial Statements.

2.7 Use of estimates and judgments

In preparing these financial statements, management has made judgments, 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.

Information about assumptions and estimation uncertainties at 30 June 2026 is included in the following notes.

Note 3.6 and 5		Property, plant and equipment
Note 3.13 and 34		Provisions, contingent liabilities and contingent assets
Note	19 A	Gratuity
Note	18 A	Deferred tax liability
Note	22 A	Trade and other payables
Note	23 A	Provision for income tax

2.8 Materiality and aggregation

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial.

2.9 Basis of measurement

The financial statements have been prepared on the historical cost basis, except as otherwise stated in the relevant accounting policies for specific assets, liabilities, income, and expenses.

2.10 Accrual basis of accounting

The financial statements have been prepared as per IAS 27 of its separate financial statements, except statements of cash flows, under accrual basis of accounting in accordance.

2.11 Comparative Information

Comparative information has been disclosed for all numerical information in the financial statement and also the narrative and descriptive information when it is relevant for the understanding of the current period financial statement .To facilitate comparison certain relevant balances pertaining to the previous period have been re-arranged / reclassified wherever considered necessary to confirm to current period presentation.

3.0 Summary of significant policies

3.1 Principle accounting policies

Specific accounting policies were selected and applied by the company's management for significant transactions and events that have a material effect within the framework of IAS 1: Presentation of Financial Statements in preparation and presentation of financial statements.

Basis of consolidated financial statements

i. Subsidiaries

Subsidiaries are entities controlled by the Group. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transfer to the Group.

Name of Subsidiaries	% of controlling interest	% of non-controlling interests
Confidence Power Bogra Limited	99.999999975	0.000000025
Confidence Power Rangpur Limited	99.999999975	0.000000025
Zodiac Power Chittagong Limited	99.999999960	0.000000040
Confidence and Doreen Power Ltd.	60.000000000	40.000000000

Confidence Power and Energy PLC. holds 99.99% shares in each of Confidence Power Bogra Limited, Confidence Power Rangpur Limited, Zodiac Power Chittagong Limited, and 60% share of Confidence and Doreen Power Ltd. However, according to control procedures outlined in IFRS-10 Consolidated Financial Statements. CPBL, CPRL, ZPCL and CDPL are under the control of Confidence Power and Energy PLC. Because Confidence Power and Energy PLC. directly manages the activities/operations of those entities through common corporate management and thus it has the power over these four entities. Therefore, on this ground Confidence Power and Energy PLC. treats these entities as its subsidiaries and consolidates these entities financial statements to its financial statements.

The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by the Group. Losses applicable to the non-controlling interest in a subsidiary are allocated to the non-controlling interests even if doing so causes the non-controlling interest to have a deficit balance.

ii. Transactions eliminated on consolidation.

The financial statements of the subsidiaries have been consolidated with those of Confidence Power and Energy PLC. in accordance with IFRS-10: Consolidated financial statements. Intra-group balances and transactions, and any unrealized income and expenses arising from intra group transactions are eliminated in preparing consolidated financial statements. Unrealized gain arising from transaction with equity accounted investees (that means in any Group wherein Confidence Power and Energy PLC. has made investments, if any) are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment. However, on 30 June 2026, the Group has no such investment.

iii. Basis of preparation of separate financial statements.

The Group has presented separate financial statements in addition to consolidated financial statements.

iv. Disclosure of interests in other entities.

As a result of IFRS-12: Disclosure of Interest in Other Entities, the Group has extended its disclosure about its interest in subsidiaries and equity-accounted investees.

3.2 Inventories

Inventory is valued at lower of cost and net realizable value. Net realizable value is based on estimated selling price in the ordinary course of business less any further costs expected to be incurred to make the sale. Costs of inventories include expenditure incurred in acquiring inventories, production or conversation costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using FIFO method.

When inventories are consumed, the carrying amount of these inventories is recognized as an expense in the period in which the related revenue is recognized. The amount of any written down of inventories to net realizable value and all losses of inventories are recognized as an expense in the period the write down or loss occurs. The amount of any reversal of any write down of inventories is recognized as a reduction in the amount of inventories recognized as an expenses in the period in which the reversal occurs.

3.3 Statement of cash flows

The Statement of Cash Flows has been prepared in accordance with the requirements of IAS 7 Statement of Cash Flows under direct method.

3.4 Accounting policies, changes in accounting estimates and errors

Accounting policies

Accounting policies are the specific principles, bases, conventions, requirements and practices used by an entity in preparing and presenting its financial statements.

An existing accounting policy should only be changed where a new accounting will result in reliable and more relevant information being presented.

Any changes in accounting policy required to be accounted for retrospectively except where it is not practicable to determine the effect in prior periods.

Accounting estimates and errors

The preparation of financial statements requires many estimates to be made on the basis of latest available and reliable information. The effect of a change in accounting estimates should therefore be recognized prospectively.

IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors requires retrospective restatement of financial statements to adjust prior period material errors as if the prior period errors had never been occurred.

3.5 Income tax

Income tax expenses comprise current and deferred tax. Income tax expenses are recognized in profit and loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Provision made for income tax on the Company's net profit @ 25.00%.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. No provision is required for income tax on the Group's profit as the Group has received tax exemption from all such taxes from the Government of Bangladesh under the private sector power generation policy for a period of 15 years from the start of its commercial operation. However, Income tax provision has been made at applicable rate for the period from 1 July 2025 to 30th June 2026 on others income of all subsidiaries and Confidence Power and Energy PLC.

Deferred tax

Deferred tax is recognized providing temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

Except for land revaluation, deferred tax is not applicable since the company is exempted from income tax.

3.6 Property, plant and equipment

Recognition and measurement

Except for Land items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes (after deducting trade discount and rebates) and any costs directly attributable to bring the assets to the location and condition necessary for it to be capable of operating in the intended manner.

Part of an item of property, plant and equipment having different useful lives, are accounted for as separate items (major components) of property, plant and equipment.

Subsequent costs

The cost of replacing or upgrading 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. The costs of the day-to-day servicing of property, plant and equipment are recognized in the statement of profit or loss and other comprehensive income as incurred.

Revaluation of Asset

IAS 16 allows entities the choice of two valuation models for PPE – the cost model or the revaluation model. Each model needs to be applied consistently to all PPE of the same 'class'. A class of assets is a grouping of assets that have a similar nature or function within the business.

Financial statement of the company have been prepared on historical cost basis except Land. However, the company has revaluated its land as on 30 June 2025 by Rahman Rahman Huq & Co., Chartered Accountants.

Depreciation

Depreciation on property plant and equipment is recognized on straight line method over the estimated useful lives of each item of property, plant and equipment. Depreciation is charged from the month of the purchase/capitalization if purchase/capitalization date is before 15th day of the month and depreciation is charged after the month of the purchase/capitalization if purchase/capitalization date is after 15th day of the month. Depreciation method, useful lives and residual balance are reviewed each reporting date and adjusted if appropriate.

The depreciation rates applicable to the principal categories are:

Asset type	**Rate**
Office Equipment	10%
Furniture & Fixture	10%
Computer & Computer Equipment	10%
Plant Equipment	3.33%
Vehicles	10%
Intangible Asset	10%

Retirements and disposals

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized in the statement of profit or loss and other comprehensive income.

Asset under construction

Asset under construction consists of acquisition costs, capital components and related installation cost, until the date when the asset is ready to use for its intended purpose. In case of import of components, Capital work in progress is recognized when risks and rewards associated with such assets are transferred to the Company. All project related expenditures have been accounted for under this heading and have been subsequently transferred to property, plant and equipment at its entire value once the plant is in fully operation.

3.7 Impairment of assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The group assesses yearly whether there is any indication that an asset may be impaired. If any such indication exists, the Group estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the asset is reduced to its recoverable amount by recognizing an impairment loss, if and only the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in the statement of profit or loss.

3.8 Current versus 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:

i) expected to be realised or intended to be sold or consumed in normal operating cycle, or

ii) expected to be realised within twelve months after the reporting period, or

iii) held primarily for the purpose of trading, or

iv) 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:

i) expected to be settled in normal operating cycle, or

ii) due to be settled within twelve months after the reporting period, or

iii) held primarily for the purpose of trading, or

iv) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

3.9 Employee benefits

The Company maintains defined contribution plan and defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deed.

Defined benefit plan (gratuity)

The company operates an un-funded gratuity scheme which is a defined benefit scheme. A provision in respect of this has been made on the basis of eligibility. Entitlement of the Gratuity scheme will be as follows.

Length of services	Allow for each year(Tk.)	Remarks
More then 1 year & less then 8 years	01 Last Basic	In case of resignation, gratuity will be entitle if employee completed 5 years service.
More then 8 year & less then 10 years	1.5 Last Basic	
10 years & above	02 Last Basic	

Short Term Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. The company accrues annual leave for each permanent employee, if one does not avail the leave, at basic salary.

Defined contribution plan (provident fund)

The Company operates contributory provident fund for all its permanent employees, which is a defined contribution plan. The provident fund is administered by the Board of Trustees and is funded by contributions from employees and from the Company @ 10% of the basic pay. These contributions are invested separately from the Company's business. This fund is not recognized by the National Board of Revenue. Recognition procedure under process.

All employee's benefit are not applicable for the financial year due to there is no employee's available of the reporting entity.

In accordance with Financial reporting Act 2015 section 2 (8) (Amended in Circular Number 179/FRC/FRCM/Gagate/2020-02 dated 07 July 2020) any forfeited account employer's contribution to provident fund shall recognize income to the entity's financial statement. However, there is no forfeiture contribution to provident accounts to date. Therefore no income recognized from forfeiture of employer's contribution to provident fund accounts.

3.10 Foreign currency translation

Foreign currency transactions are translated into Bangladesh Taka at the exchange rates prevailing on the date of transaction. All monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rate prevailing at the reporting date. Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss as per IAS 21 The Effects of Changes in Foreign Exchange Rates.

3.11 Borrowing costs

Finance costs that are directly charged to Income statement.

Finance costs that are directly attributable to the construction of plants are included in the cost of those plants. Capitalization of borrowing costs ceases when it confirms the availability of plants for use in accordance with Power Purchase Agreement (PPA).

3.12 Earnings per share

The Group represents earnings per share data for its ordinary shares. EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the Group by the weighted average number of share outstanding during the period.

3.13 Provisions, contingent liabilities and contingent assets

Provisions

A provision is recognized in the statement of financial statements when the Group has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a rate that reflects current market assessments of the time value of money and the risk specified to the entity.

Contingent liability

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent liability should not be recognized in the financial statements, but may require disclosure. A provision should be recognized in the period in which the recognition criteria of provision has been met.

Contingent assets

Contingent asset is probable asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent must not be recognized. Only when the realization of the related economic benefits is virtually certain should recognition take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.

3.14 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial assets

Recognition and initial measurement

Trade receivables and debt securities issued are initially recognized when they are originated. All other financial assets are initially recognized when the Group becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at amortized cost; FVOCI - debt instrument; FVOCI - equity instrument; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in business model.

A financial asset is measured at amortized cost if it meets both the following conditions and is not designated at FVTPL:

It is held within a business model whose objective is to hold assets to collect contractual cash flows; and

Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both the following conditions and is not designated at FVTPL.

- it is held within a business model whose objective is achieve by both collecting contractual cash flows and selling financial assets; and

its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity instrument that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This is election is made on an investment by investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirement to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets - Subsequent measurement and gains or losses:

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. Amortized cost is reduced by the impairment losses. Interest income, foreign exchange gains and

	losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.
Debt instrument at FVOCI	These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity instrument at FVOCI	These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains or losses are recognized in OCI and are never reclassified to profit or loss.

Financial assets - Derecognition

A financial asset is primarily derecognized when:

- The rights to receive cash flows from the asset have expired; Or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment

For trade receivables, the Group applies a simplified approach in calculating ECLs.

The Group's financial assets

The Group has not any financial assets designated at fair value through profit or loss.

The Group has not any financial assets designated at fair value through OCI.

The Group's financial assets at amortized cost include advance, deposit and prepayments, Inter group loan, Trade receivable, Accrued revenue, cash and cash equivalents.

ii) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or amortized cost (loans and borrowings, payables). All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at fair value through profit or loss	These financial liabilities are subsequently measured at fair value and here, all derivatives belong.
Financial liabilities at amortized cost	These financial liabilities are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired.

The Group's financial liabilities

The Group has not designated any financial liability as at fair value through profit or loss.

The Group designated advance, deposit and prepayments, Inter Group loan, Trade receivable, Accrued revenue, cash and cash equivalents as at amortized cost.

iii) Offsetting financial asset and financial liability

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the asset and settle the liability simultaneously.

3.15 Revenue

Revenue is recognized as per IFRS-15. Under IFRS 15, revenue is recognized when a customer obtains control of the goods or services determining the timing of the transfer of control - at point in time or over time require judgment. Revenue is recognized equal to individual power unit's revenue from energy where HFO fuel supply by Confidence Enterprises Limited.

Revenue is recognized upon supply of electricity, quantum of which is determined by survey of meter reading. It excludes Value Added Tax and other government levies, on the basis of net units of energy generated and transmitted to the authorized customer's transmission systems and invoiced on a monthly basis upon transmission to the customers. Revenue is measured as per Power Purchase Agreement (PPA) which comprises capacity payments and energy payments.

3.16 Finance costs

Finance costs comprise interest expense on loan & redeemable preference shares, overdraft and bank charges. All borrowing costs are recognized in the statement of profit or loss and other comprehensive income using effective interest method except to the extent that they are capitalized during construction period of the plants.

3.17 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.

3.18 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effects.

Paid up capital represents total amount contributed by the shareholders. Holders of ordinary shares are entitled to receive dividend 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.

4.0 IFRS 16 Leases

IFRS 16 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognizes a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The Group has no lease component as a result there is no implication of IFRS 16 on the financial statements.

5.0 Property, Plant and Equipment

In BDT	Land	Plant and Machinery	Vehicle	Furniture and Fixture	Intangible	Computer Equipment	Office Equipment	Total
COST / REVALUATION								
Opening balance (1 July 2025)	232,890,000	8,286,567,481	9,155,850	4,887,176	487,547,526	5,416,434	12,217,069	9,038,681,536
Addition during the year	-	1,827	9,684,477	-	5,524,332	90,300	635,957	15,936,893
Adjustment/disposal during the year	-	-	-	-	(139,592,732)	-	-	(139,592,732)
As at 30 June 2026	**232,890,000**	**8,286,569,308**	**18,840,327**	**4,887,176**	**353,479,125**	**5,506,734**	**12,853,026**	**8,915,025,697**
COST								
Opening balance (1 July 2024)	70,381,627	8,240,142,026	9,155,850	4,887,176	547,441,383	5,416,434	11,985,618	8,889,410,114
Addition during the year	-	46,425,455	-	-	62,301,857	-	231,451	108,958,763
Revaluation	162,508,373	-	-	-	-	-	-	162,508,373
Adjustment/disposal during the year	-	-	-	-	(122,195,714)	-	-	(122,195,714)
As at 30 June 2025	**232,890,000**	**8,286,567,481**	**9,155,850**	**4,887,176**	**487,547,526**	**5,416,434**	**12,217,069**	**9,038,681,536**
DEPRECIATION:								
Opening balance (1 July 2025)	-	1,709,463,223	5,128,456	3,228,569	-	3,676,290	6,670,233	1,728,166,771
Charge during the year	-	334,246,416	1,399,809	488,718	-	543,149	1,264,160	337,942,252
Adjustment/disposal during the year	-	-	-	-	-	-	-	-
As at 30 June 2026	**-**	**2,043,709,639**	**6,528,265**	**3,717,287**	**-**	**4,219,439**	**7,934,393**	**2,066,109,023**
DEPRECIATION:								
Opening balance (1 July 2024)	-	1,386,823,171	4,212,871	2,739,851	-	3,134,646	5,453,384	1,402,363,923
Charge during the year	-	322,640,052	915,585	488,718	-	541,644	1,216,849	325,802,848
Adjustment/disposal during the year	-	-	-	-	-	-	-	-
As at 30 June 2025	**-**	**1,709,463,223**	**5,128,456**	**3,228,569**	**-**	**3,676,290**	**6,670,233**	**1,728,166,771**
WRITTEN DOWN VALUE:								
As at 30 June 2026	**232,890,000**	**6,242,859,669**	**12,312,062**	**1,169,889**	**353,479,125**	**1,287,295**	**4,918,633**	**6,848,916,674**
As at 30 June 2025	**232,890,000**	**6,577,104,258**	**4,027,394**	**1,658,607**	**487,547,526**	**1,740,144**	**5,546,836**	**7,310,514,765**

5 A Consolidated Property, Plant and Equipment Written Down Value as on 30 June 2026

In BDT	Land	Plant and Machinery	Vehicle	Furniture and Fixture	Intangible	Computer Equipment	Office Equipment	Total
Confidence Power and Energy PLC.	232,890,000	6,242,859,669	12,312,062	1,169,889	353,479,125	1,287,295	4,918,633	6,848,916,674
Confidence Power Bogra Limited	439,320,000	6,074,200,404	6,007,750	1,623,597	883,829,393	2,326,476	6,368,788	7,413,676,408
Confidence Power Rangpur Limited	500,675,000	6,016,320,077	5,223,306	2,039,131	805,134,791	1,437,226	6,278,204	7,337,107,735

Zodiac Power Chittagong Limited	282,860,000	3,474,228,552	1,296,697	1,855,792	-	1,055,510	2,118,084	3,763,414,635
Confidence and Doreen Power Ltd.	-	-	-	-	-	-	-	-
As at 30 June 2026	**1,455,745,000**	**21,807,608,702**	**24,839,815**	**6,688,409**	**2,042,443,309**	**6,106,507**	**19,683,709**	**25,363,115,451**

5 A Consolidated Property, Plant and Equipment Written Down Value as on 30 June 2025

In BDT	Land	Plant and Machinery	Vehicle	Furniture and Fixture	Intangible	Computer Equipment	Office Equipment	Total
Confidence Power and Energy PLC.	232,890,000	6,577,104,258	4,027,394	1,658,607	487,547,526	1,740,144	5,546,836	7,310,514,765
Confidence Power Bogra Limited	439,320,000	6,371,774,372	7,552,451	2,131,766	1,026,892,702	2,775,999	7,884,654	7,858,331,943
Confidence Power Rangpur Limited	500,675,000	6,290,093,116	7,507,908	2,534,885	943,640,000	1,786,323	7,946,906	7,754,184,138
Zodiac Power Chittagong Limited	282,860,000	3,654,781,636	1,871,664	2,230,141	-	1,212,590	2,797,483	3,945,753,514
As at 30 June 2025	**1,455,745,000**	**22,893,753,382**	**20,959,417**	**8,555,399**	**2,458,080,227**	**7,515,056**	**24,175,879**	**26,868,784,360**

6.0 Investment in Subsidiaries

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power Bogra Ltd.		399,999,990	399,999,990
Confidence Power Rangpur Ltd.		399,999,990	399,999,990
Zodiac Power Chittagong Limited		542,532,219	542,532,219
Confidence and Doreen Power Ltd.		600,000	-
Total		**1,343,132,199**	**1,342,532,199**

Name of company	No of share	% of controlling interest	Value per share transfer	Total Value of Investment in Share
Confidence Power Bogra Ltd.	39,999,999	99.999999975	10.00	399,999,990
Confidence Power Rangpur Ltd.	39,999,999	99.999999975	10.00	399,999,990
Zodiac Power Chittagong Limited	25,299,999	99.999999960	21.44	542,532,219
Confidence and Doreen Power Ltd.	60,000	60.000000000	10.00	600,000
Total	**105,359,997**			**1,343,132,199**

6 A Consolidated Capital Work in Progress

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		-	-

Confidence Power Bogra Limited	-	-
Confidence Power Rangpur Limited	2,186,897	-
Zodiac Power Chittagong Limited	-	-
Confidence and Doreen Power Ltd.	-	-
Total	**2,186,897**	**-**

7 Inventories

In BDT	Notes	30 June 2026	30 June 2025
HSD diesel		1,111,855	1,274,339
Lube oil		18,240,862	15,891,128
HFO		226,527,065	53,646,943
Auxiliary lubricants		360,948	477,343
Chemicals		816,876	1,135,444
Spare parts-electrical		9,465,178	9,537,107
Spare parts-mechanical		228,737,723	242,767,060
Spare parts in transit		1,006,033	-
Total		**486,266,539**	**324,729,364**

Inventories in hand have been valued at lower of cost and net realizable value.

Quantity wise disclosure of inventory:

Items	Measurement Unit	Quantity	Value (BDT)
HSD diesel	Ltr	11,086	1,111,855
Lube oil	Ltr	42,374	18,240,862
HFO	MT	2,073	226,527,065
Auxiliary lubricants	Ltr	378	360,948
Chemicals			816,876
Spare parts-electrical			9,465,178
Spare parts-mechanical			228,737,723
Spare parts in transit			1,006,033
Total			**486,266,539**

7 A **Consolidated Inventories**

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		486,266,539	324,729,364
Confidence Power Bogra Limited		379,301,113	385,094,201
Confidence Power Rangpur Limited		1,054,155,229	332,038,014
Zodiac Power Chittagong Limited		377,810,333	111,896,334
Confidence and Doreen Power Ltd.		-	-
Total		**2,297,533,214**	**1,153,757,914**

Confidence Power Bogra Limited

Quantity wise disclosure of inventory:

Items	Measurement Unit	Quantity	Value (BDT)
HSD diesel	Litre	16,703	1,044,105
Lube oil	Litre	54,060	34,707,840
HFO	Litre	1,429,545	155,965,010
Auxiliary lubricants	Litre	764	590,967
Chemicals			1,713,965
Spare parts-electrical			24,969,106
Spare parts-mechanical			155,466,010
Spare parts in transit			4,844,109
Total			**379,301,113**

Confidence Power Rangpur Limited

Quantity wise disclosure of inventory:

Items	Measurement Unit	Quantity	Value in BDT
HSD diesel	Ltr	38,323	3,751,686
Lube oil	Ltr	52,710	22,640,084
HFO	Ltr	6,014,705	677,099,490
Laboratory Items	Pcs	205	96,451
Lubricants	Ltr	2,170	940,036
Development and modification items	Pcs	275	548,217
Chemicals			1,273,523

Spare parts-Electrical	10,120,476
Spare parts-Mechanical	325,297,053
Spare parts in transit (Notes : 6.1)	12,388,214
Total	**1,054,155,229**

Zodiac Power Chittagong Limited

Quantity wise disclosure of inventory:

Items	Measurement unit	Quantity	Value in BDT
HFO	Ltr	3,780,865	265,431,533
HSD Diesel	Ltr	18,915	1,181,487
Lube Oil	Ltr	37,772	15,632,403
Auxiliary Lubricants	Ltr	1,181	614,492
Chemicals			984,448
Spare Parts - Electrical			40,622,799
Spare Parts - Mechanical			53,170,310
Spare Parts In Transit			172,862
Total			**377,810,333**

8.0 Advances, Deposits and Prepayments

In BDT	Notes	30 June 2026	30 June 2025
Advances	8.1	198,038,719	5,116,121
Deposits	8.2	3,287,800	-
Prepayments	8.3	6,892,821	6,011,986
Total		**208,219,340**	**11,128,107**

8.1 Advances

In BDT	Notes	30 June 2026	30 June 2025
Padma oil company limited		93,307	93,307
Jamuna oil company limited		358,947	358,947
Abul Hassan Khondoker		26,350	342,550
Md. Anisur Rahman		11,000	-
Advance income tax	8.1.1	1,043,217	3,997,902

Md. Motaleb Hossain	-	84,700
Md. Rafiqul Islam	-	20,000
Md. Yousuf Ali	-	8,314
EQMS Consulting Ltd.	197,240	-
K A Rahman & Co	194,579,921	-
Advance Md Zobayer Hossain	10,400	10,400
Advance for project solar plant	1,718,336	200,000
Total	**198,038,719**	**5,116,121**

8.1.1 Advance Income Tax

In BDT	Notes	30 June 2026	30 June 2025
Opening Balance		3,997,902	5,478,061
Add: Payment for the year		729,807	1,797,544
Less: Adjustment for FY 2022-2023		-	(3,277,702)
Less: Adjustment for FY 2023-2024		(2,541,726)	-
Less: Adjustment for FY 2024-2025		(1,142,767)	-
Total		**1,043,217**	**3,997,902**

8.2 Deposits

In BDT	Notes	30 June 2026	30 June 2025
LC Margin-LC # 100826020008		2,287,800	-
LC Margin-LC # 100826020013		1,000,000	-
Total		**3,287,800**	**-**

8.3 Prepayments

In BDT	Notes	30 June 2026	30 June 2025
Prepaid insurance premium plant		6,892,821	6,011,986
Total		**6,892,821**	**6,011,986**

8 A Consolidated Advances, Deposits and Prepayments

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		208,219,340	11,128,107

Confidence Power Bogra Limited	57,895,345	13,169,073
Confidence Power Rangpur Limited	186,027,581	11,509,027
Zodiac Power Chittagong Limited	9,048,534	10,329,717
Confidence and Doreen Power Ltd.	777,806	-
Total	**461,968,606**	**46,135,923**

9.0 Inter Company Loan

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power Bogra Ltd.		28,142,109	-
Confidence And Doreen Power Ltd		49,500	-
Confidence Enterprises Ltd		1,529,869,360	-
Zodiac Power Chittagong Ltd.		86,667	-
Total		**1,558,147,636**	**-**

9 A Consolidated Inter Company Loan

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		1,558,147,636	-
Confidence Power Bogra Limited		2,314,010,913	-
Confidence Power Rangpur Limited		3,246,329,450	-
Zodiac Power Chittagong Limited		127,943,374	-
Confidence and Doreen Power Ltd.		-	-
Sub Total		**7,246,431,374**	**-**
Less: Elimination of Intercompany Loan		(678,105,561)	-
Total		**6,568,325,812**	**-**

10.0 Trade and Other Receivables

In BDT	Notes	30 June 2026	30 June 2025
Bangladesh Power Development Board		4,601,340,753	3,647,328,875
Accrued revenue		731,689,647	614,313,303
Receivable against Interest Income on FDR		528,902	506,700
Less: Allowance for expected credit losses		(25,868,802)	-
Total		**5,307,690,500**	**4,262,148,878**

Trade Receivables aging has been shown in Note 32A (ii & iii).

10 A Consolidated Trade and Other Receivables

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		5,307,690,500	4,262,148,878
Confidence Power Bogra Limited		3,552,406,554	2,596,540,303
Confidence Power Rangpur Limited		6,121,047,917	5,062,982,471
Zodiac Power Chittagong Limited		1,718,761,135	799,884,171
Confidence and Doreen Power Ltd.		-	-
Total		**16,699,906,105**	**12,721,555,823**

11.0 Investment in FDR

In BDT	Notes	30 June 2026	30 June 2025
United Commercial Bank PLC.		14,424,579	14,031,691
Total		**14,424,579**	**14,031,691**

11 A Consolidated Investment in FDR

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		14,424,579	14,031,691
Confidence Power Bogra Limited		-	-
Confidence Power Rangpur Limited		-	40,800,000
Zodiac Power Chittagong Limited		130,263,062	102,679,191
Confidence and Doreen Power Ltd.		-	-
Total		**144,687,640**	**157,510,882**

12.0 Cash and Cash Equivalents

In BDT	Notes	30 June 2026	30 June 2025
Cash in hand		885,554	778,097
Cash at banks	12.1	60,414,512	335,700,016
Total		**61,300,065**	**336,478,113**

12.1 Cash at Bank

In BDT	Notes	30 June 2026	30 June 2025
Eastern Bank PLC. CD # 1161060232613		791,820	2,529,111
The City Bank PLC. CD # 1101933585001		10,686,057	8,175,601
The City Bank PLC. CD # 1101933585002		3,204	1,100
The City Bank PLC. CD # 1101933585004		-	-
The City Bank PLC. CD # 3101933585003		-	-
The City Bank PLC. CD # 3101933585005		-	-
The City Bank PLC. Distribution A/C # 1101933585006		68,484	1,261,674
The City Bank PLC. Proceeds A/C # 3101933585001		38,330,016	308,136,044
The City Bank PLC. Operating A/C # 1101933585005		33,683	21,019
The City Bank PLC. Debt Service Payment A/C # 3101933585006		58,242	727
The City Bank PLC. Major Maintenance Reserve A/C # 3101933585004		4,215,373	4,181,366
The City Bank PLC. Working Capital A/C # 3101933585002		156,914	151,659
Pubali Bank PLC. CD # 355590146306		70,752	92,040
Rupali Bank PLC. CD # 0026020009873		38,155	918,790
Community Bank Bangladesh PLC. SND # 0010-303178301		118,377	520,480
Midland Bank PLC. SND # 0011-1090001284		5,422,385	6,598,341
Meghna Bank PLC. CD # 111811100000178		188,186	101,789
United Commercial Bank PLC. CD # 0721101000002882		223,626	2,963,274
The City Bank PLC. OD # 9201933585002		-	-
The City Bank PLC. OD # 9201933585001		500	47,000
DBL-SND#2051500002288		-	-
BBL-STD#1073683740001		8,740	-
Total		**60,414,512**	**335,700,016**

12 A Consolidated Cash and Cash Equivalents

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		61,300,065	336,478,113
Confidence Power Bogra Limited		9,838,489	854,347,676
Confidence Power Rangpur Limited		13,316,343	29,585,929
Zodiac Power Chittagong Limited		7,839,488	255,338,794
Confidence and Doreen Power Ltd.		230,243	-
Total		**92,524,628**	**1,475,750,512**

13.0 Share Capital

In BDT	Notes	30 June 2026	30 June 2025
a) Authorized capital			
170,000,000 ordinary shares of Tk 10 each		1,700,000,000	1,700,000,000
80,000,000 preference shares of Tk 10 each		800,000,000	800,000,000
Total		**2,500,000,000**	**2,500,000,000**
b) Issued, subscribed and paid up capital			
149,999,995 ordinary shares of Tk 10 each	13.1	1,499,999,950	1,499,999,950
Total		**1,499,999,950**	**1,499,999,950**

13.1 Position of Shareholding

Name of Shareholders	Number of shares	%	30 June 2026	30 June 2025
Confidence Enterprises Ltd.	149,999,807	99.9998747%	1,499,998,070	1,499,998,070
Imran Karim	3	0.0000020%	30	30
Confidence Infrastructure PLC.	37	0.0000247%	370	370
Engr. Rezaul Karim	37	0.0000247%	370	370
Mr Salman Karim	37	0.0000247%	370	370
Mr Rezwan Karim	37	0.0000247%	370	370
Mr. Khalid Islam	37	0.0000247%	370	370
Total	**149,999,995**	**100.00%**	**1,499,999,950**	**1,499,999,950**

14.0 Revaluation Surplus

In BDT	Notes	30 June 2026	30 June 2025
Opening balance		138,132,117	-
Addition during the year for Upward Revaluation of Land		-	162,508,373
Less Deferred Tax @15%		-	(24,376,256)
Total		**138,132,117**	**138,132,117**

The management decided to revalue the company's land as on 30 June 2025. The valuation was conducted by an independent valuer, Rahman Rahman Huq & Co., Chartered Accountants, using the Comparable Transactions Method under the Market Approach, in accordance with International Valuation Standards (IVS) and BSEC guidelines. The Board of Directors approved the valuation on 31 July 2025, and the financial impact of the revaluation has been incorporated into the financial statements for the year ended 30 June 2025. The revaluation surplus arising from the valuation has been accounted for in accordance with IAS 16, IAS 12, and other applicable reporting standards. Following the revaluation, the carrying value of the land increased from its original cost of BDT 70,381,627 to BDT 232,890,000, resulting in a gross revaluation surplus of BDT 162,508,373. After accounting for the related deferred tax liability of BDT 24,376,256, the net revaluation surplus recognized in Other Comprehensive Income (OCI) was BDT 138,132,117.

14 A Consolidated Revaluation Surplus

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		138,132,117	138,132,117
Confidence Power Bogra Limited		281,165,506	281,165,506
Confidence Power Rangpur Limited		355,920,922	355,920,922
Zodiac Power Chittagong Limited		61,891,788	61,891,788
Confidence and Doreen Power Ltd.			
Total		**837,110,333**	**837,110,333**
Less: NCI Adjustement of Revaluation Surplus		(19)	(19)
Total		**837,110,314**	**837,110,314**

15.0 Retained Earnings

In BDT	Notes	30 June 2026	30 June 2025
Opening balance		7,050,762,156	6,496,117,150
Stock Dividend		-	(1,099,999,950)
Add: Profit for the year		1,538,822,985	1,654,644,956
Total		**8,589,585,140**	**7,050,762,156**

During FY 2024-2025 the company distributed Stock dividend (bonus share) as ordinery share 109,999,995 of TK 10 each totaling BDT 1,099,999,950 .

16.0 Term Loan

In BDT	Notes	30 June 2026	30 June 2025
Term Loan-Pubali Bank PLC. # 3555316114901		264,478,158	310,373,535
Term Loan-Rupali Bank PLC. # 0026067009873		771,341,103	896,230,729

	Term Loan-UCBPLC. # 072CTLN202320001	79,613,002	109,805,533
	Term Loan- City Bank PLC.-USD (ECA)	1,119,494,586	1,562,632,329
	Total	**2,234,926,849**	**2,879,042,126**

16.1	Term Loan - Non Current Portion	1,541,165,933	2,210,390,442
16.2	Term Loan - Current Portion	693,760,916	668,651,684
	Total	**2,234,926,849**	**2,879,042,126**

Facilities	Bank Name	Sanctioned Limit	Tenor	Interest Rate	Purpose
BDT Term Loan	Rupali Bank PLC.	1,470 Million	10 Years	13%~14%	Capex (Project Finance)
BDT Term Loan	Pubali Bank PLC.	500 Million	10 Years		Capex (Project Finance)
BDT Term Loan	United Commercial Bank PLC.	250 Million	8 Years		Capex (Project Finance)
USD Term Loan	City Bank PLC.	36 Million	10 Years	3 Months SOFR+2.92%	Capex (Project Finance)

16 A Consolidated Term Loan

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		2,234,926,849	2,879,042,126
Confidence Power Bogra Limited		3,665,422,880	4,306,126,548
Confidence Power Rangpur Limited		3,173,066,846	3,911,517,196
Zodiac Power Chittagong Limited		1,549,060,277	1,861,136,412
Confidence and Doreen Power Ltd.		-	-
Total		**10,622,476,852**	**12,957,822,283**

16 A.1 Consolidated Term Loan - Non Current Portion

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		1,541,165,933	2,210,390,442
Confidence Power Bogra Limited		3,008,489,607	3,651,793,275

Confidence Power Rangpur Limited	2,415,808,767	3,156,459,117
Zodiac Power Chittagong Limited	1,216,988,502	1,541,942,168
Confidence and Doreen Power Ltd.	-	-
Total	**8,182,452,810**	**10,560,585,003**

16 A. 2 Consolidated Term Loan - Current Portion

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		693,760,916	668,651,684
Confidence Power Bogra Limited		656,933,273	654,333,273
Confidence Power Rangpur Limited		757,258,079	755,058,079
Zodiac Power Chittagong Limited		332,071,775	319,194,244
Confidence and Doreen Power Ltd.		-	-
Total		**2,440,024,043**	**2,397,237,280**

Confidence Power Bogra Limited

Facilities	Bank Name	Sanctioned Limit	Tenor	Interest Rate	Purpose
BDT Term Loan	Bangladesh Development Bank PLC.	500 Million	12 Years	12.90%~14%	Capex (Project Finance)
BDT Term Loan	Sonali Bank PLC.	1250 Million	12 Years		Capex (Project Finance)
BDT Term Loan	United Commercial Bank PLC.	78.62 Million	8 Years		Capex (Project Finance)
USD Term Loan	Infrastructure Development Company Ltd	40 Million	12 Years	3 Months SOFR+4.25%	Capex (Project Finance)

Confidence Power Rangpur Limited

Facilities	Bank Name	Sanctioned Limit	Tenor	Interest Rate	Purpose
BDT Term Loan	Bangladesh Development Bank PLC.	367 Million	10 Years	13%~14%	Capex (Project Finance)
BDT Term Loan	Eastern Bank PLC.	1350 Million	8 Years		Capex (Project Finance)
BDT Term Loan	United Commercial Bank PLC.	350 Million	8 Years		Capex (Project Finance)
USD Term Loan	Infrastructure Development Company Ltd	40 Million	12 Years	3 Months SOFR+4.25%	Capex (Project Finance)

Zodiac Power Chittagong Limited

Facilities	Bank Name	Sanctioned Limit	Tenor	Interest Rate	Purpose
BDT Term Loan	Infrastructure Development Company Ltd	1680 Million	12 Years	8%~14.05%	Capex (Project Finance)
BDT Term Loan	Infrastructure Development Company Ltd	640 Million	10 Years		Capex (Project Finance)
BDT Term Loan	Bank Asia PLC.	956 Million	10 Years		Capex (Project Finance)

17.0 Preference Share

In BDT	Notes	30 June 2026	30 June 2025
Bangladesh Commerce Bank PLC.		-	5,000,000
IPDC Finance PLC.		-	7,500,000
Mr. Rezaul Karim		15,000,000	45,000,000
Pubali Bank PLC.		-	7,500,000
Uttara Bank PLC.		-	15,000,000
Total		**15,000,000**	**80,000,000**

As per Companies Act 1994 under section 154 the preference Shares were issued by Confidence Power and Energy PLC. as fully subscribed and paid up. Preference share were to be redeemed over the tenure by installments payable at the end of each year commencing from 2021. Details are given below:

Holder of the instrument	Tenure (Year)	Interest rate (%)	Nature of share
Bangladesh Commerce Bank PLC.	6	11.5	Redeemable
IPDC Finance PLC.	6	11.5	Redeemable
Mr. Rezaul Karim	6	11.5	Redeemable
Pubali Bank PLC.	6	11.5	Redeemable
Uttara Bank PLC.	6	11.5	Redeemable

17.1	Preference Share - Non Current Portion	-	15,000,000
17.2	Preference Share - Current Portion	15,000,000	65,000,000
	Total	**15,000,000**	**80,000,000**

17 A Consolidated Preference Share

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		15,000,000	80,000,000
Confidence Power Bogra Limited		-	80,000,000
Confidence Power Rangpur Limited		-	72,000,000
Zodiac Power Chittagong Limited		-	-
Confidence and Doreen Power Ltd.		-	-
Total		**15,000,000**	**232,000,000**

Confidence Power Bogra Limited.

Holder of the instrument	Tenure (Year)	Interest rate (%)	Nature of share
Community Bank Bangladesh PLC.	5	11.5	Redeemable
Confidence Infrastructure Limited. (WPPF)	5	11.5	Redeemable
Dr. Shafiul Azam	5	11.5	Redeemable
Dr. Shahana Ferdous	5	11.5	Redeemable

Effat Ara Begum	5	11.5	Redeemable
Engr. Rezaul Karim	5	11.5	Redeemable
IPDC Finance PLC.	5	11.5	Redeemable
Meghna Bank PLC.	5	11.5	Redeemable
Midland Bank PLC.	5	11.5	Redeemable
Mohammad Sakib Ahsan	5	11.5	Redeemable
Uttara Bank PLC.	5	11.5	Redeemable
Mrs. Durran Kashem	5	11.5	Redeemable
Total			

Confidence Power Rangpur Limited

Holder of the instrument	Tenure (Year)	Interest rate (%)	Nature of share
Confidence Infrastructure PLC.	5	12	Redeemable
Bangladesh Commerce Bank PLC.	5	12	Redeemable
United Finance PLC.	5	12	Redeemable

17 A.1 Consolidated Preference Share - Non Current Portion

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		-	15,000,000
Confidence Power Bogra Limited		-	-
Confidence Power Rangpur Limited		-	-
Zodiac Power Chittagong Limited		-	-
Confidence and Doreen Power Ltd.		-	-
Total		**-**	**15,000,000**

17 A. 2 Consolidated Preference Share - Current Portion

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		15,000,000	65,000,000
Confidence Power Bogra Limited		-	80,000,000
Confidence Power Rangpur Limited		-	72,000,000
Zodiac Power Chittagong Limited		-	-
Confidence and Doreen Power Ltd.		-	-
Total		**15,000,000**	**217,000,000**

18.0 Deferred Tax Liability

In BDT	Notes	30 June 2026	30 June 2025
Opening balance		24,376,256	-
Deferred Tax on Upward Revaluation Surplus of Land @15%		-	24,376,256
Closing Balance		**24,376,256**	**24,376,256**

The company recognises deferred tax liabilities on temporary differences arising from the revaluation of non depreciable land. In accordance with IAS 12, paragraph 51B, the deferred tax is measured by reflecting the tax consequences of recovering the carrying amount through sale, applying the applicable capital gains tax rate @ 15% as per 7th Schedule para 1(ka) of Income Tax Act 2023, regardless of the carrying amount measurement basis.

18 A Consolidated Deferred Tax Liability

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		24,376,256	24,376,256
Confidence Power Bogra Limited		49,617,442	49,617,442
Confidence Power Rangpur Limited		62,809,574	62,809,574
Zodiac Power Chittagong Limited		10,922,080	10,922,080
Confidence and Doreen Power Ltd.		-	-
Total		**147,725,353**	**147,725,353**
Less: NCI Adjustment of Deferred Tax against revaluation Surplus		**(3)**	**(3)**
Total		**147,725,350**	**147,725,350**

19.0 Gratuity Payable

In BDT	Notes	30 June 2026	30 June 2025
Opening balance		14,099,458	9,222,783
Addition during the year		2,764,616	5,074,464
Less: Payment during the year		(282,559)	(197,789)
Closing Balance		**16,581,515**	**14,099,458**

19 A Consolidated Gratuity Payable

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		16,581,515	14,099,458

Confidence Power Bogra Limited	18,565,945	22,683,698
Confidence Power Rangpur Limited	13,424,312	12,506,324
Zodiac Power Chittagong Limited	8,862,799	7,931,023
Confidence and Doreen Power Ltd.	-	-
Total	**57,434,571**	**57,220,503**

20.0 Loans and Borrowings

In BDT	Notes	30 June 2026	30 June 2025
Liability Against OD	20.1	51,802,665	851,878
Liability Against STL	20.2	663,280,500	308,975,942
Liability against UPASS L/C	20.3	1,444,790,980	4,584,835
Total		**2,159,874,145**	**314,412,655**

Facilities	Bank Name	Sanctioned Limit	Tenor	Interest Rate	Purpose
Working Capital	City Bank PLC.	4,350 Million	Revolving	14.00%~14.50%	Working Capital
Working Capital	Meghna Bank PLC.	500 Million	Revolving		Working Capital
Working Capital	United Commercial Bank PLC.	263.5 Million	Revolving		Working Capital
Working Capital	Brac Bank PLC.	4,650 Million	Revolving		Working Capital
Working Capital	Dhaka Bank PLC.	4,500 Million	Revolving		Working Capital

20.1 Liability Against OD

In BDT	Notes	30 June 2026	30 June 2025
The City Bank PLC. OD # 9201933585002		51,802,665	851,878
Total		**51,802,665**	**851,878**

20.2 Liability Against STL

In BDT	Notes	30 June 2026	30 June 2025
STL-Meghna Bank PLC. # 730-601		-	99,998,496
STL-The City Bank PLC. # 6931933585019		-	200,000,000
STL-The City Bank PLC. # 6931933585020		-	8,977,446

STL-City Bank # 6931933585022	106,115,857	-
STL-City Bank # 6931933585023	68,242,482	-
STL-City Bank # 6931933585024	36,731,859	-
STL-City Bank # 6931933585025	45,770,000	-
STL-City Bank # 6931933585026	93,933,607	-
RSTL-Meghna Bank Loan # 730-626	101,731,944	-
RSTL- Brac Bank Loan # 71-66586	65,858,767	-
RSTL- Brac Bank Loan # 71-69250	102,000,521	-
RSTL- Dhaka Bank Loan # 25-00000	42,895,464	-
Total	**663,280,500**	**308,975,942**

20.3 Liability Against UPASS L/C

In BDT	Notes	30 June 2026	30 June 2025
The City Bank PLC.-UPAS LC # 075124021561		-	4,584,835
The City Bank Ltd.-UPAS LC # 075126020663		344,866,741	-
BBL-UPAS LC# 308525025491		161,065,711	-
BBL-UPAS LC# 308525025858		302,496,328	-
BBL-UPAS LC# 308526023195		375,022,227	-
UCBL-UPAS LC# 100826020008		239,322,226	-
UCBL-UPAS LC # 100826020013		22,017,747	-
Total		**1,444,790,980**	**4,584,835**

20 A Consolidated Loans and Borrowings

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		2,159,874,145	314,412,655
Confidence Power Bogra Limited		1,163,122,264	214,889,145
Confidence Power Rangpur Limited		4,400,998,348	504,804,538
Zodiac Power Chittagong Limited		443,152,157	79,998,438
Confidence and Doreen Power Ltd.		-	-
Total		**8,167,146,914**	**1,114,104,776**

Confidence Power Bogra Limited

Facilities	Bank Name	Sanctioned Limit	Tenor	Interest Rate	Purpose
Working Capital	City Bank PLC.	1800 Million	Revolving	14.00%~14.50%	Working Capital

Working Capital	Meghna Bank PLC.	600 Million	Revolving		Working Capital
Working Capital	Community Bank PLC.	234.50 Million	Revolving		Working Capital
Working Capital	BRAC Bank PLC.	4,650 Million	Revolving		Working Capital
Working Capital	Dhaka Bank PLC.	4,500 Million	Revolving		Working Capital

Confidence Power Rangpur Limited

Facilities	Bank Name	Sanctioned Limit	Tenor	Interest Rate	Purpose
Working Capital	Eastern Bank PLC.	1450 Million	Revolving	13.50%~14.25%	Working Capital
Working Capital	Meghna Bank PLC.	160 Million	Revolving		Working Capital
Working Capital	Midland Bank PLC.	900 Million	Revolving		Working Capital
Working Capital	Dhaka Bank PLC.	4500 Million	Revolving		Working Capital
Working Capital	BRAC Bank PLC.	4650 Million	Revolving		Working Capital

Zodiac Power Chittagong Limited

Facilities	Bank Name	Sanctioned Limit	Tenor	Interest Rate	Purpose
Working Capital	Bank Asia PLC.	240 Million	Revolving	14.05%~14.50%	Working Capital
Working Capital	Meghna Bank PLC.	600 Million	Revolving		Working Capital
Working Capital	BRAC Bank PLC.	2300 Million	Revolving		Working Capital
Working Capital	Dhaka Bank PLC.	4500 Million	Revolving		Working Capital

21.0 Inter Company loan

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power Rangpur Ltd.		110,527,081	-
Total		**110,527,081**	**-**

21 A Consolidated Inter Company Loan

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		110,527,081	-
Confidence Power Bogra Limited		398,968,589	-

Zodiac Power Chittagong Limited	168,560,391	-
Confidence and Doreen Power Ltd.	157,323	-
Sub Total	**678,213,384**	**-**
Less: Elimination of Intercompany Loan	(678,105,561)	-
Total	**107,823**	**-**

22.0 Trade and Other Payables

In BDT	Notes	30 June 2026	30 June 2025
Trade payables	22.1	595,920,232	1,350,074,252
Others payable	22.2	442,373,521	246,979,654
Total		**1,038,293,753**	**1,597,053,906**

22.1 Trade Payables

In BDT	Notes	30 June 2026	30 June 2025
Asa Technology		66,500	-
Bureau Veritas Bangladesh Private Limited		219,150	-
M/s Moyna Trading		301,368	300,000
Confidence Enterprises Ltd.		585,811,872	1,349,096,573
Global insurance ltd.		10,930	-
Maria Rent-A Car		91,105	95,740
Man Energy Solution Bangladesh Limited		-	21,522
Monpura Scientific Co.		50,500	42,000
Ornate Security Services Ltd.		26,137	26,137
Pristine Security Service Ltd.		199,081	195,295
Ranks Petroleum Ltd		7,667,541	-
Ms Rasel & Salt		-	221,250
Sturdust Telecom Ltd		38,000	38,000
South Eastern Tank Terminal Ltd		682,500	-
Shakhawat Hossain & Associates		8,650	-
Tissu Enterprise		600,092	-
TMSS CNG Limited		22,962	30,235
Waterchem Technology		123,844	-
Zijass Tech Service		-	7,500
Total		**595,920,232**	**1,350,074,252**

22.2 Other Payables

In BDT	Notes	30 June 2026	30 June 2025
Abul Hassan Khondoker		-	23,715
Dividend on pref. share		771,459	3,561,807
Confidence Power Bogra Unit-2 PF		58,502	63,847
Earn leave payable		6,111,163	4,797,104
Leave Fare Assistant (LFA)		838,418	836,381
Interest payable		2,418,864	3,378,746
Insurance-Employee Contribution		-	3,780
Provident fund payable		293,808	269,150
Provision for expenses		201,962,482	201,445,685
Provision for clearing customes & Others		194,660,723	-
The City Bank PLC.		32,257,214	32,533,044
TDS Payable		1,093,204	10,536
VDS Payable		1,907,683	55,859
Total		**442,373,521**	**246,979,654**

22 A Consolidated Trade and Other Payables

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		1,038,293,753	1,597,053,906
Confidence Power Bogra Limited		85,127,148	27,626,842
Confidence Power Rangpur Limited		2,493,170,655	2,041,120,704
Zodiac Power Chittagong Limited		12,731,442	10,538,399
Confidence and Doreen Power Ltd.		115,000	-
Total		**3,629,437,997**	**3,676,339,850**

23.0 Provision for Income Tax

In BDT	Notes	30 June 2026	30 June 2025
Opening balance		3,684,493	5,819,428
Add: Provision for the year		800,725	1,142,767
Less: Adjustment for FY 2022-2023		-	(3,277,702)
Less: Adjustment for FY 2023-2024		(2,541,726)	-
Less: Adjustment for FY 2024-2025		(1,142,767)	-
Total		**800,725**	**3,684,493**

23 A Consolidated Provision for Income Tax

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		800,725	3,684,493
Confidence Power Bogra Limited		846,682	4,078,231
Confidence Power Rangpur Limited		1,007,381	1,842,163
Zodiac Power Chittagong Limited		2,833,372	5,668,909
Confidence and Doreen Power Ltd.		952	-
Total		**5,489,112**	**15,273,796**

23.1 Net Asset Value (NAV) Per Share

In BDT	30 June 2026	30 June 2025
Net Assets (Total assets-Liabilities)	10,227,717,208	8,688,894,223
Weighted Number of ordinary share outstanding	149,999,995	149,999,995
Net Asset Value (NAV) Per Share	**68.18**	**57.93**

23.1 A Consolidated Net Asset Value (NAV) Per Share

In BDT	30 June 2026	30 June 2025
Net Assets (Total assets-Liabilities)	28,985,135,262	24,223,008,384
Weighted Number of ordinary share outstanding	149,999,995	149,999,995
Net Asset Value (NAV) Per Share	**193.23**	**161.49**

24.0 Revenue

In BDT	Notes	30 June 2026	30 June 2025
Revenue from capacity (Escalable and Non-Escalable)		2,437,382,479	2,393,227,925
Revenue from energy (VOMP)		49,987,308	77,345,151
Revenue from fuel		2,375,296,857	4,516,270,999
Total		**4,862,666,644**	**6,986,844,074**

24 A Consolidated Revenue

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		4,862,666,644	6,986,844,074
Confidence Power Bogra Limited		3,992,643,055	6,164,231,155
Confidence Power Rangpur Limited		7,119,185,526	8,174,724,435
Zodiac Power Chittagong Limited		1,734,015,606	2,671,533,620

Confidence and Doreen Power Ltd.	-	-
Total	**17,708,510,830**	**23,997,333,284**

25.0 Cost of Sales

In BDT	Notes	30 June 2026	30 June 2025
HFO		2,426,554,946	4,516,270,999
Transportation Loss/(Gain)		5,920,310	-
Carrying Cost-HFO		69,058,864	-
Store Tank Rent		10,100,245	-
Diesel		162,476	194,992
Lube oil		24,182,126	41,221,512
Spare Parts		1,521,381	24,351,296
Auxiliary lubricants		77,412	186,076
Chemical		2,590,366	3,794,597
Plant expenses	25.1	431,268,491	423,231,103
Total Cost of Sales		**2,971,436,617**	**5,009,250,573**

25.1 Plant Expenses

In BDT	Notes	30 June 2026	30 June 2025
Dormitory Expenses	25.1.1	1,819,491	1,807,421
Salary and allowance		64,594,751	63,393,408
Gratuity		2,349,655	3,842,200
Fuel expenses		1,092,406	1,131,674
Rent-A-Car		881,834	834,661
Carrying expenses		21,863	141,915
Conveyance bill		3,050	8,175
Daily allowance		3,264,170	3,052,413
Depreciation		337,942,252	325,802,848
Entertainment		2,548,086	2,554,472
Fire extinguisher re-filling		91,500	92,600
Fish Farming		237,490	188,676
Fuel, lube oil test		-	998,160
Gardening maintenance		46,965	40,321
General maintenance and development		1,635,104	3,047,122
Gift and donation		57,500	65,000
Insurance expenses		7,943,588	8,845,361

Internet expenses	252,000	252,000
IT expenses	5,700	2,450
Labour and wages	880,250	869,000
Legal & Professional	12,400	-
Maintenance consumable	573,161	702,060
Medical Expenses	4,234	36,289
Office Supplies	194,978	204,075
Plant office maintenance	-	5,983
Plant Visit Expenses	67,925	191,932
Postage and courier	32,024	38,518
Printing and stationary	57,560	89,773
Plant tools	45,325	97,659
Regulatory expenses	931,285	1,002,163
Repair and maintenance-plant equipment and furniture	4,690	150
Security Service	3,024,970	3,222,671
Tour and travelling	89,850	18,790
Uniform and liveries	496,605	538,793
Workshop expenses	65,830	112,370
Total	**431,268,491**	**423,231,103**

25.1.1 Expenses for Dormitory

In BDT	Notes	30 June 2026	30 June 2025
Dormitory rent		1,462,288	1,408,332
House hold supplies		10,529	23,869
Other expenses-dormitory		346,674	375,220
Total		**1,819,491**	**1,807,421**

25 A Consolidated Cost of Sales

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		2,971,436,617	5,009,250,573
Confidence Power Bogra Limited		2,019,334,598	4,358,631,549
Confidence Power Rangpur Limited		5,475,429,726	6,538,276,892
Zodiac Power Chittagong Limited		828,359,043	1,828,466,305
Confidence and Doreen Power Ltd.		-	-
Total		**11,294,559,985**	**17,734,625,318**

26.0 General and Administrative Expenses

In BDT	Notes	30 June 2026	30 June 2025
Administrative overhead	26.1	71,699,567	32,198,717
Total		**71,699,567**	**32,198,717**

26.1 Administrative Overhead

In BDT	Notes	30 June 2026	30 June 2025
Fees and charges	26.1.1	7,301,661	3,220,528
Salary and allowances		10,430,480	10,664,600
Gratuity expenses		414,961	1,034,475
Travelling & Conveyance		34,914	21,682
Entertainment expenses		1,510,616	1,106,977
Expected Credit Loss		25,868,802	-
Fuel Expenses		500	-
Fooding Allowance		138,553	160,602
Annual Picnic Expenses		860,124	-
Books & Periodicals		2,036	-
Gift and donation		7,287,963	6,316,920
Group HR expenses		-	25,000
Insurance premium		241,691	207,525
Internet expenses		124,800	109,350
IT Enable Services		-	40,250
Miscellaneous		12,052,775	4,270,917
Mobile bill		686,285	703,054
Office maintenance		478,678	494,390
Office rent		749,898	700,092
Postage and courier		10,950	5,595
Printing and stationary		558,405	508,693
Regulatory expenses		1,295,617	1,790,698
Repair and maintenance		284,532	172,250
Security services		397,721	395,590
Tour and travelling		371,090	163,229
Training expense		573,415	74,750
Uniform and liveries		23,100	11,550
Total		**71,699,567**	**32,198,717**

26.1.1 Fees and Charges

In BDT	Notes	30 June 2026	30 June 2025
Audit fees		738,236	661,889
Credit rating fees		195,500	107,500
Fees & Subscription		300,000	300,000
Legal and professional fees		6,067,925	2,151,139
Total		**7,301,661**	**3,220,528**

26 A Consolidated General and Administrative Expenses

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		71,699,567	32,198,717
Confidence Power Bogra Limited		109,763,307	78,655,340
Confidence Power Rangpur Limited		66,904,898	39,711,392
Zodiac Power Chittagong Limited		47,051,374	30,528,100
Confidence and Doreen Power Ltd.		268,081	-
Total		**295,687,226**	**181,093,549**

27.0 Finance Expenses

In BDT	Notes	30 June 2026	30 June 2025
Bank charges and commission		1,166,068	1,014,995
Financing fees		3,062,114	6,264,812
Bank guarantee commission		3,028,729	3,217,472
Interest on working capital loan		108,085,800	53,295,067
Acceptance Commission & Confimation Charge		16,012,419	-
Accrued income for delay bill received		(267,898,367)	(273,066,729)
Interest on term loan		268,985,782	343,383,146
Exchange (gain)/loss realized		138,855,976	144,515,083
Exchange (gain)/loss unrealized		8,276,479	229,213
Dividend on preference share		3,534,652	15,325,072
Total		**283,109,652**	**294,178,130**

27 A Consolidated Finance Expenses

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		283,109,652	294,178,130

Confidence Power Bogra Limited	523,088,614	430,262,454
Confidence Power Rangpur Limited	388,678,082	399,498,934
Zodiac Power Chittagong Limited	165,798,205	108,721,706
Confidence and Doreen Power Ltd.	-	-
Total	**1,360,674,553**	**1,232,661,224**

28.0 Other Income

In BDT	Notes	30 June 2026	30 June 2025
Interest income on SND		2,619,432	4,022,068
Interest Income on FDR		583,470	549,001
Total		**3,202,902**	**4,571,069**

28 A Consolidated Other Income

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		3,202,902	4,571,069
Confidence Power Bogra Limited		3,386,726	1,972,043
Confidence Power Rangpur Limited		4,029,522	3,321,392
Zodiac Power Chittagong Limited		11,333,490	10,534,810
Confidence and Doreen Power Ltd.		3,806	-
Total		**21,956,446**	**20,399,314**

29.0 Income Tax Expenses

In BDT	Notes	30 June 2026	30 June 2025
Other Income		3,202,902	4,571,069
Rate of Income Tax		25.00%	25.00%
Income tax provision for the year		800,725	1,142,767
Total		**800,725**	**1,142,767**

29 A Consolidated Income Tax Expenses

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		800,725	1,142,767
Confidence Power Bogra Limited		846,682	493,011
Confidence Power Rangpur Limited		1,007,381	830,348
Zodiac Power Chittagong Limited		2,833,372	2,633,703
Confidence and Doreen Power Ltd.		952	-

Total		**5,489,112**	**5,099,829**

29 B Consolidated Revaluation Surplus of Land

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		-	162,508,373
Confidence Power Bogra Limited		-	330,782,948
Confidence Power Rangpur Limited		-	418,730,496
Zodiac Power Chittagong Limited		-	72,813,868
Confidence and Doreen Power Ltd.		-	-
Total		**-**	**984,835,685**

29 C Consolidated Deferred tax on revaluation surplus

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		-	24,376,256
Confidence Power Bogra Limited		-	49,617,442
Confidence Power Rangpur Limited		-	62,809,574
Zodiac Power Chittagong Limited		-	10,922,080
Confidence and Doreen Power Ltd.		-	-
Total		**-**	**147,725,353**

30.0 Earnings Per Share

In BDT	30 June 2026	30 June 2025
Profit attributable to the ordinary share holders	1,538,822,985	1,654,644,956
Weighted number of shares outstanding	149,999,995	149,999,995
Earnings Per Share	**10.26**	**11.03**

30 A Consolidated Earnings Per Share

In BDT	30 June 2026	30 June 2025
Profit attributable to the ordinary share holders	4,774,162,400	4,864,252,587
Weighted number of shares outstanding	149,999,995	149,999,995
Earnings Per Share	**31.83**	**32.43**

31.0 Financial Instruments - Fair Values and Risk Management

Accounting classifications and fair values

The following table shows the carrying amounts and fair values, where applicable, of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

		Carrying amount							Fair value			
In BDT	**Notes**	**Fair value hedging instruments**	**Mandatory at FVTPL-others**	**FVOCI-debt instruments**	**FVOCI-equity instruments**	**Financial assets at amortized cost**	**Other financial liabilities**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
30 June 2026												
Financial assets measured at fair value		-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-	-
Financial assets not measured at fair value												
Inventories	7.0	-	-	-	-	486,266,539	-	486,266,539	-	-	-	-
Advances, deposits and prepayments	8.0	-	-	-	-	208,219,340	-	208,219,340	-	-	-	-
Inter-company loan	9.0	-	-	-	-	1,558,147,636		-1,558,147,636	-	-	-	-
Trade and Other Receivables	10.0	-	-	-	-	5,307,690,500		-5,307,690,500	-	-	-	-
Investment in FDR	11.0	-	-	-	-	14,424,579	-	14,424,579	-	-	-	-
Cash and cash equivalents (excluding cash in hand)	12.1	-	-	-	-	60,414,512	-	60,414,512	-	-	-	-
Total		-	-	-	-	**7,635,163,105**		**-7,635,163,105**	-	-	-	-
Financial liabilities not measured at fair value												
Term loan	16.0	-	-	-	-		-2,234,926,849	2,234,926,849	-	-	-	-
Gratuity	19.0	-	-	-	-		- 16,581,515	16,581,515	-	-	-	-
Loans and borrowings	20.0	-	-	-	-		-2,159,874,145	2,159,874,145	-	-	-	-
Inter company loan	21.0	-	-	-	-		- 110,527,081	110,527,081	-	-	-	-
Trade and other payables	22.0	-	-	-	-		-1,038,293,753	1,038,293,753	-	-	-	-
Total		-	-	-	-		**-5,560,203,343**	**5,560,203,343**	-	-	-	-
30 June 2025												
Financial assets measured at fair value		-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-	-
Financial assets not measured at fair value												
Inventories	7	-	-	-	-	324,729,364	-	324,729,364	-	-	-	-
Advances, deposits and prepayments	8.0	-	-	-	-	11,128,107	-	11,128,107	-	-	-	-
Inter-company loan	9.0	-	-	-	-	-	-	-	-	-	-	-

Trade and Other Receivables	10.0	-	-	-	-	4,262,148,878	-4,262,148,878	-	-	-	-
Investment in FDR	11.0	-	-	-	-	14,031,691	- 14,031,691	-	-	-	-
Cash and cash equivalents (excluding cash in hand)	12.1	-	-	-	-	335,700,016	- 335,700,016	-	-	-	-
Total		-	-	-	-	**4,947,738,056**	**-4,947,738,056**	-	-	-	-
Financial liabilities not measured at fair value											
Term loan	16.0	-	-	-	-	-2,879,042,126	2,879,042,126	-	-	-	-
Gratuity	19.0	-	-	-	-	- 14,099,458	14,099,458	-	-	-	-
Loans and borrowings	20.0	-	-	-	-	- 314,412,655	314,412,655	-	-	-	-
Inter company loan	21.0	-	-	-	-	-	-	-	-	-	-
Trade and other payables	22.0	-	-	-	-	-1,597,053,906	1,597,053,906	-	-	-	-
Total		-	-	-	-	**-4,804,608,145**	**4,804,608,145**	-	-	-	-

32 Financial Risk Management

The company has exposures to the following risks from its use of financial instruments:

A. Credit risk
B. Liquidity risk
C. Market risk

The Board of Directors has overall responsibility for the establishment and oversight of the company's risk management framework. The Board oversees how management monitors compliance with risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to risks faced by the company.

A. Credit Risk

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

i. Exposure to credit risk

The maximum exposure to credit risk at the reporting date was:

In BDT	Notes	30 June 2026	30 June 2025
Advances, deposits and prepayments	8.0	208,219,340	11,128,107
Trade and Other Receivables	10.0	5,307,690,500	4,262,148,878
Investment in FDR	11.0	14,424,579	14,031,691
Cash and cash equivalents (excluding cash in hand)	12.1	60,414,512	335,700,016
Total		**7,148,896,566**	**4,623,008,692**

ii. Aging of accounts receivable

In BDT	30 June 2026	30 June 2025
Past due 0 - 30 days	428,130,572	547,656,039
Past due 31 - 60 days	436,075,852	755,505,381
Past due 61 - 90 days	312,305,573	373,315,969
Past due above 91 days	3,424,828,757	1,970,851,486
Total	**4,601,340,753**	**3,647,328,875**

iii. Aging of accrued revenue

In BDT	30 June 2026	30 June 2025
Past due 0 - 30 days	499,877,109	472,636,015
Past due above 31 days	231,812,538	141,677,288
Total	**731,689,647**	**614,313,303**

iv. Trade and Other Receivables

In BDT	30 June 2026	30 June 2025
Trade Receivable	5,333,030,400	4,261,642,178

Other Receivable	528,902	506,700
Less: Allowance for expected credit losses	(25,868,802)	-
Total	**5,307,690,500**	**4,262,148,878**

B. Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

Typically, the company ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities of the company at the reporting date. The amount are gross and undiscounted and include estimated interest payments and exclude the impact of netting agreements:

In BDT	Notes	Carrying Amount	Contractual cash flows					
			Total	6 months or less	6 - 12 months	1 - 2 years	3 - 5 years	More than 5 years
30 June 2026								
Term loan	16.0	2,234,926,849	2,234,926,849	343,129,829	350,631,086	728,225,222	758,285,194	54,655,517
Loans and borrowings	20.0	2,159,874,145	2,159,874,145	2,159,874,145	-	-	-	-
Inter company loan	21.0	110,527,081	110,527,081	110,527,081	-	-	-	-
Trade and other payables	22.0	1,038,293,753	1,038,293,753	1,038,293,753	-	-	-	-
Total		**5,543,621,828**	**5,543,621,828**	**3,651,824,809**	**350,631,086**	**728,225,222**	**758,285,194**	**54,655,517**

In BDT	Notes	Carrying Amount	Contractual cash flows					
			Total	6 months or less	6 - 12 months	1 - 2 years	3 - 5 years	More than 5 years
30 June 2025								
Term loan	16.0	2,879,042,126	2,879,042,126	330,966,542	337,685,142	694,385,855	1,471,828,740	44,175,847
Loans and borrowings	20.0	314,412,655	314,412,655	314,412,655	-	-	-	-
Inter company loan	21.0	-	-	-	-	-	-	-
Trade and other payables	22.0	1,597,053,906	1,597,053,906	1,597,053,906	-	-	-	-
Total		**4,790,508,687**	**4,790,508,687**	**2,242,433,103**	**337,685,142**	**694,385,855**	**1,471,828,740**	**44,175,847**

C. Market Risk

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

i) Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. The company is exposed to currency risk on purchases of capital machinery that are denominated in a currency other than the functional currency, primarily the United States Dollar (USD) British Pound Sterling (GBP) and EURO. The company has not entered into any type of derivatives instrument in order to hedge foreign currency risk as at 30 June 2026.

Exposure to currency risk

The company's exposure to foreign currency risk arising from foreign currency denominated assets and (liabilities) at statement of financial position date denominated in US Dollar (USD) and Great British Pound (GBP) and EURO was as follows:

	Currency	30 June 2026	30 June 2025
Foreign currency denominated liabilities			
Term loan	USD	9,061,065	12,714,665
Loans and borrowings	USD	11,287,787	-
Loans and borrowings	EURO	154,379	30,475

ii) Interest Rate Risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. Loans and borrowings are affected by fluctuations in floating interest rates. The company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date. However, management feels that the risk arising from interest rate fluctuation is immaterial to the financials of the company.

The interest rate profile of the company's interest-bearing financial instruments is as follows:

In BDT	Notes	30 June 2026	30 June 2025
Variable rate instruments			
Financial liabilities:			
Term loan	16.0	2,234,926,849	2,879,042,126
Loans and borrowings	20.0	2,159,874,145	314,412,655
Total		**4,394,800,994**	**3,193,454,781**

33.0 Contingent Liability

During the financial year, the company issued a bank guarantee (BG) to secure the probable liquidity damage as per the clause 8.2. The BG will be encashed by BPDB to settle any such liability if arises against the company. During the financial year, BPDB did not claim any such loss. Details are given below:

During the financial year, BPDB and CITY Bank PLC. did not make any calls on such bank guarantees, and no provision has been recognized in the financial statements. Details are provided below:

	Expiry date	In BDT
Bank Guarantee		
BPDB	7-Jul-27	263,500,000
CITY	25-Aug-27	20,000,000
CITY	26-Aug-27	365,000,000
BPDB (100MW Mongla)	15-Jan-27	305,776,840
BPDB (100MW Cox's Bazar North)	15-Jan-27	509,899,873
Total		**1,464,176,714**

b) Liquidated Damages (LD)

During the year, Bangladesh Power Development Board (BPDB), by its letter dated 12 August 2020, requested the Company to pay liquidated damages (LD) for delay in commissioning of the 113 MW HFO-fired power plant at Bogra, in accordance with the relevant provisions of the Power Purchase Agreement (PPA).

BPDB stated that the Company failed to achieve the Required Commercial Operation Date (RCOD) within the stipulated period and claimed LD for a delay of 323 days, amounting to USD 7,299,800 as calculated under Section 8.7 (a)(A) of the PPA.

Management has reviewed the claim with reference to the contractual terms of the PPA, including provisions relating to RCOD, extensions granted, and other relevant contractual conditions. Based on management's assessment, and considering the probability of an outflow of economic benefits arising from the claim, a provision of BDT 200.00 million has been recognised in the financial statements as at the reporting date in accordance with IAS 37 – Provisions, Contingent Liabilities and Contingent Assets.

The provision represents management's best estimate of the expenditure required to settle the present obligation arising from the LD claim, taking into account the information currently available. The ultimate outcome of the matter may differ from the amount provided, and any adjustment required will be recognised in the period in which the matter is finally resolved.

34.0 Related Party Transactions

The company carried out a number of transactions with related parties in the normal course of business on arms length basis. The name of these related parties, nature of transactions and their total value have been stated below.

a) Transactions with parent company and other related parties

Related Party	Nature of transaction	Receivable / (Payable) balance at 1 July 2025	Transaction value		Receivable / (Payable) balance outstanding at 30 June 2026
			Dr.	Cr.	
Confidence Enterprises Ltd	HFO Purchase	(1,349,096,573)	2,128,456,519	1,365,171,817	(585,811,872)
Confidence Power Bogra Ltd.	Intercompany loan	-	83,861,089	55,718,980	28,142,109
Confidence Enterprises Ltd	Intercompany loan	-	2,550,154,616	1,020,285,256	1,529,869,360
Confidence Power Rangpur Ltd	Intercompany loan	-	44,009,549	154,536,631	(110,527,081)
Confidence And Doreen Power Ltd	Intercompany loan	-	49,500	-	49,500
Digicon Telecommunication Ltd	Intercompany loan	-	40,000	40,000	-
Solaris Ltd	Intercompany loan	-	100,000,000	100,000,000	-
Stardust Telecom Ltd	Intercompany loan	-	-	-	-
Zodiac Power Chittagong Ltd	Intercompany loan	-	86,667	-	86,667
Total		**(1,349,096,573)**	**4,906,657,940**	**2,695,752,684**	**861,808,683**

b) Transactions with Key Management Personnel

i) Loans to Directors

During the period, no loan was granted to the directors of the Group.

ii) Key Management Personnel Compensation

The company's key management personnel includes the company's Managing Director, Chief Operating Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit and etc.

Particulars	30 June 2026	30 June 2025
a) Short-term employee benefits		
Remuneration	-	-
Board meeting fees	313,750	
Total short-term benefits	**313,750**	**-**
b) Post-employment benefits	**-**	**-**
c) Other long-term benefits	**-**	**-**
d) Termination benefits	**-**	**-**
e) Share-based payments	**-**	**-**
Total	**313,750**	**-**

35.0 Disclosure as per Schedule XI, Part II, Para 3 of the Companies Act 1994:

The company has permanent employees and a varying number of seasonal and temporary workers as required. All permanent employees receive remuneration in excess of Tk. 36,000 per annum each.

Particulars	30 June 2026	30 June 2025
Number of Employee:		
Head Office Staff	13	11
Plant Staff	93	69
Total	**106**	**80**

36.0 Disclosure as per Schedule XI, Part II, Para 7 of the Companies Act 1994:

Capacity and Production

Particulars	30 June 2026	30 June 2025
Installed Capacity (MWH)	989,880	989,880
Actual Production (MWH)	148,339	247,000
Capacity Utilization	**14.99%**	**24.95%**

37.0 Events after the reporting period

Amounts recognised in the financial statements are adjusted for events after the reporting period that provide evidence of condition that existed at the end of the reporting period. No adjustment is given in the financial statements for events after the reporting period that are indicative of conditions that arose after the reporting period.

Subsequent Developments and Future Prospects

Confidence Power and Energy PLC. (CPEPLC) received Notifications of Award (NOA) from BPDB on 29 December 2025 and after the reporting date executed an Electrical Energy supply agreement with BPDB on 25 January 2026 for the development of two solar power projects with a total capacity of 200 MW (AC), comprising a 100 MW (AC) Solar Power Plant near Cox's Bazar (North) 132/33 kV Grid Sub-Station and a 100 MW (AC) Solar Power Plant near Mongla 132/33 kV Grid Sub-Station, Bagerhat. Both projects are intended to supply electrical energy to BPDB for a period of twenty (20) years from the respective Commercial Operation Dates (COD).

Confidence Power and Energy PLC. (CPEPLC), a 99.99% subsidiary of Confidence Enterprises Ltd. (CEL). In addition, the holding company, Confidence Enterprises Ltd. (CEL), received a Notification of Award from BPDB on 29 December 2025 and executed an Electrical Energy supply agreement with BPDB on 25 January 2026 for the development of a 200 MW (AC) Solar Power Plant near Fatikchari 132/33 kV Grid Sub-Station, Chattogram. The related contract for the installation of the plant and supply of electrical energy to BPDB for a period of twenty (20) years was executed on 25 January 2026.

These projects are expected to significantly enhance the renewable energy portfolio of the Confidence Group and contribute to the long-term growth prospects of the Company.

Confidence Power Bogra Limited
Statement of Financial Position
As at 30 June 2026

Particulars	30 June 2026	30 June 2025
Assets		
Non-Current Assets		
Property, Plant and Equipment	7,413,676,408	7,858,331,943
Total Non-Current Assets	**7,413,676,408**	**7,858,331,943**
Current Assets		
Inventories	379,301,113	385,094,201
Advances, Deposits and Prepayments	57,895,345	13,169,073
Inter Company Loan	2,314,010,913	-
Trade and Other Receivables	3,552,406,553	2,596,540,303
Cash and Cash Equivalents	9,838,489	854,347,676
Total Current Assets	**6,313,452,413**	**3,849,151,253**
Total Assets	**13,727,128,821**	**11,707,483,196**
Equity and Liabilities		
Equity		
Share Capital	400,000,000	400,000,000
Revaluation Surplus	281,165,506	281,165,506
Retained Earnings	7,664,292,364	6,321,295,784
Total Equity	**8,345,457,870**	**7,002,461,290**
Liabilities		
Non Current Liabilities		
Term Loan - Non Current Portion	3,008,489,607	3,651,793,275
Preference Share - Non Current Portion	-	-
Deferred Tax Liability	49,617,442	49,617,442
Gratuity Payable	18,565,945	22,683,698
Total Non-Current Liabilities	**3,076,672,994**	**3,724,094,415**
Current Liabilities		
Term Loan - Current Portion	656,933,274	654,333,273
Preference Share - Current Portion	-	80,000,000
Loans and Borrowings	1,163,122,264	214,889,145

Inter Company Loan	398,968,589	-
Trade and Other payables	85,127,148	27,626,842
Provision for Income Taxes	846,682	4,078,231
Total Current Liabilities	**2,304,997,957**	**980,927,491**
Total Liabilities	**5,381,670,951**	**4,705,021,906**
Total Equity and Liabilities	**13,727,128,821**	**11,707,483,196**
Net Asset Value (NAV) per share	**208.64**	**175.06**

Confidence Power Bogra Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2026

Particulars	30 June 2026	30 June 2025
Revenue	3,992,643,055	6,164,231,155
Cost of Sales	(2,019,334,598)	(4,358,631,549)
Gross Profit	**1,973,308,457**	**1,805,599,606**
Administrative, Selling and Distribution Expenses	(109,763,307)	(78,655,340)
Operating Profit	**1,863,545,150**	**1,726,944,266**
Finance Expenses	(523,088,614)	(430,262,454)
Other Income	3,386,726	1,972,043
Profit Before Tax	**1,343,843,262**	**1,298,653,855**
Income Tax Expenses	(846,682)	(493,011)
Profit After Tax	**1,342,996,580**	**1,298,160,844**
Other Comprehensive Income/(Loss)		
Revaluation surplus of land	-	330,782,948
Deferred tax on revaluation surplus	-	(49,617,442)
Other Comprehensive Income/(Loss) for the year	**-**	**281,165,506**
Total Comprehensive Income/(Loss)	**1,342,996,580**	**1,579,326,350**
Earnings Per Share	**33.57**	**32.45**

Confidence Power Bogra Limited
Statement of Changes In Equity
For the year ended 30 June 2026

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Opening Balance	400,000,000	281,165,506	6,321,295,784	7,002,461,290
Profit for the year	-	-	1,342,996,580	1,342,996,580
Balance as at 30 June 2026	**400,000,000**	**281,165,506**	**7,664,292,364**	**8,345,457,870**

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity

Opening Balance	400,000,000	-	5,023,134,940	5,423,134,940
Addition during the year for Upward Revaluation of Land [Note: 12]	-	330,782,948	-	330,782,948
Adjustment for deferred tax against Revaluation Surplus of Land [Note: 16]	-	(49,617,442)	-	(49,617,442)
Profit for the year	-	-	1,298,160,844	1,298,160,844
Balance as at 30 June 2025	**400,000,000**	**281,165,506**	**6,321,295,784**	**7,002,461,290**

Confidence Power Bogra Limited
Statement of Cash Flows
For the year ended 30 June 2026

Particulars	30 June 2026	30 June 2025
Operating Activities		
Cash Received from Customers and others	3,040,163,530	7,392,510,538
Cash Paid to Suppliers, Contractors, Employees and Others	(1,807,133,818)	(4,188,783,585)
Interest Paid	(375,914,375)	(298,905,084)
Income Tax Paid	(724,369)	(1,919,609)
Net Cash Generated from / (used in) Operating Activities	**856,390,967**	**2,902,902,261**
Investing Activities		
Acquisition of Property, Plant and Equipment	(9,266,392)	(133,837,976)
Net Cash used in Investing Activities	**(9,266,392)**	**(133,837,976)**
Financing Activities		
Issue/(Redemption) of Preference Share Capital	(80,000,000)	(197,500,001)
Receipts from/(Payments to) Term Loan	(644,824,558)	(585,853,467)
Receipts from/(Payments to) Inter Company Loan	(1,915,042,324)	(1,005,033,346)
Receipts from/(Payments to) Loans and Borrowings	948,233,119	(283,313,202)
Net Cash used in Financing Activities	**(1,691,633,762)**	**(2,071,700,016)**
Net cash Increase/(Decrease) in Cash and Cash Equivalents	(844,509,187)	697,364,268
Cash and Cash Equivalents at the Beginning of the Year	854,347,676	156,983,408
Cash and Cash Equivalents at the End of the Year	**9,838,489**	**854,347,676**
Net Operating Cash Flow Per Share (NOCFPS)	**21.41**	**72.57**

Confidence Power Rangpur Limited
Statement of Financial Position
As at 30 June 2026

Particulars	30 June 2026	30 June 2025
ASSETS		
Non-Current Assets		
Property, Plant and Equipments	7,337,107,735	7,754,184,138
Capital work in Progress	2,186,897	-
Total Non-Current Assets	**7,339,294,632**	**7,754,184,138**
Current Assets		
Inventories	1,054,155,229	332,038,016
Advances, Deposits and Prepayments	186,027,581	11,509,027
Inter Company Loan	3,246,329,450	-
Trade and Other Receivables	6,121,047,917	5,062,982,470
Investment in FDR	-	40,800,000
Cash and Cash Equivalents	13,316,343	29,585,929
Total Current Assets	**10,620,876,520**	**5,476,915,442**
Total Assets	**17,960,171,152**	**13,231,099,580**
EQUITY AND LIABILITY		
Equity		
Share Capital	400,000,000	400,000,000
Revaluation Surplus	355,920,922	355,920,922
Retained Earnings	7,059,773,115	5,868,578,154
Total Equity	**7,815,694,037**	**6,624,499,076**
Liabilities		
Non-Current Liabilities		
Term Loan - Non Current Portion	2,415,808,767	3,156,459,117
Preference Share - Non Current Portion	-	-
Deferred Tax Liability	62,809,574	62,809,574
Gratuity Payable	13,424,312	12,506,324
Total Non-Current Liabilities	**2,492,042,653**	**3,231,775,015**
Current Liabilities		
Term loan - Current Portion	757,258,078	755,058,079
Preference Share - Current Portion	-	72,000,000

Loans and Borrowings	4,400,998,348	504,804,539
Trade and Other Payables	2,493,170,655	2,041,120,708
Provision for Income Tax	1,007,381	1,842,163
Total Current Liabilities	**7,652,434,462**	**3,374,825,489**
Total Liabilities	**10,144,477,115**	**6,606,600,504**
Total Equity and Liabilities	**17,960,171,152**	**13,231,099,580**
Net Asset Value (NAV) Per Share	**195.39**	**165.61**

Confidence Power Rangpur Limited
Statement of Profit and Loss and Other Comprehensive Income
For the year ended 30 June 2026

Particulars	30 June 2026	30 June 2025
Revenue	7,119,185,526	8,174,724,435
Cost of Sales	(5,475,429,726)	(6,538,276,892)
Gross profit	**1,643,755,800**	**1,636,447,543**
Administrative, Selling and Distribution Expenses	(66,904,898)	(39,711,392)
Profit from operating activities	**1,576,850,902**	**1,596,736,151**
Finance Expenses	(388,678,082)	(399,498,934)
Other Income	4,029,522	3,321,392
Profit before tax	**1,192,202,342**	**1,200,558,609**
Income Tax Expenses	(1,007,381)	(830,348)
Profit after tax	**1,191,194,961**	**1,199,728,261**
Other Comprehensive Income/(Loss)		
Revaluation surplus of land	-	418,730,496
Deferred tax on revaluation surplus	-	(62,809,574)
Other Comprehensive Income/(Loss) for the year	**-**	**355,920,922**
Total Comprehensive Income/(Loss) for the year	**1,191,194,961**	**1,555,649,183**
Earnings Per Share	**29.78**	**29.99**

Confidence Power Rangpur Limited
Statement of Changes in Equity
For the year ended 30 June 2026

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Opening Balance	400,000,000	355,920,922	5,868,578,154	6,624,499,076
Profit for the year	-		1,191,194,961	1,191,194,961
Balance as at 30 June 2026	**400,000,000**	**355,920,922**	**7,059,773,115**	**7,815,694,037**

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Opening Balance	400,000,000	-	4,668,849,893	5,068,849,893

Addition during the year for Upward Revaluation of Land	-	418,730,496	-	418,730,496
Adjustment for deferred tax against Revaluation Surplus of Land	-	(62,809,574)	-	(62,809,574)
Profit for the year	-		1,199,728,261	1,199,728,261
Balance as at 30 June 2025	**400,000,000**	**355,920,922**	**5,868,578,154**	**6,624,499,076**

Confidence Power Rangpur Limited
Statement of Cash Flows
For the year ended 30 June 2026

Particulars	30 June 2026	30 June 2025
Cash Flows from Operating Activities		
Cash Received from Customers and others	6,529,095,684	6,716,761,123
Cash Paid to Suppliers, Contractors, Employees and Others	(5,671,194,633)	(4,221,300,217)
Income Tax Paid	(2,979,443)	(2,493,609)
Interest Paid	(852,624,164)	(703,289,860)
Net Cash Flow from Operating Activities	**2,297,444**	**1,789,677,437**
Cash Flow from Investing Activities		
Acquisition of Property, plant and equipment	(35,099,350)	(109,406,207)
Payments for capital work in progress	(2,186,897)	-
Investment in FDR	40,800,000	(40,800,000)
Net Cash used in Investing Activities	**3,513,753**	**(150,206,207)**
Cash Flows from Financing Activities		
Issue/(Redemption) of Preference Share Capital	(72,000,000)	(98,000,000)
Receipts from/(Payments to) Term Loan	(599,945,142)	(602,458,079)
Receipts from/(Payments to) Inter Company Loan	(3,246,329,451)	(1,022,023,356)
Receipts from/(payments to) Loans and Borrowings	3,896,193,809	(1,279,286)
Net Cash from/(used in) Financing Activities	**(22,080,784)**	**(1,723,760,721)**
Net cash Increase/(Decrease) in Cash and Cash Equivalents	(16,269,587)	(84,289,491)
Cash and Cash Equivalents at the Beginning of the Year	29,585,929	113,875,420
Cash and Cash Equivalents at the End of the Year	**13,316,343**	**29,585,929**
Net Operating Cash Flow per Share (NOCFPS)	**0.06**	**44.74**

Zodiac Power Chittagong Limited
Statement of Financial Position
As at 30 June 2026

Particulars	30 June 2026	30 June 2025
Assets		
Non-Current assets		
Property, plant and Equipments	3,763,414,635	3,945,753,514
Total Non-Current Assets	**3,763,414,635**	**3,945,753,514**
Current Assets		
Inventories	377,810,333	111,896,334
Advances, Deposits and Prepayments	9,048,534	10,329,717
Trade and Other Receivables	1,718,761,135	799,884,171
Investment in FDR	130,263,062	102,679,191
Inter Company Loan	127,943,374	-
Cash and Cash Equivalents	7,839,488	255,338,794
Total Current Assets	**2,371,665,926**	**1,280,128,207**
Total Assets	**6,135,080,561**	**5,225,881,721**
Equity and Liabilities		
Equity		
Share Capital	253,000,000	253,000,000
Revaluation Surplus	61,891,788	61,891,788
Retained Earnings	3,624,066,252	2,934,794,672
Total Equity	**3,938,958,040**	**3,249,686,460**
Liabilities		
Non-Current Liabilities		
Term Loan - Non Current Portion	1,216,988,502	1,541,942,168
Deferred Tax Liability	10,922,080	10,922,080
Gratuity Payable	8,862,799	7,931,023
Total Non-Current liabilities	**1,236,773,381**	**1,560,795,271**
Current Liabilities		
Term Loan - Current Portion	332,071,775	319,194,244
Loans and Borrowings	443,152,157	79,998,438
Inter Company Loan	168,560,391	-
Trade and Other Payables	12,731,445	10,538,399
Provision for Income Tax	2,833,372	5,668,909

Total Current Liabilities	**959,349,140**	**415,399,990**
Total Liabilities	**2,196,122,521**	**1,976,195,261**
Total Equity and Liabilities	**6,135,080,561**	**5,225,881,721**
Net Asset Value (NAV) Per Share	**155.69**	**128.45**

Zodiac Power Chittagong Limited
Statement of Profit and Loss and Other Comprehensive Income
For the year ended 30 June 2026

Particulars	30 June 2026	30 June 2025
Revenue	1,734,015,605	2,671,533,620
Cost of Sales	(828,359,043)	(1,828,466,305)
Gross profit	**905,656,562**	**843,067,315**
Administrative, Selling and Distribution Expenses	(47,051,374)	(30,528,100)
Profit from Operating Activities	**858,605,188**	**812,539,215**
Finance Cost	(165,798,205)	(108,721,706)
Other Income	11,333,490	10,534,810
Profit Before Tax	**704,140,473**	**714,352,319**
Income Tax Expenses	(2,833,372)	(2,633,703)
Profit After Tax	**701,307,101**	**711,718,616**
Other Comprehensive Income/(Loss)		
Revaluation surplus of land	-	72,813,868
Deferred tax on revaluation surplus	-	(10,922,080)
Other Comprehensive Income/(Loss) for the year	**-**	**61,891,788**
Total Comprehensive Income/(Loss) for the year	**701,307,101**	**773,610,404**
Earning Per Share(EPS)	**27.72**	**28.13**

Zodiac Power Chittagong Limited
Statement of Changes in Equity
For the year ended 30 June 2026

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Opening Balance	253,000,000	61,891,788	2,934,794,672	3,249,686,460
Prior Year Adjustment of TDS & VDS for Tax Assessment From FY 2019-20 To 2023-24	-	-	(12,035,522)	(12,035,522)
Profit for the year	-	-	701,307,101	701,307,101
Balance as at 30 June 2026	**253,000,000**	**61,891,788**	**3,624,066,252**	**3,938,958,040**

Particulars	Revaluation Surplus

	Share Capital		Retained Earnings	Total Equity
Opening Balance	253,000,000	-	2,223,076,056	2,476,076,056
Addition during the year for Upward Revaluation of Land	-	72,813,868	-	72,813,868
Adjustment for deferred tax against Revaluation Surplus of Land	-	(10,922,080)	-	(10,922,080)
Profit for the year	-		711,718,616	711,718,616
Balance as at 30 June 2025	**253,000,000**	**61,891,788**	**2,934,794,672**	**3,249,686,460**

Zodiac Power Chittagong Limited
Statement of Cash Flows
For the year ended 30 June 2026

Particulars	30 June 2026	30 June 2025
Operating Activities		
Cash Received from Customers and others	826,472,132	3,059,965,594
Cash Paid to Suppliers, Contractors, Employees and Others	(963,632,115)	(1,654,887,130)
Interest Paid	(165,798,205)	(108,721,706)
Income Tax Paid	(8,423,971)	(3,530,009)
Net Cash Generated From Operating Activities	**(311,382,159)**	**1,292,826,749**
Investing Activities		
Acquisition of Property, Plant and Equipment	(227,876)	(94,832,351)
Investment in FDR	(27,583,871)	(7,152,384)
Net Cash used in Investing Activities	**(27,811,747)**	**(101,984,735)**
Cash Flows from Financing Activities		
Receipts from/(Payments to) Inter Company Loan	40,617,017	(625,790,268)
Receipts from/(Payments to) Term Loan	(312,076,135)	(299,095,304)
Receipts from/(Payments to) Loans and Borrowings	363,153,719	(58,571,687)
Net Cash used in Financing Activities	**91,694,601**	**(983,457,259)**
Net cash Increase/(Decrease) in Cash and Cash Equivalents	**(247,499,306)**	**207,384,755**
Cash and Cash Equivalents at the Beginning of the Year	255,338,794	47,954,039
Cash and Cash Equivalents at the End of the Year	**7,839,488**	**255,338,794**
Net Operating Cash Flow per Share (NOCFPS)	**(12.31)**	**51.10**

Confidence and Doreen Power Ltd.
Statement of financial position
As at 30 June 2026

Particulars	30 June 2026
Assets	
Non-current assets	
Property, plant & equipment	-
Asset under construction	-
Total non-current assets	**-**
Current assets	
Advances, Deposits and Prepayments	777,806
Cash and cash equivalents	230,243
Total current assets	**1,008,049**
Total assets	**1,008,049**
Equity and liability	
Equity	
Share capital	1,000,000
Retained earnings	(265,226)
Total Equity	**734,774**
Liabilities	
Non-current liabilities	
Total non-current liabilities	**-**
Current liabilities	
Inter- company loan	157,323
Trade and Other Payables	115,000
Provision for Income Taxes	952
Total current liabilities	**273,275**
Total liabilities	**273,275**
Total equity and liabilities	**1,008,049**

Confidence and Doreen Power Ltd.
Statement of profit or loss and other comprehensive income
For the period from 19 February 2026 to 30 June 2026

Particulars	19 Feb 2026 to 30 Jun 2026
Revenue	-
Cost of goods sold	-
Gross profit	**-**
Administrative expenses	(268,081)
Profit from operating activities	**(268,081)**
Other Income	3,806
Profit Before Tax	**(264,275)**
Income Tax Expenses	(951)
Profit After Tax	**(265,226)**
Total Comprehensive Income/(Loss)	**(265,226)**

Confidence and Doreen Power Ltd.
Statement of changes in equity
For the period from 19 February 2026 to 30 June 2026

Particulars	Share capital	Retained earnings	Total equity
Opening Balance	-	-	-
Issued share capital	1,000,000	-	1,000,000
Net Loss for the year	-	(265,226)	(265,226)
Balance at 30 June 2026	**1,000,000**	**(265,226)**	**734,774**

Confidence and Doreen Power Ltd.
Statement of cash flows
For the period from 19 February 2026 to 30 June 2026

Particulars	19 Feb 2026 to 30 Jun 2026
Cash Flows from Operating Activities	
Cash received from customers and others	3,807
Cash paid to suppliers, contractors, employees and others	(929,745)
Income tax paid	(1,142)
Net cash flows from (used in) operating activities	**(927,080)**
Cash flow from investing activities	
Acquisition of property, plant and equipment	-
Payment for asset under construction	-
Net cash from/(used in) investing activities	**-**
Cash flows from financing activities	
Issue of share capital	1,000,000
Receipts from/(Payments to) Inter Company Loan	157,323
Net cash from/(used in) financing activities	**1,157,323**
Net cash increase/(decrease) in cash and cash equivalents	**230,243**
Cash and cash equivalents at the beginning of the year	**-**
Cash and cash equivalents at the end of the year	**230,243**

b) If any quarter of the financial year of the issuer ends after the year ended in the audited financial statements as disclosed in the prospectus, unaudited financial statements for each of the said quarters duly authenticated by the CEO and CFO of the issuer:

Provided that if the audited financial statements as disclosed in the prospectus is older than 180 (one hundred eighty) days at the time of publication of prospectus, the next quarterly or half yearly, as applicable, financial statements shall be reviewed in accordance with International Standard on Assurance Engagements (ISAE) 3000 by the statutory auditors and annexed with the prospectus;

If any quarter of the financial year of the Company ends after the financial year ended 30 June 2026, for which audited financial statements are included in this Prospectus, the Company shall incorporate the unaudited financial statements for such quarter(s).

C) Information as is required under section 186 of the কোম্পানী আইন, 1994 relating to holding company;

Independent Auditor's Report
and
Audited Financial Statements
of
Confidence Power Bogra Limited
As at and for the year ended 30 June 2026

A. QASEM & CO.
Chartered Accountants Since 1953

Independent Auditor's Report
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As at and for the year ended 30 June 2026

Independent Auditor's report
To the Shareholders of Confidence Power Bogra Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Confidence Power Bogra Limited (the Company), which comprise the statement of financial position as at 30 June 2026, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2026, and of its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) and adopted by Financial Reporting Council (FRC) of Bangladesh.

Basis for Opinion

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

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS Accounting Standards as issued by the IASB and adopted by FRC, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

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.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and Financial Reporting Act 2015, we also report the following:

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

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

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

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

Mohammad Motaleb Hossain FCA
Partner
Enrolment Number: 0950

A. Qasem & Co.
Chartered Accountants
Enlistment Registration No. FRC: CAF-001-129

Dhaka, 9 September 2026

DVC: 2609100950AS879544

Confidence Power Bogra Limited
Statement of Financial Position
As at 30 June 2026

Particulars	Notes	30 June 2026	30 June 2025
Assets			
Non-Current Assets			
Property, Plant and Equipment	5.0	7,413,676,408	7,858,331,943
Total Non-Current Assets		**7,413,676,408**	**7,858,331,943**
Current Assets			
Inventories	6.0	379,301,113	385,094,201
Advances, Deposits and Prepayments	7.0	57,895,345	13,169,073
Inter Company Loan	8.0	2,314,010,913	-
Trade and Other Receivables	9.0	3,552,406,553	2,596,540,303
Cash and Cash Equivalents	10.0	9,838,489	854,347,676
Total Current Assets		**6,313,452,413**	**3,849,151,253**
Total Assets		**13,727,128,821**	**11,707,483,196**
Equity and Liabilities			
Equity			
Share Capital	11.0	400,000,000	400,000,000
Revaluation Surplus	12.0	281,165,506	281,165,506
Retained Earnings	13.0	7,664,292,364	6,321,295,784
Total Equity		**8,345,457,870**	**7,002,461,290**
Liabilities			
Non Current Liabilities			
Term Loan - Non Current Portion	14.1	3,008,489,607	3,651,793,275
Preference Share - Non Current Portion	15.1	-	-
Deferred Tax Liability	16.0	49,617,442	49,617,442
Gratuity Payable	17.0	18,565,945	22,683,698
Total Non-Current Liabilities		**3,076,672,994**	**3,724,094,415**
Current Liabilities			
Term Loan - Current Portion	14.2	656,933,274	654,333,273
Preference Share - Current Portion	15.2	-	80,000,000
Loans and Borrowings	18.0	1,163,122,264	214,889,145
Inter Company Loan	19.0	398,968,589	-
Trade and Other payables	20.0	85,127,148	27,626,842
Provision for Income Taxes	21.0	846,682	4,078,231
Total Current Liabilities		**2,304,997,957**	**980,927,491**
Total Liabilities		**5,381,670,951**	**4,705,021,906**
Total Equity and Liabilities		**13,727,128,821**	**11,707,483,196**
Net Asset Value (NAV) per share	21.1	**208.64**	**175.06**

The accompanying notes form an integral part of the financial statements.

As per our report of same date.

A. Qasem & Co.
Chartered Accountants
Enlistment Registration No. FRC: CAF-001-129

Mohammad Motaleb Hossain FCA
Partner
Enrolment Number: 0950

DVC: 2609100950AS879544

Dhaka, 9 September 2026

Imran Karim
Chairman

Engr. Rezaul Karim
Director

Khalid Islam
Managing Director

Md. Alamgir Kabir
Chief Financial Officer

Md. Wahedul Islam
Company Secretary

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

Confidence Power Bogra Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2026

Particulars	Notes	30 June 2026	30 June 2025
Revenue	22.0	3,992,643,055	6,164,231,155
Cost of Sales	23.0	(2,019,334,598)	(4,358,631,549)
Gross Profit		**1,973,308,457**	**1,805,599,606**
Administrative, Selling and Distribution Expenses	24.0	(109,763,307)	(78,655,340)
Operating Profit		**1,863,545,150**	**1,726,944,266**
Finance Expenses	25.0	(523,088,614)	(430,262,454)
Other Income	26.0	3,386,726	1,972,043
Profit Before Tax		**1,343,843,262**	**1,298,653,855**
Income Tax Expenses	27.0	(846,682)	(493,011)
Profit After Tax		**1,342,996,580**	**1,298,160,844**
Other Comprehensive Income/(Loss)			
Revaluation surplus of land		-	330,782,948
Deferred tax on revaluation surplus		-	(49,617,442)
Other Comprehensive Income/(Loss) for the year		**-**	**281,165,506**
Total Comprehensive Income/(Loss)		**1,342,996,580**	**1,579,326,350**
Earnings Per Share	28.0	**33.57**	**32.45**

The accompanying notes form an integral part of the financial statements.

As per our report of same date.

A. Qasem & Co.
Chartered Accountants
Enlistment Registration No. FRC: CAF-001-129

Mohammad Motaleb Hossain FCA
Partner
Enrolment Number: 0950

DVC: 2609100950AS879544

Dhaka, 9 September 2026

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A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

Confidence Power Bogra Limited
Statement of Changes In Equity
For the year ended 30 June 2026

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Opening Balance	400,000,000	281,165,506	6,321,295,784	7,002,461,290
Profit for the year	-	-	1,342,996,580	1,342,996,580
Balance as at 30 June 2026	**400,000,000**	**281,165,506**	**7,664,292,364**	**8,345,457,870**

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Opening Balance	400,000,000	-	5,023,134,940	5,423,134,940
Addition during the year for Upward	-	330,782,948	-	330,782,948
Adjustment for deferred tax against Revaluation	-	(49,617,442)	-	(49,617,442)
Profit for the year	-	-	1,298,160,844	1,298,160,844
Balance as at 30 June 2025	**400,000,000**	**281,165,506**	**6,321,295,784**	**7,002,461,290**

Notes **11.0** **13.0**

The accompanying notes form an integral part of the financial statements.

Imran Karim
Chairman

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Director

Khalid Islam
Managing Director

Md. Alamgir Kabir
Chief Financial Officer

Md. Wahedul Islam
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A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

Confidence Power Bogra Ltd.
Statement of Cash Flows
For the year ended 30 June 2026

Particulars	Notes	30 June 2026	30 June 2025
Operating Activities			
Cash Received from Customers and others		3,040,163,530	7,392,510,538
Cash Paid to Suppliers, Contractors, Employees and Others		(1,807,133,818)	(4,188,783,585)
Interest Paid		(375,914,375)	(298,905,084)
Income Tax Paid	7.1.1	(724,369)	(1,919,609)
Net Cash Generated from / (used in) Operating Activities		**856,390,967**	**2,902,902,261**
Investing Activities			
Acquisition of Property, Plant and Equipment	5.0	(9,266,392)	(133,837,976)
Net Cash used in Investing Activities		**(9,266,392)**	**(133,837,976)**
Financing Activities			
Issue/(Redemption) of Preference Share Capital	15.0	(80,000,000)	(197,500,001)
Receipts from/(Payments to) Term Loan	14.0	(644,824,558)	(585,853,467)
Receipts from/(Payments to) Inter Company Loan		(1,915,042,324)	(1,005,033,346)
Receipts from/(Payments to) Loans and Borrowings	18.0	948,233,119	(283,313,202)
Net Cash used in Financing Activities		**(1,691,633,762)**	**(2,071,700,016)**
Net cash Increase/(Decrease) in Cash and Cash Equivalents		(844,509,187)	697,364,268
Cash and Cash Equivalents at the Beginning of the Year		854,347,676	156,983,408
Cash and Cash Equivalents at the End of the Year		**9,838,489**	**854,347,676**
Net Operating Cash Flow Per Share (NOCFPS)		21.41	72.57

The accompanying notes form an integral part of the financial statements.

Imran Karim
Chairman

Engr. Rezaul Karim
Director

Khalid Islam
Managing Director

Md. Alamgir Kabir
Chief Financial Officer

Md. Wahedul Islam
Company Secretary

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

1.0 Reporting entity

1.1 Company profile

Confidence Power Bogra Limited (hereinafter referred to as "the Company") is a Company incorporated in Bangladesh on 23 April 2017 as a Private Limited Company under the company Act 1994 under registration number C-137441/2017.The address of the company's registered office is Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka-1213.

1.2 Nature of business

The company is engaged in the business of power generation, distribution, sell and supply electricity and to establish or set up coal plants, propane, butane petroleum, HFO, diesel fuel gas LPG based power plant(s) anywhere in Bangladesh to produce electricity to connect in national grid.

The company has a power plant which is at Birgram, Bogra with 113 MW production capacity as an IPP (Independent Power Producer). The company is delivering the entire output of electricity to Bangladesh Power Development Board (BPDB) as per a power purchase agreement No-10343 dated 11.12.2017. The period of PPA is for 15 years.

Commercial operation date (COD) of the of the company is 17 November 2019.

2.0 Basis of accounting

2.1 Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) and adopted by Financial Reporting Council (FRC) of Bangladesh, The Companies Act 1994 and other applicable laws and regulations.

2.2 Reporting Period

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

2.3 Date of authorization

The financial statements were authorized for issue by the Board of Directors on 9 September 2026.

2.4 Functional and presentational currency

These financial statements are presented in Bangladesh Taka (Taka/Tk./BDT) which is both functional currency and presentation currency of the company. All financial information presented in Taka have been rounded off to the nearest integer, unless otherwise indicated.

2.5 Going concern

The company has adequate resources to continue in operation for the foreseeable future. For this reason, the management continues to adopt going concern basis in preparing the financial statements. The current resources of the company provide sufficient fund to meet the present requirements of its existing business.



2.6 Components of Financial Statements

The Financial Statements of the Company consist of the following components:

i) Statement of Financial Position;
ii) Statement of Profit or Loss and Other Comprehensive Income;
iii) Statement of Changes in Equity;
iv) Statement of Cash Flows; and
v) Notes to the Financial Statements.

2.7 Use of estimates and judgements

In preparing these financial statements, management has made judgments, 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.

Information about assumptions and estimation uncertainties at 30 June 2026 is included in the following notes.

Note	3.6 and 5	Property, plant and equipment
Note	3.13 and 31	Contingent assets and contingent liabilities
Note	17.0	Gratuity
Note	16.0	Deferred tax liability
Note	20.0	Trade and other payables
Note	21.0	Provision for income tax

2.8 Materiality and aggregation

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial.

2.9 Basis of measurement

The financial statements have been prepared on the historical cost basis, except as otherwise stated in the relevant accounting policies for specific assets, liabilities, income, and expenses.

2.10 Accrual basis of accounting

The financial statements have been prepared, except statements of cash flows, under accrual basis of accounting in accordance.

2.11 Comparative Information

Comparative information has been disclosed for all numerical information in the financial statement and also the narrative and descriptive information when it is relevant for the understanding of the current period financial statement .To facilitate comparison certain relevant balances pertaining to the previous period have been re-arranged / reclassified wherever considered necessary to confirm to current period presentation.

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

3.0 Summary of material accounting policies

3.1 Material accounting policies

Specific accounting policies were selected and applied by the company's management for significant transactions and events that have a material effect within the framework of IAS 1: Presentation of Financial Statements in preparation and presentation of financial statements.

3.2 Inventories

Inventory consisting mainly HFO, HSD Diesel, Lub oil are valued at lower of cost and net realizable value. Net realizable value is based on estimated selling price in the ordinary course of business less any further costs expected to be incurred to make the sale. Costs of inventories include expenditure incurred in acquiring inventories, production or conversation costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using FIFO method.

When inventories are consumed, the carrying amount of these inventories is recognized as an expense in the period in which the related revenue is recognized. The amount of any written down of inventories to net realizable value and all losses of inventories are recognized as an expense in the period the write down or loss occurs. The amount of any reversal of any write down of inventories is recognized as a reduction in the amount of inventories recognized as an expenses in the period in which the reversal occurs.

3.3 Statement of cash flows

The Statement of Cash Flows has been prepared in accordance with the requirements of IAS 7 Statement of Cash Flows under direct method.

3.4 Accounting policies, changes in accounting estimates and errors

Accounting policies

Accounting policies are the specific principles, bases, conventions, requirements and practices used by an entity in preparing and presenting its financial statements.

An existing accounting policy should only be changed where a new accounting will result in reliable and more relevant information being presented.

Any changes in accounting policy required to be accounted for retrospectively except where it is not practicable to determine the effect in prior periods.

Accounting estimates

The preparation of financial statements requires many estimates to be made on the basis of latest available and reliable information. The effect of a change in accounting estimates should therefore be recognized prospectively.

Prior period errors

A prior period error is where an error has occurred even though reliable information was available when those financial statements were authorized for issue.

IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors requires retrospective restatement of financial statements to adjust prior period material errors as if the prior period errors had never been occurred.

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

3.5 Income tax

Income tax expenses comprises current and deferred tax. Income tax expenses are recognized in profit and loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. No provision is required for income tax on the company's profit as the company has received tax exemption from all such taxes from the Government of Bangladesh under the private sector power generation policy for a period of 15 years from the start of its commercial operation. However, tax provision has been made for the period on other income @ 25.00%.

Deferred tax

Deferred tax is recognized providing temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

Except for land revaluation, deferred tax is not applicable since the company is exempted from income tax.

3.6 Property, plant and equipment

Recognition and measurement

Except for Land, items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes (after deducting trade discount and rebates) and any costs directly attributable to bring the assets to the location and condition necessary for it to be capable of operating in the intended manner.

Part of an item of property, plant and equipment having different useful lives, are accounted for as separate items (major components) of property, plant and equipment.

Subsequent costs

The cost of replacing or upgrading 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. The costs of the day-to-day servicing of property, plant and equipment are recognized in the statement of profit or loss and other comprehensive income as incurred.

Revaluation of Asset

IAS 16 allows entities the choice of two valuation models for PPE – the cost model or the revaluation model. Each model needs to be applied consistently to all PPE of the same 'class'. A class of assets is a grouping of assets that have a similar nature or function within the business.

The company has adopted the revaluation model for land. The land was revalued as of 30 June 2025 by an independent valuer, Rahman Rahman Huq, Chartered Accountants.

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

Depreciation

Depreciation on property plant and equipment is recognized on straight line method over the estimated useful lives of each item of property, plant and equipment. Depreciation is charged from the month of the purchase/capitalization if purchase/capitalization date is before 15th day of the month and depreciation is charged after the month of the purchase/capitalization if purchase/capitalization date is after 15th day of the month. Depreciation method, useful lives and residual balance are reviewed each reporting date and adjusted if appropriate.

The depreciation rates applicable to the principal categories are:

Asset type	Rate
Land	0%
Intangible assets	10%
Computer and Computer Equipment	10%
Plant and Machinery	3.33%
Vehicles	10%
Office equipment	10%
Furniture and Fixture	10%

Retirements and disposals

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized in the statement of profit or loss and other comprehensive income.

Capital work in progress

Capital work in progress consists of acquisition costs, capital components and related installation cost, until the date when the asset is ready to use for its intended purpose. In case of import of components, capital work in progress is recognized when risks and rewards associated with such assets are transferred to the company.

All project related expenditures has been accounted for under this heading and have been subsequently transferred to property, plant and equipment at its entire value once the plant is in fully operation.

3.7 Impairment of assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses yearly whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the asset is reduced to its recoverable amount by recognizing an impairment loss, if and only the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in the statement of profit or loss.



3.8 Current versus 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:

i) expected to be realised or intended to be sold or consumed in normal operating cycle, or
ii) expected to be realised within twelve months after the reporting period, or
iii) held primarily for the purpose of trading, or
iv) 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:
i) expected to be settled in normal operating cycle, or
ii) due to be settled within twelve months after the reporting period, or
iii) held primarily for the purpose of trading, or
iv) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
The Company classifies all other liabilities as non-current.

3.9 Employee benefits

The company maintains defined contribution plan and in the process of maintaining defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deed.

Defined benefit plan (gratuity)

The company operates an un-funded gratuity scheme which is a defined benefit scheme. A provision in respect of this has been made on the basis of eligibility. Entitlement of the Gratuity scheme will be as follows.

Length of services	Allow for each year(Tk.)	Remarks
More then 1 year & less the 8 years	01 Last Basic	In case of resignation, gratuity will be entitled if employee completed 5 years service.
More then 8 year & less the 10 years	1.5 Last Basic	
10 years & above	02 Last Basic	

Short Term Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. The company accrues annual leave for each permanent employee, if one does not avail the leave, at basic salary.

Defined contribution plan (provident fund)

The company operates contributory provident fund for all its permanent employees, which is a defined contribution plan. The provident fund is administered by the Board of Trustees and is funded by contributions from employees and from the company @ 10% of the basic pay. These contributions are invested separately from the company's business. This fund is not recognized by the National Board of Revenue. Recognition procedure under process.

In accordance with Financial reporting Act 2015 section 2 (8) (Amended in Circular Number 179/FRC/FRCM/Gagate/2020-02 dated 07 July 2020) any forfeited account employer's contribution to provident fund shall recognize income to the entity's financial statement. However, there is no forfeiture contribution to provident accounts to date. Therefore no income recognized from forfeiture of employer's contribution to provident fund accounts.

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

3.10 Foreign currency translation

Foreign currency transactions are translated into Bangladesh Taka at the exchange rates prevailing on the date of transaction. All monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rate prevailing at the reporting date. Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss as per IAS 21 The Effects of Changes in Foreign Exchange Rates.

3.11 Borrowing costs

Finance costs that are directly attributable to the construction of plants are included in the cost of those plants. Capitalization of borrowing costs ceases when it confirms the availability of plants for use in accordance with Power Purchase Agreement (PPA).

3.12 Earnings per share

The company represents earnings per share data for its ordinary shares. EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the company by the weighted average number of share outstanding during the period.

3.13 Provisions, contingent liabilities and contingent assets

Provisions

A provision is recognized in the statement of financial statements when the company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a rate that reflects current market assessments of the time value of money and the risk specified to the entity.

Contingent liability

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent liability should not be recognized in the financial statements, but may require disclosure. A provision should be recognized in the period in which the recognition criteria of provision has been met.

Contingent assets

Contingent asset is probable asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent must not be recognized. Only when the realization of the related economic benefits is virtually certain should recognition take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.



3.14 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial assets

Recognition and initial measurement

Trade receivables and debt securities issued are initially recognized when they are originated. All other financial assets are initially recognized when the company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at amortized cost; FVOCI - debt instrument; FVOCI - equity instrument; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in business model.

A financial asset is measured at amortized cost if it meets both the following conditions and is not designated at FVTPL:
- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and

- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both the following conditions and is not designated at FVTPL.

- it is held within a business model whose objective is achieve by both collecting contractual cash flows and selling financial assets; and

- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity instrument that is not held for trading, the company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment by investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the company may irrevocably designate a financial asset that otherwise meets the requirement to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

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Financial assets - subsequent measurement and gains or losses:

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. Amortized cost is reduced by the impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.
Debt instrument at FVOCI	These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity instrument at FVOCI	These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains or losses are recognized in OCI and are never reclassified to profit or loss.

Financial assets - derecognition

A financial asset is primarily derecognized when:

- The rights to receive cash flows from the asset have expired; Or

- The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment

For trade receivables, the company applies a simplified approach in calculating ECLs.

The company's financial assets

The company has not any financial assets designated at fair value through profit or loss.

The company has not any financial assets designated at fair value through OCI.

The company's financial assets include advance, deposit and prepayments, Intercompany loan, Trade receivable, Accrued revenue, cash and cash equivalents.



ii) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or amortized cost (loans and borrowings, payables).

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at fair value through profit or loss	These financial liabilities are subsequently measured at fair value and here, all derivatives belong.
Financial liabilities at amortized cost	These financial liabilities are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

The company's financial Liabilities

The company has not designated any financial liability as at fair value through profit or loss.

iii) Offsetting financial asset and financial liability

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the asset and settle the liability simultaneously.

3.15 Revenue

Revenue is recognized upon supply of electricity, quantum of which is determined by survey of meter reading. It excludes Value Added Tax and other government levies, on the basis of net units of energy generated and transmitted to the authorized customer's transmission systems and invoiced on a monthly basis upon transmission to the customers. Revenue is measured and recognized as per Power Purchase Agreement (PPA) which comprise capacity payments, energy payments and fuel payments.

3.16 Finance costs

Finance costs comprise interest expense on loan & redeemable preference shares, overdraft and bank charges. All borrowing costs are recognized in the statement of profit or loss and other comprehensive income using effective interest method except to the extent that they are capitalized during construction period of the plants.

3.17 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.

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3.18 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effects.

Paid up capital represents total amount contributed by the shareholders. Holders of ordinary shares are entitled to receive dividend 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.

4.0 IFRS 16 leases

IFRS 16 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognizes a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The entity has no lease component as a result there is no implication of IFRS 16 on the financial statements.



5.0 Property, Plant and Equipment

Particulars	Land	Plant and Machinery	Vehicle	Furniture and Fixture	Computer Equipment	Intangible Assets	Office Equipment	Total
COST / REVALUATION								
Opening balance (1 July 2025)	439,320,000	7,766,905,946	21,004,508	5,081,675	4,582,244	1,026,974,128	18,111,936	9,281,980,436
Addition during the year	-	8,410,768	570,000	-	19,974	-	315,350	9,316,092
Adjustment/disposal during the year	-	-	-	-	(49,700)	(143,053,349)	-	(143,103,049)
As at 30 June 2026	**439,320,000**	**7,775,316,714**	**21,574,508**	**5,081,675**	**4,552,518**	**883,920,779**	**18,427,286**	**9,148,193,480**
COST / REVALUATION								
Opening balance (1 July 2024)	108,537,052	7,634,774,864	21,004,508	5,034,625	4,485,898	1,031,665,349	16,548,438	8,822,050,733
Addition during the year	-	132,131,082	-	47,050	96,346	126,420,000	1,563,498	260,257,976
Revaluation	330,782,948	-	-	-	-	-	-	330,782,948
Adjustment/disposal during the year	-	-	-	-	-	(131,111,221)	-	(131,111,221)
As at 30 June 2025	**439,320,000**	**7,766,905,946**	**21,004,508**	**5,081,675**	**4,582,244**	**1,026,974,128**	**18,111,936**	**9,281,980,436**
DEPRECIATION								
Opening balance (1 July 2025)	-	1,395,131,574	13,452,057	2,949,909	1,806,245	81,426	10,227,282	1,423,648,493
Charge during the year	-	305,984,736	2,114,701	508,169	454,587	9,960	1,831,216	310,903,369
Adjustment/disposal during the year	-	-	-	-	(34,790)	-	-	(34,790)
As at 30 June 2026	**-**	**1,701,116,310**	**15,566,758**	**3,458,078**	**2,226,042**	**91,386**	**12,058,498**	**1,734,517,072**
DEPRECIATION								
Opening balance (1 July 2024)	-	1,122,179,610	11,351,606	2,442,698	1,350,857	71,466	8,487,840	1,145,884,077
Charge during the year	-	272,951,964	2,100,451	507,211	455,388	9,960	1,739,442	277,764,416
Adjustment/disposal during the year	-	-	-	-	-	-	-	-
As at 30 June 2025	**-**	**1,395,131,574**	**13,452,057**	**2,949,909**	**1,806,245**	**81,426**	**10,227,282**	**1,423,648,493**
WRITTEN DOWN VALUE								
As at 30 June 2026	**439,320,000**	**6,074,200,404**	**6,007,750**	**1,623,597**	**2,326,476**	**883,829,393**	**6,368,788**	**7,413,676,408**
As at 30 June 2025	**439,320,000**	**6,371,774,372**	**7,552,451**	**2,131,766**	**2,775,999**	**1,026,892,702**	**7,884,654**	**7,858,331,943**

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6.0 Inventories

In BDT	Notes	30 June 2026	30 June 2025
HSD diesel		1,044,105	1,107,927
Lube oil		34,707,840	32,773,013
HFO		155,965,010	171,997,243
Auxiliary lubricants		590,967	412,680
Chemicals		1,713,965	2,787,216
Spare parts-electrical		24,969,106	20,427,996
Spare parts-mechanical		155,466,010	155,588,127
Spare parts in transit		4,844,109	-
Total		**379,301,113**	**385,094,201**

Inventories in hand have been valued at lower of cost and net realizable value.

Quantity wise disclosure of inventory:

Items	Measurement Unit	Quantity	Value (BDT)
HSD diesel	Litre	16,703	1,044,105
Lube oil	Litre	54,060	34,707,840
HFO	MT	1,429.545	155,965,010
Auxiliary lubricants	Litre	764	590,967
Chemicals			1,713,965
Spare parts-electrical			24,969,106
Spare parts-mechanical			155,466,010
Spare parts in transit			4,844,109
Total			**379,301,113**

7.0 Advances, Deposits and Prepayments

In BDT	Notes	30 June 2026	30 June 2025
Advances	7.1	48,601,504	7,073,054
Deposit	7.2	2,287,800	-
Prepayment	7.3	7,006,041	6,096,019
Total		**57,895,345**	**13,169,073**

7.1 Advances

In BDT	Notes	30 June 2026	30 June 2025
Padma Oil Company Limited		26,692	26,692
Rent of Dormitory		15,000	83,600
Loan to Employee		227,956	696,206
M/S Tissu Enterprise		424,407	-
K.A. Rahman & Co.		46,258,187	-
Advance to Abul Hassan Khondoker		26,350	342,550
Advance to Sondip Kumar Ghosh-HR		-	100,000
Advance to Shiffuzzaman Shibly		80,000	80,000
VAT Current Account		16,249	863,482
Advance Income Tax	7.1.1	1,526,663	4,880,524
Total		**48,601,504**	**7,073,054**

7.1.1 Advance Income Tax

In BDT	Notes	30 June 2026	30 June 2025
Opening balance 01 July 2024		4,880,524	9,689,325
Add: Payment for the year		724,369	1,919,609
Less: Adjustment for FY: 2022-2023		-	(6,728,409)
Less: Adjustment for FY 2023-2024		(3,585,220)	-
Less: Adjustment for FY 2024-2025		(493,011)	-
Total		**1,526,663**	**4,880,524**

7.2 Deposits

In BDT	Notes	30 June 2026	30 June 2025
Bank guarantee margin		2,287,800	-
Total		2,287,800	-

7.3 Prepayments

In BDT	Notes	30 June 2026	30 June 2025
Advance for land lease		34,667	52,001
Prepaid insurance		6,971,374	6,044,018
Total		7,006,041	6,096,019

8.0 Inter Company Loan

In BDT	Notes	30 June 2026	30 June 2025
Stardust Telecom Ltd.		165,940	-
Digicon Telecommunication Ltd		19,440	-
Confidence Enterprises Ltd.		2,311,529,976	-
Zodiac Power Chittagong Ltd		2,295,556	-
Total		2,314,010,913	-

9.0 Trade and Other Receivables

In BDT	Notes	30 June 2026	30 June 2025
Bangladesh Power Development Board		3,090,931,107	2,220,037,063
Accrued revenue		487,394,420	376,503,240
Less: Allowance for Expected Credit Losses		(25,918,973)	-
Total		3,552,406,553	2,596,540,303

Trade Receivables aging has been shown in Note 30A (ii & iii).

10.0 Cash and Cash Equivalents

In BDT	Notes	30 June 2026	30 June 2025
Cash in hand		770,015	673,564
Cash at banks- Current and SND A/C	10.1	9,068,474	853,674,112
Total		9,838,489	854,347,676

10.1 Cash at Banks

In BDT	Notes	30 June 2026	30 June 2025
Bangladesh Development Bank PLC # 200002569		58,985	80,365
Dhaka Bank PLC CD # 2051500002279		153,810	-
Brac Bank PLC CD # 1073685030001		427,090	-
Community Bank Bangladesh PLC # SND-0010311434301		440,564	577,086
Eastern Bank PLC CD # 1161060226803		1,857,407	3,466,464
Meghna Bank PLC SND # 111813500000014		1,274,577	57,145
Midland Bank PLC CD # 1090000641		1,263,836	562,626,507
Sonali Bank PLC # SND-1617003000079		65,245	64,821
The City Bank PLC CD # 1101933571001		2,058,580	3,833,540
The City Bank PLC CD # 1101933571002		6,013	5,637
United Commercial Bank PLC CD # 0721101000003127		953	203,335
United Commercial Bank PLC USD # 0721108000000093		371	369
United Commercial Bank PLC SND # 0721308000000016		26,147	26,061
United Commercial Bank PLC SND # 0721308000000060		4,615	5,155
United Commercial Bank PLC SND # 0721308000000082		662,393	1,234,558
United Commercial Bank PLC SND # 0721308000000093		7,503	28,791
United Commercial Bank PLC SND # 0721308000000038		5,965	672,970
United Commercial Bank PLC SND # 0721308000000058		24	24
United Commercial Bank PLC SND # 0721308000000107		417,464	280,432,887
United Commercial Bank PLC (USD A/C)CD# 0721180000000107		336,929	358,397
Total		9,068,474	853,674,112

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11.0 Share Capital

In BDT		Notes	30 June 2026	30 June 2025
a)	**Authorized capital**			
	170,000,000 ordinary shares of Tk 10 each		1,700,000,000	1,700,000,000
	80,000,000 preference shares of Tk 10 each		800,000,000	800,000,000
			2,500,000,000	**2,500,000,000**

In BDT		Notes	30 June 2026	30 June 2025
b)	**Issued, subscribed and paid up capital**			
	4,00,00,000 ordinary shares of Tk 10 each	11.1	400,000,000	400,000,000
Total			**400,000,000**	**400,000,000**

11.1 Position of Shareholding

Name of shareholders	Number of shares	%	30 June 2026	30 June 2025
Confidence Power and Energy PLC.	39,999,999	99.9999975%	399,999,990	399,999,990
Imran Karim	1	0.0000025%	10	10
Total	40,000,000	100.00%	**400,000,000**	**400,000,000**

12.0 Revaluation Surplus

In BDT	Notes	30 June 2026	30 June 2025
Opening balance		281,165,506	-
Addition during the year for Upward Revaluation of Land		-	330,782,948
Less Deferred Tax on Upward Revaluation Surplus of Land @15%			(49,617,442)
Total		**281,165,506**	**281,165,506**

The management decided to revalue the company's land as on 30 June 2025. The valuation was conducted by an independent valuer, Rahman Rahman Huq, Chartered Accountants, using the Comparable Transactions Method under the Market Approach, in accordance with International Valuation Standards (IVS) and BSEC guidelines. The Board of Directors approved the valuation on 31 July 2025, and the financial impact of the revaluation has been incorporated into the financial statements for the year ended 30 June 2025. The revaluation surplus arising from the valuation has been accounted for in accordance with IAS 16, IAS 12, and other applicable reporting standards. Following the revaluation, the carrying value of the land increased from its original cost of BDT 108,537,052 to BDT 439,320,000, resulting in a gross revaluation surplus of BDT 330,782,948. After accounting for the related deferred tax liability of BDT 49,617,442, the net revaluation surplus recognized in Other Comprehensive Income (OCI) was BDT 281,165,506.

13.0 Retained Earnings

In BDT	Notes	30 June 2026	30 June 2025
Opening balance		6,321,295,784	5,023,134,940
Net Profit/(Loss) after Tax for the year		1,342,996,580	1,298,160,844
Total		**7,664,292,364**	**6,321,295,784**

14.0 Term Loan

In BDT	Notes	30 June 2026	30 June 2025
LTL-BDBL A/c # 0650690000333		271,675,000	315,125,000
LTL-IDCOL Loan		2,693,390,000	3,170,820,000
LTL-UCBL A/c # 07CTLN1094001		20,088,075	30,636,577
LTL-SBL A/c # 210328577000001		680,269,806	789,544,971
Total		**3,665,422,880**	**4,306,126,548**

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14.1	Term Loan - Non Current Portion	3,008,489,607	3,651,793,275
14.2	Term Loan - Current Portion	656,933,274	654,333,273
	Total	**3,665,422,880**	**4,306,126,548**

Facilities	Bank Name	Sanctioned Limit	Tenor	Interest Rate	Purpose
BDT Term Loan	Bangladesh Development Bank PLC.	500 Million	12 Years	12.90%~14%	Capex (Project Finance)
BDT Term Loan	Sonali Bank PLC.	1250 Million	12 Years		Capex (Project Finance)
BDT Term Loan	United Commercial Bank PLC.	78.62 Million	8 Years		Capex (Project Finance)
USD Term Loan	Infrastructure Development Company Ltd	40 Million	12 Years	3 Months SOFR+4.25%	Capex (Project Finance)

15.0 Preference Share

In BDT	Notes	30 June 2026	30 June 2025
Confidence Infrastructure Limited. (WPPF)		-	1,875,000
Dr. Shafiul Azam		-	1,250,000
Dr. Shahana Ferdous		-	1,250,000
Effat Ara Begum		-	1,250,000
Engr. Rezaul Karim		-	19,375,000
IPDC Finance PLC		-	11,875,000
Meghna Bank PLC		-	12,500,000
Midland Bank PLC		-	6,250,000
Mohammad Sakib Ahsan		-	625,000
Uttara Bank PLC		-	18,750,000
Mrs. Durran Kashem		-	5,000,000
Total		**-**	**80,000,000**

As per Companies Act 1994 under section 154 the preference Shares were issued by Confidence Power Bogra Limited as fully subscribed and paid up. Preference share were to be redeemed over the tenure by installments payable at the end of each year commencing from 2021. Details are given below:

Holder of the instrument	Tenure (Year)	Interest rate (%)	Nature of share
Community Bank Bangladesh PLC	5	11.5	Redeemable
Confidence Infrastructure Limited. (WPPF)	5	11.5	Redeemable
Dr. Shafiul Azam	5	11.5	Redeemable
Dr. Shahana Ferdous	5	11.5	Redeemable
Effat Ara Begum	5	11.5	Redeemable
Engr. Rezaul Karim	5	11.5	Redeemable
IPDC Finance PLC	5	11.5	Redeemable
Meghna Bank PLC	5	11.5	Redeemable
Midland Bank PLC	5	11.5	Redeemable
Mohammad Sakib Ahsan	5	11.5	Redeemable
Uttara Bank PLC	5	11.5	Redeemable
Mrs. Durran Kashem	5	11.5	Redeemable
Total			

15.1	Preference Share - Non Current Portion	-	-
15.2	Preference Share - Current Portion	-	80,000,000
	Total	**-**	**80,000,000**

16.0 Deferred Tax Liability

In BDT	Notes	30 June 2026	30 June 2025
Opening balance		49,617,442	-
Deferred Tax on Upward Revaluation Surplus of Land @15%		-	49,617,442
Closing Balance		**49,617,442**	**49,617,442**

The company recognises deferred tax liabilities on temporary differences arising from the revaluation of non depreciable land. In accordance with IAS 12, paragraph 51B, the deferred tax is measured by reflecting the tax consequences of recovering the carrying amount through sale, applying the applicable capital gains tax rate @ 15% as per 7th Schedule para 1(ka) of Income Tax Act 2023, regardless of the carrying amount measurement basis.

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17.0 Gratuity Payable

In BDT	Notes	30 June 2026	30 June 2025
Opening balance		22,683,698	14,687,956
Addition during the year		3,552,426	8,329,303
Less: Payment during the year		(7,670,179)	(333,561)
Closing Balance		**18,565,945**	**22,683,698**

18.0 Loans and Borrowings

In BDT	Notes	30 June 2026	30 June 2025
Liability against UPASS L/C	18.1	736,098,507	4,628,237
Liability Against STL	18.2	219,803,149	58,979,600
Liability against Over Draft (OD)	18.3	207,220,607	151,281,309
Total		**1,163,122,264**	**214,889,145**

Facilities	Bank Name	Sanctioned Limit	Tenor	Interest Rate	Purpose
Working Capital	City Bank PLC.	1800 Million	Revolving	14.00%-14.50%	Working Capital
Working Capital	Meghna Bank PLC.	600 Million	Revolving		Working Capital
Working Capital	Community Bank PLC.	234.50 Million	Revolving		Working Capital
Working Capital	BRAC Bank PLC.	4,650 Million	Revolving		Working Capital
Working Capital	Dhaka Bank PLC.	4,500 Million	Revolving		Working Capital

18.1 Liability Against UPAS L/C

In BDT	Notes	30 June 2026	30 June 2025
The City Bank PLC-UPAS L/C # 075124021559		-	4,628,237
The City Bank Ltd-UPAS L/C # 075125021081		5,747,494	-
Dhaka Bank Ltd-UPAS L/C # 141326020006		323,482,230	-
United Commercial Bank PLC-UPAS L/C # 100826020007		236,446,473	-
Brac Bank PLC-UPAS L/C # 308526023543		170,422,310	-
Total		**736,098,507**	**4,628,237**

18.2 Liability Against STL

In BDT	Notes	30 June 2026	30 June 2025
STL-Meghna Bank PLC # 111873000000596		-	49,998,800
STL-The City Bank PLC # 6931933571028		-	8,980,800
STL-Brac Bank PLC # 7100000070082		45,990,000	-
STL-Brac Bank PLC # 7100000065966		63,499,170	-
STL-The City Bank PLC # 6931933571031		9,316,072	-
STL-The City Bank PLC # 6931933571032		91,858,322	-
STL-The City Bank PLC # 6931933571033		9,139,585	-
Total		**219,803,149**	**58,979,600**

18.3 Liability against Over Draft (OD)

In BDT	Notes	30 June 2026	30 June 2025
The City Bank PLC OD AC #9201933571001		51,802,578	1,040,014
The City Bank PLC OD AC #9201933571002		155,418,030	150,241,294
Total		**207,220,607**	**151,281,309**

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19.0 Inter Company Loan

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power and Energy PLC.		28,142,109	-
Confidence Power Rangpur Ltd		370,826,480	-
Total		**398,968,589**	**-**

20.0 Trade and Other payables

In BDT	Notes	30 June 2026	30 June 2025
Trade payables	20.1	10,758,955	1,142,102
Others payables	20.2	74,368,193	26,484,740
Total		**85,127,148**	**27,626,842**

20.1 Trade payables

In BDT	Notes	30 June 2026	30 June 2025
Bangla Trac Ltd		-	-
Confidence Enterprises Ltd		-	-
Maa Restura & Kabab		-	27,360
M/S. Moyna Trading		300,778	303,080
National Boiler House		25,970	25,970
Apple Tree Informatics		-	129,024
Bulbul Rent A Car		90,975	93,080
J. N Auto Solution		-	41,722
IDAFS		-	49,780
Accelleron Bangladesh Ltd.		289,131	-
Bureau Veritas Bangladesh Private Limited		46,418	-
Global Insurance PLC		604,216	-
Jaago Foundation		15,000	-
Monpura Scientific Co.		36,000	-
Shajib Tailors & Fabrics		153,862	-
Technoworth Analytical Limited		34,000	-
Musulli Enterprise		64,845	75,827
Pristine Security Service Ltd.		204,631	197,374
Ranks Petroleum Ltd.		7,651,882	-
Royal Filling Station		58,081	58,803
Rocky's Auto Ltd		-	38,195
Stardust Telecom Limited		-	40,000
South Eastern Tank Terminal Ltd		1,131,000	-
TMSS CNG Limited		52,166	61,887
Total		**10,758,955**	**1,142,102**

20.2 Other Payables

In BDT	Notes	30 June 2026	30 June 2025
Abul Hassan Khondoker		-	23,715
Confidence Power Bogra Ltd-PF		153,512	95,468
Salary Payable		643,347	643,347
Earn leave payable		7,435,940	6,636,639
Leave Fare Assistant (LFA)		1,008,760	951,739
Mr. Alamgir Kabir		175,000	175,000
Dividend on preference share		-	3,035,926
Interest payable on term loan		11,410,186	13,883,902
Interest on GF Loan		111,295	53,076
Provident fund payable		420,138	454,432
Provision for expenses		3,601,611	439,132
Provision for Clearing -Custom & Others		46,278,348	-
Md. Sharif Ahmed		300,000	-
TDS Payable		939,444	26,193
VDS Payable		1,890,612	66,171
Total		**74,368,193**	**26,484,740**

21.0 Provision for Income Taxes

In BDT	Notes	30 June 2026	30 June 2025
Opening balance		4,078,231	10,313,629
Add: Provision for the year		846,682	493,011
Less: Adjustment for FY 2022-2023		-	(6,728,409)
Less: Adjustment for FY 2023-2024		(3,585,220)	-
Less: Adjustment for FY 2024-2025		(493,011)	-
Total		**846,682**	**4,078,231**

21.1 Net Asset Value (NAV) Per Share

Name of Shareholders	30 June 2026	30 June 2025
Net Assets (Total assets-Liabilities)	8,345,457,870	7,002,461,290
Number of ordinary share outstanding	40,000,000	40,000,000
Net Asset Value (NAV) per share	**208.64**	**175.06**

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22.0 Revenue

In BDT	Notes	30 June 2026	30 June 2025
Revenue from capacity (Escalable and Non-Escalable)		2,156,890,298	2,136,514,952
Revenue from energy (VOMP)		68,627,102	131,257,716
Revenue from fuel		1,767,125,655	3,896,458,487
Total		**3,992,643,055**	**6,164,231,155**

23.0 Cost of Sales

In BDT	Notes	30 June 2026	30 June 2025
HFO		1,471,463,916	3,896,458,487
Transportation Loss/(Gain)		3,634,284	-
Carrying Cost- HFO		64,647,751	-
Store Tank Rent		10,213,795	-
Diesel		63,823	966,717
Lube oil		15,743,150	30,262,793
Spare parts		46,922,105	55,143,752
Auxiliary lubricants		150,195	66,713
Chemical		2,304,314	3,471,087
Plant expenses	23.1	404,191,264	372,262,001
Total		**2,019,334,598**	**4,358,631,549**

23.1 Plant Expenses

In BDT	Notes	30 June 2026	30 June 2025
Carrying expenses		34,395	357,130
Fuel expenses		111,810	86,295
Rent-A-Car		1,779,721	1,802,861
Entertainment expenses		2,528,784	2,753,220
Dormitory Expenses	23.1.1	1,626,008	1,793,752
General maintenance and development		3,599,235	2,160,903
Labor and wages		785,750	874,000
Maintenance consumables		579,432	867,178
Plant tools		1,675,201	174,136
Plant Visit		57,518	220,037
Salary and allowance		56,415,982	57,327,386
Gratuity expenses		2,790,487	3,858,825
Tour and travelling		33,990	45,150
Conveyance bill		5,250	12,915
Daily allowance		3,182,010	2,936,471
Depreciation		314,943,829	281,804,876
Fire extinguisher re-filling		87,000	69,600
Fish farming plant		272,206	194,881
Gardening maintenance		39,994	53,260
Gift and donation		87,500	65,000
Insurance premium		7,981,990	8,894,077
Internet expense		504,000	504,000
IT expenses		450	2,400
Land lease rent		17,334	17,334
Legal & Professional Fees		15,800	3,000
Maintenance work-plant furniture and fixtures		1,620	19,858
Medical expenses		5,575	18,890
Office Supplies		182,973	218,052
Postage and courier		40,726	43,597
Printing and stationary		73,625	91,680
Regulatory expenses		945,630	1,019,123
Security services		3,067,126	3,229,967
Uniform and liveries		615,864	662,257
Workshop expenses		102,450	79,890
Total		**404,191,264**	**372,262,001**

23.1.1 Dormitory Expenses

In BDT	Notes	30 June 2026	30 June 2025
Dormitory rent		1,254,520	1,392,348
House hold supplies		10,910	27,650
Utilities bill		360,578	373,754
Total		**1,626,008**	**1,793,752**

24.0 Administrative, Selling and Distribution Expenses

In BDT	Notes	30 June 2026	30 June 2025
Administrative overhead	24.1	109,763,307	78,655,340
Total		**109,763,307**	**78,655,340**

24.1 Administrative Overhead

In BDT	Notes	30 June 2026	30 June 2025
Insurance premium-vehicle		62,791	82,981
Salary and allowances		47,573,919	47,776,729
Gratuity expenses		697,707	4,690,456
Audit fees, including interim audit		554,236	351,389
Books and periodicals		11,962	1,480
Computer consumable		84,450	11,000
Conveyance bill		18,270	69,376
Credit rating fees		138,000	107,500
Disposal of fixed asset		7,910	-
Entertainment		1,262,510	774,045
Allowanc for Expected Credit Losses		25,918,973	-
Fees and subscriptions		300,000	300,000
Legal, consultancy fees		7,462,149	2,010,100
License renewal fee		339,140	615,747
Fuel cost		2,261,193	2,060,035
Food allowance		638,036	611,244
Garage rent		363,168	363,168
Gift and donation		6,991,968	6,515,348
Medical expenses		10,333	10,000
Medical insurance premium		342,802	354,108
Miscellaneous		7,851,899	5,466,480
Office maintenance		549,723	383,129
Office rent		749,898	700,092
Others exp- Rent- A-Car		-	110,034
Postage and courier		17,692	4,105
Printing and stationary		400,160	401,540
Regulatory expenses		852,161	677,085
Rent- a car		845,965	698,606
Repair and maintenance		1,864,181	1,981,232
Mobile/telephone, fax and telex		777,521	809,940
Training expense		46,095	131,537
Tours and travelling		617,255	522,872
Uniform and liveries		151,240	63,982
Total		**109,763,307**	**78,655,340**



25.0 Finance Expenses

In BDT	Notes	30 June 2026	30 June 2025
Bank charges and commission		13,866,334	8,271,284
Interest on short terms loan		39,279,234	24,638,015
Interest on term loan		396,323,035	507,841,045
Interest on working capital loan		40,192,839	19,241,199
Foreign exchange (gain)/loss realized		151,699,428	142,583,880
Foreign exchange (gain)/loss unrealized		4,120,890	246,149
Accrued income for delay bill received		(123,957,222)	(292,366,526)
Dividend on preference share		1,564,076	19,807,408
Total		**523,088,614**	**430,262,454**

26.0 Other Income

In BDT	Notes	30 June 2026	30 June 2025
Interest income		3,386,726	1,972,043
Total		**3,386,726**	**1,972,043**

27.0 Income Tax Expenses

In BDT	Notes	30 June 2026	30 June 2025
Other Income		3,386,726	1,972,043
Rate of Income Tax		25.00%	25.00%
Income tax provision for the year		846,682	493,011
Total		**846,682**	**493,011**

28.0 Earnings Per Share

In BDT	30 June 2026	30 June 2025
Profit attributable to the ordinary share holders	1,342,996,580	1,298,160,844
Weighted number of shares outstanding	40,000,000	40,000,000
Earnings per share	**33.57**	**32.45**



29.0 Financial Instruments - Fair Values and Risk Management

Accounting classifications and fair values

The following table shows the carrying amounts and fair values, where applicable, of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

In BDT	Notes	Carrying amount							Fair value			
		Fair value hedging instruments	Mandatory at FVTPL-others	FVOCI-debt instruments	FVOCI-equity instruments	Financial assets at amortized cost	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
30 June 2026												
Financial Assets Measured at Fair Value		-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-	-
Financial assets not measured at fair value												
Inventories	6.0	-	-	-	-	379,301,113	-	379,301,113	-	-	-	-
Advances, deposits and prepayments	7.0	-	-	-	-	57,895,345	-	57,895,345	-	-	-	-
Inter-company loan	8.0	-	-	-	-	2,314,010,913	-	2,314,010,913	-	-	-	-
Trade and Other Receivables	9.0	-	-	-	-	3,552,406,553	-	3,552,406,553	-	-	-	-
Cash and cash equivalents (excluding cash in hai	10.1	-	-	-	-	9,068,474	-	9,068,474	-	-	-	-
Total		-	-	-	-	**6,312,682,397**	-	**6,312,682,397**	-	-	-	-
Financial liabilities not measured at fair value												
Term loan	14.0	-	-	-	-	-	3,665,422,880	3,665,422,880	-	-	-	-
Gratuity	17.0	-	-	-	-	-	18,565,945	18,565,945	-	-	-	-
Loans and borrowings	18.0	-	-	-	-	-	1,163,122,264	1,163,122,264	-	-	-	-
Inter company loan	19.0	-	-	-	-	-	398,968,589	398,968,589	-	-	-	-
Trade and other payables	20.0	-	-	-	-	-	85,127,148	85,127,148	-	-	-	-
Total		-	-	-	-	-	**5,331,206,826**	**5,331,206,826**	-	-	-	-

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30 June 2025

Financial Assets Measured at Fair Value		-	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-	-	-
Financial assets not measured at fair value													
Inventories	6.0	-	-	-	-	385,094,201	-	385,094,201	-	-	-	-	-
Advances, deposits and prepayments	7.0	-	-	-	-	13,169,073	-	13,169,073	-	-	-	-	-
Inter-company loan	8.0	-	-	-	-	-	-	-	-	-	-	-	-
Trade and Other Receivables	9.0	-	-	-	-	2,596,540,303	-	2,596,540,303	-	-	-	-	-
Cash and cash equivalents (excluding cash in hai	10.1	-	-	-	-	853,674,112	-	853,674,112	-	-	-	-	-
Total		-	-	-	-	**3,848,477,689**	-	**3,848,477,689**	-	-	-	-	-
Financial liabilities not measured at fair value													
Term loan	14.0	-	-	-	-	-	4,306,126,548	4,306,126,548	-	-	-	-	-
Gratuity	17.0	-	-	-	-	-	22,683,698	22,683,698	-	-	-	-	-
Loans and borrowings	18.0	-	-	-	-	-	214,889,145	214,889,145	-	-	-	-	-
Inter company loan	19.0	-	-	-	-	-	-	-	-	-	-	-	-
Trade and other payables	20.0	-	-	-	-	-	27,626,842	27,626,842	-	-	-	-	-
Total		-	-	-	-	-	**4,571,326,233**	**4,571,326,233**	-	-	-	-	-



30.0 Financial Risk Management

The company has exposures to the following risks from its use of financial instruments:

A. Credit risk
B. Liquidity risk
C. Market risk

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board oversees how management monitors compliance with risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to risks faced by the Company.

A. Credit Risk

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

i. Exposure to credit risk

The maximum exposure to credit risk at the reporting date was:

In BDT	Notes	30 June 2026	30 June 2025
Advances, deposits and prepayments	7.0	57,895,345	13,169,073
Inter-company loan	8.0	2,314,010,913	-
Trade and Other Receivables	9.0	3,552,406,553	2,596,540,303
Cash and cash equivalents (excluding cash in hand)	10.1	9,068,474	853,674,112
Total		**5,933,381,285**	**3,463,383,488**

ii. Aging of trade receivable

In BDT	30 June 2026	30 June 2025
Past due 0 - 30 days	387,312,862	335,551,595
Past due 31 - 60 days	403,059,907	459,227,649
Past due 61 - 90 days	281,799,343	307,373,735
Past due above 91 days	2,018,758,995	1,117,884,085
Total	**3,090,931,107**	**2,220,037,063**
	-	-

iii. Aging of accrued revenue

In BDT	30 June 2026	30 June 2025
Past due 0 - 30 days	393,952,073	244,254,274
Past due above 31 days.	93,442,347	132,248,966
Total	**487,394,420**	**376,503,240**
	-	

iv. Trade and Other Receivables

In BDT	30 June 2026	30 June 2025
Trade Receivable	3,578,325,526	2,596,540,303
Other Receivable	-	-
Less: Allowance for Expected Credit Losses	(25,918,973)	-
Total	**3,552,406,553**	**2,596,540,303**

B. Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Typically, the Company ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities of the Company at the reporting date. The amount are gross and undiscounted and include estimated interest payments and exclude the impact of netting agreements:

		Contractual cash flows					
In BDT	Carrying Amount	Total	6 months or less	6 - 12 months	1 - 2 years	3 - 5 years	More than 5 years
30 June 2026							
Term loan	3,665,422,880	3,665,422,880	328,466,637	328,466,637	596,626,582	1,702,134,000	709,729,025
Loans and borrowings	1,163,122,264	1,163,122,264	1,163,122,264	-	-	-	-
Inter company loan	398,968,589	398,968,589	398,968,589	-	-	-	-
Trade and other payables	85,127,148	85,127,148	85,127,148	-	-	-	-
Total	**5,312,640,881**	**5,312,640,881**	**1,975,684,638**	**328,466,637**	**596,626,582**	**1,702,134,000**	**709,729,025**

		Contractual cash flows					
In BDT	Carrying Amount	Total	6 months or less	6 - 12 months	1 - 2 years	3 - 5 years	More than 5 years
30 June 2025							
Term loan	4,306,126,548	4,306,126,548	327,166,637	327,166,637	654,333,273	1,724,726,582	1,272,733,420
Loans and borrowings	214,889,145	214,889,145	214,889,145	-	-	-	-
Inter company loan	-	-	-	-	-	-	-
Trade and other payables	27,626,842	27,626,842	27,626,842	-	-	-	-
Total	**4,548,642,535**	**4,548,642,535**	**569,682,623**	**327,166,637**	**654,333,273**	**1,724,726,582**	**1,272,733,420**

C. Market Risk

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

i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. The company is exposed to currency risk on purchases of capital machinery that are denominated in a currency other than the functional currency, primarily the United State Dollar (USD) and EURO. The company has not entered into any type of derivatives instrument in order to hedge foreign currency risk as at 30 June 2026.

Exposure to currency risk

The company's exposure to foreign currency risk arising from foreign currency denominated assets and (liabilities) at statement of financial position date denominated in US Dollar (USD) and EURO was as follows:

	Currency	30 June 2026	30 June 2025
Foreign currency denominated liabilities			
Term loan	USD	21,800,000	25,800,000
Total		**21,800,000**	**25,800,000**

D. Interest Rate Risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. Loans and borrowings are affected by fluctuations in floating interest rates. The company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date. However, management feels that the risk arising from interest rate fluctuation is immaterial to the financials of the company.

The interest rate profile of the company's interest-bearing financial instruments is as follows:

In BDT	30 June 2026	30 June 2025
Variable rate instruments		
Financial liabilities:		
Term loan	3,665,422,880	4,306,126,548
Loans and borrowings	1,163,122,264	214,889,145
Total	**4,828,545,144**	**4,521,015,693**



31.0 Contingent Liability

a) During the financial year, the company issued a Bank Guarantee (BG) to secure the probable liquidity damage as per the clause 8.2. The BG will be encashed by BPDB to settle any such liability if arises against the company. During the financial year, BPDB did not claim any such loss. And another BG was issued in favor of IDCOL against term loan security.

During the financial year, BPDB and IDCOL did not make any calls on such bank guarantees, and no provision has been recognized in the financial statements. Details are provided below:

	Expiry date	Amount in BDT
Bank Guarantee		
BPDB	18 February 2027	234,500,000
IDCOL	28 February 2027	51,386,647
IDCOL	22 March 2027	502,674,526
Total		**788,561,173**

b) **Liquidated Damages (LD)**

During the year, Bangladesh Power Development Board (BPDB), by its letter dated 12 August 2020, requested the Company to pay liquidated damages (LD) for delay in commissioning of the 113 MW HFO-fired power plant at Bogra, in accordance with the relevant provisions of the Power Purchase Agreement (PPA).

BPDB stated that the Company failed to achieve the Required Commercial Operation Date (RCOD) within the stipulated period and claimed LD for a delay of 152 days, amounting to USD 1,717,600 as calculated under Section 8.7 (a)(A) of the PPA.

Management has reviewed the claim with reference to the contractual terms of the PPA, including provisions relating to RCOD, extensions granted, and other relevant contractual conditions. Based on management's assessment, and considering the probability of an outflow of economic benefits arising from the claim, no provision has been recognised in the financial statements as at the reporting date in accordance with IAS 37 – Provisions, Contingent Liabilities and Contingent Assets.

Accordingly, the matter has been disclosed as a contingent liability. The ultimate outcome of the claim may differ from management's current assessment, and any resulting adjustment, if required, will be recognised in the period in which the matter is finally resolved.

32.0 Related Party Transactions

The company carried out a number of transactions with related parties in the normal course of business on arms length basis. The name of these related parties, nature of transactions and their total value have been stated below.

a) **Transactions with parent company and other related parties**

Related Party	Nature of transaction	Receivable / (Payable) balance at 1 July 2025	Transaction value		Receivable / (Payable) balance outstanding at 30 June 2026
			Dr	Cr	Amount in BDT
Confidence Enterprises Ltd.	HFO Purchase	-	215,691,994	215,691,994	-
Confidence Enterprises Ltd.	Short term loan	-	3,396,627,252	1,085,097,275	2,311,529,976
Confidence Power and Energy PLC.	Short term loan	-	55,718,980	83,861,089	(28,142,109)
Stardust Telecom Ltd	Short term loan	-	165,940	-	165,940
Digicon Telecommunication Ltd	Short term loan	-	19,440	-	19,440
Solaris Ltd	Short term loan	-	166,000,000	166,000,000	-
Confidence Power Rangpur Ltd	Short term loan	-	103,408	370,929,887	(370,826,480)
Zodiac Power Chittagong Ltd	Short term loan	-	2,634,351	338,795	2,295,556
Total		-	**3,836,961,365**	**1,921,919,041**	**1,915,042,324**



b) **Transactions with Key Management Personnel**

i) Loans to Directors

During the period, no loan was granted to the directors of the company.

ii) Key Management Personnel Compensation

The company's key management personnel includes the company's Managing Director, Chief Operating Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit and etc.

Particulars	30 June 2026	30 Jun 2025
a) Short-term employee benefits		
Remuneration	20,631,741	20,133,283
Board meeting fees	-	-
Total short-term benefits	**20,631,741**	**20,133,283**
b) Post-employment benefits	**895,518**	**3,257,172**
c) Other long-term benefits	-	-
d) Termination benefits	-	-
e) Share-based payments	-	-
Total	**21,527,259**	**23,390,455**

33.0 Disclosure as per Schedule XI, Part II, Para 3 of the Companies Act 1994:

The company has permanent employees and a varying number of seasonal and temporary workers as required. All permanent employees receive remuneration in excess of Tk. 36,000 per annum each.

Particulars	30 June 2026	30 June 2025
Number Of Employee		
Head Office Satff	24	19
Plant Staff	91	68
Total	**115**	**87**

34.0 Disclosure as per Schedule XI, Part II, Para 7 of the Companies Act 1994:

Capacity and Production

Particulars	30 June 2026	30 June 2025
Installed Capacity (MWH)	989,880	989,880
Actual Production (MWH)	103,021	209,778
Capacity Utilization	**10.41%**	**21.19%**

35.0 Events after the reporting period

Amounts recognised in the financial statements are adjusted for events after the reporting period that provide evidence of condition that existed at the end of the reporting period. No adjustment is given in the financial statements for events after the reporting period that are indicative of conditions that arose after the reporting period.

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

Independent Auditor's Report
and
Audited Financial Statements
of
Confidence and Doreen Power Ltd.

As at and for the period ended 30 June 2026

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Independent Auditor's Report
and
Audited Financial Statements
of
Confidence and Doreen Power Ltd.

As at and for the period ended 30 June 2026

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70 Years of excellence

Independent Auditor's report
To the Shareholders of Confidence and Doreen Power Ltd.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Confidence and Doreen Power Ltd. (the Company), which comprise the statement of financial position as at 30 June 2026, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the period from 19 February 2026 to 30 June 2026 then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2026, and of its financial performance and its cash flows for the period then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) and adopted by Financial Reporting Council (FRC) of Bangladesh.

Basis for Opinion

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

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS Accounting Standards as issued by the IASB and adopted by FRC, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

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.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and Financial Reporting Act 2015, we also report the following:

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

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

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

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

Mohammad Motaleb Hossain FCA
Partner
Enrolment Number: 0950

A. Qasem & Co.
Chartered Accountants
Enlistment Registration No. FRC: CAF-001-129

Dhaka, 9 September 2026

DVC: 2609100950AS856936

Confidence and Doreen Power Ltd.
Statement of financial position
As at 30 June 2026

Particulars	Notes	30 June 2026
Assets		
Non-current assets		
Property, plant & equipment		-
Asset under construction	5.0	-
Total non-current assets		-
Current assets		
Advances, Deposits and Prepayments	6.0	777,806
Cash and cash equivalents	7.0	230,243
Total current assets		**1,008,049**
Total assets		**1,008,049**
Equity and liability		
Equity		
Share capital	8.0	1,000,000
Retained earnings	9.0	(265,226)
Total Equity		**734,774**
Liabilities		
Non-current liabilities		
Total non-current liabilities		-
Current liabilities		
Inter- company loan	10.0	157,323
Trade and Other Payables	11.0	115,000
Provision for Income Taxes	12.0	952
Total current liabilities		**273,275**
Total liabilities		**273,275**
Total equity and liabilities		**1,008,049**

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

As per our report of same date

Mohammad Motaleb Hossain FCA
Partner
Enrolment Number: 0950

A. Qasem & Co.
Chartered Accountants
Enlistment Registration No. FRC: CAF-001-129

Dhaka, 9 September 2026

DVC: 2609100950AS856936

Imran Karim
Chairman

Engr. Rezaul Karim
Director

Khalid Islam
Managing Director

Md. Alamgir Kabir
Chief Financial Officer

Md. Wahedul Islam
Company Secretary

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

Confidence and Doreen Power Ltd.
Statement of profit or loss and other comprehensive income
For the period from 19 February 2026 to 30 June 2026

Particulars	Notes	19 Feb 2026 to 30 Jun 2026
Revenue		-
Cost of goods sold		-
Gross profit		-
Administrative expenses	13	(268,081)
Profit from operating activities		**(268,081)**
Other Income	14	3,806
Profit Before Tax		**(264,275)**
Income Tax Expenses	15	(951)
Profit After Tax		**(265,226)**
Total Comprehensive Income/(Loss)		**(265,226)**

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

As per our report of same date

Mohammad Motaleb Hossain FCA
Partner
Enrolment Number: 0950

A. Qasem & Co.
Chartered Accountants
Enlistment Registration No. FRC: CAF-001-129

Imran Karim
Chairman

Engr. Rezaul Karim
Director

Khalid Islam
Managing Director

Md. Alamgir Kabir
Chief Financial Officer

Md. Wahedul Islam
Company Secretary

Dhaka, 9 September 2026

DVC: 2609100950AS856936

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

Confidence and Doreen Power Ltd.
Statement of changes in equity
For the period from 19 February 2026 to 30 June 2026

Particulars	Share capital	Retained earnings	Total equity
Opening Balance	-	-	-
Issued share capital	1,000,000	-	1,000,000
Net Loss for the year	-	(265,226)	(265,226)
Balance at 30 June 2026	**1,000,000**	**(265,226)**	**734,774**

Notes 8

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

Imran Karim
Chairman

Engr. Rezaul Karim
Director

Khalid Islam
Managing Director

Md. Alamgir Kabir
Chief Financial Officer

Md. Wahedul Islam
Company Secretary

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

Confidence and Doreen Power Ltd.
Statement of cash flows
For the period from 19 February 2026 to 30 June 2026

Particulars	Notes	19 Feb 2026 to 30 Jun 2026
Cash Flows from Operating Activities		
Cash received from customers and others		3,807
Cash paid to suppliers, contractors, employees and others		(929,745)
Income tax paid	6.1.1	(1,142)
Net cash flows from (used in) operating activities		**(927,080)**
Cash flow from investing activities		
Acquisition of property, plant and equipment		-
Payment for asset under construction		-
Net cash from/(used in) investing activities		-
Cash flows from financing activities		
Issue of share capital	8.0	1,000,000
Receipts from/(Payments to) Inter Company Loan		157,323
Net cash from/(used in) financing activities		**1,157,323**
Net cash increase/(decrease) in cash and cash equivalents		**230,243**
Cash and cash equivalents at the beginning of the year		-
Cash and cash equivalents at the end of the year		**230,243**

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

Imran Karim
Chairman

Engr. Rezaul Karim
Director

Khalid Islam
Managing Director

Md. Alamgir Kabir
Chief Financial Officer

Md. Wahedul Islam
Company Secretary

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

Confidence and Doreen Power Ltd.
Notes to the financial statements
As at and for the period ended 30 June 2026

1.0 Reporting entity

1.1 Company profile

Confidence and Doreen Power Ltd. (the "Company") is a private company limited by shares, incorporated in Bangladesh on 19 February 2026 as a Private Limited company under the Companies Act 1994 bearing registration number C-208445/2026. The Company's registered office is located at Awal Centre (17th Floor), 34 Kemal Ataturk Avenue, Banani, Dhaka-1213.

The company is in the process of Installation of 100 MW (AC) Solar Power Plant near Mongla 132/33 KV Grid Sub-station, Bagerhat, Bangladesh to Supply of Electrical Energy basis on contract between Bangladesh Power Development Board (BPDB) and Confidence Power and Energy PLC. and Asian Entech Power Corporation Ltd. under The Public Procurement Act, 2006 (Act 24 of 2006) of Bangladesh. Contract No. 10744 Dated: 25 January 2026.

1.2 Nature of business

Its principal activity is the generation and supply of solar electrical energy to the Bangladesh Power Development Board (BPDB) under a 20-year contract on a 'No Electricity No Payment' basis.

2.0 Basis of accounting

2.1 Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs)s issued by the International Accounting Standards Board (IASB) and adopted by Financial Reporting Council (FRC) of Bangladesh, The Companies Act 1994 and other applicable laws and regulations.

2.2 Going concern

The company has adequate resources to continue in operation for the foreseeable future. For this reason, the management continues to adopt going concern basis in preparing the financial statements. The current resources of the company provide sufficient fund to meet the present requirements of its existing business.

2.3 Date of authorization

The financial statements were authorized for issue by the Board of Directors on 9 September 2026.

2.4 Reporting period

The current financial period of the company covers the period from 19 February 2026 to 30 June 2026.

2.5 Comparative information

The Company established on 19 February 2026, therefore the financial statements of the Company as at and for the period ended 30 June 2026 do not include comparative information.



2.6 Functional and presentational currency

These financial statements are presented in Bangladesh Taka (Taka/Tk./BDT) which is both functional currency and presentation currency of the company. All financial information presented in Taka have been rounded off to the nearest integer, unless otherwise indicated.

2.7 Use of estimates and judgements

In preparing these financial statements, management has made judgments, 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.

2.8 Basis of measurement

The financial statements have been prepared on the historical cost basis, except as otherwise stated in the relevant accounting policies for specific assets, liabilities, income, and expenses.

2.9 Events after the reporting period

Events after the reporting period that provide additional information about the company's position at the reporting date or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

There are no events identified after the date of the statement of financial position which require adjustment or disclosure in the accompanying financial statements.

2.10 Accrual basis of accounting

The financial statements have been prepared, except statements of cash flows, under accrual basis of accounting.



3.0 Summary of material policies

3.1 Principle accounting policies

Specific accounting policies were selected and applied by the company's management for significant transactions and events that have a material effect within the framework of IAS 1: Presentation of Financial Statements in preparation and presentation of financial statements.

3.2 Statement of cash flows

The Statement of cash flows has been prepared in accordance with the requirements of IAS 7: "Statement of cash flows" under direct method.

3.3 Accounting policies, changes in accounting estimates and errors

Accounting policies

Accounting policies are the specific principles, bases, conventions, requirements and practices used by an entity in preparing and presenting its financial statements.

An existing accounting policy should only be changed where a new accounting will result in reliable and more relevant information being presented.

Any changes in accounting policy required to be accounted for retrospectively except where it is not practicable to determine the effect in prior periods.

Accounting estimates

The preparation of financial statements requires many estimates to be made on the basis of latest available and reliable information. The effect of a change in accounting estimates should therefore be recognized prospectively.

3.4 Income tax

Income tax expenses comprise current and deferred tax. Income tax expenses are recognized in profit and loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. However, tax provision has been made for the period on other income @ 25%.

3.5 Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes (after deducting trade discount and rebates) and any costs directly attributable to bring the assets to the location and condition necessary for it to be capable of operating in the intended manner.

Part of an item of property, plant and equipment having different useful lives, are accounted for as separate items (major components) of property, plant and equipment.

Subsequent costs

The cost of replacing or upgrading 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. The costs of the day-to-day servicing of property, plant and equipment are recognized in the statement of profit or loss and other comprehensive income as incurred.

Depreciation

Depreciation on property plant and equipment is recognized on straight line method over the estimated useful lives of each item of property, plant and equipment. Depreciation is charged from the month of the purchase/capitalization if purchase/capitalization date is before 15th day of the month and depreciation is charged after the month of the purchase/capitalization if purchase/capitalization date is after 15th day of the month. Depreciation method, useful lives and residual balance are reviewed each reporting date and adjusted if appropriate.

Retirements and disposals

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized in the statement of profit or loss and other comprehensive income.

Asset under construction

Asset under construction consists of acquisition costs, capital components and related installation cost, until the date when the asset is ready to use for its intended purpose. In case of import of components, Capital work in progress is recognized when risks and rewards associated with such assets are transferred to the company.

All project related expenditures has been accounted for under this heading and have transferred to property, plant and equipment at its entire value once the plant is in fully operation.

3.6 Impairment of assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses yearly whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the asset is reduced to its recoverable amount by recognizing an impairment loss, if and only the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in the statement of profit or loss.

3.7 Foreign currency translation

Foreign currency transactions are translated into Bangladesh Taka at the exchange rates prevailing on the date of transaction. All monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rate prevailing at the reporting date. Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss as per IAS 21 The Effects of Changes in Foreign Exchange Rates.

3.8 Related party disclosures

The company carried out a number of transactions with related parties in the course of business and on arms length basis. Transaction with related parties has been appropriately recognized and disclosed in the notes.

3.9 Earnings per share

The company represents earnings per share for its ordinary shares. EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the company by the weighted average number of share outstanding during the period.

3.10 Provisions, contingent liabilities and contingent assets

Provisions

A provision is recognized in the statement of financial statements when the company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a rate that reflects current market assessments of the time value of money and the risk specified to the entity.

Contingent liability

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent liability should not be recognized in the financial statements, but may require disclosure. A provision should be recognized in the period in which the recognition criteria of provision has been met.

Contingent assets

Contingent asset is probable asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent must not be recognized. Only when the realization of the related economic benefits is virtually certain should recognition take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.

3.11 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial assets

Recognition and initial measurement

Trade receivables and debt securities issued are initially recognized when they are originated. All other financial assets are initially recognized when the company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at amortized cost; FVOCI - debt instrument; FVOCI - equity instrument; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in business model.

A financial asset is measured at amortized cost if it meets both the following conditions and is not designated at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and

- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both the following conditions and is not designated at FVTPL.

- it is held within a business model whose objective is achieve by both collecting contractual cash flows and selling financial assets; and

- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity instrument that is not held for trading, the company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This is election is made on an investment by investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the company may irrevocably designate a financial asset that otherwise meets the requirement to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.



Financial assets - Subsequent measurement and gains or losses:

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. Amortized cost is reduced by the impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.
Debt instrument at FVOCI	These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity instrument at FVOCI	These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains or losses are recognized in OCI and are never reclassified to profit or loss.

Financial assets - Derecognition

A financial asset is primarily derecognized when:

- The rights to receive cash flows from the asset have expired; Or

- The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment

For trade receivables, the company applies a simplified approach in calculating ECLs.

The company's financial assets

The company has not any financial assets designated at fair value through profit or loss.

The company has not any financial assets designated at fair value through OCI.

The company's financial assets at amortized cost include advance, deposit and prepayments, Intercompany loan, Trade receivable, Accrued revenue, cash and cash equivalents.



ii) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or amortized cost (loans and borrowings, payables).

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at fair value through profit or loss	These financial liabilities are subsequently measured at fair value and here, all derivatives belong.
Financial liabilities at amortized cost	These financial liabilities are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

The company's financial liabilities

The company has not designated any financial liability as at fair value through profit or loss.

iii) Offsetting financial asset and financial liability

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the asset and settle the liability simultaneously.

3.12 Revenue

Revenue from the supply of electricity is recognised when electricity is supplied to the customer in accordance with the terms of the Contract Agreement. The quantity of electricity supplied is determined based on the relevant meter readings and is billed on a monthly basis. Revenue is measured in accordance with the contractual rates and terms specified in the Contract Agreement.

No revenue was generated during the period.

3.13 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effects.

Paid up capital represents total amount contributed by the shareholders. Holders of ordinary shares are entitled to receive dividend 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.



4.0 IFRS 16 leases

IFRS 16 introduces a single, on-balance sheet lease accounting model for leases. A lessee recognizes a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The entity has no lease component as a result there is no implication of IFRS 16 in the financial statements.

5.0 Asset Under Construction

In BDT	Notes	30 June 2026
Project Cost	5.1	-
Total		**-**

5.1 Project Cost

In BDT	30 June 2026

6.0 Advances, Deposits and Prepayments

In BDT	Notes	30 June 2026
Advances	6.1	1,142
E. Q. M. S. Consulting Limited.		611,664
Sphere Engineering		165,000
Total		**777,806**

6.1 Advances

In BDT	Notes	30 June 2026
Advance Income Tax	6.1.1	1,142
Total		**1,142**

6.1.1 Advance Income Tax

In BDT	Notes	30 June 2026
Opening balance		-
Add: Payment during the period		1,142
Less: Adjustment during the period		-
Total		**1,142**

7.0 Cash and cash equivalents

In BDT	Notes	30 June 2026
Cash in hand		-
Cash at bank	7.1	230,243
Total		**230,243**

7.1 Cash at bank

In BDT	30 June 2026
Bank Asia PLC # 01236050947	230,243
Total	**230,243**

A. QASEM & CO. GULSHAN, DHAKA CHARTERED ACCOUNTANTS

8.0 Share capital

In BDT		30 June 2026
a)	Authorized capital	
	50,00,000 ordinary shares of Tk 10 each	50,000,000
Total		**50,000,000**

In BDT		30 June 2026
b)	Issued & Subscribed Capital	
	100,000 ordinary shares of Tk 10 each	1,000,000
Total		**1,000,000**

Position of shareholding

Name of shareholders	Number of shares	%	Face value per share	30 June 2026
Confidence Power & Energy PLC	60,000	60.00%	10	600,000
Doreen Power Ltd	40,000	40.00%	10	400,000
Total	**100,000**	**100.00%**		**1,000,000**

9.0 Retained earnings

In BDT	30 June 2026
Opening balance	-
Net Profit for the year	(265,226)
Total	**(265,226)**

10.0 Inter company loan

In BDT	30 June 2026
Confidence Power and Energy PLC.	49,500
Confidence Enterprises Ltd.	107,823
Total	**157,323**

11.0 Trade and Other Payables

In BDT	30 June 2026
Provision for Other	115,000
Total	**115,000**

12.0 Provision for Income Taxes

In BDT	30 June 2026
Opening balance	-
Add: Provision for the year	952
Total	**952**

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

13.0 Administrative Expenses

In BDT	Notes	19 Feb 2026 to 30 Jun 2026
Audit fees		115,000
Govt. Fees, Stamp & License		107,823
Legal & Professional Fees		44,500
Bank Charges & Commission		758
Total		**268,081**

14.0 Other Income

In BDT	19 Feb 2026 to 30 Jun 2026
Interest Income	3,806
Total	**3,806**

15.0 Income Tax Expense

In BDT	19 Feb 2026 to 30 Jun 2026
Other Income	3,806
Rate of Income Tax	25.00%
Income tax provision for the year	951
Total	**951**



16 Related party disclosures

During the period under audit, the company carried out transactions with related parties in the normal course of business on an arm's length basis. Names of those related parties, nature of those transactions and their total value have been set out in accordance with the provisions of IAS-24: Related Party Disclosures.

Transactions with related parties

Related Party	Nature of transaction	Receivable / (Payable) balance at 19 Feb 2026	Transaction		Receivable / (Payable)balance outstanding at 30 June 2026
			Dr	Cr	
Confidence Power and Energy PLC.	Intercompany	-	-	49,500	(49,500)
Confidence Enterprises Ltd.	Intercompany	-	-	107,823	(107,823)
Total		-	-	**157,323**	**(157,323)**

17 Events after the reporting period

Amounts recognised in the financial statements are adjusted for events after the reporting period that provide evidence of condition that existed at the end of the reporting period. No adjustment is given in the financial statements for events after the reporting period.

Independent Auditor's Report
and
Audited Financial Statements
of
Confidence Power Rangpur Limited

As at and for the year ended 30 June 2026

A. QASEM & CO.
Chartered Accountants Since 1953

Independent Auditor's Report
and
Audited Financial Statements
of
Confidence Power Rangpur Limited

As at and for the year ended 30 June 2026

Independent auditor's report
To the Shareholders of Confidence Power Rangpur Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Confidence Power Rangpur Limited (the Company), which comprise the statement of financial position as at 30 June 2026, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2026, and of its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) and adopted by Financial Reporting Council (FRC) of Bangladesh.

Basis for Opinion

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

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with with IFRS Accounting Standards as issued by the IASB and adopted by FRC, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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Chattogram Office: Faruk Mahal (3rd Floor), Plot # 93, Agrabad C/A, Chittagong-4100, Bangladesh; ☎ +880-2333-315656, 318066, ✉ aqasemctg@aqcbd.com
Tax & Company Affairs Office: Ivory Krishnachura (5th Floor), 3/1-E, Purana Paltan, Dhaka-1000, Bangladesh; ☎ +880-2-9551103, 9564925, ✉ aqasemtax@aqcbd.com

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

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.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and Financial Reporting Act 2015, we also report the following:

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

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

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

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

Mohammad Motaleb Hossain FCA
Partner
Enrolment Number: 0950

A. Qasem & Co.
Chartered Accountants
Enlistment Registration No. FRC: CAF-001-129

Dhaka, 9 September 2026

DVC: 2609100950AS322132

Confidence Power Rangpur Limited
Statement of Financial Position
As at 30 June 2026

Particulars	Notes	30 June 2026	30 June 2025
ASSETS			
Non-Current Assets			
Property, Plant and Equipments	5.0	7,337,107,735	7,754,184,138
Capital work in Progress	6.0	2,186,897	-
Total Non-Current Assets		**7,339,294,632**	**7,754,184,138**
Current Assets			
Inventories	7.0	1,054,155,229	332,038,016
Advances, Deposits and Prepayments	8.0	186,027,581	11,509,027
Inter Company Loan	9.0	3,246,329,450	-
Trade and Other Receivables	10.0	6,121,047,917	5,062,982,470
Investment in FDR	11.0	-	40,800,000
Cash and Cash Equivalents	12.0	13,316,343	29,585,929
Total Current Assets		**10,620,876,520**	**5,476,915,442**
Total Assets		**17,960,171,152**	**13,231,099,580**
EQUITY AND LIABILITY			
Equity			
Share Capital	13.0	400,000,000	400,000,000
Revaluation Surplus	14.0	355,920,922	355,920,922
Retained Earnings	15.0	7,059,773,115	5,868,578,154
Total Equity		**7,815,694,037**	**6,624,499,076**
Liabilities			
Non-Current Liabilities			
Term Loan - Non Current Portion	16.1	2,415,808,767	3,156,459,117
Preference Share - Non Current Portion	17.1	-	-
Deferred Tax Liability	18.0	62,809,574	62,809,574
Gratuity Payable	19.0	13,424,312	12,506,324
Total Non-Current Liabilities		**2,492,042,653**	**3,231,775,015**
Current Liabilities			
Term loan - Current Portion	16.2	757,258,078	755,058,079
Preference Share - Current Portion	17.2	-	72,000,000
Loans and Borrowings	20.0	4,400,998,348	504,804,539
Trade and Other Payables	21.0	2,493,170,655	2,041,120,708
Provision for Income Tax	22.0	1,007,381	1,842,163
Total Current Liabilities		**7,652,434,462**	**3,374,825,489**
Total Liabilities		**10,144,477,115**	**6,606,600,504**
Total Equity and Liabilities		**17,960,171,152**	**13,231,099,580**
Net Asset Value (NAV) Per Share	**23.0**	**195.39**	**165.61**

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

As per our report of same date

Mohammad Motaleb Hossain FCA
Partner
Enrolment Number: 0950

A. Qasem & Co.
Chartered Accountants
Enlistment Registration No. FRC: CAF-001-129

Dhaka, 9 September 2026

DVC: 2609100950AS322132

Imran Karim
Chairman

Engr. Rezaul Karim
Director

Khalid Islam
Managing Director

Md. Alamgir Kabir
Chief Financial Officer

Md. Wahedul Islam
Company Secretary

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

Confidence Power Rangpur Limited
Statement of Profit and Loss and Other Comprehensive Income
For the year ended 30 June 2026

Particulars	Notes	30 June 2026	30 June 2025
Revenue	24.0	7,119,185,526	8,174,724,435
Cost of Sales	25.0	(5,475,429,726)	(6,538,276,892)
Gross profit		**1,643,755,800**	**1,636,447,543**
Administrative, Selling and Distribution Expenses	26.0	(66,904,898)	(39,711,392)
Profit from operating activities		**1,576,850,902**	**1,596,736,151**
Finance Expenses	27.0	(388,678,082)	(399,498,934)
Other Income	28.0	4,029,522	3,321,392
Profit before tax		**1,192,202,342**	**1,200,558,609**
Income Tax Expenses	29.0	(1,007,381)	(830,348)
Profit after tax		**1,191,194,961**	**1,199,728,261**
Other Comprehensive Income/(Loss)			
Revaluation surplus of land		-	418,730,496
Deferred tax on revaluation surplus		-	(62,809,574)
Other Comprehensive Income/(Loss) for the year		**-**	**355,920,922**
Total Comprehensive Income/(Loss) for the year		**1,191,194,961**	**1,555,649,183**
Earnings Per Share	30.0	**29.78**	**29.99**

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

As per our report of same date

Mohammad Motaleb Hossain FCA
Partner
Enrolment Number: 0950

A. Qasem & Co.
Chartered Accountants
Enlistment Registration No. FRC: CAF-001-129

Dhaka, 9 September 2026

DVC: 2609100950AS322132

Imran Karim
Chairman

Engr. Rezaul Karim
Director

Khalid Islam
Managing Director

Md. Alamgir Kabir
Chief Financial Officer

Md. Wahedul Islam
Company Secretary

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

Confidence Power Rangpur Limited
Statement of Changes in Equity
For the year ended 30 June 2026

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Opening Balance	400,000,000	355,920,922	5,868,578,154	6,624,499,076
Profit for the year	-		1,191,194,961	1,191,194,961
Balance as at 30 June 2026	**400,000,000**	**355,920,922**	**7,059,773,115**	**7,815,694,037**

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Opening Balance	400,000,000	-	4,668,849,893	5,068,849,893
Addition during the year for Upward Revaluation of Land	-	418,730,496	-	418,730,496
Adjustment for deferred tax against Revaluation Surplus of Land	-	(62,809,574)	-	(62,809,574)
Profit for the year	-		1,199,728,261	1,199,728,261
Balance as at 30 June 2025	**400,000,000**	**355,920,922**	**5,868,578,154**	**6,624,499,076**

Notes 13.0 15.0

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

Imran Karim
Chairman

Engr. Rezaul Karim
Director

Khalid Islam
Managing Director

Md. Alamgir Kabir
Chief Financial Officer

Md. Wahedul Islam
Company Secretary

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

Confidence Power Rangpur Limited
Statement of Cash Flows
For the year ended 30 June 2026

Particulars	Notes	30 June 2026	30 June 2025
Cash Flows from Operating Activities			
Cash Received from Customers and others		6,529,095,684	6,716,761,123
Cash Paid to Suppliers, Contractors, Employees and Others		(5,671,194,633)	(4,221,300,217)
Income Tax Paid	8.1.1	(2,979,443)	(2,493,609)
Interest Paid		(852,624,164)	(703,289,860)
Net Cash Flow from Operating Activities		**2,297,444**	**1,789,677,437**
Cash Flow from Investing Activities			
Acquisition of Property, plant and equipment	5.0	(35,099,350)	(109,406,207)
Payments for capital work in progress	6.0	(2,186,897)	-
Investment in FDR	11.0	40,800,000	(40,800,000)
Net Cash used in Investing Activities		**3,513,753**	**(150,206,207)**
Cash Flows from Financing Activities			
Issue/(Redemption) of Preference Share Capital	17.1	(72,000,000)	(98,000,000)
Receipts from/(Payments to) Term Loan	16.1	(599,945,142)	(602,458,079)
Receipts from/(Payments to) Inter Company Loan		(3,246,329,451)	(1,022,023,356)
Receipts from/(payments to) Loans and Borrowings	20.0	3,896,193,809	(1,279,286)
Net Cash from/(used in) Financing Activities		**(22,080,784)**	**(1,723,760,721)**
Net cash Increase/(Decrease) in Cash and Cash Equivalents		(16,269,587)	(84,289,491)
Cash and Cash Equivalents at the Beginning of the Year		29,585,929	113,875,420
Cash and Cash Equivalents at the End of the Year		**13,316,343**	**29,585,929**
Net Operating Cash Flow per Share (NOCFPS)		**0.06**	**44.74**

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

Imran Karim
Chairman

Engr. Rezaul Karim
Director

Khalid Islam
Managing Director

Md. Alamgir Kabir
Chief Financial Officer

Md. Wahedul Islam
Company Secretary

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

Confidence Power Rangpur Limited
Notes to the financial statements
As at and for the year ended 30 June 2026

1.0 Reporting entity

1.1 Company profile

Confidence Power Rangpur Limited (hereinafter referred to as "the company") is a company incorporated in Bangladesh on 23 April 2017 as a Private Limited company under the company Act 1994 under registration number C-137440/2017. The address of the company's registered office is Awal Center (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka-1213.

1.2 Nature of business

The company is engaged in the business of power generation, distribution, sell and supply electricity and to establish or set up Coal plants, propane, butane petroleum, HFO, Diesel Fuel Gas LPG Based Power Plant(s) anywhere in Bangladesh to produce electricity to connect in National Grid.

The company has a power plant at Pairaband, Mithapukur, Rangpur with 113 MW production capacity as an IPP (Independent Power Producer) which has start its commercial operation from 12 August, 2019. The company is delivering the entire output of electricity to Bangladesh Power Development Board (BPDB) as per power purchase agreement No-10342 dated 11.12.2017. The period of PPA is for 15 years.

The company started generation and distribution of power from 12 August 2019.

2.0 Basis of accounting

2.1 Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) and adopted by Financial Reporting Council (FRC) of Bangladesh, The Companies Act 1994 and other applicable laws and regulations.

2.2 Reporting period

The current financial period of the company covers period from 1 July 2025 to 30 June 2026.

2.3 Date of authorization

The financial statements were authorized for issue by the Board of Directors on 9 September 2026.

2.4 Components of Financial Statements

The Financial Statements of the Company consist of the following components:

i) Statement of Financial Position;
ii) Statement of Profit or Loss and Other Comprehensive Income;
iii) Statement of Changes in Equity;
iv) Statement of Cash Flows; and
v) Notes to the Financial Statements.

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

2.5 Functional and presentational currency

These financial statements are presented in Bangladesh Taka (Taka/Tk./BDT) which is both functional currency and presentation currency of the company. All financial information presented in Taka have been rounded off to the nearest integer, unless otherwise indicated.

2.6 Going concern

The company has adequate resources to continue in operation for the foreseeable future. For this reason, the management continues to adopt going concern basis in preparing the financial statements. The current resources of the company provide sufficient fund to meet the present requirements of its existing business.

2.7 Use of estimates and judgements

In preparing these financial statements, management has made judgments, 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.

Information about assumptions and estimation uncertainties at 30 June 2026 is included in the following notes.

Note	3.6 and 5	Property, plant and equipment
Note	3.13 and 33	Contingent assets and contingent liabilities
Note	19.0	Gratuity
Note	18.0	Deferred tax liability
Note	21.0	Trade and other payables
Note	22.0	Provision for income tax

2.8 Materiality and aggregation

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial.

2.9 Basis of measurement

The financial statements have been prepared on the historical cost basis, except as otherwise stated in the relevant accounting policies for specific assets, liabilities, income, and expenses.

2.10 Accrual basis of accounting

The financial statements have been prepared, except statements of cash flows, under accrual basis of accounting in accordance.

2.11 Comparative Information

Comparative information has been disclosed for all numerical information in the financial statement and also the narrative and descriptive information when it is relevant for the understanding of the current period financial statement .To facilitate comparison certain relevant balances pertaining to the previous period have been re-arranged / reclassified wherever considered necessary to confirm to current period presentation.

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

3.0 Summary of material accounting policies

3.1 Principle accounting policies

Specific accounting policies were selected and applied by the company's management for significant transactions and events that have a material effect within the framework of IAS 1: Presentation of Financial Statements in preparation and presentation of financial statements.

3.2 Inventories

Inventory consisting mainly HFO, HSD diesel, lube oil are valued at lower of cost and net realizable value. Net realizable value is based on estimated selling price in the ordinary course of business less any further costs expected to be incurred to make the sale. Costs of inventories include expenditure incurred in acquiring inventories , production or conversation costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using FIFO method.

When inventories are consumed, the carrying amount of these inventories is recognized as an expense in the period in which the related revenue is recognized. The amount of any written down of inventories to net realizable value and all losses of inventories are recognized as an expense in the period the write down or loss occurs. The amount of any reversal of any write down of inventories is recognized as a reduction in the amount of inventories recognized as an expenses in the period in which the reversal occurs.

3.3 Statement of cash flows

The Statement of cash flows has been prepared in accordance with the requirements of IAS 7 Statement of cash flows under direct method.

3.4 Accounting policies, changes in accounting estimates and errors

Accounting policies

Accounting policies are the specific principles, bases, conventions, requirements and practices used by an entity in preparing and presenting its financial statements.

An existing accounting policy should only be changed where a new accounting will result in reliable and more relevant information being presented.

Any changes in accounting policy required to be accounted for retrospectively except where it is not practicable to determine the effect in prior periods.

Accounting estimates

The preparation of financial statements requires many estimates to be made on the basis of latest available and reliable information. The effect of a change in accounting estimates should therefore be recognized prospectively.

Prior period errors

A prior period error is where an error has occurred even though reliable information was available when those financial statements were authorized for issue.

IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors requires retrospective restatement of financial statements to adjust prior period material errors as if the prior period errors had never been occurred.

A. QASEM & CO. GULSHAN DHAKA

3.5 Income tax

Income tax expenses comprises current and deferred tax. Income tax expenses are recognized in profit and loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. No provision is required for income tax on the company's profit as the company has received tax exemption from all such taxes from the Government of Bangladesh under the private sector power generation policy for a period of 15 years from the start of its commercial operation. However, tax provision has been made for the period on other income @ 25%.

Deferred tax

Deferred tax is recognized providing temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

Except for land revaluation, deferred tax is not applicable since the company is exempted from income tax.

3.6 Property, plant and equipment

Recognition and measurement

Except for Land Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes (after deducting trade discount and rebates) and any costs directly attributable to bring the assets to the location and condition necessary for it to be capable of operating in the intended manner.

Part of an item of property, plant and equipment having different useful lives, are accounted for as separate items (major components) of property, plant and equipment.

Subsequent costs

The cost of replacing or upgrading 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. The costs of the day-to-day servicing of property, plant and equipment are recognized in the statement of profit or loss and other comprehensive income as incurred.

A. QASEM & CO. GULSHAN DHAKA

Revaluation of Asset

IAS 16 allows entities the choice of two valuation models for PPE – the cost model or the revaluation model. Each model needs to be applied consistently to all PPE of the same 'class'. A class of assets is a grouping of assets that have a similar nature or function within the business.

The company has adopted the revaluation model for land. The land was revalued as of 30 June 2025 by an independent valuer, Rahman Rahman Huq, Chartered Accountants.

Depreciation

Depreciation on property plant and equipment is recognized on straight line method over the estimated useful lives of each item of property, plant and equipment. Depreciation is charged from the month of the purchase/capitalization if purchase/capitalization date is before 15th day of the month and depreciation is charged after the month of the purchase/capitalization if purchase/capitalization date is after 15th day of the month. Depreciation method, useful lives and residual balance are reviewed each reporting date and adjusted if appropriate.

The depreciation rates applicable to the principal categories are:

Asset type	Rate
Computer & Computer Equipment	10%
Plant and Machinery	3.33%
Vehicles	10%
Office equipment	10%
Furniture & Fixture	10%

Retirements and disposals

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized in the statement of profit or loss and other comprehensive income.

3.7 Impairment of assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses yearly whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the asset is reduced to its recoverable amount by recognizing an impairment loss, if and only the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in the statement of profit or loss.

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

3.8 Current versus 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:

i) expected to be realised or intended to be sold or consumed in normal operating cycle, or
ii) expected to be realised within twelve months after the reporting period, or
iii) held primarily for the purpose of trading, or
iv) 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:

i) expected to be settled in normal operating cycle, or
ii) due to be settled within twelve months after the reporting period, or
iii) held primarily for the purpose of trading, or
iv) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
The Company classifies all other liabilities as non-current.

3.9 Employee benefits

The company maintains defined contribution plan and in the process of maintaining defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deed.

Defined benefit plan (gratuity)

The company operates an un-funded gratuity scheme which is a defined benefit scheme. A provision in respect of this has been made on the basis of eligibility. Entitlement of the Gratuity scheme will be as follows.

Length of services	Allow for each year(Tk.)	Remarks
More then 1 year & less the 8 years	01 Last Basic	In case of resignation, gratuity will be entitled if employee completed 5 years service.
More then 8 year & less the 10 years	1.5 Last Basic	
10 years & above	02 Last Basic	

Short Term Benefits (leave encashment)

The company accrues annual leave for each permanent employee, if one does not avail the leave, at basic salary.

Defined contribution plan (provident fund)

The company operates contributory provident fund for all its permanent employees, which is a defined contribution plan. The provident fund is administered by the Board of Trustees and is funded by contributions from employees and from the company @ 10% of the basic pay. These contributions are invested separately from the company's business. This fund is not recognized by the National Board of Revenue. Recognition procedure under process.

In accordance with Financial Reporting Act 2015 section 2 (8) (Amended in Circular Number 179/FRC/FRCM/Gagate/2020-02 dated 07 July 2020) any forfeited account employer's contribution to provident fund shall recognize income to the entity's financial statement. However, there is no forfeiture contribution to provident accounts to date. Therefore no income recognized from forfeiture of employer's contribution to provident fund accounts.

A. QASEM & CO. GULSHAN DHAKA

3.10 Foreign currency translation

Foreign currency transactions are translated into Bangladesh Taka at the exchange rates prevailing on the date of transaction. All monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rate prevailing at the reporting date. Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss as per IAS 21 The Effects of Changes in Foreign Exchange Rates.

3.11 Borrowing costs

Finance costs that are directly attributable to the construction of plants are included in the cost of those plants. Capitalization of borrowing costs ceases when it confirms the availability of plants for use in accordance with Power Purchase Agreement (PPA).

3.12 Earnings per share

The company represents earnings per share data for its ordinary shares. EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the company by the weighted average number of share outstanding during the period.

3.13 Provisions, contingent liabilities and contingent assets

Provisions

A provision is recognized in the statement of financial statements when the company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a rate that reflects current market assessments of the time value of money and the risk specified to the entity.

Contingent liability

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent liability should not be recognized in the financial statements, but may require disclosure. A provision should be recognized in the period in which the recognition criteria of provision has been met.

Contingent assets

Contingent asset is probable asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent must not be recognized. Only when the realization of the related economic benefits is virtually certain should recognition take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.

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3.14 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial assets

Recognition and initial measurement

Trade receivables and debt securities issued are initially recognized when they are originated. All other financial assets are initially recognized when the company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at amortized cost; FVOCI - debt instrument; FVOCI - equity instrument; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in business model.

A financial asset is measured at amortized cost if it meets both the following conditions and is not designated at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows;

- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both the following conditions and is not designated at FVTPL

- it is held within a business model whose objective is achieve by both collecting contractual cash flows and selling financial assets; and

- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity instrument that is not held for trading, the company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This is election is made on an investment by investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the company may irrevocably designate a financial asset that otherwise meets the requirement to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

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Financial assets - Subsequent measurement and gains or losses:

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. Amortized cost is reduced by the impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.
Debt instrument at FVOCI	These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity instrument at FVOCI	These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains or losses are recognized in OCI and are never reclassified to profit or loss.

Financial assets - Derecognition

A financial asset is primarily derecognized when:

- The rights to receive cash flows from the asset have expired; Or

- The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment

For trade receivables, the company applies a simplified approach in calculating ECLs.

The company's financial assets

The company has not any financial assets designated at fair value through profit or loss.

The company has not any financial assets designated at fair value through OCI.

The company's financial assets at amortized cost include advance, deposit and prepayments, Intercompany loan, Trade receivable, Accrued revenue, cash and cash equivalents.

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

ii) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or amortized cost (loans and borrowings, payables).

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at fair value through profit or loss	These financial liabilities are subsequently measured at fair value and here, all derivatives belong.
Financial liabilities at amortized cost	These financial liabilities are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

The company's financial liabilities

The company has not designated any financial liability as at fair value through profit or loss.

iii) Offsetting financial asset and financial liability

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the asset and settle the liability simultaneously.

3.15 Revenue

Revenue is recognized upon supply of electricity, quantum of which is determined by survey of meter reading. It excludes Value Added Tax and other government levies, on the basis of net units of energy generated and transmitted to the authorized customer's transmission systems and invoiced on a monthly basis upon transmission to the customers. Revenue is measured as per Power Purchase Agreement (PPA) which comprise capacity payments, energy payments and fuel payments.

3.16 Finance costs

Finance costs comprise interest expense on loan & redeemable preference shares, overdraft and bank charges. All borrowing costs are recognized in the statement of profit or loss and other comprehensive income using effective interest method except to the extent that they are capitalized during construction period of the plants.

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3.17 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.

3.18 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effects.

Paid up capital represents total amount contributed by the shareholders. Holders of ordinary shares are entitled to receive dividend 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.

4.0 IFRS 16 leases

IFRS 16 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognizes a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The entity has no lease component as a result there is no implication of IFRS 16 on the financial statements.



5.0 Property, Plant and Equipments

In BDT	Land	Plant and Machinery	Vehicle	Furniture and Fixture	Computer Equipment	Intangible Assets	Office Equipment	Total
COST / REVALUATION								
Opening balance (1 July 2025)	500,675,000	7,761,754,155	22,846,019	6,719,184	3,490,974	943,640,000	17,308,144	9,256,433,476
Addition during the year	-	43,419,452	-	182,240	-	17,680,000	62,250	61,343,942
Adjustment/disposal during the year	-	(8,564,592)	-	-	-	(156,185,209)	-	(164,749,801)
Balance as at 30 June 2026	**500,675,000**	**7,796,609,015**	**22,846,019**	**6,901,424**	**3,490,974**	**805,134,791**	**17,370,394**	**9,153,027,617**
COST / REVALUATION								
Opening balance (1 July 2024)	81,944,504	7,652,531,982	22,846,019	6,610,240	3,422,949	954,720,000	17,301,080	8,739,376,774
Addition during the year	-	135,392,592	-	108,944	225,800	121,520,000	67,064	257,314,400
Revaluation	418,730,496	-	-	-	-	-	-	418,730,496
Adjustment/disposal during the year	-	(26,170,418)	-	-	(157,775)	(132,600,000)	(60,000)	(158,988,193)
Balance as at 30 June 2025	**500,675,000**	**7,761,754,155**	**22,846,019**	**6,719,184**	**3,490,974**	**943,640,000**	**17,308,144**	**9,256,433,476**
DEPRECIATION								
Opening balance (1 July 2025)	-	1,471,661,039	15,338,111	4,184,299	1,704,651	-	9,361,238	1,502,249,338
Charge during the year	-	308,627,899	2,284,602	677,994	469,741	-	1,731,785	313,792,021
Adjustment/disposal during the year	-	-	-	-	(120,644)	-	(833)	(121,477)
Balance as at 30 June 2026	**-**	**1,780,288,938**	**17,622,713**	**4,862,293**	**2,053,748**	**-**	**11,092,190**	**1,815,919,882**
DEPRECIATION								
Opening balance (1 July 2024)	-	1,189,291,656	13,053,509	3,514,195	1,453,537	-	7,656,030	1,214,968,927
Charge during the year	-	282,369,383	2,284,602	670,104	341,312	-	1,728,976	287,394,377
Adjustment/disposal during the year	-	-	-	-	(90,198)		(23,768)	(113,966)
Balance as at 30 June 2025	**-**	**1,471,661,039**	**15,338,111**	**4,184,299**	**1,704,651**	**-**	**9,361,238**	**1,502,249,338**
WRITTEN DOWN VALUE								
Balance as at 30 June 2026	**500,675,000**	**6,016,320,077**	**5,223,306**	**2,039,131**	**1,437,226**	**805,134,791**	**6,278,204**	**7,337,107,735**
Balance as at 30 June 2025	**500,675,000**	**6,290,093,116**	**7,507,908**	**2,534,885**	**1,786,323**	**943,640,000**	**7,946,906**	**7,754,184,138**

6.0 Capital work in Progress

In BDT	Notes	30 June 2026	30 June 2025
Capital work in Progress		2,186,897	-
Total		**2,186,897**	-

7.0 Inventories

In BDT	Notes	30 June 2026	30 June 2025
HSD diesel		3,751,686	3,972,760
Lube oil		22,640,084	19,390,566
HFO		677,099,490	-
Laboratory Items		96,451	96,451
Lubricants		940,036	1,231,807
Development and modification items		548,217	548,217
Chemicals		1,273,523	2,280,272
Spare parts-Electrical		10,120,476	15,333,675
Spare parts-Mechanical		325,297,053	265,150,133
Spare parts in transit	7.1	12,388,214	24,034,134
Total		**1,054,155,229**	**332,038,016**

Inventories in hand have been valued at lower of cost and realizable value.

Quantity wise disclosure of inventory:

Items	Measurement Unit	Quantity	Value in BDT
HSD diesel	Ltr	38,323	3,751,686
Lube oil	Ltr	52,710	22,640,084
HFO	Ltr	6,014,705	677,099,490
Laboratory Items	Pcs	205	96,451
Lubricants	Ltr	2,170	940,036
Development and modification items	Pcs	275	548,217
Chemicals			1,273,523
Spare parts-Electrical			10,120,476
Spare parts-Mechanical			325,297,053
Spare parts in transit (Notes : 6.1)			12,388,214
Total			**1,054,155,229**

7.1 HFO and Spare Parts in Transit

In BDT	30 June 2026	30 June 2025
HSFO in Transit-LC # 100825020069	-	2,132,774
HSFO in Transit-LC # 100825020070	-	2,132,774
Spare Parts in Transit LC # 000000016	-	3,903
Spare Parts in Transit LC # 00000015	-	11,935
Spare Parts in Transit LC # 148824010013	-	10,249
Spare Parts in Transit LC # 148824020095-04	-	6,293,643
Spare Parts in Transit LC # 148824020095-05	-	8,993,644
Spare Parts in Transit LC # 148824020095-06	-	11,476
Spare Parts in Transit LC # 148825010004	-	3,974,438
Spare Parts in Transit LC # 335525150170-TT	-	443,429
Spare Parts in Transit LC # 148824010012	-	25,869
HSFO in Transit-LC # 100826020034	783,503	-
Spare Parts in Transit LC # 000000016	102,864	-
Spare Parts in Transit LC # 00000015	11,935	-
Spare Parts in Transit LC # 100826020031	640,935	-
Spare Parts in Transit LC # 141326020024	3,306,395	-
Spare Parts in Transit LC # 335526150166-TT	1,357,176	-
Transit Spare Parts LC # 335526010451	6,185,407	-
Total	**12,388,214**	**24,034,134**

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8.0 Advances, Deposits and Prepayments

In BDT	Notes	30 June 2026	30 June 2025
Advances	8.1	178,107,685	4,527,647
Deposits	8.2	460,000	460,000
Pre-payment	8.3	7,459,896	6,521,380
Total		**186,027,581**	**11,509,027**

8.1 Advances

In BDT	Notes	30 June 2026	30 June 2025
Advance income tax	8.1.1	2,024,421	2,729,304
Abul Hassan Khondoker		26,350	342,550
Bangladesh Energy Regulatory Commssion		-	300,000
Fazlul Hoque		-	250,000
Md.Enamul Haque		1,000,000	-
Mehedi Hassan		1,213,103	-
Sondip Kumar Ghosh		71,478	-
Meghna Petroleum Limited		387,594	387,594
M. J. L. Bangladesh PLC		47,048	-
Padma Oil Company Ltd.		53,275	1,209
Pulse Engineering Ltd		1,743,773	-
Rafik Traders		215,600	-
Safe Construction		527,908	-
Esquire Customer Care Ltd.		100,000	-
K.A Rahman & Co.		169,651,288	-
AT Account		16,456	16,456
Tissu Enterprise		1,029,392	500,533
Total		**178,107,685**	**4,527,647**

8.1.1 Advance Income Tax

In BDT	30 June 2026	30 June 2025
Opening balance	2,729,304	3,492,415
Add: Paid during the year	1,137,280	2,493,609
Less: Adjustment for FY 2024-2025	(830,348)	-
Less: Adjustment for FY 2023-2024	(1,011,815)	-
Less: Adjustment for FY 2022-2023	-	(3,256,720)
Total	**2,024,421**	**2,729,304**

8.2 Deposits

In BDT	Notes	30 June 2026	30 June 2025
Advance for dormitory rent		10,000	10,000
Rangpur Pally Bidyut Samiti-1		450,000	450,000
Total		**460,000**	**460,000**

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8.3 Prepayments

In BDT	30 June 2026	30 June 2025
Prepaid insurance	7,459,896	6,521,380
Total	**7,459,896**	**6,521,380**

9.0 Inter Company Loan

In BDT	30 June 2026	30 June 2025
Confidence Power Bogra Ltd.	370,826,480	-
Confidence Power & Energy PLC	110,527,081	-
Confidence Enterprises Ltd	2,598,797,722	-
Zodiac Power Chittagong Ltd.	166,178,167	-
Total	**3,246,329,450**	**-**

10.0 Trade and Other Receivables

In BDT	30 June 2026	30 June 2025
Bangladesh Power Development Board	5,168,666,255	4,018,244,810
Accrued revenue	977,972,646	1,044,648,055
Receivable Against Insurance Commission and FDR Interest	-	89,605
Less: Allowance for expected credit losses	(25,590,984)	-
Total	**6,121,047,917**	**5,062,982,470**

Trade Receivables aging has been shown in Note 32A (ii & iii).

11.0 Investment in FDR

In BDT	30 June 2026	30 June 2025
Eastern Bank PLC	-	10,000,000
United Commercial Bank PLC.	-	30,600,000
Total	**-**	**40,600,000**

12.0 Cash and Cash Equivalents

In BDT	Notes	30 June 2026	30 June 2025
Cash in hand		1,046,415	700,846
Cash at bank	12.1	12,269,929	28,885,084
Total		**13,316,343**	**29,585,929**

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12.1 Cash at Bank

In BDT	30 June 2026	30 June 2025
Bangladesh Development Bank PLC # 0650200002562	86,880	98,514
EBL-CD #1161060226789	2,127,197	2,712,251
EBL-CD # 1161060333960	2,528	72,447
EBL-CD # 4011060092347-Plant	585,076	1,597,041
EBL-CD A/C # 8208010000117	540,586	379,105
EBL-CD # 4011060096665	-	-
EBL-Debt Service Payment A/C USD # 94611	47	47
EBL-Operating A/C # 1161360394598	22,501	20,162
EBL-Debt Service P A/C BDT # 1161360394623	299,212	1,074,277
EBL-Debt Service Reserve A/C # 1161360394645	445,473	440,048
EBL-Disbursement A/C (BDT) # 1161360394565	46,201	45,958
EBL-Imprest A/C # 1161060394604	115	115
EBL-Maintenance Reserve A/C (BDT) # 1161360394656	5,718,492	13,785,089
EBL-Reserve A/C USD # 1163050394666	592,320	226,634
EBL-Proceed A/C # 1161360394587	28,981	597,232
EBL-Surplus A/C BDT # 1161360394714	270,142	267,031
Meghna Bank PLC SND-A/C No-111813500000016	67,596	96,149
Midland Bank PLC SND # 00111090000712	419,783	6,512,508
Midland Bank PLC OD # 0011-2050000671	-	360,234
UCBL- CD # 07211010000002907	-	600,262
DBL A/C-SND# 2051500002290	1,004,459	-
CBL-A/C-CD# 3101933581001	8,523	-
BBL-A/C# 1073684310001	3,818	-
Total	**12,269,929**	**28,885,084**

13.0 Share Capital

In BDT		30 June 2026	30 June 2025
a)	Authorized capital		
	170,000,000 ordinary shares of Tk 10 each	1,700,000,000	1,700,000,000
	80,000,000 preference shares of Tk 10 each	800,000,000	800,000,000
Total		**2,500,000,000**	**2,500,000,000**

In BDT		Notes	30 June 2026	30 June 2025
b)	Issued, subscribed and paid up capital			
	4,00,00,000 ordinary shares of Tk 10 each	13.1	400,000,000	400,000,000
Total			**400,000,000**	**400,000,000**

13.1 Position of Shareholding

In BDT	%	30 June 2026	30 June 2025
Confidence Power and Energy PLC.	99.9999975%	399,999,990	399,999,990
Imran Karim	0.0000025%	10	10
Total	**100.00%**	**400,000,000**	**400,000,000**

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14.0 Revaluation Surplus

In BDT	Notes	30 June 2026	30 June 2025
Opening balance		355,920,922	-
Addition during the year for Upward Revaluation of Land		-	418,730,496
Less Deferred Tax on Upward Revaluation Surplus of Land @15%			(62,809,574)
Total		**355,920,922**	**355,920,922**

The management decided to revalue the company's land as on 30 June 2025. The valuation was conducted by an independent valuer, Rahman Rahman Huq, Chartered Accountants, using the Comparable Transactions Method under the Market Approach, in accordance with International Valuation Standards (IVS) and BSEC guidelines. The Board of Directors approved the valuation on 31 July 2025, and the financial impact of the revaluation has been incorporated into the financial statements for the year ended 30 June 2025. The revaluation surplus arising from the valuation has been accounted for in accordance with IAS 16, IAS 12, and other applicable reporting standards. Following the revaluation, the carrying value of the land increased from its original cost of BDT 81,944,504 to BDT 500,675,000, resulting in a gross revaluation surplus of BDT 418,730,496. After accounting for the related deferred tax liability of BDT 62,809,574, the net revaluation surplus recognized in Other Comprehensive Income (OCI) was BDT 355,920,922.

15.0 Retained Earnings

In BDT	30 June 2026	30 June 2025
Opening balance	5,868,578,154	4,668,849,893
Add: Profit for the year	1,191,194,961	1,199,728,261
Total	**7,059,773,115**	**5,868,578,154**

16.0 Term Loan

In BDT	30 June 2026	30 June 2025
UCBL-LTL-072CTLN203500001	77,255,492	123,444,430
BDBL-LTL- Loan	163,811,354	200,152,766
IDCOL-LTL- Loan	2,569,840,000	3,047,920,000
EBL-LTL-116L007000000001	362,160,000	540,000,000
Total	**3,173,066,846**	**3,911,517,196**

In BDT	30 June 2026	30 June 2025
16.1 Term Loan - Non Current Portion	2,415,808,767	3,156,459,117
16.2 Term Loan -Current Portion	757,258,079	755,058,079
Total	**3,173,066,846**	**3,911,517,196**

Facilities	Bank Name	Sanctioned Limit	Tenor	Interest Rate	Purpose
BDT Term Loan	Bangladesh Development Bank PLC.	367 Million	10 Years	13%~14%	Capex (Project Finance)
BDT Term Loan	Eastern Bank PLC.	1350 Million	8 Years		Capex (Project Finance)
BDT Term Loan	United Commercial Bank PLC	350 Million	8 Years		Capex (Project Finance)
USD Term Loan	Infrastructure Development Company Ltd	40 Million	12 Years	3 Months SOFR+4.25%	Capex (Project Finance)

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17.0 Preference Share

In BDT	30 June 2026	30 June 2025
Confidence Infrastructure PLC	-	42,000,000
Bangladesh Commerce Bank PLC	-	10,000,000
United Finance PLC	-	20,000,000
Total	**-**	**72,000,000**

In BDT	30 June 2026	30 June 2025
17.1 Preference Share - Non Current Portion	-	-
17.2 Preference Share -Current Portion	-	72,000,000
Total	**-**	**72,000,000**

As per Companies Act 1994 under section 154 the preference Shares were issued by Confidence Power Rangpur Limited as fully subscribed and paid up. Preference share were to be redeemed over the tenure by installments payable at the end of each year commencing from 2021. Details are given below:

Holder of the instrument	Tenure (Year)	Interest rate (%)	Nature of share
Confidence Infrastructure PLC	5	11.50	Redeemable
Bangladesh Commerce Bank PLC	5	11.50	Redeemable
United Finance PLC.	5	11.50	Redeemable

18.0 Deferred Tax Liability

In BDT	Notes	30 June 2026	30 June 2025
Opening balance		62,809,574	-
Deferred Tax on Upward Revaluation Surplus of Land @15%		-	62,809,574
Closing Balance		**62,809,574**	**62,809,574**

The company recognises deferred tax liabilities on temporary differences arising from the revaluation of non depreciable land. In accordance with IAS 12, paragraph 51B, the deferred tax is measured by reflecting the tax consequences of recovering the carrying amount through sale, applying the applicable capital gains tax rate @ 15% as per 7th Schedule para 1(ka) of Income Tax Act 2023, regardless of the carrying amount measurement basis.

19.0 Gratuity Payable

In BDT	Notes	30 June 2026	30 June 2025
Opening balance		12,506,324	8,880,530
Addition during the year		4,029,686	4,550,000
Less: Payment during the year		(3,111,698)	(924,206)
Closing Balance		**13,424,312**	**12,506,324**

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

20.0 Loans and Borrowings

In BDT	Notes	30 June 2026	30 June 2025
Liability against time loan	20.1	1,481,102,051	482,545,917
Liability against UPASS L/C	20.2	2,894,037,907	22,247,917
Bank Overdraft	20.3	25,858,390	10,705
Total		**4,400,998,348**	**504,804,539**

Facilities	Bank Name	Sanctioned Limit	Tenor	Interest Rate	Purpose
Working Capital	Eastern Bank PLC.	1450 Million	Revolvin	13.50%~14.25%	Working Capital
Working Capital	Meghna Bank PLC.	160 Million	Revolvin		Working Capital
Working Capital	Midland Bank PLC.	900 Million	Revolvin		Working Capital
Working Capital	Dhaka Bank PLC.	4500 Million	Revolvin		Working Capital
Working Capital	BRAC Bank PLC.	4650 Million	Revolvin		Working Capital

20.1 Liability Against Time Loan

In BDT	30 June 2026	30 June 2025
STL-Midland # 56648	-	249,997,921
STL-Meghna # 730-595	-	99,998,308
STL-Eastern #1160050	-	132,549,688
BBL- STL # 7100000056449	9,172,981	-
BBL- STL # 7100000056961	26,687,157	-
BBL- STL # 7100000065924	9,065,467	-
BBL- STL # 7100000069249	78,149,653	-
BBL- STL # 7100000070083	92,745,492	-
DBL-STL # 205TMLN252500001	180,193,630	-
DBL-STL # 205TMLN253430001	33,119,846	-
STL-FL A/C-072COAP261130002	281,233,327	-
STL-FL A/C-072COAP261130003	279,076,599	-
EBL-STL # 116L11300000052	77,529,063	-
EBL-STL # 116L11300000053	43,516,313	-
EBL-STL # 116L11300000054	30,011,250	-
MGBL-STL # 730-636	78,056,886	-
MDBL-LTR # 50009	6,217,066	-
MDBL-LTR No-0011-2220048281	4,293,509	-
MDBL-STL # 64148	110,865,111	-
MDBL-STL # 64237	141,168,700	-
Total	**1,481,102,051**	**482,545,917**

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

20.2 Liability Against UPAS L/C

In BDT	30 June 2026	30 June 2025
EBL-UPAS LC # 148824020095-01	-	2,437,709
EBL-UPAS LC # 148824020095-02	-	2,043,278
EBL-UPAS LC # 148824020095-03	-	1,357,468
EBL-UPAS LC # 148824020095-04	-	6,807,413
EBL-UPAS LC # 148824020095-05	-	9,602,049
EBL - UPAS LC # 148825020054-01	3,770,961	-
EBL - UPAS LC # 148825020054-02	2,544,606	-
EBL - UPAS LC # 148825020054-03	3,937,404	-
BBL-UPAS LC # 308525024835	337,563,736	-
BBL-UPAS LC # 308525024836	227,598,532	-
BBL-UPAS LC # 308525025423	18,730,248	-
BBL-UPAS LC # 308525025498	269,503,086	-
BBL-UPAS LC # 308525025502	215,097,885	-
BBL-UPAS LC # 308525025842	201,079,450	-
BBL-UPAS LC # 308525026412 - 01	804,890	-
BBL-UPAS LC # 308525026412 - 02	7,470,400	-
BBL-UPAS LC # 308525026412 - 03	905,864	-
BBL-UPAS LC # 308526023196	285,873,771	-
BBL-UPAS LC # 308526023446	340,845,168	-
DBL-UPAS LC # 141325020242	283,427,707	-
DBL-UPAS LC # 141325020243	283,427,707	-
DBL-UPAS LC # 141326020007	403,909,746	-
DBL-UPAS LC # 141326020013-01	7,546,767	-
Total	**2,894,037,907**	**22,247,917**

20.3 Bank Overdraft

In BDT	30 June 2026	30 June 2025
Eastern Bank PLC OD # 1162 040489979	5,148,788	10,705
Midland Bank PLC OD # 0011-2050000671	20,709,602	-
Total	**25,858,390**	**10,705**

21.0 Trade and Other Payables

In BDT	Notes	30 June 2026	30 June 2025
Trade payables	21.1	2,298,703,414	2,008,287,124
Others payables	21.2	194,467,241	32,833,583
Total		**2,493,170,655**	**2,041,120,707**

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

21.1 Trade payables

In BDT	30 June 2026	30 June 2025
Confidence Enterprises Ltd.	2,275,700,037	1,997,241,308
Bureau Veritas Bangladesh Ltd	188,493	-
Chairman Pairabond UP	490,000	-
Global Insurance PLC	9,425	-
Harun Refregaration	-	18,500
M/S. Risha Enterprise	8,675	8,675
M/S Mridha Enterprise	418,164	408,508
M/S. Safwan Traders	425,405	423,233
M/S Mohammad Filing Station	-	97,500
Mercury Engineering & Techonologies	-	72,546
Musulli Enterprise	79,944	75,759
Monpura Scientific Co	-	28,500
Ma Restura & Kabab	-	16,200
Numeric Technology	14,250	11,000
Ornate Security Services Ltd	405,455	407,014
Roto Tech Bangladesh Ltd	3,379,500	-
Sulaiman Traders	1,176,144	-
Pivot Engineering Ltd	58,140	58,140
Royal Dhaba	-	40
Ranks Petroleum Limited	15,243,831	7,602,266
T.M. Cargo Services & Logistics	-	-
Stardust Telecom Limited	-	23,810
Janata Insurance PLC	603,724	-
Joinab Enterprise	825	-
Smart Digital System	57,000	-
S G Traders	626	446
Technology Simple	-	691,278
Technoworth AnalyticalLimited	-	72,000
Topline Engineering	90,000	144,000
World Automation Engineering	353,775	-
Waterchem Technology	-	886,401
Total	**2,298,703,414**	**2,008,287,124**

21.2 Other payables

In BDT	30 June 2026	30 June 2025
Abul Hassan Khondoker	-	23,715
Confidence Power Rangpur Ltd- PF	80,132	81,468
Earned Leave Payable	6,712,104	5,215,841
Interest Payable -Term Loan	9,456,734	16,733,871
Insurance- Emplyee Contribution	-	(3,780)
Leave Fare Assistance LFA	995,553	944,462
Provision for Pef. Share Dividend	-	7,047,616
Provision for Daily Allowance/Lunch	355,680	342,810
PF-Employees Contribution	192,447	187,814
PF-Company Contribution	192,447	187,814
Salary Payable	24,729	50,770
TDS payable	1,826,626	64,000
VDS payable	3,618,389	1,274,934
Provision for Clearing-Customs & Others	169,722,169	-
Provision for Expenses	1,290,230	682,248
Total	**194,467,241**	**32,833,583**

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

22.0 Provision for Income Tax

In BDT	30 June 2026	30 June 2025
Opening balance	1,842,163	4,268,535
Add: Provision for the year	1,007,381	830,348
Less: Adjustment for FY 2024-2025	(830,348)	-
Less: Adjustment for FY 2023-2024	(1,011,815)	-
Less: Adjustment for FY 2022-2023	-	(3,256,720)
Total	**1,007,381**	**1,842,163**

23.0 Net Asset Value (NAV) Per Share

In BDT	30 June 2026	30 June 2025
Net Assets (Total assets-liabilities)	7,815,694,037	6,624,499,076
Number of ordinary share outstanding	40,000,000	40,000,000
Net Asset Value (NAV) per share	**195.39**	**165.61**

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

24.0 Revenue

In BDT	30 June 2026	30 June 2025
Revenue from capacity (Escalable and Non-Escalable)	2,029,189,815	2,011,586,470
Revenue from energy (VOMP)	210,574,140	213,428,823
Revenue from fuel	4,879,421,571	5,949,709,142
Total	**7,119,185,526**	**8,174,724,435**

25.0 Cost of Sales

In BDT	Notes	30 June 2026	30 June 2025
HFO		4,658,843,820	5,949,709,142
Carrying Cost - HFO		173,537,534	-
Store Tank Rent		15,100,613	-
Transportation loss / (Gain)		6,873,442	-
Diesel		13,390,864	14,621,344
Lube oil		102,808,149	98,219,337
Spare parts		62,898,791	60,830,761
Auxiliary lubricants		1,789,313	2,088,877
Chemicals		5,354,806	5,700,949
Plant expenses	25.1	434,832,393	407,106,481
Total Cost of Sales		**5,475,429,726**	**6,538,276,892**

25.1 Plant Expenses

In BDT	30 June 2026	30 June 2025
Dormitory Expenses	2,054,881	2,007,023
Salary and allowances	85,401,796	81,994,186
Insurance premium	8,364,321	9,326,351
Carrying expenses	744,330	920,995
Travelling & Conveyance	10,599	4,405
Daily allowances	4,660,240	4,289,830
Disposal of Fixed Asset-Gain/Loss	-	18,544
Fuel & Maintenance Office Vehicle	2,105,548	1,965,130
Entertainment expenses	3,192,493	3,395,838
Fire extinguisher re-filling	81,600	71,600
Gardening/tree and plantation	73,017	80,545
Garage Rent	20,000	24,000
General maintenance and development	2,427,716	1,196,097
Gift and donation	193,000	177,115
Internet expense	300,000	300,400
IT operational expenses	3,500	900
Lease rental	97,000	-
Land Lease for Water Discharge	-	97,000
Labour and wages	471,650	503,200
Maintenance -consumable	1,145,072	1,597,439
Medical expenses	12,749	12,273
Office entertainment	-	103,756

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

In BDT	30 June 2026	30 June 2025
Office Supplies /Maintenance	420,391	423,690
Overtime and holiday allowance	-	2,113,952
Postage and courier	88,904	104,887
Printing and stationary	144,762	144,877
Plant Furniture, Equipment Reparing etc.	-	24,750
Plant visit expenses	80,425	80,982
Plant tools	315,247	242,200
Rent-A-Car expenses	-	39,900
Regulatory expenses	1,117,192	968,140
Security services	6,355,089	6,135,748
Tour and travelling expenses	281,108	56,810
Workshop charge	71,680	78,250
Uniform and liveries	927,539	1,211,291
Depreciation	313,670,544	287,394,377
Total	**434,832,393**	**407,106,481**

26.0 Administrative, Selling and Distribution Expenses

In BDT	Notes	30 June 2026	30 June 2025
Administrative overhead	26.1	66,904,898	39,711,392
Total		**66,904,898**	**39,711,392**

26.1 Administrative Overhead

In BDT	30 June 2026	30 June 2025
Insurance premium-Vehicle	221,088	220,850
Salary and allowances	12,044,641	15,309,090
Audit fees, including interim audit	554,236	351,389
Books and periodicals	624	729
Expected credit losses	25,590,984	-
Travelling & Conveyance	224,253	82,621
Car Parking Expenses	72,624	72,624
Credit rating fees	138,000	-
Computer Consumable	-	2,000
Legal, consultancy and financing fees	3,960,183	4,131,353
Regulatory expenses	1,883,010	695,755
Entertainment	1,220,395	1,392,992
Fees and subscriptions	300,000	300,000
Fooding allowance	331,111	333,553
Fuel expenses	656,351	618,796
Gift and donation	6,871,777	6,469,229
Group HR & Corporate Communication Cost	558,426	-
Disposal of Fixed Asset-(Gain)/Loss	-	55,953
Internet Expenses	-	2,720
Medical insurance premium	293,519	283,141
Miscellaneous	7,050,800	4,315,500
Mobile bill	853,801	843,526

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

In BDT	30 June 2026	30 June 2025
Office maintenance	669,902	564,705
Office rent	749,898	700,092
Overtime and holiday allowance	-	220,411
Postage, stamp and courier	20,576	13,500
Printing and stationary	476,408	540,373
Rent-a-car expenses	762,404	768,992
Repairing and maintenance	485,420	187,822
Tours and traveling expenses	870,341	900,937
Training expenses	7,740	223,819
Uniform and liveries	28,860	91,220
Vehicle Registration Fees	7,527	17,700
Total	**66,904,898**	**39,711,392**

27.0 Finance Expenses

In BDT	30 June 2026	30 June 2025
Interest on delay payments of BPDB	(463,946,082)	(303,790,926)
Acceptance Commission	23,515,021	-
Arrangement Commission	536,800	-
Confirmation Charge	7,652,804	-
Bank Guarantee Commission	7,086,214	7,076,156
Bank charges and commission	1,795,756	1,043,401
Financing fees	3,808,063	4,408,332
Interest on short terms loan	153,433,941	69,042,243
Interest on term loan	347,502,040	450,818,450
Interest on upas loan	130,937,920	321,566
Interest on Overdraft	2,632,415	1,220,128
Foreign Exchange (gain)/loss-Realized	152,437,163	150,200,138
Foreign Exchange (gain)/loss-Unrealized	19,942,671	2,069,230
Dividend on preference share	1,343,355	17,090,216
Total	**388,678,082**	**399,498,934**

28.0 Other Income

In BDT	30 June 2026	30 June 2025
Interest income	4,029,522	3,321,392
Total	**4,029,522**	**3,321,392**

29.0 Income Tax Expenses

In BDT	30 June 2026	30 June 2025
Other Income	4,029,522	3,321,392
Rate of Income Tax	25.00%	25.00%
Income tax provision for the year	1,007,381	830,348
Total	**1,007,381**	**830,348**

30.0 Earnings Per Share

In BDT	30 June 2026	30 June 2025
Profit attributable to the ordinary share holders	1,191,194,961	1,199,728,261
Weighted number of shares outstanding	40,000,000	40,000,000
Earnings per share	**29.78**	**29.99**

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

31.0 Financial Instruments - Fair Values and Risk Management

Accounting classifications and fair values

The following table shows the carrying amounts and fair values, where applicable, of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

In BDT	Notes	Carrying amount							Fair value			
		Fair value hedging instruments	Mandatory at FVTPL-others	FVOCI-debt instruments	FVOCI-equity instruments	Financial assets at amortized cost	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
30 June 2026												
Financial assets measured at fair value		-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-	-
Financial assets not measured at fair value												
Inventories	7	-	-	-	-	1,054,155,229	-	1,054,155,229	-	-	-	-
Advances, deposits and prepayments	8	-	-	-	-	186,027,581	-	186,027,581	-	-	-	-
Trade and Other Receivables	10	-	-	-	-	6,121,047,917	-	6,121,047,917	-	-	-	-
Inter company loan	8	-	-	-	-	3,246,329,450	-	3,246,329,450	-	-	-	-
Investment-FDR	11	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents (excluding cash in hand)	12.1	-	-	-	-	12,269,929	-	12,269,929	-	-	-	-
Total		-	-	-	-	10,619,830,106	-	10,619,830,106	-	-	-	-
Financial liabilities not measured at fair value												
Term loan	16	-	-	-	-	-	3,173,066,846	3,173,066,846				
Gratuity Payable	19	-	-	-	-	-	13,424,312	13,424,312	-	-	-	-
Loans and borrowings	20	-	-	-	-	-	4,400,998,348	4,400,998,348	-	-	-	-
Trade and other payables	21	-	-	-	-	-	2,493,170,655	2,493,170,655	-	-	-	-
Total		-	-	-	-	-	10,080,660,161	10,080,660,161	-	-	-	-

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

30 June 2025

Financial assets measured at fair value		-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	
Financial assets not measured at fair value													
Inventories	7	-	-	-	-	332,038,016	-	332,038,016	-	-	-	-	
Advances, deposits and prepayments	7	-	-	-	-	11,509,027	-	11,509,027	-	-	-	-	
Trade and Other Receivables	9	-	-	-	-	5,062,982,470	-	5,062,982,470	-	-	-	-	
Inter company loan	8	-	-	-	-	-	-	-	-	-	-	-	
Investment-FDR	10	-	-	-	-	40,800,000	-	40,800,000	-	-	-	-	
Cash and cash equivalents (excluding cash in hand)	12.1	-	-	-	-	28,885,084	-	28,885,084	-	-	-	-	
Total		-	-	-	-	**5,476,214,596**	-	**5,476,214,596**	-	-	-	-	
Financial liabilities not measured at fair value													
Term loan	15	-	-	-	-	-	3,911,517,196	3,911,517,196					
Gratuity Payable	19	-	-	-	-	-	12,506,324	12,506,324	-	-	-	-	
Loans and borrowings	20	-	-	-	-	-	504,804,539	504,804,539	-	-	-	-	
Inter company loan	0	-	-	-	-	-	-	-	-	-	-	-	
Trade and other payables	21	-	-	-	-	-	2,041,120,708	2,041,120,708	-	-	-	-	
Total		-	-	-	-	-	**6,469,948,768**	**6,469,948,768**	-	-	-	-	

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

32 Financial Risk Management

The company has exposures to the following risks from its use of financial instruments:

A. Credit risk
B. Liquidity risk
C. Market risk

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board oversees how management monitors compliance with risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to risks faced by the Company.

A. Credit Risk

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

i. Exposure to credit risk

The maximum exposure to credit risk at the reporting date was:

In BDT	Notes	30 June 2026	30 June 2025
Advances, deposits and prepayments	8	186,027,581	11,509,027
Inter company loan	9	3,246,329,450	-
Trade and Other Receivables	10	6,121,047,917	5,062,982,470
Investment-FDR	11	-	40,800,000
Cash and cash equivalents (excluding cash in hand)	12.1	12,269,929	28,885,084
Total		**9,565,674,877**	**5,144,176,580**

ii. Aging of accounts receivable

In BDT	30 June 2026	30 June 2025
Past due 0 - 30 days	490,647,221	565,668,548
Past due 31 - 60 days	507,597,734	837,448,144
Past due 60 - 90 days	468,598,002	698,480,609
Past due above 91 days	3,701,823,297	1,916,647,510
Total	**5,168,666,255**	**4,018,244,810**

iii. Aging of accrued revenue

In BDT	30 June 2026	30 June 2025
Past due 0 - 30 days	527,053,326	900,006,002
Past due above 31 days	450,919,320	144,642,053
Total	**977,972,646**	**1,044,648,055**

iv. Trade and Other Receivables

In BDT	30 June 2026	30 June 2025
Trade Receiable	6,146,638,901	5,062,892,866
Other Receivable	-	89,605
Less: Allowance for Expected Credit Losses	(25,590,984)	-
Total	**6,121,047,917**	**5,062,982,471**

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

B. Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

Typically, the company ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities of the company at the reporting date. The amount are gross and undiscounted and include estimated interest payments and exclude the impact of netting agreements:

In BDT	Notes	Carrying amount	Contractual cash flows					
			Total	6 months or less	6 - 12 months	1 - 2 years	2 - 5 years	More than 5 years
30 June 2026								
Term loan	16	3,173,066,846	3,173,066,846	378,629,039	378,629,039	757,258,078	2,271,774,235.46	(613,223,547)
Loans and borrowings	20	4,400,998,348	4,400,998,348	4,400,998,348	-	-	-	-
Trade and other payables	21	2,493,170,655	2,493,170,655	2,493,170,655	-	-	-	-
Total		**10,067,235,849**	**10,067,235,849**	**7,272,798,042**	**378,629,039**	**757,258,078**	**2,271,774,235**	**(613,223,547)**

In BDT	Notes	Carrying amount	Contractual cash flows					
			Total	6 months or less	6 - 12 months	1 - 2 years	2 - 5 years	More than 5 years
30 June 2025								
Term loan	16	3,911,517,196	3,911,517,196	377,529,040	377,529,040	755,058,079	2,265,174,237.00	136,226,801
Loans and borrowings	20	504,804,539	504,804,539	504,804,539	-	-	-	-
Trade and other payables	21	2,041,120,708	2,041,120,708	2,041,120,708	-	-	-	-
Total		**6,457,442,444**	**6,457,442,444**	**2,923,454,287**	**377,529,040**	**755,058,079**	**2,265,174,237**	**136,226,801**

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

C. Market Risk

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

i) Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. The company is exposed to currency risk on purchases of capital machinery that are denominated in a currency other than the functional currency, primarily the United State Dollar (USD) and EURO. The company has not entered into any type of derivatives instrument in order to hedge foreign currency risk as at 30 June 2026.

Exposure to currency risk

The company's exposure to foreign currency risk arising from foreign currency denominated assets and (liabilities) at statement of financial position date denominated in US Dollar (USD) and EURO was as follows:

	Currency	30 June 2026	30 June 2025
Foreign currency denominated liabilities			
Loans and borrowings	USD	20,800,000	24,800,000
Total		**20,800,000**	**24,800,000**

ii) Interest Rate Risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. Loans and borrowings are affected by fluctuations in floating interest rates. The company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date. However, management feels that the risk arising from interest rate fluctuation is immaterial to the financials of the company.

The interest rate profile of the company's interest-bearing financial instruments is as follows:

In BDT	30 June 2026	30 June 2025
Variable rate instruments:		
Financial liabilities		
Term loan	3,173,066,846	3,911,517,196
Loans and borrowings	4,400,998,348	504,804,539
Total	**7,574,065,194**	**4,416,321,736**

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

33.0 Contingent Liability

During the financial year, the company issued a Bank Guarantee (BG) to secure the probable liquidity damage as per the clause 8.2. The BG will be encashed by BPDB to settle any such liability if arises against the company. During the financial year, BPDB did not claim any such loss. And another BG was issued in favor of IDCOL against term loan security.

	Expiry date	Amount in BDT
Bank Guarantee		
BPDB	27 October 2027	235,000,000
IDCOL	13 December 2026	52,817,355
IDCOL	20 January 2027	544,141,000
MDBL	Open End	6,150,000
Total		**838,108,355**

34.0 Related Party Transactions

The Company carried out a number of transactions with related parties in the normal course of business on arms length basis. The name of these related parties, nature of transactions and their total value have been set in accordance with the provisions of IAS 24 Related party disclosures.

a) Transactions with parent company and other related parties

Related Party	Nature of Transaction	Opening Balance at 1 July 2025	Transaction value		Balance outstanding at 30 June 2026
			Dr.	Cr.	
Confidence Enterprises Ltd.	Trade Payable	(1,997,241,308)	1,588,281,320	1,866,740,048	(2,275,700,036)
Confidence Power Bogra Ltd.	Short term loan		370,929,887	103,408	370,826,479
Confidence Power and Energy PLC	Short term loan		154,536,631	44,009,549	110,527,081
Confidence Enterprises Ltd.	Short term loan		4,589,780,505	1,990,982,783	2,598,797,722
Zodiac Power Chittagong Ltd.	Short term loan		166,208,167	30,000	166,178,167.00
Total		**(1,997,241,308)**	**6,869,736,510**	**3,901,865,788**	**970,629,414**

b) Transactions with key management personnel

i) Loans to Directors

During the period, no loan was granted to the directors of the Company.

ii) Key Management Personnel Compensation

The company's key management personnel includes the company's Managing Director, Chief Operating Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit and etc.

Particulars	30-Jun-26	30 Jun 2025
a) Short-term employee benefits		
Remuneration	-	3,461,054
Board meeting fees	-	-
Total short-term benefits	**-**	**3,461,054**
b) Post-employment benefits	-	2,004,588
c) Other long-term benefits	-	-
d) Termination benefits	-	-
e) Share-based payments	-	-
Total	**-**	**5,465,642**

35.0 Disclosure as per Schedule XI, Part II, Para 3 of the Companies Act 1994:

The company has permanent employees and a varying number of seasonal and temporary workers as required. All permanent employees receive remuneration in excess of Tk. 36,000 per annum each.

Number Of Employee:

Particulars	30 June 2026	30 June 2025
Head Office Satff	13	10
Plant Staff	134	86
Total	147	96

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

36.0 Disclosure as per Schedule XI, Part II, Para 7 of the Companies Act 1994:

Capacity and Production

Particulars	30 June 2026	30 June 2025
Installed Capacity (MWH)	987,168	989,880
Actual Production (MWH)	318,717	336,652
Capacity utilization (%)	32%	34.01%

37.0 Events after the reporting period

Amounts recognised in the financial statements are adjusted for events after the reporting period that provide evidence of condition that existed at the end of the reporting period. No adjustment is given in the financial statements for events after the reporting period that are indicative of conditions that arose after the reporting period.

Independent Auditor's Report
and
Audited Financial Statements
of
Zodiac Power Chittagong Limited

As at and for the year ended 30 June 2026

A. QASEM & CO.
Chartered Accountants Since 1953

Independent Auditor's Report
and
Audited Financial Statements
of
Zodiac Power Chittagong Limited

As at and for the year ended 30 June 2026

ECOVIS BANGLADESH

A. QASEM & CO. Chartered Accountants Since 1953

70 Years of excellence

Independent Auditor's Report
To the Shareholders of Zodiac Power Chittagong Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Zodiac Power Chittagong Limited (the Company), which comprise the statement of financial position as at 30 June 2026, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2026, and of its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) and adopted by Financial Reporting Council (FRC) of Bangladesh.

Basis for Opinion

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

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS Accounting Standards as issued by the IASB and adopted by FRC, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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Chattogram Office: Faruk Mahal (3rd Floor), Plot # 93, Agrabad C/A, Chittagong-4100, Bangladesh; ☎ +880-2333-315656, 310065, ✉ aqasemctg@aqcbd.com
Tax & Company Affairs Office: Ivory Krishnachura (5th Floor), 3/1-E, Purana Paltan, Dhaka-1000, Bangladesh; ☎ +880-2-9559031, 9564026, ✉ aqasem@aqcbd.com

AQC

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

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

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.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and Financial Reporting Act 2015, we also report the following:

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

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

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

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

Motaleb

Mohammad Motaleb Hossain FCA
Partner
Enrolment Number: 0950

A. Qasem & Co.
Chartered Accountants
Enlistment Registration No. FRC: CAF-001-129

Dhaka, 9 September 2026

DVC: 2609100950AS705689

Zodiac Power Chittagong Limited
Statement of Financial Position
As at 30 June 2026

Particulars	Notes	30 June 2026	30 June 2025
Assets			
Non-Current assets			
Property, plant and Equipments	5.0	3,763,414,635	3,945,753,514
Total Non-Current Assets		**3,763,414,635**	**3,945,753,514**
Current Assets			
Inventories	6.0	377,810,333	111,896,334
Advances, Deposits and Prepayments	7.0	9,048,534	10,329,717
Trade and Other Receivables	8.0	1,718,761,135	799,884,171
Investment in FDR	9.0	130,263,062	102,679,191
Inter Company Loan	10.0	127,943,374	-
Cash and Cash Equivalents	11.0	7,839,488	255,338,794
Total Current Assets		**2,371,665,926**	**1,280,128,207**
Total Assets		**6,135,080,561**	**5,225,881,721**
Equity and Liabilities			
Equity			
Share Capital	12.0	253,000,000	253,000,000
Revaluation Surplus	13.0	61,891,788	61,891,788
Retained Earnings		3,624,066,252	2,934,794,672
Total Equity		**3,938,958,040**	**3,249,686,460**
Liabilities			
Non-Current Liabilities			
Term Loan - Non Current Portion	15.1	1,216,988,502	1,541,942,168
Deferred Tax Liability	16.0	10,922,080	10,922,080
Gratuity Payable	17.0	8,862,799	7,931,023
Total Non-Current liabilities		**1,236,773,381**	**1,560,795,271**
Current Liabilities			
Term Loan - Current Portion	15.2	332,071,775	319,194,244
Loans and Borrowings	18.0	443,152,157	79,998,438
Inter Company Loan	19.0	168,560,391	-
Trade and Other Payables	20.0	12,731,445	10,538,399
Provision for Income Tax	21.0	2,833,372	5,668,909
Total Current Liabilities		**959,349,140**	**415,399,990**
Total Liabilities		**2,196,122,521**	**1,976,195,261**
Total Equity and Liabilities		**6,135,080,561**	**5,225,881,721**
Net Asset Value (NAV) Per Share	22.0	**155.69**	**128.45**

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

As per our report of same date

Mohammad Motaleb Hossain FCA
Partner
Enrolment Number: 0950

A. Qasem & Co.
Chartered Accountants
Enlistment Registration No. FRC: CAF-001-129

DVC: 2609100950AS705689

Dhaka, 9 September 2026

Imran Karim
Chairman

Engr. Rezaul Karim
Director

Khalid Islam
Managing Director

Md. Alamgir Kabir
Chief Financial Officer

Md. Wahedul Islam
Company Secretary

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

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Zodiac Power Chittagong Limited
Statement of Profit and Loss and Other Comprehensive Income
For the year ended 30 June 2026

Particulars	Notes	30 June 2026	30 June 2025
Revenue	23.0	1,734,015,605	2,671,533,620
Cost of Sales	24.0	(828,359,043)	(1,828,466,305)
Gross profit		**905,656,562**	**843,067,315**
Administrative, Selling and Distribution Expenses	25.0	(47,051,374)	(30,528,100)
Profit from Operating Activities		**858,605,188**	**812,539,215**
Finance Cost	26.0	(165,798,205)	(108,721,706)
Other Income	27.0	11,333,490	10,534,810
Profit Before Tax		**704,140,473**	**714,352,319**
Income Tax Expenses	28.0	(2,833,372)	(2,633,703)
Profit After Tax		**701,307,101**	**711,718,616**
Other Comprehensive Income/(Loss)			
Revaluation surplus of land		-	72,813,868
Deferred tax on revaluation surplus		-	(10,922,080)
Other Comprehensive Income/(Loss) for the year		**-**	**61,891,788**
Total Comprehensive Income/(Loss) for the year		**701,307,101**	**773,610,404**
Earning Per Share(EPS)	29.0	**27.72**	**28.13**

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

As per our report of same date

Mohammad Motaleb Hossain FCA
Partner
Enrolment Number: 0950

A. Qasem & Co.
Chartered Accountants
Enlistment Registration No. FRC: CAF-001-129

DVC: 2609100950AS705689

Dhaka, 9 September 2026

Imran Karim
Chairman

Engr. Rezaul Karim
Director

Khalid Islam
Managing Director

Md. Alamgir Kabir
Chief Financial Officer

Md. Wahedul Islam
Company Secretary

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

Zodiac Power Chittagong Limited
Statement of Changes in Equity
For the year ended 30 June 2026

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Opening Balance	253,000,000	61,891,788	2,934,794,672	3,249,686,460
Prior Year Adjustment of TDS & VDS for Tax Assessment From FY 2019-20 To 2023-24	-	-	(12,035,522)	(12,035,522)
Profit for the year	-	-	701,307,101	701,307,101
Balance as at 30 June 2026	**253,000,000**	**61,891,788**	**3,624,066,252**	**3,938,958,040**

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Opening Balance	253,000,000	-	2,223,076,056	2,476,076,056
Addition during the year for Upward Revaluation of Land [Note: 13]	-	72,813,868	-	72,813,868
Adjustment for deferred tax against Revaluation Surplus of Land [Note: 15]	-	(10,922,080)	-	(10,922,080)
Profit for the year	-		711,718,616	711,718,616
Balance as at 30 June 2025	**253,000,000**	**61,891,788**	**2,934,794,672**	**3,249,686,460**

Notes **12.0**

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

Imran Karim
Chairman

Engr. Rezaul Karim
Director

Khalid Islam
Managing Director

Md. Alamgir Kabir
Chief Financial Officer

Md. Wahedul Islam
Company Secretary

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

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Zodiac Power Chittagong Limited
Statement of Cash Flows
For the year ended 30 June 2026

Particulars	Notes	30 June 2026	30 June 2025
Operating Activities			
Cash Received from Customers and others		826,472,132	3,059,965,594
Cash Paid to Suppliers, Contractors, Employees and Others		(963,632,115)	(1,654,887,130)
Interest Paid		(165,798,205)	(108,721,708)
Income Tax Paid	7.1.1	(8,423,971)	(3,530,009)
Net Cash Generated From Operating Activities		**(311,382,159)**	**1,292,826,749**
Investing Activities			
Acquisition of Property, Plant and Equipment	5.0	(227,876)	(94,832,351)
Investment in FDR	9.0	(27,583,871)	(7,152,384)
Net Cash used in Investing Activities		**(27,811,747)**	**(101,984,735)**
Cash Flows from Financing Activities			
Receipts from/(Payments to) Inter Company Loan		40,617,017	(625,790,268)
Receipts from/(Payments to) Term Loan	15.0	(312,076,135)	(299,095,304)
Receipts from/(Payments to) Loans and Borrowings	18.0	363,153,719	(58,571,687)
Net Cash used in Financing Activities		**91,694,601**	**(983,457,259)**
Net cash Increase/(Decrease) in Cash and Cash Equivalents		**(247,499,306)**	**207,384,755**
Cash and Cash Equivalents at the Beginning of the Year		255,338,794	47,954,039
Cash and Cash Equivalents at the End of the Year		**7,839,488**	**255,338,794**
Net Operating Cash Flow per Share (NOCFPS)		**(12.31)**	**51.10**

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

Imran Karim
Chairman

Engr. Rezaul Karim
Director

Khalid Islam
Managing Director

Md. Alamgir Kabir
Chief Financial Officer

Md. Wahedul Islam
Company Secretary

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

1.0 Reporting entity

1.1 Company profile

Zodiac Power Chittagong Limited is a company incorporated in Bangladesh on 30 August 2017 as a Private Limited company under the company Act 1994.The address of the company's registered office is Awal Centre (17th Floor), 34, Kemal Ataturk Avenue, Banani, Dhaka-1213. The company is engaged in the business of power generation, distribution, sell and supply of electricity. To establish or set up Coal plants, propane, butane petroleum, HFO, Diesel Fuel Gas LPG Based Power Plant(s) anywhere in Bangladesh to produce electricity to connect in National Grid.

The company has a power plant at Potia, Chittagong with 54.363 MW production capacity as an IPP (Independent Power Producer) which has gone to commercial production on 31 August 2019. The company delivers the entire output of electricity to Bangladesh Power Development Board (BPDB) as per power purchase agreement No-10380 dated 19.03.2018. The period of PPA is for 15 years.

The company started generation and distribution of power from 31 August 2019.

1.2 Nature of business

The company is engaged in the business of power generation, distribution, sell and supply electricity and to establish or set up coal plants, propane, butane petroleum, HFO, diesel fuel gas LPG based power plant(s) anywhere in Bangladesh to produce electricity to connect in national grid.

2.0 Basis of accounting

2.1 Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) and adopted by Financial Reporting Council (FRC) of Bangladesh, The Companies Act 1994 and other applicable laws and regulations.

2.2 Reporting period

The financial period of the company covers 01 July 2025 to 30 June 2026

2.3 Date of authorization

The financial statements were authorized for issue by the Board of Directors on 9 September 2026.

2.4 Functional and presentational currency and level of precision

These financial statements are presented in Bangladesh Taka (Taka/Tk./BDT) which is both functional currency and presentation currency of the company.

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

2.5 Going concern

The company has adequate resources to continue in operation for the foreseeable future. For this reason, the management continues to adopt going concern basis in preparing the financial statements. The current resources of the company provide sufficient fund to meet the present requirements of its existing business.

2.6 Components of Financial Statements

The Financial Statements of the Company consist of the following components:

i) Statement of Financial Position;
ii) Statement of Profit or Loss and Other Comprehensive Income;
iii) Statement of Changes in Equity;
iv) Statement of Cash Flows; and
v) Notes to the Financial Statements.

2.7 Use of estimates and judgements

In preparing these financial statements, management has made judgments, 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.

Information about assumptions and estimation uncertainties at 30 June 2026 is included in the following

Note	3.6 and 5	Property, plant and equipment
Note	3.13	Contingent assets and contingent liabilities
Note	17	Gratuity
Note	16	Deferred tax liability
Note	20	Trade and other payables
Note	21	Provision for income tax

2.8 Materiality and aggregation

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial.

2.9 Basis of measurement

The financial statements have been prepared on the historical cost basis, except inventories, which are measured at the lower of cost and net realizable value; land, which is carried under the revaluation model; and foreign currency loans and borrowings, which are retranslated at the reporting date.

2.10 Accrual basis of accounting

The financial statements have been prepared, except statements of cash flows, under accrual basis of accounting in accordance.

2.11 Comparative Information

Comparative information has been disclosed for all numerical information in the financial statement and also the narrative and descriptive information when it is relevant for the understanding of the current period financial statement .To facilitate comparison certain relevant balances pertaining to the previous period have been re-arranged / reclassified wherever considered necessary to confirm to current period presentation.

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

3.0 Summary of material accounting policies

3.1 Principle accounting policies

Specific accounting policies were selected and applied by the company's management for significant transactions and events that have a material effect within the framework of IAS 1: Presentation of Financial Statements in preparation and presentation of financial statements.

3.2 Inventories

Inventory consisting mainly HFO, HSD Diesel, Lub oil are valued at lower of cost and net realizable value. Net realizable value is based on estimated selling price in the ordinary course of business less any further costs expected to be incurred to make the sale. Costs of inventories include expenditure incurred in acquiring inventories, production or conversation costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using FIFO method.

When inventories are consumed, the carrying amount of these inventories are recognized as an expense in the period in which the related revenue is recognized. The amount of any written down of inventories to net realizable value and all losses of inventories are recognized as an expense in the period the write down or loss occurs. The amount of any reversal of any write down of inventories is recognized as a reduction in the amount of inventories recognized as an expenses in the period in which the reversal occurs.

3.3 Statement of cash flows

The Statement of Cash Flows has been prepared in accordance with the requirements of IAS 7 Statement of Cash Flows under direct method.

3.4 Accounting policies, changes in accounting estimates and errors

Accounting policies

Accounting policies are the specific principles, bases, conventions, requirements and practices used by an entity in preparing and presenting its financial statements.

An existing accounting policy should only be changed where a new accounting will result in reliable and more relevant information being presented.

Any changes in accounting policy required to be accounted for retrospectively except where it is not practicable to determine the effect in prior periods.

Accounting estimates

The preparation of financial statements requires many estimates to be made on the basis of latest available and reliable information. The effect of a change in accounting estimates should therefore be recognized prospectively.

Prior period errors

A prior period error is where an error has occurred even though reliable information was available when those financial statements were authorized for issue.

IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors requires retrospective restatement of financial statements to adjust prior period material errors as if the prior period errors had never been occurred.

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

3.5 Income tax

Income tax expenses comprise current and deferred tax. Income tax expense is recognized in profit and loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. No provision is required for income tax on the company's profit as the company has received tax exemption from all such taxes from the Government of Bangladesh under the private sector power generation policy for a period of 15 years from the start of its commercial operation. However, tax provision has been made for the period on other income @ 25%.

Deferred tax

Deferred tax is recognized providing temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.
Except for land revaluation, deferred tax is not applicable since the company is exempted from income tax.

3.6 Property, plant and equipment

Recognition and measurement

Except for Land Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes (after deducting trade discount and rebates) and any costs directly attributable to bring the assets to the location and condition necessary for it to be capable of operating in the intended manner.

Part of an item of property, plant and equipment having different useful lives, are accounted for as separate items (major components) of property, plant and equipment.

Subsequent costs

The cost of replacing or upgrading 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. The costs of the day-to-day servicing of property, plant and equipment are recognized in the statement of profit or loss and other comprehensive income as incurred.

Revaluation of Asset

IAS 16 allows entities the choice of two valuation models for PPE – the cost model or the revaluation model. Each model needs to be applied consistently to all PPE of the same 'class'. A class of assets is a grouping of assets that have a similar nature or function within the business.

The company has adopted the revaluation model for land. The land was revalued as of 30 June 2025 by an independent valuer, Rahman Rahman Huq, Chartered Accountants.

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

Depreciation

Depreciation on property plant and equipment is recognized on straight line method over the estimated useful lives of each item of property, plant and equipment. Depreciation is charged from the month of the purchase/capitalization if purchase/capitalization date is before 15th day of the month and depreciation is charged after the month of the purchase/capitalization if purchase/capitalization date is after 15th day of the month. Depreciation method, useful lives and residual balance are reviewed each reporting date and adjusted if appropriate.

The depreciation rates applicable to the principal categories are:

Asset type	Rate
Land	0%
Computer and Computer Equipment	10%
Plant and Machinery	3.33%
Vehicles	10%
Office equipment	10%
Furniture and Fixture	10%

Retirements and disposals

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized in the statement of profit or loss and other comprehensive income.

Capital work in progress

Capital work in progress consists of acquisition costs, capital components and related installation cost, until the date when the asset is ready to use for its intended purpose. In case of import of components, capital work in progress is recognized when risks and rewards associated with such assets are transferred to the company.

All project related expenditures has been accounted for under this heading and have been subsequently transferred to property, plant and equipment at its entire value once the plant is in fully operation.

3.7 Impairment of assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses yearly whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the asset is reduced to its recoverable amount by recognizing an impairment loss, if and only the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in the statement of profit or loss.

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3.8 Current versus 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:

i) expected to be realised or intended to be sold or consumed in normal operating cycle, or
ii) expected to be realised within twelve months after the reporting period, or
iii) held primarily for the purpose of trading, or
iv) 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:

i) expected to be settled in normal operating cycle, or
ii) due to be settled within twelve months after the reporting period, or
iii) held primarily for the purpose of trading, or
iv) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
The Company classifies all other liabilities as non-current.

3.9 Employee benefits

The company maintains defined contribution plan and in the process of maintaining defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deed.

Defined benefit plan (gratuity)

The company operates an un-funded gratuity scheme which is a defined benefit scheme. A provision in respect of this has been made on the basis of eligibility. Entitlement of the Gratuity scheme will be as follows.

Length of services	Allow for each year(Tk.)	Remarks
More then 1 year & less the 8 years	01 Last Basic	In case of resignation gratuity will be entitled if employee completes 5 years service.
More then 8 year & less the 10 years	1.5 Last Basic	
10 years & above	02 Last Basic	

Short Term Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. The company accrues annual leave for each permanent employee, if one does not avail the leave, at basic salary.

Defined contribution plan (provident fund)

The company operates contributory provident fund for all its permanent employees, which is a defined contribution plan. The provident fund is administered by the Board of Trustees and is funded by contributions from employees and from the company @ 10% of the basic pay. These contributions are invested separately from the company's business. This fund is not recognized by the National Board of Revenue. Recognition procedure under process.

In accordance with Financial Reporting Act 2015 section 2 (8) (Amended in Circular Number 179/FRC/FRCM/Gagate/2020-02 dated 07 July 2020) any forfeited account employer's contribution to provident fund shall recognize income to the entity's financial statement. However, there is no forfeiture contribution to provident accounts to date. Therefore no income recognized from forfeiture of employer's contribution to provident fund accounts.

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3.10 Foreign currency translation

Foreign currency transactions are translated into Bangladesh Taka at the exchange rates prevailing on the date of transaction. All monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rate prevailing at the reporting date. Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss as per IAS 21 The Effects of Changes in Foreign Exchange Rates.

3.11 Borrowing costs

Finance costs that are directly attributable to the construction of plants are included in the cost of those plants. Capitalization of borrowing costs ceases when it confirms the availability of plants for use in accordance with Power Purchase Agreement (PPA).

3.12 Earnings per share

The company represents earnings per share data for its ordinary shares. EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the company by the weighted average number of share outstanding during the period.

3.13 Provisions, contingent liabilities and contingent assets

Provisions

A provision is recognized in the statement of financial statements when the company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a rate that reflects current market assessments of the time value of money and the risk specified to the entity.

Contingent liability

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent liability should not be recognized in the financial statements, but may require disclosure. A provision should be recognized in the period in which the recognition criteria of provision has been

Contingent assets

Contingent asset is probable asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent must not be recognized. Only when the realization of the related economic benefits is virtually certain should recognition take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.

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3.14 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial assets

Recognition and initial measurement

Trade receivables and debt securities issued are initially recognized when they are originated. All other financial assets are initially recognized when the company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at amortized cost; FVOCI - debt instrument; FVOCI - equity instrument; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in business model.

A financial asset is measured at amortized cost if it meets both the following conditions and is not designated at FVTPL:
- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and

- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

A debt investment is measured at FVOCI if it meets both the following conditions and is not designated at FVTPL.

- it is held within a business model whose objective is achieve by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity instrument that is not held for trading, the company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment by investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the company may irrevocably designate a financial asset that otherwise meets the requirement to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

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Financial assets - subsequent measurement and gains or losses:

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. Amortized cost is reduced by the impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.
Debt instrument at FVOCI	These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity instrument at FVOCI	These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains or losses are recognized in OCI and are never reclassified to profit or loss.

Financial assets - derecognition

A financial asset is primarily derecognized when:

- The rights to receive cash flows from the asset have expired; Or

- The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment

For trade receivables, the company applies a simplified approach in calculating ECLs.

The company's financial assets

The company has not any financial assets designated at fair value through profit or loss.

The company has not any financial assets designated at fair value through OCI.

The company's financial assets include advance, deposit and prepayments, Intercompany loan, Trade receivable, Accrued revenue, cash and cash equivalents.

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ii) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or amortized cost (loans and borrowings, payables).

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at fair value through profit or loss	These financial liabilities are subsequently measured at fair value and here, all derivatives belong.
Financial liabilities at amortized cost	These financial liabilities are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

The company's financial Liabilities

The company has not designated any financial liability as at fair value through profit or loss.

iii) Offsetting financial asset and financial liability

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the asset and settle the liability simultaneously.

3.15 Revenue

Revenue is recognized upon supply of electricity, quantum of which is determined by survey of meter reading. It excludes Value Added Tax and other government levies, on the basis of net units of energy generated and transmitted to the authorized customer's transmission systems and invoiced on a monthly basis upon transmission to the customers. Revenue is measured and recognized as per Power Purchase Agreement (PPA) which comprise capacity payments, energy payments and fuel payments.

3.16 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.

3.17 Finance costs

Finance costs comprise interest expense on loan & redeemable preference shares, overdraft and bank charges. All borrowing costs are recognized in the statement of profit or loss and other comprehensive income using effective interest method except to the extent that they are capitalized during construction period of the plants.

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3.18 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effects.

Paid up capital represents total amount contributed by the shareholders. Holders of ordinary shares are entitled to receive dividend 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.

4.0 IFRS 16 leases

IFRS 16 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognizes a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The entity has no lease component as a result there is no implication of IFRS 16 in the financial statements.



5 Property, Plant and Equipments

Particulars	Land	Plant and Machinery	Vehicle	Furniture and Fixture	Computer Equipment	Office Equipment	Total
COST / REVALUATION							
Opening balance (1 July 2025)	282,860,000	4,489,756,788	5,749,666	4,363,655	2,607,640	7,006,139	4,792,343,888
Addition during the year	-	63,800	-	67,176	132,000	22,300	285,276
Adjustment/disposal during the year	-	-	-	-	(57,400)	-	(57,400)
As at 30 June 2026	**282,860,000**	**4,489,820,588**	**5,749,666**	**4,430,831**	**2,682,240**	**7,028,439**	**4,792,571,764**
COST / REVALUATION							
Opening balance (1 July 2024)	210,046,132	4,395,348,602	5,749,666	3,930,689	2,607,640	7,014,939	4,624,697,668
Addition during the year	-	118,460,787	-	432,966	-	3,200	118,896,953
Revaluation	72,813,868	-	-	-	-	-	72,813,868
Adjustment/disposal during the year	-	(24,052,602)	-	-	-	(12,000)	(24,064,602)
As at 30 June 2025	**282,860,000**	**4,489,756,788**	**5,749,666**	**4,363,655**	**2,607,640**	**7,006,139**	**4,792,343,888**
DEPRECIATION							
Opening balance (1 July 2025)	-	834,975,152	3,878,002	2,133,514	1,395,050	4,208,656	846,590,374
Charge during the year	-	180,616,884	574,967	441,525	261,815	701,699	182,596,890
Adjustment/disposal during the year	-	-	-	-	(30,135)	-	(30,135)
As at 30 June 2026	**-**	**1,015,592,036**	**4,452,969**	**2,575,039**	**1,626,730**	**4,910,355**	**1,029,157,129**
DEPRECIATION							
Opening balance (1 July 2024)	-	678,050,787	3,303,035	1,719,937	1,134,287	3,510,660	687,718,706
Charge during the year	-	156,924,365	574,967	413,577	260,763	700,796	158,874,468
Adjustment/disposal during the year	-	-	-	-	-	(2,800)	(2,800)
As at 30 June 2025	**-**	**834,975,152**	**3,878,002**	**2,133,514**	**1,395,050**	**4,208,656**	**846,590,374**
WRITTEN DOWN VALUE							
Balance as at 30 June 2026	**282,860,000**	**3,474,228,552**	**1,296,697**	**1,855,792**	**1,055,510**	**2,118,084**	**3,763,414,635**
Balance as at 30 June 2025	**282,860,000**	**3,654,781,636**	**1,871,664**	**2,230,141**	**1,212,590**	**2,797,483**	**3,945,753,514**

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6.0 Inventories

In BDT	Notes	30 June 2026	30 June 2025
HFO		265,431,533	-
HSD diesel		1,181,487	4,139,234
Lube Oil		15,632,403	21,781,154
Auxiliary Lubricants		614,492	791,945
Chemicals		984,448	1,166,306
Spare Parts - Electrical		40,622,799	34,909,131
Spare Parts - Mechanical		53,170,310	48,960,451
Stock in transit		172,862	148,113
Total		**377,810,333**	**111,896,334**

Inventories in hand have been valued at lower of cost and realizable value.

Quantity wise disclosure of inventory:

Items	Measurement unit	Quantity	Value in BDT
HFO	Ltr	3,780,865	265,431,533
HSD Diesel	Ltr	18,915	1,181,487
Lube Oil	Ltr	37,772	15,632,403
Auxiliary Lubricants	Ltr	1,181	614,492
Chemicals			984,448
Spare Parts - Electrical			40,622,799
Spare Parts - Mechanical			53,170,310
Spare Parts In Transit			172,862
Total			**377,810,333**

7.0 Advances, Deposits and Prepayments

In BDT	Notes	30 June 2026	30 June 2025
Advances	7.1	3,637,060	6,255,603
Deposits	7.2	1,296,900	153,000
Pre-payments	7.3	4,114,574	3,921,114
Total		**9,048,534**	**10,329,717**

7.1 Advances

In BDT	Notes	30 June 2026	30 June 2025
Advance Income Tax	7.1.1	2,234,519	5,148,366
Alina International		-	43,101
Rawnak Alam		-	1,514
Molla Enterprise		-	1,056,103
Pragati Life Insurance PLC		300	-
Siemens Industrial Limited		1,401,576	-
VAT payable		-	5,854
AT Account		665	665
Total		**3,637,060**	**6,255,603**

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7.1.1 Advance Income Tax

In BDT	Notes	30 June 2026	30 June 2025
Opening balance		5,148,366	3,990,827
Add: Payment during the year		2,755,062	3,530,009
Less: Adjustment for FY: 2024-25		(2,633,703)	-
Less: Adjustment for FY: 2023-24		(3,035,206)	-
Less: Adjustment for FY: 2022-23		-	(2,372,470)
Total		**2,234,519**	**5,148,366**

7.2 Deposits

In BDT	Notes	30 June 2026	30 June 2025
LC Margin		1,143,900	-
Chittagong Port authority		105,000	105,000
Linde Bangladesh		48,000	48,000
Total		**1,296,900**	**153,000**

7.3 Prepayment

In BDT	Notes	30 June 2026	30 June 2025
Abul Hasan Khondokar		26,350	342,550
Amena Begum		150,000	150,000
Nazim Uddin		50,000	50,000
Prepaid Insurance		3,888,224	3,378,564
Total		**4,114,574**	**3,921,114**

Prepaid insurance includes plant fire coverage and employees life insurance premium which amortized during the tenor.

8.0 Trade and Other Receivables

In BDT	Notes	30 June 2026	30 June 2025
Bangladesh Power Development Board		1,445,181,573	601,914,428
Income earned but yet to bill to BPDB		281,924,174	196,577,923
Receivable against interest income on FDR		1,908,448	1,391,821
Less: Loss allowance for expected credit losses		(10,253,060)	-
Total		**1,718,761,135**	**799,884,171**

Trade Receivables aging has been shown in Note 31A (ii & iii).

9.0 Investment in FDR

In BDT	Notes	30 June 2026	30 June 2025
Bank Asia PLC		110,263,062	102,679,191
Citizens Bank PLC		20,000,000	-
Total		**130,263,062**	**102,679,191**

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10.0 Inter Company Loan

In BDT	Notes	30 June 2026	30 June 2025
Confidence Enterprises Ltd		127,943,374	-
Total		**127,943,374**	-

11.0 Cash and Cash Equivalents

In BDT	Notes	30 June 2026	30 June 2025
Cash in hand		1,040,813	642,680
Cash at bank	11.1	6,798,675	254,696,115
Total		**7,839,488**	**255,338,794**

11.1 Cash at Bank

In BDT	Notes	30 June 2026	30 June 2025
Bank Asia PLC. CD # 62733000089		325,813	67,542,609
Bank Asia PLC. SND # 62736000042		8,668	846,950
Bank Asia PLC. SND # 62736000043		1	1
Bank Asia PLC. SND # 62736000045		93,148	142,631,370
Bank Asia PLC. SND # 62736000046		10,597	180,577
Bank Asia PLC. SND # 62736000048		5	5
Bank Asia PLC. SND # 62736000049		3,320,600	3,258,695
Bank Asia PLC. SND # 62736000051		475,543	466,970
Bank Asia PLC OD # 62733000158			35,116,737
Brac Bank PLC STD # 1073684920001		15,022	-
Citizens Bank PLC SND # 1017131000012		48,272	-
Dhaka Bank PLC. CD # 161000016044		398,634	628,784
Dhaka Bank PLC. CD# 2051501658		237,208	1,818,107
Eastern Bank PLC. CD # 1161060232588		388,725	2,146,179
Meghna Bank PLC # 111813500000017		231,186	59,130
The City Bank PLC SND # 3101933576001		8,521	-
United Commercial Bank PLC CD # 0721301000025798		1,236,733	-
Total		**6,798,675**	**254,696,115**

12.0 Share Capital

In BDT	Notes	30 June 2026	30 June 2025
a) Authorized capital			
110,000,000 ordinary shares of Tk 10 each		1,100,000,000	1,100,000,000
90,000,000 preference shares of Tk 10 each		900,000,000	900,000,000
		2,000,000,000	**2,000,000,000**
b) Issued, subscribed and paid up capital			
2,53,00,000 ordinary shares of Tk 10 each	12.1	**253,000,000**	**253,000,000**

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12.1 Position of Shareholding

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power & Energy PLC		252,999,990	252,999,990
Imran Karim		10	10
Total		**253,000,000**	**253,000,000**

13.0 Revaluation Surplus

In BDT	Notes	30 June 2026	30 June 2025
Opening balance		61,891,788	-
Addition during the year for Upward Revaluation of Land		-	72,813,868
Less Deferred Tax on Upward Revaluation Surplus of Land @15%		-	(10,922,080)
Total		**61,891,788**	**61,891,788**

The management decided to revalue the company's land as on 30 June 2025. The valuation was conducted by an independent valuer, Rahman Rahman Huq, Chartered Accountants, using the Comparable Transactions Method under the Market Approach, in accordance with International Valuation Standards (IVS) and BSEC guidelines. The Board of Directors approved the valuation on 31 July 2025, and the financial impact of the revaluation has been incorporated into the financial statements for the year ended 30 June 2025. The revaluation surplus arising from the valuation has been accounted for in accordance with IAS 16, IAS 12, and other applicable reporting standards. Following the revaluation, the carrying value of the land increased from its original cost of BDT 210,046,132 to BDT 282,860,000, resulting in a gross revaluation surplus of BDT 72,813,868. After accounting for the related deferred tax liability of BDT 10,922,080, the net revaluation surplus recognized in Other Comprehensive Income (OCI) was BDT 61,891,788.

14.0 Retained Earnings

In BDT	Notes	30 June 2026	30 June 2025
Opening balance		2,934,794,672	2,223,076,056
Prior Year Adjustment of TDS & VDS for Tax Assessment From FY 2019-20 To 2023-24		(12,035,522)	-
Net Profit/(Loss) after Tax for the year		701,307,101	711,718,616
Total		**3,624,066,252**	**2,934,794,672**

15.0 Term Loan

In BDT	Notes	30 June 2026	30 June 2025
Bank Asia-A/c # 62735000034		66,501,324	81,148,076
Bank Asia-A/c # 62735000040		31,576,273	38,558,355
Bank Asia-A/c # 62735000051		1,993,121	2,433,265
Bank Asia-A/c # 62735000058		19,268,171	23,521,961
Bank Asia-A/c # 62735000059		12,027,845	14,691,630
Bank Asia-A/c # 62735000060		375,160	479,120
Bank Asia-A/c # 62735000061		3,052,251	3,708,547
Bank Asia-A/c # 62735000062		3,349,052	4,095,851
Bank Asia-A/c # 62735000063		5,426,308	6,618,264
Bank Asia-A/c # 62735000064		2,531,944	3,094,721
Bank Asia-A/c # 62735000065		5,259,168	6,451,550
Bank Asia-A/c # 62735000067		36,003,941	43,917,421
Bank Asia-A/c # 62735000070		69,261,988	88,701,485
Bank Asia-A/c # 62735000071		6,433,065	8,318,888
Bank Asia-A/c # 62735000075		60,162,783	77,527,651
Bank Asia-A/c # 62735000078		79,063,622	102,544,410
IDCOL		1,146,774,262	1,355,325,218
Total		**1,549,060,277**	**1,861,136,412**

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15.1	Term Loan- Non-Current	1,216,988,502	1,541,942,168
15.2	Term Loan- Current	332,071,775	319,194,244
	Total	**1,549,060,277**	**1,861,136,412**

Facilities	Bank Name	Sanctioned Limit	Tenor	Interest Rate	Purpose
BDT Term Loan	Infrastructure Development Company Ltd	1080 Million	12 Years	8%~14.05%	Capex (Project Finance)
BDT Term Loan	Infrastructure Development Company Ltd	640 Million	10 Years		Capex (Project Finance)
BDT Term Loan	Bank Asia PLC.	955 Million	10 Years		Capex (Project Finance)

16.0 Deferred Tax Liability

In BDT	Notes	30 June 2026	30 June 2025
Opening balance		10,922,080	-
Deferred Tax on Upward Revaluation Surplus of Land @15%		-	10,922,080
Closing Balance		**10,922,080**	**10,922,080**

The company recognises deferred tax liabilities on temporary differences arising from the revaluation of non depreciable land. In accordance with IAS 12, paragraph 51B, the deferred tax is measured by reflecting the tax consequences of recovering the carrying amount through sale, applying the applicable capital gains tax rate @ 15% as per 7th Schedule para 1(ka) of Income Tax Act 2023, regardless of the carrying amount measure

17.0 Gratuity Payable

Particulars	Notes	30 June 2026	30 June 2025
Opening balance		7,931,023	4,955,564
Addition during the year		2,918,397	3,238,109
Less: Payment during the year		1,986,621	262,650
Closing Balance		**8,862,799**	**7,931,023**

18.0 Loans and Borrowings

In BDT	Notes	30 June 2026	30 June 2025
Working capital loan-short term	18.1	443,152,157	79,998,438
Total		**443,152,157**	**79,998,438**

Facilities	Bank Name	Sanctioned Limit	Tenor	Interest Rate	Purpose
Working Capital	Bank Asia PLC.	240 Million	Revolving	14.05%~14.50 %	Working Capital
Working Capital	Meghna Bank PLC.	600 Million	Revolving		Working Capital
Working Capital	BRAC Bank PLC.	2300 Million	Revolving		Working Capital
Working Capital	Dhaka Bank PLC.	4500 Million	Revolving		Working Capital

18.1 Working Capital Loan-Short Term

In BDT	Notes	30 June 2026	30 June 2025
Liability Against OD	18.1.1	2,231,395	-
Liability Against STL	18.1.2	-	79,998,438
Bank Asia -UPAS Loan	18.1.3	440,920,762	-
Total		**443,152,157**	**79,998,438**

18.1.1 Liability Against OD

In BDT	Notes	30 June 2026	30 June 2025
Bank Asia OD A/c # 62733000158		2,231,395	-
Total		**2,231,395**	**-**

18.1.2 Liability Against STL

In BDT	Notes	30 June 2026	30 June 2025
MGBL-STL # 730-598		-	79,998,438
Total		**-**	**79,998,438**

18.1.3 Liability Against UPAS Loan

In BDT	Notes	30 June 2026	30 June 2025
BAL-UPAS LC # 210225020053		4,208,722	-
DBL-UPAS LC # 141326020005		318,475,542	-
UCBL-UPAS LC # 100826020009		118,236,498	-
Total		**440,920,762**	**-**

19.0 Inter Company Loan

In BDT	Notes	30 June 2026	30 June 2025
Confidence Power Rangpur Ltd.		166,178,167	-
Confidence Power Bogra Limited		2,295,556	-
Confidence Power & Energy PLC.		86,667	-
Total		**168,560,391**	**-**

20.0 Trade and Other Payables

In BDT	Notes	30 June 2026	30 June 2025
Trade payables	20.1	1,814,935	729,787
Others Payables	20.2	10,916,510	9,808,612
Total		**12,731,445**	**10,538,399**

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

20.1 Trade Payable

In BDT	Notes	30 June 2026	30 June 2025
Alif Enterprise		-	209,649
Alamgir Enterprise		236,712	-
B.M.D Tyre Center		-	25,046
Haroon Refregaration		70,000	-
J N Auto Solution		-	23,552
Mind Works		-	65,000
Stardust Telecom Ltd		-	19,048
Ornate Security service Ltd.		247,077	256,843
Mohd. Osman Zabed		20,000	-
Royal Filling Station		32,146	43,149
South Eastern Tank Terminal Ltd		1,209,000	-
Water Link Bangladesh		-	87,500
Total		**1,814,935**	**729,787**

20.2 Others Payables

In BDT	Notes	30 June 2026	30 June 2025
Abul Hassan Khondoker		-	23,715
Earn leave payable		3,881,238	3,166,206
Leave Fare Assistant payable		543,352	587,994
Interest Payable		4,495,534	4,999,272
PF-Employees Contribution		112,676	118,462
PF Payable-Company Contribution		112,676	118,462
Salary payable		56,402	56,402
TDS on Supply		328,499	17,788
VAT payable		234,000	-
VAT Deducted at Sources		63,275	81,799
Zodiac Power Chittagong- PF		37,293	35,327
Provision for expenses		1,051,565	603,185
Total		**10,916,510**	**9,808,612**

21.0 Provision for Income Tax

In BDT	Notes	30 June 2026	30 June 2025
Opening balance		5,668,909	5,407,676
Add: Provision made during the year		2,833,372	2,633,703
Less: Adjustment for FY: 2024-25		(2,633,703)	-
Less: Adjustment for FY: 2023-24		(3,035,206)	-
Less: Adjustment for FY: 2022-23		-	(2,372,470)
Total		**2,833,372**	**5,668,909**

22.0 Net Asset Value (NAV) Per Share

In BDT	Notes	30 June 2026	30 June 2025
Net Assets(Total assets-Liabilities)		3,938,958,040	3,249,686,460
Number of Ordinary share outstanding		25,300,000	25,300,000
Net Asset Value (NAV) Per Share		**155.69**	**128.45**

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23.0 Revenue

In BDT	Notes	30 June 2026	30 June 2025
Revenue from capacity (Escalable and Non-Escalable)		1,102,941,475	1,079,835,343
Revenue from energy (VOMP)		18,166,598	46,334,589
Revenue from fuel		612,907,533	1,545,363,689
Total		**1,734,015,606**	**2,671,533,620**

24.0 Cost of Sales

In BDT		30 June 2026	30 June 2025
Raw Materials Consumptions:			
HFO		558,780,165	1,545,363,689
Carrying HFO		318,792	-
Store Tank Rent		6,368,404	-
Transportation Loss/(Gain)		3,039,734	-
Spare parts		1,961,031	32,500,631
Diesel		260,848	562,659
Lube Oil		6,148,751	16,370,734
Chemicals		370,979	726,135
Auxiliary Lubricant		177,453	185,784
Plant expenses	24.1	250,932,887	232,756,673
Total		**828,359,043**	**1,828,466,305**

24.1 Plant Expenses

In BDT	Notes	30 June 2026	30 June 2025
Fuel & Maintenance		1,648,903	379,304
Rent-A-Car		1,740,040	2,860,176
Expenses for dormitory		1,741,022	1,721,245
Salary and allowances		44,612,331	45,723,984
Depreciation expenses		182,596,890	158,874,468
Conveyance expenses		63,213	51,238
Carrying cost-others		51,150	400,555
Daily allowance		1,466,967	2,218,550
Entertainment expenses		2,045,440	2,187,873
Office maintenance		226,113	203,305
Fuel, lube oil and water test		-	37,500
Fire existingusher refilling		70,740	42,822
Gardening expenses		47,990	52,915
General Maintenance & Development		1,934,032	4,832,233
Internet expense		260,000	240,000
Insurance premium		4,465,042	4,882,974
Labor and wages		811,000	973,529
Maintenance expenses		371,707	456,504
Medical expenses		7,404	3,290
Miscellaneous expenses		511,500	-
Newspaper and periodical		4,620	4,620
Printing and stationary		91,619	64,711
Postage and courier		15,425	19,397
Plant Visit Expenses		30,368	263,276
Plant tools		88,670	64,045
Regulatory expenses		1,425,330	1,268,084
Security service		3,893,318	4,158,687
Tour and travelling		55,188	20,670
Uniform and levies		543,204	868,268
Workshop expenses		113,662	82,450
Total		**250,932,887**	**232,756,673**

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25.0 Administrative, Selling and Distribution Expenses

In BDT	Notes	30 June 2026	30 June 2025
Administrative overhead	25.1	47,051,374	30,528,100
Total		**47,051,374**	**30,528,100**

25.1 Administrative Overhead

In BDT	Notes	30 June 2026	30 June 2025
Salary and allowances		11,407,079	12,410,201
Audit fees, including interim audit		554,236	351,389
Travelling & Conveyance		82,315	86,462
Credit rating fees		138,000	107,500
Computer Consumable		62,484	-
Entertainment		1,549,381	1,416,802
Food allowances		343,770	326,233
Disposal of Fixed Asset (Gain)/Loss		21,525	3,359
Expected Credit Losses		10,253,060	-
Fuel cost		515,330	481,916
Fees & Subscriptions		300,000	300,000
Garage rent		72,624	72,624
Group HR & Corporate Communication Cost		564,880	14,980
Gift and donation		6,537,447	6,171,229
Legal, consultancy and financing Fees		2,691,967	1,615,666
Medical insurance premium		137,903	174,977
Miscellaneous		8,063,800	3,145,900
Office maintenance		753,596	562,658
Office rent		749,896	700,092
Postage and courier		22,755	15,630
Printing and stationary		444,232	494,875
Repair and maintenance		529,597	404,616
Rent A Car		19,300	-
Regulatory expenses		354,298	475,547
Telephone, fax and telex		539,459	562,492
Training expenses		-	138,236
Tour and travelling		305,698	442,432
Uniform and liveries		36,740	52,284
Total		**47,051,374**	**30,528,100**

26.0 Finance Expenses

In BDT	Notes	30 June 2026	30 June 2025
Interest income on delay payments to BPDB		(51,218,508)	(117,366,562)
Acceptance Commission		2,737,505	-
Confirmation Charge		701,207	-
Financing fees		1,758,062	3,833,332
Interest on term loan		173,581,866	205,568,249
Interest Expenses-Short Term Loan		20,696,485	11,440,768
Interest on overdraft		1,981,722	788,971
Bank charge and commission		3,751,109	3,562,842
Interest on UPAS loan		8,955,226	1,368,063
Exchange (gain)/loss-realized		-	(473,957)
Exchange (gain)/loss-unrealized		2,853,531	-
Total		**165,798,205**	**108,721,706**

27.0 Other Income

In BDT	Notes	30 June 2026	30 June 2025
Interest Income		11,333,490	10,534,810
Total		**11,333,490**	**10,534,810**

28.0 Income Tax Expenses

In BDT	Notes	30 June 2026	30 June 2025
Other Income		11,333,490	10,534,810
Rate of Income Tax		25.00%	25.00%
Income tax provision made during the year		2,833,372	2,633,703
Total		**2,833,372**	**2,633,703**

29.0 Earning Per Share(EPS)

In BDT	Notes	30 June 2026	30 June 2025
Profit after tax		701,307,101	711,718,616
Number of ordinary share outstanding		25,300,000	25,300,000
Earning Per Share(EPS)		**27.72**	**28.13**



30.0 Financial Instruments - Fair Values and Risk Management

A. Accounting Classifications and Fair Values

The following table shows the carrying amounts and fair values, where applicable, of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Particulars	Notes	Carrying amount							Fair value			
		Fair value hedging instruments	Mandatory at FVTPL-others	FVOCI-debt instruments	FVOCI-equity instruments	Financial assets at amortized cost	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
30 June 2026												
Financial assets measured at fair value												
Financial assets not measured at fair value												
Inventories	6.0	-	-	-	-	377,810,333	-	377,810,333	-	-	-	-
Advances, deposits and prepayments	7.0	-	-	-	-	9,048,534	-	9,048,534	-	-	-	-
Trade and Other Receivables	8.0	-	-	-	-	1,718,761,135	-	1,718,761,135	-	-	-	-
Investment in FDR	9.0	-	-	-	-	130,263,062	-	130,263,062	-	-	-	-
Inter company loan	10.0	-	-	-	-	127,943,374	-	127,943,374	-	-	-	-
Cash and cash equivalents (except cash in hand)	11.1	-	-	-	-	6,798,675	-	6,798,675	-	-	-	-
		-	-	-	-	2,370,625,113	-	2,370,625,113	-	-	-	-
Financial liabilities not measured at fair value												
Term loan	15.1	-	-	-	-	-	1,549,060,277	1,549,060,277	-	-	-	-
Gratuity Payable	17.0	-	-	-	-	-	8,862,799	8,862,799	-	-	-	-
Loans and borrowings	18.0	-	-	-	-	-	443,152,157	443,152,157	-	-	-	-
Intercompany loan	19.0	-	-	-	-	-	168,560,391	168,560,391	-	-	-	-
Trade and other payables	20.0	-	-	-	-	-	12,731,445	12,731,445	-	-	-	-
							2,182,367,069	2,182,367,069				

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Particulars	Notes	Carrying amount							Fair value			
		Fair value hedging instruments	Mandatory at FVTPL-others	FVOCI-debt instruments	FVOCI-equity instruments	Financial assets at amortized cost	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
30 June 2025												
Financial assets measured at fair value												
Financial assets not measured at fair value												
Inventories	6.0	-	-	-	-	111,896,334	-	111,896,334	-	-	-	
Advances, deposits and prepayments	7.0	-	-	-	-	10,329,717	-	10,329,717	-	-	-	
Trade and Other Receivables	8.0	-	-	-	-	799,884,171	-	799,884,171	-	-	-	
Investment in FDR	9.0	-	-	-	-	102,679,191	-	102,679,191	-	-	-	
Inter company loan	10.0	-	-	-	-	-	-	-	-	-	-	
Cash and cash equivalents (except cash in hand)	11.1	-	-	-	-	254,696,115	-	254,696,115	-	-	-	
		-	-	-	-	1,279,485,528	-	1,279,485,528	-	-	-	-
Financial liabilities not measured at fair value												
Term loan	15.1	-	-	-	-	-	1,861,136,412	1,861,136,412	-	-	-	-
Gratuity Payable	17.0	-	-	-	-	-	7,931,023	7,931,023	-	-	-	-
Loans and borrowings	18.0	-	-	-	-	-	79,998,436	79,998,436	-	-	-	-
Intercompany loan	19.0	-	-	-	-	-	-	-	-	-	-	-
Trade and other payables	20.0	-	-	-	-	-	10,538,399	10,538,399	-	-	-	-
		-	-	-	-	-	1,959,604,272	1,959,604,272	-	-	-	-



31.0 Financial Risk Management

The company has exposures to the following risks from its use of financial instruments:

A Credit risk
B Liquidity risk
C Market risk

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board oversees how management monitors compliance with risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to risks faced by the Company.

A Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

i Exposure to Credit Risk

The maximum exposure to credit risk at the reporting date was:

In BDT	Notes	30 June 2026	30 June 2025
Advances, deposits and prepayments	7	9,048,534	10,329,717
Trade and Other Receivables	8	1,718,761,135	799,884,171
Investment in FDR	9	130,263,062	102,679,191
Inter company loan	10	127,943,374	-
Cash and cash equivalents (except cash in hand)	11.1	6,798,675	254,696,115
Total		**1,992,814,780**	**1,167,589,194**

ii. Aging of Trade Receivable

In BDT	30 June 2026	30 June 2025
Past due 0 - 30 days	155,739,644	116,551,236
Past due 31 - 60 days	136,949,080	103,148,511
Past due 61 - 90 days	90,255,536	125,330,370
Past due above 91 days	1,062,237,313	256,884,311
Total	**1,445,181,573**	**601,914,428**

iii. Aging of Accrued Revenue

In BDT	30 June 2026	30 June 2025
Past due 0 - 30 days	240,938,223	105,165,989
Past due above 31 days	40,985,951	91,411,933
Total	**281,924,174**	**196,577,923**

iv. Trade and Other Receivables

In BDT	30 June 2026	30 June 2025
Trade Receivable	1,727,105,747	798,492,350
Other Receivable	1,908,448	1,391,821
Less: Allowance for Expected Credit Losses	(10,253,060)	-
Total	**1,718,761,135**	**799,884,171**

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B) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, the Company ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. Moreover, the Company seeks to maintain short term lines of credit with scheduled commercial banks to ensure payment of obligations in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through cash flows projections and credit lines facilities with banks are negotiated accordingly.

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

In BDT	Notes	Carrying amount	Contractual cash flows					
			Total	6 months or less	6 - 12 months	1 - 2 years	2 - 5 years	More than 5 years
30 June 2026								
Term Loan	15.0	1,549,060,277	1,549,060,277	166,035,887	166,035,887	664,143,549	996,215,324.08	(443,370,371)
Loans and borrowings	18.0	443,152,157	443,152,157	221,576,079	221,576,079	-	-	-
Inter company loan	19.0	168,560,391	168,560,391	168,560,391	-	-	-	-
Trade and Other Payables	20.0	12,731,445	12,731,445	12,731,445	-	-	-	-
Total		**2,173,504,270**	**2,173,504,270**	**568,903,802**	**387,611,966**	**664,143,549**	**996,215,324**	**(443,370,371)**

In BDT	Notes	Carrying amount	Contractual cash flows					
			Total	6 months or less	6 - 12 months	1 - 2 years	2 - 5 years	More than 5 years
30 June 2025								
Term Loan	15.0	1,861,136,412	1,861,136,412	159,597,122	159,597,122	638,388,488	957,582,732.00	(54,029,052)
Loans and borrowings	18.0	79,998,438	79,998,438	39,999,219	39,999,219	-	-	-
Inter company loan	19.0	-	-	-	-	-	-	-
Trade and Other Payables	20.0	10,538,399	10,538,399	10,538,399	-	-	-	-
Total		**1,951,673,249**	**1,951,673,249**	**210,134,740**	**199,596,341**	**638,388,488**	**957,582,732**	**(54,029,052)**
		1,951,673,249	**1,951,673,249**	**210,134,740**	**199,596,341**	**638,388,488**	**957,582,732**	**(54,029,052)**

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

C) Market Risk

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

i) Currency Risk

Exposure to currency risk

No foreign currency loan for this period.

ii) Interest Rate Risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. Loans and borrowings are affected by fluctuations in floating interest rates. The company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date. However, management feels that the risk arising from interest rate fluctuation is immaterial to the financials of the company.

In BDT	30 June 2026	30 June 2025
Variable rate instruments		
Financial liabilities:		
Term Loan	1,549,060,277	1,861,136,412
Loans and borrowings	443,152,157	79,998,438
Total	**1,992,212,434**	**1,941,134,850**

32.0 Contingent Liability

During the financial year, the company issued a Bank Guarantee (BG) to secure the probable liquidity damage as per the clause 8.2. The BG will be encashed by BPDB to settle any such liability if arises against the company. During the financial year, BPDB did not claim any such loss. And another BG was issued in favor of IDCOL against term loan security

	Expiry date	Amount in BDT
Bank Guarantee		
BPDB	03 September 2027	120,000,000
IDCOL	01 August 2027	39,670,900
IDCOL	31 October 2026	242,456,850
Total		**402,127,750**

33.0 Related Party Transactions

The Company carried out a number of transactions with related parties in the normal course of business on arms length basis. The name of these related parties, nature of transactions and their total value have been set in accordance with the provisions of IAS 24 Related party disclosures.

a) Transactions with parent company and other related parties

Related party	Nature of Transactions	Opening balance at 01 July 2025	Transaction value		Balance outstanding as at 30 June 26
			Dr.	Cr.	
Confidence Enterprises Ltd.	Trade Payable/ Receivables	-	140,926,051	101,219,684	39,706,366
Confidence Power Bogra Ltd.	Short term loan	-	338,795	2,634,351	(2,295,556.44)
Confidence Power and Energy PLC.	Short term loan	-	-	86,667	(86,667)
Confidence Enterprises Ltd.	Short term loan	-	938,591,879	850,354,871	88,237,008
Confidence Power Rangpur Ltd.	Short term loan	-	30,000	166,208,167	(166,178,167)
Total		**-**	**1,079,886,725**	**1,120,503,741**	**(40,617,017)**

b) Transactions with Key Management Personnel

i) Loans to Directors

During the period, no loan was granted to the directors of the Company.

ii) Key Management Personnel Compensation

The company's key management personnel includes the company's Managing Director, Chief Operating Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit and etc.

Particulars	30 Jun 2026	30 Jun 2025
a) Short-term employee benefits		
Remuneration	-	-
Board meeting fees	-	-
Total short-term benefits	-	-
b) Post-employment benefits	-	-
c) Other long-term benefits	-	-
d) Termination benefits	-	-
e) Share-based payments	-	-
Total	-	-

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34.0 Disclosure as per Schedule XI, Part II, Para 3 of the Companies Act 1994:

The company had 45 permanent employees as at 30 June 2026 and a varying number of seasonal and temporary workers as required. All permanent employees receive remuneration in excess of Tk. 36,000 per annum each.

Particulars	30 June 2026	30 June 2025
Head Office Satff	6	8
Plant Staff	39	44
Total	**45**	**52**

35.0 Disclosure as per Schedule XI, Part II, Para 7 of the Companies Act 1994:

Capacity and Production

Particulars	30 June 2026	30 June 2025
Installed Capacity (MWH)	476,220	476,220
Actual Production (MWH)	39,831	83,506
Capacity utilization (%)	**8.36%**	**17.54%**

36.0 Events after the reporting period

Amounts recognised in the financial statements are adjusted for events after the reporting period that provide evidence of condition that existed at the end of the reporting period. No adjustment is given in the financial statements for events after the reporting period that are indicative of conditions that arose after the reporting period.



d) Selected Ratios as specified in Annexure-D

Sl.	Financial Ratio	30-Jun-26		30-Jun-25		30-Jun-24		30-Jun-23		30-Jun-22	
		CPEPLC	Industry Avg.*	CPEPLC	Industry Avg.	CPEPLC	Industry Avg.	CPEPLC	Industry Avg.	CPEPLC	Industry Avg.
Liquidity Ratio											
1	Current Ratio	1.90	N/A	1.87	1.25	1.25	1.15	1.33	1.12	1.07	1.16
2	Quick Ratio	1.78	N/A	1.75	0.93	1.17	0.81	1.22	0.88	1.03	0.93
Operating Ratios											
1	Accounts Receivable Turnover Ratio (In times)	1.02	N/A	1.69	2.93	1.43	2.43	1.78	2.38	2.98	3.46
2	Inventory Turnover Ratio (In times)	7.33	N/A	15.86	12.33	10.58	13.11	20.22	19.90	50.48	20.75
3	Asset Turnover Ratio (In times)	0.33		0.52	0.60	0.45	0.55	0.68	0.63	0.90	0.66
Profitability Ratio											
1	Gross Margin Ratio %	39%	N/A	28%	21%	30%	22%	19%	17%	14%	19%
2	Operating Profit Ratio %	37%	N/A	28%	20%	30%	20%	18%	15%	13%	17%
3	Net Profit Ratio %	32%	N/A	24%	10%	26%	9%	17%	6%	12%	11%
4	Return on Assets Ratio (ROA) %	10%	N/A	12%	5%	12%	4%	12%	3%	9%	6%
5	Return on Equity Ratio (ROE)%	15%	N/A	19%	11%	23%	9%	30%	7%	30%	16%
6	Earning Per Share Ratio (EPS)	10.25	N/A	11.03	5.63	38.96	4.33	40.21	3.98	32.20	7.13
7	EBITDA Margin	44%	N/A	33%	26%	34%	26%	21%	18%	16%	21%
Coverage Ratios											

Sl.	Financial Ratio	30-Jun-26		30-Jun-25		30-Jun-24		30-Jun-23		30-Jun-22	
		CPEPLC	Industry Avg.*	CPEPLC	Industry Avg.	CPEPLC	Industry Avg.	CPEPLC	Industry Avg.	CPEPLC	Industry Avg.
1	Debt to total Assets Ratio	0.28	N/A	0.24	0.52	0.31	0.55	0.36	0.60	0.28	0.60
2	Debt Equity Ratio (In times)	0.43	N/A	0.38	1.29	0.60	1.48	0.89	1.82	0.95	1.86
3	Debt Service Coverage Ratio	6.43	N/A	6.61	5.62	8.11	3.93	12.45	4.07	7.14	9.49
4	Times Interest Earned Ratio	2.21	N/A	2.36	4.34	2.41	2.89	2.73	2.94	2.40	7.54
Cash Flow											
1	Net Operating Cash Flow Per Share	0.41	N/A	11.16	6.92	42.91	7.28	13.28	14.04	14.79	-2.06
2	Net Operating Cash Flow Per Share/Earning Per Share (EPS)	0.04	N/A	1.01	4.99	1.10	5.15	0.33	-1.85	0.46	0.68

e) Auditors report under Section 135(1), Paragraph 24(1) of Part II of Schedule III of the কোম্পানী আইন, 1994. The report shall include comparative income statements and balance sheet and aforementioned ratios for immediate preceding five accounting years of the issuer. If the issuer has been in commercial operation for less than five years, the above-mentioned inclusion and submission will have to be made for the period since commercial operation;

Confidence Power and Energy PLC.
Auditors' Report under Section-135(I), Para 24(I), of Part-II of Schedule III to the Companies Act 1994

As required under section 135(1), Para 24(1), Part II of the Third Schedule of the Companies Act 1994, Confidence Power and Energy PLC. ("the Company") prepared the following statements of its assets and liabilities and operating results as at and for the year ended 30 June 2026, 30 June 2025 , 30 June 2024, 30 June 2023, 30 June 2022 and submitted those to us for our working and for issuance of our confirmation thereon. Accordingly we have reviewed the relevant audited financial statements and hereby confirm that the following information has been correctly extracted from those audited financial statements:

Amount in BDT

	30-Jun-2026		30-Jun-2025		30-Jun-2024		30-Jun-2023		30-Jun-2022	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
A. Statement of Financial Position										
ASSETS										
Non-current Assets	**25,365,302,348**	**8,192,048,873**	**26,868,784,360**	**8,653,046,964**	**26,624,599,657**	**8,829,578,390**	**-**	**7,439,907,825**	**-**	**7,413,800,763**
Property, Plant and Equipment	25,363,115,451	6,848,916,674	26,868,784,360	7,310,514,765	26,624,599,657	7,487,046,191	-	7,439,907,825	-	7,413,800,763
Investment in Subsidiaries	-	1,343,132,199	-	1,342,532,199	-	1,342,532,199	-	-	-	-
Capital Work in Progress	2,186,897	-	-	-	-	-	-	-	-	-
Current Assets	**26,264,946,006**	**7,636,048,659**	**15,554,711,054**	**4,948,516,153**	**14,243,718,667**	**4,534,859,035**	**-**	**5,701,459,806**	**-**	**7,136,207,805**
Inventories	2,297,533,214	486,266,539	1,153,757,914	324,729,364	1,231,267,279	307,108,815	-	482,477,814	-	276,781,373
Advances, Deposits and Prepayments	461,968,606	208,219,340	46,135,923	11,128,107	89,831,383	18,052,107	-	32,154,931	-	43,638,619
Inter Company Loan	6,568,325,813	1,558,147,636	-	-	46,400	-	-	-	-	236,375
Trade and Other Receivables	16,699,906,105	5,307,690,500	12,721,555,823	4,262,148,878	12,296,223,898	3,997,688,080	-	4,357,041,390	-	6,228,104,913
Investment in FDR	144,687,640	14,424,579	157,510,882	14,031,691	109,123,407	13,596,600	-	13,175,000	-	-
Cash and Cash Equivalents	92,524,628	61,300,065	1,475,750,512	336,478,113	517,226,301	198,413,433	-	816,610,671	-	587,446,525
Total Assets	**51,630,248,354**	**15,828,097,532**	**42,423,495,414**	**13,601,563,117**	**40,868,318,324**	**13,364,437,425**	**-**	**13,141,367,631**	**-**	**14,550,008,568**
EQUITY AND LIABILITIES										
Shareholders' Equity	**28,985,429,732**	**10,227,717,208**	**24,223,008,853**	**8,688,894,223**	**18,521,645,843**	**6,896,117,150**	**-**	**5,716,528,074**	**-**	**4,330,271,032**
Share Capital	1,499,999,950	1,499,999,950	1,499,999,950	1,499,999,950	400,000,000	400,000,000	-	400,000,000	-	400,000,000
Preference Share Capital	-	-	-	-	-	-	-	367,500,000	-	-
Revaluation Reserve	837,110,314	138,132,117	837,110,314	138,132,117	-	-	-	-	-	517,500,000
Retained Earnings	26,648,024,998	8,589,585,141	21,885,898,120	7,050,762,156	18,121,645,483	6,496,117,150	-	4,949,028,074	-	3,412,771,032
Non-controlling Interest	294,470	-	469	-	360	-	-	-	-	-
Non-Current Liabilities	**8,387,612,734**	**1,582,123,704**	**10,780,530,859**	**2,263,866,156**	**12,788,122,577**	**2,852,055,627**	**-**	**3,297,335,203**	**-**	**3,562,551,292**
Term Loan - Non Current Portion	8,182,452,810	1,541,165,933	10,560,585,003	2,210,390,442	12,560,375,744	2,762,832,844	-	3,292,723,182	-	3,562,551,292
Preference Share - Non Current Portion	-	-	15,000,000	15,000,000	190,000,001	80,000,000	-	-	-	-
Deferred Tax Liability	147,725,353	24,376,256	147,725,353	24,376,256	-	-	-	-	-	-
Gratuity Payable	57,434,571	16,581,515	57,220,503	14,099,458	37,746,833	9,222,783	-	4,612,021	-	-

30-Jun-2026	30-Jun-2025	30-Jun-2024	30-Jun-2023	30-Jun-2022

	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Current Liabilities	**14,257,205,888**	**4,018,256,620**	**7,419,955,702**	**2,648,802,738**	**9,558,549,904**	**3,616,264,648**	**-**	**4,127,504,354**	**-**	**6,657,186,244**
Term Loan - Current Portion	2,440,024,042	693,760,916	2,397,237,280	668,651,684	2,281,453,037	628,395,080	-	595,724,675	-	521,828,157
Preference Share - Current Portion	15,000,000	15,000,000	217,000,000	65,000,000	475,000,000	137,500,000	-	-	-	-
Loans and Borrowings	8,167,146,914	2,159,874,145	1,114,104,776	314,412,655	1,643,912,365	501,056,068	-	478,920,334	-	32,634,757
Inter Company loan	107,823	110,527,081	-	-	3,243,087,583	590,194,212	-	627,358,585	-	689,138,546
Trade and Other Payables	3,629,437,997	1,038,293,753	3,676,339,850	1,597,053,906	1,889,287,652	1,753,299,859	-	2,422,223,058	-	5,407,893,032
Provision for Income Tax	5,489,112	800,725	15,273,796	3,684,493	25,809,267	5,819,428	-	3,277,702	-	5,691,752
Total Liabilities	**22,644,818,622**	**5,600,380,324**	**18,200,486,561**	**4,912,668,894**	**22,346,672,481**	**6,468,320,275**	**-**	**7,424,839,557**	**-**	**10,219,737,536**
Total Equity and Liabilities	**51,630,248,354**	**15,828,097,532**	**42,423,495,414**	**13,601,563,117**	**40,868,318,324**	**13,364,437,425**	**-**	**13,141,367,631**	**-**	**14,550,008,568**
Net Asset Value (NAV) per Share	**193.23**	**68.18**	**161.49**	**57.93**	**463.04**	**172.40**	**-**	**133.73**	**-**	**95.32**
Net Asset Value (NAV) per Share (Adjusted)*										

**The above figures have been extracted from the respective period's/year's (restated, where applicable) audited financial statements.*

Place: Dhaka, Bangladesh
Date: 11 October 2026
Ref:

A. Qasem & Co.
Chartered Accountants

	30-Jun-2026		30-Jun-2025		30-Jun-2024		30-Jun-2023		30-Jun-2022	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
B. Statement of Profit or Loss and Other Comprehensive Income										
Revenue	17,708,510,830	4,862,666,644	23,997,333,284	6,986,844,074	21,241,975,289	5,994,430,997		9,445,513,566		11,030,029,232
Cost of Sales	(11,294,559,985)	(2,971,436,617)	(17,734,625,318)	(5,009,250,573)	(15,304,988,952)	(4,175,922,191)		(7,677,728,478)		(9,521,725,451)
Gross Profit	**6,413,950,845**	**1,891,230,027**	**6,262,707,966**	**1,977,593,501**	**5,936,986,337**	**1,818,508,806**	**-**	**1,767,785,088**	**-**	**1,508,303,781**
Operational Expenses	**(295,687,226)**	**(71,699,567)**	**(181,093,549)**	**(32,198,717)**	**(186,228,437)**	**(49,381,289)**	**-**	**(28,533,810)**	**-**	**(28,186,166)**
General and Administrative Expenses	(295,687,226)	(71,699,567)	(181,093,549)	(32,198,717)	(186,228,437)	(49,381,289)		(28,533,810)		(28,186,166)
Operating Profit	**6,118,263,620**	**1,819,530,460**	**6,081,614,417**	**1,945,394,784**	**5,750,757,900**	**1,769,127,517**	**-**	**1,739,251,278**	**-**	**1,480,117,615**
Finance Expenses	(1,360,674,553)	(283,109,652)	(1,232,661,224)	(294,178,130)	(1,080,173,808)	(218,275,725)		(139,652,055)		(207,219,193)
Other Income	21,956,446	3,202,902	20,399,314	4,571,069	40,695,861	10,166,901		11,918,918		20,697,280
Share of profit/ (loss) of joint venture	-		-							
Net Profit before Tax and WPPF and Welfare Fund	**4,779,545,513**	**1,539,623,710**	**4,869,352,507**	**1,655,787,724**	**4,711,279,953**	**1,561,018,693**	**-**	**1,611,518,141**	**-**	**1,293,595,702**
Workers' Profit Participation Fund and Welfare Fund										
Net Profit before Tax	**4,779,545,513**	**1,539,623,710**	**4,869,352,507**	**1,655,787,724**	**4,711,279,953**	**1,561,018,693**	**-**	**1,611,518,141**	**-**	**1,293,595,702**
Income Tax Expenses/ Benefits	**(5,489,112)**	**(800,725)**	**(5,099,829)**	**(1,142,767)**	**(11,177,218)**	**(2,541,725)**	**-**	**(3,277,702)**	**-**	**(5,691,752)**
Current Tax	**(5,489,112)**	**(800,725)**	**(5,099,829)**	**(1,142,767)**	**(11,177,218)**	**(2,541,725)**		**(3,277,702)**		**(5,691,752)**
Deferred Tax										
Net Profit After Tax	**4,774,056,401**	**1,538,822,985**	**4,864,252,678**	**1,654,644,956**	**4,700,102,735**	**1,558,476,968**	**-**	**1,608,240,439**	**-**	**1,287,903,950**
Profit Attributable to:	**4,774,056,401**	**-**	**4,864,252,678**	**-**	**4,700,102,735**	**-**	**-**	**-**	**-**	**-**
Owners of the Parent	4,774,162,401	-	4,864,252,587		4,700,102,647					
Non-controlling Interest	(105,999)		91		88					
Other Comprehensive Income										
Revaluation surplus of land	-	-	984,835,685	162,508,373						
Deferred tax on revaluation surplus	-	-	(147,725,353)	(24,376,256)						
Total Comprehensive Income for the Year	**4,774,056,401**	**1,538,822,985**	**5,701,363,010**	**138,132,117**	**4,700,102,735**	**1,558,476,968**	**-**	**1,608,240,439**	**-**	**1,287,903,950**
Total Comprehensive Income Attributable to:	**4,774,056,401**	**3,077,645,970**	**5,701,363,010**	**1,792,777,073**	**4,700,102,735**	**-**	**-**	**-**	**-**	**-**

Owners of the Parent	4,774,162,400		5,701,362,901		4,700,102,647					
Non-controlling Interest	(105,999)		109		88					
Earnings per Share (EPS)*	**31.83**	**10.26**	**32.43**	**11.03**	**117.50**	**38.96**		**40.21**		**32.20**

**As per of IAS 33, the earnings per share (EPS) presented have been calculated based on the current number of ordinary shares outstanding, i.e., 149,999,995 shares for the years 2026, 2025 respectively and 40,000,000 Shares for the years 2024, 2023 and 2022.*

C. Dividend Declared for the Last 5 Years

Period/ Year	Cash Dividend	Stock Dividend	Total Dividend	Remarks
2025-2026	-	-	-	
2024-2025	-	1,099,999,950	1,099,999,950	109,999,995 no of share @ BDT 10 each.
2023-2024	-	-	-	
2022-2023	-	-	-	
2021-2022	-	-	-	

Sd/-

A. Qasem & Co.
Chartered Accountants

Place: Dhaka, Bangladesh
Date: 11 October 2026

f) Earnings Per Share (EPS) on fully diluted basis (with the total existing number of shares) in addition to the weighted average number of shares basis. Future projected Net Income should not be considered while calculating the weighted average EPS;

Particulars	Note	Figure
		June 30, 2026
Net Profit after Tax	A	4,774,162,400
Number of Ordinary Share Outstanding Before IPO	B	149,999,995
Earnings Per Share (EPS)	B/C	31.83
Based on Audited Financial Statement for the period ended June 30, 2026		

Note: Since there is no declaration of stock dividend and no dilutive instruments as of the period ended on 30 June 2026, the total number of ordinary shares outstanding and weighted average number of shares are the same.

g) All extra-ordinary income or non-recurring income coming from other than core operations should be shown separately while showing the Net Profit as well as the Earnings Per Share;

Net Profit after tax excluding extra-ordinary income or non-recurring income from other than core operations:

Particulars	Amount in BDT
Net profit after Tax for the year ended 30 June 2026	4,774,162,400
Less: Other Income	21,956,446
Net profit after tax except other income	**4,752,205,954**
Number of Ordinary Shares outstanding	149,999,995
Earnings Per Share (EPS) on fully diluted basis	**31.68**

h) Quarterly or half-yearly EPS should not be annualized while calculating the EPS;

The Company has not annualized the quarterly or half yearly EPS.

i) Net asset value (with and without considering revaluation surplus or reserve) per share of the securities being offered at the date of the latest audited statement of financial position.

NAV with Revaluation Reserve

Particulars	**Note**	**Amount (BDT)**
Share Capital	A	1,499,999,950
Revaluation Surplus	B	837,110,314
Retained Earnings	C	26,648,024,998
Total Shareholders' Equity	A+B-C=D	**28,985,135,262**
Number of Common Shares Outstanding	E	149,999,995
Net Asset Value (NAV) per Share with Revaluation	D/E	**193.23**
Based on Audited Financial Statement for the period ended on June 30, 2026		

NAV without Revaluation Reserve

Particulars	**Note**	**Amount (BDT)**
Share Capital	A	1,499,999,950
Retained Earnings	B	26,648,024,998
Total Shareholders' Equity	A+B-C=D	**28,148,024,948**
Number of Common Shares Outstanding	E	149,999,995
Net Asset Value (NAV) per Share without Revaluation	D/E	**187.65**
Based on Audited Financial Statement for the period ended on June 30, 2026		

j) Following statements for the last five years or any shorter period of commercial operation certified by the auditors:-

(i) Statement of long term and short-term borrowings including borrowing from related party or connected persons with rate of interest and interest paid or accrued;

CERTIFICATION ON STATEMENT OF LONG TERM AND SHORT TERM BORROWINGS INCLUDING BORROWING FROM RELATED PARTY OR CONNECTED PERSONS WITH RATE OF INTEREST/ PROFIT AND INTEREST/ PROFIT PAID/ ACCRUED

After due verification, we certify that the long term and short term borrowings including borrowing from related party or connected persons with rate of interest/ profit and interest/ profit paid/ accrued of Confidence Power and Energy PLC. ("the Company") for the last five years are made up as follows:

Year	Name of Bank/Related party	Nature of Relationship	Nature of Borrowings	Interest Rate (%)	Balance as on Reporting Date (BDT)	Interest Paid (BDT)	Interest Accrued (BDT)
30-Jun-26	City Bank PLC.	Bank	Long-term	6.85%	1,119,494,586	73,621,246	25,671,397
	Pubali Bank PLC.	Bank	Long-term	14.00%	264,478,158	41,654,624	-
	Rupali Bank PLC.	Bank	Long-term	13.00%	771,341,103	114,056,551	-
	United Commercial Bank PLC.	Bank	Long-term	14.00%	79,613,002	13,981,963	-
	City Bank PLC.	Bank	Working Capital	14.00%	747,463,211	42,530,028	-
	Meghna Bank PLC.	Bank	Working Capital	14.50%	101,731,944	15,071,933	-
	BRAC Bank PLC.	Bank	Working Capital	13.50%	1,006,443,554	41,532,938	-
	Dhaka Bank PLC.	Bank	Working Capital	14.50%	42,895,464	4,799,464	-
	United Commercial Bank PLC.	Bank	Working Capital	14.00%	261,339,973	4,151,438	-
	Engr. Rezaul Karim	Pref Subscriber	Long-term	11.50%	15,000,000	2,763,193	771,459
Total:					**4,409,800,995**	**354,163,378**	**26,442,856**

Amount in BDT

Year	Name of Bank/Related party	Nature of Relationship	Type of Loan	Rate of Interest	Balance as on Reporting Date	Interest Paid	Interest Accrued
30-Jun-25	City Bank PLC.	Bank	Long-term	7.47%	1,562,632,329	112,101,901	36,101,011
	Pubali Bank PLC.	Bank	Long-term	14.00%	310,373,535	47,968,807	-
	Rupali Bank PLC.	Bank	Long-term	13.00%	896,230,729	129,154,625	-
	United Commercial Bank PLC.	Bank	Long-term	14.00%	109,805,533	18,056,801	-
	City Bank PLC.	Bank	Working Capital	14.00%	214,414,159	38,944,385	-
	Meghna Bank PLC.	Bank	Working Capital	14.00%	99,998,496	14,350,682	-
	Bangladesh Commerce Bank PLC.	Pref Subscriber	Long-term	11.50%	5,000,000	1,125,208	102,223
	IPDC Finance PLC.	Pref Subscriber	Long-term	11.50%	7,500,000	1,256,563	294,688
	Engr. Rezaul Karim	Pref Subscriber	Long-term	11.50%	45,000,000	3,892,500	2,314,375
	Pubali Bank PLC.	Pref Subscriber	Long-term	11.50%	7,500,000	1,399,375	251,563
	Uttara Bank PLC.	Pref Subscriber	Long-term	11.50%	15,000,000	2,482,500	598,958
	United Finance PLC.	Pref Subscriber	Long-term	11.50%	-	1,028,821	-
	Community Bank PLC.	Pref Subscriber	Long-term	11.50%	-	578,298	-
Total:					**3,273,454,781**	**372,340,467**	**39,662,818**

Amount in BDT

Year	Name of Bank/Related party	Nature of Relationship	Type of Loan	Rate of Interest	Balance as on Reporting Date	Interest Paid	Interest Accrued
30-Jun-24	City Bank PLC.	Bank	Long-term	8.51%	1,931,455,267	97,229,016	83,222,061
	Pubali Bank PLC.	Bank	Long-term	11.89%	339,198,272	41,525,727	-
	Rupali Bank PLC.	Bank	Long-term	13.00%	984,601,797	113,726,946	-
	United Commercial Bank PLC.	Bank	Long-term	14.00%	135,972,586	17,839,639	-
	City Bank PLC.	Bank	Working Capital	11.89%	401,056,831	49,607,240	-
	Meghna Bank PLC.	Bank	Working Capital	10.70%	99,999,237	5,782,933	-
	Bangladesh Commerce Bank PLC.	Pref Subscriber	Long-term	10.00%	15,000,000	1,801,056	266,667
	Community Bank Bangladesh PLC.	Pref Subscriber	Long-term	10.00%	12,500,000	2,760,417	121,528
	IPDC Finance PLC.	Pref Subscriber	Long-term	10.00%	22,500,000	2,093,750	768,750
	Engr. Rezaul Karim	Pref Subscriber	Long-term	10.00%	75,000,000	5,054,167	3,354,167
	Pubali Bank PLC.	Pref Subscriber	Long-term	10.00%	22,500,000	2,281,250	656,250
	United Finance Ltd	Pref Subscriber	Long-term	10.00%	25,000,000	2,444,443	965,276
	Uttara Bank PLC.	Pref Subscriber	Long-term	10.00%	45,000,000	4,145,833	1,562,500
Total:					**4,109,783,990**	**346,292,416**	**90,917,199**

Amount in BDT

Year	Name of Bank/Related party	Nature of Relationship	Type of Loan	Rate of Interest	Balance as on Reporting Date	Interest Paid	Interest Accrued
30-Jun-23	City Bank PLC.	Bank	Long-term	7.78%	2,185,987,214	157,108,183	6,195,452
	Pubali Bank PLC.	Bank	Long-term	9.00%	387,329,414	38,623,821	-
	Rupali Bank PLC.	Bank	Long-term	9.00%	1,130,683,716	109,662,386	-
	United Commercial Bank PLC.	Bank	Long-term	9.00%	184,447,513	17,369,308	-
	City Bank PLC.	Bank	Working Capital	9.00%	378,924,084	16,407,989	-
	Meghna Bank PLC.	Bank	Working Capital	9.00%	99,996,250	5,999,440	-
	Bangladesh Commerce Bank PLC.	Pref Subscriber	Long-term	10.00%	25,000,000	2,656,945	444,444
	Community Bank Bangladesh PLC.	Pref Subscriber	Long-term	10.00%	37,500,000	5,000,000	364,583
	IPDC Finance PLC.	Pref Subscriber	Long-term	10.00%	37,500,000		4,404,167
	Engr. Rezaul Karim	Pref Subscriber	Long-term	10.00%	105,000,000	13,597,917	1,281,250
	Pubali Bank PLC.	Pref Subscriber	Long-term	10.00%	37,500,000	3,387,500	1,093,750
	United Finance Ltd	Pref Subscriber	Long-term	10.00%	50,000,000	5,409,721	1,930,557
	Uttara Bank PLC.	Pref Subscriber	Long-term	10.00%	75,000,000	6,249,172	2,604,167
Total:					**4,734,868,191**	**381,472,381**	**18,318,370**

Amount in BDT

Year	Name of Bank/Related party	Nature of Relationship	Type of Loan	Rate of Interest	Balance as on Reporting Date	Interest Paid	Interest Accrued
30-Jun-22	City Bank PLC.	Bank	Long-term	3.72%	2,213,655,971	36,170,244	38,651,847
	Pubali Bank PLC.	Bank	Long-term	8.50%	425,060,349	22,327,181	-
	Rupali Bank PLC.	Bank	Long-term	9.00%	1,245,454,312	83,658,452	-
	United Commercial Bank PLC.	Bank	Long-term	9.00%	200,208,817	73,191,827	-
	City Bank PLC.	Bank	Working Capital	9.00%	32,634,757	-	1,633,594
	Bangladesh Commerce Bank PLC.	Pref Subscriber	Long-term	12.00%	35,000,000	3,404,826	810,946
	Community Bank Bangladesh PLC.	Pref Subscriber	Long-term	12.00%	62,500,000	6,080,046	1,448,117
	IPDC Finance PLC.	Pref Subscriber	Long-term	12.00%	52,500,000	5,107,239	1,216,418
	Engr. Rezaul Karim	Pref Subscriber	Long-term	12.00%	135,000,000	13,132,900	3,127,933
	Pubali Bank PLC.	Pref Subscriber	Long-term	12.00%	52,500,000	5,107,239	1,216,418
	United Finance Ltd	Pref Subscriber	Long-term	12.00%	75,000,000	7,296,056	1,737,741
	Uttara Bank PLC.	Pref Subscriber	Long-term	12.00%	105,000,000	10,214,478	2,432,837
Total:					**4,634,514,206**	**265,690,489**	**52,275,851**

Place: Dhaka, Bangladesh

Sd/-
A. Qasem & Co.
Chartered Accountants

Date: 11 October 2026

(ii) Statement of principal terms of secured loans and assets on which charge have been created against those loans with names of lenders, purpose, sanctioned amount, rate of interest, primary security, collateral or other security, re-payment schedule and status;

CERTIFICATION ON STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS ON WHICH CHARGE HAVE BEEN CREATED AGAINST THOSE LOANS WITH NAMES OF LENDERS, PURPOSE, SANCTIONED AMOUNT, RATE OF INTEREST/ PROFIT, PRIMARY SECURITY, COLLATERAL/OTHER SECURITY, REPAYMENT SCHEDULE AND STATUS OF CONFIDENCE POWER AND ENERGY PLC.

After due verification, we certify that principal terms of secured loans and assets on which charge have been created against those loans with names of lenders, purpose, sanctioned amount, the rate of interest, primary security, collateral or other security, repayment schedule and status of Confidence Power and Energy PLC. ("the Company") for the Period ended 30 June 2026 and last four years were as follows:

Accounting Year of Loan Sanction	Name of the Lenders	Purpose	Sanctioned Amount	Rate of Interest	Tenor (Years)	Type of Security/ Collateral	Repayment Schedule	Status as on 30 June 2026
2025-26	City Bank PLC.	Project Finance	USD 35,884,449	6.85%	10	Mortgage of Fixed Assets	BDT 2,695,774,321	BDT 1,119,494,586
	Pubali Bank PLC.	Project Finance	BDT 500,000,000	14.00%	10	Mortgage of Fixed Assets	BDT 235,521,842	BDT 264,478,158
	Rupali Bank PLC.	Project Finance	BDT 1,470,000,000	13.00%	10	Mortgage of Fixed Assets	BDT 698,658,897	BDT 771,341,103
	United Commercial Bank PLC.	Project Finance	BDT 250,000,000	14.00%	8	Mortgage of Fixed Assets	BDT 170,386,998	BDT 79,613,002
	City Bank PLC.	Working Capital	BDT 4,350,000,000	14.00%	Revolving	Hypothecation of Floating Assets	-	BDT 747,463,211
	Meghna Bank PLC.	Working Capital	BDT 500,000,000	14.50%	Revolving	Hypothecation of Floating Assets	-	BDT 101,731,944
	BRAC Bank PLC.	Working Capital	BDT 4,650,000,000	13.50%	Revolving	Hypothecation of Floating Assets	-	BDT 1,006,443,554
	Dhaka Bank PLC.	Working Capital	BDT 4,500,000,000	14.50%	Revolving	Hypothecation of Floating Assets	-	BDT 42,895,464
	United Commercial Bank PLC.	Working Capital	BDT 3,950,000,000	14.00%	Revolving	Hypothecation of Floating Assets	-	BDT 261,339,973

Accounting Year of Loan Sanction	Name of the Lenders	Purpose	Sanctioned Amount	Rate of Interest	Tenor (Years)	Type of Security/ Collateral	Repayment Schedule	Status as on 30 June 2025
2024-25	City Bank PLC.	Project Finance	USD 35,884,449	7.47%	10	Mortgage of Fixed Assets	BDT 2,247,751,623	BDT 1,562,632,329
	Pubali Bank PLC.	Project Finance	BDT 500,000,000	14.00%	10	Mortgage of Fixed Assets	BDT 189,626,465	BDT 310,373,535
	Rupali Bank PLC.	Project Finance	BDT 1,470,000,000	13.00%	10	Mortgage of Fixed Assets	BDT 573,769,271	BDT 896,230,729
	United Commercial Bank PLC.	Project Finance	BDT 250,000,000	14.00%	8	Mortgage of Fixed Assets	BDT 140,194,467	BDT 109,805,533
	City Bank PLC.	Working Capital	BDT 900,000,000	14.00%	Revolving	Hypothecation of Floating Assets	-	BDT 214,414,159
	Meghna Bank PLC.	Working Capital	BDT 500,000,000	14.00%	Revolving	Hypothecation of Floating Assets	-	BDT 99,998,496

Accounting Year of Loan Sanction	Name of the Lenders	Purpose	Sanctioned Amount	Rate of Interest	Tenor (Years)	Type of Security/ Collateral	Repayment Schedule	Status as on 30 June 2024
2023-24	City Bank PLC.	Project Finance	USD 35,884,449	8.51%	10	Mortgage of Fixed Assets	BDT 1,802,816,217	BDT 1,931,455,267
	Pubali Bank PLC.	Project Finance	BDT 500,000,000	11.89%	10	Mortgage of Fixed Assets	BDT 160,801,728	BDT 339,198,272
	Rupali Bank PLC.	Project Finance	BDT 1,470,000,000	13.00%	10	Mortgage of Fixed Assets	BDT 485,398,203	BDT 984,601,797
	United Commercial Bank PLC.	Project Finance	BDT 250,000,000	14.00%	8	Mortgage of Fixed Assets	BDT 114,027,414	BDT 135,972,586
	City Bank PLC.	Working Capital	BDT 900,000,000	11.89%	Revolving	Hypothecation of Floating Assets	-	BDT 401,056,831
	Meghna Bank PLC.	Working Capital	BDT 500,000,000	10.70%	Revolving	Hypothecation of Floating Assets	-	BDT 99,999,237

Accounting Year of Loan Sanction	Name of the Lenders	Purpose	Sanctioned Amount	Rate of Interest	Tenor (Years)	Type of Security/ Collateral	Repayment Schedule	Status as on 30 June 2023
2022-23	City Bank PLC.	Project Finance	USD 35,884,449	7.78%	10	Mortgage of Fixed Assets	BDT 1,393,384,669	BDT 2,185,987,214
	Pubali Bank PLC.	Project Finance	BDT 500,000,000	9.00%	10	Mortgage of Fixed Assets	BDT 112,670,586	BDT 387,329,414

	Rupali Bank PLC.	Project Finance	BDT 1,470,000,000	9.00%	10	Mortgage of Fixed Assets	BDT 339,316,284	BDT 1,130,683,716
	United Commercial Bank PLC.	Project Finance	BDT 250,000,000	9.00%	8	Mortgage of Fixed Assets	BDT 65,552,487	BDT 184,447,513
	City Bank PLC.	Working Capital	BDT 900,000,000	9.00%	Revolving	Hypothecation of Floating Assets	-	BDT 378,924,084
	Meghna Bank PLC.	Working Capital	BDT 500,000,000	9.00%	Revolving	Hypothecation of Floating Assets	-	BDT 99,996,250

Accounting Year of Loan Sanction	Name of the Lenders	Purpose	Sanctioned Amount	Rate of Interest	Tenor (Years)	Type of Security/ Collateral	Repayment Schedule	Status as on 30 June 2022
2021-22	City Bank PLC.	Project Finance	USD 35,884,449	3.72%	10	Mortgage of Fixed Assets	BDT 1,000,686,608	BDT 2,213,655,971
	Pubali Bank PLC.	Project Finance	BDT 500,000,000	8.50%	10	Mortgage of Fixed Assets	BDT 74,939,651	BDT 425,060,349
	Rupali Bank PLC.	Project Finance	BDT 1,470,000,000	9.00%	10	Mortgage of Fixed Assets	BDT 224,545,688	BDT 1,245,454,312
	United Commercial Bank PLC.	Project Finance	BDT 250,000,000	9.00%	8	Mortgage of Fixed Assets	BDT 49,791,183	BDT 200,208,817
	City Bank PLC.	Working Capital	BDT 900,000,000	9.00%	Revolving	Hypothecation of Floating Assets	-	BDT 32,634,757

Place: Dhaka, Bangladesh
Date: 11 October 2026

Sd/-
A. Qasem & Co.
Chartered Accountants

(iii) Statement of unsecured loans with terms and conditions;

CERTIFICATION ON STATEMENT OF UNSECURED LOANS WITH TERMS AND CONDITIONS OF CONFIDENCE POWER AND ENERGY PLC.

After due verification of the Auditors' Report along with the Audited Financial Statements of Confidence Power and Energy PLC. ("the Company"), we certify that the Company has taken the following unsecured loan which was disclosed in the financial statements for the period from 1 July 2022 to 30 June 2026:

Accounting Year	Name of the Lenders	Nature	Outstanding	Terms & Conditions
2025-26	Confidence Power Rangpur Ltd	Intercompany Loan	110,527,081	Temporary Support
2024-25	N/A	N/A	-	N/A
2023-24	Confidence Power Bogra Ltd.	Intercompany Loan	45,803,689	Temporary Support
	Confidence Power Holdings Ltd.	Intercompany Loan	523,511,084	Temporary Support
	Confidence Power Rangpur Ltd	Intercompany Loan	5,857,040	Temporary Support
	Stardust Telecom Ltd	Intercompany Loan	33,143	Temporary Support
	Zodiac Power Chittagong Ltd	Intercompany Loan	14,989,256	Temporary Support
2022-23	Confidence Power Bogra Ltd.	Intercompany Loan	76,215,577	Temporary Support
	Confidence Power Holdings Ltd.	Intercompany Loan	528,263,760	Temporary Support
	Confidence Power Rangpur Ltd	Intercompany Loan	5,784,569	Temporary Support
	Zodiac Power Chittagong Ltd	Intercompany Loan	17,094,679	Temporary Support
2021-22	Confidence Power Bogra Ltd.	Intercompany Loan	81,243,194	Temporary Support
	Confidence Power Holdings Ltd.	Intercompany Loan	584,859,206	Temporary Support
	Confidence Power Rangpur Ltd	Intercompany Loan	5,829,842	Temporary Support
	Zodiac Power Chittagong Ltd	Intercompany Loan	17,206,303	Temporary Support

Sd/-

Place: Dhaka, Bangladesh
Date: 11 October 2026

A. Qasem & Co.
Chartered Accountants

(iv) Statement of inventories showing amount of raw material, packing material, stock-in-process and finished goods, consumable items, store and spares parts, inventory of trading goods etc.;

CERTIFICATION ON STATEMENT OF INVENTORIES OF RAW MATERIAL, PACKING MATERIAL, STOCK-IN PROCESS AND FINISHED GOODS, CONSUMABLE ITEMS, STORE & SPARE PARTS, INVENTORY OF TRADING GOODS ETC. OF CONFIDENCE POWER AND ENERGY PLC.

After due verification, of the relevant financial statements of the Confidence Power and Energy PLC. ("the Company"), we certify that as per the disclosure provided in those financial statements, the Company has the following amount of inventories as at the reporting date from 1 July 2022 to 30 June 2026:

STATEMENT OF INVENTORIES					
Particulars	**For the Year Ended (Amount in BDT)**				
	30-Jun-26	**30-Jun-25**	**30-Jun-24**	**30-Jun-23**	**30-Jun-22**
Raw Materials	226,527,065	53,646,943	-	-	-
Store & Spares	259,739,475	271,082,421	307,108,815	482,477,814	276,781,373
Total	**486,266,539**	**324,729,364**	**307,108,815**	**482,477,814**	**276,781,373**

Sd/-

Place: Dhaka, Bangladesh
Date: 11 October 2026

A. Qasem & Co.
Chartered Accountants

(v) Statement of trade receivables showing receivable from related party and connected persons;

CERTIFICATION ON STATEMENT OF TRADE RECEIVABLES SHOWING RECEIVABLE FROM RELATED PARTY AND CONNECTED PERSONS OF CONFIDENCE POWER AND ENERGY PLC.

After due verification of the relevant financial statements of the Confidence Power and Energy PLC. ("the Company"), we certify that the Company has not any Trade receivable from any related party and connected persons of Confidence Power and Energy PLC. for the period from 1 July 2022 to 30 June 2026.

Sd/-

Place: Dhaka, Bangladesh
Date: 11 October 2026

A. Qasem & Co.
Chartered Accountants

(vi) Statement of any loan given by the issuer including loans to related party or connected persons with rate of interest and interest realized or accrued;

CERTIFICATION ON STATEMENT OF ANY LOAN GIVEN BY THE ISSUER INCLUDING LOANS TO RELATED PARTY OR CONNECTED PERSON(S) WITH RATE OF INTEREST/ PROFIT AND INTEREST/ PROFIT REALIZED/ ACCRUED

After due verification of the relevant financial statements of Confidence Power and Energy PLC. ("the Company"), we certify that as per the disclosure provided in those financial statements, the Company has given loan to the following persons/institutions including related party or connected persons from 1 July 2022 to 30 June 2026:

For the period ended 30 June 2026 **Amount in BDT**

Name of Borrower	Relationship	Nature of Transactions	Opening Balance	Given	Received/ Adjusted	Rate of Interest	Interest Realized/ Accrued	Receivable / (Payable) balance at 30 June 2026
Confidence Power Bogra Ltd.	Sister Concern	Intercompany loan	-	83,861,089	55,718,980	-	-	28,142,109
Confidence Enterprises Ltd	Holding Company	Intercompany loan	-	2,550,154,616	1,020,285,256	-	-	1,529,869,360
Confidence Power Rangpur Ltd	Sister Concern	Intercompany loan	-	44,009,549	154,536,631	-	-	(110,527,081)
Confidence And Doreen Power Ltd	Sister Concern	Intercompany loan	-	49,500	-	-	-	49,500
Digicon Telecommunication Ltd	Sister Concern	Intercompany loan	-	40,000	40,000	-	-	-
Solaris Ltd	Sister Concern	Intercompany loan	-	100,000,000	100,000,000	-	-	-
Zodiac Power Chittagong Ltd	Sister Concern	Intercompany loan	-	86,667	-	-	-	86,667

For the period ended 30 June 2025 **Amount in BDT**

Name of Borrower	Relationship	Nature of Transactions	Opening Balance	Given	Received/ Adjustment	Rate of Interest	Interest Realized/ Accrued	Receivable / (Payable) balance at 30 June 2025
Confidence Power Bogra Ltd.	Sister Concern	Intercompany loan	(45,803,689)	84,358,175	38,554,486	-	-	-
Confidence Power Holdings Ltd.	Sister Concern	Intercompany loan	(523,511,084)	2,357,738,769	1,834,227,685	-	-	-
Confidence Power Rangpur Ltd	Sister Concern	Intercompany loan	(5,857,040)	5,857,040	-	-	-	-
Stardust Telecom Ltd	Sister Concern	Intercompany loan	(33,143)	33,143	-	-	-	-
Zodiac Power Chittagong Ltd	Sister Concern	Intercompany loan	(14,989,256)	23,072,599	8,083,342	-	-	-

For the period ended 30 June 2024 **Amount in BDT**

Name of Borrower	Relationship	Nature of Transactions	Opening Balance	Given	Received/ Adjustment	Rate of Interest	Interest Realized/ Accrued	Receivable / (Payable) balance at 30 June 2024
Confidence Power Bogra Ltd.	Sister Concern	Intercompany loan	(76,215,577)	39,436,132	9,024,244	-	-	(45,803,689)
Confidence Power Holdings Ltd.	Sister Concern	Intercompany loan	(528,263,760)	2,831,790,328	2,827,037,652	-	-	(523,511,084)
Confidence Power Rangpur Ltd	Sister Concern	Intercompany loan	(5,784,569)	1,306,959	1,379,430	-	-	(5,857,040)
Digicon Telecommunication Ltd	Sister Concern	Intercompany loan	-	1,050,000,000	1,050,000,000	-	-	-
Stardust Telecom Ltd	Sister Concern	Intercompany loan	-	-	33,143	-	-	(33,143)
Zodiac Power Chittagong Ltd	Sister Concern	Intercompany loan	(17,094,679)	4,587,502	2,482,079	-	-	(14,989,256)

For the period ended 30 June 2023 **Amount in BDT**

Name of Borrower	Relationship	Nature of Transactions	Opening Balance	Given	Received/ Adjustment	Rate of Interest	Interest Realized/ Accrued	Receivable / (Payable) balance at 30 June 2023
Electropac Industries Ltd	Sister Concern	Intercompany loan	236,375	-	236,375	-	-	-
Confidence Power Bogra Ltd.	Sister Concern	Intercompany loan	(81,243,195)	13,127,515	8,099,897	-	-	(76,215,577)
Confidence Power Holdings Ltd.	Sister Concern	Intercompany loan	(584,859,206)	1,204,308,561	1,147,713,115	-	-	(528,263,760)
Confidence Power Rangpur Ltd	Sister Concern	Intercompany loan	(5,829,842)	45,273	-	-	-	(5,784,569)
Digicon Telecommunication Ltd	Sister Concern	Intercompany loan	-	50,333	50,333	-	-	-
Zodiac Power Chittagong Ltd	Sister Concern	Intercompany loan	(17,206,303)	18,117,698	18,006,074	-	-	(17,094,679)

For the period ended 30 June 2022 **Amount in BDT**

Name of Borrower	Relationship	Nature of Transactions	Opening Balance	Given	Received/ Adjustment	Rate of Interest	Interest Realized/ Accrued	Receivable / (Payable) balance at 30 June 2022
Electropac Industries Ltd	Sister Concern	Intercompany loan	236,375	-	-	-	-	236,375
Confidence Power Bogra Ltd.	Sister Concern	Intercompany loan & Inventory	(833,352)	5,948,328	86,358,170	-	-	(81,243,194)
Confidence Power Holdings Ltd.	Sister Concern	Intercompany loan & Inventory	(1,183,752,144)	600,345,887	1,452,949	-	-	(584,859,206)
Confidence Power Rangpur Ltd	Sister Concern	Intercompany loan & Inventory	(12,866,734)	7,036,892	-	-	-	(5,829,842)
Digicon Telecommunication Ltd	Sister Concern	Intercompany loan	(158,891)	158,891	-	-	-	-
Zodiac Power Chittagong Ltd	Sister Concern	Intercompany loan & Inventory	(27,906,689)	13,044,888	2,344,502	-	-	(17,206,303)

Sd/-

Place: Dhaka, Bangladesh
Date: 11 October 2026

A. Qasem & Co.
Chartered Accountants

(vii) Statement of other income showing interest income, dividend income, discount received, other non-operating income;

CERTIFICATION ON STATEMENT OF OTHER INCOME SHOWING INTEREST/ PROFIT INCOME, DIVIDEND INCOME, DISCOUNT RECEIVED, OTHER NON-OPERATING INCOME OF CONFIDENCE POWER AND ENERGY PLC.

After due verification of the relevant financial statements of Confidence Power and Energy PLC. ("the Company"), we certify that as per the disclosure provided in those financial statements, the Company had the following other income during the last five years:

Amount in BDT

Particulars	30-Jun-26	30-Jun-25	30-Jun-24	30-Jun-23	30-Jun-22
Interest Income	3,202,902	4,571,069	10,166,901	11,918,918	20,697,280
Dividend Income	-	-	-	-	-
Discount Received	-	-	-	-	-
Other Non-operating Income	-	-	-	-	-
Total:	3,202,902	4,571,069	10,166,901	11,918,918	20,697,280

Sd/-

Place: Dhaka, Bangladesh
Date: 11 October 2026

A. Qasem & Co.
Chartered Accountants

(viii)Statement of turnover showing separately in cash and through banking channel;

CERTIFICATION ON STATEMENT OF TURNOVER SHOWING SEPARATELY IN CASH AND THROUGH BANKING CHANNEL OF CONFIDENCE POWER AND ENERGY PLC.

After due verification of the turnover statement prepared by the management of Confidence Power and Energy PLC. ("the Company"), we certify that in those statements, the Company has disclosed the following amount of turnover through banking channel and has no turnover in cash for the year from 1 July 2022 to 30 June 2026:

Particulars	Amount in BDT				
	30-Jun-26	30-Jun-25	30-Jun-24	30-Jun-23	30-Jun-22
In Cash	-	-	-	-	-
Through Banking Channel	4,862,666,644	6,986,844,074	5,994,430,997	9,445,513,566	11,030,029,232
Total	**4,862,666,644**	**6,986,844,074**	**5,994,430,997**	**9,445,513,566**	**11,030,029,232**

Sd/-

Place: Dhaka, Bangladesh
Date: 11 October 2026

A. Qasem & Co.
Chartered Accountants

(ix) Statement of related party transaction;

RELATED PARTY TRANSACTIONS OF CONFIDENCE POWER AND ENERGY PLC.

After due verification of the financial statements and other relevant records of Confidence Power and Energy PLC. ("the Company") which have been prepared by management of the Company and produced to us for our review, and on the basis of representation from management, we certify that the Company has entered into the following transactions during the last five years:

Related party transactions during the year ended 30 June 2026 are as follows:

Amount in BDT

Name of Party	Nature of Relationship	Nature of Transaction	Value of Transaction During the Year	Receivable / (Payable) balance at 30 June 2026
Confidence Enterprises Ltd	Sister Concern/Nominated Supplier of HFO	Supply of HFO	763,284,701	(585,811,872)
Confidence Power Bogra Ltd.	Sister Concern	Intercompany loan	28,142,109	28,142,109
Confidence Enterprises Ltd	Sister Concern	Intercompany loan	1,529,869,360	1,529,869,360
Confidence Power Rangpur Ltd	Sister Concern	Intercompany loan	(110,527,081)	(110,527,081)
Confidence And Doreen Power Ltd	Sister Concern	Intercompany loan	49,500	49,500
Digicon Telecommunication Ltd	Sister Concern	Intercompany loan	-	-
Solaris Ltd	Sister Concern	Intercompany loan	-	-
Zodiac Power Chittagong Ltd	Sister Concern	Intercompany loan	86,667	86,667

Related party transactions during the year ended 30 June 2025 are as follows:

Amount in BDT

Name of Party	Nature of Relationship	Nature of Transaction	Value of Transaction During the Year	Receivable / (Payable) balance at 30 June 2025
Confidence Power Holdings Ltd.	Sister Concern/Nominated Supplier of HFO	Supply of HFO	27,733,185	(1,349,096,573)
Confidence Power Bogra Ltd.	Sister Concern	Intercompany loan	45,803,689	-
Confidence Power Holdings Ltd.	Sister Concern	Intercompany loan	523,511,084	-
Confidence Power Rangpur Ltd	Sister Concern	Intercompany loan	5,857,040	-
Stardust Telecom Ltd	Sister Concern	Intercompany loan	33,143	-
Zodiac Power Chittagong Ltd	Sister Concern	Intercompany loan	14,989,256	-

Related party transactions during the year ended 30 June 2024 are as follows:

Amount in BDT

Name of Party	Nature of Relationship	Nature of Transaction	Value of Transaction During the Year	Receivable / (Payable) balance at 30 June 2024
Confidence Power Holdings Ltd.	Sister Concern/Nominated Supplier of HFO	Supply of HFO	735,870,349	(1,376,829,758)
Confidence Power Bogra Ltd.	Sister Concern	Intercompany loan	30,411,888	(45,803,689)
Confidence Power Holdings Ltd.	Sister Concern	Intercompany loan	4,752,676	(523,511,084)
Confidence Power Rangpur Ltd	Sister Concern	Intercompany loan	(72,471)	(5,857,040)
Stardust Telecom Ltd	Sister Concern	Intercompany loan	(33,143)	(33,143)
Zodiac Power Chittagong Ltd	Sister Concern	Intercompany loan	2,105,423	(14,989,256)

Related party transactions during the year ended 30 June 2023 are as follows:

Amount in BDT

Name of Party	Nature of Relationship	Nature of Transaction	Value of Transaction During the Year	Receivable / (Payable) balance at 30 June 2023
Confidence Power Holdings Ltd.	Sister Concern/Nominated Supplier of HFO	Supply of HFO	3,030,167,704	(2,112,700,106)
Electropac Industries Ltd	Sister Concern	Intercompany loan	(236,375)	-
Confidence Power Bogra Ltd.	Sister Concern	Intercompany loan	5,027,618	(76,215,577)
Confidence Power Holdings Ltd.	Sister Concern	Intercompany loan	56,595,446	(528,263,760)
Confidence Power Rangpur Ltd	Sister Concern	Intercompany loan	45,273	(5,784,569)

Zodiac Power Chittagong Ltd	Sister Concern	Intercompany loan	111,624	(17,094,679)

Related party transactions during the year ended 30 June 2022 are as follows:

Amount in BDT

Name of Party	Nature of Relationship	Nature of Transaction	Value of Transaction During the Year	Receivable / (Payable) balance at 30 June 2022
Confidence Power Holdings Ltd.	Sister Concern/Nominated Supplier of HFO	Supply of HFO	(4,246,360,900)	(5,142,867,810)
Electropac Industries Ltd	Sister Concern	Intercompany loan	-	236,375
Confidence Power Bogra Ltd.	Sister Concern	Inventory	(80,409,842)	(81,243,195)
Confidence Power Holdings Ltd.	Sister Concern	Intercompany loan & Inventory	598,892,938	(584,859,206)
Confidence Power Rangpur Ltd	Sister Concern	Inventory	7,036,892	(5,829,842)
Digicon Telecommunication Ltd	Sister Concern	Intercompany loan	158,891	-
Zodiac Power Chittagong Ltd	Sister Concern	Inventory	10,700,386	(17,206,303)

Sd/-

Place: Dhaka, Bangladesh
Date: 11 October 2026

A. Qasem & Co.
Chartered Accountants

(x) Reconciliation of business income shown in tax return with net income shown in audited financial statements;

CERTIFICATION REGARDING RECONCILIATION OF BUSINESS INCOME SHOWN IN TAX RETURN WITH NET INCOME SHOWN IN AUDITED FINANCIAL STATEMENTS OF CONFIDENCE POWER AND ENERGY PLC.

After due verification of the audited financial statements and related business income tax return of Confidence Power and Energy PLC. ("the Company") which have been prepared by the management of the Company and produced to us for checking, we certify that the following reconciliation of business income as shown in income tax return to net income (profit) as shown in audited financial statements of the Company during the last five years have been extracted from those documents:

Amount in BDT

Particulars	30-Jun-26	30-Jun-25	30-Jun-24	30-Jun-23	30-Jun-22
Net Profit before Tax as per Audited Financial Statements	**1,539,623,710**	**1,655,787,723**	**1,561,018,693**	**1,611,518,141**	**1,293,595,702**
Less: Other Income	3,202,902	4,571,069	10,166,901	11,918,918	20,697,280
Less: Adjustments for Other Items	-	-	-	-	-
Business Income/ (Loss)	**1,536,420,808**	**1,651,216,654**	**1,550,851,792**	**1,599,599,223**	**1,272,898,422**
Business Income Shown in Tax Return	**1,536,420,808**	**1,651,216,654**	**1,550,851,792**	**1,599,599,224**	**1,272,898,422**

Note: The tax return for the year ended 30 June 2026 has not yet been submitted.

Sd/-

A. Qasem & Co.
Chartered Accountants

Place: Dhaka, Bangladesh
Date: 11 October 2026

(xi) Confirmation that all receipts and payments of the issuer above Tk.5,00,000/- (five lac) were made through banking channel;

CERTIFICATION ON CONFIRMATION THAT ALL RECEIPTS AND PAYMENTS OF THE ISSUER ABOVE TK. 5,00,000/- (FIVE LAC) WERE MADE THROUGH BANKING CHANNEL

After due verification of the relevant documents, and information provided by the Management of Confidence Power and Energy PLC. ("the Company"), we certify that all transactions of the Company above Taka 500,000 were made through banking channel except few cases and circumstances from 01 July 2022 to 30 June 2026.

Sd/-

Place: Dhaka, Bangladesh
Date: 11 October 2026

A. Qasem & Co.
Chartered Accountants

(xii) Confirmation that Bank Statements of the issuer are in conformity with its books of accounts;

CERTIFICATION ON CONFIRMATION THAT ALL BANK STATEMENTS OF THE ISSUER ARE IN CONFORMITY WITH ITS BOOKS OF ACCOUNTS

After due verification of bank statements and related books of accounts and other relevant documents of Confidence Power and Energy PLC. ("the Company"), we certify that the bank balances of the Company as disclosed in books of accounts (financial statements) from 1 July 2022 to 30 June 2026 are in conformity with the related bank statements as produced to us by the management.

Sd/-

Place: Dhaka, Bangladesh
Date: 11 October 2026

A. Qasem & Co.
Chartered Accountants

(xiii)Statement of payment status of TAX, VAT and other taxes or duties;

CERTIFICATION ON STATAEMENT OF PAYMENT STATUS OF TAX, VAT AND OTHERS TAXES / DUTIES OF CONFIDENCE POWER AND ENERGY PLC.

After due verification of the related income tax returns, value-added tax returns, and statement of import of Confidence Power and Energy PLC. ("the Company") as prepared by and presented to us by the Company's management, we certify that the Company has disclosed the following amount of income tax, value-added tax, and other taxes/ duties payment in those returns/ statements for the last five years:

Amount in BDT

Particulars	30-Jun-26	30-Jun-25	30-Jun-24	30-Jun-23	30-Jun-22
Advance Income Tax (AIT)	729,807	1,797,544	2,484,399	3,124,486	9,815,473
Value-added Tax (VAT)	249,888,226	1,587,835	137,714	112,163	747,121
VDS	5,433,366	3,002,952	6,164,007	2,362,452	3,042,767
Other Taxes/ Duties	152,343,274	1,708,184	129,995	223,832	794,659
Total	**408,394,674**	**8,096,515**	**8,916,116**	**5,822,934**	**14,400,019**

Sd/-
A. Qasem & Co.
Chartered Accountants

Place: Dhaka, Bangladesh
Date: 11 October 2026

CREDIT RATING REPORT

Summary of Credit Rating

Credit Rating Status			
Particulars	**Entity**	**Long Term**	**Short Term**
Entity rating	AA_1	AA_1(Lr)	ST-1
Outlook	Stable		
Validity From	26 November 2025		
Validity of rating	30 November 2026		
Rating assigned by	Credit Rating Agency of Bangladesh Limited		

CREDIT RATING

REPORT









www.crab.com.bd

CREDIT RATING
AGENCY OF
BANGLADESH LTD.

Credit Rating Report (4th Surveillance)

Confidence Power and Energy PLC.

Particular	Rating	Remark
Confidence Power and Energy PLC.	AA_1	-
BDT 2,842.0 million Long Term Outstanding	AA_1(Lr)	Vide Appendix-1
BDT 1,701.7 million Short Term Limits	ST-1	
Rating Outlook	Stable	-

Lr-Loan Rating, ST-Short Term

Date of Rating: 26 November, 2025

Validity: 30 November, 2026

Rating based on: Audited financial statements (FYE 30/06/2025, 30/06/2024, 30/06/2023), and other information up to the date of rating declaration.

Auditor A. Qasem & Co. Chartered Accountants.

Methodology: CRAB's Corporate Rating Methodology (www.crab.com.bd)

Analyst Contact:

Mohammed Nazrul Islam Bhuiyan
nazrul@crab.com.bd

Mohd. Asifur Rahman
asif.rahman@crabrating.com

Financial Highlights	(Figures in Million BDT)	
Particular	30/06/25	30/06/24
Revenue	6,986.8	5,994.4
EBITDA	2,275.8	2,049.3
EBITDA Margin (%)	32.6	34.2
Net Profit	1,654.6	1,558.5
Net Profit Margin (%)	23.7	26.0
Cash Conversion Cycle	140	50
Equity	8,688.9	6,896.1
Total Liabilities	4,912.7	6,468.3
Borrowed Fund	3,273.5	4,109.8
Total Liabilities to Equity (x)	0.6	0.9
Borrowed Fund to Equity (x)	0.4	0.6
Borrowed Fund to EBITDA (x)	1.4	2.0
EBIT to Interest Expenses (x)	6.6	8.2

■ Profile

Name	Confidence Power and Energy PLC.
Legal Status	Public Limited Company
Incorporation Year	2017
Office Address	Awal Center, 34, Kemal Ataturk Avenue, Banai, Dhaka
Plant Location	Birgram, Shajahanpur, Bogura
Business	Independent Power Producer
Chairman	Engr. Rezaul Karim
Vice Chairman	Mr. Imran Karim
Managing Director	Mr. Khalid Islam
Group	Confidence Group

■ Rationale

Credit Rating Agency of Bangladesh Limited (CRAB) has retained **AA_1** (Double A One) long term rating of Confidence Power and Energy PLC and assigned **AA_1(Lr)** rating to BDT 2,842.0 million long term outstanding of the Company. CRAB has also assigned **ST-1** rating to BDT 1,701.7 million funded and non-funded limits of the Company in the short term.

Confidence Power and Energy PLC (CPEPLC) is a public limited company and subsidiary of Confidence Power Holdings Ltd (CPHL) incorporated on 6 August 2017. The Company, an Independent Power Producer (IPP), is engaged in electricity generation and supply through 113 MW Heavy Fuel Oil (HFO) fired power plant established at Birgram, Bogura. CPHL holds 99.99% shares in Confidence Power and Energy PLC (previously, known as Confidence Power Bogra Unit-2 Limited) while CPEPLC holds 99.99% shares in Confidence Power Bogra Limited, Confidence Power Rangpur Limited and Zodiac Power Chittagong Limited.

CPEPLC is a concern of Confidence Group, one of the largest business conglomerates in Bangladesh. Confidence Group has successfully diversified themselves through a range of businesses with footprints across infrastructure development, cement & ready-mix, power generation, storage power, telecom, and entertainment as well as business partnership.

The rating retention considered the modest improvement in revenue and sustained profitability, healthy liquidity profile: healthy quick ratio, cash and cash equivalents and CFO, improved equity through retention of profits, improved leverage, and sustained coverage along with timely repayment of debt obligations corroborated by its lenders.

Managing Director & CEO

2025 Confidence Power and Energy PLC.

The assigned rating favourably considers CPEPLC's operational performance matrices – revenue generation capacity, sound profitability, strength in equity and capacity to reinforce equity through retention of profits. The rating is also supported by the intrinsic characteristics of the Company – vast experience of the Promoters and Key Executives as well as strength and exposure of Confidence Group as a whole. Additionally, the business is secured by 15-years Power Purchase Agreement, lower level of counter party risk being a supplier to the government (BPDB), hedge against inflation and foreign exchange through USD based tariff, pass through of fuel cost reducing risk of fuel price volatility, fixed interest rate on term loan reducing interest rate volatility, low technological risk having long warranty and service agreement with suppliers, high insurance coverage and prospect of the power sector in Bangladesh also favours the rating.

The rating is constrained to some extent by inherent challenges lying with the power sector including fluctuation of revenue depending on NLDC's demand, risk of financial penalties on reduced capacity and supply failure, operational risk arising out of fuel quality, financial cost due to delayed bill payment as well as aggregate impact in the financial performance. Additionally, although CPEPLC as IPP is protected from the impact of foreign exchange loss on account of fuel procurement as such losses are borne by the ultimate parent, CPHL, it is still crucial to factor in such impact in terms of aggregate performance of the group. Going forward, favorable changes in the financial matrix along with consistency in operation and business profile may have positive impact on future rating consideration, and vice versa.

Key Rating Drivers

Credit Strengths

- Vast experience of the Management as well as strength and exposure of the Group in different industrial sectors with adequate support from associates.
- Lower counter party risk as revenue (capacity and energy payment) is secured by 15-years Power Purchase Agreement with BPDB up to the year 2034.
- Predetermined and structured tariffs with high composition of USD reduces exchange rate risk while fixed interest against long term loans reduces risk of interest rate hike.
- Indexing tariffs to inflation reduces inflation risk.
- Relatively low technological risk as core technology (engines and related parts) was supplied by renowned "MAN Diesel & Turbo SE", a veteran in energy and industrial sector.
- Highly attractive investment backed by high demand and guaranteed recovery of capital investment within PPA duration.
- Improved profitability, strong equity base, comfortable leverage and coverage profile.

Credit Challenges

- Volatile revenue as power generation is dependent on NLDC's demand whereas revenue from capacity payment is fixed and is linked to dependable capacity of the plant and revenue from energy payment is linked to fuel consumption. A fall in dependable capacity will result in reduced capacity payment while a fall in demand will result in a fall in revenue.
- Although the cost of fuel is passed through to BPDB, the risk of failure in supply and subsequent burden of financial penalties still exists.
- Rise in average heat rate may affect the operating efficiency as well as operating expenses of the plant.
- Delayed bill payment and increasing dependency on borrowing may impact the Company's financial performance. Current deficit in Government's budget may further exacerbate the delays in bill payments.

■ Background of the Company

Confidence Power and Energy PLC (CPEPLC) is a private limited company and subsidiary of Confidence Power and Energy PLC (CPEPLC) and a stepdown subsidiary of Confidence Power Holdings Ltd (CPHL) incorporated on 6 August 2017. Confidence Power Holding Ltd is a subsidiary of Confidence Infrastructure PLC (CIPLC) whereby CIPLC has 58.5% of CPHL's shares. CPEPLC was previously known as Confidence Power Bogra Unit-2 Limited and was renamed on 25 September 2025. The Company, an Independent Power Producer (IPP), is engaged in electricity generation and supply through 113 MW Heavy Fuel Oil (HFO) fired power plant across 545.5 decimal land at Birgram, Bogura owned by the Company. CPHL has executed a Power Purchase Agreement (PPA) with BPDB on 22 February 2018 under BOO (Build, Own & Operate) basis for a period of 15 years from Commercial Operation Date (COD) whereby the Commercial Operation started on 30 March 2019. The Power Plant is connected to 230/132 kV Bogra Grid Substation and supplying its generated electricity to BPDB as per demand of National Load Dispatch Center (NLDC).

Table 1 – Briefly, Confidence Power and Energy PLC.	
Date of Incorporation	6 August, 2017
Letter of Intent (LOI) Issuance	10 August, 2017
Contracted Capacity	113 MW
Plant Location	Birgram, Bogura, Bangladesh
Power Purchase Agreement (PPA)	22 February 2018 with Bangladesh Power Development Board (BPDB)
Implementation Agreement (IA)	22 February 2018 with the Government of Bangladesh (GOB) and Power Grid Company of Bangladesh (PGCB)
Fuel Supply Agreement (FSA)	27 January 2019 with Confidence Oil & Shipping Ltd (COSL) Presently, Confidence Power Holdings Limited (CPHL)
Commercial Operation Date (COD)	30 March, 2019
Contract Tenure	15 Years
Type of Fuel	Heavy Fuel Oil (HFO)
Number of Engine	6 Engines (6 x 18.5 MW, electrical power capacity)
Engine Type	18V48/60TS
Engine Manufacture	MAN Diesel & Turbo SE (presently, MAN Energy Solutions)
EPC Contractor	Confidence Steel Ltd (presently, Confidence Infrastructure Ltd)
O&M Contractor	The Company itself

Source: Management of the Company

CPEPLC, has three subsidiaries, holds 99.99% of shares in each Confidence Power Bogra Limited, Confidence Power Rangpur Limited, and Zodiac Power Chittagong Limited. CPEPLC operates total 4 power plants (including its 3 subsidiaries) with combined generation capacity of 393.4 MW electricity to the National Grid.

Table 2 – Synopsis of Subsidiaries/Power Plants of CPEPLC				
Name	Stake	Fuel and Engine Type	Capacity	COD
Confidence Power Bogra Ltd.	99.99%	HFO Based Reciprocating Engine	113 MW	17-Nov-19
Confidence Power Rangpur Ltd.	99.99%	HFO Based Reciprocating Engine	113 MW	12-Aug-19
Zodiac Power Chittagong Ltd.	99.99%	HFO Based Reciprocating Engine	54.4 MW	31-Aug-19

■ Overview of Confidence Group

Confidence Group (CG), one of the largest conglomerates in Bangladesh, started its journey with Confidence Cement Limited in 1991 which had initiated by four friends (Engr. Rezaul Karim, Engr. Kazi Shahidul Islam, Engr. Khurshid Anwar and Mr. Rupam Kishore Barua). After its inception CG experienced consecutive growth and expansion with the contribution of the sponsors and promoters of the Group. Confidence Group has diversified its business in the field of cement, logistics, infrastructure development, power generation, power storage, paint, steel fabrication, transformer, SPC poles, electrical items, etc.

Table 3 – Synopsis of Confidence Group		
Business Unit	Inc.	Nature of Business
Confidence Cement PLC (CCPLC)	1991	Manufacturer of Cement
Confidence Infrastructure PLC (CIPLC)	2004	Manufacturer of Steel Structures, SPC Poles, Transformer, Geo Bag and providing EPC, dredging services etc.
Confidence Steel Export Ltd (CSEL)	2010	Manufacturer of Galvanized Steel Structure
Confidence Steel Export Limited (CSEL)	2010	Manufacturer of galvanized steel
DigiCon Telecommunication Limited (DTL)	2012	IGW Service Provider
Confidence Batteries Ltd (CBL)	2017	Manufacturer of Lead Acid Batteries
Confidence Power Holdings Ltd (CPHL)	2017	Operates 4 HFO based Power Plants
Confidence Power and Energy PLC (CPEPLC)	2017	113 MW HFO based IPP
Confidence Power Rangpur Ltd (CPRL)	2017	113 MW HFO based IPP
Confidence Power Bogra Ltd (CPBL)	2017	113 MW HFO based IPP
Zodiac Power Chittagong Ltd (ZPCL)	2017	54.4 MW HFO based IPP
Kirtonkhola Tower Bangladesh Ltd (KTBL)	2018	Telecom Tower Sharing
Zodiac Logistics Ltd (ZLL)	2018	Inland Marine Transport Service
Confidence Cement Dhaka Ltd (CCDL)	2018	Cement Manufacturing Project

Source: Management of the Company

Confidence Infrastructure PLC (CIPLC) was incorporated on 7 April 2004 as Confidence Steel Limited and the name of the Company was changed in January 2020. Confidence Steel Limited was initially registered as a private limited company and converted into a public limited company on 12 December 2010. Subsequently, Confidence Power Limited, Electropac Industries Limited, Confidence Concrete Engineering Limited, Confidence Electric Limited, and Zodiac Dredging Limited (collectively Transferor Company) have been merged with Confidence Steel Limited (Transferee Company). After approval of the merger, Confidence Steel Limited has been renamed Confidence Infrastructure PLC, with effect from 31 December 2020 with a view to enhancing strategic flexibility to build a vibrant industrial platform to accelerate growth of the merged business. The Company was later converted into a public limited company (CIPLC). CIPLC is engaged in diversified business including manufacturing, supplying, building and distribution of steel made products such as Galvanized Telescopic Poles, Box for Water Pumps, Screw & Fasteners, Transmission & Telco Towers, Portable Steel Bridges, Pre-Engineering Building (PEB), Engineering, Procurement & Construction (EPC), Electric Transformer, SPC Poles, Pole Fittings & Hardware, and Dredging services.

CPHL currently holds 99.99% shares in Confidence Power and Energy PLC (previously, known as Confidence Power Bogra Unit-2 Limited) while CPEPLC holds 99.99% shares in Confidence Power Bogra Limited, Confidence Power Rangpur Limited and Zodiac Power Chittagong Limited. CPHL has another subsidiary named Solaris Limited (SL) having 51% stake as on 30 June 2024. SL is engaged in setting up solar, renewable energy, captive power generation and trading of related machineries to produce electricity for local companies' demand and/or to connect with National Grid.

Confidence Cement PLC (CCPLC), the flagship company of Confidence Group is the pioneer cement manufacturing Company in Bangladesh which was established 1991 with the facility of manufacturing Portland Composite Cement and Ready-Mix Concrete (RMC). Present production capacity of the company is 1,200,000 MT of Cement and 2.4 million CFT of RMC per year. The factory of Confidence Cement PLC is located at Madambibirhat, Bhatiary, Sitakunda, Chattogram. Products of the company are sold under the name 'Lion Brand Cement' and Chittagong division is the main sales zone. Confidence Cement PLC is listed in Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) as a publicly quoted company and the first ISO 9002 certified cement manufacturing company in Bangladesh. Confidence Cement PLC has 36% equity stake in CPHL and Confidence Cement PLC enjoying a proportionate share of the associates' income.

Table 4 – Financial Highlights of Key Concerns of Confidence Group for FYE 30/06/2024 (Mil. BDT, Audited)

Concern	Revenue	Net Profit	Net Profit Margin	Total Assets	Equity (E)	Borrowed Fund (BF)	BF/E (x)
CIPLC (Standalone)	12,692.4	1,537.3	12.1%	30,743.6	13,840.8	13,537.4	1.0
CCPLC (Consolidated)	4,093.2	753.4	18.4%	14,297.8	6,448.7	6,335.6	1.0
CPHL (Consolidated)	21,242.0	2,278.1	10.7%	50,673.6	17,087.5	31,737.5	1.9
CBL	913.1	4.7	0.5%	2,623.0	(189.9)	2,627.6	(13.8)
CSEL	-	4.7	n/a	793.2	527.2	154.3	0.3
Group Total	38,940.7	4,578.2	11.8%	99,131.2	37,714.3	54,392.4	1.4

Note: CSEL's net profit = unrealized gain on exchange rate - expenses.

Confidence Cement Dhaka Limited (CCDL), sponsored by Confidence Cement PLC, was incorporated as a private limited company in February 2018. The new cement manufacturing plant will be located at Danga, Ghorashal, Narshingdi with annual production capacity of 1.8 million MT. Upon implementation of the Project, combined cement production capacity of the group will be 3.0 million MT per year. The Project will be equipped with energy efficient VRM plant having production capacity of 6,000 MT per day i.e., 1.8 million MT annually. Total fixed cost of the Project has been estimated at BDT 8,150.0 million, which would be financed with a debt-equity ratio of 70:30. CCPLC has 50% equity stake in CCDL.

Confidence Power Holdings Limited (CPHL), a subsidiary of Confidence Infrastructure PLC, came into existence in 2017 to set up power generation unit under BOO (Build, Own & Operate) basis. Initially, the Company took the initiative to set up 3 (three) HFO based Independent Power Producer (IPP) Plants in Bogura and Rangpur with capacity to generate 113 MW electricity each. The Company has executed Power Purchase Agreement (PPA) with Bangladesh Power Development Board (BPDB) under BOO basis for a period of 15 years initiating commercial operation in different months of 2019. In February 2020, CPHL acquired Zodiac Power Chittagong Ltd. an HFO based IPP located at Patiya, Chattogram with 54.363 MW production capacity. Henceforth, CPHL operates 4 power

plants with a combined generation capacity of 393.4 MW electricity and supplying electricity to BPDB as per demand of National Load Dispatch Center (NLDC). On 31 December 2020, Confidence Oil and Shipping Ltd (COSL), another concern of Confidence Group which was engaged in supplying fuel and logistic support to power plants, amalgamated with Confidence Power Holdings Limited. CPHL, through acquisition of the business of COSL complements its power generation business by ensuring HFO and lubricants supply to its power plants.

Table 5 – Synopsis of Subsidiaries and Stepdown Subsidiaries of CPHL

Subsidiary	CPHL's Stake	Engine Type	Capacity	COD
Confidence Power and Energy PLC.	99.99%	HFO Based Reciprocating Engine	113 MW	30 Mar 2019
Stepdown Subsidiary	**CPEPLC's Stake**	**Engine Type**	**Capacity**	**COD**
Confidence Power Bogra Ltd.	99.99%	HFO Based Reciprocating Engine	113 MW	17 Nov 2019
Confidence Power Rangpur Ltd.	99.99%	HFO Based Reciprocating Engine	113 MW	12 Aug 2019
Zodiac Power Chittagong Ltd.	99.99%	HFO Based Reciprocating Engine	54.4 MW	31 Aug 2019

Table 6 – Financial Highlights of CPHL & its Subsidiaries, FYE 30/06/2025 (Mil. BDT, Audited)

Concern	Revenue	Net Profit (NP)	NP Margin	Total Assets	Equity (E)	Borrowed Fund (BF)	BF to E (x)
CPHL*	1,825.1	(1,508.9)	(82.7)	14,760.3	(2,500.1)	15,288.5	(6.1)
CPEPLC*	6,986.8	1,654.6	23.7	13,601.6	8,688.9	3,273.5	0.4
CPBL	6,164.2	1,298.2	21.1	11,707.5	7,002.5	4,601.0	0.7
CPRL	8,174.7	1,887.5	23.1	13,231.1	6,624.5	4,488.3	0.7
ZPCL	2,671.5	711.7	26.6	5,225.9	3,249.7	1,941.1	0.6
Total	25,822.4	4,043.1	15.7	58,526.3	23,065.4	29,592.4	1.3

*Standalone financial performance

CPEPLC manage the operations of its subsidiaries through common corporate management thus it has control on those entities. CPEPLC consolidated is subsidiaries' financial position as line item and its financial performance.

Table 7 – Consolidated Financials of CPHL, FYE 30/06/2025 (Mil. BDT)

Concern	Revenue	Net Profit (NP)	NP Margin	Total Assets	Equity (E)	Borrowed Fund (BF)	BF to E (x)
CPEPLC	23,997.3	4,864.3	20.3	42,423.5	24,223.0	14,303.9	0.6

Source: Audited Financial Statements of CPEPLC.

Confidence Steel Export Limited (CSEL) was established in 2010 to cater to the needs of international clients. Confidence Steel Exports Limited is another subsidiary of Confidence Infrastructure PLC where CIPLC holds 98% of shares of CSEL. Like CIPLC, Confidence Steel Export Ltd is a manufacturer of galvanized steel, which contributes to an array of products including streetlight poles, transmission poles and towers, and telecommunication poles and towers. Moreover, CSEL has developed its own product and gained the patent named 'mono hybrid tower. The pole fitting products can carry voltages ranging from 11 KV to 66 KV. So far, the Company exported transmission tower in Nepal, Maldives and Malaysia.

Zodiac Logistics Limited (ZLL), 99% subsidiary of CCPLC, was incorporated as a private limited company in June 2018 and started its commercial operation in March 2022. ZLL is mainly engaged in providing inland marine transport services (carrying imported material from deep sea to Chattogram Jetty) to its sister concern, Confidence Cement PLC. ZLL has 02 cargo vessels having carrying capacity of around 2,000 MT each and each vessel can undertake 120 voyages/trips per year.

DigiCon Telecommunication Limited (DTL), a subsidiary of CIPLC, which commenced its business in 2012. DTL is a BTRC approved International Gateway (IGW) service provider. It provides call routes and termination for international incoming and outgoing calls to and from the country using VOIP as well as TDM technology. MIME Multimedia Limited (MiME) aims to be a fixed-line service provider in households offering Movies, Music, Internet to Everything Else Digital.

Kirtonkhola Tower Bangladesh Limited (KTBL), another subsidiary of CIPLC awarded with a Tower Sharing license under BTRC guidelines rolled out in April 2018. The basic premise of the license is that KTBL will purchase the sites or lease & Operate (LO) mode where MNOs will own the sites/towers and operations and maintenance will be under the purview of the tower company. Recently American Tower Corporation, the largest tower sharing company in the world has joined as a shareholder with KTBL which enhanced overall brand value of KTBL in the country.

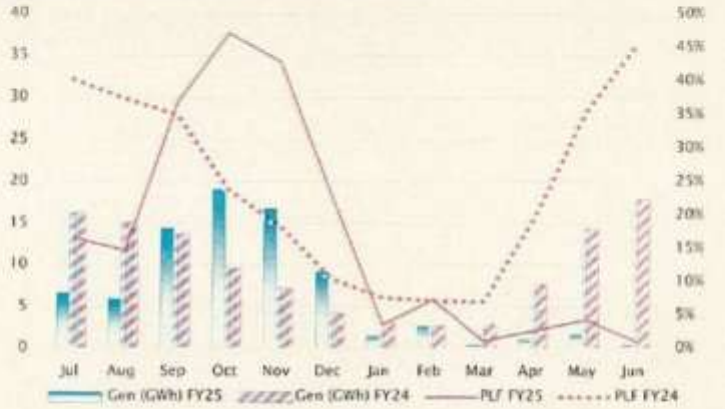
Operation, Business & Financial Profile

Operation

Confidence Power and Energy PLC, an Independent Power Producer (IPP) plant, established on BOO (Build, Own and Operate) basis for a period of 15 years. The principal activity of the Company is to produce and transmit electricity to National Grid. The Power Plant is located at Birgram, Bogra across ~545.5 decimal land. The Power Plant consisting of six liquid fuel-based 'MAN Diesel & Turbo SE' made (model: 18V48/60TS) reciprocating engines (18.5 MW electrical power capacity each) coupled with 'A88' made (model: AMG1600) alternators and two 'Man' steam turbine, totaling a gross capacity of 118.2 MW through co-generation against 113 MW contracted capacity. The engines will be fitted with six LP & HP turbochargers made by 'MAN'. The power plant is connected to the 230/132 kV Bogra Grid Substation, Bogra by a single ckt 132 kV overhead line.

The entire plant has been insured with a policy worth BDT 7,672.4 million, valid till 5 April 2026, against risks of 'Power Plant Operational Package' which includes coverage of all properties of the plant as per schedule, business interruption and third-party liability. The plant has acquired required environment clearance from the Department of Environment (DoE) upon submission of Initial Environment Examination (IEE) report as per Environment Conservation Act 1995 and Environment Conservation Rules 1997. As per the study, the plant will not have any alarming impact on the environment and the human locality. The treated HFO sludge will be stored and disposed via selling to DoE approved vendor while exhaust fumes/gas will be released via 30 meters long chimney minimizing the impact on ground level air. Noise generated by the plant has also been found within the margin of standard set by DoE. Discharged water will be treated first in WTP. No human relocation would also be required due to the operation of the plant and ecological impacts were found insignificant. Fire safety measures have been taken as well to reduce impact of fire hazards, if any.

Figure 2: Electricity Generation Performance of CPEPLC



The revenue of the Company is composed of Capacity and Energy payment which is almost secured by the Power Purchase Agreement with BPDB. The fuel (HFO) supply of the plant is a pass-through from CPHL (formerly, COSL) to BPDB. The operation and cash flow are secured considering the Net Energy Output (NEO) and Dependable Capacity of the Power Plant. The Company receives capacity payment from BPDB for maintaining Dependable Capacity (DC) over the Threshold Dependable Capacity (TDC). As per the PPA contract, if DC gets lower than the TDC the Company must pay liquidity damage to BPDB by an amount equal to USD 1,000 per KW of the shortfall (difference between Contracted Capacity and Dependable Capacity). According to the sixth dependable capacity test on 27 April 2025, the current dependable capacity of the Power Plant is 113 MW, same as contracted capacity.

Table 8 – Operational Performance of CPEPLC (Units in kWh)

Financial Year	Dependable Capacity	Net Energy Output	Plant Load Factor (%)
FY2022	989,880,000	651,272,352	65.8
FY2023	989,880,000	474,997,920	48.0
FY2024	992,592,000	211,130,496	21.3
FY2025	989,880,000	239,240,448	24.2

The Company has been operating for more than six years. The revenue of the Company increased by 16.6% in FY2025 compared to FY2024 mainly due to relatively higher power generation, increased cost of fuel and relatively higher exchange rate compared to the previous year. CPEPLC generated 239,240,448 KWh electricity in FY2025 over 211,130,496 KWh electricity in FY2024 indicating modestly higher plant capacity utilization compared to PY. The average plant load factor increased to 24.2% in FY2025 from 21.3% in FY2024. Bottom line profitability is highly dependent on operating efficiency, financial expenses and the foreign exchange gain or loss of the Company.

The Power Plant is operated by using HFO and the Company is responsible for arranging the supply and delivery of required HFO to the Power Plant. The Company has fuel supply agreement with its holding concern, CPHL (formerly, COSL) valid till expiry of PPA. CPHL procures HFO from Vitol, Singapore delivered to Chittagong port and unloaded at the CPHL's rented SETT storage facility. CPHL delivers HFO to its central storage facility at Natakhola, Pabna through its own lighter vessels and, from thereon, to the CPEPLC's plant on demand via its own fuel tankers. The Company has HFO fuel storage tanks (~7.0 MT including settling and service tanks) that could maintain stocks required to run the power plant for at least 15 days continuously at an 80% plant factor. The fuel cost is a pass-through item where fluctuations in fuel prices would be borne by BPDB. Further, the tariff structure covers all foreign and local escalable cost items separately and is adjusted based on local and foreign inflation indices so that the inflation risk is passed through to BPDB. For smooth operation and avoidance of any future conflicts, the agreement specifies the maximum quantity (quarterly, semi-annual, and annual estimates are to be submitted at the beginning of the period) of fuel with defined fuel specifications. The Company must place fuel orders 90 days prior to each quarter considering operation of the plant as per PPA and Scheduled Outages for that quarter. Upon failure to supply fuel except due to any Force Majeure event, CPHL will pay liquidated damages to CPEPLC for any payment otherwise receipt from BPDB which includes Capacity Payment and other payments excluding Energy Payments and other payments based upon Net Energy Output. Any liquidated damage, under the PPA, due to Forced Outages or failure to achieve dispatch levels resulting from failure to supply will also be borne by CPHL.

The key success factors to assess the Company includes industry prospect, implementation of contemporary technology and machinery, capacity utilization, efficiency in procurement of raw materials as well as effectiveness of cost control strategy and ensuring overall performance under the PPA. So, assessing related risks is crucial for the success of the business. The Company is free from market risk, product risk, demand risk and price risk because the Power Plant has an agreement with the government regarding purchase of contracted power generation and stipulated tariff rate with provision for inflation adjustment. Thus, the evaluation of credit quality covers the broad areas of risks like business risk, technology risk, operational risk, management evaluation, and financial risk. Cost of Engine as well as operation and maintenance cost (O&M) governs the generation cost of electricity. Fuel cost for operating engine is the major component of O&M cost which is passed through to BPDB. The overhauling of machines depends on running hours and number of starts and stops. The plant is being operated and maintained by the Company itself having access to support from MAN Diesel & Turbo SE during emergencies. During major overhaul, the Company can engage MAN for services as required. As the Company installed 6 units of gen-set, there is a scope of partial supply of electricity to the national grid in case of scheduled maintenance or any minor problem. The Company has executed a 15-years agreement with MAN for supply of spare parts at

cost whereby parts will carry 12-months warranty from the date of delivery and is limited to 14-months from date of shipment. The agreement also includes online services and remote support.

Industry

Electricity is one of the most crucial currencies for any economy considering the age of rapid technological development and subsequent implementation, powering the economic growth of any and every developed, developing, and under-developed nation of the world. Bangladesh, being an emerging economic powerhouse achieving an average 6.4% GDP growth over the course of last 10-years (source: World Bank), is no exception to the rule. The country's GDP growth is heavily linked to constant demand for power and its ability to meet such demand. The Government initiatives toward the power sectors promise modest progress despite the huge supply-demand gap and limited capacity utilization. As the power sector is a capital-intensive industry, huge investments are required to generate in addition to the capacity. Moreover, contending demands on the government funds and declining levels of external support from multilateral and bilateral donor agencies constrained the potential for public investment in the power sector. Recognizing these situations, the GOB amended its industrial policies to enable private investment in the power sector.

The public (including JV) and private (including import) sectors produce about 52.4% and 47.6% of electricity respectively. Public sector produces electricity through Bangladesh Power Development Board (BPDB), Ashuganj Power Station Company Ltd (APSCL), Electricity Generation Company of Bangladesh (EGCB), North-West Power Generation Company Limited (NWPGCL), BR Powergen Ltd (BRPL), Rural Power Company Limited (RPCL), Coal Power Generation Company Bangladesh Limited (CPGCBL) as well as joint venture - Bangladesh-China Power Company (Pvt.) Limited. On the other hand, the private sector produces power through small independent power producers, rentals as well as imports that the government buys at a constant price. BPDB, individually, has the capacity to produce around 22.3% of the total generation capacity.

Table 9 – Present Installed Generation Capacity (MW) as of October 2025

Public Sector	Installed Capacity (MW)	Private Sector	Installed Capacity (MW)
BPDB	6,461	IPPs	10,782
APSCL	1,394	SIPPs (BPDB)	-
EGCB	1,032	SIPPs (REB)	130
NWPGCL	1,401	15Y Rental	-
B-RPL	472	3/5Y Rental	-
RPCL	182	Rental (NENP)	181
CPGCBL	1,150	Power Import	2,696
Joint Venture	3,068	-	-
Subtotal	15,160	Subtotal	13,789
Total Generation Capacity: 28,949 MW			
Total Generation Capacity including Captive Power & Off-grid RE: 32,362 MW			

Table 10 – Installed & Derated Capacity by Energy Source

Fuel Type	Installed Capacity (MW)	%	Derated Capacity (MW)	%
Coal	6,273	21.7	7,039	24.3
Gas	12,512	43.2	11,486	39.7
HFO	5,641	19.5	6,352	21.9
HSD	768	2.7	768	2.7
Hydro	230	0.8	230	0.8
Import	2,696	9.3	1,160	4.0
Solar-Hydro	829	2.9	829	2.9
Total	28,949	100.0	27,864	96.3

Source: BPDB (Derated capacity as of November 2025)

As of October 2025, total power generation capacity was 32,362 MW including 2,800 MW captive generation, 608 MW through off-grid renewable energy and 5 MW off-grid HFO. The Country presently has 66 public (including 3 JV) power plants and 70 private sector power plants excluding captive and off-grid power. The maximum demand served so far is 16,794 MW as on 23 July 2025, historically. Net Energy Generation stood at 95,996 GWh in FY2024 (FY2023: 88,450 GWh) whereby 48.5% was produced from gas, 19.9% from coal, 17.4% import and 11.8% from HFO. More than 90% of the population now has access to electricity. However, per capita energy consumption of 503 kWh in FY2024 is quite low compared to other Asia-Pacific countries. To mitigate the demand-supply gap of electricity, massive capacity enhancement and expansion plan is prepared by GOB for new generation addition. As part of the plan, around 27 power projects including renewable energy sources with an aggregate capacity of 10,083 MW are now under construction.

In addition to the overall demand-supply imbalance, the power sector in Bangladesh is also affected by a regional imbalance. Additionally, dependence on natural gas for generating electricity (around ~45% of total electricity generation capacity is based on natural gas) affects local extraction capacity of gas from gas field, a naturally limited resource which cannot be replenished, and on the other hand import of capital machinery and subsidy of HFO and other petroleum-based fuel impact on the foreign exchange reserve of the country. Coal is the next available alternative which can be indigenous or imported. A few large sized coal-based power plants are under implementation. However, coal-based power plants are highly debated as they might be harmful for the environment. But Government of Bangladesh (GOB) is encouraging coal-based power projects for mitigating power supply gap and to reduce dependency on gas as well as HFO based power plants.

The country is facing a shortage of gas supply that ultimately discouraging gas-based power generation. Therefore, the government is now looking for big power plants to run on coal or other types of energy in the coming years. To reduce the supply gap and future growth of energy, the government has taken steps to import LNG to mitigate higher dependency on natural gas. The government has also undertaken its first nuclear project, 2.4 GW Rooppur Nuclear Power Plant, in 2017 which is expected to be commissioned by 2025 (provisional). For hydro-based electricity, Nepal has officially started power export to Bangladesh from June 2025 whereby 40 MW of electricity, agreement valid for the next 5 years via India.

However, to ensure overall and balanced development of this sector, the GOB has undertaken various plans including balanced development in generation, transmission, and the distribution system. As per PSMP 2016, the government had set a target to increase installed electricity generation capacity to 24 GW by 2021 which has already been achieved if captive and off-gird power capacity is included while current initiatives and future may pave the way towards achieving 40 GW by 2030 and 60 GW by 2041. However, actual execution of the long-term plan is subject to effective measures taken against corruption in administration, high system losses, delays in completion of new plants, low plant efficiencies, erratic power supply, electricity theft, blackouts, and shortages of funds for power plant maintenances as well as political stability, and reconstruction of quick rental policy and government decisions under separate regime.

Management

The overall management of CPEPLC is vested with its Board of Directors, who formulates the policies and strategies for the business. The Board is headed by Engr. Rezaul Karim, Chairperson, who ventured the Confidence Group's business footprint with the establishment of Confidence Cement Limited in 1991. The Chairman is supported by Mr. Imran Karim, Vice Chairman, Mr. Khalid Islam, Managing Director and two other Directors – Mr. Salman Karim and Mr. Rezwan Karim. The authorized share capital is BDT 2,500.0 million divided into 250 million shares: 170 million ordinary shares and 80 million preference shares of BDT 10.0 each and paid-up capital was BDT 1,500.0 million as on 30 June, 2025.

Table 11 - Shareholding in CPEPLC

Shareholder	Position	No of Shares	%
Confidence Power Holdings Ltd	Shareholder	149,999,807	99.999875
Confidence Infrastructure PLC	Shareholder	37	0.000025
Engr. Rezaul Karim	Chairman	37	0.000025
Mr. Imran Karim	Vice Chairman	3	0.000002
Mr. Salman Karim	Director	37	0.000025
Mr. Rezwan Karim	Director	37	0.000025
Mr. Khalid Islam	Managing Director	37	0.000025
Total		149,999,995	100.000000

The Board, overall, is responsible for total functioning and operations of the Company. Under accountability to the Board, a team of dedicated employees carry out day-to-day operations of the Company respective to their delegated responsibilities. A group of senior executives aid the Managing Director to perform decision making of the Company. There are different functional departments which are led by experienced professionals in relevant areas, and they report directly to the Managing Director, who presents material changes to the Board with summary reports on the performance of the Company.

The management risk for CPRL is low as a professional management team exists with vast experiences in related industries. The Managing Director, Mr. Khalid Islam, heads the overarching operations of the business. Mr. Saiful Islam, Chief Technical Officer, administers technological and technical aspects of the Company's operations. The Company has appointed three Chief Operating Officers to oversee plant and related operations - Captain Reaz Hasan, BN (Retd), Mr. Mizanur Rahman Sarker, and Mr. A M Mainuddin Khan. Mr. Mainuddin, in addition, administers corporate and regulatory affairs of the Company. Mr. Alamgir Kabir, Chief Financial Officer, oversees finance & accounts-related activities including financial reporting, setting up policies, fund management and monitoring daily financial activities. A group of senior executives under the heads of different functional departments assist in carrying out daily operational activities.

As of November 2025, CPEPLC has 135 employees in aggregate including 120 personnel involved in the operation at the plant. Employees in the head office are recruited by the Board through HRD. The job responsibility of the management and technical personnel is clearly defined by the Managing Director and Board of Directors. CPEPLC provides financial and other fringe benefits to ensure employee wellbeing. CPEPLC has computerized record keeping practice through Integrated Management Information System (MIS). The Company uses 'Tally ERP9' as main software for accounting management system and 'ARP' as inventory management system. CPEPLC also uses various business intelligence software and recording tools to monitor and control all operational areas.

Financials

The revenue of the Company is composed of Capacity and Energy payment. According to the agreement with respective Power Purchasing Authorities (BPDB), the Company's tariff rates are predetermined, and tariff calculation is linked with power generation, load factor, and other factors. The revenue generation of a power plant is largely dependent on the demand of National Load Dispatch Centre (NLDC).

CPEPLC reported revenue of BDT 6,986.8 million in FY2025, up from BDT 5,994.4 million in the previous year. Capacity and fuel payments comprised the bulk of revenue at 34.3% and 64.6%, respectively. Total direct costs increased to BDT 4,683.4 million (67.0% of revenue), with depreciation at 4.7%, resulting in a cost of revenue of 71.7%. EBITDA remained strong at BDT 2,275.8 million (32.6%), while net profit stood at BDT 1,654.6 million (23.7%), supported by controlled administrative expenses and despite slightly higher financial costs.

Table 12 – Revenue & Cost Component				
Period	30/06/2025		30/06/2024	
Particulars	Mil. BDT	%	Mil. BDT	%
Capacity Payment	2,393.2	34.3	2,238.8	37.3
Fuel Payment	4,516.3	64.6	3,698.0	61.7
VOM Payment	77.3	1.1	57.6	1.0
Revenue	6,986.8	100.0	5,994.4	100.0
HFO Consumption	4,516.3	64.6	3,698.0	61.7
Other Direct Expenses	69.7	1.0	115.5	1.9
Plant Overhead (w/o Dep.)	97.4	1.4	92.3	1.5
Total Direct Costs	4,683.4	67.0	3,905.9	65.2
Depreciation	325.8	4.7	270.0	4.5
Cost of Revenue (CoR)	5,009.3	71.7	4,175.9	69.7
Administrative Expenses	32.2	0.5	49.4	0.8
Non-Operating Income (Loss)	4.6	0.1	10.2	0.2
EBITDA	2,275.8	32.6	2,049.3	34.2
Financial Expenses	294.2	4.2	218.3	3.6
Income Tax Expenses	1.1	0.0	2.5	0.0
Net Profit	1,654.6	23.7	1,558.5	26.0

Being a power generation company, CPEPLC depends highly on its early realization of receivables to support its liquidity; outstanding receivable, as on 30 June 2025, was 61.0% of the revenue (FY2024: 66.7%). On the other hand, deferred payment (27.0% of its CoR) was reduced substantially. As BPDP is the only client who purchases all its generated electricity, CPEPLC's ability to service both existing and future debt obligations rest on BPDB's ability to meet the tariff payments under the PPA. However, being a government enterprise, BPDB mitigates its single buyer or receivable concentration risk satisfactorily. Additionally, CPEPLC has procured payment guarantee from Ministry of Power, Energy and Mineral Resources (MPEMR) whereby failure of any and every sum of payment by BPDB will be obliged by the Ministry including monetary damages resulting from such failure. Cash Flow from Operations stood at BDT 1,546.9 million in FY2025 whereby CPEPLC's Free Cash Flow stood at BDT 1,438.0 million after adjusting capex.

The Company equity position has been strengthened through retention of net profits in FY2025 in addition to paid-up capital. Total equity of the Company stood at BDT 8,688.9 million in FY2025 comprised of BDT 1,500.0 million paid-up capital, BDT 138.1 million revaluation reserve and BDT 7,050.0 million retained earnings. Total Liabilities, as on 30 June 2025, stood at BDT 4,912.7 million and Borrowed fund stood at BDT 3,273.5 million comprised of long and short-term loans and preference share. Looking at leverage, Total Liabilities to Equity stood at 0.6x (FY2025: 0.9x) and Borrowed fund to Equity at 0.4x (FY2024: 0.6x) while Borrowed Fund to EBITDA at 1.4x (FY2024: 2.0x). Overall leverage has improved compared to last year. The Company's coverage position is satisfactory: EBIT/Interest Expense stood at 6.6x in FY2025 whereas DSCR was found to be at 2.2x.

Credit Facilities

CPEPLC has banking relationships with 5 banks: Rupali Bank PLC, Pubali Bank PLC, City Bank PLC, United Commercial Bank PLC and Meghna Bank PLC; financing its property, plant & equipment through long term loans and working capital requirements through short term loans. As per feedback received from its lenders, the dealings of the Company are at satisfactory level considering timely repayment. Details of credit facilities of CPEPLC are given in Appendix-1.

Appendix 1: Credit Facilities of Confidence Power and Energy PLC

Bank	Facility	Limit	Outstanding	Limit Expiry
Rupali Bank PLC	Term Loan	1,470.0	864.2	08/09/2029
Pubali Bank PLC	Term Loan	500.0	299.5	19/08/2030
United Commercial Bank PLC	Term Loan	250.0	129.7	19/08/2028
The City Bank PLC	ECA Term Loan (USD)	3,049.8	1,548.6	15/12/2028
Total Long Term		5,269.8	2,842.0	
The City Bank PLC	Overdraft	200.0	50.0	31/10/2025
	RSTL	500.0	249.0	31/10/2025
	UPAS/LTR	(200.0)	-	31/10/2025
Meghna Bank PLC	Rev. LATR	(475.0)	-	29/12/2025
	Rev. Time Loan	(100.0)	100.0	29/12/2025
Total Short Term Funded		700.0	399.0	
The City Bank PLC	LC/UPAS	200.0	-	31/10/2025
	BG	38.2	-	31/10/2025
Meghna Bank PLC	Rev. LC/ABP	500.0	-	29/12/2025
	Rev. BG	(500.0)	-	29/12/2025
United Commercial Bank PLC	BG	263.5	263.5	07/07/2026
Total Short Term Non-Funded		1,001.7	263.5	
Total Short Term		1,701.7	662.5	
Grand Total		6,971.5	3,504.5	

Note:

- Bank liabilities are based on 30/09/2025.
- Figures in millions.
- Bankers' Feedback: satisfactory relationship and timely repayment.
- Insurance coverage: BDT 7,672.4 million

Appendix 2: Rating History

Date of Rating	Entity Rating	Long Term Loan Rating	Short Term Loan Rating	Outlook
27 November 2024	AA_1	AA_1(Lr)	ST-2	Stable
29 November 2023	AA_1	AA_1(Lr)	ST-2	Stable
27 November 2022	AA_2	AA_2(Lr)	ST-2	Stable
28 November 2021	AA_2	AA_2(Lr)	ST-2	Stable

APPENDIX 3: KEY FINANCIAL HIGHLIGHTS

Type of Statement: Audited (A. Qasem & Co.)

(Figures in Million BDT)

	Period	30/06/2025	30/06/2024	30/06/2023	30/06/2022
Earnings & Stability	Revenue	6,986.8	5,994.4	9,445.5	11,030.0
	Revenue Growth (%)	16.6	(36.5)	(14.4)	94.4
	COGS as % of Revenue	71.7	69.7	81.3	86.3
	EBITDA	2,275.8	2,049.3	2,019.8	1,769.8
	EBITDA Margin (%)	32.6	34.2	21.4	16.0
	Net Profit after Tax	1,654.6	1,558.5	1,608.2	1,287.9
Profitability	Gross Profit Margin (%)	28.3	30.3	18.7	13.7
	Operating Profit Margin (%)	27.8	29.5	18.4	13.4
	Net Profit Margin (%)	23.7	26.0	17.0	11.7
	Return on Average Asset (%)	12.3	11.2	11.6	10.5
	Return on Average Equity (%)	21.2	29.1	35.1	40.6
Liquidity	Current Ratio (x)	1.9	1.3	1.3	1.1
	Quick Ratio (x)	1.7	1.2	1.2	1.0
	Inventories	324.7	307.1	482.5	276.8
	Average Inventory Processing Period (Days)	24	26	19	8
	Accounts Receivables	4,261.6	3,997.2	4,357.0	6,228.1
	Average Receivable Collection Period (Days)	216	312	205	123
	Accounts Payables	1,350.1	1,377.5	2,123.4	5,190.8
	Average Payable Payment Period (Days)	100	288	174	118
	Operating Cycle (Days)	240	338	224	131
	Cash Conversion Cycle (Days)	140	50	50	13
Leverage	Total Equity	8,688.9	6,896.1	5,349.0	3,812.8
	Total Liability	4,912.7	6,468.3	7,792.3	10,737.2
	Total Assets	13,601.6	13,364.4	13,141.4	14,550.0
	Total Borrowed Fund	3,273.5	4,109.8	4,734.9	4,634.5
	Total Long Term Borrowed Fund	2,225.4	2,842.8	3,510.2	4,080.1
	Fund Flow from Operations (FFO)	1,980.4	1,828.5	1,876.8	1,556.9
	Cash Flow from Operations (CFO)	1,546.9	1,711.0	565.6	568.9
	Total Liability to Total Equity (x)	0.6	0.9	1.5	2.8
	Borrowed Fund to Total Equity (x)	0.4	0.6	0.9	1.2
	Borrowed Fund to EBITDA (x)	1.4	2.0	2.3	2.6
Coverage	FFO to Borrowed Fund (%)	60.5	44.5	39.6	33.6
	CFO to Borrowed Fund (%)	47.3	41.6	11.9	12.3
	EBIT to Interest Expense (x)	6.6	8.2	12.5	7.2

Interim Financial Information:
Provisional Revenue, Q1 FY2026: BDT 1,357.3 million.

APPENDIX 4: DETAILS OF CAPACITY, LOAD FACTOR, HFO CONSUMPTION AND AVERAGE HEAT RATE

Month	Dependable Capacity (kWh)	Net Energy Output (kWh)	Plant Load Factor %	Total HFO Consumption (MT)	Average LHV (KJ/KG)	Actual Heat Rate (KJ/kWh)
Jul-22	84,072,000	67,000,512	79.7%	13,288	40,312	7,901
Aug-22	84,072,000	52,581,600	62.5%	10,567	39,782	7,795
Sep-22	81,360,000	50,550,912	62.1%	10,207	39,596	7,813
Oct-22	84,072,000	64,694,688	77.0%	12,870	40,189	7892
Nov-22	81,360,000	41,152,800	50.6%	8,121	40,516	7906
Dec-22	84,072,000	33,123,264	39.4%	6,530	40,553	7836
Jan-23	84,072,000	19,514,592	23.2%	3,856	40,438	7819
Feb-23	75,936,000	27,452,352	36.2%	54,899	39,985	7773
Mar-23	84,072,000	35,241,120	41.9%	6,991	40,301	7830
Apr-23	81,360,000	31,779,648	39.1%	6,217	40,865	7934
May-23	84,072,000	26,045,760	31.0%	5,190	40,125	7847
Jun-23	81,360,000	25,860,672	31.8%	5,155	40,108	7881
FY2023	989,880,000	474,997,920	48.0%	143,892	40,231	7,852
Jul-23	84,072,000	33,073,248	39.3%	6,589	40,133	7887
Aug-23	84,072,000	29,102,112	34.6%	5,812	40,030	7914
Sep-23	81,360,000	18,695,520	23.0%	3,696	40,444	7980
Oct-23	84,072,000	14,099,808	16.8%	2,810	40,111	8023
Nov-23	81,360,000	10,110,912	12.4%	2,020	40,010	8066
Dec-23	84,072,000	7,954,272	9.5%	1,575	40,373	8077
Jan-24	84,072,000	5,726,592	6.8%	1,120	40,880	8182
Feb-24	78,648,000	5,546,496	7.1%	1,065	40,880	8258
Mar-24	84,072,000	5,347,392	6.4%	1,046	40,880	8287
Apr-24	81,360,000	24,017,952	29.5%	4,757	40,378	7983
May-24	84,072,000	25,160,544	29.9%	4,902	41,037	7961
Jun-24	81,360,000	32,295,648	39.7%	6,326	40,819	7877
FY2024	992,592,000	211,130,496	21.3%	41,717	40,498	8,041
Jul-24	84,072,000	34,572,480	41.1%	6,844	40,384	7899
Aug-24	84,072,000	28,226,400	33.6%	5,693	39,640	7920
Sep-24	81,360,000	43,157,184	53.0%	8,569	40,268	7876
Oct-24	84,072,000	24,751,968	29.4%	4,929	40,151	7931
Nov-24	81,360,000	18,750,624	23.0%	3,707	40,445	7829
Dec-24	84,072,000	537,888	0.6%	106	40,580	10469
Jan-25	84,072,000	57,888	0.1%	-	40,580	0
Feb-25	75,936,000	22,033,536	29.0%	4,341	40,580	7797
Mar-25	84,072,000	6,400,128	7.6%	1,264	40,494	8087
Apr-25	81,360,000	29,604,480	36.4%	5,985	39,550	7853
May-25	84,072,000	18,732,192	22.3%	3,758	39,853	7914
Jun-25	81,360,000	12,415,680	15.3%	2,478	40,052	7854
FY2025	989,880,000	239,240,448	24.2%	47,673	40,215	7,452

APPENDIX 5: KEY FEATURES OF AGREEMENTS

Contract Year	Reference Capacity Price			Reference Energy Charge	
	RNECP(US)	RECP(US)	RECP(TK)	RVOMP(US)	RVOMP(TK)
	USD/kW – Month	USD/kW – Month	Taka/kW– Month	USD/kWh	Taka/kWh
1	11.1500	1.1375	125.8000	0.0010	0.1000
2	11.1500	1.1375	125.8000	0.0010	0.1000
3	11.1500	1.1375	125.8000	0.0010	0.1000
4	11.1500	1.1375	125.8000	0.0010	0.1000
5	11.1500	1.1375	125.8000	0.0010	0.1000
6	11.1500	1.1375	125.8000	0.0010	0.1000
7	11.1500	1.1375	125.8000	0.0010	0.1000
8	11.1500	1.1375	125.8000	0.0010	0.1000
9	11.1500	1.1375	125.8000	0.0010	0.1000
10	11.1500	1.1375	125.8000	0.0010	0.1000
11	11.1500	1.1375	125.8000	0.0010	0.1000
12	11.1500	1.1375	125.8000	0.0010	0.1000
13	11.1500	1.1375	125.8000	0.0010	0.1000
14	11.1500	1.1375	125.8000	0.0010	0.1000
15	11.1500	1.1375	125.8000	0.0010	0.1000

Note: The Reference Energy Charge includes the liquid fuel (HFO) payment payable by BPDB for 1 kWh of Net Output based on the Guaranteed Net Flat Heat Rate for any Plant Factor.

Contracted Capacity	Guaranteed Net Flat Heat Rate (LHV)
113 MW	7,995 KJ/kWh

Note: The Guaranteed Net Flat Heat Rate shall be at reference site conditions and shall not be corrected for degradation.

Evaluation of Power Purchase Agreement (PPA)

Tariff = Capacity Payment (CP_{mn}) + Energy Payment (EP_{mn})

The tariff structure as laid down in the RPA is presented below:

$CP_{mn} = CPNE_{mn} \times AF_m \div CPE_{mn} \times AF_m$

Wherein,

CP_{mn}=Capacity Payment for month "m" of contract year "n" in Taka,

$CPNE_{mn}$=Non-Escalable Capacity Payment payable for Month "m" of Contract Year "n" in Taka

CPE_{mn}=Escalable Capacity Payment payable for Month "m" of Contract Year "n" in Taka

AF_m=Availability Factor during the Month "m" applicable only if Outage exceeds Annual Allowable Outage of the Contract Year "n"

$CPNE_{mn} = RNECP_n \times CE_m \times DC_m$

Wherein,

$RNECP_n$=Reference Non-Escalable Capacity Price for Contract Year "n" in Dollars per kWMonth

CE_m=the rate at which Sonali Bank sells one Dollar in exchange for Taka, as published in the Exchange Rates Bulletin or any latest official letter or circular to the "Authorized Dealers" (as that expression is used by Sonali Bank) or defined in any publication of Sonali Bank) in Bangladesh, on the first Day of the Month immediately following the Month "m" (each such date shall be defined as the "Indexation Date").

DC_m=the quotient of which the numerator is (a) sum of (i) each Dependable Capacity in effect during the Month "m" multiplied by (ii) the number of hours that each such Dependable Capacity was in effect during such Month "m", and the denominator is (b) the total number of hours in such Month "m"

$CPE_{mn} = CPE(US)_{mn} + CPE(TK)_{mn}$

Wherein,

$CPE(US)_{mn}$=Foreign Escalable Capacity Payment denominated in Dollars and payable in Taka for Month "m" of Contract Year "n"

$CPE(TK)_{mn}$=Local Escalable Capacity Payment denominated in Taka and payable in Taka for Month "m" of Contract Year "n"

$$CPE(US)_{mn} = RECP(US)_n \times CE_m \times FIIF_m \times DC_m$$

Wherein,
$RECP(US)_n$=Reference Foreign Escalable Capacity Price denominated in Dollars per kWMonth for Contract Year "n"
$FIIF_m$=Foreign Inflation Indexation Factor applicable to the Month "m"

$$CPE(TK)_{mn} = RECP(TK)_n \times LIIF_{qm} \times DC_m$$

Wherein,
$RECP(TK)_n$=Reference Local Escalable Capacity Price denominated in Taka per kWMonth for Contract Year "n"
$LIIF_{qm}$=Local Inflation Indexation Factor applicable to the Month "m"

$$EP_{mn} = VOMP_{mn} \times FP_{mn}$$

Wherein,
EP_{mn}=Energy Payment payable in Taka for Month "m" of Contract Year "n"
$VOMP_{mn}$=Variable Operation and Maintenance Payment payable in Taka for Month "m" of Contract Year "n"
FP_{mn}=Fuel Payment payable in Taka in Month "m" of Contract Year "n"

$$VOMP_{mn} = VOMP(US)_{mn} + VOMP(TK)_{mn}$$

Wherein,
$VOMP(US)_{mn}$=Foreign Variable Operation and Maintenance Payment denominated in Dollars and payable in Taka for Month "m" of Contract Year "n"
$VOMP(TK)_{mn}$=Local Variable Operation and Maintenance Payment denominated in Taka and payable in Taka for Month "m" of Contract Year "n"

$$VOMP(US)_{mn} = RVOMP(US)_n \times CE_m \times FIIF_m \times NEO_m \times PFadj_m$$

Wherein,
$RVOMP(US)_n$=Reference Foreign Variable Operation and Maintenance Price denominated in Dollars per kWh for the Contract Year "n"
NEO_m=Net Energy Output measured in kWh in Month "m" in kWh
$PFadj_m$=Power Factor Adjustment=0.85 divided by average power factor of the Month "m" at Delivery Point and shall be applicable if $PFadj_m < 1$

$$VOMP(TK)_{mn} = RVOMP(TK)_n \times LIIF_m \times NEO_m \times PFadj_m$$

Wherein,
$RVOMP(TK)_n$=Reference Local Variable Operation and Maintenance Price denominated in Taka per kWh for the Contract Year "n"

$$FP_m = GHR \times NEO_m \times LFP_m / LHV_m$$

Wherein,
GHR=Guaranteed Net Flat Heat Rate, KJ/kWh
LFP_m=Weighted average HFO price, Taka/kg in Month "m"
LHV_m=Weighted average Lower Heating Value of HFO, kJ/kg in Month "m"

Calculation of Liquid Fuel Price

Price of Liquid Fuel (LFP_m) = FOB + Duties & Taxes, Fees, Surcharges, and any Govt. Charges as paid in actual to any Govt. body + Freight, Ocean Loss, Insurance, Bank Charges, Lighterage (if applicable), Holding Commission, Port Dues, Survey Fee, Inland Transportation, Second River Dues, Storage Charge at terminal, Handling Loss all as per BPC's actual scale prevailing on the date of arrival of vessel at seaport of Bangladesh except that freight shall be as awarded by the London Tanker Broker Panel + Service Charge.

FOB: 3 days rolling average (immediate 2 days prior to B/L date and day of B/L) of fuel oil mean of plats Singapore (MOPS) for 180 CST 3.5% plus or minus the 3 days rolling average of the trading adjustment for MOPS 380 CST 4.0% (until such time as the trading adjustment for MOPS) 180 CST 3.5% is publicly available at which time such trading adjustment should be used).

Service Charge: 9% on FOB price, Freight, Insurance, Holding Commission, Port Dues, Survey Fee, Inland Transportation cost, Storage Charge of Furnace Oil, provided that the Service Charge may be changed by the GOB from time to time, which will be applicable for determining the fuel price. BPDB and the Company will jointly obtain such cost/indexes that need to be obtained from BPC and the quotes for award or freight.

The Exchange Rate for the conversion of foreign components shall be rate at which "Sonali Bank" sells foreign currency in change for Taka, as published in the Exchange Rate Bulletin or any latest official letter or circular to the Authorized Dealer on the date of B/L.

Liquidated Damages (LDs)

LDs are damage penalties provided by the parties as a genuine pre-estimated of loss for failure to perform. LDs are generally payable for failure to (i) achieve certain performance parameters i.e., Performance LDs (PLDs) and (ii) meet time bound performance milestones i.e., Delay LDs (DLDs). Liquidated Damages of different part is highlighted below:

Project Agreement	Profile of LDs
RPA	Delay in Commercial Operation: The project company shall pay BPDB a sum equal to USD 200 per MW per day or fraction thereof for each day of delay. In no event, the total amount of damages may exceed the amount equal to 12 months of LD.
	Failure in Meeting Contracted Capacity: If the Initial Dependable Capacity (based on Dependable Capacity Test) is less then Contracted Capacity but greater than Threshold Capacity (90% of Contract Capacity), provided that liquidated damages are paid as applicable, the Company may have 3 months to take actions to increase Initial Dependable Capacity up to Contracted Capacity at its own cost which must be demonstrated to BPDB through test. Capacity Payment will be made as per Initial Dependable Capacity which will be adjusted from and after the day following such demonstration. If the Company fails to achieve Contracted Capacity (Initial Dependable Capacity being less than Contracted Capacity, i.e., 113 MW), then the Company must pay as liquidated damages to BPDB an amount equal to US$ 1,000 per KW times the difference between Contracted Capacity and Initial Dependable Capacity whereby such difference cannot exceed an amount equal to 10% of Contracted Capacity.
	Security Deposits Since the Company has achieved COD, Bid Security and Performance Security Deposit are no longer applicable. Operations Security Deposit: An amount equal to 2 months of Capacity Payment in the form of Bank Guarantee to ensure the proper operation and maintenance of the facility which will be always maintained. The Company may have 30 days to replenish such security to required level in the event BPDB retains or draws funds from it.
	Forced, Scheduled and Maintenance Outages: If the sum of (a) equivalent forced outages energy for the facility; (b) maintenance outages energy and (c) scheduled outages energy exceed (p) average dependable capacity for that contracted year multiplied by (q) 876 hours in that year, then the power company shall pay to BPDB as liquidated damages as follows: Rental Factor Amount x [(a + b + c) - (p x q)] As per the PPA, during peak hours, forced outage will carry the weight of 1.5 times for calculation of the outage hours for that period. Outage resulting from shortage of HFO will also be treated as Forced Outage.

Appendix 6: Major Equipment & Machinery of Confidence Power and Energy PLC

Equipment	Capacity	Manufacturer-Model	Quantity/Set	Origin
Reciprocating Engine	18.5 MW	MAN (18V48/60TS)	6	Germany
Alternator	6.984 MW	ABB (AMG1600)	6	Germany
Turbo Charger (LP)	-	MAN (TCA88-41093)	6	Germany
Turbo Charger (HP)	-	MAN (TCA77-41170)	6	Germany
Steam Turbine	3.6 MW	MAN (MARIM-4C2)	2	India
Turbine Alternator	4,500 kVA	WEG Industries (ST40i 630)	2	India
Generator Circuit Breakers	2,000 A	ABB (VD4/P 12.20.50)	6	Italy
Control System	-	Siemens (SIMATIC S7-400)	1	Germany
Step-up Transformer	70/80 MV	XD Jinan Transformers (SF-Z-8000/132)	2	China
Sub-Station	7.0 MVA	Confidence Electric	1	Bangladesh

Appendix 7: Key Executives of Confidence Power and Energy PLC

Name	Designation & Department
Mr. Khalid Islam	Managing Director
Mr. Saiful Islam	Chief Technical Officer
Captain Reaz Hasan, BN (Retd)	Chief Operating Officer
Mr. Mizanur Rahman Sarker	Chief Operating Officer
Mr. A M Mainuddin Khan	Chief Operating Officer - Corporate Regulatory & Affairs
Mr. Alamgir Kabir	Chief Financial Officer
Md. Tipu Sultan	Deputy General Manager (Finance)

CRAB RATING SCALES AND DEFINITIONS – Long Term (Corporate)

CRAB's Long Term Rating Scale	BSEC's equivalent Rating Notches	Definition
AAA Triple A	AAA Triple A	Companies rated in this category have extremely strong capacity to meet financial commitments. These companies are judged to be of the highest quality, with minimal credit risk.
AA_1, AA_2, AA_3* Double A	AA+, AA, AA- Double A	Companies rated in this category have very strong capacity to meet financial commitments. These companies are judged to be of very high quality, subject to very low credit risk.
A_1, A_2, A_3 Single A	A+, A, A- Single A	Companies rated in this category have strong capacity to meet financial commitments, but are susceptible to the adverse effects of changes in circumstances and economic conditions. These companies are judged to be of high quality, subject to low credit risk.
BBB_1, BBB_2, BBB_3 Triple B	BBB+, BBB, BBB- Triple B	Companies rated in this category have adequate capacity to meet financial commitments but more susceptible to adverse economic conditions or changing circumstances. These companies are subject to moderate credit risk. Such companies possess certain speculative characteristics.
BB_1, BB_2, BB_3 Double B	BB+, BB, BB- Double B	Companies rated in this category have inadequate capacity to meet financial commitments. Have major ongoing uncertainties and exposure to adverse business, financial, or economic conditions. These companies have speculative elements, subject to substantial credit risk.
B_1, B_2, B_3 Single B	B+, B, B- Single B	Companies rated in this category have weak capacity to meet financial commitments. These companies have speculative elements, subject to high credit risk.
CCC_1, CCC_2, CCC_3 Triple C	-	Companies rated in this category have very weak capacity to meet financial obligations. These companies have very weak standing and are subject to very high credit risk.
CC Double C	-	Companies rated in this category have extremely weak capacity to meet financial obligations. These companies are highly speculative and are likely in, or very near, default, with some prospect of recovery of principal and interest.
C Single C	C Single C	Companies rated in this category are highly vulnerable to non-payment, have payment arrearages allowed by the terms of the documents, or subject of bankruptcy petition, but have not experienced a payment default. Payments may have been suspended in accordance with the instrument's terms. These companies are typically in default, with little prospect for recovery of principal or interest.
D (Default)	D (Default)	D rating will also be used upon the filing of a bankruptcy petition or similar action if payments on an obligation are jeopardized.

Note: CRAB appends numerical modifiers 1, 2, and 3 to each generic rating classification from AA through CCC, which is equivalent to +(positive) sign, without any sign and - (negative) sign respectively as mentioned in the rating notches of BSEC (CRC) Rules, 2022 (Form XI). The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

LONG-TERM RATING: LOANS/FACILITIES FROM BANKS/FIS

(All loans/facilities with original maturity exceeding one year)

Rating	Definition
AAA (Lr) (Triple A) Highest Safety	Loans/facilities rated AAA (Lr) are judged to offer the highest degree of safety, with regard to timely payment of financial obligations. Any adverse changes in circumstances are unlikely to affect the payments on the loan facility.
AA (Lr)* (Double A) High Safety	Loans/facilities rated AA (Lr) are judged to offer a high degree of safety, with regard to timely payment of financial obligations. They differ only marginally in safety from AAA (Lr) rated facilities.
A (Lr) Adequate Safety	Loan/facilities rated A (Lr) are judged to offer an adequate degree of safety, with regard to timely payment of financial obligations. However, changes in circumstances can adversely affect such issues more than those in the higher rating categories.
BBB (Lr) (Triple B) Moderate Safety	Loans/facilities rated BBB (Lr) are judged to offer moderate safety, with regard to timely payment of financial obligations for the present; however, changing circumstances are more likely to lead to a weakened capacity to pay interest and repay principal than for issues in higher rating categories.
BB (Lr) (Double B) Inadequate Safety	Loans/facilities rated BB (Lr) are judged to carry inadequate safety, with regard to timely payment of financial obligations; they are less likely to default in the immediate future than instruments in lower rating categories, but an adverse change in circumstances could lead to inadequate capacity to make payment on financial obligations.
B (Lr) High Risk	Loans/facilities rated B (Lr) are judged to have high risk of default; while currently financial obligations are met, adverse business or economic conditions would lead to lack of ability or willingness to pay interest or principal.
CCC (Lr) Very High Risk	Loans/facilities rated CCC (Lr) are judged to have factors present that make them very highly vulnerable to default; timely payment of financial obligations is possible only if favorable circumstances continue.
CC (Lr) Extremely High Risk	Loans/facilities rated CC (Lr) are judged to be extremely vulnerable to default; timely payment of financial obligations is possible only through external support.
C (Lr) Near to Default	Loans/facilities rated C (Lr) are currently highly vulnerable to non-payment, having obligations with payment arrearages allowed by the terms of the documents, or obligations that are subject of a bankruptcy petition or similar action but have not experienced a payment default. C is typically in default, with little prospect for recovery of principal or interest. C (Lr) are typically in default, with little prospect for recovery of principal or interest.
D (Lr) Default	Loans/facilities rated D (Lr) are in default or are expected to default on scheduled payment dates.

**Note: CRAB appends numerical modifiers 1, 2, and 3 to each generic rating classification from AA through CCC. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category, which is equivalent to + (positive) sign, without any sign and - (negative) sign respectively as mentioned in the rating notches of BSEC (CRC) Rules, 2022 (Form X).*

SHORT-TERM CREDIT RATING: LOANS/FACILITIES OF BANKS/FIS

(All loans/facilities with original maturity within one year)

CRAB's Short Term Rating Scale	BSEC's equivalent Rating Notches	Definition
ST-1 Highest Grade	ST 1	This rating indicates that the degree of safety regarding timely payment on the loans/facilities is very strong.
ST-2 High Grade	ST 2	This rating indicates that the degree of safety regarding timely payment on the loans/facilities is strong; however, the relative degree of safety is lower than that for issues rated higher.
ST-3 Adequate Grade	ST 3	This rating indicates that the degree of safety regarding timely payment on the loans/facilities is adequate; however, the issues are more vulnerable to the adverse effects of changing circumstances than issues rated in the two higher categories.
ST-4 Marginal	ST 4	This rating indicates that the degree of safety regarding timely payment on the loans/facilities is marginal; and the issues are quite vulnerable to the adverse effects of changing circumstances.
ST-5 Inadequate Grade	ST 5	This rating indicates that the degree of safety regarding timely payment on the loans/facilities is minimal, and it is likely to be adversely affected by short-term adversity or less favorable conditions.
ST-6 Lowest Grade	ST 6	This rating indicates that the loans/facilities are expected to be in default on maturity or is in default.

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PUBLIC ISSUE APPLICATION PROCEDURE

The Public issue application procedure shall be incorporated after the issuance of consent letter.

PROJECTED FINANCIALS FOR 3 YEARS

Statement of Financial Position

Amount in BDT Mn

Particulars	2026-27	2027-28	2028-29
Assets:			
Non-current Assets	23,789.71	22,218.38	41,971.91
Current Assets excluding Cash & Bank	22,541.91	23,507.47	27,515.13
Cash & Bank	8,652.80	14,003.19	18,814.93
Total assets	54,984.42	59,729.04	88,301.98
Equity:			
Share capital	1,500.00	1,500.00	1,500.00
Preference share capital	-	-	-
Revaluation Surplus	837.11	837.11	837.11
Retained Earnings	32,305.72	38,422.48	47,259.09
Non-controlling Interest	-	-	1,113.52
Total Equity	34,642.83	40,759.59	50,709.72
Non-current liabilities			
Bank Loan	5,962.13	4,070.03	19,676.36
Others	205.16	205.16	205.16
Total Non-current liabilities	6,167.29	4,275.19	19,881.52
Current liabilities:			
Bank Loan	13,336.72	13,774.34	16,731.95
Others	837.57	919.92	978.79
Total Current liabilities	14,174.29	14,694.26	17,710.73
Total Liabilities	20,341.59	18,969.45	37,592.25
Total Liabilities and Equity	54,984.42	59,729.04	88,301.98

Sd-	Sd-	Sd-
Khalid Islam	**Md. Alamgir Kabir**	**Md. Wahedul Islam FCS**
Managing Director	Chief Financial Officer	Company Secretary

Statement of Profit and Loss

Amount in BDT Mn

Particulars	2026-27	2027-28	2028-29
Revenue	**24,190.98**	**25,680.17**	**32,502.25**
Less: cost of revenue	16,379.18	17,623.02	20,664.37
Gross profit	**7,811.80**	**8,057.16**	**11,837.88**
SG&A expenses	300.61	322.41	393.18
Operating Profit	**7,511.19**	**7,734.74**	**11,444.70**
Cost of Finance	1,856.20	1,847.74	3,333.51
Net Operating Profit/(Loss)	5,654.99	5,887.00	8,111.19
Non-operating Income/(Loss)	3.32	302.85	1,107.00
Net Profit/(Loss) Before Tax	**5,658.31**	**6,189.85**	**9,218.19**
Tax expense	0.78	73.09	118.11
Net Profit After Tax (NPAT)	**5,657.54**	**6,116.76**	**9,100.07**
Non-controlling Interest (NCI)	-	-	263.46
Retained Earnings	32,305.72	38,422.48	47,259.09

Sd-

Khalid Islam
Managing Director

Sd-

Md. Alamgir Kabir
Chief Financial Officer

Sd-

Md. Wahedul Islam FCS
Company Secretary

Statement of Cash Flow

Amount in BDT Mn

Particulars	2026-27	2027-28	2028-29
A) Cash flow from operating activities			
Cash received from customers	27,820.93	25,359.70	29,509.02
Cash paid to suppliers and others	(4,385.14)	(1,346.89)	(1,693.50)
Cash paid for Interest payment	(1,795.93)	(1,829.52)	(1,731.68)
Cash paid for advance income tax	(5.49)	(0.78)	(73.09)
Net Cash provided by Operating activities	**21,634.37**	**22,182.51**	**26,010.75**
B. Cash Flow from Investing activities			
Acquisition of property, plant and equipment	-	-	(21,500.81)
Encashment/(Investment) in FDR	3.32	302.85	490.11
Cash Receipt from disposal of Asset	-	-	-
Payment for Capex Maintenance	(67.86)	(139.02)	(24.87)
Investment in Subsidiaries	-	-	-
Investment in Associates	-	-	(1,476.40)
Dividend Income	-	-	89.66
Net Cash used in investing activities	**(64.54)**	**163.83**	**(22,422.31)**
C. Cash Flow from Financing activities			
Received/(Repaid) of term loan	(2,430.10)	(2,361.89)	14,149.54
Issuance/(Redemption) of Preference Share	(15.00)	-	467.53
Proceeds from Equity	-	-	2,125.14
Received/(Paid) of short-term loan	(10,564.23)	(14,634.05)	(15,518.91)
Cash Dividend Paid	-	-	-
Net cash flows from financing activities	**(13,009.33)**	**(16,995.94)**	**1,223.30**
Net cash increase/decrease) in cash	8,560.50	5,350.40	4,811.74
Cash at the beginning of the period	92.29	8,652.80	14,003.19
Cash at the end of the period	**8,652.80**	**14,003.19**	**18,814.93**

Sd-	Sd-	Sd-
Khalid Islam	**Md. Alamgir Kabir**	**Md. Wahedul Islam FCS**
Managing Director	Chief Financial Officer	Company Secretary

Key Assumptions of Forecasting

- Plant load factor (25% for CPBL, CPEPLC and CPRL; 20% for ZPCL, in the initial period): BPDB has dispatched the HFO plants at low levels in recent years, so a conservative base was assumed, increasing gradually with expected growth in electricity demand until the PPAs expire.
- Tariff: Tariffs are fixed under the PPAs signed with BPDB. Revenue was therefore projected using the contracted capacity and energy rates.
- Exchange rate (Tk 123/US$, depreciating gradually): The rate on the valuation date was used as the base. A slow depreciation was assumed, in line with recent trends in BDT.
- Fuel price (US$ 500/MT): The price reflects recent international HFO prices. Fuel cost is passed through to BPDB, so price changes have little effect on profit.
- Cost escalation (6% per year): Operating costs were escalated at 6% per year to reflect expected inflation in Bangladesh.
- Interest rates (12% working capital; 8.5% FC and 11% BDT solar loans): These reflect the current rates offered by the company's banks and the indicative terms for the solar project loans.
- Receivable period (180 days): It is based on BPDB's actual payment pattern, which has run well beyond the contractual period.
- Tax exemption: Power generation income is exempt under the government's tax holiday for private power producers, so no tax was assumed on core income.