

ANNUAL REPORT 2025



ANNUAL REPORT 2025





The Founder



Founder Chairman

Late Jahurul Islam

1928-1995

Table of Contents

The Company

Key Milestones	05
Our Vision, Mission & Principles	06
Strategic Objectives	07
Ongoing Projects	08
Corporate Information	09
Directors' Profile	11-14
Management Team's Profile	17-22
Chairman's Statement	25
Management Discussion & Analysis from MD's Desk	26-28
Key Team Members of Corporate Office	30
Sales and Marketing (Land) Team Members	31
Sales and Marketing (Apartment) Team Members	32
Legal Department Team Members	33
Project Site Office Team Members	34-35
Organizational Structure	45

Corporate Governance

Corporate Governance Statement	36-42
Corporate Governance Framework	36
Responsibilities of the Board	36
Board Committees	37
Role of the Chairman	38
Role of the Managing Director	38
Role of the Company Secretary	38
Role of the Chief Financial Officer	38
Role of the Head of Internal Audit and Compliance	38
Secretarial Standard	38
Standard of Business Conduct	39
Whistleblower Policy	39
Risk Management	40 & 117-118
Supply Chain Management Policy	41
Employees' Remuneration Policy	41
Policy on Employee's Participation in Management	41
Compliance with Bangladesh Labour Act	41
Company's CSR Policy	42
Environmental, Social and Governance (ESG) Report	43
CSR Activities	44
Credit Rating Report	47
Board Diversity Policy of EHL	49
Code of Conduct of the Board of Directors	50-51
Dividend Distribution Policy	52

Financial Highlights

Value Added Statement	53
Five Years' Financial Summary	54
Financial Performance at a Glance	55
Unclaimed Dividend	56

Directors Report to Shareholders

Directors Report	58-62
Declaration by MD and CFO for Financial Statements	63
Corporate Governance Compliance Certificate	64
Corporate Governance Compliance Status	65-79
Directors' Attendance & Remuneration	80
The Pattern of Shareholding	81
Directors Responsibility for Financial Statements	88

Reports & Financial Statements

Independent Auditor's Report	93-95
Statement of Financial Position	96
Statement of Profit or Loss	97
Statement of Changes in Equity	98
Statement of Cash Flows	99
Notes to the Financial Statements	100-123

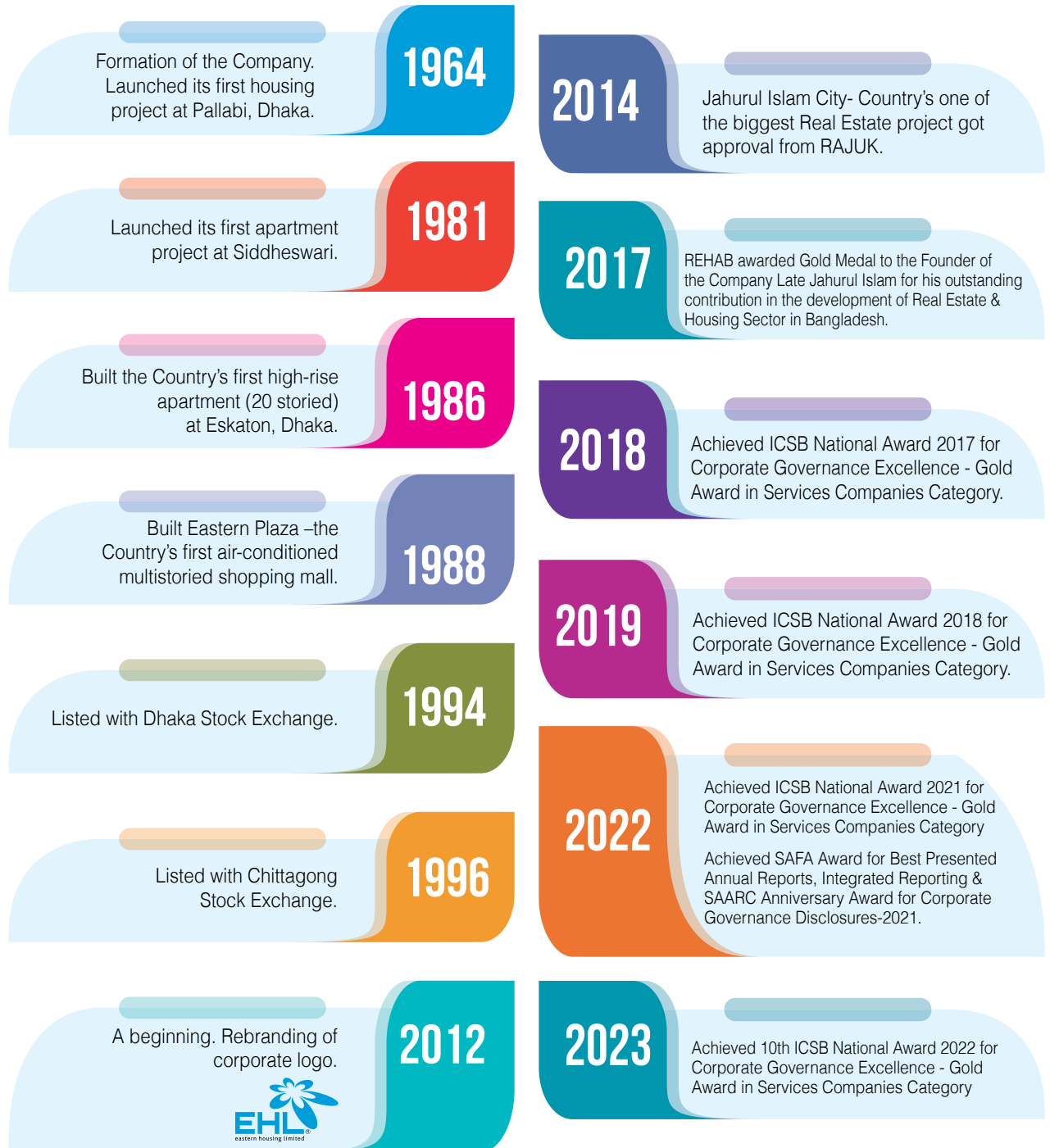
Committee Reports

Audit Committee Report	82-83
Nomination and Remuneration Committee Report	84
Nomination and Remuneration Policy	85-86

Others

Awards & Achievements	46
ISO Certification	48
EHL Share Performance 2024-2025	89
Share Capital	111
Composition of Shareholding	111
Classification of Shares	111
Screenshot from 60 th AGM	90
View of our Apartments Projects	15, 23, 29, 87, 91
View of our Land Projects	124 -125
Notice of 61 st Annual General Meeting	126
Proxy Form	127

Key Milestones



Our Vision, Mission & Principles

Vision

To be a world class Real Estate Developer creating maximum value by providing quality homes and business.

Mission

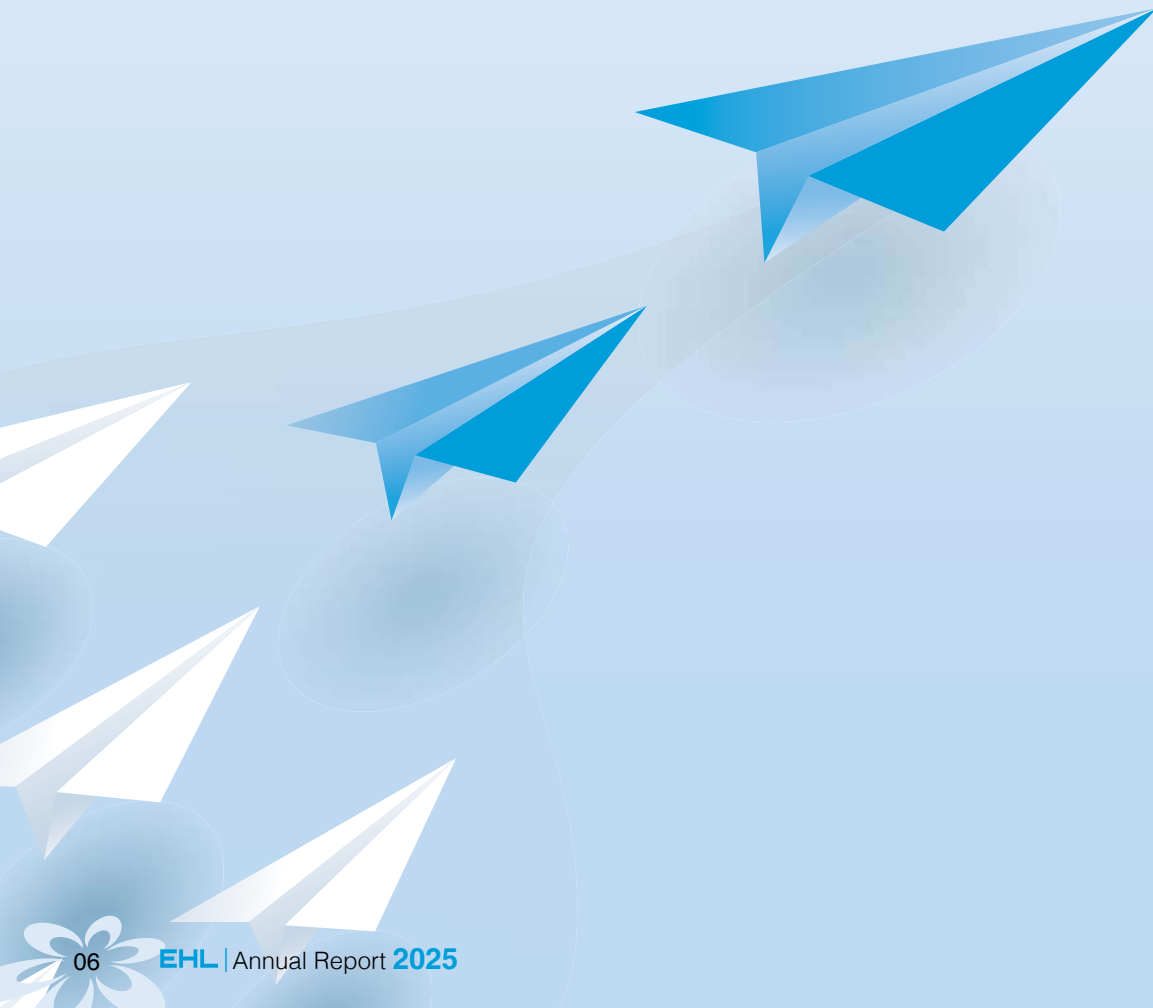
To build and develop environment friendly Apartments, Commercial Buildings & Land Projects using the highest standards of Safety, Architecture, Engineering & Green technology.

Principles

Integrity

Accountability

Transparency



Strategic Objectives

Our Strategic Objectives

We are committed to maintain a high level of integrity, transparency and reliability in the conduct of our business with our philosophy of shareholders' wealth maximization. To reach our goals we have chalked out five strategic objectives.

01

Quality Products

Ensuring a superior product quality is the most fundamental priorities of EHL.

02

Human Resources

Various Training programs throughout the year, aimed at skill developments of its employees to help them reach their full potential.

03

Building Long Term Client Relationship in Competitive Market

Using the full range of our products and services we guide our clients to their dream homes.

04

Transparency and Compliance

Timely and fair financial and on financial reporting to stakeholders through letters, reports and website.

05

Environmental and Social Sustainability

Adapting the new ideas and technologies to reduce carbon footprint.

Ongoing Projects

Land

Jahurul Islam City (Aftabnagar), Dhaka.

Goran Chatbari (Pallabi Phase-II), Dhaka.

Dehra, Savar, Dhaka.

Mayakanan, Aminbazar, Savar, Dhaka.

Apartment

"The Sovereign" House # 7/A, Road # 90, Gulshan -2, Dhaka.

"Eastern Noboneer" Plot # 79, Road # 8, Block # C, Niketon, Gulshan, Dhaka.

"Eastern Sapphire" Plot # 30, 30/1 & 32, Block # B, Jahurul Islam City (Aftabnagar), Dhaka.

"Eastern Pearl" Plot # A- 30, Block # A, Main Road, Jahurul Islam City (Aftabnagar), Dhaka.

"The Crest" House # 10, Road # 3, Dhanmondi R/A, Dhaka.

Upcoming Projects

Plot # 16 & 27, Block # D, Main Road, Aftabnagar, Dhaka.

Mayakunja, Titas Road, Badda, Hatirjheel, Dhaka.



Corporate Information

Company Name: **Eastern Housing Limited**

Company Registration: **C-2161**

Tax Registration: **595731241169**

VAT Registration: **001936356-0202**

Legal Form

Eastern Housing Limited (the "Company"), was incorporated in 1964 as a Private Limited Company under the Companies Act, 1913. In 1993 the company was registered with the Registrar of Joint Stock Companies and Firms (RJSC) as a Public Limited Company which is one of the largest Real Estate Company in the private sector. The Company raised its capital by way of public subscription in the shares and debentures of the Company in July, 1994. The Company is the pioneer as well as the only Publicly Listed Company in the Country in Real Estate Business under the private sector.

Board of Directors

Chairman

Manzurul Islam

Managing Director

Dhiraj Malakar

Directors

Suraiya Islam

Abu Luthfe Fazle Rahim Khan

Md. Abdur Rahim Choudhury

Md. Mostafizur Rahman

Independent Directors

Md. Rafiqul Islam

Muhammad Shahidul Islam Khan, FCA

Mst. Lutfa Begum

Company Secretary

Salim Ahmed, FCS

Chief Financial Officer

Md. Asadul Islam FCA, FCS

Head of Internal Audit & Compliance

Md. Moniruzzaman

Board Committees

Audit Committee

Chairman: Md. Rafiqul Islam, Independent Director

Members: Muhammad Shahidul Islam Khan, FCA,
Independent Director

Md. Mostafizur Rahman, Director

Md. Abdur Rahim Choudhury, Director

Secretary: Salim Ahmed, FCS

Nomination & Remuneration Committee (NRC)

Chairman: Mst. Lutfa Begum, Independent Director

Members: Abu Luthfe Fazle Rahim Khan, Director
Md. Abdur Rahim Choudhury, Director

Secretary: Salim Ahmed, FCS

Statutory Auditors

Artisan

Chartered Accountants

Corporate Governance Compliance Auditor

Mohammad Sanaullah & Associates

Chartered Secretaries & Management Consultants

Legal Advisor

Huq & Company

47/1 Purana Paltan,

Dhaka -1000, Bangladesh

Bankers

Standard Bank Ltd. | The City Bank Ltd. | Union Bank Ltd. | Brac Bank Ltd. | Al-Arafah Islami Bank Ltd. | Southeast Bank Ltd. | Sonali Bank Ltd. | Uttara Bank Ltd.

Registered Office

125/A, Motijheel Commercial Area, Dhaka 1000

Bangladesh, Tel: 2223386303-5, Fax: 2223386311

Corporate Office

59/B Kemal Ataturk Avenue, Banani, Dhaka-1213

Bangladesh, Tel: +88-02-55033669

E-mail: info@easternhousing.com; share@easternhousing.com,

Web: www.easternhousing.com

Directors' Profile





Manzurul Islam Chairman

Mr. Manzurul Islam enrolled in the Board as Director in 1993. Subsequently he became the Chairman of the Board of Directors in 1995 and till date is serving as the Chairman of the Board. Mr. Islam has gained over 38 years of experience and knowledge in managing various businesses in Bangladesh.

Mr. Manzurul Islam is the Chairman of Islam Group - the Group comprises of Aftab Bahumukhi Farms Limited, Aftab Feed Products Limited, Aftab Hatchery Limited, Aftab GP Farms Limited, Bengal Development Corporation Limited, Islam Brothers Properties Limited, IG Foods Limited, River View Limited, Islam Cement Limited, Bhagalpur Holdings Limited, The Milners Tubewells Limited, Aftab Hatchery Northern Limited, Ultimate Agro Feed Industries Limited and MK Seed & Agriculture Industry Limited. Mr. Islam is also the Sponsor Director of LafargeHolcim Bangladesh Limited and Eco-Dev Solutions & Technologies Bangladesh Limited.

Former Chairman of IFIC Bank Ltd. and Vice Chairman of Bangladesh Association of Banks Mr. Islam was the President of France Bangladesh Chamber of Commerce & Industry (CCIFB) and currently he is Member of the Executive Committee of Bangladesh Association of Publicly Listed Companies (BAPLC). He is one of the founder and present Chairman of Jahurul Islam Medical College and Hospital.

Born in 1961, Mr. Islam completed his Graduation in Economics from the University of London, UK. He received awards as one of the best entrepreneur personalities of the country in consecutive years in 2003 and 2004 and best young entrepreneur personality of the year in 2005. Mr. Islam is a Commercially Important Person (CIP) of Bangladesh.



Suraiya Islam Director

Mrs. Suraiya Islam is the wife of Late Jahurul Islam, the founder chairman of Eastern Housing Limited. She has been holding the position of Director since inception of this Company.

She is a Director in different concerns of Islam Group, namely Aftab Bahumukhi Farms Limited, River View Limited, Islam Cement Limited and Bengal Development Corporation Limited. She had also been involved in the group overseas activities in London, Abu Dhabi and Yemen.

She studied in Holy Cross College, Dhaka and during her career she involved herself in different activities of the Company.

Abu Luthfe Fazle Rahim Khan Director

Abu Luthfe Fazle Rahim Khan was appointed as Director on 26.02.2019 as nominee of Islam Brothers Properties Limited. He is also a member of the Nomination and Remuneration Committee of the Company.

Mr. Khan having more than 31 years of experience in managing various businesses in Bangladesh is the Director of Aftab Bahumukhi Farms Ltd., Aftab Feed Products Ltd., Aftab Hatchery Ltd., Aftab Hatchery Northern Limited & Aftab G.P Farms Ltd. He has diversified business experience, very focused on Agricultural Sector- Animal agriculture as well as Plant agriculture. He is also Director of Bengal Development Corporation Limited, Islam Brothers Properties Limited, River View Limited, Bhagalpur Holdings Limited, The Milners Tubewells Limited, Ultimate Agro Feed Industries Limited, MK Seed & Agriculture Industry Limited and IG Foods Limited.

Mr. Abu Luthfe Fazle Rahim Khan actively associated with different National and International business association. He was the President of World Poultry Science Association, Bangladesh Branch (WPSA-BB) and Sr. Vice President & General Secretary of Feed Industries Association of Bangladesh (FIAB). He was also President of Breeders Association of Bangladesh (BAB), Bangladesh Poultry Industries Co-ordination Committee (BPICC) and The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI).

Mr. Khan obtained Masters of Commerce (M.COM) degree with distinction in Management from Faculty of Commerce, Dhaka University, Dhaka.



Md. Abdur Rahim Choudhury Director

Mr. Md. Abdur Rahim Choudhury was appointed in the board as Nominated Director from River View Limited on 26.02.2019. He is also a member of the Audit Committee and Nomination and Remuneration Committee.

Mr. Choudhury joined Bengal Development Corporation (BDC) - a concern of Islam Group, in 1976 in its Abudhabi overseas 5000 Housing projects. Thereafter he was transferred to Sanaa, North Yemen in 1982. Thereafter he posted in Baghdad, Iraq in 1986 as Regional Manager and In charge of Baghdad Head Office. There he worked in Trunkey project in Al-karim & Akashat. In 1990 he was posted to BDC Head office as Chief Accountant and subsequently promoted as Operative Director (Finance) in 1996. In 2007 he was promoted as Finance Director of BDC. In 2009 he entrusted with the responsibility of the Head of Central Finance Division of Islam Group. He is also a Director in different concerns of Islam Group, namely Bengal Development Corporation Limited, IG Foods Limited, Bhagalpur Holdings Limited, The Milners Tubewells Limited and MK Seed & Agriculture Industry Limited.

Prior to joining the Islam Group he served in erstwhile EPIDC, Govt. Sector Corporation in Gas & Mineral Division from 1967 to 1976. During his long association with Islam Group he has been playing a vital role in the development of different concern of Islam Group.

Mr. Choudhury obtained Masters of Commerce (M.COM) degree in Management from Rajshahi University.



Md. Mostafizur Rahman Director

Mr. Md. Mostafizur Rahman was first appointed as Member of the Board of Directors in 2004. Subsequently in 2011 he represent in the Board as Nominated Director by Islam Brothers Properties Limited. He is also a member of the Audit Committee.

He is a business professional for a period of over 42 years. He holds Bachelor's degree in Arts. He is the proprietor of M/s. Mostafizur Rahman, a construction company and Hotel Shahina.



Md. Rafiqul Islam **Independent Director**

Mr. Md. Rafiqul Islam was appointed as Independent Director of Eastern Housing Limited on September 19, 2019. He is the Chairman of the Audit Committee of the Board.

Mr. Md. Rafiqul Islam, a retired Joint Secretary, did his Masters in Economics with Honours from Dhaka University in 1969. He also obtained MSS degree in Development Administration from University of Birmingham, UK. Mr. Islam served in the Government of the People's Republic of Bangladesh about 30 years in different ministries. He served as Deputy Commissioner & District Magistrate at Chuadanga and Mymensingh. He also worked as Chairman JUBOK Commission under Banking Division, Ministry of Finance.

Mr. Islam during his long career participated in several foreign Training, Workshop and Seminars held in India, Sri Lanka, Switzerland, Sweden Canada, UK and USA.

Muhammad Shahidul Islam Khan, FCA **Independent Director**

Mr. Muhammad Shahidul Islam Khan, FCA was appointed as Independent Director of Eastern Housing Limited on November 17, 2024. He is a member of the Board's Audit Committee.

Mr. Muhammad Shahidul Islam Khan is a Chartered Accountant and has experience over 24 years in financial policy formulation, development of financial policies and control procedures, leading annual plan and budget exercise including setting up planning assumptions, developing operative budgets, supervising, assisting and guiding the team of managing the overall activities of accounting and financial functions of the business enterprise.

Mr. Muhammad Shahidul Islam Khan a fellow member of the Institute of Chartered Accountants of Bangladesh (ICAB) did his Masters in Accounting with Honours from Dhaka University in 1995. He completed 03 (three) years chartered accountancy professional training course from the Institute of Chartered Accountants of Bangladesh (ICAB) as articulated student under Ahmad & Ahmad, Chartered Accountants, from June 03, 1998 to June 02, 2001.



Mst. Lutfia Begum **Independent Director**

Mst. Lutfia Begum was appointed as Independent Director of Eastern Housing Limited on December 30, 2024.

Mst. Lutfia Begum, a retired Senior District & Session Judge, obtained M.A. degree from Rajshahi University in 1977 and L.L.B degree from the same university in 1980. She served in Bangladesh Judicial Services for 32 years in different capacities and retired as District & Session Judge, Natore in 2016. She attended an International Conference on Abolition of Children and Domestic Violence in 1992 organized by the International Association of Women Judges (IAWJ) in Chicago, USA.

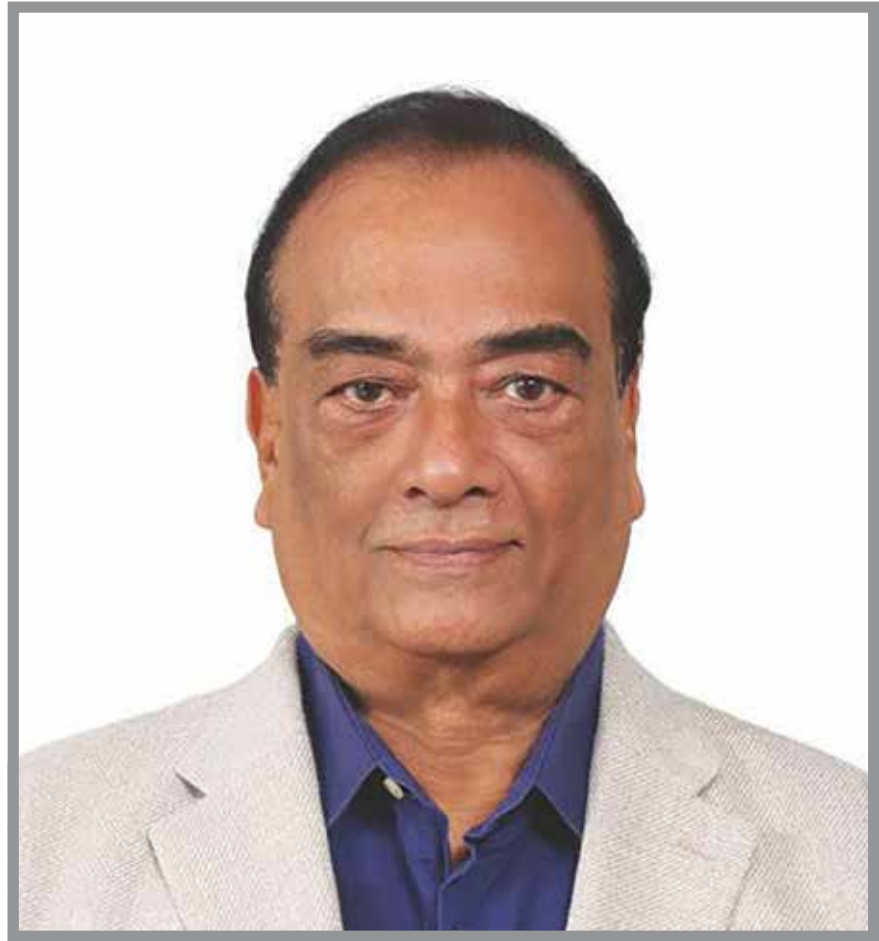
After retirement from Bangladesh Judicial Services she served as Legal Adviser in Bangladesh Development Bank Limited (BDBL) for two years. At present she is a member of Bangladesh BAR Council and practicing as Advocate at High Court Division, Supreme Court of Bangladesh.

She is also involved in different social and welfare organizations. Currently President of Thakurgaon Zilla Somity, Dhaka, Joint Secretary of Retired Judges Welfare Association of Bangladesh, Member of International Association of Women Judges (IAWJ), Officer's Club Dhaka and Retired Government Employee Welfare Association, Bangladesh.



"The Sovereign" House # 7/A, Road # 90, Gulshan -2, Dhaka.

Management Team's Profile



Dhiraj Malakar

Managing Director

Mr. Dhiraj Malakar was first appointed as Managing Director of Eastern Housing Limited on 23rd November, 2010. Before assuming the office of the Managing Director, he worked as an advisor to Eastern Housing Limited.

Mr. Malakar, former Secretary, Ministry of Food and Disaster Management served 36 years in the public sector in different capacities in the field level as well as a policy level of the Government of People's Republic of Bangladesh.

He served as a Deputy Commissioner & Joint Secretary in different ministries such as Ministry of Industry, Sports and Youth, Ministry of Planning & Member, Planning Commission. He is well versatile in Land Management and Land Regulatory subjects through his employment in the Land Regulatory Department of the Government in different capacities.



Md. Aminul Karim Siddique

Deputy Managing Director

Mr. Md. Aminul Karim Siddique took on the role of Deputy Managing Director at Eastern Housing Limited in December 2024. With more than four decades of experience in the housing and urban development sector, he brings a wealth of knowledge and leadership to the organization.

Mr. Siddique has a long-standing history with Eastern Housing Limited, having contributed significantly to the company's development from 1987 to 2001, particularly in leading land development initiatives. In addition to his work at Eastern Housing, he has held key positions at other prominent real estate firms such as Amin Mohammad Group and Rahat & Rafit Real Estate Ltd., playing a leading role in the successful delivery of numerous large-scale housing and township projects.

Throughout his extensive career, Mr. Siddique has led a wide range of large-scale housing and township projects across Bangladesh. His areas of expertise include civil engineering, land development, regulatory affairs, and infrastructure planning. With strong engagement with government authorities, he has played a key role in ensuring the smooth execution of complex development initiatives.

In addition to local achievements, Mr. Siddique also possesses international experience in urban development projects, adding valuable global insight to his portfolio.

A graduate in Civil Engineering from Chittagong University of Engineering and Technology (CUET), Mr. Siddique continues to play a vital role in steering Eastern Housing Limited toward growth, innovation, and sustainable urban progress.

Md. Asadul Islam FCA, FCS

Chief Financial Officer

Mr. Asadul Islam joined in Eastern Housing Ltd. in 2012 as Chief Financial Officer. A Masters in Commerce (Accounting), Mr. Islam qualified Chartered Accountancy in 2001 and Chartered Secretary in 2002.

Prior to his joining in EHL he served in Navana Group as Operative Director. Besides, he was Chief Financial Officer (CFO) of both Aftab Automobiles Limited and Navana CNG Limited. He also worked in Abdul Monem Limited as Head of Finance and in Quasem Group as Deputy Controller of Accounts.

Mr. Islam has more than 24 years' experience in Accounting, Finance, HR and Corporate Governance.

Mr. Islam is a Fellow Chartered Accountant (FCA) of the Institute of Chartered Accountants of Bangladesh (ICAB) and Fellow Chartered Secretary (FCS) of the Institute of Chartered Secretaries of Bangladesh (ICSB).



Salim Ahmed, FCS

Company Secretary

Mr. Salim Ahmed, a Fellow Member and former Council Member of the Institute of Chartered Secretaries of Bangladesh (ICSB), joined Eastern Housing Limited on 3rd January, 2016 as Company Secretary.

Mr. Ahmed has more than 34 years' experience in Corporate Affairs. Prior to joining this Company he worked in Surovi Group as Group Company Secretary. He worked in Dhaka Insurance Ltd. as Company Secretary and Head of Administration & Establishment from 2000 to 2011. He started his career with Janata Insurance Company Ltd. in 1990 as Jr. Officer and before leaving that Company in 2000 he was In-charge of Board, Share & Establishment Department.

A Masters in Science (Soil Science) from Dhaka University Mr. Ahmed obtained the Chartered Secretary professional degree from the Institute of Chartered Secretaries of Bangladesh (ICSB) in 2005.



Md. Moniruzzaman

Head of Internal Audit and Compliance

Mr. Moniruzzaman was appointed as Chief Internal Auditor of Eastern Housing Limited on November 01, 2012. He joined EHL as Internal Auditor in 2010.

Prior to joining Eastern Housing Limited he worked in Flora Limited. He Completed three years articleship on October 2007 with M/s Aziz Halim Khair Choudhury (AHKC), Chartered Accountants.

He obtained CA Professional Stage 1 (Certificate Level) from The Institute of Chartered Accountants of Bangladesh and is listed as Income Tax Practitioner (ITP) under National Board of Revenue (NBR). In addition he holds Masters in Accounting (M.Com) from the Jagannath University

AKM Sahadat Hossain Majumder

Senior Executive Director (Apartment)

Mr. AKM Sahadat Hossain Majumder joined Eastern Housing Limited on 1st June, 2020 as Senior Executive Director. He is the In-charge of apartment unit of EHL. He plays a pivotal role for Business development, Sales, Marketing and project monitoring. He actively participated in different local and international real estate fairs.

Mr. AKM Sahadat Hossain Majumder started his carrier with Pfizer Labs (Bangladesh) Ltd. in 1991. During his 20 years' career in real estate sector he served in Rupayan Housing Estate Ltd. as Manager from 2003 to 2006, Assurance Developments Ltd. as Sr. Manager from July 2006 to June 2007, Building Technology and Ideas Ltd (bti) as Executive Director from 2007 to 2012, Anwar Landmark Ltd. as Executive Director from 2012 to 2018. Prior to joining this Company he worked in Property Link Ltd. as Chief Executive Officer.

A Masters in Economics from Dhaka University Mr. Majumder also obtained Diploma in Marketing Management from Bangladesh Institute of Management in 2005.



Mizanur Rahman Khan

Senior Executive Director (Legal)

Mizanur Rahman Khan joined in Eastern Housing Limited on 19th September 2019 in the legal department.

He completed B.S.S (Hons), M.S.S, LL.B from Dhaka University. Then he appeared in 7th Bangladesh civil service examination (BCS) in the year 1985 and with a successful result joined in Bangladesh judicial service in 1988.

He served 31 years as judicial officer in different capacities such as Assistant Judge, Senior Assistant Judge, Joint District and Sessions Judge, Additional District & Sessions Judge and District & Sessions Judge in different District. Mr Khan worked as Deputy Secretary (admn.) in Law & Justice Division in the ministry of law, Justice and Parliamentary affairs efficiently for a long time. He was posted as Senior District & Sessions Judge in Bagerhat District & Manikgonj District and performed his responsibility with honesty, integrity & sincerity.

Prior to joining Eastern Housing Limited he was Divisional Special Judge in Dhaka. In his professional life he took part various trainings including land management in home & abroad. In his service life he disposed of many civil cases, civil appeals and important Criminal cases and he gathered vast knowledge in respect of land management.



Dawan Shahenul Kabir

Executive Director (Construction)

Engr. Dawan Shahenul Kabir has been with Islam Group since 1997. He currently heads the Construction Department of Eastern Housing Ltd. and has been with real estate industry for more than 25 (Twenty Five) years.

Prior to joining Eastern Housing Ltd. he worked in various Residential & Commercial Building Projects at Abu Dhabi, UAE for about five years. He also worked in some Projects of Bangladesh Water Development Board, RAJUK & MES (Navy).

Mr. Kabir obtained graduation in Civil Engineering from CUET (Batch-1982). He also completed a program of Postgraduate Certificate Course in Construction Management from BRAC University.

Md. Al Amin

Executive Director (Land Settlement & Mutation)

Mr. Md. Al Amin joined in Eastern Housing Limited on 24th February 2019. He is currently working as Executive Director in Land Settlement & Mutation Department.

Prior to his joining in Eastern Housing Limited, he was a Joint Secretary to the Government of Bangladesh and served in different divisions/ministries holding the post of AC (Land), Senior Assistant Commissioner, NDC, 1st Class Magistrate, Upzila Nirbahi Office, Additional Deputy Commissioner, Deputy Commissioner, Additional Divisional Commissioner at Sylhet and Dhaka Division.

He completed M.Sc in Zoology from University of Rajshahi. During his service in the Government of Bangladesh he attended number of training and workshops in home and abroad on Law & Administration, Land Management, Disaster Management, Administration & Development etc.



Ratan Chandra Pandit

Executive Director (HR & Admin)

Mr. Ratan Chandra Pandit joined in Eastern Housing Limited on 1st October 2023. Currently he is serving as Executive Director in Human Resources and Administration department.

Before joining in the Eastern Housing Limited, he worked in the Bangladesh Civil Service for 31 years and retired as Director General of Archaeology. He served in the field administration in various capacities and also worked in several ministries including Public Administration, Housing and Public Works, Commerce and Health and Family Welfare.

He did Honours and Masters in Agricultural Economics with excellent academic feat. He also pursued higher education in Australia and did Masters in Public Policy degree.

He undertook many training programs on several areas, especially on Human Resources Development/Management, affordable housing and sustainable development both in country and in abroad.



Anwarul Haq Chowdhury

**Director & Chief Architect
Planning & Design Department**

Mr. Anwarul Haque Chowdhury has joined Eastern Housing Limited on 19th December 2022 as Chief Architect in Planning & Design Department. Currently he is working as Director of Planning & Design Department of EHL. He obtained his Bachelor of Architecture from Bangladesh University of Engineering & Technology (BUET) in the year 1992 & Master's in Building Science (M.Sc) from National University of Singapore (NUS) in the year 2001.

Mr. Chowdhury has over 31 years professional experience in the field of Architecture. Prior to his joining in EHL he served in Navana Real Estate Ltd. as Deputy General Manager in Architecture Department.

He also worked in Anwar & Associates, Rangs Properties Ltd, Concord Architect & Engineers in Bangladesh & TAA Architects PTE Limited and Housing & Development Board in Singapore. Mr. Anwarul Haque Chowdhury is a Fellow Institute of Architects, Bangladesh (IAB), Dhaka, Bangladesh (FIAB Registration No. C-021).

Dulal Chandra Sarker

Operative Director (Material Procurement Division)

Engr. Dulal Chandra Sarker joined Bengal Development Corporation (BDC) under Islam Group in 1998. Later on he was transferred to Eastern Housing Limited in 2012 and since then he has been working in Material Procurement Division (MPD).

He started his career with BDC-NCE-FF Cruz (Philippine), a joint venture project engaged in construction of Roads and Bridges under Roads and Highways Department in 1993 as Assistant Engineer.

He obtained his B.Sc. Engineering (Civil) from Chittagong University of Engineering & Technology (CUET) in the year 1992.





"The Crest" House # 10, Road # 3, Dhanmondi R/A, Dhaka.



Manzurul Islam
Chairman

*Our vision remains clear to strengthen our leadership in the real estate market
by delivering quality, affordability and innovation while upholding
the trust of our valued customers and shareholders.*

Chairman's Statement

Bismillahir Rahmanir Rahim

Respected Shareholders,

Assalamu Alaikum and a very warm welcome to the 61st Annual General Meeting of Eastern Housing Limited. It gives me immense pleasure to place before you the performance review of your Company and an overview of the real estate market in Bangladesh during the year 2024–2025, along with our future outlook.

Review of the Real Estate Market

The real estate sector of Bangladesh continues to play a vital role in driving economic growth, employment generation, and urban development. Despite challenges from global economic uncertainties, inflationary pressures, and rising construction costs, the housing sector has shown resilience.

During 2024–2025, demand for affordable and middle-income housing remained strong, particularly in Dhaka and Chattogram. The government's supportive policies, including easier access to home loans, incentives for first-time buyers, and infrastructure development projects such as metro rail and expressways, have boosted the confidence of home seekers.

However, the industry also faced constraints such as escalating prices of construction materials, land scarcity within prime city areas, and regulatory compliance costs. These factors have put pressure on both developers and consumers, especially in the premium housing segment.

Performance of Eastern Housing Limited

During this period, Eastern Housing Limited has maintained its reputation as a trusted real estate company through timely project delivery, transparency and customer satisfaction. Our focus on affordable housing projects for middle-income families has enabled us to remain competitive and relevant in a challenging market.

The Company successfully handed over several ongoing projects and launched new residential schemes catering to the growing needs of urban dwellers. We continued to strengthen our land projects in strategic locations and expanding our pipeline of existing projects at Jahurul Islam City, Aftabnagar. In addition, prudent financial management and cost optimization measures allowed us to maintain profitability despite market volatility.

Dear Shareholders, the financial year 2024–2025 marked a remarkable turnaround for our Company following the unprecedented challenges of the pandemic. I am pleased to report that total sales reached at Tk. 303.08 crore, compared to Tk. 274.99 crore in the previous year reflecting a solid 10% growth. Land sales accounted for Tk. 262.84 crore, while apartment sales stood at Tk. 40.24 crore, registering year-on-year growth of 10% and 12%, respectively.

Net profit rose significantly to Tk. 77.22 crore from Tk. 56.38 crore in the previous year, representing an impressive 37% growth. Finance income of Tk. 44.16 crore made a meaningful contribution to this performance. The Company reported an EPS of Tk. 8.27, NAV per share of Tk. 89.99, and NOCFPS of Tk. 2.90 for the year ended June 30, 2025.

In recognition of this performance, the Board of Directors has recommended a 25% Cash Dividend for the year ended June 30, 2025.

Future Prospects

Looking ahead, we remain cautiously optimistic about the real estate sector. The urban population of Bangladesh is projected to grow significantly over the next decade, creating strong demand for housing and commercial spaces. Government initiatives in infrastructure, digitalization and housing finance will further support the industry.

Eastern Housing Limited will continue to prioritize affordable and sustainable housing solutions aligning with the aspirations of the middle class while contributing to national development goals. We are also exploring opportunities in green building technologies, smart housing projects, and mixed-use developments to meet evolving consumer expectations and environmental considerations.

Our vision remains clear to strengthen our leadership in the real estate market by delivering quality, affordability and innovation while upholding the trust of our valued customers and shareholders.

Appreciation

On behalf of the Board of Directors, I extend my heartfelt gratitude to our shareholders, customers, employees, regulators, and all stakeholders for their continued support and confidence in Eastern Housing Limited. With your encouragement, we look forward to achieving greater milestones in the coming years.

May Allah (SWT) guide us on the path of growth, responsibility, and excellence.

Thank you.



Manzurul Islam
Chairman
Eastern Housing Limited



Management Discussion and Analysis from Managing Director's Desk

Dear Shareholders

It is my privilege to present before you the performance review and strategic outlook of Eastern Housing Limited (EHL) for the financial year 2024–2025. This year has been marked by significant global and domestic challenges, yet EHL has demonstrated resilience and adaptability in navigating a complex business environment.

Bangladesh Economic Context

Bangladesh's economy, maintaining steady growth, experienced pressure from high import costs, currency depreciation, and political instability during 2024–2025. These factors affected consumer sentiment and investment flows into the real estate sector. Despite these challenges, urbanization, remittance inflows and stability in financial sector continue to provide long-term growth opportunities for housing development.

Industry Review

Bangladesh continues to face a substantial housing deficit, with an estimated need for 250,000–400,000 new homes annually, fueled by rapid urbanisation, population growth, and rural-to-urban migration. Dhaka and Chattogram remain the primary demand centers, particularly for mid-market apartments located near major transit routes and essential utilities. However, affordability pressures have intensified due to rising financing costs, construction material price volatility, and higher living expenses.

The rollout of the Detailed Area Plan (DAP) has prompted active industry discussions, as certain zoning and density requirements may affect project feasibility and unit pricing. Developers, including EHL, continue to advocate for a balanced approach that aligns urban planning objectives with the practical need to deliver affordable, quality homes for middle-income families. These

dynamics underline both the challenges and opportunities for EHL in addressing the nation's housing gap while maintaining sustainable growth.

Business Performance

EHL achieved total sales of Tk. 303.08 crore, registering 10% growth over the previous year. Land sales contributed Tk. 262.84 crore, while apartment sales stood at Tk. 40.24 crore. Our net profit increased to Tk. 77.22 crore from Tk. 56.38 crore of previous year representing a growth of 37%. Finance income of Tk. 44.16 crore is contributed significantly in total income.

Earnings per share (EPS) reached at Tk. 8.27, Net Asset Value per share stood at Tk. 89.99 and Net Operating Cash Flow per share (NOCFPS) stood at Tk. 2.90 compared to Tk. 6.04, Tk. 83.62, and Tk. (10.42) respectively, for the previous year. Furthermore, through prudent financial management and cost-optimization measures, we sustained profitability despite market volatility. Accordingly, the Board has recommended a 25% cash dividend for shareholders.

Our Land and Apartment projects in Dhaka and other urban centers continued to attract buyers seeking trusted developers with a proven track record. However, apartment sales slowed as high construction costs and financing constraints affected affordability for middle-class families. We continued to strengthen our land projects in strategic locations and expanding our pipeline of existing projects at Jahurul Islam City, Aftabnagar.

Business Plan

As we mentioned earlier that we have obtained primary clearance from the RAJUK for our 2nd and 3rd phase project of Jahurul Islam City (JIC). The revised layout plan of JIC phase 1 and Pallabi phase 2 have also been submitted to RAJUK for approval.

Land purchase is going on for these two extended projects as well as for Aftabnagar projects. During the year 2024-2025 we have purchased 71.44 bigha of land at different location of our land projects i.e. Jahurul Islam City (JIC) phase 1,2 & phase 3. Since inception of our journey, our major revenue came from Land projects. But, due to scarcity of land in and around the Dhaka city, we are planning to go for more apartment projects in coming days.

Although, the high price of construction materials and also restriction on FAR in new DAP, we are very much cautious for taking new apartment projects.

However, during the year under review, we have taken 4(four) new apartment projects. Out of which, construction work of two projects at Aftanagar is going on. Construction work of another two projects, one at Aftabnagar and another at Dhanmondi are in the pipeline. Further, negotiations are going on for new projects at Aftabnagar, Hatirjheel and Shaymoli, Dhaka.

Accounting Policies and Estimation of Financial Statements

The preparation of financial statements in conformity with IFRSs requires management to make 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 estimate is revised and in any future periods affected.

Comparison of financial performance with Peer Industry

Eastern Housing Limited is the only Company in the Real Estate Sector listed with Dhaka and Chittagong Stock Exchanges. Therefore, it is not possible to get financial data of other Company.

Key challenges & risk management

Macro Risks and Mitigation: Slower economic growth, ongoing inflation and limited cash flow in the market could reduce housing demand in the short term. To manage these risks, we recognize sales cautiously, roll out projects in phases and keep strong cash reserves to stay financially secure.

Input price & logistics: Key challenges in real estate input pricing include volatility in material costs, labor shortages, and uncertainty in economic conditions that affect supply and demand. For logistics, challenges are transportation costs, delays in the supply chain, and managing inventory for construction. Risk management strategies involve diversifying suppliers, hedging against price fluctuations, using advanced planning tools, and conducting thorough due diligence on logistics partners.

Regulatory execution: Evolving planning norms under DAP can affect design efficiency. We maintain continuous dialogue with authorities, advocating for affordability-friendly compliance pathways.

Sustainable development & governance

We align our sustainability roadmap with the Bangladesh National Building Code 2020 (BNBC 2020), issued by the Government of Bangladesh through the Ministry of Housing and Public Works. BNBC 2020 sets minimum standards for safe, healthy, and efficient building design, construction, and material quality. Its latest version emphasizes sustainability and green building practices, reinforcing our commitment to responsible development and good governance.

EHL continued to invest in infrastructure development, customer service, and compliance with the latest environmental and building standards. We have enhanced our governance practices, strengthened risk management frameworks, and advanced our commitment to Corporate Social Responsibility.

Our focus on sustainable urban development remains unwavering. By integrating green practices, energy-efficient designs, and community-friendly layouts, we aim to create lasting value for our customers and stakeholders.

Business Outlook

Looking ahead, we remain cautiously optimistic. The real estate market is expected to gradually recover as political stability improves and economic fundamentals strengthen. EHL will prioritize:

- Diversifying project portfolios to balance land development and apartment sales.
- Introducing affordable housing models for middle-income families.
- Leveraging digital tools to enhance customer experience and operational efficiency.
- Strengthening partnerships with financial institutions to expand financing options for clients.
- Adopting innovative, sustainable building practices to create environmentally responsible communities.
- Maintaining prudent financial management to ensure resilience and steady growth.

Dear Shareholders, with these strategic priorities, EHL is well-positioned to capture emerging opportunities, deliver consistent value to shareholders, and contribute meaningfully to Bangladesh's urban development. Together, we will continue to build thriving communities and a sustainable future.

Conclusion

I extend my sincere gratitude to the members of the Board for their continued support and guidance during the year, to our shareholders, customers, partners, and employees. Your trust, dedication, and support enable EHL to uphold its reputation as a leader in Bangladesh's real estate sector. Together, we will continue to build communities and contribute to the nation's housing development goals.

Finally, I must thank to our honorable Chairman whose guideline and instructions helped us to run the business activities of the Company successfully even in the prevailing worldwide hard economic situation.

Thank you all.



Dhiraj Malakar
Managing Director



"Eastern Pearl" Plot # A- 30, Block # A, Main Road, Jahurul Islam City (Aftabnagar), Dhaka.

Key Team Members of EHL Corporate Office



Standing from Left :

Mohammad Kamrul Hassan

General Manager (Logistics)

Kamruzzaman

Deputy General Manager (Utility Department)

Tofael Ahmed

Executive General Manager (HR & Admin)

Md. Tasfiqur Rahman

Executive General Manager (Land Purchase)

Sitting from left :

Sayed Akhter Newazi P.P.M (BAR)

Director (Land & Enforcement)

Mohammad Mazharul Islam

Director (Planning & Regulatory)

Ashraf Ali Akhand

Operative Director (Planning & Regulatory)

Md. Rafiqul Islam

Executive General Manager (IT)

Sales & Marketing (Land) Team Members



Standing from Left :

Md. Jahangir Alam

Assistant Office Executive

Md. Julhas

Executive

Md. Ebrahim Khalil

Assistant Manager

Yusuf Ali

Senior Executive

Sitting from left:

S.M Abu Sayeed

General Manager

Faruqul Islam

Deputy General Manager

Rakib Uddin Ahmed

Manager

Sales & Marketing (Apartment) Team Members



Standing from Left:

Mostofa Mohasin Mintu
Assistant Manager

Uzzal Chakraborty
Deputy Manager

Mohammed Alamgir
Manager

Md. Masud Rana
Manager

Sitting from left:

Mohammad Mohsin
Assistant General Manager

Mohammad Farhaduzzaman
Executive General Manager

Suman Kumar Saha
General Manager

Legal Department Team Members



Standing from Left:

Hasina Yeasmin
Executive

Muhammad Nasir Khan
Assistant General Manager

Md. Abdur Rahman
Deputy General Manager

Sitting from left:

Mizanur Rahman Khan
Sr. Executive Director

Md. Motiur Rahman
Director

Indrajit Deb Roy
General Manager

Project Site Office Team Members



Jahurul Islam City (Aftabnagar) Site Office Team Members



Banasree & Mahanagar Land Project Site Office Team Members

Project Site Office Team Members



Pallabi Site Office Team Members



Mayakanon & Savar Site Office Team Members

Corporate Governance Statement

The Board of Directors of EHL is responsible for proper governance which includes setting out Company's strategic aims, providing the necessary leadership to implement such aims, supervising the management of the business and reporting to the shareholders on their stewardships.

Eastern Housing is committed to continually reviewing all corporate governance policies and practices to ensure the ongoing transparency of the company's practices and the delivery of high standards and quality information to stakeholders.

The maintenance of effective corporate governance remains a key priority of the Board of Eastern Housing Limited. To exercise clarity about directors' responsibilities towards the shareholders, corporate governance must be dynamic and remain focused on the business objectives of the Company and create a culture of openness and accountability. Keeping this in mind, clear structure and accountabilities supported by well understood policies and procedures to guide the activities of the Company's management have been instituted.

Statement of Compliance

Bangladesh Securities and Exchange Commission's notification on Corporate Governance Code:

As Eastern Housing Ltd. is listed with the Stock Exchanges in Bangladesh, we comply with the BSEC's notification No. BSEC/CMRRCD/2006- 158/207/Admin/80 dated 3 June 2018. For the year ended 30th June 2025, we have complied with the relevant provisions set out in Annexure - C of the Directors' report.

Corporate Governance Framework

Good corporate governance practices are not just a matter for the Board but are at the heart of everything that we do within the Company. The Company operates within a comprehensive governance framework.

The Board continuously reviews its corporate governance framework to ensure its relevance, effectiveness and sustainability in addressing the future business challenges.

Board Practices

The Directors of the Board are appointed by the Shareholders at the Annual General Meeting (AGM) and accountable to the Shareholders. The Board is responsible for ensuring that the business activities are soundly administered and effectively controlled.

The Directors of the Board keep themselves informed about the Company's financial position and ensure that its activities, accounts and asset management are subject to adequate control. The Board also ensures that EHL Policies & Procedures and Codes of Conduct are implemented

and maintained, and the Company adheres to generally accepted principles for good governance and effective control of Company activities.

Roles and Responsibilities of the Board

The Board of Directors is responsible for protecting the rights and interests of all shareholders and also accountable for the overall management of the entity. Besides its usual legal and statutory responsibilities, the Board is responsible for the following:

- ❖ Reviewing and adopting a strategic plan for the company;
- ❖ Overseeing the conduct of the company's business to evaluate whether the business is being properly managed;
- ❖ Identifying principal risks and ensuring the implementation of appropriate systems to manage these risks;
- ❖ Succession planning, including appointing, training, fixing the compensation and where appropriate, replacing senior management;
- ❖ Developing and implementing an investor relations program or shareholder communications policy for the company;
- ❖ Reviewing the adequacy and the integrity of the company's internal control systems and management information systems, including systems for compliance with applicable laws, and regulations, rules, directives and guidelines;
- ❖ Approving the financial statements and accounting policies of the company;
- ❖ Approving changes in the policy;
- ❖ Recommending dividend for declaration in AGM;
- ❖ Establishing committees including the Audit Committee, Nomination and Remuneration Committee & Executive Committee
- ❖ Receiving and reviewing reports from committees of the Board;
- ❖ Establishing and monitoring compliance with the company's standards of business conduct and other policies of the company;
- ❖ Establishing appropriate systems of corporate governance in the company;
- ❖ Considering and approving other matters specially reserved for the attention of the Board; and
- ❖ Constantly guide and assist the company in external stakeholder management.

Board Composition

The Board in EHL is comprised of eight Directors, including the Chairman who is elected from amongst the members. In addition to Board of Directors, a separate Managing Director who is an Ex Officio is present in the Board.

In compliance with the BSEC's Corporate Governance Code the Board of Directors has appointed two Independent Directors and in compliance with the notification BSEC dated April 04, 2024 regarding appointment of a female Independent Director, the Board has appointed a female Independent Director in the Board. We believe that our Board has the optimum level of knowledge, composure and technical understanding about Company's business which, combined with its diversity of culture and background stands as the perfect platform to perform and deliver.

Please refer to pages 9 to 14 for details of the Board of Directors and their profile.

Retirement and Reelection of Directors

As per the Article of Association of the company, one-third of the directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became directors on the same day, those to retire shall (unless they otherwise agree themselves) be determined by lot, but remains eligible for reelection.

Independent Director

The Company has complied with the notification of the Bangladesh Securities and Exchange Commission with regard to appointment of independent Director to the Board. At present Eastern Housing has three independent directors namely Mr. Md. Rafiqul Islam, Mr. Muhammad Shahidul Islam Khan, FCA and Mst. Lutfa Begum.

Directors' Code of Conduct

The Board of Directors of Eastern Housing Limited established a separate "Code of Conduct" for its Board of Directors in compliance with the requirement of Bangladesh Securities and Exchange Commission (BSEC) notification. The "Code of Conduct" is given on pages 50 to 51.

Board Diversity Policy

The Board of Directors of Eastern Housing Limited established a Board Diversity Policy in compliance with the requirement of Bangladesh Securities and Exchange Commission (BSEC) notification on Corporate Governance Code. The Board Diversity Policy is given on page 49.

Board Committees

The Board has established three Board Committees to which it has delegated some of its responsibilities. They are the Audit Committee, Nomination and Remuneration Committee and the Executive Committee.

a) Audit Committee

The Audit Committee of Eastern Housing Limited is a sub-committee of the Board of Directors and is appointed and authorized by the Board in pursuance of BSEC Circular to review the activities of business. The role of the Audit Committee is to monitor the integrity of the financial statements of the company and review when appropriate, make recommendations to the Board of Directors on business risks, internal controls, governance issues and compliance. The committee satisfies itself by means of suitable steps and appropriate information, that proper and satisfactory internal control systems are in place to identify and contain business risks and that the company's business is conducted in a proper and prudent manner.

The Audit Committee comprises of four members and out of them, two are independent directors. The Chairman of the Audit Committee is an Independent Director.

b) Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of three Directors including one Independent Director. Independent Director is the Chairman of the Nomination and Remuneration Committee. The Committee acts as per the terms and conditions of the Corporate Governance Code of BSEC.

c) Executive Committee

The Executive Committee of Eastern Housing Ltd. manages and runs the affairs of the Company on behalf of the board. The Managing Director is the leader of the team. Executive Committee endeavors to achieve the strategic goals & mission of the Company set by the Board of Directors.

Board Meetings

The meetings of the Board of Directors of Eastern Housing Ltd are generally held at the Registered /Corporate Office of the Company. The meetings are held frequently, at least once in a quarter, to discharge its responsibilities and functions as mentioned above. Meeting is scheduled well in advance and the notice of each Board meeting is given, in writing to each director by the Company Secretary. The Board meets for both scheduled meetings and on other occasions to deal with urgent and important matters that require attention.

The details of Board Meeting and attendance are given in Annexure D of the Directors' report at page 80 of this annual report.

Division of work for the Board and Managing Director

The role of the Board and Managing Director are separate and delegation of responsibilities is clearly established, set out in writing and agreed by the Board to ensure transparency and better corporate governance. To that end, EHL has also adopted "Governance Guidelines for Managing Director". The Managing Director is the authoritative head for day-to-day operation in EHL. He acts to reasonably ensure that EHL operates business as per the Articles of Association (AoA), decisions made by the Board and Shareholders, as well as according to EHL Policies and Procedures and applicable regulatory legislations.

Role of the Chairman

The Chairman leads the Board in determination of its strategy and achievement of its objectives. The Chairman is responsible for organizing the business of the Board, ensuring its effectiveness and setting its agenda. The Chairman is also responsible for ensuring that the Directors receive accurate, timely and clear information. The Chairman facilitates the effective contribution of Independent Directors and ensures that constructive relations exist amongst the Directors. Minutes of Board meeting are signed by the Chairman.

Role of the Managing Director

The Managing Director is responsible for running the business and for formulating and implementing Board strategy and policy. He also has direct charge and overall control of the Company on a day-to-day basis and is accountable to the Board for the financial and operational performance of the Company.

He is to certify to the board regarding financial statements and financial transactions of the company according to the corporate governance guidelines as issued by Bangladesh Securities and Exchange Commission (BSEC).

Role of Company Secretary

The Corporate Governance Guidelines issued by the Bangladesh Securities and Exchange Commission (BSEC) also require a listed company to appoint a Company Secretary, as distinct from other managers of the Company. In pursuance of the same, the Board of Directors has appointed a Fellow Member of the Institute of Chartered Secretaries of Bangladesh (ICSB) as Company Secretary and defined his roles & responsibilities. In EHL, among other functions, the Company Secretary;

- ❖ Advises and assists the members of the Board with respect to their duties and responsibilities as Directors and compliance with their obligations under the Companies Act, Stock Exchange requirements and issues on corporate governance.

- ❖ Acts as a channel of communication and information.
- ❖ Ensures that the Board's decisions are properly implemented and communicated by assisting in the implementation of corporate strategies and policies.
- ❖ Ensures proper compliance with all relevant statutory and regulatory requirements.
- ❖ Communicates with the stakeholders of the company.

Role of Chief Financial Officer

The Chief Financial Officer is a versatile individual with the talent to meet a continually changing set of circumstances. He is responsible for accounts and treasury functions of the company. In addition he attends all board meetings and presents quarterly and periodical results.

He is to certify to the board regarding financial statements and financial transactions of the company according to the corporate governance guidelines as issued by Bangladesh Securities and Exchange Commission (BSEC).

Role of the Head of Internal Audit and Compliance

The Head of Internal Control and Compliance is responsible for reporting to the Board/ Audit Committee regarding any deviation from accounting and internal control systems of the Company. He is also responsible for ensuring regulatory compliance of the Company.

Secretarial Standards

The Company has complied with all the Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).

Disclosure of material Information and Price Sensitive Information

The Board of Eastern Housing Limited through the company secretary always ensures to inform all price sensitive information and material information within 30 minutes of the decision or immediately upon getting such information to the BSEC and the Stock Exchanges and also ensure immediate publication of such information/decision in two widely circulated daily newspapers, one in Bangla and the other in English and in one on-line news portal for the general public. The communication is done through E-mail/ Fax and by special messenger, and through courier service in special cases.

In compliance with the Gazette Notification of Bangladesh Securities and Exchange Commission (BSEC), the Board of Directors adopted a "Principles of Disclosure of Material Information and Price Sensitive Information" and published the Principles on the website of the Company.

Disclosure on the performance and prospect of the Company

Eastern Housing Ltd. attaches high priority on timely publication of quarterly, half-yearly and annual report with comprehensive details in excess of regulatory requirements. Mediums of publication include printed materials, newspapers and the website of the Company. Price Sensitive information is released to the regulators within half an hour of the decision. The Financial Statements are prepared in accordance with IAS and IFRS as adopted by Bangladesh Accounting Standards.

Dividend Distribution Policy

According to the directive of Bangladesh Securities and Exchange Commission (BSEC), the Board approved the Dividend Distribution Policy based on company's performance and company's long term objectives. Dividend Distribution Policy is given on page 52 of this report.

Standard of Business Conduct

Eastern Housing Limited is committed to achieving high standard of integrity in public life and in all of its business practices. This commitment is set out in the standards of business conduct adopted by the company in order to conduct the company's business with honesty, integrity and transparently.

Standard of Business Conduct is a fundamental policy of the company that everyone working in Eastern Housing Limited must follow, whilst also providing support and guidance to assist the people to ensure that their conduct meets the high standards expected to them and comply with the laws and regulations applicable to the company's business and that they act with high standards of business integrity. The standards are an integral part of the principles of corporate governance in Eastern Housing Limited and are designed to:

- ❖ Ensure that decision and judgments made by the employees are lawful and comply with the ethical standards expected of a leading public limited company;
- ❖ Set a tone and culture for the organization which will enable it to be regarded as a good corporate citizen;
- ❖ Help employees who are faced with making relevant judgments in the course of doing their work;
- ❖ Assist managers in considering disciplinary matters where appropriate, give reassurance to Eastern Housing Limited's shareholders, customers and suppliers, to government and to other third parties with whom Eastern Housing Limited comes into business contact and;

- ❖ Seek to protect Eastern Housing Limited from being subject to loss as a consequence of extortion, fraud, theft, bribery and corruption, insider dealing and anti-terrorism or other dishonesty.

The Standard of Business Conduct are reviewed from time to time and updated to reflect what we see as developments and issues affecting corporate conduct and values, and the standards expected.

Whistleblower Policy

This policy is formulated to provide an opportunity to the employees of the Company to report to the management instances of unethical behavior, actual or suspected fraud, corruption, improper governmental activity, health and safety concerns within the company or violation of the company's Code of Conduct.

This Policy establishes a vigil mechanism for all employees to report genuine concerns regarding the above mentioned activities. The said mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the authority. We confirm that during the financial year 2024-2025, no employee of the Company was denied access to the reporting authority. The Whistleblower Policy is applicable to all employees and all other stakeholders of Eastern Housing Limited.

Statement of Internal Control

The internal control system of Eastern Housing Limited is designed to manage risks that may impede the achievement of the company's business objectives rather than eliminates these risks. The ultimate facilitator of the internal control system is the Board of Directors in order to ensure that the importance of internal controls is understood across the company and that adequate resource allocations are available. Internal control is the process by which the company's directors, management and staff obtain reasonable assurance as to the achievement of specified objectives including:-

- ❖ Efficiency and effectiveness of operations,
- ❖ Maintenance of assets,
- ❖ Reliability of financial and other management information,
- ❖ the prevention of fraud,
- ❖ Compliance with relevant national laws and Companies Act, BSEC Rules, Stock Exchanges Rules and Regulations.

Eastern Housing Limited continues to ensure the presence of the following components that would create an effective internal control system.

Control Environment

The Board of Directors sets the tone for an effective control environment through regular exchange views and reviews of the processes for identifying, evaluating and managing the significant risks. An effective control environment is set by top management that cascades across all business functions. Before selecting a site for land or apartment projects utmost attention and arrangement is ensured for environment.

Risk Management

The company has an ongoing risk management process to identify key business risks. Process risks are also assessed at the planning stages whereby objectives are reviewed along with the associated risks that may potentially affect the achievement of objectives. Appropriate risk responses are articulated to enable the company to achieve its objectives effectively.

In Eastern Housing risks can come from uncertainty in form of project failures (at any phase in design, development, material cost), legal liabilities, credit risk, accidents, natural causes and disasters as well as deliberate attack from an adversary, or events of uncertain or unpredictable root-cause.

The Financial risk management objectives and policies are outlined in detail at the Note No. 35.00 of the Notes to the Financial Statements (page 117 to 118) of this report.

Control Activities

Control activities are the policies and the procedure to help ensure that management directives are carried out, and the necessary actions are taken to minimize the risks of failing to meet objectives. Policies and procedures are effectively established within the company and continuously reviewed for compliance, adequacy and improvement.

Information and Communication

The company ensures the effective flow of information on internal activities and external factors across the management levels. All individuals receive a clear message from senior management that control responsibilities must be taken seriously.

Monitoring

The system of internal control is monitored regularly through both ongoing activities and separate evaluations. Ongoing monitoring activities are conducted through regular management activities. An Internal Audit Team has been setup with five members during the year under review. The internal audit function is responsible for providing an objective and independent view of the effectiveness of

operational and financial controls and procedures, as well as management action in dealing with issues of control. The internal audit function monitors the presence of the components of internal control system and reports to the audit committee.

Accountability and Audit

In implementing and ensuring the right Governance in EHL, the Board and Executive Committee ensure the following:

Financial Reporting

EHL has strong financial reporting procedures in line with the requirements of Bangladesh Financial Reporting Standard (BFRS), Bangladesh Accounting Standard (BAS) and other related local legislations.

Financial Review

Financial Review is conducted quarterly. Financial Review provides the internal quarterly results follow-up for the Company. The purpose is to provide an analysis of the economic and financial situations, which will then form the basis for external reporting and presentations, and to provide quality assurance for the financial reporting. In addition, internal review on monthly financial results is conducted by Managing Director on a monthly basis.

Statutory Audit

Statutory Audit of the Company is governed by the Companies Act, 1994 and Securities and Exchange Rules 1987. As per these regulations, auditors are appointed at each Annual General Meeting (AGM) and their remuneration is also fixed by the Shareholders at the AGM. Appropriate structure is in place as per corporate governance best practices to ensure independence of statutory auditors.

Internal Audit

The Internal Audit department is independent of business operations. It undertakes a program to address internal control and risk management processes with particular reference to the EHL Audit Charter.

It operates a risk-based methodology, ensuring that the Company's key risks receive appropriate regular examination. Its responsibilities include reviewing and reporting on the effectiveness of risk management systems and internal control with the Executive Committee, the Audit Committee and ultimately to the Board. Internal Audit facilitates oversight of risk and control systems across the company.

Corporate Governance Compliance Audit

As per the BESC's notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 the compliance auditors are appointed at each Annual General Meeting (AGM) and their remuneration is also fixed by the Shareholders at the AGM.

Supply Chain Management Policy

EHL has adopted a comprehensive Supply Chain Management Policy. The main objective of Supply Chain management is to improve the overall organization performance and customer satisfaction by improving product or service delivery to the consumers. Supply Chain Management involves initiation of procurement planning process to delivery of finished goods to the concerned stakeholders.

Supply Chain Management consists of all business partners, manufacturer, marketer, suppliers, transporters, warehouses, retailers and even customers. Their involvement may be direct or indirect.

Compliance with Rules and Regulations

In this context, the Company provides complete set of financial statements and relevant documents to the Bangladesh Securities and Exchange Commission (BSEC), CDBL, National Board of Revenue (NBR), Registrar of Joint Stock Companies and Firms (RJSC), Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE). The CFO and Company Secretary always accommodate any queries that are raised by regulators of the country.

Going Concern

The company has adequate resources to continue its operational existence in the foreseeable future. For this reason, the financial statements are prepared based on the going concern concept.

Related Party Transactions

Parties are considered to be related if one party has the ability to control the other party or exercises significant influence over the other party in making financial and operational decision and include associated companies with or without common Directors and key management positions. The Company has entered into transaction with other related entities in normal course of business that fall within the definition of related party as per Bangladesh Accounting Standard 24: "Related Party Disclosures." Details of these transactions are set out under Note-36 to the Financial Statements.

Employees

Employees' remuneration Policy

The objective of the Company's remuneration policy is to attract, motivate, reward and retain quality staff. The Board ensures that the remuneration policies are in line with the strategic objectives and corporate values of the Company, and do not give rise to conflicts between the objectives of the Company and the interests of individual Directors and key executives.

The total compensation package for employees comprises salary, contributory provident fund, gratuity scheme and other benefits plans such as maternity benefits etc.

In determining the composition of the package, the nature of the role performed and market practice are taken into consideration. To ensure that its remuneration package is competitive, the Company regularly reviews its base salary ranges and benefits package based on market data.

Policy on Employee's Participation in Management

EHL believes that employee's participation in management's decision making process gives employees the mental and psychological satisfaction and thereby increases their involvement in the affairs of the organization which contributed overall development of the Company. The objectives of employee participation in management are:

- To prevent the employees from being exploited by the superiors within the organization.
- To have democracy in the organization.
- To lead to effective growth and development of the workforce.
- To encourage the employees to express their ideas and suggestions.
- To make improvements in the overall working environmental conditions.
- To make provision of opportunities among the employees for self-expression leading to institutional peace, good relations and increased co-operation.

Code of Conduct

In accordance with approved and agreed Code of Conduct, Eastern Housing employees are expected to avoid personal activities and financial interests which could conflict with their responsibilities to the Company. Eastern Housing employees must not seek gain for themselves or others through misuse of their positions.

Workers' Profit Participation Fund (WPPF)

EHL has also implemented Workers' Profit Participation Fund (WPPF) for their employees. The company provides 5% of profit before charging such expense to employees as Workers' Profit Participation Fund (WPPF) in accordance with Bangladesh Labour Act 2006 (amended in 2018).

Compliance with Bangladesh Labour Act

The Company has complied with the relevant conditions of Bangladesh Labour Act 2006 (as amended in 2018) in respect of Workers' Profit Participation Fund (WPPF), Provident Fund, and Gratuity etc.

Corporate social Responsibility (CSR)

Eastern Housing Limited is determined to carry out its business to achieve sustainable growth and ensure satisfaction of the customers, the employees, the vendors, the shareholders and every group of its stakeholders, in parallel with the company's corporate social responsible business approach. EHL focuses to support the social causes like Education and Youth development, Social and Environment, Religion and Art culture etc. Through the years, the company has continuously organized activities to pay back the society, hoping that everyone in the society will continue to co-inhabit with happiness and sustainable prosperity.

Company's CSR Policy

The Company will support programs and activities in the following areas.

- ❖ To contribute to poverty alleviation and to reduce inequalities faced by socially and economically backward sections of society.
- ❖ To support women empowerment, financial literacy, health, sanitation and hygiene and public awareness on various pertinent social and environmental topics.
- ❖ To promote environmental sustainability and ecological balance through sustainable livelihood initiatives focused on natural resource, afforestation and plantation programs, and awareness programs.
- ❖ To promote education and skills development through initiatives on vocational and livelihood enhancing skills development programs, and programs aimed to nurture the talent of children and students in various fields.
- ❖ To support victims of natural calamities and other disasters through relief and rehabilitation programs.

Restriction on dealings in EHL Shares by Insiders

The Company has established policy relating to trading of EHL shares by Directors, Employees and other Insiders. The securities laws also impose restrictions on similar transactions. All the Insiders are prohibited from trading in the EHL shares, while in possession of unpublished price sensitive information in relation to the Company during prescribed restricted trading period. Directors and Employees are also required to notify their intention to trade in the EHL shares prior to initiating the same.

Communications with Shareholders

EHL is continuously striving to improve relations with its shareholders. The Company encourages communications with shareholders throughout the year and welcomes their participation at the shareholders' meeting. The quarterly financial results and all other information are published in widely circulated dailies in both Bengali and English newspaper and one in On-line newspaper. The information is also made available in the company website.

Pursuant to the Bangladesh Securities and Exchange Commission's (BSEC) Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018, soft copy of the Annual Reports are sent to the members respective email addresses as available in their Beneficiary Owner (BO) Accounts maintained with the CDBL.

The Company also prints sufficient number of annual reports so that any shareholder may collect the printed copy of the annual report from the registered office of the Company or from AGM venue if any shareholder requires in writing beforehand. The Annual Reports are also available on the Company's website at: www.easternhousing.com

All information provided to the BSEC and Stock Exchanges are immediately made available to the Shareholders on our company website: www.easternhousing.com

General Meeting

Annual General Meeting normally takes place within the first five months of each fiscal year. The members of the Board of Directors, Chairman of Audit Committee, Chairman of Nomination and Remuneration Committee and the Auditors remain present at the Annual General Meeting (AGM) so as to be available to answer Shareholders queries, if any, on the results of the Company.

Website

The Company has an official website linked with the website of the stock exchanges. All financial results are posted on the Investor Relations section of the Company's website: www.easternhousing.com

Shareholders Queries

EHL has set up a separate share division in the 5th floor of the registered office of EHL at "Islam Chamber" 125/A, Motijheel C/A, Dhaka -1000. In addition we have special queries telephone lines and an email address. Shareholders may contact + (880) 2-223383443 or email to EHL Share Office: share@easternhousing.com for any queries and/or advices their valuable input.

Environmental, Social and Governance (ESG) Report

Eastern Housing Limited is committed to balancing profitability with responsibility. By embedding environmental sustainability, social welfare, and strong governance principles into its operations, EHL strives to create long-term value for its shareholders, customers, and society at large. Through its ESG initiatives, EHL is not only delivering homes and plots but also fostering a sustainable future for Bangladesh.

Environmental Responsibility

Eastern Housing Limited (EHL) integrates sustainability into every stage of its operations. All projects are designed to be environment-friendly, with a focus on reducing carbon footprint and conserving natural resources. Key initiatives include:

- **Renewable Energy Adoption:** Installation of solar panel in every building, ensuring significant reduction in electricity consumption from non-renewable sources.
- **Sustainable Practices:** Strict compliance with all environmental regulations, including waste management, energy efficiency, and eco-friendly building materials.
- **Green Development Commitment:** We are committed to planning and executing all projects in line with global sustainable housing standards. Our land developments are thoughtfully designed to ensure adequate green spaces and incorporate essential community facilities, including playgrounds, educational institutions, and commercial areas, fostering healthier and more sustainable living environments.

Through these initiatives, EHL continues to contribute to the long-term preservation of the environment while delivering affordable and quality housing solutions.

Social Responsibility

As part of its Corporate Social Responsibility (CSR) program, EHL remains dedicated to uplifting communities and supporting vulnerable groups in society.

- **Winter Relief Program:** During the last winter season, the Company distributed blankets worth Tk. 10,00,000/- (Ten Lakh) across various districts of Bangladesh, particularly in northern regions most affected by severe cold. Distribution was conducted under the direct supervision of respective district administrations to ensure fairness and transparency.
- **Support for Urban Poor:** EHL officials also distributed blankets among street-dwellers in Dhaka city, extending comfort and care to those most in need.

These activities highlight the Company's mission of sharing its success with society and reaffirm its commitment to social welfare and inclusive growth.

Governance

Strong corporate governance remains at the core of EHL's operations. The Company fully complies with the Corporate Governance Code of the Bangladesh Securities and Exchange Commission (BSEC) and has been recognized for its governance excellence:

- **Corporate Governance Award:** Recipient of ICSB National Award for Corporate Governance Excellence for five consecutive years, reflecting sustained commitment to ethical business conduct and transparency.
- **Board Oversight:**
 - Established Audit Committee to ensure integrity in financial reporting and internal control.
 - Nomination and Remuneration Committee (NRC) to oversee fair practices in leadership appointments and compensation.
- **Policies and Standards:** Adoption of a Board Diversity Policy, Dividend Distribution Policy and Code of Conduct for the Board, reinforcing accountability and integrity across all levels.

These practices ensure that EHL continues to operate with fairness, accountability, and responsibility, protecting the interests of shareholders and all stakeholders.

Corporate Social Responsibility

As part of its Corporate Social Responsibility (CSR) initiatives, the Company undertook a winter relief program during the last winter season to support underprivileged communities across Bangladesh, particularly in the northern districts where the cold is more severe, a total of 5,000 blankets, valued at Tk. 10,00,000/- (Ten Lakh), were distributed at the district level under the direct supervision of the respective district administrations, ensuring fair and transparent distribution.

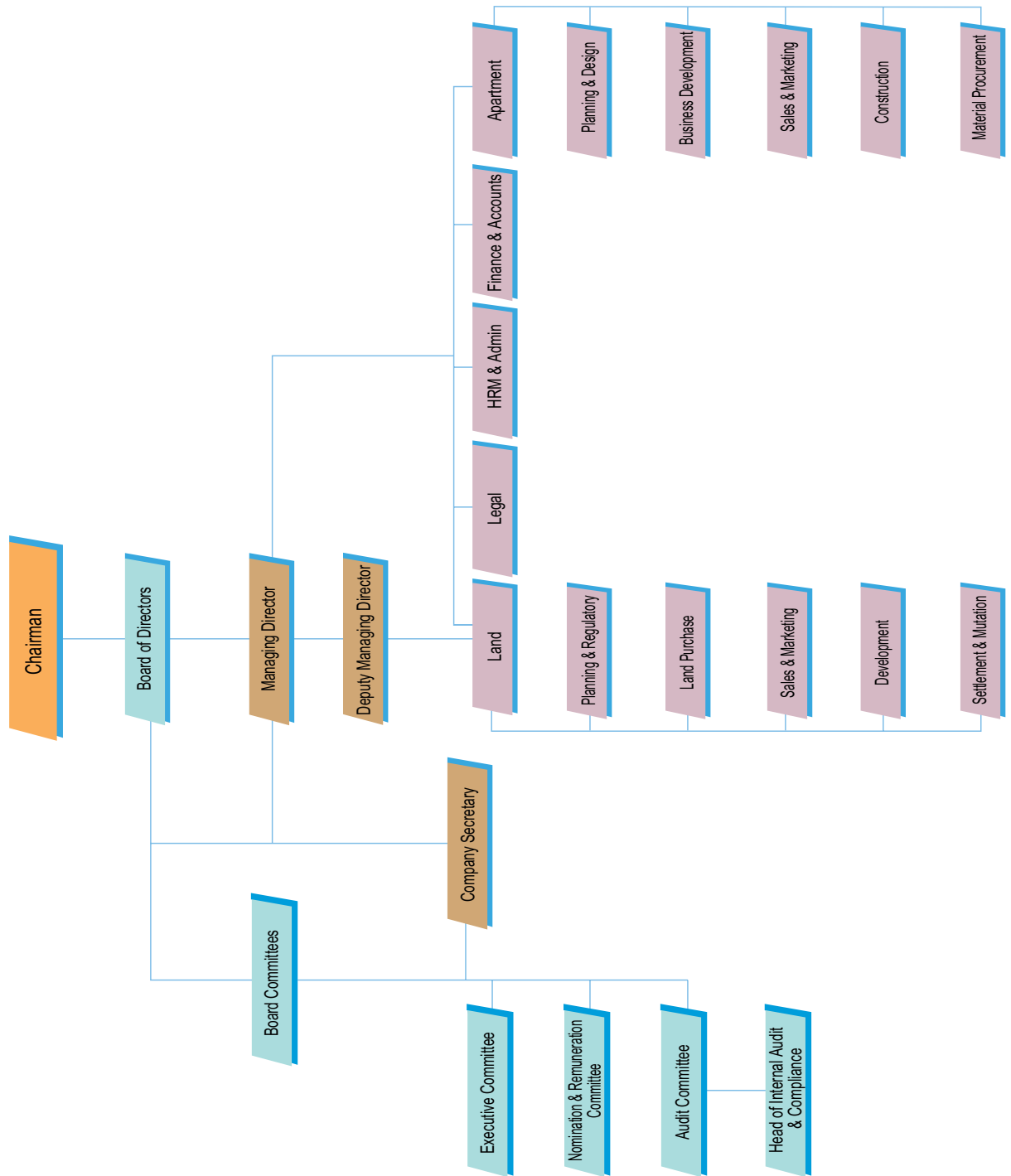


Distributed blankets among the poor peoples of Panchagarh district.



Distributed blankets among the poor peoples of Kishorgong district.

Organizational Structure of Eastern Housing Limited



Awards & Achievements

The Company achieved 11th ICSB National Award -2023 (Silver Award) for Corporate Governance Excellence in the Services Companies Category from the Institute of Chartered Secretaries of Bangladesh.



Receiving 11th ICSB National Award -2023 (Silver Award) for Corporate Governance Excellence in the Services Companies Category from the Institute of Chartered Secretaries of Bangladesh.



EMERGING

Credit Rating Ltd

Eastern Housing Limited

Credit Rating Report (Agreement No: 2021-10-17-50502)

Valid From	Valid Till	Rating Action	Long Term Rating	Short Term Rating	Outlook
December 15, 2024	December 14, 2025	Surveillance-3	AAA	ST-1	Stable
December 15, 2023	December 14, 2024	Surveillance-2	AA+	ST-1	Stable
December 15, 2022	December 14, 2023	Surveillance-1	AA+	ST-1	Stable
December 15, 2021	December 14, 2022	Initial	AA+	ST-1	Stable

Date of Incorporation : June 02, 1964

Managing Director : Mr. Dhiraj Malakar

Authorized Capital : BDT 2,000.00 million

Paid up Capital : BDT 933.45 million (As on June 30, 2024)

Contact Analysts : **Pushpita Tanvi Kanon**
pushpita@emergingrating.com
Prosenjit Datta Kanongo
prosenjit@emergingrating.com

Credit Analysis

Entity Rating



Arifur Rahman FCCA, FCA, CSA
Chief Executive Officer
Emerging Credit Rating Limited

ISO Certification



Certificate of Registration

This certificate has been awarded to

Eastern Housing Limited

59/B Kemal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh

In recognition of the organization's Quality Management System which complies with

ISO 9001:2015

The scope of activities covered by this certificate is defined below

Land Development and Build Environment Friendly Apartment and Commercial Buildings

Certificate Number **114028/A/0001/UK/En**

A certificate number of 0001 confirms the Client has a single site Certified & the site is their Head Office or their site in relation to the Certified scope with URS. A certificate number of 0002, or greater (e.g., 0002A/01) refers to a client that has more than one site certified with URS, in such, the following statement shall apply: "The validity of this certificate depends on the validity of the main certificate."

Date of Issue of Certification Cycle	Issue Number	Certificate Expiry Date	Certification Cycle
14 March 2023	1	13 March 2026	1
Revision Date	Revision Number	Original Certificate Issue Date	Scheme Number
28 May 2025	0	14 March 2023	n/a

For detailed explanation for the data fields above, refer to <http://www.urs-holdings.com/logos-and-regulations>

Issued by

Mukesh Singhal - On behalf of the Schemes Manager



If there is any doubt as to the authenticity of this certificate, please do not hesitate to contact the Head Office of the Group on info@urs-easthousing.com. URS is a member of United Registrar of Systems (Holdings) Ltd, United House, 4 Hinton Road, Beaconsfield, Bucks MK22 2LX, Company Registration no. 5258402

Board Diversity Policy of EHL

1. Introduction

As per the requirement under condition no. 6(5)(b)(ii) of the Corporate Governance Code 2018 of Bangladesh Securities and Exchange Commission (BSEC), the Nomination and Remuneration Committee is required to devise a policy on diversity of board of directors. In compliance with the said requirement, the Nomination and Remuneration Committee (the "Committee") formulated the policy on Board diversity of Eastern Housing Limited (the "Company") which was adopted by the Board of Directors of the Company.

2. Objective

The objective of the policy is to make a conscious effort of the Board to achieve a balanced mix of skills, competence, perspective, gender, age, culture, expertise, experience, educational background and nationality. It is expected that the Board with such diverse attributes will contribute towards constructive deliberation and decision-making activities taking into consideration varied views, perspectives and experiences of the Board members and also help the Board in fulfilling its comprehensive oversight responsibilities.

3. Scope of Application

The concept of diversity is an inclusive approach of recognizing the unique contributions and perspectives of individuals of different level in decision making at all levels, leading to better addressing of the challenges the Company is likely to face and to capitalize on growth opportunities.

The important areas of diversity are:

3.1. Board Independence

The Board shall contain a balanced mix of independent and non-independent directors, executive and non-executive director, sponsor and non-sponsor directors, subject to the provisions of the applicable law. The total number of directors shall be in accordance with the Articles of Association of the Company as well as Corporate Governance Code of BSEC.

3.2. Functional expertise

The Board shall promote diversity in expertise like real estate, construction, legal, finance, sustainability and etc. The real estate businesses continuously evolving and becoming challenging day by day, for the effective discharge of this responsibility, it becomes all the Board members possess specialized knowledge in one or more areas concerning the Company.

3.3. Gender diversity

The company values inclusion of an appropriate gender diversity. Equal opportunities for men and women to grow and be part of decision-making process at all levels ensure that the talent within the organization is utilized. The Board is committed to maintain an environment of respect and fair dealing, without any bias of gender. The same principle is applied to the selection of potential candidates for appointment to the Board.

3.4. Age diversity

While the guidance and experience of senior Board members is indispensable, there should be an effort to induct promising young Board members, who might more efficiently be able to identify risk and remedies in modern times change in technology and social trends. Age diversity allows a continuity and sustainability of the Board on account of retirement from the Board, by law or otherwise.

4. Amendment and Disclosure

The Nomination and Remuneration Committee (NRC) will review the policy periodically keeping in view the statutory requirement and need of the organization and recommend the same to the Board for their approval.

This policy is also available on the company's website: www.easternhousing.com

The Board in its meeting held on July 24, 2025 approved the Board Diversity Policy

Code of Conduct

for the Members of the Board of Directors

The Board of Directors (the "Board") of Eastern Housing Limited has adopted the following Code of Conduct (the "Code") for directors of the Company. This Code is intended to focus the Board on areas of ethical risk, to provide guidance to directors to help them recognize and deal with ethical issues, to provide mechanism to report unethical conduct, and help foster a culture of honesty and accountability. Each director must comply with the spirit of this Code.

No code or policy can anticipate every situation that may arise. Accordingly, this Code is intended to serve as a source of guiding principles for directors. Directors are encouraged to bring questions about particular circumstances that may implicate one or more of the provisions of this Code to the attention of the Chairman who may consult with inside or outside legal counsel as appropriate.

01. Directors' Responsibilities

The Board's responsibilities include a duty of care and duty of loyalty. A director's duty of care refers to the responsibility to exercise appropriate diligence in overseeing the functions of management of the Company, making decisions and taking other actions. In meeting the duty of care, directors are expected to:

- Attend and participate in board and committee meetings: Personal participation is essential. Directors may not vote or participate by proxy.
- Remain properly informed about the company's business and affairs: Directors should devote appropriate time to review and study the board matters.
- Rely on others: Directors may rely on board committees, management, employees, and professional advisors.
- Make inquiries: Directors should make inquiries about potential problems that come to their attention and follow up until they are reasonably satisfied that management is addressing them appropriately.

A director's duty of loyalty refers to the responsibility to act in good faith and in the Company's best interests, not the interests of the director, a family member or an organization with which the director is affiliated. Directors should not use their positions for personal gain.

02. Conflict of Interest:

Directors must avoid any conflicts of interest between the director and the Company. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be disclosed promptly to the Chairman of the Board.

This Code does not attempt to describe all possible conflicts of interest which could develop. Some of the more common conflicts from which directors must refrain, however, are set out below.

- Relationship of Company with third-parties: Directors may not engage in any conduct or activities that are inconsistent with the Company's best interests or that disrupt or impair the Company's relationship with any person or entity with which the Company has or proposes to enter into a business or contractual relationship.
- Compensation from non-Company sources: Directors may not accept compensation (in any form) for services performed for the Company from any source other than the Company.
- Gifts: Directors and members of their families shall not accept gifts from persons or entities who deal with the Company in those cases where any such gift is being made in order to influence the directors' actions as a member of the Board.
- Personal use of Company assets: Directors may not use Company assets, labor or information for personal use and gains unless approved by the Board.

Code of Conduct

for the Members of the Board of Directors

03. Corporate Opportunities:

Directors are prohibited from:

- (a) taking for themselves personally opportunities related to the Company's business;
- (b) using the Company's property, information, or position for personal gain; or
- (c) competing with the Company for business opportunities, provided, however, if the Company's disinterested directors determine that the Company will not pursue an opportunity that relates to the Company's business, a director may do so.

04. Confidentiality:

Directors should maintain the confidentiality of information entrusted to them by the Company and any other confidential information about the Company that come to their knowledge from whatever source, in their capacity as a director, except when disclosure is authorized or legally mandated. For purposes of this Code, "confidential information" includes all non public information relating to the Company.

05. Compliance with laws, rules and regulations & fair dealing:

- a) Directors shall comply and oversee compliance by employees, officers and other directors, with laws, rules and regulations applicable to the Company, including insider trading laws.
- b) Directors shall oversee fair dealing by employees and officers with the Company's customers, suppliers, competitors and employees.
- c) Directors should take all reasonable steps to ensure that necessary disclosures are being regularly made as part of their responsibility.

06. Encouraging the reporting to any illegal or unethical behavior:

Directors should promote ethical behavior and take steps to ensure that the Company:

- (a) encourages employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation;
- (b) encourages employees to report violations of laws, rules, regulations or the Company's Employee Handbook/ Employee Code of Conduct to appropriate personnel; and
- (c) informs employees that the Company will not allow retaliation for reports made in good faith.

07. Compliance Procedures & Waivers:

Directors shall communicate any violation of this Code that may come to their notice promptly to the Board. Violations will be investigated by the Board or by a person or persons designated by the Board and appropriate action will be taken in the event of any violation as suggested/recommended.

Any waivers of this Code may only be granted by the Board after disclosure of all material facts by the director seeking the waiver. Waivers will only be granted in exigent circumstances.

Dividend Distribution Policy

1. Introduction

The Dividend Distribution Policy is prepared and adopted in compliance with the provisions of the Directive No. BSEC/CMRRCD/2021-386/03 dated 14 January, 2021 of the Bangladesh Securities and Exchange Commission (BSEC) regarding declaration of dividend, pay off, disbursement and compliance. In compliance with the said requirements, the Board of Directors of Eastern Housing Limited has approved the policy as stated below. The Board may review and amend this policy from time to time.

2. Objectives

The objectives of the Policy are to provide guidance to stakeholders on the dividend distribution framework adopted by the Company. The Board of Directors of the Company shall consider this policy when resolving on dividends, always in compliance with the provisions of the Companies Act, 1994, Notifications issued by the BSEC and other applicable legal provisions.

3. Basic Principle

- ❖ The Company's strategy is to pay dividend linked to long term growth objective of the Company.
- ❖ The Company is committed to enhance total shareholder return and aims to balance cash return to shareholders with the cash required for investment for sustainable income and growth. The Company also aims to build up a track record of being a consistent and sustainable dividend payment.
- ❖ The Board shall recommend interim/final cash and or stock dividend to the shareholders, which shall be subject to the approval of the shareholders at Annual general Meeting of the Company.
- ❖ The Board may consider not declaring dividend or may recommend a lower payout for a given financial year, after analyzing the prospective opportunities and threats or in the event of challenging circumstances such as financial constraint.
- ❖ The Company is presently meeting its operating expenses and dividend payments from the income generated from sale of real state products (land and apartment) and related income.
- ❖ In the event of a conflict between the Policy and the existing statutory regulations, the statutory regulations will prevail.

4. Parameters for declaration of dividend

The declaration of dividend depends on consideration of several factors (financial or otherwise in nature and influenced by internal and external economic/business environment) such as:

- i. Availability of cash balance,
- ii. Overall financial position of the Company,
- iii. Present and future profitability and growth outlook,
- iv. Present and future cash flows from operations,
- v. Any other factor(s) that the shareholders and the board of directors may deem relevant.

5. Disclaimer

This Policy shall not be construed as a solicitation for investments in the Company's securities/shares and shall neither act as an assurance of guaranteed returns (in any form), on investments in the Company's securities.

6. Disclosures

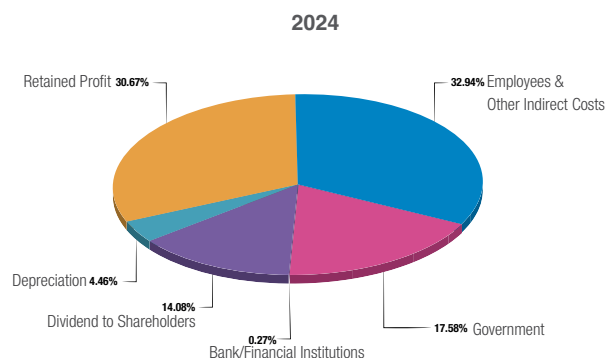
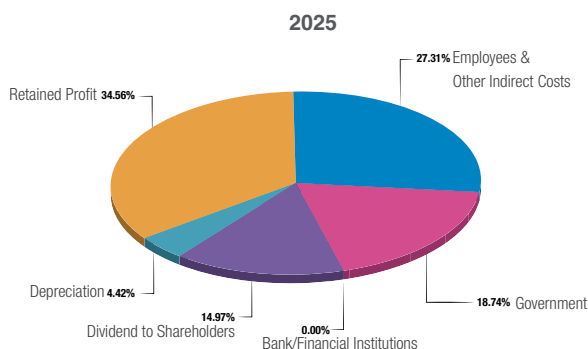
This policy will be disclosed on the Company's website and in the Annual Report of the Company.

Value Added Statement

The value added statement provides a detailed account of total value addition and the distribution of the value created by the organization. Eastern Housing Ltd. contributes positively to socio-economic development by empowering employees through the payment of salaries and allowances; by paying consistent dividend to the providers of capital; by assisting the regulatory capacities through paying taxes and of course keeping in mind company's continuous expansion and growth.

	2025 Taka		2024 Taka	
Sales	3,030,874,654		2,749,985,646	
Other Income	456,282,686		304,957,573	
Cost of Sales	(1,927,940,680)		(1,795,070,478)	
Available for distribution	1,559,216,660		1,259,872,741	
Distribution:				
Employees & Other Indirect Cost	425,809,048	27.31%	415,026,432	32.94%
Government	292,188,369	18.74%	221,459,354	17.58%
	717,997,417		636,485,786	
Provider of Finance				
Bank/Financial Institutions	-	0.00%	3,418,913	0.27%
Dividend to Shareholders	233,362,883	14.97%	177,355,791	14.08%
	233,362,883		180,774,704	
Value Reinvested and Retained				
Depreciation	68,969,440	4.42%	56,139,358	4.46%
Retained Profit	538,886,920	34.56%	386,472,893	30.67%
	607,856,360		442,612,251	
	1,559,216,660	100%	1,259,872,741	100%

Value Added Statement (%)

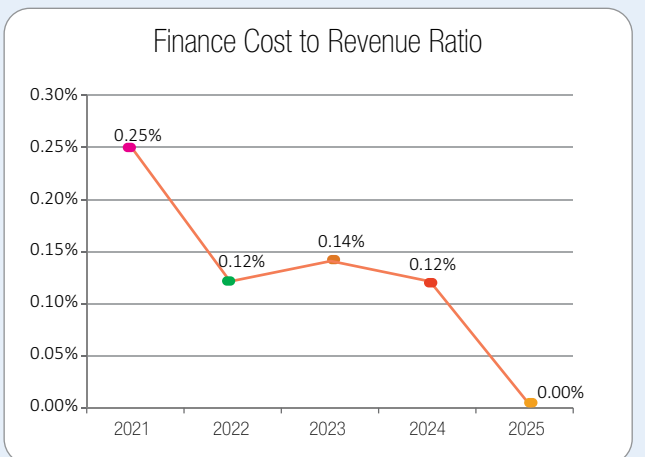
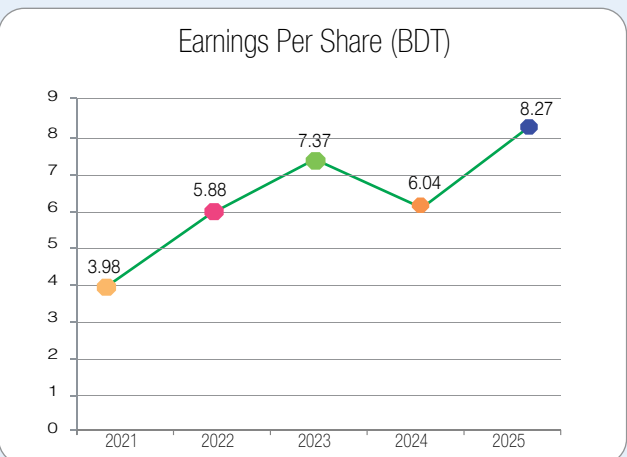
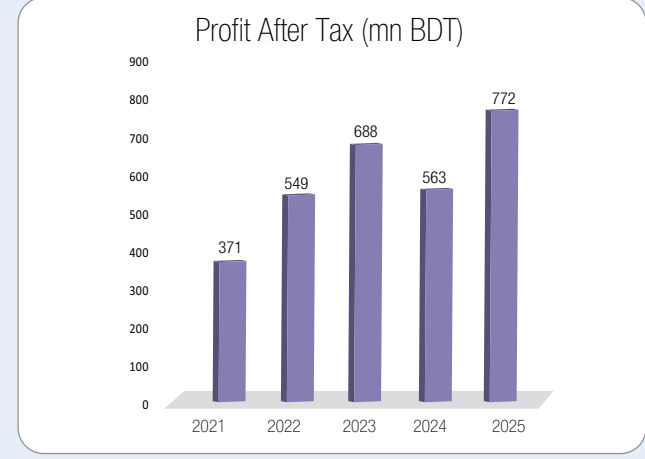
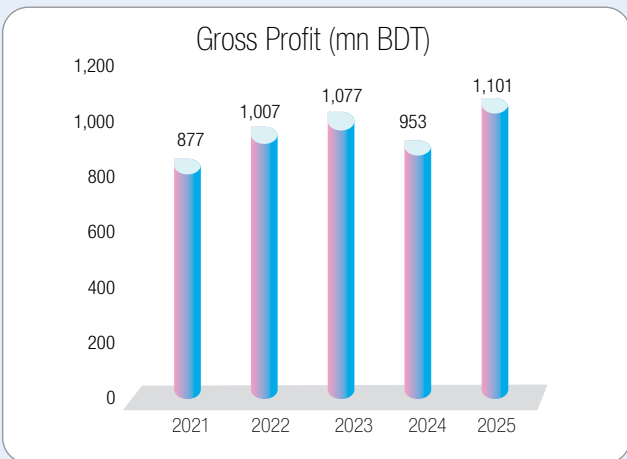
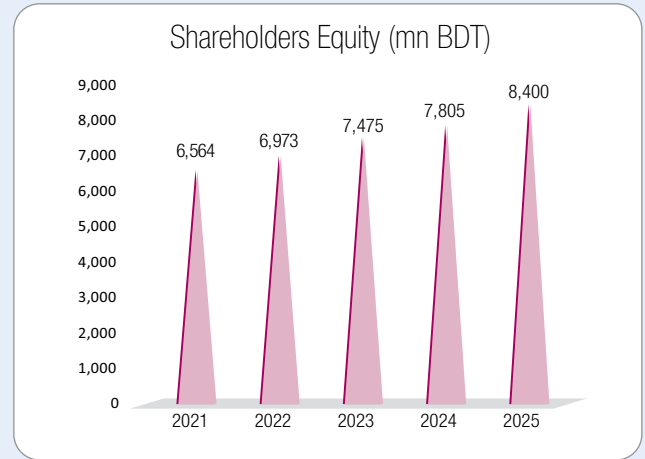
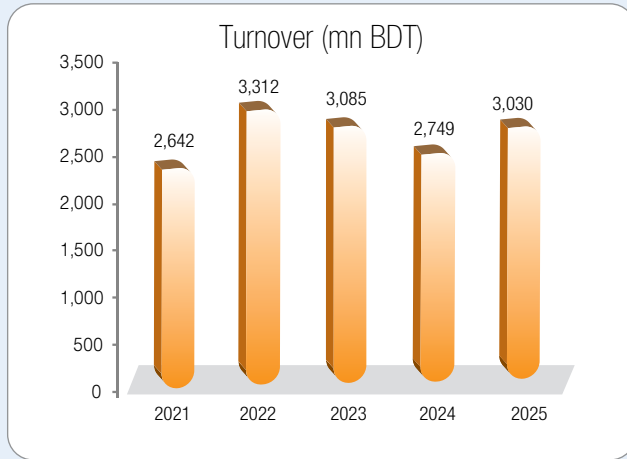


Five Years' Financial Summary

Balance Sheet	2025	2024	2023	2022	2021
Authorized Capital	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
Issued & Paid up capital	933,451,530	933,451,530	933,451,530	933,451,530	933,451,530
Shareholders Equity	8,400,491,466	7,805,597,454	7,475,131,653	6,973,758,946	6,564,688,776
Total Assets	24,198,228,884	23,774,603,745	24,045,037,650	22,757,446,373	21,544,691,988
Current Assets	19,247,851,661	19,063,538,183	19,284,042,009	18,037,974,019	16,775,693,717
Profit & Loss Statement					
Revenue	3,030,874,654	2,749,985,646	3,085,630,120	3,312,751,669	2,642,639,864
Gross Profit	1,101,345,996	953,173,522	1,077,420,871	1,007,998,718	877,329,956
Operating Profit	678,764,496	531,333,580	662,567,446	600,406,613	469,387,208
Net Profit Before Tax	1,064,438,172	785,288,038	875,447,920	700,819,056	490,551,975
Net Profit After Tax	772,249,803	563,828,684	688,063,013	549,087,900	371,533,975
Ordinary share information					
Face Value Per Share (Tk.)	10	10	10	10	10
Numbers of shares Outstanding	93,345,153	93,345,153	93,345,153	93,345,153	93,345,153
Cash Dividend (Tk.)*	233,362,883	177,355,791	233,362,883	186,690,306	140,017,730
Net Assets Value Per Share (Tk.)	89.99	83.62	80.08	74.71	70.33
Market Price Per Share at year end (Tk.)	70.50	75.00	104.60	60.40	54.00
Net Operating Cash Flow Per Share (Tk.)	2.90	(10.42)	20.56	21.80	11.29
Earnings Per Share (Tk.)	8.27	6.04	7.37	5.88	3.98
Dividend Per Share (Tk.)*	2.50	1.90	2.50	2.00	1.50
Financial ratios					
Gross Profit Margin	36.34%	34.66%	34.92%	30.43%	33.20%
Operating Profit Margin	22.40%	19.32%	21.47%	18.12%	17.76%
Net Profit Margin	25.48%	20.50%	22.30%	16.57%	14.06%
Current Ratio (Times)	1.23	1.20	1.17	1.17	1.14
Administrative and Selling Cost to Revenue Ratio	14.42%	15.57%	13.95%	12.75%	15.99%
Finance Cost to Revenue Ratio	-	0.12%	0.14%	0.12%	0.25%
Others					
Number of Employees	527	551	565	586	594
EBITDA	1,133,599,496	844,861,599	937,719,287	766,419,184	567,834,129

**Cash Dividend declared for 2024-2025*

Financial Performance at a Glance



Unclaimed Dividend

As at September 09, 2025

Unclaimed dividend Transferred to Capital Market Stabilization Fund (CMSF)

Cas Dividend				Amount in Taka with CMSF
Particulars	Year of the Transferred to CMSF	Transferred Amount	Cash dividend claim & settlement to Shareholders up to September 09, 2025	Balance with CMSF at September 09, 2025
Cash Dividend for 1995-2017	2021	50,259,583	735,046	49,524,537
Cash Dividend for 2018	2022	7,395,400	165,892	7,229,508
Cash Dividend for 2019	2023	5,490,038	123,658	5,366,380
Cash Dividend for 2020	2024	4,259,018	42,024	4,216,994
Cash Dividend for 2021	2025	3,200,993	10,715	3,190,278
Total		70,605,032	1,077,336	69,527,696

Stock Dividend				Number of Shares with CMSF
Particulars	Year of the Transferred to CMSF	Stock Dividend Transferred to CMSF	Stock dividend claim & settlement to Shareholders up to September 09, 2025	Balance with CMSF at September 09, 2025
Stock Dividend for 2011-2016	2022	769,151	30,050	739,101
Total		769,151	30,050	739,101

Unclaimed cash dividend remains with the company as at September 09, 2025

Cash Dividend	Amount in Taka	Remarks
Dividend-2022	3,058,242	To be Transferred in 2025
Dividend-2023	3,990,256	
Dividend-2024	3,113,312	
Total	10,161,810	

Directors' Report



Directors' Report

Dear Shareholders

The Directors have the pleasure in presenting the 61st Annual Report of the Company on the business and operations of the Company, together with the audited financial statements for the year ended June 30, 2025. This report has been prepared in compliance with section 184 of the Companies Act 1994 and Bangladesh Securities and Exchange Commission Notification No. SEC/CMRRCD/2006-158/207/ Admin/80 dated 03 June 2018.

Principal Activities

The principal activities of Eastern Housing Limited are to purchase land, develop and sell plots/apartments both for commercial and residential purposes. There was no change in nature of the business of the company, during the year under review.

Industry outlook and possible future development

The real estate market in Bangladesh is currently experiencing a dynamic transformation fueled by rapid urbanization and population growth. With the country's population exceeding 170 million, the demand for residential and commercial properties continues to surge.

According to recent statistics, the urban population is projected to grow to 50% by 2030, leading to increased pressure on housing and infrastructure in major cities like Dhaka, Sylhet and Chattogram. This urbanization trend presents significant opportunities for property developers and investors in the real estate sector, as the need for housing, offices, and commercial spaces escalates.

Review of Business

The financial year 2024-2025 was a successful year for the Company after the debacle of pandemic. During the year under review, the Company achieved total sales of Tk. 303.08 crore compared to Tk. 274.99 crore in the previous year, reflecting a growth of 10%. Out of the total sales, land sales amounted to Tk. 262.84 crore and apartment sales stood at Tk. 40.24 crore. In the last financial year (2023-2024), land sales were Tk. 238.92 crore and apartment sales were Tk. 36.07 crore. Accordingly, land and apartment sales registered year-on-year growth of 10% and 12%, respectively.

During the year under review we have purchased 71.44 bigha of land at different location of our land projects i.e. Jahururul Islam City(JIC) phase 1,2 & phase 3 . The revised layout plan of JIC phase 1 and Pallabi phase 2 have been submitted to RAJUK for approval.

During 2024-25 we have launched three apartment projects, the constructions of which are going on in different locations at Dhaka. About 45 flats of measuring 115,622 sft are ready for sale.

Operational Result

Our net profit increased to Tk. 77.22 crore from Tk. 56.38 crore of previous year representing a growth of 37%. Finance income of Tk. 44.16 crore is contributed significantly in total income. The comparative figures from the Financials are tabulated below:

(In crore Taka)

Sales	2024-2025	2023-2024
Land	262.84	238.92
Apartment	40.24	36.07
Total:	303.08	274.99

Profit:

(In crore Taka)

Particulars	2024-2025	2023-2024
Gross profit	110.13	95.31
Other operating income	1.45	0.62
Administrative and selling expense	(43.71)	(42.80)
Operating profit	67.87	53.13
Finance income	44.16	29.87
Finance expense	-	(0.34)
	112.04	82.66
Contribution to workers' profit participation fund	(5.60)	(4.13)
Net profit before tax	106.44	78.52
Income tax expense	(29.21)	(22.14)
Net profit after tax	77.22	56.38

Directors' Responsibilities for Financial Statements

The Statement of the Directors' Responsibilities for financial statements has been elaborated in the page 88 of this report.

Segment Information

Details of product wise Segment information is presented in note 44 to the financial statements of this report.

Risk and Concern

Risk management is the prioritized process of analyzing exposure to risk and probability of risks occurring as well as determining how best to handle such exposures. This involves identifying and characterizing the risks involved, assessing the threat from each, assessing mitigatory precautions and ways for cost effectiveness and devising a comprehensive risk management strategy to reduce those risks. We have a robust system of managing business risk. We have a separate Legal department and an Internal Control and Compliance department to identify different business risks. In case of complexities we consult outside expert/ legal adviser.

Cost of Goods sold (COGS), Gross/ Net Profit Margin Analysis

Cost of Goods sold (COGS) of the company was Tk. 192.95 crore in the current year compared to Tk. 179.68 crore in previous year. COGS to Sales ratio was 64%. Gross Profit stood at Tk. 110.13 crore compared to Tk. 95.31 crore of previous year. Net Profit margin was 25.48% to turnover in 2024-25 as compared to 20.50% of previous year.

Extraordinary Gain or Loss

No events of extra ordinary gain or loss occurred during the reporting period requiring adjustment or disclosure in the financial statements.

Related Party Transaction

EHL had to enter into transactions with the related parties as defined in the “Bangladesh Accounting Standards 24: Related Party Disclosures”. Related Party Transactions are disclosed in the note 36 of the notes to the financial statements.

Utilization of Proceeds from Public Issue

This is not applicable for EHL as no such event of collecting fund from public issues took place after the Initial Public Offering (IPO) in 1994.

Financial Result Deterioration after the Public Issue

This is not applicable for EHL. EHL went for Initial Public Offering (IPO) in 1994. Consequently EHL did not go for any sort of offering since then.

Variance within the Quarterly Financial Statement and Annual Financial Statements

There was no event of significant variance between quarterly financial performances and annual financial statements during the year under review.

Remuneration to Directors including Independent Director

Directors draw attendance fees for attending the Board meeting, Audit Committee meetings and the Nomination & Remuneration Committee meeting. The details are given in Annexure D of this report at page no 80.

Fairness of Financial Statements

The financial statements together with the notes thereon have been drawn up in conformity with the International Accounting Standards/ Financial Reporting Standards, Companies Act 1994 and Securities and Exchange Rules 1987. These statements present fairly the Company's state of affairs, the results of its operations, cash flow and changes in equity.

Proper Books of Accounts

Proper books of accounts of the Company have been maintained.

Adaptation of Proper Accounting Policies and Estimates

Appropriate accounting policies have been consistently applied in preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgment.

IAS/BAS/IFRS/BFRS Application

International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure therefore has been adequately disclosed. The list of BAS/BFRS complied is listed on Note 2.2 of the audited accounts.

Internal Control

The company maintains a sound internal control system which gives reasonable assurance against any material misstatement. The internal control system is regularly monitored by the Audit Committee in each meeting and by the company Executive committee on quarterly basis.

Minority Shareholders Protection

Minority shareholders interest always looked after by the Board.

Going Concern

Based on the available information on the future, the directors consider that the company has the plans and resources to manage its business risks successfully, as it has a diverse range of businesses and remains financially strong.

After making enquiries, the directors have a reasonable expectation that the Company have adequate resources to continue their operations for the foreseeable future.

Significant deviation from last year's operating result

During the year under review the earnings per share (EPS) increased to Tk. 8.27 per share from Tk. 6.07 per share of previous year due to increase in profitability. One of the reasons of this increased income is growth in finance income significantly. Besides, the Net Operating Cash Flow per share (NOCFPS) has been increased to Tk. 2.90 per share from Tk. (10.42) per share of previous year. The reasons behind this increase are increase in collection and finance income and decrease in payment for land purchase as compared to last year.

Key Operating and Financial Data

The summarized key operating and financial data for the five years is set out in page 54 of the Annual Report.

Dividend

The Board of Directors has recommended for declaration of payment of cash dividend @25% i.e. Tk.2.50 per share of Tk. 10 each for the year ended 30 June, 2025 to the shareholders whose name shall appear on the register of members on record date.

Interim Dividend

No stock/cash dividend was declared during the period under review as interim dividend.

Pattern of Shareholding and Name wise details

The shareholding information as at June 30, 2025 and other related information are provided in Annexure E of this Report.

Contribution to National Exchequer

Eastern Housing Limited is one of the largest corporate taxpayer in real estate sector of the Country. Every year the Company contributes a good amount to the national exchequer in the form of tax. During the year the Company contributed to the government exchequer a sum of Tk. 29.22 crore.

Credit Rating

The Company achieved AAA+ (Triple A Plus) rating in the long term which indicates a very strong ability to repay principal and pay interest on timely basis, with limited increment risk compared to issues rated in the highest category. In short term rated ST-1: The highest category; indicates a very high likelihood that principal and interest will be paid on a timely basis.

Disclosures related to Board and Committee Meetings and Attendance

During the year 2024-25 total 8 (eight) Board meetings, 4(four) Audit Committee meetings and 3 (three) Nomination and Remuneration Committee meetings were held. Detail of the Board meetings, Audit Committee meetings and Nomination and Remuneration Committee meetings are shown in annexure D of this Report. The Managing Director, Chief Financial Officer (CFO), Company Secretary (CS) and Head of Internal Audit and Compliance (HIAC) were in attendance.

Directors' Reappointment

As per Article 138 of the Articles of Association of the Company one third of the Directors for the time being shall retire at the every Annual General Meeting. In pursuance of Article 139 of the Articles of Association those who have

been longest in the office since their last election are to retire by rotation. Accordingly, Director Mr. Md. Abdur Rahim Choudhury nominated by River View Limited and Director Mr. Md. Mostafizur Rahman nominated by Islam Brothers Properties Limited will retire at the 61st Annual General Meeting. As per Article 140, being eligible they have offered themselves for reelection.

The Nomination and Remuneration Committee (NRC) after evaluating their performance as Director recommended for their reappointment. Accordingly the Board recommends their reappointment. The brief profile of the Directors is given on page 13 of this Annual Report.

Appointment of Independent Director

Subsequent to expiry of 2nd term of Independent Director Mr. Kashem Humayun on November 06, 2024, the Board after observing the due formalities of Bangladesh Securities and Exchange Commission (BSEC) appointed Mr. Muhammad Shahidul Islam Khan, FCA as an Independent Director in place of Mr. Kashem Humayun, in its meeting held on November 17, 2024.

As per notification of Bangladesh Securities and Exchange Commission (BSEC) regarding appointment of a female Independent Director in the Board of the Company, the Board after observing the due formalities appointed Mst. Lutfa Begum as Independent Director of Eastern Housing Limited on December 30, 2024.

According to the Corporate Governance Code 2018 as well as the Companies Act, the appointment of Mr. Muhammad Shahidul Islam Khan, FCA and Mst. Lutfa Begum as Independent Directors is required to place at the 61st AGM of the Company for approval of the Shareholders. The brief profile of the Directors is given on page 14 of this Annual Report.

Audit Committee

An Audit Committee is in existence in accordance with the condition No. 5 of the Corporate Governance Code, 2018 under the head Audit Committee. The terms of reference of the Committee and the Committee Report are given on page 82 of the Annual Report.

Nomination and Remuneration Committee

A Nomination and Remuneration Committee is in existence in accordance with the condition No. 6 of the Corporate Governance Code, 2018 under the head Nomination and Remuneration Committee (NRC) for matters relating to

constitution, meetings, functions of the Committee; and the remuneration policy formulated by this Committee. The report of the Committee and NRC policy are given on page 84 and 85 of the Annual Report respectively.

Management's Discussion and Analysis of Company's Affairs

The Management's discussion and analysis of Company's affairs signed by the Managing Director are given on page 26 of this report. This statement is an integral part of the Directors' Report.

Declaration by the CEO and the CFO

As per condition no. 1 (5)(xxvi) of the Corporate Governance Code, 2018 of BSEC declaration by the Managing Director and CFO has been given on page 63 (Annexure - C) of this Report.

Corporate Governance Compliance Report

The Company has complied with all the requirements of Corporate Governance Code 2018 as required by the Bangladesh Securities and Exchange Commission (BSEC).

In compliance with the said BSEC's notification dated June 03, 2018 Mohammad Sanaullah & Associates, Chartered Secretaries in Practice issued the Corporate Governance Compliance Certificate which is shown in Annexure- B and Corporate Governance Compliance Status is shown in Annexure-C of this Report.

Appointment of Auditors

As per section 210 of the Companies Act 1994, the Company's statutory Auditors M/s. ARTISAN will retire at the 61st AGM of the Company. They carried out the audit for the year ended 30.06.2025 and submitted their report in time. They have done their job properly.

As per directives of Bangladesh Securities and Exchange Commission (BSEC) as they are eligible for conducting the audit of the Company for the year 2025-2026, they have expressed their interest for reappointment as an Auditor of the Company for the year 2025-2026 vide their letter dated August 25, 2025. They also requested to fixup their professional fees at a reasonable amount considering the fee schedule prescribed by the Institute of Chartered Accountants of Bangladesh (ICAB). Last year their fee was increased from Tk.7,00,000/- to Tk. 7,50,000/- (Taka Seven Lac Fifty Thousand) only.

The Audit Committee of the Board has recommended appointing M/s. ARTISAN, Chartered Accountants as the auditors of the Company for the year 2025- 2026 at a fee of Tk. 7,50,000/- only.

The Board of Directors endorsed the recommendation of the Audit Committee for the appointment of ARTISAN, Chartered Accountants as the auditors for the Company for the year 2025-2026 and also recommended their professional fees of Tk. 7,50,000/- (Seven Lacs Fifty Thousand) only.

Appointment of Corporate Governance Compliance Auditor for 2025-2026

For the year ended June 30, 2025 M/s. Mohammad Sanaullah & Associates, Chartered Secretaries, conducted the compliance audit of the Company as per Corporate Governance Code of BSEC and submitted the Compliance Certificate accordingly. They have expressed their interest for reappointment, vide their letter dated August 20, 2025 and requested to enhance their professional fees at TK. 100,000/- (One Lak) only. Last year their fee was Tk. 85,000/-.

Since M/s. Mohammad Sanaullah & Associates conducted the compliance audit for the consecutive last three years, this year the Board recommended for appointment of M/s. Quazi Sabnam & Associates, Chartered Secretaries as Corporate Governance Compliance auditor of Eastern Housing Limited for 2025-2026 at the existing fee of Tk. 85,000/- (Eighty Five Thousand) only for approval of the shareholders of the Company in the 61st Annual General Meeting .

Employees

The total strength of EHL employees stood 527 at the end of the year. EHL believes that a strong, skilled and dedicated workforce is the key ingredient to success. EHL provides equal opportunity in workplace irrespective of race, religion, gender and colour. The relationship between the management and the employees in the Company was excellent throughout the year.

Health and Safety

EHL is committed to provide a healthy and risk-free environment for its employees, customers, contractors, suppliers, visitors, etc. We have made it compulsory that all sites must maintain safety helmet, safety belts, safety nets, fire extinguisher, oxygen cylinder, mask, first aid box etc.

Ethical Code of Conduct

Performance with integrity is central to operating at EHL. The Board of Directors of the company has adopted a statement of ethical code of conduct which was circulated among the employees. All employees are required to abide by the ethical code of conduct in relation to business and regulations.

Compliance with Laws and Regulations

The Company was not involved in any activities contravening the laws and regulations of the Country. The Company ensures compliance with the provisions of all concerned regulatory authorities.

Environmental Protection

The Company is committed to protect the environmental issues. To the best of the Board's knowledge, the Company was not involved in any activity which might be harmful to environment.

CSR Activity Report

As part of its Corporate Social Responsibility (CSR) initiatives, the Company undertook a winter relief program during the last winter season to support underprivileged communities across Bangladesh, particularly in the northern districts where the cold is more severe.

A total of 5,000 blankets, valued at Tk. 10,00,000/- (Ten Lakh), were distributed at the district level under the direct supervision of the respective district administrations, ensuring fair and transparent distribution.

In addition, EHL officials also personally distributed blankets among street-dwellers in various areas of Dhaka city, extending warmth and comfort to the most vulnerable groups in society.

Through this initiative, the Company reaffirmed its commitment to social welfare and its dedication to standing beside disadvantaged communities during times of need.

Awards & Achievements

The Company achieved a prestigious award "11th ICSB National Award -2023 (Silver Award)" for Corporate Governance Excellence in the Services Companies Category from the Institute of Chartered Secretaries of

Bangladesh for our remarkable Corporate Governance Excellence performance as well as good management capabilities.

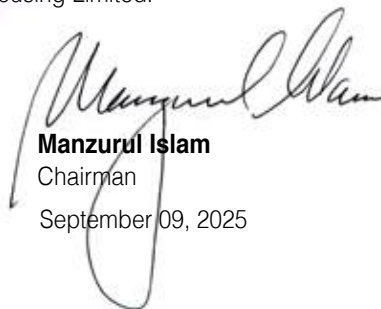
Acknowledgement

The Company and its Board of Directors would like to extend its foremost regard and appreciation to the valued Shareholders and other stakeholders of the Company for their persistent support and guidance to the company that led to the cumulative achievements. The Board also expresses their gratitude to the Government of Peoples Republic of Bangladesh, National Board of Revenue (NBR), Registrar of Joint Stock Companies and Firms (RJSC), Bangladesh Securities and Exchange Commission (BSEC), Central Depository Bangladesh Limited (CDBL), Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE), the Company's bankers, and other business partners for their cooperation, positive support, and guidance.

The Company also wishes to express its sincere appreciation to all employees of EHL for their contribution towards the development of the Company.

With your trust and support, we remain committed to building a brighter tomorrow. We look forward to walking this journey with you in 2025-26 and the years ahead.

For and on behalf of the Board of Directors of Eastern Housing Limited.



Manzurul Islam
Chairman
September 09, 2025

Declaration by MD and CFO

Annexure - A

As Per condition No.1 (5) (xxvi)

September 09, 2025

To
The Board of Directors
Eastern Housing Limited
59/B Kamal Ataturk Avenue
Banani, Dhaka-1213.

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

Dear Sir,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/ Admin/80 dated June 3, 2018 under Section 2CC of the Securities and Exchange Ordinance 1969, we do hereby declare that:

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

In this regard, we also certify that:

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

Sincerely yours,



Md. Asadul Islam
Chief Financial Officer



Dhiraj Malakar
Managing Director

Corporate Governance Compliance Certificate

Annexure - B

As Per condition No.1 (5) (xxvii)



Mohammad Sanaullah & Associates
Chartered Secretaries & Management Consultants

Report to the Shareholders of Eastern Housing Limited

on

Compliance on the 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 Eastern Housing Limited for the year ended on 30 June, 2025. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 of the Bangladesh Securities and Exchange Commission (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 and subject to the remarks and observations as reported in the Status of Compliance Statement:

- (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;
- (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**


Mohammad Sanaullah FCS
CEO & Lead Consultant



September 24, 2025

Annexure - C

As Per condition No.1 (5) (xxvii)

Corporate Governance Compliance Status

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

Report under condition No. 9:00

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
1	Board of Directors			
1(1)	Board's Size (Number of Directors - Minimum 5 and Maximum 20).	Complied		The Board of Eastern Housing Limited is composed of 8 (Eight) Directors.
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;	Complied		There are 3 (three) Independent Directors in the Board. Including a female independent director.
1(2) (b)(i)	Independent Director does not hold any share in the company or holds less than 1% shares of the total paid-up capital;	Complied		The Independent Directors have declared their compliances.
1(2)(b)(ii)	Non connectivity with the company's any sponsor or director or shareholder who holds 1% or more shares on the basis of family relationship;	Complied		Do
1(2)(b)(iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	Complied		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;	Complied		Do
1(2)(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	Complied		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;	Complied		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;	Complied		Do
1(2)(b) (viii)	who is not independent director in more than 5 listed companies;	Complied		Do

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
1(2)(b)(ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI); and	Complied		Do
1(2)(b)(x)	who has not been convicted for a criminal offence involving moral turpitude;	Complied		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 of recommendation of the Nomination and Remuneration Committee (NRC) of the Company.	Complied		The appointments are duly approved at AGM.
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days;	Complied		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:	Complied		Mr. Rafiqul Islam is holding Office for the 2 nd term which will expire on 08 -11-2025 Mr. Muhammad Shahidul Islam Khan FCA and Mrs. Lutfu Begum are holding Office for the 1 st term.
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;	Complied		
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association;	Complied		
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or 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;	Not Applicable		

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
1(3)(b)(iii)	Former 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;	Complied		Mr. Rafiqul Islam is a former Joint Secretary of Govt. of the People's Republic of Bangladesh.
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law;	Not Applicable		
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	Not Applicable		Mr. Muhammad Shahidul Islam Khan, FCA a Chartered Accountant Mst. Lutfa Begum is a retired Senior District & Session Judge.
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	Complied		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	Not Applicable		No such approval required
1(4)	Duality of the Chairperson of the Board and the 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;	Complied		Different persons
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;	Complied		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	Complied		The Chairperson is elected from amongst non-executive directors.
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	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.	Complied		

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
1(5)	The Directors' Report to Shareholders			
1(5)(i)	An industry outlook and possible future developments in the industry;	Complied		Stated in the Directors' Report
1(5)(ii)	The segment-wise or product-wise performance;	Complied		Do
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	Complied		Do
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	Complied		Do
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	Complied		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;	Complied		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;	Complied		Stated in the Directors' Report
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	Complied		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;	Complied		Do
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	Complied		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;	Complied		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;	Complied		Do
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	Complied		Do

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
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;	Complied		Do
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;	Complied		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;	Complied		Do
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	Complied		Do
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	Not Applicable		25% cash dividend declared
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;	Complied		Stated in the Directors' Report
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	Complied		8 (Eight) meetings conducted during the reporting year; attendance statement depicted in the Directors Report.
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	Complied		Stated in the Annual 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);	Complied		Do
1(5)(xxiii) (c)	Executives (top five salaried employees of the Company other than stated in 1.5(xxiii)(b))	Complied		Do
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details)	Complied		Do
1(5)(xxiv)	In case of appointment or reappointment of a director, a disclosure on the following information to the shareholders:			
1(5)(xxiv)(a)	a brief resume of the director;	Complied		Do

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
1(5)(xxiv)(b)	nature of his or her expertise in specific functional areas;	Complied		Do
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	Complied		Do
1(5)(xxv)	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:			
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	Complied		Stated in the Management Discussion and Analysis from Managing Director's Desk.
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;	Complied		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;	Complied		Included in the Annual Report.
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	Complied		Stated in the Management Discussion and Analysis from Managing Director's Desk.
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	Complied		Do
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company;	Complied		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;	Complied		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;	Complied		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 shall be disclosed as per Annexure-B and Annexure-C.	Complied		The certificate is shown in the Annual Report.

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
	Meetings of the Board of Directors			
1(6)	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).	Complied		
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;	Complied		
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.	Complied		The code of conduct is posted in the Company's website
2	Governance of Board of Directors of Subsidiary Company.			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	Not Applicable		There is no subsidiary company of Eastern Housing Limited.
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	Not Applicable		Do
2l	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	Not Applicable		Do
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;	Not Applicable		Do
2l	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	Not Applicable		Do
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).			
3(i)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	Complied		In practice

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
3(i)(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;	Complied		Do
3(i)(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;	Complied		
3(i)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	Complied		
3(i)(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).	Complied		No such situation arised
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.	Complied		In practice.
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	Complied		Stated in the certificate of Due Diligence by MD and CFO
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	Complied		
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;	Complied		
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;	Complied		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	Complied		
4	Board of Directors' Committee.			
4(i)	Audit Committee;	Complied		In practice.

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
4(ii)	Nomination and Remuneration Committee.	Complied		Do
5	Audit Committee.			
5(i)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	Complied		Do
5(i)(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;	Complied		Do
5(i)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	Complied		Do
5(2)	Constitution of the Audit Committee			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	Complied		The Audit Committee is comprised of 4 (four) members including Two independent Directors
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;	Complied		In practice
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;	Complied		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	Not Applicable		No such case found in the reporting year.
5(2)(e)	The company secretary shall act as the secretary of the Committee;	Complied		In practice
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	Complied		In practice

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
5(3)	Chairperson of the Audit Committee			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	Complied		Mr. Md. Rafiquul Islam is the Chairman of Audit Committee who 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):	Complied		Chairperson of Audit committee was present at the last AGM.
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year:	Complied		4 (four) meetings held in the reporting 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.	Complied		In practice
5(5)	Role of Audit Committee The Audit Committee shall:-			
5(5)(a)	Oversee the financial reporting process;	Complied		
5(5)(b)	monitor choice of accounting policies and principles;	Complied		
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;	Complied		
5(5)(d)	oversee hiring and performance of external auditors;	Complied		
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;	Complied		
5(5)(f)	review along with the management, the annual financial statements before submission to the Board for approval;	Complied		
5(5)(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	Complied		

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
5(5)(h)	review the adequacy of internal audit function;	Complied		
5(5)(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	Complied		
5(5)(j)	review statement of all related party transactions submitted by the management;	Complied		
5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	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;	Complied		
5(5)(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:	Complied		
5(6)	Reporting of the Audit Committee			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	Complied		In practice.
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:-			
5(6)(a)(ii)(a)	report on conflicts of interests;	Not Applicable		No such case in the reporting year.
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;	Not Applicable		Do
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;	Not Applicable		Do
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	Complied		Do
5(6)(b)	Reporting to the Authorities If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	Not Applicable		No such situation arised

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
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.	Complied		The Audit Committee Report signed by the Chairman and disclosed in the Annual Report.
6	Nomination and Remuneration Committee (NRC).			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a subcommittee of the Board;	Complied		In practice
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;	Complied		
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).	Complied		Stated in the annual report.
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	Complied		The NRC is comprised of 3 (Three) members including an Independent Director.
6(2)(b)	All members of the Committee shall be non-executive directors;	Complied		In practice.
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	Complied		Do
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	Complied		Do
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;	Not Applicable		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;	Not Applicable		No such case in the year

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
6(2)(g)	The company secretary shall act as the secretary of the Committee;	Complied		Do
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	Complied		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.	Complied		Do
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	Complied		The NRC Chairman selected by the Board from an Independent Directors.
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;	Not Applicable		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:	Complied		The NRC Chairman was present in the last AGM
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	Complied		3 (Three) meeting was held in the reporting year.
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	Not Applicable		No such case in the year
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	Complied		In practice.
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.	Complied		In practice.
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	Complied		In practice.

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:			
6(5)(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	Complied		In practice.
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;	Complied		Do
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;	Complied		Do
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	Complied		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;	Complied		Do
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	Complied		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;	Complied		Do
6(5)(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	Complied		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.	Complied		Do
7	External or Statutory Auditors.			
7(1)	Issuer company shall not engage its external auditors to perform the following service of the company.			
7(1)(i)	appraisal or valuation services or fairness opinions;	Complied		As declared by the auditor's
7(1)(ii)	financial information systems design and implementation;	Complied		Do
7(1)(iii)	book-keeping or other services related to the accounting records or financial statements;	Complied		Do
7(1)(iv)	broker-dealer services;	Complied		Do
7(1)(v)	actuarial services;	Complied		Do
7(1)(vi)	internal audit services or special audit services;	Complied		Do

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
7(1)(vii)	any service that the Audit Committee determines;	Complied		Do
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1);	Complied		Do
7(1)(ix)	any other service that creates conflict of interest.	Complied		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:	Complied		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.	Complied		Representative of external auditor was present in the last AGM
8	Maintaining a website by the Company.			
8(1)	The company shall have an official website linked with the website of the stock exchange.	Complied		In practice
8(2)	The company shall keep the website functional from the date of listing.	Complied		Do
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).	Complied		Do
9	Reporting and Compliance of Corporate Governance.			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	Complied		The Company obtained the certificate of Compliance from M/s. Mohammad Sanaulah & Associates is duly disclosed in the Annual Report.
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	Complied		The compliance auditor M/s. Mohammad Sanaulah & Associates is duly appointed by the shareholders at the 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.	Complied		Detailed status is given at Annexure-C and published in the Annual Report.

Annexure - D

Directors' Attendance and Remuneration during 2024-2025

The statement of remuneration paid to the Directors for attending meeting of the Board of Directors, Audit Committee and Nomination and Remuneration Committee during the financial year under reporting are noted below:

Sl. No.	Name of Directors	Board Meeting		Audit Committee		NRC		Total Fees Paid (Tk.)
		Attendance	Fees (Tk.)	Attendance	Fees (Tk.)	Attendance	Fees (Tk.)	
1	Mr. Manzurul Islam Chairman	5/8	50,000					50,000
2	Mrs. Suraiya Islam Director	6/8	60,000					60,000
3	Mr. Abu Lutfe Fazle Rahim Khan Director and Member of the NRC	7/8	70,000			3/3	30,000	100,000
4	Mr. Md. Abdur Rahim Choudhury Director and Member of Audit Committee and NRC	8/8	80,000	4/4	40,000	3/3	30,000	150,000
5	Mr. Md. Mostafizur Rahman Director and Member of Audit Committee	7/8	70,000	4/4	40,000	-		110,000
6	Mr. Md. Rafiqul Islam Independent Director and Member of Audit Committee and NRC	8/8	80,000	4/4	40,000	1/1	10,000	130,000
7	Mr. Kashem Humayun Independent Director and Member of Audit Committee and NRC (Tenure expied on 06-11-2024)	4/8	40,000	2/2	20,000	2/2	20,000	80,000
8	Mr. Muhammad Shahidul Islam Khan, FCA Independent Director and Member of Audit Committee (appointed on 30-11-2024)	2/2	20,000	2/2	20,000			40,000
9	Mrs. Lutfa Begum Independent Director (appointed on 30-12-2024)	1/8	10,000	-		-	-	10,000
Total			480,000		160,000		90,000	730,000

Annexure-E

The pattern of shareholdings as on 30.06.2025 is given below:

a) Parent/Subsidiary/Associated Companies and other related parties

Name of the Company	No. of Share	Percentage of Holding
Islam Brothers Properties Limited	30,835,872	33.03%
River View Limited	12,785,605	13.70%

b) The shareholding status of the Directors, Chief Executive Officer/Managing Director, Company Secretary, Chief Financial Officer, Head of Internal Audit, and their spouses and minor children as on 30.06.2025 are as follows.

Name	Designation	No. of Share	Percentage of Holding
Manzurul Islam	Chairman	2,979,524	3.19%
Suraiya Islam	Director	255,843	0.27%
Abu Luthfe Fazle Rahim Khan	Director	Nil	Nil
Md. Abdur Rahim Choudhury	Director	1498	0.00%
Md. Mostafizur Rahman	Director	1,502	0.00%
Rafiqul Islam	Independent Director	Nil	Nil
Muhammad Shahidul Islam Khan, FCA	Independent Director	Nil	Nil
Mst. Lutfu Begum	Independent Director	Nil	Nil
Dhiraj Malakar	Managing Director	Nil	Nil
Salim Ahmed, FCS	Company Secretary	Nil	Nil
Asadul Islam FCA, FCS	Chief Financial Officer	Nil	Nil
Md. Moniruzzaman	Head of Internal Audit & Compliance	Nil	Nil

c) Executives

Executives	Nil	Nil
------------	-----	-----

d) Shareholders holding ten percent (10%) or more voting interest in the company name wise details:

Name of the Company	No. of Share	Percentage of Holding
Islam Brothers Properties Limited	30,835,872	33.03%
River View Limited	12,785,605	13.70%

Audit Committee Report for the year ended June 30, 2025

The terms of reference of the Audit Committee has been determined by the Board of Directors of the Company in accordance with the conditions of Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC).

The Committee is appointed by and responsible to the Board of Directors. At present the Audit Committee consists of 4 members of the Board two of them are independent directors. The Audit Committee comprising of the following:

- i. Mr. Md. Rafiqul Islam, Independent Director and Chairman of the Audit Committee,
- ii. Mr. Muhammad Shahidul Islam Khan, FCA (Independent Director) Member,
- iii. Mr. Md. Abdur Rahim Choudhury, Member, and
- iv. Mr. Md. Mostafizur Rahman, Member.

Mr. Salim Ahmed FCS, Company Secretary acts as Secretary of the Committee.

Role and Responsibilities of the Audit Committee

The responsibilities and specific duties of the Audit Committee have been defined in the "Terms of Reference (ToR)" of the Audit Committee in line with the Corporate Governance Code 2018.

The Audit Committee of EHL shall:-

- (a) oversee the financial reporting process;
- (b) monitor choice of accounting policies and principles;
- (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;
- (d) oversee hiring and performance of external auditors;
- (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;
- (f) review along with the management, the annual financial statements before submission to the Board for approval;
- (g) review along with the management, the quarterly and half yearly financial statements before Submission to the Board for approval;
- (h) review the adequacy of internal audit function;
- (i) review the Management's Discussion and Analysis before disclosing in the Annual Report;
- (j) review statement of all related party transactions submitted by the management;
- (k) review Management Letters or Letter of Internal Control weakness issued by statutory auditors;
- (l) oversee the appointment of Audit firm and 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 any other activities as assigned by the board of the Company from time to time.

Activities carried out during the year 2024-2025:

During the financial year ended on June 30, 2025 four meetings of the Audit Committee were held. The details of attendance of the members have been shown in the Annexure- D of this report. The Chief Financial Officer (CFO), the Head of Internal Audit and Compliance (HIAC) attend the meeting by invitation.

The following activities were carried out by the Audit Committee:

1. Reviewed the Quarterly, Half yearly and Annual Financial Statements of the Company before submission to the Board for their approval.
2. Reviewed the effectiveness of internal control and also reviewed audit objection of Head of Internal Audit and also reviewed points or suggestions and amendments by the Internal Auditor.
3. Met with the members of the external auditors and had discussion on the audit of financial statements of the Company.
4. Reviewed the annual financial statements of the Company prior to submission to the Board for approval. The review was to ensure that the financial reporting and disclosures were in compliance with the Securities Laws, provision of the Companies Act 1994, International Financial Reporting Standards (IFRS) as applicable in Bangladesh.
5. Reviewed statement of all related party transactions submitted by the management.
6. Recommended the appointment of M/s. ARTISAN, Chartered Accountants, as Statutory Auditors of the Company for the year 2025-2026 at a fee of Tk. 7,50,000/-
7. The committee also reviewed management's decisions and analysis before disclosing in the Annual Report and found that discussions and analysis properly represent the financial statements.

The committee is of the opinion that adequate controls and procedures are there to provide reasonable assurance that the company's assets are safeguarded, the liabilities are properly accounted for and financial activities of the company is well managed.

On behalf of the Audit Committee,



Md. Rafiqul Islam

Chairman
Audit Committee of the Board

Dated: September 09, 2025

Report of the Nomination and Remuneration Committee 2024-2025

As per the requirements of the BSEC Code of Corporate Governance the Board of Directors of Eastern Housing Limited has constituted a Nomination and Remuneration Committee (NRC) in July, 2018. The NRC is a Sub - Committee of the Board.

Composition of the Committee

The Nomination and Remuneration Committee (NRC) consist of three Directors including one Independent Director. Independent Director is the Chairman of the Committee. The Committee acts as per the terms and conditions of the Corporate Governance Code of BSEC. The Committee members are:

- | | |
|------------------------------------|----------|
| 1. Mst. Lutfa Begum | Chairman |
| Independent Director | |
| 2. Mr. Abu Luthfe Fazle Rahim Khan | Member |
| Director | |
| 3. Mr. Md. Abdur Rahim Choudhury | Member |
| Director | |

Company Secretary Mr. Salim Ahmed, FCS acts as the Secretary of the Committee.

The Managing Director and the CFO & Head of HR attend the meeting, as and when required by invitation.

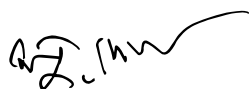
Major Role and Responsibilities of the Committee

- i. The Committee is an independent sub-committee of the Board and responsible or accountable to the Board and to the shareholders of the Company.
- ii. The Committee discharges the responsibilities and acts as stipulated in the Terms of Reference (ToR) of the Nomination and Remuneration Committee adopted by the Board in line with the Corporate Governance Code 2018.

The activities of the NRC during the year were as follows:

- i. During the year under review three meetings of the Committee were held. The Managing Director and the Chief Financial Officer and Head of Human Resources attended the meeting by invitation of the Committee.
- ii. Recommended to the Board for appointment of a new Independent Director Mr. Muhammad Shahidul Islam Khan, FCA for three years.
- iii. Recommended to the Board for appointment of a new Independent Director Mst. Lutfa Begum for three years.
- iv. Evaluated the performances of retiring Director Mr. Md. Abdur Rahim Choudhury and Director Mr. Md. Mostafizur Rahman and being found satisfactory recommend for their reappointment as Directors of the Company.

On behalf of the Nomination & Remuneration Committee



(Lutfa Begum)

Chairman

Nomination and Remuneration Committee

Dhaka, July 24, 2025.

Nomination and Remuneration Policy

This Nomination and Remuneration Policy is being formulated in compliance with condition no.6 of the Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC). This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors of Eastern Housing Limited.

Definitions

“Remuneration” means any money or its equivalent given to any person for services rendered by him and includes perquisites as defined under the Income Tax Act, 2023.

“Key Managerial Personnel” (KMP) means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) such other officer as may be prescribed.

“Senior Managerial Personnel” (SMP) mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

Objective:

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management 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.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 1994, rules and regulations and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

1. Remuneration to Managing Director / Whole-time Directors:
 - a. The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 1994 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
 - b. The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.
2. Remuneration to Non- Executive / Independent Directors:
 - a. The Non-Executive / Independent Directors may receive meeting fees and such other remuneration as permissible under the provisions of Companies Act, 1994. The amount of meeting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
 - b. Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (a) above if the following conditions are satisfied:
 - i) The Services are rendered by such Director in his capacity as the professional; and
 - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
3. Remuneration to Key Managerial Personnel and Senior Management:
 - a. The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay in accordance with the Company's Policy.

IMPLEMENTATION

- a. The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- b. The Committee may delegate any of its powers to one or more of its members.



"Eastern Shapphire" Plot # 30, 30/1 & 31, Block # B, Jahurul Islam City Aftabnagar, Dhaka.

Directors' Responsibilities for the Financial Statements

The Directors are:

- Responsible for ensuring the maintenance of proper accounting records, which disclose with reasonable accuracy the financial position of the Company at any time and from which financial statements can be prepared to comply with the Companies act 1994, Securities and Exchange Rules 1987, the Listing Regulations of the Exchanges and other applicable Laws and Regulations.
- Required by law to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of the profit or loss for that period;
- Responsible also for ensuring the operation of systems of internal control and for taking reasonable steps to safeguard the assets of the Company and for preventing and detecting fraud and other irregularities;

The financial statements for the year ended June 30, 2025, comprising principal statements and supporting notes are set out in this report. The Directors confirm that suitable accounting policies have been consistently applied in the preparation of financial statements, supported by reasonable and prudent judgments and estimates as necessary; applicable accounting standards have been followed, and the financial statements have been prepared on the going concern basis.

Going Concern

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Internal control

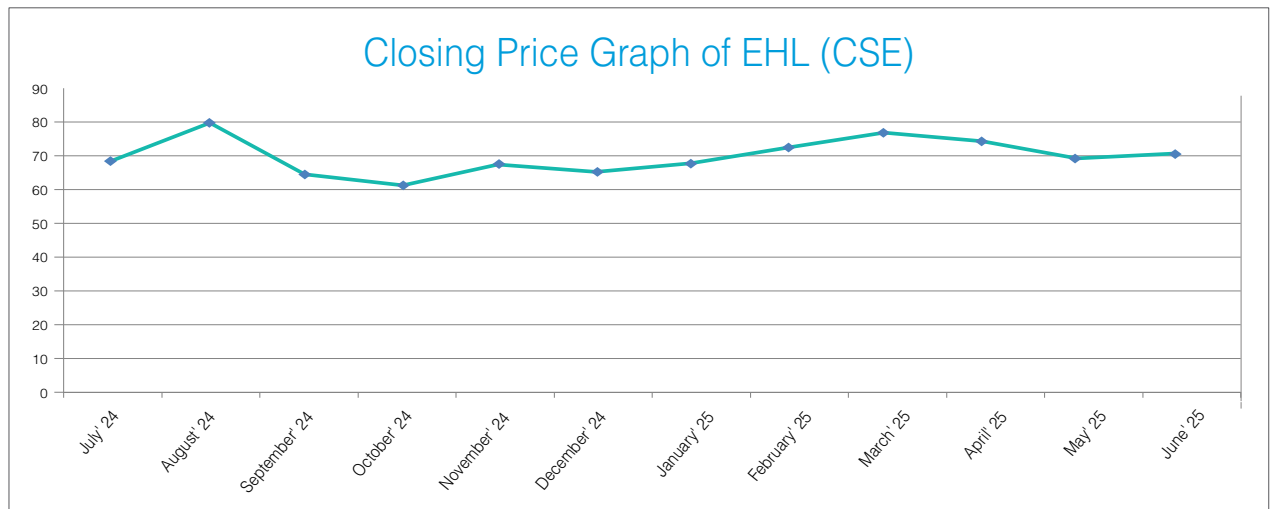
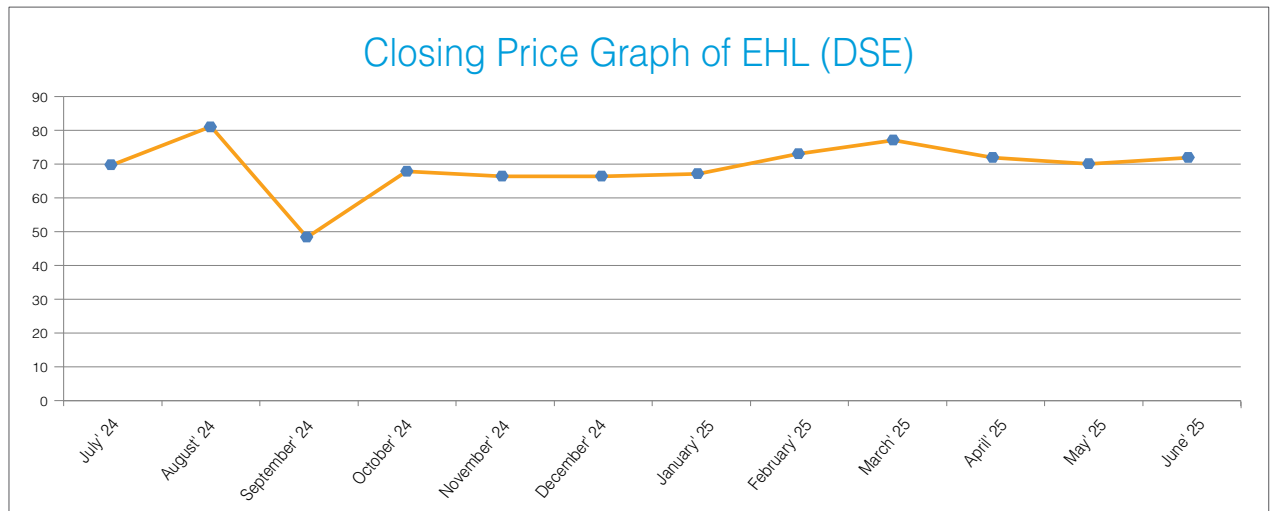
The board, through the Audit Committee, has reviewed the assessments of risks and internal control framework that operates in Eastern Housing Limited and has considered the effectiveness of the system of internal control in operation in the Company for the year covered by this report and up to the date of its approval by the Board of Directors.

Annual Report

The Annual Report for the year ended June 30, 2025, comprising the Report of Directors and the Financial Statements, has been approved by the Board of Directors.

EHL Share Performance During July 2024-June 2025

Month	Dhaka Stock Exchange			Chittagong Stock Exchange		
	High (BDT)	Low (BDT)	Close (BDT)	High (BDT)	Low (BDT)	Close (BDT)
July'24	81.80	68.60	69.90	81.50	69.00	69.00
August'24	87.60	68.50	81.00	92.70	70.80	80.50
September'24	81.70	64.20	48.46	80.00	63.10	65.00
October'24	67.80	47.30	67.90	66.00	46.50	61.60
November'24	73.30	59.50	66.40	75.00	61.00	68.20
December'24	71.00	64.00	66.40	68.20	62.20	66.00
January'25	69.90	63.80	67.00	68.30	64.50	68.30
February'25	79.80	66.90	72.90	75.60	67.00	73.10
March'25	78.50	72.00	77.10	77.50	71.50	77.50
April'25	84.30	69.60	72.10	87.40	70.00	74.90
May'25	76.40	68.20	70.00	76.00	68.20	70.00
June'25	73.90	69.30	71.80	76.90	70.10	71.30



Screenshot from 60th Annual General Meeting held through Virtual Platform on October 18, 2024





"Eastern Noboneer" Plot # 79, Road # 8, Block # C, Niketon, Gulshan-1, Dhaka.

Independent Auditor's Report
and
Audited Financial Statements
of
Eastern Housing Limited
as at & for the year ended 30 June 2025



Independent Auditor's Report

To the Shareholders of Eastern Housing Limited

Report on the Audit of the Financial Statements

Opinion:

We have audited the financial statements of Eastern Housing Limited (the "Company"), which comprise the Statement of Financial Position as at 30 June 2025, and along with the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended together with notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of Eastern Housing Limited give a true and fair view of the financial position of the Company as at 30 June 2025, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis of 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 International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), together with the ethical requisition that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is reasonably sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Revenue	How our audit addresses the key audit matters
The company's reported revenue of BDT 3,030,874,654 (Note-27) which is recognized in the statement of profit or loss and other comprehensive income. This is the material amount that is subject to considerable inherent risk due to the complexity of recognition of revenue from the sale of land and apartments (In case of land, it is recognized as revenue and treated as a sale only when the allotted plots of land are registered to the respective customers. In the case of apartments, it is recognized as revenue and treated as a sale on hand-over basis when the risk and rewards associated with the products are significantly transferred to the buyer and the buyer has possession of the products.) In addition, there is a significant impact of the application of "International Financial Reporting Standard 15-Revenue from Contracts with Customers" (IFRS-15) from the effective time. According to this standard revenue is recognized at an appointed time, which is upon the Company satisfying its performance obligation and the customer obtaining control of the promised goods/assets. Considering those, proper application of the accounting standard is considered to be complex and to a certain extent based on estimates and assumptions made by management. Therefore, Recognition of revenue from sale of properties considered as key audit matter.	Our audit procedures in relation to recognition of revenue from sales of real estates (land and apartments) included: ■ We read the accounting policy for revenue recognition of the Company and assesses compliance of the policy in terms of principles enunciated under IFRS 15; ■ We obtained and understood revenue recognition process including identification of performance obligations and determination of transfer of control of the lands and apartments underlying the performance obligation to the customers; ■ We assessed the measurement evaluation of determining revenue recognition from sale of lands and apartments at a point of time in accordance with the requirements under IFRS 15; ■ We, on a sample basis inspected the underlying customer contracts, sale deed and handover documents, evidencing the transfer of control of the property to the customer based on which revenue being recognized; ■ We assessed the disclosures made in accordance with IFRS 15.

Valuation of closing inventories	How our audit addresses the key audit matters
Closing inventories aggregating to BDT 13,288,936,354 (Note-9) was recognized in the statement of financial position as at 30 June 2025. This is a significant amount that represents 55 % of total assets of the company. Considering the level of management judgements and estimates involved in inventory valuation this is considered to be a key audit matters and we have emphasized our attention during the audit.	Our audit procedures in relation to inventories comprise the following: ■ Evaluating the design and implementation of key inventory control system over the real estate product (land & apartment); ■ Attending and observing the physical inventory of completed flats at the reporting date; ■ We have examined the ownership documents on sample basis and also examined the land register; ■ Evaluating on a sample basis, whether inventories were stated at lower of cost or net realizable value at the reporting date, though it is not necessary since in context of the country land prices always increased very sharply and geometrically; ■ Evaluating the appropriateness of the assumptions used based on our knowledge and information of the industry nature.
Advanced received against allotment	How our audit addresses the key audit matters
The company reported advance received against allotment at BDT 14,214,098,227(Note;23) in the statement of Financial position. This is a significant material amount that represents 59% of total Shareholder's Equity and Liability. The amount which have been received as advanced against allotments can be defined as advanced against sales, but to follow the following procedure: After the sales agreement the company starts receiving installments from customers and thus treats this as 'Advanced received against allotment. When the installments being completed than the company makes the agreements to transfer the ownership. There after the company recognizes revenue against that sales and transfers those amounts to Revenue from 'Advance received against allotment'". As its inherent nature of payment procedure and material amount, we defined it as a key audit matter.	Our audit procedures in relation to recognition of Advance Received against Allotment included: ■ We, on a sample basis inspected the underlying customer contracts and payment schedule to verify the installments received against those contracts; ■ We checked payables confirmation on the balance as a part of audit procedure from the files of the customers on sample basis; ■ We checked the occurrence, completeness, accuracy and cut-off test on a sample basis; ■ We, have checked the amount of Advance Received against Allotment with related ledgers, allotment register and customer's files.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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

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

When we read the annual report, if we conclude that there is a material misstatement therein of this other information, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of the financial statements of the Company and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

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

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



Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identified and assessed 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.
- Obtained 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.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtained sufficient and appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicated 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 International Financial Reporting Standards (IFRS), Companies Act 1994, we also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of those books;
- (iii) the Company's statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account and returns; and
- (vi) the expenditures incurred for the purposes of the Company's business.

Dhaka, Bangladesh

09-Sep-2025

DVC: 2509090697AS787659


Md. Harun Or Rashid FCA (697)
Partner
ARTISAN
Chartered Accountants

Statement of Financial Position

Eastern Housing Limited
Statement of financial position
as at 30 June 2025

Particulars	Notes	Amount in BDT	
		As at 30 June	
		2025	2024
ASSETS			
Non-Current Assets		4,950,377,223	4,711,065,562
Property, plant & equipment	4	4,662,019,606	4,668,655,984
Right of use assets	5	21,887,036	30,066,863
Investment property	6	251,612,735	-
Investments	7	1,569,450	1,569,450
Deferred tax assets	8	13,288,396	10,773,265
Current Assets		19,247,851,661	19,063,538,183
Inventories	9	13,288,936,354	13,566,350,752
Advances, deposits and prepayments	10	785,095,018	807,779,766
Accounts & other receivables	11	136,124,710	98,618,602
Short term investments	12	4,551,261,220	4,093,956,201
Deposit with Bangladesh Bank	13	350,000,000	350,000,000
Cash and cash equivalents	14	136,434,359	146,832,862
Total Assets		24,198,228,884	23,774,603,745
EQUITY & LIABILITIES			
Shareholder's Equity		8,400,491,466	7,805,597,454
Share capital	15	933,451,530	933,451,530
General reserve	16	274,500,000	274,500,000
Dividend equalisation reserve	17	145,000,000	145,000,000
Revaluation reserve	18	3,873,931,511	3,873,931,511
Retained earnings	19	3,173,608,425	2,578,714,413
Non-current Liabilities		127,419,133	141,168,276
Retirement benefit obligations (Gratuity)	20	107,392,653	117,532,672
Lease liabilities-Non current portion	21	20,026,480	23,635,604
Current Liabilities		15,670,318,285	15,827,838,015
Lease liabilities-current portion	22	8,173,749	10,760,172
Advance received against allotment	23	14,214,098,227	14,425,791,864
Accounts payable	24	1,423,785,740	1,372,249,559
Unclaimed dividend	25	10,186,679	12,409,370
Provision for income tax	26	14,073,890	6,627,050
Total Liabilities		15,797,737,418	15,969,006,291
Total Shareholder's Equity & Liabilities		24,198,228,884	23,774,603,745
Net Asset Value (NAV) per share		89.99	83.62

These financial statements should be read in conjunction with the annexed note No. 1 to 46, which form an integral part of these financial statements.


Company Secretary


Chief Financial Officer


Managing Director


Director


Director

Signed as per our separate report of same date.

Dhaka, Bangladesh
09-Sep-25


Md. Harun Or Rashid FCA (697)
Partner
ARTISAN
Chartered Accountants
DVC:2509090697AS787659

Statement of Profit or Loss and Other Comprehensive Income

Eastern Housing Limited
Statement of Profit or Loss and Other Comprehensive Income
for the year ended 30 June 2025

Particulars	Notes	Amount in BDT	
		For the year ended 30 June	
		2025	2024
Revenue	27	3,030,874,654	2,749,985,646
Cost of sales	28	(1,929,528,658)	(1,796,812,124)
Gross profit		1,101,345,996	953,173,522
Other operating income	29	14,585,948	6,253,253
Administrative & selling expense	30	(437,167,448)	(428,093,195)
Operating profit		678,764,496	531,333,580
Finance income	31	441,696,738	298,704,320
Finance expense	32	-	(3,418,913)
		1,120,461,234	826,618,987
Contribution to worker's profit participation fund		(56,023,062)	(41,330,949)
Profit before tax		1,064,438,172	785,288,038
Income tax expense	33	(292,188,369)	(221,459,354)
Profit for the year		772,249,803	563,828,684
Other comprehensive income		-	-
Total comprehensive income for the year		772,249,803	563,828,684
Earnings Per Share (EPS)	34	8.27	6.04

These financial statements should be read in conjunction with the annexed note No. 1 to 46, which form an integral part of these financial statements.


Company Secretary


Chief Financial Officer


Managing Director


Director


Director

Signed as per our separate report of same date.

Dhaka, Bangladesh
09-Sep-25


Md. Harun Or Rashid FCA (697)
Partner
ARTISAN
Chartered Accountants
DVC: 2509090697AS787659

Statement of Changes in Equity

Eastern Housing Limited
Statement of changes in equity
for the year ended 30 June 2025

Particulars	Amount in BDT					
	Share capital	General reserve	Dividend equalisation reserve	Revaluation reserve	Retained earnings	Total
At 1st July 2024	933,451,530	274,500,000	145,000,000	3,873,931,511	2,578,714,413	7,805,597,454
Profit for the year	-	-	-	-	772,249,803	772,249,803
Dividend declared	-	-	-	-	(177,355,791)	(177,355,791)
At 30 June 2025	933,451,530	274,500,000	145,000,000	3,873,931,511	3,173,608,425	8,400,491,466

At 1st July 2023	933,451,530	274,500,000	145,000,000	3,873,931,511	2,248,248,612	7,475,131,653
Profit for the year	-	-	-	-	563,828,684	563,828,684
Dividend declared	-	-	-	-	(233,362,883)	(233,362,883)
At 30 June 2024	933,451,530	274,500,000	145,000,000	3,873,931,511	2,578,714,413	7,805,597,454


Company Secretary


Chief Financial Officer


Managing Director


Director


Director

Statement of Cash Flows

Eastern Housing Limited
Statement of cash flows
for the year ended 30 June 2025

Particulars	Amount in BDT	
	For the year ended 30 June	
	2025	2024
A. Cash Flows from Operating Activities		
Cash received from customers and others	2,835,774,465	2,369,580,475
Cash paid to employees/suppliers	(2,272,723,801)	(3,103,785,622)
Income tax paid	(292,256,660)	(238,230,171)
Net Cash (Used In)/Generated By Operating Activities	270,794,004	(972,435,318)
B. Cash Flows from Investing Activities		
Acquisition of property, plant and equipment	(39,476,681)	(7,025,507)
Short term investments	(457,305,019)	923,975,099
Proceeds from sale of property, plant and equipment	1,700,000	-
Interest received	401,040,768	306,853,687
Dividend received	1,142,362	1,142,362
Net Cash (Used In)/Generated By Investing Activities	(92,898,570)	1,224,945,641
C. Cash Flows from Financing Activities		
Increase/(decrease) in lease finance	(10,938,146)	(9,538,638)
Interest paid	-	(3,418,913)
Dividend paid	(177,355,791)	(233,362,883)
Net Cash (Used In)/Generated By Financing Activities	(188,293,937)	(246,320,434)
D. Increase/(Decrease) In Cash and Cash Equivalents (A+B+C)	(10,398,503)	6,189,889
Cash and Cash Equivalents at 01 July	146,832,862	140,642,973
Cash & Cash Equivalents at 30 June	136,434,359	146,832,862
E. Net Operating Cash Flow Per Share (NOCFPS)	2.90	(10.42)



 Company Secretary



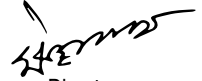
 Chief Financial Officer



 Managing Director



 Director



 Director

Notes to the Financial Statements

Eastern Housing Limited
Notes to the financial statements
as at and for the year ended 30 June 2025

1 Reporting entity

1.1 Company profile

Eastern Housing Limited ("the company") was incorporated in 1964 as a private limited company under the Companies Act 1913. In 1993 it was converted into a public limited company. The company raised its capital by subscribing through Initial Public Offering (IPO) of shares and debentures through a prospectus issued in July 1994. The company is listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited since 1994 and 1996 respectively. The registered office of the company is located at "Islam Chamber", 125/A, Motijheel Commercial Area, Dhaka 1000.

1.2 Nature of business

The main activity of the company is to purchase of land and to develop the same for urban housing. The company also purchases land for construction of multi-storied apartment buildings, shopping malls and office spaces. The company constructs multi-storied buildings on sharing basis by virtue of agreement with the owners of land.

2 Basis of preparation of financial statements

2.1 Basis of measurement

The financial statements have been prepared on going concern basis under the historical cost convention except for the following material items where applicable in the statement of financial position:

Basis of measurement	Material items
Fair Value (FV)	Property, plant and equipment (PPE)
Present Value (PV)	Liability for the defined benefit obligation

2.2 Statement of compliance

The financial statements of the company have been prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) vide letter no 1/1/ICAB-2017 dated 14 December 2017. The compliance status of these IASs & IFRSs are as follows:

Name of The Standards	Compliance status
IAS 1: Presentation of Financial Statements	Complied
IAS 2: Inventories	Complied
IAS 7: Statement of Cash Flows	Complied
IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors	Complied
IAS 10: Events after the Reporting Period	Complied
IAS 12: Income Taxes	Complied
IAS 16: Property, Plant and Equipment	Complied
IAS 19: Employee Benefits	Complied
IAS 20: Accounting for Government Grants and Disclosure of Government Assistance	Not applicable
IAS 21: The Effects of Changes in Foreign Exchange Rates	Not applicable
IAS 23: Borrowing Costs	Complied
IAS 24: Related Party Disclosures	Complied
IAS 26: Accounting and Reporting by Retirement Benefit Plans	Not applicable
IAS 27: Separate Financial Statements	Not applicable
IAS 28: Investment in Associates and Joint Ventures	Not applicable
IAS 29: Financial Reporting in Hyperinflationary Economics	Not applicable
IAS 32: Financial Instruments: Disclosure and Presentation	Complied
IAS 33: Earnings Per Share	Complied
IAS 34: Interim Financial Reporting	Complied
IAS 36: Impairment of Assets	Complied
IAS 37: Provisions, Contingent Liabilities and Contingent assets	Complied
IAS 38: Intangible Assets	Complied
IAS 40: Investment Property	Complied

Notes to the Financial Statements

Name of The Standards	Compliance status
IAS 41: Agriculture	Not applicable
IFRS 1: First time Adoption of International Financial Reporting Standards	Not applicable
IFRS 2: Share based Payment	Not applicable
IFRS 3: Business Combinations	Not applicable
IFRS 4: Insurance Contracts	Not applicable
IFRS 6: Exploration for and Evaluation of Mineral Resources	Not applicable
IFRS 7: Financial Instruments: Disclosures	Complied
IFRS 8: Operating Segments	Complied
IFRS 9: Financial Instruments	Complied
IFRS 10: Consolidated Financial Statements	Not applicable
IFRS 11: Joint Arrangements	Not applicable
IFRS 12: Disclosure of Interests in Other Entities	Complied
IFRS 13: Fair Value Measurement	Complied
IFRS 14: Regulatory Deferral Accounts	Not applicable
IFRS 15: Revenue from Contracts with Customers	Complied
IFRS 16: Leases	Complied

Compliance with other regulatory requirements

The Company complied with the requirements of following laws and regulations from various government bodies:

- i) The Companies Act, 1994;
- ii) The Income Tax Ordinance 1984 and amendment thereon;
- iii) The Income Tax Rules 1984;
- iv) The Income Tax Act 2023;
- v) The Value Added Tax and Supplementary Duty Act 2012;
- vi) The Value Added Tax and Supplementary Duty Rule 2016;
- vii) The Stamp Act, 1899;
- viii) The Bangladesh Labor Act, 2006 and amended in 2015;
- ix) The Bangladesh Securities and Exchange Ordinance, 1969;
- x) The Bangladesh Securities and Exchange Act, 1993;
- xi) The Bangladesh Securities and Exchange Rules, 1987;
- xii) Listing Regulations of Dhaka and Chittagong Stock Exchanges;
- xiii) Financial Reporting Act 2015;
- xiv) Any other applicable laws and regulations of the land.

2.3 Functional and presentation currency

The financial statements are presented in Bangladesh Taka (Taka/Tk/BDT), which is the company's functional and presentation currency. Except as indicated, financial information presented in Bangladesh Taka has been rounded off to the nearest taka.

2.4 Reporting period

The financial period of the company covers one year from 1 July 2024 to 30 June 2025 and is followed consistently.

2.5 Comparative information

Comparative information has been disclosed in respect of the year ended 30 June 2024 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

To facilitate comparison, certain figures for the period 2023-2024 have been rearranged wherever considered necessary, to conform to current year's presentation and to comply with relevant IAS.

2.6 Use of estimates and judgments

The preparation of financial statements in conformity with IFRSs requires management to make 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.

Notes to the Financial Statements

Estimates and underlying assumptions are reviewed on ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

In particular, information about significant areas of estimates and critical judgments in applying accounting policies that have the most significant effect on the amount recognised in these financial statements are stated in the following notes:

Note 3.6 - Employee benefits
 Note 4 - Property, plant and equipment
 Note 8 - Deferred tax assets/(liabilities)
 Note 24 - Accounts payable
 Note 26 - Provision for income tax
 Note 37-38 - Contingencies

2.7 Going concern

The Directors have made an assessment of the company's ability to continue as a going concern and they do not intend either to liquidate or to cease operation. The Company has adequate resources to continue its operation for the foreseeable future. The current resources of the Company provide sufficient funds and attributable credit facilities to meet the present requirements of its existing business. Since, there is no material uncertainties related to events or conditions at reporting date which may cast significant doubt upon the company's ability to continue as a going concern, for this reason, management continues to adopt going concern basis in preparing the financial statements.

2.8 Accrual basis of accounting

The company prepares its financial statements, except the statement of cash flows, using the accrual basis of accounting. When the accrual basis of accounting is used, an entity recognises the elements of financial statements such as assets, liabilities, equity, income and expenses when they satisfy the definitions and recognition criteria for those elements in the conceptual framework.

2.9 Materiality and aggregation

Each material class of similar items is presented separately in the financial statements. Items of a dissimilar nature or function are presented separately unless they are immaterial.

2.10 Offsetting

The entity does not offset assets and liabilities or income and expenses, unless required or permitted by any IFRSs.

2.11 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. Amounts recognised in the financial statements are adjusted for events after the reporting period that provide evidence of conditions 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. Material non-adjusting events are disclosed in the financial statements.

2.12 Date of authorisation

The financial statements were authorised for issue by the Board of Directors on 09 September 2025 for publication.

3 Summary of significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.1 Property, plant and equipment

3.1.1 Recognition

The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if:

- a) it is probable that future economic benefits will flow to the entity; and
- b) the cost of the item can be measured reliably.

Notes to the Financial Statements

3.1.2 Measurement at recognition

An item of property, plant and equipment qualifying for recognition is initially measured at its cost. Cost comprises expenditure that is directly attributable to the acquisition of the assets. The cost of self-constructed asset includes the following: the cost of materials and direct labour; any other costs directly attributable to bringing the assets to a working condition for their intended use; and when the company has an obligation to remove the asset or restore the site, an estimate of the costs of dismantling and removing the items and restoring the site on which they are located.

3.1.3 Recognition of Investment Property:

Investment Property is Property (Land & Building) held for its probable future economic benefits to the entity by earning rental income or capital appreciation or both as per IAS 40.

Investment Properties are measured initially at cost including transaction costs as per guidelines of IAS 40. Subsequent to initial recognition investment properties are stated at cost less accumulated depreciation.

3.1.4 Subsequent costs

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

3.1.5 Derecognition

An asset is derecognised on disposal or when no further economic benefits are expected from its use. Gain or loss on disposal of an asset is determined as the difference of net disposal proceeds and the carrying amount of the asset and is recognised as gain or loss from disposal of asset under other income/expense in the statement of profit or loss and other comprehensive income.

3.1.6 Impairment

The carrying amount of the entity's non-financial assets, other than inventories and deferred tax assets (considered as disclosed separately under respective accounting standards), are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated. However, no such conditions that might be suggestive of a heightened risk of impairment of assets existed at the reporting date.

3.1.7 Depreciation

Depreciation is commenced when the asset is in the location and condition necessary for it to be capable of operating in the manner intended. Property plant and equipment of the company are depreciated using monthly reducing balance method. Full month's depreciation is charged for the month of acquisition. On disposal of an asset, depreciation is charged up to the month prior to the disposal. Each significant part of an item of property, plant and equipment is depreciated separately, using their useful lives. If any residual value is considered for an asset on its expiry of expected life, the value is deducted from the cost to arrive at the depreciable amount. The residual value and useful life of an asset are reviewed in each year end. Depreciation is expressed in terms of percentage of cost of the related assets. The depreciation rates per annum applicable to different categories of property, plant and equipment are as follows:

Asset category	Rate of depreciation
Plant and machinery	10%
Site project office	10%
Office equipment	20%
Furniture and fixtures	10%
Motor vehicles	20%
Office building	5%
Land	-
Investment property	5%

3.2 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. Non-derivative financial instruments comprise deposits, trade and other receivables, cash and cash equivalents, trade and other payables, share capital and interest-bearing borrowings.

Notes to the Financial Statements

3.2.1 Financial assets

The Company initially recognises receivables and deposits on the date that they are originated. All other financial assets are recognised initially on the date at which the Company becomes a party to the contractual provisions of the transaction.

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred, or it neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control over the transferred asset.

The Company's financial assets comprise advance, deposits and prepayments, investments and cash & cash equivalents.

3.2.1.1 Investment in shares of Central Depository Bangladesh Ltd. (CDBL)

Investment in share of Central Depository Bangladesh Ltd. (CDBL) is recorded at cost and represent insignificant holding.

3.2.1.2 Advance, deposits and prepayments

Advances with no stated interest are measured at the original amount if the effect of discounting is immaterial.

Deposits are measured at payment value.

3.2.1.3 Short term investments

Investment in fixed deposits is shown in the financial statements at its cost. Interest income is recognised quarterly.

3.2.1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, balance and deposits with financial institutions that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

3.2.2 Financial liabilities

The Company initially recognises financial liabilities in its statement of financial position when the Company becomes a party to the contractual provisions of the liability. The Company recognises such financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits.

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired.

The Company's financial liabilities comprise lease liabilities and accounts payable.

3.2.2.1 Accounts payable

Trade and other payables are recognised when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the Company of resources embodying economic benefits. Trade and other payables are recognised initially at fair value.

3.3 General reserve

Initially General Reserve was created only for presentation in the statement of Changes in Equity. But at that time there was no segregation of balances in the Balance Sheet, therefore, it is a part of Retained Earnings. However there was no movement in the General Reserve during the year under review.

3.4 Dividend equalization reserve

Initially Dividend equalization reserve was created only for presentation in the statement of Changes in Equity. But at that time there was no segregation of balances in the Balance Sheet, therefore, it is a part of Retained Earnings. However there was no movement in the Dividend Equalization Reserve during the year under review.

Notes to the Financial Statements

3.5 Inventories

Inventories represents, stock of land, apartments, shops and office spaces held for sale in the ordinary course of business within the company's normal operating cycle which is more than a calendar year. Therefore, the company complies with the principles of IAS - 2 "Inventories" and recognise inventories at the reporting date at lower of cost and net realisable value. Cost of inventory is measured using average cost formula.

3.6 Employee benefits

The company maintains both 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 deeds. The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19: Employee Benefits.

The cost of employee benefits is charged off as revenue expenditure in the period to which the contributions relate. The company's employee benefits include the following:

3.6.1 Defined contribution plan (provident fund)

The company has a recognised employee's provident fund with effect from 18 October 1987 vide letter # PF1/89-90/2079-81 dated 12 June 1990. This registered provident fund scheme (Defined Contribution Plan) for employees of the company eligible to be members of the fund in accordance with the rules of the provident fund constituted under an irrevocable trust. All permanent employees contribute 10% of their basic salary to the provident fund and the company also makes equal contribution. The company recognises contribution to defined contribution plan as an expense when an employee has rendered services in exchange for such contribution. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund.

3.6.2 Defined benefit plan Gratuity fund

A defined benefit plan is a post-employment benefit plan (gratuity fund) other than a defined contribution plan. The obligation is one month's last basic salary or wages of the regular employees. The company operates an unfunded gratuity scheme, provision in respect of which is made annually covering all its permanent eligible employees.

Worker's Profit Participation Fund (WPPF)

The Company has been operating a fund for workers as "Workers' Profit Participation Fund" since 2015 and 5% of the profit before charging such expense has been transferred to this fund as per section 234 of Bangladesh Labour Act 2006 (amended in 2015).

3.7 Provision

A provision is recognised in the statement of financial position when the Company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is probable that an outflow of resources embodying economic benefits are required to settle the obligation, the provisions are reversed.

3.8 Contingent liabilities

The Company does not recognize contingent liability but discloses the existence of contingent liability in the financial statements. A contingent liability is a probable obligation that arises from past events whose existence will be confirmed by occurrence or non-occurrence of uncertain future events not within the control of the Company or a present obligation that is not recognized because outflow of resources is not likely or obligation cannot be measured reliably.

3.9 Contingent assets

The Company does not recognize contingent assets but discloses the existence of contingent asset in the financial statements. A contingent asset is a possible 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.

3.10 Revenue recognition

The company has recognized revenue as per IFRS-15 Revenue from Contract with Customers. The company has recognized revenue when (or as) the entity satisfies a performance obligation. This core principle is delivered in a five-step model framework:

Notes to the Financial Statements

- i) Identify the contract(s) with a customer;
- ii) Identify the performance obligations in the contract;
- iii) Determine the transaction price;
- iv) Allocate the transaction price to the performance obligations in the contract;
- v) Recognise revenue when (or as) the entity satisfies a performance obligation.

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods.

Revenue is measured based on the consideration specified in a contract with a customer net of returns, discounts, free issues.

The company's typical performance obligations include the following:

i) Sale of land

Sale of land is recognised when the company registers the plots of land. The company also receives money against such allotments on instalments basis during the span of two to six years. The amount is booked under 'advance on allotment' as 'current liability' at the time of receipt and treated as a 'sale' only when the allotted plots of land are registered to the respective customers. Sales are recognised mainly when the risk and rewards associated with the products are significantly transferred to the buyer and the buyer has the possession of the land.

ii) Sale of apartment

Company, in-line with industry practice receives money against such sale on instalment basis during the span of two to six years. The amount is booked under 'advance against sale' as 'current liability' at the time of receipt and treated as a 'sale' only when the apartments are handed over to the respective customers. Sales are recognised mainly on hand-over basis for apartments when the risk and rewards associated with the products are significantly transferred to the buyer and the buyer has the possession of the products. The registration process takes time in Bangladesh due to the existing procedures to be followed in terms of regulations and also customers' delayed initiatives to register the property in own name(s) as there is no statutory deadline compulsorily to be followed for such registration.

3.11 Finance income and expense

Finance income comprises interest on financial deposits with banks. Finance income is recognised on an accrual basis and shown under statement of profit or loss and other comprehensive income. Finance costs comprise interest expense on overdraft and borrowings.

3.12 Income tax

Income tax expense comprises of current and deferred tax. Income tax expense is recognized in the statement of profit or loss and other comprehensive income and accounted for in accordance with the requirements of IAS 12: Income Taxes.

3.12.1 Current tax

As per section 53FF of the Income Tax Ordinance (ITO) 1984 and Section 126 of the Income Tax Act (ITA) 2023, it is made compulsory for the real estate or land development business entities to pay, irrespective of profit or loss, income tax as per prescribed rate per square meter of the apartments and in case of land at certain percentage at the time of their registration. Provision for income tax for the financial year has been made at prevailing corporate tax rate @ 22.50% or income tax paid under section 53FF of the said ITO 1984 and section 126 of the ITA 2023 or tax @ 1% of the gross receipts, whichever is higher in accordance with section 82(c) of the ITO 1984 and section 163 of the ITA 2023. Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using the tax rates enacted at the reporting date and any adjustment to tax payable in respect of previous years.

3.12.2 Deferred tax

The company has recognised deferred tax using balance sheet method in compliance with the provisions of IAS 12: Income Taxes. The company's policy of recognition of deferred tax assets/ liabilities is based on temporary differences (taxable or deductible) between the carrying amount (book value) of assets and liabilities for financial reporting purpose and its tax base, and accordingly, deferred tax income/expense has been considered to determine net profit after tax.

A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available, against which temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Notes to the Financial Statements

3.13 Earnings per share

The Company presents its basic earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares, if any. However, dilution of EPS is not applicable for these financial statements as there was no potential dilutive ordinary shares at the reporting date.

3.14 Statement of cash flows

Statement of cash flows is prepared under direct method in accordance with IAS-7 "Statement of Cash Flows" as required by the Bangladesh Securities and Exchange Rules 1987.

3.15 Segment reporting

A segment is a distinguishable component of the entity that is engaged in providing products within a particular economic environment which is subject to risks and rewards that are different from those of other segments. The entity's primary format for segment reporting is based on business segments. The business segments i.e., Apartment and Land are determined based on entity's management and internal reporting structure. Details as per IFRS - 8 "Operating Segments" is given in note 44 to the financial statements.

3.16 Leases

3.16.1 Company as lessee

The Company assesses at initiation of a contract whether the contract is, or contains a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange of consideration, then the Company consider the contract as a lease contract.

The Company as a lessee applies a single recognition and measurement approach for all leases, except for short-term leases, or, and lease of low value of assets. The Company recognises lease liabilities to make lease payment and right-of-use assets representing the right to use the underlying assets.

If tenor of a lease contract does not exceed twelve months from the date of initiation/application, the Company considers the lease period as short term in line with the recognition threshold of RoU assets as per Fixed Asset Policy of the Company.

3.16.2 Right-of-use (RoU) asset

The Company recognises the right-of-use (RoU) asset at the commencement date of the lease (i.e. the date of the underlying asset is available for use). RoU asset are measured at cost less any accumulated depreciation/amortization and impairment losses and adjustments for any measurement of lease liabilities. The cost of RoU assets includes the amount of lease liabilities recognised, initial direct cost incurred, and lease payment made at or before the commencement date less any lease incentives received. Tangible Right-of-use assets are depreciated on monthly reducing balance method using same rate as applied for similar assets of the company and intangible RoU assets are amortized equally over the period of the lease term.

The Company assessed all lease contracts live in financial year 2024-2025 and recognised as RoU of asset of all leases, except short term assets as per IAS 16 and IFRS 16. The RoU asset are presented in the note 5 of these financial statements.

3.16.3 Lease liabilities

At the commencement of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed and variable lease payment (less any adjustment for initial payment), and amount is expected to be paid under residual value of guarantees. The lease payments also include the exercise price of purchase option reasonably certain to be exercised by the Company and payment of penalties for terminating the lease. The lease payment has been discounted using the Company's implicit borrowing rate.

Notes to the Financial Statements

Notes	Particulars	Amount in BDT	
		As at and for the year ended	
		30 June 2025	30 June 2024
4.00 Property, plant & equipment			
A. Cost/revaluation			
Opening balance		5,111,465,091	5,006,238,007
Addition during the year		39,476,681	7,025,507
Transfer from RoU Assets		5,359,999	98,274,577
Disposal/adjustment during the year		(5,526,184)	(73,000)
Total		5,150,775,587	5,111,465,091
B. Accumulated depreciation			
Opening balance		442,809,107	331,950,479
Charged during the year		46,176,464	39,150,791
Adjustment for Disposal/Transfer of Assets during the year		(229,590)	71,707,837
Total		488,755,981	442,809,107
Net book value (A-B)		4,662,019,606	4,668,655,984
Details are shown in Annexure - 1			
5.00 Right of use assets			
A. Cost			
Opening balance		63,765,172	201,112,607
Addition during the year		4,742,599	-
Transferred to Property, Plant & Equipment		(5,359,999)	(98,274,577)
Adjustment during the year		-	(39,072,858)
Total		63,147,772	63,765,172
B. Depreciation			
Opening balance		33,698,309	127,548,147
Charged during the year		10,967,137	16,988,567
Transferred to Property, Plant & Equipment		(3,404,710)	(71,765,547)
Adjustment during the year		-	(39,072,858)
Total		41,260,736	33,698,309
Net book value (A-B)		21,887,036	30,066,863
Details are shown in Annexure - 2			
6.00 Investment property			
A. Cost			
Opening balance		-	-
Addition during the year		263,438,574	-
Disposal/adjustment during the year		-	-
Total		263,438,574	-
B. Depreciation			
Opening balance		-	-
Charged during the year		11,825,839	-
Disposal/adjustment during the year		-	-
Total		11,825,839	-
Net book value (A-B)		251,612,735	-
During the year under review one floor space measuring 6,688 SFT of 59/B Kemal Atatürk Avenue (Lokman Husain Centre) has been transferred from Inventory to Investment Property following the guideline of IAS 40.			
Details are shown in Annexure - 3			
7.00 Investments			
Investment in shares of CDBL		1,569,450	1,569,450
Total		1,569,450	1,569,450

Notes to the Financial Statements

Notes	Particulars	Amount in BDT	
		As at and for the year ended	
		30 June 2025	30 June 2024
8.00 Deferred tax assets/(liabilities)			
Carrying amount at reporting date:			
Property, plant and equipment	(4,662,019,606)	(4,668,655,984)	
Right of use assets - Motor vehicle	-	(2,392,222)	
Retirement benefit obligations (Gratuity)	107,392,653	117,532,672	
Provision for leave pay	4,174,867	4,403,947	
Warranty provision	35,039,559	29,873,772	
Total	(4,515,412,527)	(4,519,237,815)	
Tax base at reporting date:			
Property, plant and equipment	4,574,472,066	4,570,711,920	
Right of use assets - Motor vehicle	-	2,392,222	
Total	4,574,472,066	4,573,104,142	
Temporary difference	59,059,539	53,866,327	
Applicable tax rate	22.50%	20.00%	
Deferred tax assets	13,288,396	10,773,265	
9.00 Inventories			
Undeveloped land	2,471,602,448	2,398,238,920	
Work in progress	5,089,161,761	6,574,140,330	
Finished goods	5,611,752,711	4,456,979,877	
Construction materials	116,419,434	136,991,625	
Total	13,288,936,354	13,566,350,752	
10.00 Advances, deposits and prepayments			
Advance against:			
-Land purchase	408,617,238	420,074,024	
-Supply/material purchase	62,942,055	45,643,326	
-Income tax	197,802,756	192,802,756	
-Work done	95,697,657	127,609,448	
-Salary and wages	5,511,372	3,826,272	
-Utility services	14,523,940	17,823,940	
Total	785,095,018	807,779,766	
10.01 Advance income tax			
Opening balance	192,802,756	191,413,163	
Paid/adjusted during the year	5,000,000	1,389,593	
Total	197,802,756	192,802,756	
11.00 Accounts & other receivables			
Accounts receivables	14,123,055	16,130,555	
Other receivables (Interest receivables)	122,001,655	82,488,047	
Total	136,124,710	98,618,602	
12.00 Short term investments			
FDR - Brac Bank PLC.	1,686,696,085	1,568,176,637	
MTDR - City Bank PLC.	1,552,486,095	1,351,029,564	
FDR - Southeast Bank PLC.	775,726,400	717,500,000	
FDR - Eastern Bank PLC.	436,352,640	257,250,000	
FDR - Shahjalal Islami Bank PLC.	100,000,000	-	
FDR - Agrani Bank PLC.	-	200,000,000	
Total	4,551,261,220	4,093,956,201	

Notes to the Financial Statements

Notes	Particulars	Amount in BDT	
		As at and for the year ended	
		30 June 2025	30 June 2024
13.00 Deposit with Bangladesh Bank		350,000,000	350,000,000
During the tenure from 2006 to 2008, BDT 35.00 crore was collected from Eastern Housing Limited by the then Caretaker Government. The management has subsequently filed a Writ Petition No.7370 of 2010 with the Honorable High Court Division to recover the money. The said Writ Petition was disposed of in favour of Eastern Housing Limited vide judgment dated 02 October 2013. Against the said judgment and order of the Honorable High Court Division, Bangladesh Bank as petitioner filed Civil Appeal No. 339 of 2015 (arising out of Civil Petition for leave to Appeal No. 1498 of 2015) before the Appellate Division of the Supreme Court against Eastern Housing Limited and others. Upon hearing of this Civil Appeal, the Appellate Division of the Supreme Court dismissed the appeal vide judgment dated 16 March 2017. Upon hearing of the Civil Review Petition No. 486 of 2017, the Appellate Division of the Supreme Court on 06 November 2018 (granted leave in the Civil Review Petition) allowed the review. Case was renumbered as Civil Appeal No.382 of 2019. Hearing on this Civil Appeal No. 382 of 2019 will be held soon in the Appellate Division of the Supreme Court.			
14.00 Cash & cash equivalents			
Cash in hand	14.01	4,683,757	5,078,424
Cash at bank	14.02	131,750,602	141,754,438
Total		136,434,359	146,832,862
14.01 Cash in hand			
Apartment unit- Site office imprest		3,740,541	4,282,665
Land unit- Head office		727,916	605,327
Apartment unit- Head office		215,300	190,432
Total		4,683,757	5,078,424
14.02 Cash at bank			
Land unit:			
Uttara Bank PLC.		635,179	746,011
Al-Arafah Islami Bank PLC.		17,894,603	69,141,466
IFIC Bank PLC.		884,522	379,650
The City Bank PLC		10,327,007	23,754,552
Union Bank PLC.		24,026,298	3,640,264
Standard Bank PLC.		1,622,709	76,029
Brac Bank PLC.		2,352,366	14,327,731
Sonali Bank PLC.		2,189,112	2,917,504
HSBC Ltd.		818,087	848,658
Eastern Bank PLC.		3,116,645	305,004
Dutch Bangla Bank PLC.		4,400,481	144,423
Shahjalal Islami Bank PLC.		31,542,779	-
Sub-total		99,809,788	116,281,292
Apartment unit:			
Uttara Bank PLC.		2,076,308	429,548
Dhaka Bank PLC.		174,781	175,621
Southeast Bank PLC.		50,033	51,685
Al-Arafah Islami Bank PLC.		9,276,791	5,474,496
Standard Bank PLC.		16,340	30,050
The City Bank PLC.		6,225,112	490,717
Union Bank PLC.		2,398,370	1,942,139
Sonali Bank PLC		1,161,675	298,480
Eastern Bank PLC.		159,000	159,529
Brac Bank PLC.		214,712	6,035,074
Sub-total		21,753,122	15,087,339

Notes to the Financial Statements

		Amount in BDT	
Notes	Particulars	As at and for the year ended	
		30 June 2025	30 June 2024
	Dividend payment account:		
	Uttara Bank PLC. (Account 01)	161	1,621
	Uttara Bank PLC. (Account 20-21)	850	3,212,534
	Uttara Bank PLC. (Account 21-22)	3,060,876	3,080,535
	Uttara Bank PLC. (Account 22-23)	3,995,458	4,091,117
	Uttara Bank PLC. (Account 23-24)	3,130,347	-
	Sub-total	10,187,692	10,385,807
	Total	131,750,602	141,754,438

15.00 Share capital

Authorised capital:

200,000,000 Ordinary Shares of BDT 10 each

2,000,000,000	2,000,000,000
---------------	---------------

Issued, subscribed & paid up capital

60,000,000 Ordinary Shares of BDT 10 each

Conversion of debenture into 2,056,800 ordinary shares of BDT 10 each

Bonus share issued at 31,288,353 ordinary shares of BDT 10 each

600,000,000	600,000,000
20,568,000	20,568,000
312,883,530	312,883,530

Total

933,451,530	933,451,530
--------------------	--------------------

15.01 Composition of shareholding

Year 2025				
Category	Number of shares	No. of shareholders	Percentage (%)	Amount in BDT
Sponsors and associates	47,302,646	11	50.67%	473,026,460
Financial institutions	11,403,271	147	12.22%	114,032,710
Other institutional shareholders	11,696,193	190	12.53%	116,961,930
General shareholders	22,943,043	12,941	24.58%	229,430,430
Total	93,345,153	13,289	100.00%	933,451,530

Year 2024				
Category	Number of shares	No. of shareholders	Percentage (%)	Amount in BDT
Sponsors and associates	47,302,646	11	50.67%	473,026,460
Financial institutions	11,244,473	153	12.05%	112,444,730
Other institutional shareholders	8,732,369	206	9.35%	87,323,690
General shareholders	26,065,665	13,841	27.92%	260,656,650
Total	93,345,153	14,211	100.00%	933,451,530

15.02 Classification of shares by number of shares held

Level of Share Holding	Number of shareholders	Number of shares	% of shareholding
Less than 500 shares	8,494	1,648,946	1.77%
501 to 5,000 shares	3,949	6,699,681	7.18%
5,001 to 10,000 shares	391	2,903,322	3.11%
10,001 to 20,000 shares	213	3,049,846	3.27%
20,001 to 30,000 shares	59	1,476,878	1.58%
30,001 to 40,000 shares	42	1,467,971	1.57%
40,001 to 50,000 shares	28	1,319,142	1.41%
50,001 to 100,000 shares	58	4,182,898	4.48%
100,001 to 1,000,000 shares	47	13,835,245	14.82%
Over 1,000,000 shares	8	56,761,224	60.81%
Total	13,289	93,345,153	100.00%

Notes to the Financial Statements

Notes	Particulars	<i>Amount in BDT</i>	
		As at and for the year ended	
		30 June 2025	30 June 2024
16.00 General reserve		274,500,000	274,500,000
17.00 Dividend equalisation reserve		145,000,000	145,000,000
18.00 Revaluation reserve		3,873,931,511	3,873,931,511
The above amount represents surplus on revaluation of land showing under Property, plant & equipment, which has been carried forward since 2020-21			
19.00 Retained earnings			
Opening Balance		2,578,714,413	2,248,248,612
Total comprehensive income for the year		772,249,803	563,828,684
Dividend Paid		(177,355,791)	(233,362,883)
Total		3,173,608,425	2,578,714,413
20.00 Retirement benefit obligations (Gratuity)			
Opening Balance		117,532,672	110,765,281
Provision during the year		20,244,683	21,202,495
Paid during the year		(30,384,702)	(14,435,104)
Total		107,392,653	117,532,672
21.00 Lease liabilities: Non-current portion			
Right of use assets: Motor vehicles		-	143,775
Right of use assets: Building		20,026,480	23,491,829
Total		20,026,480	23,635,604
22.00 Lease liabilities: Current portion			
Right of use assets: Motor vehicles		-	815,122
Right of use assets: Building		8,173,749	9,945,050
Total		8,173,749	10,760,172
23.00 Advance received against allotment			
Land Unit: Plot		12,515,370,636	12,935,090,545
Apartment Unit: Flat/Commercial space		1,698,727,591	1,490,701,319
Total		14,214,098,227	14,425,791,864
24.00 Accounts payable			
Payable against			
-Expense	24.01	120,019,143	101,747,034
-Supply/Material purchase		42,932,481	24,994,622
-Land purchase		836,027,992	878,653,412
-Construction work done		45,189,692	11,283,425
-Other liabilities	24.02	379,616,432	355,571,066
Total		1,423,785,740	1,372,249,559

Notes to the Financial Statements

Notes	Particulars	<i>Amount in BDT</i>	
		As at and for the year ended	
		30 June 2025	30 June 2024
24.01 Payable against expense			
	Salary	24,874,472	25,217,280
	Worker's Profit Participation Fund (WPPF)	56,023,062	41,330,949
	Audit fee	637,500	630,000
	Legal, professional and membership fees	2,513,519	2,664,240
	Electric bill and office rent	35,970,590	31,864,584
	Postage, telephone, e-mail and Fax	-	39,981
	Total	120,019,143	101,747,034
24.02 Payable against other liabilities			
	Provision for leave pay	4,174,867	4,403,947
	Liabilities for co-operative society	33,280,414	32,213,188
	Liabilities against security deposit and others	307,121,592	289,080,159
	Warranty provision	35,039,559	29,873,772
	Total	379,616,432	355,571,066
24.02.1 Provision for leave pay			
	Opening balance	4,403,947	4,227,874
	Provision during the year	4,275,552	4,478,119
	Paid during the year	(4,504,632)	(4,302,046)
	Total	4,174,867	4,403,947
24.02.2 Liabilities against security deposit and others			
	Withholding VAT	7,190,616	6,690,106
	Withholding income tax	4,001,877	4,020,027
	Employer and employees contributions to provident fund	1,623,100	1,834,495
	Security deposit and others	294,305,999	276,535,531
	Total	307,121,592	289,080,159
25.00 Unclaimed dividend			
	Opening balance	12,409,370	12,715,574
	Dividend declared and warrant issued (net of tax)	146,369,325	193,713,934
	Warrant encashment during the year	(145,388,732)	(189,761,120)
	Payment to capital market stabilization fund	(3,203,284)	(4,259,018)
	Total	10,186,679	12,409,370
26.00 Provision for income tax			
	Opening balance	6,627,050	22,809,212
	Provision during the year	7,446,840	16,627,050
	Payment/Adjustment during the year	-	(32,809,212)
	Total	14,073,890	6,627,050

Notes to the Financial Statements

Notes	Particulars	Amount in BDT	
		As at and for the year ended	
		30 June 2025	30 June 2024
27.00 Revenue			
Project Name:			
Banasree & Dakshin Banasree		62,794,500	123,320,000
Demra & Paradagar		575,933	3,126,250
Eastern Nabarun Residences		383,456,776	171,759,130
Eastern Cascade		19,000,000	71,155,704
Jahurul Islam City (Aftabnagar)		2,398,464,300	2,025,544,828
Mohanagar		1,200,000	113,000,000
Pallabi Phase II		122,484,883	71,100,725
Saver Project		42,898,262	53,128,857
Eastern Balaka		-	22,284,782
Eastern Mollika		-	8,875,000
Eastern Plus		-	15,567,870
Eastern Iyakub Plaza		-	1,122,500
Cox's Bazar		-	70,000,000
Total		3,030,874,654	2,749,985,646
28.00 Cost of sales			
Opening stock of undeveloped land		2,398,238,920	2,628,838,375
Add: Purchase of undeveloped land	28.01	1,194,731,949	1,619,466,219
Less: Closing stock of undeveloped land		2,471,602,448	2,398,238,920
Consumption of land during the year (a)		1,121,368,421	1,850,065,674
Opening stock of construction materials		136,991,625	50,363,129
Add: Development and material expenses	28.02	460,244,742	693,254,993
Less: Closing stock of construction materials		116,419,434	136,991,625
Consumption of material during the year (b)		480,816,933	606,626,497
Direct expense (c)	28.03	260,576,143	278,471,698
Total cost transferred to work in process (a+b+c)		1,862,761,497	2,735,163,869
Add: Opening work in process		6,574,140,330	5,461,520,840
Less: Closing work in process		5,089,161,761	6,574,140,330
Total cost transferred to finished stock		3,347,740,066	1,622,544,379
Add: Opening finished stock		4,456,979,877	4,631,247,622
Finished stock available for sale		7,804,719,943	6,253,792,001
Transfer to Investment Property		263,438,574	-
Less: Closing finished stock		5,611,752,711	4,456,979,877
Cost of sales		1,929,528,658	1,796,812,124
28.01 Purchase of undeveloped land			
Land purchase		950,197,680	1,344,448,904
Registration, legal and stamp cost		187,803,922	234,384,519
Mutation and deed collection		56,730,347	40,632,796
Total		1,194,731,949	1,619,466,219

Notes to the Financial Statements

Notes	Particulars	<i>Amount in BDT</i>	
		As at and for the year ended	
		30 June 2025	30 June 2024
28.02 Development and material expenses			
	Sand filling and development work	142,822,787	126,093,064
	Material cost	243,235,432	489,600,003
	Social & surrounding development	66,641,108	66,529,186
	Land development tax	7,545,415	11,032,740
	Total	460,244,742	693,254,993
28.03 Direct expense			
	Salary and wages	120,453,066	127,045,518
	Daily labour	89,545,633	95,173,544
	Fees and professional charge	12,170,354	18,880,378
	Power and fuel	12,793,566	10,300,190
	Festival Bonus	9,048,200	9,565,245
	Gratuity and leave pay	8,118,600	8,735,464
	Depreciation	1,587,978	1,741,646
	Employee provident fund contribution	2,155,590	2,356,431
	Overtime	452,795	427,657
	Repair and maintenance	898,003	938,372
	Communication expenses	998,320	1,054,408
	Entertainment	1,713,579	1,581,032
	Printing & Stationary	640,459	671,813
	Total	260,576,143	278,471,698
29.00 Other operating income			
	Office rent and others	14,585,948	6,253,253
	Total	14,585,948	6,253,253
30.00 Administrative & selling expenses			
	Salary and allowances	219,776,255	222,165,550
	Employees provident fund contribution	4,424,019	4,768,600
	Festival bonus	20,049,084	20,170,489
	Gratuity and leave pay	16,325,758	16,926,802
	Selling & marketing expenses	8,426,291	10,174,108
	Printing and stationery	6,340,161	4,757,802
	Power and fuel	6,324,312	6,876,389
	Communication expenses	4,069,246	6,403,335
	Entertainment	8,989,813	10,696,877
	Rent, rates and taxes	79,116	5,844,015
	Repairs and maintenance	23,948,430	21,780,112
	Legal, professional, membership and other fees	7,175,497	5,236,303
	Insurance premium	2,059,632	1,547,705
	Audit fees	977,250	891,250
	Software development	202,000	187,000
	Loss on sale / write off of fixed assets	191,884	15,290
	Interest on Lease liability	4,727,582	3,858,241
	Warranty expense	35,699,656	31,395,615
	Depreciation	67,381,462	54,397,712
	Total	437,167,448	428,093,195

Notes to the Financial Statements

Notes	Particulars	<i>Amount in BDT</i>	
		As at and for the year ended	
		30 June 2025	30 June 2024
31.00 Finance income			
	Interest income	440,554,376	297,561,958
	Dividend income	1,142,362	1,142,362
	Total	441,696,738	298,704,320
32.00 Finance expense			
	Bank interest	-	130,721
	Bank charge, commission and others	-	3,288,192
	Total	-	3,418,913
33.00 Income tax expense			
	Current tax	294,703,500	220,658,416
	Deferred tax (income)/expense	(2,515,131)	800,938
	Total	292,188,369	221,459,354
33.01 Current Tax			
	Income tax paid at the time of registration	203,666,946	139,841,694
	Income tax deduction at source	83,589,714	64,189,672
	Provision for income tax made during the year	7,446,840	16,627,050
	Total	294,703,500	220,658,416
33.02 Deferred tax (income)/expenses			
	Deferred tax assets /(liabilities) at the beginning of the year	10,773,265	11,574,203
	Less: Deferred tax assets /(liabilities) at the end of the year	13,288,396	10,773,265
	Total	(2,515,131)	800,938
34.00 Earnings per share			
	34.01 Basic earnings per share	8.27	6.04
	Profit attributable to ordinary shareholder	772,249,803	563,828,684
	Weighted average number of share outstanding	93,345,153	93,345,153
	EPS	8.27	6.04
34.02 Diluted earning per share			
	No diluted earning per share is required to be calculated for the year as there was no scope for dilution during the period.		

Notes to the Financial Statements

35.00 Financial risk management objectives and policies

The company has exposure to the following risks:

- I. Credit risk
- II. Liquidity risk
- III. Market risk

The Board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. This note presents information about the Company's exposure to each of the following risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital. The Board of Directors reviews and agrees policies for managing each of these risks which are summarised below.

I. Credit risk

Credit risk is the risk of a 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 customers and other parties.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Particulars	Notes	Amount in BDT	
		As at and for the year ended	
		30 June 2025	30 June 2024
Advances, deposits and prepayments	10.00	785,095,018	807,779,766
Short term Investments	12.00	4,551,261,220	4,093,956,201
Deposit with Bangladesh Bank	13.00	350,000,000	350,000,000
Cash at bank	14.02	131,750,602	141,754,438
Total		5,818,106,840	5,393,490,405

II. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other financial assets. 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 equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, based on time line of payment of financial obligations and accordingly arrange for sufficient liquidity/fund to make the expected payments within due dates. Moreover, the Company has short term credit facilities with scheduled commercial banks to ensure payment of obligation in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through cash flow projections and credit lines with banks are negotiated accordingly.

The company monitors its short-term liquidity risk at operation level. The company has implemented a BOQ system and monthly rolling forecasting payment plan.

Notes to the Financial Statements

Notes	Particulars	Amount in BDT	
		As at and for the year ended	
		30 June 2025	30 June 2024

The table below analyses the company's Accounts Payable (financial liabilities) that will be settled on a net basis in to relevant maturity groupings based on the remaining period at the statement of financial position to the contractual maturity date. The amount disclosed below the contractual undiscounted cash flows as on closing date. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant:

Year ended	Amount in BDT
30 June 2025	1,423,785,740
30 June 2024	1,372,249,559

III. Market risk

Market risk is the risk that the fair values or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risks: interest rate risk and currency risk. The financial instruments held by the company that are affected by market risk are principally loans and borrowings.

The Company's exposure to the risk of changes in market interest rates relates primarily to its long-term debt obligations with floating interest rates. Historically, interest rates for such instruments show little fluctuation. Therefore, interest rate risk for the company is insignificant.

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company does not deal with foreign currencies, therefore, no exposure to foreign currency risk.

Capital management

The company's objectives when managing capital are to safeguard the company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure the company may adjust the amount of dividends paid to shareholders return on capital to shareholders issue new shares or sell assets to reduce debts.

The company's gearing ratio has been updated and now calculated as net debt divided by total capital. Net debt is calculated as total borrowings as shown in the statement of financial position less cash and cash equivalents. Total capital is calculated as equity as shown in the statement of financial position plus net debt.

The gearing ratio for the year ended 30 June :

	Amount in BDT	
	2025	2024
Total borrowings	-	-
Cash and cash equivalents (note 14)	(136,434,359)	(146,832,862)
Net debt	(136,434,359)	(146,832,862)
Total equity	8,400,491,466	7,805,597,454
Total capital	8,264,057,107	7,658,764,592
Gearing ratio (Net debt/total capital)	-2%	-2%

36.00 Related party disclosures

36.01 Transactions with key management personnel

Short term benefits (salary and other allowances)	62,489,206	46,939,900
Post employment benefits (provident fund)	-	-
	62,489,206	46,939,900

Notes to the Financial Statements

36.02 Other 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.

Name of the related party	Relationship	Nature of transaction	Transaction values for the year ended 30 June		Receivable/ (Payable) outstanding as at 30 June	
			2025	2024	2025	2024
Islam Brothers Properties Ltd.	Common Board Member	Office rent	5,506,200	5,506,200	-	-
Lafarge Holcim Bangladesh Ltd.	Common Board Member	Procurement of cement	598,230	104,774	(250,539)	(86,922)
Total:			6,104,430	5,610,974	(250,539)	(86,922)

37.00 Contingent assets

There was no contingent assets as at 30 June 2025.

38.00 Contingent liabilities

Potential sources of contingent liabilities are:

During the year under review the total numbers of cases in different projects of Eastern Housing Limited were 261. Out of which 16 cases were disposed of and 39 new cases were filed. Most of the cases are filed because of land dispute. Eastern Housing Limited filed the cases against illegal fraudulent claimants of the land.

39.00 Claim not acknowledged as debt

There was no claim against the company which is to be acknowledged as debt as at 30 June 2025.

40.00 Events after reporting period

The Board of Directors in their board meeting held on 09 September 2025, has recommended a cash dividend @ 25% for the year ended 30 June 2025.

41.00 No. of employees

The number of regular permanent employees receiving remuneration of Tk. 36,000 or above per annum at reporting date was as follows:

	2025	2024
Number of employees	527	551

In addition, there was a varying number of seasonal and temporary workers working throughout the year, as required.

42.00 Remuneration of directors

Eight board meetings, four audit committee meetings and three nomination and remuneration committee meeting were held in the financial year 2024-2025. Board, audit committee and nomination and remuneration committee meeting attendance fees were BDT 10,000 per member per meeting. Remuneration of board, audit committee and nomination and remuneration committee during the year under review has been detailed in the corporate governance report.

43.00 Capital expenditure commitments

There was no capital expenditure commitments as at 30 June 2025.

Notes to the Financial Statements

44.00 Details of product wise segment reporting

Amount in BDT

Segment	Land		Apartment		Total	
	2025	2024	2025	2024	2025	2024
Segment revenue						
Net sales	2,628,417,878	2,389,220,660	402,456,776	360,764,986	3,030,874,654	2,749,985,646

Segment assets

PPE (Net book value)	4,095,536,993	4,073,812,228	566,482,613	594,843,756	4,662,019,606	4,668,655,984
Cash and cash equivalent	100,537,704	116,886,619	35,896,655	29,946,243	136,434,359	146,832,862
Other assets	13,632,033,478	13,390,153,240	5,767,741,441	5,568,961,660	19,399,774,919	18,959,114,899
Total assets	17,828,108,175	17,580,852,087	6,370,120,709	6,193,751,659	24,198,228,884	23,774,603,745

Segment liabilities

Lease obligation	-	-	28,200,229	34,395,776	28,200,229	34,395,776
Accounts payable	1,022,310,599	1,047,506,211	401,475,141	324,743,348	1,423,785,740	1,372,249,559
Other liabilities	12,620,863,350	13,029,394,879	1,724,888,099	1,532,966,077	14,345,751,449	14,562,360,956
Total liabilities	13,643,173,949	14,076,901,090	2,154,563,469	1,892,105,201	15,797,737,418	15,969,006,291

45.00 Details of disposal

Type of asset	Cost	Accumulated depreciation	Written down value	Sale price	Profit/(loss)	Mode of disposal
Motor Vehicles	5,043,000	3,211,586	1,831,414	1,700,000	(131,414)	Write off
Office equipment	483,184	422,714	60,470	-	(60,470)	
Total	5,526,184	3,634,300	1,891,884	1,700,000	(191,884)	

Notes to the Financial Statements

Notes	Particulars	Amount in BDT	
		As at and for the year ended	
		30 June 2025	30 June 2024

46.00 Key investor ratios:

a) Net Asset Value (NAV) per share

Net assets (Total assets- Total liabilities)	8,400,491,466	7,805,597,454
Number of ordinary shares outstanding	93,345,153	93,345,153
Net Asset Value (NAV) per share	89.99	83.62

b) Earnings Per Share (EPS)

Net profit after tax	772,249,803	563,828,684
Number of ordinary shares outstanding	93,345,153	93,345,153
Earnings Per Share (EPS)	8.27	6.04

c) Net Operating Cash Flow Per Share (NOCFPS)

Net operating cash flows	270,794,004	(972,435,318)
Number of ordinary shares outstanding	93,345,153	93,345,153
Net Operating Cash Flows Per Share (NOCFPS)	2.90	(10.42)



 Company Secretary



 Chief Financial Officer



 Managing Director



 Director



 Director

Notes to the Financial Statements

Schedule of Property, Plant and Equipment As at and for the year ended 30 June 2025

Annexure - 1

Amount in BDT

Category of assets	Cost or revaluation				Rate (%)	Depreciation			Net Book Value as at 30 June 2025
	Balance as at 01 July 2024	Addition/ Adjustment during the year	Transfer from RoUA	Disposal/ Adjustment during the year		Charged during the year	Disposal/ Adjustment during the year	Balance as at 30 June 2025	
Cost									
Plant and machinery	73,130,760	928,000	-	-	10%	1,136,819	-	62,530,149	11,528,611
Site project office	30,766,300	-	-	-	10%	450,637	-	26,500,286	4,266,014
Office equipment	38,356,781	1,303,181	-	(483,184)	20%	2,034,372	(422,714)	29,296,987	9,879,791
Furniture and fixtures	2,237,209	-	-	-	10%	131,967	-	987,904	1,249,305
Motor vehicles	181,212,177	37,245,500	5,359,999	(5,043,000)	20%	14,002,971	193,124	141,596,656	77,178,020
Office building	780,961,864	-	-	-	5%	28,419,698	-	227,843,999	553,117,865
Land	416,921,768	-	-	-	-	-	-	-	416,921,768
	1,523,586,859	39,476,681	5,359,999	(5,526,184)		46,176,464	(229,590)	488,755,981	1,074,141,374

Revaluation									
Land	3,587,878,232	-	-	-	-	-	-	-	3,587,878,232
As at 30 June 2025	5,111,465,091	39,476,681	5,359,999	(5,526,184)		46,176,464	(229,590)	488,755,981	4,662,019,606
As at 30 June 2024	5,006,238,007	7,025,507	98,274,577	(73,000)		39,150,791	71,707,837	442,809,107	4,668,655,984

Schedule of Right of use assets (RoUA)

Motor vehicles	5,359,999	-	-	(5,359,999)	20%	2,967,777	436,933	(3,404,710)	-
Building	58,405,173	4,742,599	-	-	-	30,730,532	10,530,204	-	41,260,736
As at 30 June 2025	63,765,172	4,742,599	-	(5,359,999)		33,698,309	10,967,137	(3,404,710)	21,887,036
As at 30 June 2024	201,112,607	-	-	(137,347,435)		127,548,147	16,988,567	(110,838,405)	30,066,863

Annexure - 2

Schedule of Investment property

Building	-	263,438,574	-	-	5%	-	11,825,839	-	251,612,735
As at 30 June 2025	-	263,438,574	-	-		-	11,825,839	-	251,612,735

Annexure - 3

Note: Adjustment of Depreciation on Motor vehicles:

Adjustment for disposal of Motor vehicles (3,211,586)
Adjustment for Transfer of Motor vehicles from RoUA Assets 3,404,710
Net amount of adjustment 193,124

Notes to the Financial Statements

Annexure-4

Reconciliation of net profit with cash flows from operating activities

Reconciliation of net income or net profit with cash flows from operating activities making adjustment for non-cash items, for non-operating items and for the net changes in operating accruals has been disclosed as per BSEC notification BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018.

	Amount in BDT	
	2024-2025	2023-2024
Cash flow from operating activities		
Profit before tax	1,064,438,172	785,288,038
Adjustment		
Depreciation expense	68,969,440	56,139,358
Loss on sale of fixed assets	191,884	15,290
Interest expense	-	3,418,913
Income from investment	(441,696,738)	(298,704,320)
	691,902,758	546,157,279
(Increase)/decrease of current assets		
(Increase)/decrease in inventory	277,414,398	(794,380,786)
Transfer to investment property	(263,438,574)	-
(Increase)/decrease in advance deposit and prepayment	27,684,748	42,463,601
(Increase)/decrease accounts receivable	2,007,500	46,733,665
Increase/ (decrease) of current liability		
Increase/(decrease) in advance, received against allotment	(211,693,637)	(433,392,089)
Increase/(decrease) in accounts payable	51,536,181	(148,248,004)
Increase/(decrease) unclaimed dividend	(2,222,691)	(306,204)
Increase/(decrease) in gratuity	(10,140,019)	6,767,391
Tax paid during the year	(292,256,660)	(238,230,171)
Net cash flow from operating activities	270,794,004	(972,435,318)
Total cash flow from operating activities- Indirect Method*	270,794,004	(972,435,318)
Total cash flow from operating activities- Direct Method*	270,794,004	(972,435,318)
Difference	-	-

*Details in the statement of cash flows

View of Our Land Projects



Jahurul Islam City (Aftabnagar), Dhaka.

View of Our Land Projects



Pallabi, Dhaka.



Dehra, Savar.

Eastern Housing Limited

Registered Office: Islam Chamber
125/A, Motijheel Commercial Area, Dhaka- 1000.

Notice of the 61st Annual General Meeting

Notice is hereby given that the 61st Annual General Meeting of the Shareholders of Eastern Housing Limited will be held on **Thursday, October 30, 2025 at 10:30 AM**. The AGM will be held virtually by using digital platform through the link <https://ehl.bdvirtualagm.com> to transact the following businesses:

AGENDA

1. To receive and adopt the Directors' Report and the Audited Financial Statements of the Company for the year ended June 30, 2025 together with the Auditors' Report thereon.
2. To declare dividend for the year ended June 30, 2025.
3. To elect/reelect Directors.
4. To approve appointment of Independent Directors.
5. To appoint Statutory Auditors and to fix their remuneration.
6. To appoint Corporate Governance Compliance Auditor and to fix their remuneration.

Dated: October 07, 2025
Dhaka.

By order of the Board



(Salim Ahmed, FCS)
Company Secretary

Note :

1. The Members whose names appeared on the Members/ Depository Register on the "Record Date" i.e. **October 05, 2025** are eligible to participate in the 61st Annual General Meeting (AGM) and receive dividend.
2. Pursuant to the Bangladesh Securities and Exchange Commission's (BSEC) Notification No. BSEC/CMRRCD/2006-158/208/ Admin/81 dated June 20, 2018, soft copy of the Annual Report-2025 will be sent to members respective email addresses as available in their Beneficiary Owner (BO) Accounts maintained with the CDBL. Soft copy of the Annual Report 2025 will also be available on the Company's website at: www.easternhousing.com
3. A member entitled to attend and vote at the Annual General Meeting may appoint a proxy in his stead. The proxy form, duly filled and stamped with a revenue stamp of Tk. 20/- and signed by the member must be sent by email to share@easternhousing.com not later than 48 hours before the commencement of the AGM.
4. The shareholders will be able to submit their questions/comments and vote electronically 24 hours before commencement of the AGM i.e. from 10:30 am Wednesday, October 29, 2025 and or during the AGM. For logging into the system, the shareholders need to put their 16-digit Beneficial Owner (BO) ID number /Folio Number by visiting the link <https://ehl.bdvirtualagm.com>
5. We encourage the members to log into the system prior to the meeting on October 30, 2025. Please allow ample time to login and establish your connectivity. Please contact **+8801777756643** in case of technical difficulties in accessing the virtual meeting.
6. Shareholders may submit their questions in advance by email to share@easternhousing.com or to the Company Secretary at salim@easternhousing.com

Eastern Housing Limited

Registered Office: Islam Chamber
125/A, Motijheel Commercial Area, Dhaka-1000.

PROXY FORM

I/We.....

of.....

being a member of **EASTERN HOUSING LIMITED** hereby appoint

Mr./Mrs./Miss.....

of.....

as my proxy in my/our absence to attend and vote for me on me/our behalf at the 61st ANNUAL GENERAL MEETING of the Company to be held on Thursday, October 30, 2025 and any adjournment thereof

As witness my hand this day of October 2025.

.....
(Signature of the Proxy)
Date

Revenue
Stamp
Tk. 20/=

.....
(Signature of the Shareholder)

BO ID of Member/Register Folio No.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Note: A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote in his/her stead. The Proxy Form, duly stamped, must be sent by email to **share@easternhousing.com** not later than 48 hours before the commencement of the AGM.

Signature vetified

.....
Authorized Signatory



ANNUAL REPORT 2025



FOLLOW US



Corporate Office:

59/B, Kemal Ataturk Avenue
Banani, Dhaka-1213, Bangladesh
Tel: +88-02-55033669

Registered Office:

Islam Chamber, 125/A, Motijheel C/A
Dhaka-1000, Bangladesh
Tel: +88-02-223388734

CALL US: 16721



www.easternhousing.com



info@easternhousing.com



A JAHURUL ISLAM COMPANY