RUNNER®

Road to Sustainability



Annual Report
2024-2025

Runner Automobiles PLC

RUNNER®

YADEA

GLOBALLY NO.1 ELECTRIC SCOOTER



LONG RANGE, LESS CHARGING HASSLE

SMOOTH, EFFICIENT POWER DELIVERY

MORE SAVINGS, LESS SPENDING

BUILT TOUGH FOR EVERYDAY ROADS

MORE RANGE FROM EVERY BRAKE

Contact For Details:

16273 | 01730406730

ROAD TO **SUSTAINABILITY**



The financial year 2024-25 marks a step forward in Runner Automobiles PLC's journey towards long-term sustainability, anchored on a sharper strategic focus on the business.

Runner Automobiles has undertaken long-term growth-oriented measures within its two-wheeler (2W) business, streamlining product lines, optimising capacity utilisation and aligning operations with market realities.

A key development during the year has been the company's stronger foray into electric mobility through its strategic association with Yadea, a globally-renowned e2W brand. The tie-up positions Runner to meet the rising demand for affordable and efficient e2Ws in Bangladesh, while advancing the country's transition towards sustainable mobility. This strategic calibration will ensure that resources are increasingly directed towards segments with stronger demand and profitability potential, strengthening business performance over time.

Simultaneously, the company is accelerating growth of its three-wheeler (3W) business that has emerged as a vital pillar of last-mile mobility in Bangladesh. Rising demand for affordable, fuel-efficient and reliable transportation is creating new opportunities and Runner is well-positioned to capture this growth with its market-leading 3W portfolio operating under the iconic Bajaj brand. Leveraging technology, market reach and customer trust, the 3W segment will continue to meaningfully contribute to both revenue and profitability, while addressing the evolving public transportation needs on a sustainable basis.

In parallel, Runner Motors PLC, a subsidiary of Runner Automobiles and the exclusive distributor of Eicher LCV (light commercial vehicle) and MCV (medium commercial vehicle) trucks and pickups in Bangladesh, continues to fortify its footprint in the commercial vehicle industry in Bangladesh. The business is aligned with the country's growing infrastructure and logistics needs and represents a key driver of future growth.

Complementing these initiatives, corporate restructuring efforts are being advanced across the organisation to create a leaner, more agile and future-ready company. Aligning business verticals, optimising costs and driving operational efficiency, Runner Automobiles is building a resilient foundation to navigate the challenges and seize future opportunities.

Together, the initiatives of 2W optimisation, 3W expansion, EV adoption and organisational restructuring, alongside the strengthening of the commercial vehicle business, form the roadmap that will put the company on the path to sustainability, balancing performance with long-term value creation.


RUNNER


UNNER®
RHD



WELCOME NOTE

Bangladesh is once again on the move, focused on reclaiming its economic potential and driving accelerated and inclusive growth for all.

Inspired by the nation's remarkable resilience and inherent strengths, we at Runner Automobiles PLC (RAPLC) are shifting gears as well, reshaping mobility for greater public benefit and contributing meaningfully to national progress.

Our high-quality portfolio, comprising two-wheelers (2Ws) and three-wheelers (3Ws) under RAPLC as well as four-wheeler medium and light commercial vehicles (CVs) under our affiliated company Runner Motors Limited, exemplifies reliability, efficiency, superior design, and functionality, demonstrating our technological capabilities and ability to forge successful global collaborations.

Today, with a longstanding legacy spanning over 25 years, Runner remains synonymous with innovation, engineering excellence, and outstanding services.

As we move forward, our journey continues to be fueled by the unwavering trust and support of our valued stakeholders. Together, we commit to creating a lasting positive impact, championing sustainability at every turn, and building a future of shared and enduring prosperity.

With this, I am pleased to welcome you to the Annual Report FY 2024-25 of Runner Automobiles PLC.

HAFIZUR RAHMAN KHAN

RUNNER®

YADEA

YADEA VELAX

Smart Ride Relaxed Trip



AI Safety System

Bluetooth Connection

Anti-Theft Control

Contact For Details:

16273 | 01730406730

LETTER OF **TRANSMITTAL**

To
All Esteemed Members
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange PLC
Chittagong Stock Exchange PLC

Subject: Submission of Annual Report for the Year Ended June 30, 2025 of Runner Automobiles PLC.

Dear Sir/Madam,

We are pleased to submit the Annual Report for the year ended June 30, 2025, of Runner Automobiles PLC. The report includes the Auditor's Report along with the Audited Financial Statements: Statement of financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement for your kind review and record. Additionally, it contains the Directors' Report, Management Discussion & Analysis and the Compliance Report on the Corporate Governance Code.

Thanking you,
Faithfully yours,
For and on behalf of Runner Automobiles PLC

Md. Mizanur Rahman
Company Secretary
Runner Automobiles PLC



ABOUT **THIS REPORT**

As we continue our journey of sustainable growth, we are proud to present Runner Automobiles PLC's Annual Report for the financial year 2024-25. This report reflects our commitment to comprehensive disclosures and reporting transparency.



Feedback

Being committed to transparency and stakeholder engagement, we consider feedback an essential part of improving our disclosures. For any queries or suggestions related to this report, stakeholders are encouraged to contact us at ral.cstd@gmail.com

Reporting frameworks and guidelines

This report has been developed in alignment with international and national reporting frameworks:

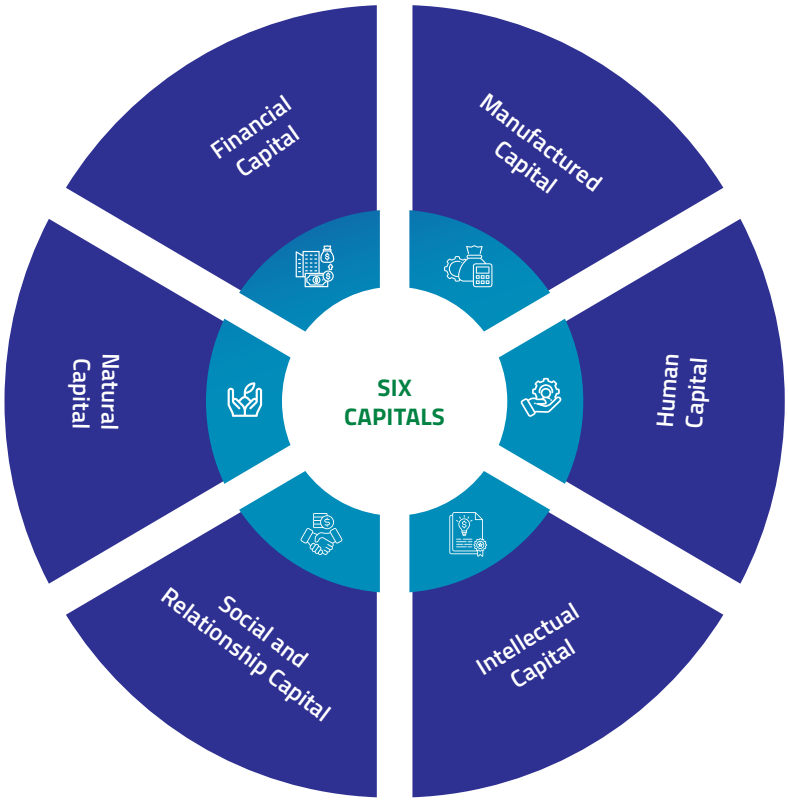
- International Financial Reporting Standards (IFRS) and related interpretations
- Integrated Reporting Framework issued by International Integrated Reporting Council (IIRC) and adopted by IFRS Foundation
- Bangladesh Bank guidelines
- Bangladesh Securities and Exchange Commission (BSEC) guidelines
- SAFA and ICAB reporting requirements
- ICSB Corporate Governance Checklist
- ICMAB Best Corporate Checklist
- UN Sustainable Development Goals

Scope and boundary

This report offers insights into the business operations of Runner Automobiles PLC and material subsidiary company Runner Motors PLC and Freedom Motors Ltd. Structured around the six capitals framework outlined by the International Integrated Reporting Council (IIRC), the report highlights our performance for the financial year from 1st July 2024 to 30th June 2025.

Our six capitals

We follow a multi-capital approach aligned with the IIRC framework. These capitals form the foundation of our integrated thinking and value creation strategy and will be a key guidepost as we progressively transform the company in the new era of mobility.



Report assurance

We employ a combined assurance methodology that incorporates assurance from our internal and external assurance providers as well as assurance from the management. While the Audit Committee-supervised internal audit function which evaluates the company's financial, operational, compliance and risk management procedures, the Audit Committee itself provides internal assurance to the Board.

Statutory Auditors
A. Qasem & Co.,
Chartered Accountants

Compliance Auditors
Jasmin & Associates,
Chartered Secretaries

Credit Rating Agency
Credit Rating Agency of Bangladesh Limited (CRAB)

Accountability statement

The company's Board of Directors evaluate our strategic direction, considering key material issues, and ensures its effective execution. This report provides an in-depth perspective on our financial and non-financial performance for the year, showcasing our strategic initiatives that will yield long-term value. It also offers a transparent representation of our performance, business model and strategic approach.

Disclaimer

This report makes use of certain statements related to the company's business operations, industry, objectives, strategy, management plans and expectations. These forward-looking statements can be denoted by words such as 'anticipates', 'believes', 'estimates', 'expects', 'intends', 'may', 'outlook', 'plans', 'will' and other similar words that imply future operating or financial performance of the company. Since forward-looking statements are reliant on assumptions, the company's actual results could be affected by various factors, risks and uncertainties and could vary materially from the projections indicated by the forward-looking statements. The company is not under any obligation to update or revise any forward-looking statements in case of future events.

TABLE OF CONTENTS



INTRODUCTION

Road to Sustainability	01
Head Office Picture	02
Welcome Note	05
Letter of Transmittal	07
About This Report	08

COMPANY OVERVIEW

Highlights of the Year	13
New Product Launches	16
Venturing into electric mobility	17
Our Philosophy and Value Creation	18
Corporate Snapshot	20
Some Key Financial Indicators-Consolidated	21
Our Journey	22
Product Collection	24
Performance Review	26
Corporate Directory	28
Regional Presence	29
Financial Highlights	30

LEADERSHIP INSIGHTS

Chairman's Message	32
Vice Chairman's Communique	36
MD's Report on Performance	40
CFO's Note	46

CORPORATE EVENTS & AGM INFORMATION

Glimpses of the 24th AGM	50
AGM Notice	51

SUSTAINABILITY REPORT

Report on Runner Auto Sustainability Bond	55
Value Creation Model	56
Our Stakeholder Relationships	58
Key Material Matters	61
Some Key Financial Indicators-Consolidated	63
Employee Engagement and Welfare	64
Health, Safety and Wellbeing	66
ISO Certification	68

Shaping the Future of Mobility

Runner Automobiles PLC is playing a key role in shaping the future of the two- and three-wheeler industry in Bangladesh through pioneering innovation, premiumization, superior customer experience and by stewarding a conclusive shift to sustainable mobility. Our strategic association with leading global automotive brands enable us to bring market-relevant products while also ushering synergies across the value chain.



GOVERNANCE, RISK & COMPLIANCE

Board Profile	74
Organizational Structure	83
Management Profile	86
Governance	95
Directors' Report	96
Management's Discussion and Analysis	111
BAPLC Certificate	116
Pattern of Shareholding	117
Shareholders Information	118
Declaration by CEO & CFO	120
Certificate of Compliance	121
Status of Compliance with the CG Code	122
Statement of Corporate Governance	134
Report of the Audit Committee	158
Report of the Nomination & Remuneration Committee	164
Statement on Risk Management and Internal Control	169
Principles on Disclosure of PSI and MI	179
Dividend Distribution Policy	184
Unclaimed Cash Dividend	187
Unclaimed Dividend Information	188
Redressal of Investors' Complaints	214

BUSINESS & OPERATIONAL PERFORMANCE

Operating Environment and Key Trends	216
Key Financial Highlights-Consolidated	219
Key Financial Highlights-Standalone	220
Value-Added Statement	221
Market Value-Added (MVA) Statement	222
Economic Value-Added (EVA) Statement	222

PEOPLE, BRAND & RECOGNITION

Our People	224
Brand Building and Marketing	228
Awards & Accolades	232
Media Highlights	234

FINANCIAL STATEMENTS

Consolidated Financial Statements of Runner Automobiles PLC	236
Standalone Financial Statements of Runner Automobiles PLC	286
Financial Statements of Runner Motors PLC	334
Financial Statements of Freedom Motors Ltd.	341

SHAREHOLDER INFORMATION & FORMS

25th AGM Information	349
Proxy Form	351

COMPANY OVERVIEW



HIGHLIGHT OF **THE YEAR**

2W brand highlights, 2024-25

Scooter and e2W portfolio

The scooter portfolio, primarily led by electric models, showed exceptional growth during the year, with sales increasing by over 93% year-on-year. We currently have three primary products in this combined portfolio:



Velax | E8S200 (PRO) | GT60

Yadea

Yadea brand remained the star performer, with sales growing by over 20%, benefiting from growing consumer trust in specialised EV brands and our expanded charging infrastructure.

Aprilia/KTM

Performance remained stable. These niche, high-performance brands maintained their loyal enthusiast base. Our strategy was to focus on exclusive events rather than mass marketing.

Vespa

The brand maintained its premium and classic appeal. Sales were modest but profitable, catering to a specific segment of customers seeking style and heritage.

2W product framework

In 2024-25, the key highlight regarding Runner's 2W product strategy was the company's focus on defending market share in the commuter segment, while expanding into the fast-growing premium category, driven by premiumisation. Going forward, we will continue to prioritise clear brand segmentation to hold volumes in the mass market while capturing higher margins and share in the premium space.

Category	Strategy	Performance
Sub-100cc	Maintain presence with core, value-oriented models.	Segment faced significant downtrading pressure due to the economic challenges. Volumes remained subdued, yet we managed to retain our core customer base through product and service reliability.
100-110cc	Defend market leadership with strong financing and durability messaging. Bridge segment between commuter and premium.	This segment remained the volume mainstay. We held our market share through aggressive pricing, though there was an impact on profitability. Stable performance, attracting commuters looking for slightly more power and style without a corresponding price jump.
150cc+ (Premium)	Aggressive growth focus through new launches (RX 160), brand building and feature enhancement.	This category was the standout segment during the year. We witnessed 15%+ volume growth, significantly contributing to profitability. The premiumisation trend remained undeniably strong during the year.

3W brand highlights, 2024-25

Runner achieved healthy volume growth in its Bajaj 3W portfolio, expanding volumes by 7,362 to 8,755 units during the year. The company offers multi-fuel vehicle options including compressed natural gas (CNG) and liquefied petroleum gas (LPG)-operated vehicles. Through effective logistical, financial and operational initiatives, the company was able to successfully meet market demand during the year. Notably, the company achieved around 70% localisation in 3W manufacturing, resulting in cost reduction through lower import duties and logistics costs, reduced supply chain disruptions and enhanced ability to respond to local market changes.

CONSOLIDATED
FINANCIAL HIGHLIGHTS

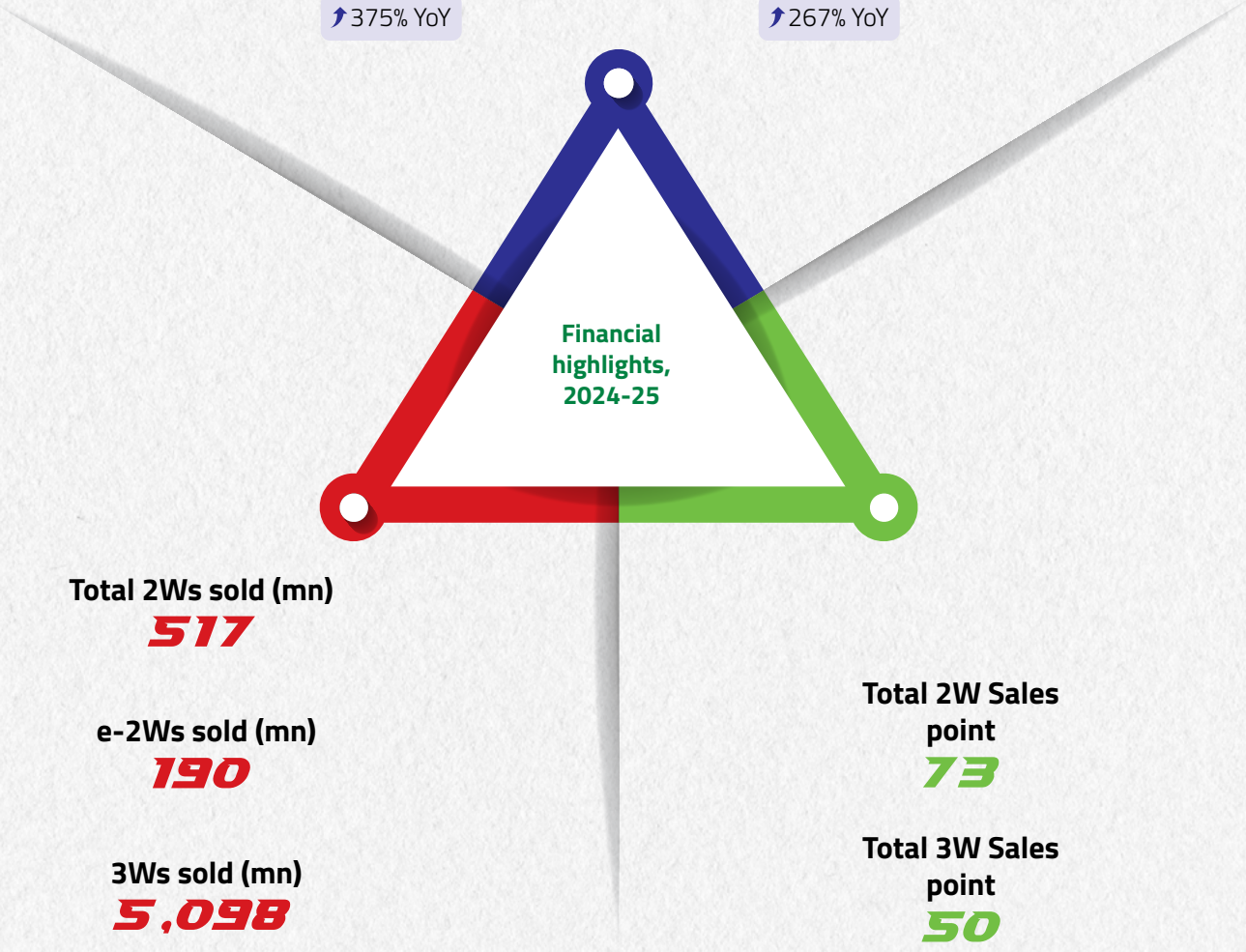
Revenue
BDT 10480 mn
↑ 25% YoY

Gross profit
BDT 3250 mn
↑ 20% YoY

Operating profit
BDT 1896 mn
↑ 25% YoY

Net profit
BDT 124 mn
↑ 375% YoY

Earnings per share
BDT 0.90
↑ 267% YoY



Total 2Ws sold (mn)
517

e-2Ws sold (mn)
190

3Ws sold (mn)
5,098

CVs sold* (mn)
5,262

**Under Runner Motors PLC*

Total 2W Sales point
73

Total 3W Sales point
50

Total CV Sales point
46

NEW PRODUCT **LAUNCHES**

We offer a large portfolio of products to address the needs of our customers across the board, from budget, comfort, ride experience, design, to product features and travel conditions, among others. Our EVs that are a major thrust area will help us fortify our portfolio by living up to the expectations of eco-conscious buyers. Each of our diversified offerings are bound by an underlying assurance of quality and reliability.

During the year, we relaunched a special 'Economy' variant of our popular 100cc commuter motorcycle series with aggressive pricing to ease the EMI burden on customers and ensure greater affordability. Additionally, we introduced attractive financing schemes for our E-Volt EV1 to reduce the upfront cost barrier for customers transitioning to electric mobility.

We launched four new products in 2024-25, as discussed below.

MODEL:
Yadea VELAX

CATEGORY:
Electric scooter



MODEL:
Yadea GT60

CATEGORY:
Electric scooter



MARKET RECEPTION

Exceptionally positive response from the market. Products lauded for their modern design, aesthetics, competitive range and reliable performance. They quickly climbed up to be among the top-selling EVs in their segment.

MODEL:
Runner Skooty 125cc

CATEGORY:
Premium scooter (125cc)

MARKET RECEPTION

Product received exceptionally well by enthusiasts. It was praised for its powerful engine and premium features, successfully establishing Runner's credibility in the performance segment.

MODEL:
Runner Deluxe 80cc

CATEGORY:
Commuter motorcycle (80cc)

MARKET RECEPTION

Product received good response by the market. It reinforced our dominance in the core commuter segment with its best-in-class fuel efficiency and durability.





VENTURING INTO **ELECTRIC MOBILITY**



"We envision Yadea electric 2Ws to significantly give an impetus to green mobility, empowering our customers to do the right thing by creating a positive impact on the planet."

- Md. Mozammel Hossain, Vice Chairman

At Runner, we have entered a new realm of electric mobility with the launch of Yadea, our electric range of scooters, in association with Yadea. China-headquartered Yadea is the world's leading electric two-wheeler brand.

Designed with the aim of offering clean mobility solutions to our customers, Yadea packs industry-leading features with the promise of a great driving experience, convenience and performance. The brand was first unveiled at a grand launch ceremony in May 2025 with two models - Yadea GT60 and Yadea VELAX.

Yadea achieved significant sales growth of 93% during 2024-25. This success is attributed to increased brand recognition and the development of a reliable charging network, which has helped solidify Runner's position in the EV market.

Going forward, we have big ambitions for Yadea and are working towards product awareness, building customer confidence and expanding the brand's reach across Bangladesh.

We are confident of Yadea's potential as a power-packed electric mobility option and expect to leverage its growth to expand our position in the electric personal mobility space. Yadea products are well-established around the world and offer an unbeatable customer experience.

Building a worry-free EV ecosystem

Our strategy revolves around creating a stress-free EV ecosystem for our customers. To achieve this, we have introduced several customer-centric propositions and services, including seamless and efficient financing options with best-in-class interest rates, while also incentivising customer showroom visits to boost product trials. These offerings, combined with a simple and convenient buying journey has helped us establish the reliability and safety of the new products and assures a truly worry-free usage experience for our customers.

Salient features

- Low running cost
- Advanced braking
- Removable batteries
- Fast charging
- Quick acceleration
- Ergonomic display and controls
- LED headlights
- Advanced suspension system
- Next-gen TTFAR range extension technology

OUR PHILOSOPHY AND **VALUE CREATION**



Our value creation approach is rooted in our:

GUIDED BY OUR VALUES:

We define our values with regards to each alphabet of our company name "RUNNER"

R — **Respect customer needs and expectations**

U — **Unite together as a team to celebrate success**

N — **No wastage is permissible**

OUR VISION

We will establish "RUNNER" as a trusted brand through satisfying customers' needs, offering desired products and services at an affordable price.

OUR MISSION

- Our Mission is to establish our brand image by meeting customer requirements through environment-friendly technology and taking care of the return on investment of stakeholders.
- We will materialise our vision with effective and efficient human resources using a lean manufacturing process with high productivity.
- We will exceed customers' perceived value to make this world a better place.

WITH A SHARP FOCUS ON OUR BRAND VALUES

Runner embodies innovation and quality, establishing a strong presence in the motorcycle industry. Our extensive after-sales service network ensures exceptional support across Bangladesh and beyond.

Celebrated for superior quality and technological excellence, our motorcycles reflect our commitment to craftsmanship.

Dedicated to creating jobs and enhancing mobility, Runner contributes to our nation's progress and the future of transportation.

N / E / R®

N — Never be complacent

E — Enjoy responsibility by taking ownership

R — Recognise social and environmental factors that influence the business

Facilitated by our Strategy:

- Harness the company's core engineering capabilities
- Boost 3W sales
- Build EV leadership
- Capture premiumisation
- Diversify revenues
- Develop ESG foundations
- Build a future-ready workforce

CORPORATE **SNAPSHOT**

Preparing for the future of mobility

From being a 2W company 25 years ago to redefining the future of mobility, this journey is the steady evolution of Runner Automobiles, committed to pushing boundaries and expanding horizons on the road to sustainability.

123
Total customer touchpoints

We have been a flag-bearer of excellence in Bangladesh's automobile industry. We offer products that are respected for their quality, durability, technology and value. Today, our portfolio has transformed from just 2W offerings to e2W, 3W and light and medium commercial vehicles (CVs) under group company Runner Motors.

Our ever-evolving portfolio caters to timeless needs as well as contemporary aspirations, from economy and performance, to toughness, style and power, to connectivity and smart features. Our pioneering presence has fostered a meaningful automotive ecosystem, nurturing vendors, dealer networks and aftermarket players. We have heralded new products based on pathbreaking technologies through forging associations with world-leading industry players.

During 2024-25, we successfully achieved the ISO 9001:2015 re-certification for our Quality Management System (QMS), underscoring our commitment to consistent quality and customer satisfaction. Further, our new Runner E-Volt EV1 received the Bangladesh Standards and Testing Institution (BSTI) certification for safety and performance, which was crucial for consumer confidence and regulatory compliance in the evolving EV market.

Partnerships with leading global brands

Motorcycles and scooters

KTM · Vespa · aprilia

Electric scooters

YADEA

Three-wheelers

BAJAJ

Sustainable mobility solutions

Yadea electric scooters



CNG/LPG three-wheelers

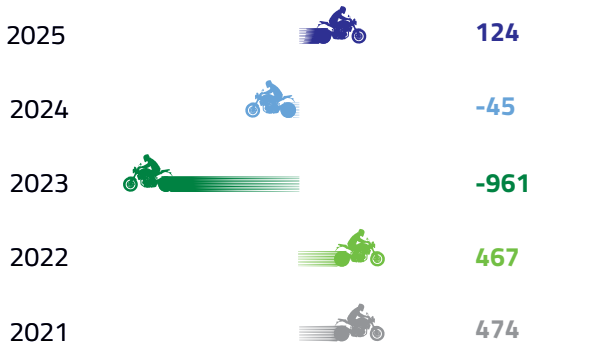


KEY FINANCIAL INDICATORS **(CONSOLIDATED)**

Revenue (M)



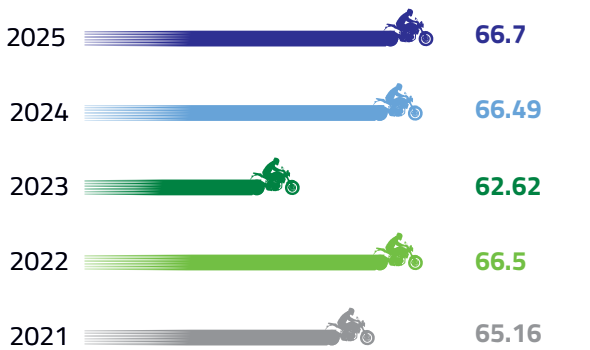
NP (M)



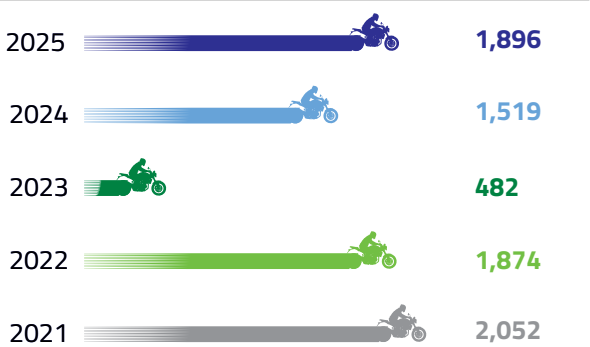
GP (M)



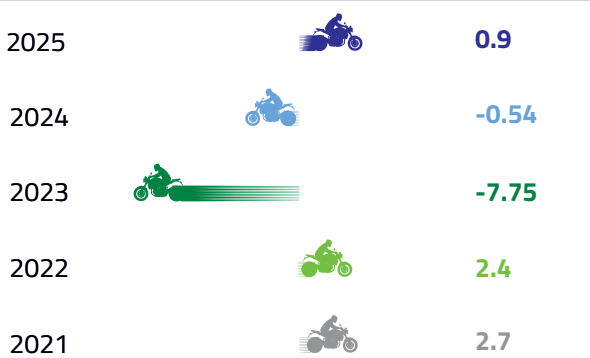
NAV



OP (M)



EPS



OUR JOURNEY



2000

Established as M/s Runner, a proprietorship.

2002

Started two- wheeler (2W) assembly in Bangladesh.

2004

Agreement with Eicher India through subsidiary company i.e. Runner Motors.

2011

Launched full- fledged 2W manufacturing in Bhaluka, Mymensingh

2012

Converted into a public limited company

2013

Investment from Brummer Frontier PE II (Mauritius).

2015

Raised Tk.326 million from investors via private placement.

2016

Agreements with UM for 2W manufacturing and Bajaj for 3W & 4W distribution

2017

Started exporting 2W to Nepal



2018

Began assembling Vespa and Aprilia scooters in Bhaluka.

2019

Listed on DSE & CSE

2020

Exclusive alliance with Bajaj for KTM motorcycles.

2021

Advanced progress on the Bajaj 3W manufacturing project. Initiated electric vehicle (EV) exploration for 2Ws and 3Ws

2022

Launched three electric bike models. Migrated to cloud server; implemented R Connect for sales management.

2023

Opened the Bajaj 3W manufacturing plant in Bhaluka. Launched the first "Made in Bangladesh" three-wheeler autocar. Issued BDT 267.50 crore Sustainability Bond.

2024

Introduced Yadea E-scooters in Bangladesh.

2025

Grand launching of Yadea Electric 2W in Bangladesh

Runner Auto Sustainability Bond listed on DSE's ATB (pioneering green financing in Bangladesh's automobile industry)

PRODUCT **COLLECTION**

Strategically managing our portfolio to ensure market relevance in alignment with the evolving mobility needs of Bangladesh.

We design our portfolio around our customers, encapsulating their journeys, ambitions and evolving lifestyles. From trusted commuter motorcycles to performance-led motorbikes, electric scooters, premium machines and reliable 3Ws, every product reflects our commitment to performance, engineering excellence, safety, innovation and customer value.



Strategic portfolio moves

In 2024-25, we engaged in strategic portfolio management which targeted launches that reinforced our presence across key 2W segments. In the e2W category, we enhanced our urban mobility offering by launching two new electric scooters from Yadea – Yadea GT60 and Yadea VELAX. We also gave thrust on the Runner skooty brand by launching Runner Scooty 125 cc to complement our existing skooty portfolio of Runner Kite+ 110 and Runner Skooty-110 that are popular among urban commuters, especially women. These models offer a compelling mix of performance, advanced technology and contemporary design, tailored for modern city riders. We also optimised the Runner motorcycle brand portfolio by focusing on our legacy strengths in the >100cc commuter segment. We launched a new product Runner Deluxe 80cc in the commuter segment, while also relaunching a special Runner Economy 100cc commuter variant with strong pricing facilitated by easy EMIs.

SCAN TO GO OUR WEBSITE



PERFORMANCE **REVIEW (CONSOLIDATED)**

Driving the business forward with a sustainable vision

Total assets (BDT million)

2020-21	2021-22	2022-23	2023-24	2024-25
23527	26862	23966	24652	24071

Total revenue (BDT million)

2020-21	2021-22	2022-23	2023-24	2024-25
11228	11118	6630	8364	10480

Gross profit (BDT million)

2020-21	2021-22	2022-23	2023-24	2024-25
3923	3669	2116	2717	3250

Operating profit (BDT million)

2020-21	2021-22	2022-23	2023-24	2024-25
2051	1874	482	1519	1896

Profit after tax (BDT million)

2020-21	2021-22	2022-23	2023-24	2024-25
474	467	(961)	(45)	124



Earnings per share (BDT)

2020-21	2021-22	2022-23	2023-24	2024-25
2.70	2.40	(7.75)	(0.54)	0.90

Net asset value per share (BDT)

2020-21	2021-22	2022-23	2023-24	2024-25
65.16	66.50	62.62	66.49	66.70

Debt-equity ratio (times)

2020-21	2021-22	2022-23	2023-24	2024-25
1.50	1.76	2.18	2.06	1.63

Workforce

2020-21	2021-22	2022-23	2023-24	2024-25
1,153	1,153	1,230	1,110	1,053

CORPORATE **DIRECTORY**

BOARD OF DIRECTORS

Mr. Hafizur Rahman Khan, Chairman
Md. Mozammel Hossain, Vice Chairman
Mr. Muhammad Nazrul Islam FCA, Managing Director & CEO
Mr. Muallem A Choudhury FCA, Director
Mr. Mohammad Ali Deen, Director
Mr. Md. Jahurul Alam, Director
Mr. Amid Sakif Khan, Director
Ms. Shama Rukh Alam FCA, Independent Director
Mr. Faruq Ahmad Siddiqi, Independent Director

NOMINATION AND REMUNERATION COMMITTEE

Mr. Shama Rukh Alam FCA, Chairman
Md. Mozammel Hossain, Member
Mr. Muallem A Choudhury FCA, Member
Mr. Mohammad Ali Deen, Member

AUDIT COMMITTEE

Mr. Faruq Ahmad Siddiqi, Chairman
Mr. Muallem A Choudhury FCA, Member
Mr. Mohammad Ali Deen, Member
Mr. Md. Jahurul Alam, Member

LEADERSHIP TEAM

Mr. Muhammad Nazrul Islam FCA, Managing Director & CEO
Ms. Rudaba Tazin, Group Director-HR & Administration
Mr. Md. Mizanur Rahman, Company Secretary
Mr. Shanat Datta FCA, Chief Financial Officer
Mr. Mohammad Ibrahim, Head of Internal Audit and Compliance
Mr Mohammad Abul Kalam, COO-3W & 4W Commercial Vehicle Division
Mr. Mohammad Abu Hanif, Chief Business Officer-2W Sales
Mr. Noor Mohamed Mahboob Ali Khan, Head of Plant
Mr. Kazi Mohammad Jafar Sadek, Group Chief Human Resources Officer

CHIEF FINANCIAL OFFICER

Mr. Shanat Datta FCA

COMPANY SECRETARY

Mr. Md. Mizanur Rahman

HEAD OF INTERNAL AUDIT AND COMPLIANCE

Mr. Mohammad Ibrahim

STOCK INFORMATION
Dhaka Stock Exchange PLC
Chittagong Stock Exchange PLC
Sector: Engineering

DATE OF INCORPORATION
July 4, 2000

STATUTORY AUDITORS
A. Qasem & Co.
Chartered Accountants

COMPLIANCE AUDITOR
Jasmin & Associates
Chartered Secretaries

CREDIT RATING COMPANY
Credit Rating Agency of Bangladesh Limited (CRAB)

LEGAL ADVISOR
Barrister Shaikh Mohammad Zakir Hossain

TAX ADVISOR
MM Hossain & Co.
Chartered Accountants

REGISTERED OFFICE
138/1, Tejgaon Industrial Area, Dhaka-1208

INVESTOR'S RELATION
Mob: 01730405232
Phone: +8870160
Fax: +8870173
Email: ral.cstd@gmail.com

REGIONAL **PRESENCE**

Runner Automobiles PLC – The Flagship Company

RUNNER®

Runner Automobiles PLC (RAPLC) was established in 2000



1ST Bangladesh's EVER MANUFACTURER & EXPORTER OF MOTORCYCLES

1,053 Workforce

89 Showrooms

16 2W Models

3 3W Models

50 Sales Points

135 Service Points

BUSINESS NETWORK OF RUNNER AUTOMOBILES PLC

Runner Automobiles PLC (RAPLC) is the flagship company of Runner Group with principal activities to manufacture and distribute 2-Wheelers & 3-Wheelers.

- Market Leader in sub 100cc segment
- 2-Wheeler models ranging between 50cc to 200cc
- Distributor of Bajaj LPG 3-Wheeler since 2017
- Distributor of world-renowned KTM and Vespa

2W NETWORK



3W NETWORK

50
Sales Points

135
Service Points

FINANCIAL HIGHLIGHTS

We are pleased to report another year of strong financial performance in FY 2024–25 with substantial growth across revenue and profitability at both standalone and consolidated levels. Enhanced operating efficiency and strengthened business fundamentals have resulted in higher gross profit, operating profit and a marked improvement in net earnings.

2023-24 ● 2024-25 ●



Revenue (BDT mn)

Standalone

5,632
4,388

Consolidated

10,481
8,364

Gross Profit (BDT mn)

Standalone

1,686
1,378

Consolidated

3,250
2,717

Operating Profit (BDT mn)

Standalone

1,105
794

Consolidated

1,896
1,519

Net Profit (BDT mn)

Standalone

67
22

Consolidated

124
-45

LEADERSHIP INSIGHTS



CHAIRMAN'S **MESSAGE**

SHIFTING GEAR



At Runner, we are not just keeping pace with the change; rather, we are redefining it. Confident in our legacy and energized by market opportunities, we are firmly on the road to sustainability.

HAFIZUR RAHMAN KHAN,
Chairman

Consolidated Revenue

BDT 10,480 mn

in 2024-25

Consolidated Net Profit

BDT 124 mn

in 2024-25

Dear Stakeholders,

At Runner Automobiles PLC, the future is not a distant goal – it is a journey we are shaping every day. Guided by our purposes and driven by innovation, we continue to redefine mobility in Bangladesh while staying committed to our founding values of reliability, quality, and service excellence.

For over 25 years, we have earned the trust of millions of customers through dependable products, extensive market reach, and a customer-first approach. Today, as the global automotive landscape transitions toward cleaner, smarter, and more connected mobility, we are responding with agility, purpose, and foresight.

We are investing in future-ready partnerships, deepening our focus on R&D, and engineering solutions that seamlessly integrate performance, safety, and sustainability. From electric mobility to intelligent systems and next-generation platforms, our initiatives are focused on transforming the customer journey, reimagining and enhancing their experiences at every touchpoint. Every innovation we pursue is purpose-driven and future-focused – aligned with our vision to create lasting value for people and the planet.

Confident in our legacy and energized by market opportunities, we are firmly on the road to sustainability.

The Year Under Review: FY 2024-25

FY 2024-25 was a year of renewed energy and strategic progress for Runner Automobiles. Our performance reflected resilience, operational excellence, and an unwavering dedication to the customers.

As the market evolved, we remained agile and focused on meeting consumer expectations, particularly in the <100cc segment, a category we have proudly pioneered over the years. Through a sharper product strategy, refreshed offerings, and customer engagement initiatives, we have successfully re-energized this important segment and are on course to regain greater market share and restore customer confidence.

Our Skooty range continued its steady growth trajectory, meeting the rising demand

for personal mobility that is efficient, stylish, and accessible – particularly among young, urban riders and women customers seeking reliable last-mile solutions.

On the premium side, our global collaborations with KTM and Benelli enabled us to introduce world-class performance motorcycles to the Bangladeshi market, expanding our portfolio and brand appeal among riders and enthusiasts. Meanwhile, our exclusive partnership with Yadea, the global leader in electric two-wheelers, has positioned Runner at the forefront of Bangladesh's emerging electric two-wheeler market, aligning us with the nation's transition to cleaner and more sustainable mobility.

Our three-wheeler business with Bajaj achieved strong results this past year, demonstrating operational stability and enhanced capabilities to meet market demand. The segment contributed significantly to our topline, underscoring its strategic importance within our portfolio. Similarly, our commercial vehicle division, through our collaboration with Eicher Motors of India, experienced a stable year, driven by consistent demand and robust dealer engagement.

Taken together, 2024-25 has been a year of innovation, progress, and forward momentum. In an ever-dynamic mobility landscape, Runner continues to deliver advanced technology, reliable design, and high functionality, creating robust products and solutions that not only meet expectations but also captivate customers and create lasting value.

The Road Ahead for Bangladesh and Runner

Bangladesh is continuing its journey toward economic revitalization and sustainable growth. The World Bank projects 4.8% GDP growth in the current fiscal year (FY 2025-26), a resilient recovery from 4.0% last year, despite global and domestic political and economic challenges. With the national election scheduled for early 2026, we look forward to the new government prioritizing long-term, business-friendly policies that can further unlock the nation's economic potential.

At Runner, we are aligned with this national aspiration. We are committed to holistic, qualitative, and sustainable growth, leveraging our strengths in innovation, speed, and customer trust. Our people, empowered by a shared vision, customer commitment, and resilient mindset, remain our greatest asset as we pursue our mission of redefining mobility for Bangladesh.

Making EVs the Fulcrum of Future Growth

Electric mobility is central to our future growth strategy, closely aligned with Bangladesh's vision for a cleaner and more sustainable transport ecosystem. EVs represent both technological and environmental opportunities, enabling us to drive decarbonization, adopt cleaner technologies, improve energy efficiency, and meet evolving customer expectations.

To realize this vision, we are working toward greater collaboration between industry and government, supporting the development of critical infrastructure, cutting-edge technology, and policy frameworks essential for widespread EV adoption. Our partnership with Yadea positions us with a strong foundation and first-mover advantage in this transformative shift.

At Runner, we are preparing for an exciting new chapter – evolving into a technology-led, smart, and sustainable mobility company. With our forward-looking mindset, global strategic partnerships, and continuous innovation, we are confident in our ability to meet the aspirations of a new generation of customers.

Vote of Thanks

In closing, I would like to extend my sincere appreciation and gratitude to the Board of Directors, our leadership team, employees, partners, and all stakeholders for their continued support and contributions to the company's growth. I also express my heartfelt thanks and gratitude to the government and relevant regulatory authorities for their support and cooperation.

Together, we will continue to build the future of mobility in Bangladesh, defined by sustainability, innovation, and shared prosperity.

Thank you.



Hafizur Rahman Khan
Chairman
Runner Automobiles PLC

RUNNER®

YADEA



CONSISTENT LONG RANGE PERFORMANC

MORE SAVINGS, LESS SPENDING

BUILT TOUGH FOR EVERYDAY ROADS

MORE RANGE FROM EVERY BRAKE

Contact For Details:

16273 | 01730406730

VICE CHAIRMAN'S **COMMUNIQUE**

ELECTRIFICATION AND EMPOWERMENT



Our manufacturing capabilities have long been one of our most significant strengths, a solid foundation that has allowed Runner to pioneer the two-wheeler segment in Bangladesh and expand into new product categories with confidence.

Md. Mozammel Hossain,
Vice Chairman

Standalone Revenue

BDT 5,632 MN

in 2024-25

Standalone Net Profit

BDT 67 MN

in 2024-25

Dear Shareholders and Stakeholders,

Financial year 2025 (July'24-June'25) has been a period of reflection, readiness and renewed ambition for Runner Automobiles.

As the global automotive industry enters an era of profound transformation, we recognise that the future will be defined not only by the vehicles we build, but also by how we build them – cleaner, smarter and more adaptive to a rapidly evolving landscape. Against this backdrop, our strategic focus this past year has centered on two interlinked priorities: Preparing for the future of electrification, and developing our human resource capabilities to ensure we are ready for tomorrow.

Embracing the electric mobility revolution

The global mobility ecosystem is undergoing a tectonic shift. Electrification has become a strategic imperative. Governments, industries and customers are converging towards a common goal, which is of building cleaner and more sustainable transportation. For Runner, this presents both a responsibility and an opportunity.

Our response to this change is strategic, enabling us to secure our future amidst the transformation. We are laying the foundation to integrate electric mobility solutions into our product and manufacturing strategy. Bangladesh's growing emphasis on green and sustainable industrial development provides us with the right policy tailwinds to move confidently in this direction. Over the past year, we have invested time and resources in studying the evolving EV landscape, from technology and infrastructure readiness to supply chain adaptability and consumer behaviour trends.

Our approach to electrification will be phased and strategically aligned to market realities. Initially, through our exclusive partnership with Yadea, the world's leading electric two-wheeler company, we are focusing on product categories where electrification can deliver the best economic and environmental impacts. These categories not only align with our existing manufacturing strengths but also offer strong demand potential across urban and semi-urban Bangladesh.

Building the capabilities of tomorrow

While technology is reshaping industries, the true engine of transformation will always be people.

At Runner, we believe that our future will be shaped not only by the products we manufacture but by the capabilities and mindset of our people. Our seriousness in redefining our people objectives is reflected in the recent appointment of an experienced HR professional to helm this function as the Group Chief Human Resource Officer (CHRO).

As we prepare to enter the next phase of growth, we are prioritising the development of our human capital to ensure we can thrive in the rapidly evolving landscape. This means nurturing a workforce that is not only skilled in traditional manufacturing and engineering but also equipped with the knowledge and adaptability to work with new technologies such as electrification and smart mobility.

We have already begun investing in structured learning and development programs designed to build future-ready skills. This includes technical training on EV-specific components, digital simulation and design, lean manufacturing and quality systems. We are also expanding the range of learning and development programs to empower our managers and engineers.

Strengthening manufacturing to deliver world-class mobility

Our manufacturing capabilities have long been one of our most significant strengths, a solid foundation that has allowed Runner to pioneer the two-wheeler segment in Bangladesh and expand into new product categories with confidence. These capabilities will play an even more critical role as we pivot towards the future.

We are refocusing on our manufacturing operations to be future-ready: flexible, efficient and aligned to best practices. This involves both capacity enhancement and technological upgradation. We are integrating automation and efficiency into our production lines to improve productivity, precision and quality. Our goal is to build a manufacturing platform that can seamlessly transition between traditional internal combustion engine (ICE) vehicles and electric mobility solutions as the market evolves over time.

Equally important is our commitment to building world-class mobility solutions right here in Bangladesh. We believe that local manufacturing, supported by global partnerships and advanced processes, can help co-create products that meet benchmarks for quality, performance and sustainability. Localising production and strengthening our supply chain, we aim to reduce costs, improve speed-to-market and contribute to the broader national vision of industrial self-reliance.

Our strategic blueprint in 2024-25

- **3W strategy:** Focus on maintaining market leadership in 3Ws while exploring the e3W segment with our partner Bajaj
- **2W strategy:** Focus on defending market share in the commuter segment while pursuing aggressive growth in the premium and EV segments
- **Target accomplishment:** We successfully met our EV targets and came close to achieving our premium 2W goals. However, overall volume targets witnessed a shortfall due to the market slowdown

Creating long-term value for stakeholders

The journey towards electrification and organisational transformation is not just about technology or strategy; it is also about creating lasting value for our customers, employees, shareholders and communities.

For customers, we are committed to products that combine performance, reliability and sustainability. For employees, we are creating a workplace that fosters learning, growth and empowerment. For our shareholders, our strategic investments in electrification and manufacturing excellence are designed to create sustainable long-term returns. And for the nation itself, we see ourselves as a humble partner in green transportation and industrial self-reliance.

A responsible and resilient future

This past year has reinforced the importance of resilience. Supply chain disruptions, geopolitical challenges, global market volatility and rapid change in consumer trends remind us that adaptability is essential. Runner has responded to these challenges with agility, diversifying supply sources, strengthening inventory management and sharpening operational efficiency.

Beyond resilience, we are equally focused on responsibility. As an institution of importance, we are

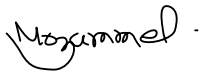
conscious of the environmental and social impacts of our business. Our push towards electrification aligns with broader climate goals and will help reduce Bangladesh's carbon footprint in transportation. We are also committed to ethical business practices and workplace safety, ensuring that our growth benefits the society at large.

Looking ahead

As we look to the future, we do so with cautious confidence. Runner stands at the cusp of a new chapter, one that will be defined by clean mobility, smart manufacturing and empowered people. The road ahead will not be easy. Yet, we are certain that with the right vision, capabilities and commitment, we can not only adapt to the future but play an active role in shaping it.

On behalf of the Board of Directors, I extend my appreciation to our employees, partners, customers and shareholders for their continued trust and support. Electrification and empowerment will remain our strategic pillars as we transform Runner into a responsible and sustainable mobility solutions provider.

Warm regards,



Md. Mozammel Hossain
Vice Chairman
Runner Automobiles PLC

MD'S REPORT ON **PERFORMANCE**

STEADY RESURGENCE



"The year 2024-25 was one of steady uptick in performance as we undertook several initiatives to recover our growth trajectory and reposition the company for the future of mobility. As the results of our strategic initiatives take hold and with the economic uncertainty gradually dispelling, we are confident in the future of the company."

Muhammad Nazrul Islam FCA,
Managing Director & CEO

Consolidated Net Asset Value per share

BDT 66.70

in 2024-25

Standalone Net Asset Value per share

BDT 45.07

in 2024-25

Dear Shareholders,

This is my first communication to you through this Annual Report and I thank our Chairman and Board of Directors for giving me the opportunity to lead Runner Automobiles PLC and make a difference to this institution of repute. I have worked in this organisation for over two decades and share the same passion as each of our employees to unlock value as a holistic and sustainable transportation company. I define this as our Road to Sustainability, which is the theme of this report.

The year 2024-25 was one of steady uptick in performance as we undertook several initiatives to recover our growth trajectory and reposition the company for the future of mobility. As the results of our strategic initiatives take hold and with the economic uncertainty gradually dispelling, we are confident in the future of the company.

Our two-wheeler business

Domestically, the motorcycle segment has declined for a few years now due to inaccessibility among mass commuters. Slower income growth and rise in product prices are key factors that have led to the decline.

Within the overall 2W industry however, premiumisation trend is being seen with preference for performance-oriented higher engine capacity motorbikes. This can be explained by the consumer segment for higher cc motorbikes being less prone to income shocks and having more discretionary income. The skooty segment has performed well too due to factors such as the easy-to-ride nature of the product, especially among women commuters, students, working professionals. Improvement in the urban markets is likely to give a push to this segment.

In order to strengthen our market relevance, we are going back to our roots and focusing on >100 cc 2Ws, playing to our legacy strengths. Demand is likely to return in this category as it is a lifeline of rural and semi-urban areas, with some buoyancy expected in the rural agriculture-led markets. Runner is an established brand with a proven product

lineup and we will leverage this to rebuild our presence in this segment.

Filling in the portfolio gaps is very important to ensure that we are ready for meeting the diverse market requirements. In this respect, we are re-engaging with our global partners to bring their products in CKD form into Bangladesh for assembly at our plants. Considering the strength of our association and the fact that Bangladesh is an important market in their global play, we are positive of making good advancements in the coming years.

Three-wheeler segment

In FY2024-25, Runner's three-wheeler (3W) business in collaboration with Bajaj demonstrated resilience and steady progress amid a reasonably strong market environment for the 3W category.

The segment benefitted from Bangladesh's growing demand for affordable, efficient and versatile mobility solutions in all regions, including urban, semi-urban and rural transport networks. Supported by a robust distribution network and improved after-sales service, the company maintained its position as a trusted name in the light mobility category. Strategic pricing, localised product development and targeted marketing helped Runner strengthen its presence even as competitive intensity increased, especially from smaller electric 3Ws.

Operationally, the company focused on production efficiency and quality. The adoption of lean manufacturing was boosted by greater integration of local components and reduced cost pressure that improved delivery timelines. We also invested in product innovation, with our variants offering better mileage, lower emissions and improved durability comprising features that align to customer preferences and regulatory shifts toward efficient transport solutions.

Looking ahead, we are positioning our 3W operations with the national mobility landscape. We are exploring opportunities in e3Ws that are very similar to 3Ws of ours in the LPG/LNG segment, recognising the government's focus on sustainable transportation and the long-term potential of the EV segment. We will thus differentiate our e3Ws from the others that are typically of a lighter build quality and hence unsafe.

Leveraging our strong manufacturing base, engineering expertise and brand equity, we aim to evolve from a conventional manufacturer into a provider of future-ready mobility solutions. The year under report thus marked not only a period of steady performance but also a year of strategic groundwork to ensure that Runner's 3W business remains competitive and relevant in the next era of transportation.

Electric two-wheelers

Runner has setup a vertical to ramp-up its presence and product pipeline in the electric two-wheeler (e2W) space that is the future of mobility.

Amidst the thrust on decarbonisation, depollution and the energy shift, the government is cognisant of ushering green mobility. Already, the e2W market is experiencing sound growth, driven by rising fuel prices, severe urban traffic congestion and increasing consumer interest in cost-effective and clean transportation. However, the market faces key hurdles too, including lack of high-quality products and insufficient charging infrastructure that we are trying to solve through our partnership with China-based Yadea, which has a dominant position in the e2W market globally.

What is special about Yadea is its innovative and proprietary battery technology that ensures faster charging and better capacity and durability. This helps address the range anxiety that customers generally have about EV products. Why we are the right fit for them is due to our unmatched understanding of Bangladesh's automobile market, the 2W legacy that we carry and, of course, for our established sales and marketing infrastructure.

We launched 2 Yadea products in a glittering ceremony in Dhaka in May 2025. The launch was a grand success and, ever since, the products have been gaining acceptance in the market. To build awareness and prove product superiority, we also launched a 360-degree campaign that was executed in TV, print, outdoor and digital channels, highlighting the brand proposition and key differentiating features of the products.

Cost management

One of my key mandates is to develop enterprise agility and resilience and ensure we remain lean, fit and performance-driven.

With this in mind, the company continues to focus on all the elements and drivers of cost. Raw materials, components and conversion cost constitute major elements of material cost. We are pursuing process innovation, value engineering, alternate sourcing, import substitution and localisation to reduce material cost. During the year, focused working capital

management and improved operating performance, especially by the 3W segment, helped the company tide over the difficulties it had faced in the past.

We are not sitting on this early success but are rather continuing to emphasise on lean trade stock with dealers to improve the financial health of our channel partners. We are also doing this by reducing slow-moving stock and improving delivery of market-relevant products. This will help rejuvenate our entire supply chain. Waste elimination, productivity gains and process improvements through multiple means including small scale automation will continue across the supply chain in the current year and beyond.

In the area of fixed cost, similar systematic approach to cost reduction is being done. We will increasingly focus on digitisation of internal processes to eliminate cost, enhance our speed-to-market and make more informed decisions.

Key hits of the year

- Successful market penetration in the EV segment, capturing 15% market share
- Strong reception of Yadea GT60 and Yadea VELAX
- EV service network expanded to 250+ touchpoints nationwide
- Runner Skooty 125cc received strong market response
- Enhanced the 150-165cc premium commuter segment with advanced features like ABS, digital console, etc.
- 10% improvement achieved in after-sales service satisfaction scores by customers

Key misses of the year

- Lower-than-expected sales in the entry-level commuter segment due to continued economic challenges
- Delay in the launch of a few new product due to global supply chain challenges

Opportunities and threats

Bangladesh's expanding middle-class with disposable income sets the growth potential for the 2W industry. Increasing need for commuting will continue to grow 2W penetration levels.

The case for 3Ws is compelling too due to continuous demand for affordable transport, significant job creation potential and lower operational cost for owner-drivers. 3Ws are a crucial source of employment, offering an attractive opportunity for low-income earners, rural population and even those with physical limitations. Owner-drivers can earn significantly more over traditional pedal rickshaws.

3Ws are an essential public transportation system too, providing last-mile connectivity for daily passengers in both urban and rural areas. They are a popular choice due to their availability and affordability, making them a fixture in the local transport system. These vehicles provide critical mobility for vulnerable groups too, including women, the elderly and those with disabilities who need door-to-door service. This enhances access to paid trips. The entry of e3Ws that offer zero tailpipe emission can help to combat air pollution and contribute to green transportation.

Aspirational lifestyles and multiple vehicle financing options are propelling demand for premium 2Ws. It has been a consistent trend over past and it is our endeavour to premiumise our 2W portfolio through performance, sports and other niche bikes in association with our global partners KTM, Vespa and Aprilia. We also endeavour to restart our partnership with Benelli.

The company is continuously evaluating opportunities to launch market-relevant solutions including suitable technology products and we look forward to progressing on this objective in the future.

Our priorities for the coming year are:

- Accelerate electrification by enhancing our position in competitive and sustainable EV products tailored for the Bangladeshi market through our exclusive partnership with Yadea
- Strengthen our engineering skills and leverage our manufacturing infrastructure to achieve higher standards of excellence in productivity, quality and sustainability
- Build global partnerships that expand our technological capabilities, enhance our product portfolio and boost our market reach

Importantly, we are fostering a culture of innovation and agility. The automotive world of tomorrow will reward those who can move fast, learn continuously and collaborate seamlessly. We are embedding these values across our organisation to ensure that our people are prepared to anticipate, adapt and act in a future where we see deepening global collaborations as a key pillar of our growth strategy.

Future roadmap

The past year was characterised by a phase of consolidation and strategic realignment across the automotive sector. While macroeconomic pressures persisted, emerging opportunities, particularly in electrification, began to significantly reshape the landscape. In this context, as we step into fiscal year 2026, we remain sanguine about the future.

The IMF recently projected Bangladesh's FY2026 GDP growth at 4.9%. The interim government has chalked a higher growth estimation of 5.5% for the same period. A lot hinges on the success of the national elections slated for early 2026 and it is hoped that the new government will help put the economy back on track through a pro-business policy and forward-looking initiatives.

The new government's thrust on infrastructure, reforms and ease of doing business will undoubtedly push for improvement in investment activity. The lift in the consumption cycle is tied to broad-based pick-up in economic activity, which even the interim government is trying to focus on via foreign investments.

The two big risks for the economy at this stage stem from resurfacing of inflationary pressure and supply side concerns. Though inflation has come under control today after much effort by the central bank, a relapse could derail the growth. Supply chain challenges and increasing costs due to additional US tariffs on several countries including Bangladesh remains an area of concern and will be monitored carefully.

The growing focus on road and highway infrastructure amidst a stabilising economic environment will further drive the demand for mass mobility. This demand is today best served by the 2W and 3W segments, making their fundamentals attractive.

Due to our focus on portfolio restructuring; improving product line-up; commitment to consumer, quality and cost; and the strong thrust on new launches, we are confident about regaining the growth momentum.

Thank you for your continued support and cooperation.

Best regards,



Muhammad Nazrul Islam FCA
Managing Director & CEO

RUNNER®

YADEA

SMART ELECTRIC TRICYCLE

STABLE RIDE FOR ALL AGES

A7



Big storage for more space

Easy riding with 3-wheel stability

High performance at low cost

Anti-theft system for protection

Contact For Details:

16273 | 01730406730

CFO'S **NOTE**

STRATEGIC REVIVAL



"FY2024-25 was a year of financial and operational renewal for Runner Automobiles. Revenues grew by 28.36% compared to the previous year, operating profit strengthened by 39.08% and cash flow exhibited sound improvement during the year."

Shanat Datta FCA,
Chief Financial Officer

Standalone Revenues grew by

28.36%

in 2024-25

Standalone Operating Profit grew by

39.08%

in 2024-25

Dear Shareholders,

I am happy to share my thoughts with you on the performance of Runner Automobiles for the -year financial year 2024-25.

The year was one of meaningful recovery for the company. Despite a challenging period marked by macroeconomic headwinds, supply chain pressures, forex volatility and relatively high inflation, the company delivered a satisfactory turnaround to achieve positive operating results during the year. Revenue remained stable despite the market challenges, with the company achieving improved profitability in the premium 2W and EV segments.

The key driver of this recovery was the robust performance achieved by our three-wheeler segment, which remained the primary contributor to revenue and profitability. Enhanced manufacturing and sales output, operational discipline, improved distribution efficiency and better demand realisation in key markets helped strengthen the business. The success of our strategic initiatives underscores repositioning Runner for sustainable growth in the evolving mobility ecosystem.

The two-wheeler business underwent sizeable restructuring during the year, aimed at aligning our offerings with changing consumer needs and market realities, coupled with our own strengths. To bolster competitiveness, optimise capacity utilisation and ensure we have a more complete product portfolio, we focused on renewed engagement with third-party brands for assembly at our state-of-the-art manufacturing facility in Bhaluka.

This strategic move will not only diversify our revenue stream but also enable us to leverage our technical and operational strengths. Concurrently, we re-focused on the sub-100cc category, a legacy strength of Runner, to capture demand in the affordable commuter segment. Through the rationalisation of showrooms and reduction of fixed costs, we are taking concrete steps to reduce the loss burden from this segment.

During the year under report, the overall 2W portfolio saw a net positive price impact

despite the market challenges. We implemented modest price increases of up to 4% across most ICE models to partially offset the impact of rising input costs and currency fluctuations. In the highly competitive 100-110cc segment, we held prices aggressively to protect market share, absorbing some of the cost pressures.

The story was different in the premium products portfolio. Strong consumer shift towards our higher-margin RX series (150cc+) and the successful launch of the E-Volt EV1 in the later half of the financial year improved the overall average selling price of the portfolio. This premiumisation trend helped offset volume softness in the entry-level segment.

Financial discipline remained central to our turnaround efforts. Total receivables from the market stood at around BDT 2,748 mn during the year. On the balance sheet, consolidated debt stood at BDT 12,318 mn, with an average cost of borrowing of about 14.5%. The company is in discussions with financial institutions to bring down the cost of debt through improved credit arrangements. Despite the high-interest environment, prudent financial management helped ensure liquidity stability and operational continuity.

Our long-term focus remains on the future of mobility. Recognising Bangladesh's growing potential as an emerging EV market, Runner has begun laying the groundwork for its EV strategy, leveraging its manufacturing base, engineering expertise and established market presence. The company sees EVs as a natural extension of its mobility vision and is exploring further opportunities to introduce practical, affordable electric two-wheelers suited to local conditions.

Complementing our overall performance, our subsidiary Runner Motors PLC demonstrated a notable turnaround during the year, registering higher revenues and profits amid a more stable market environment. The company imports Eicher brand of CKD models and undertakes local assembly in Bangladesh, enhancing the domestic value chain and supporting the government's vision for commercial transportation that is the lifeline of the economy.

In the current context, Environmental, Social and Governance (ESG) considerations are becoming increasingly vital for manufacturing companies like Runner, shaping the company's long-term sustainability, reputation, compliance and financial resilience. Progressively embedding ESG principles within our operations is not only about meeting regulatory or stakeholder expectations, but also about driving responsible growth within the evolving mobility landscape.

Adopting ESG-led initiatives will also support operational efficiency; product innovation, particularly in the area of electric vehicles; and strengthen the company's brand credibility. Embracing ESG, therefore, represents both a moral responsibility and a strategic pathway for Runner.

I would like to end my statement by saying that overall, FY2024-25 was a year of financial and operational renewal for Runner Automobiles. Revenues grew by 28.36% compared to the previous year, operating profit strengthened by 39.08% and cash flows exhibited sound improvement during the year.

With portfolio restructuring, stronger fundamentals and a future-facing strategy anchored on strategic revival, the company is well-positioned to accelerate its growth journey and create lasting value for all stakeholders in the coming years .



Shanat Datta FCA
Chief Financial Officer



CORPORATE EVENTS & AGM INFORMATION

GLIMPSES OF THE 24TH **ANNUAL GENERAL MEETING**











RUNNER AUTOMOBILES PLC

138/1, Tejgaon Industrial Area, Dhaka-1208

NOTICE OF THE
25TH ANNUAL GENERAL MEETING

Notice is hereby given that the 25th Annual General Meeting of the Shareholders of Runner Automobiles PLC will be held through hybrid system in combination of physical presence of shareholders at the venue Kurmitola Golf Club, Dhaka Cantonment, Dhaka and by using Digital Platform through the link https://runnerauto.bdvirtualagm.com on Tuesday, 23 December 2025 at 11.30 a.m. (BD Time) (Pursuant to the Bangladesh Securities and Exchange Commission's Order No. BSEC/ICAD/SRIC/2024/318/09 dated January 16, 2024) to transact the following businesses:

AGENDA

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 30 June 2025 together with the Reports of the Directors' and the Auditors' thereon.
2. To declare dividend for the year ended 30 June 2025.
3. To approve the voluntary resignation of Mr. Taslim Uddin Ahmed director of Runner Automobiles PLC.
4. To approve appointment/re-appointment of Independent Director(s).
5. To elect/ re-elect Director(s).
6. To appoint the Statutory Auditors for the year 2025-26 and to fix their remuneration.
7. To appoint the Compliance Auditor for the year 2025-26 and to fix their remuneration.

By order of the Board

Md. Mizanur Rahman
Company Secretary

Dated: Dhaka
27 November 2025

Notes:

1. The shareholders whose name would appear in the Central Depository System/ Register of Members of the company on the Record Date i.e., 25 November 2025 shall be eligible to attend/participate in the AGM through Digital Platform/Physically.
2. A shareholder entitled to attend and vote at the AGM may appoint a proxy to attend and vote in his/ her behalf. The "Proxy Form" duly filled and stamped with a revenue stamp of Tk.100 must be sent through email to Company's Share Office at ral.cstd@gmail.com / submitted at the Registered Office of the Company by 11.30 a.m. of 21 December 2025.
3. The Corporate Shareholders need to send their authorization letter through e-mail (ral.cstd@gmail.com) or submit at the Registered Office of the Company to join the meeting by 11.30 a.m. of 21 December 2025.
4. Link for joining in AGM through Digital Platform: (Short Link: https://runnerauto.bdvirtualagm.com). Shareholders can join virtual AGM from Laptop, PC, Mobile or Tab putting 16-Digit BO ID and other credentials as a proof of their identity. For virtual AGM guidance, the concerned shareholders may contact at the number 01730405232.
5. Pursuant to the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2009-193/75/PRD150 Dated: 20 February 2024, soft copy of the Annual Report has been sent to the E-mail address of the Honorable Shareholders mentioned in their respective BO accounts maintained with the Depository.
6. Soft copy of the Annual Report for the year ended on 30 June 2025 is available in Investors Section of the Company's website at www.runnerautomobiles.com
7. The concerned Merchant Banks and all Depository Participants (DPs) are requested to provide the copies of the list of margin clients along with the bank details for entitlement of dividend on or before 11 December 2025 as per the following:

   a) Hard copy: Registered mail or courier to Share Office,
   Company Affairs & Share Department
   Runner Group
   138/1, Tejgaon Industrial Area, Dhaka-1208.

   b) Soft copy: Email to ral.cstd@gmail.com
8. In compliance with the Circular No. SEC/CMRRCD/2009-193/154 dated 24 October 2013 issued by BSEC, no benefit in cash or kind shall be offered to the members during the Annual General Meeting.

রানার অটোমোবাইলস্ পিএলসি

১৩৮/১, তেজগাঁও শিল্প এলাকা, ঢাকা-১২০৮

২৫ তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এতদ্বারা জানানো যাচ্ছে যে, রানার অটোমোবাইল্স পিএলসি-এর শেয়ারহোল্ডারগণের ২৫তম বার্ষিক সাধারণ সভা নিম্নলিখিত আলোচ্যসূচী সম্পাদনকল্পে আগামী ২৩ ডিসেম্বর ২০২৫, রোজ মঙ্গলবার সকাল ১১.৩০ মিঃ (বাংলাদেশী সময়) শেয়ারহোল্ডারগণের সরাসরি উপস্থিতির সমন্বয়ে হাইব্রিড সিষ্টেমের মাধ্যমে (in hybrid system) কুর্মিটোলা গল্ফ ক্লাব, ঢাকা সেনানিবাস, ঢাকাতে অনুষ্ঠিত হবে (সূত্রঃ বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের অর্ডার নং: বিএসইসি/আইসিএডি/এসআরআইসি/ ২০২৪/ ৩১৮/০৯, তারিখ: ১৬ জানুয়ারি, ২০২৪)। উক্ত বার্ষিক সাধারণ সভার ডিজিটাল প্ল্যাটফর্মের লিংক (https://runnerauto.bdvirtualagm.com)

আলোচ্যসূচী ঃ

১. ৩০ জুন ২০২৫ তারিখে সমাপ্ত অর্থবছরের নিরীক্ষিত আর্থিক বিবরণী, পরিচালক মন্ডলীর প্রতিবেদন এবং নিরীক্ষকবৃন্দের প্রতিবেদন গ্রহণ, বিবেচনা এবং অনুমোদন।
২. ৩০ জুন ২০২৫ তারিখে সমাপ্ত অর্থবছরের লভ্যাংশ ঘোষণা।
৩. রানার অটোমোবাইলস্ পিএলসি এর পরিচালক জনাব তসলিম উদ্দিন আহমেদ এর স্বেচ্ছায় পদত্যাগের অনুমোদন।
৪. স্বতন্ত্র পরিচালকবৃন্দের নিয়োগ/পুনঃ নিয়োগ এর অনুমোদন।
৫. পরিচালকবৃন্দের নির্বাচন/পুনঃ নির্বাচন।
৬. ২০২৫-২৬ অর্থবছরের জন্য বিধিবদ্ধ নিরীক্ষক নিয়োগ এবং তাদের পারিশ্রমিক নির্ধারণ।
৭. ২০২৫-২৬ অর্থবছরের জন্য কমপ্লায়েন্স নিরীক্ষক নিয়োগ এবং তাদের পারিশ্রমিক নির্ধারণ।

বোর্ডের সিদ্ধান্তক্রমে

মোঃ মিজানুর রহমান
কোম্পানী সচিব

তারিখ ঃ ঢাকা
২৭ নভেম্বর ২০২৫

দ্রষ্টব্যঃ

১. যে সকল শেয়ারহোল্ডারগণের নাম সেন্ট্রাল ডিপোজিটরি সিস্টেম/কোম্পানি সদস্য বহিতে রের্কড তারিখে (২৫ নভেম্বর,২০২৫ইং) বৈধভাবে লিপিবদ্ধ থাকবেন, উক্ত শেয়ারহোল্ডারগণ বার্ষিক সাধারণ সভায় ডিজিটাল প্ল্যাটফর্মের মাধ্যমে/স্বশরীরে যোগদান/ অংশগ্রহণ করতে পারবেন ।
২. শেয়ারহোল্ডারগণ এই সাধারণ সভায় উপস্থিত থাকতে এবং ভোট প্রদান করতে অথবা তার পক্ষে উপস্থিত থাকতে এবং ভোট দানের জন্য অন্য একজন প্রতিনিধি নিয়োগ করতে পারবেন। প্রক্সি ফর্ম নিয়মানুযায়ী টাকা ১০০/- স্ট্যাম্প সহকারে পূরণ করত: কোম্পানীর শেয়ার বিভাগে ই-মেইল ঠিকানায় (ral.cstd@gmail.com) অথবা কোম্পানীর রেজিস্টার্ড অফিসে ২১ ডিসেম্বর, ২০২৫ইং, সকাল ১১.৩০মিঃ এর মধ্যে জমা দিতে হবে।
৩. কর্পোরেট শেয়ারহোল্ডারদের বার্ষিক সাধারণ সভা শুরু হওয়ার কমপক্ষে ৪৮ ঘন্টা আগে কোম্পানির সভায় যোগদানের জন্য তাদের প্রতিনিধির অনুমোদনপত্র কোম্পানীর শেয়ার বিভাগের ই-মেইল ঠিকানায় (ral.cstd@gmail.com) পাঠাতে হবে অথবা কোম্পানীর রেজিস্টার্ড অফিসে ২১ ডিসেম্বর ২০২৫, সকাল ১১.৩০মিঃ এর মধ্যে জমা দিতে হবে।
৪. বার্ষিক সাধারণ সভায় যোগদানের জন্য লিংক: (https://runnerauto.bdvirtualagm.com) শেয়ারহোল্ডারগণ ১৬ ডিজিট বিও আইডি এবং তাদের পরিচয়ের প্রমাণ হিসাবে অন্যান্য কাগজপত্র ব্যবহার করে Laptop, PC, Mobile or Tab এর মাধ্যমে বার্ষিক সাধারণ সভায় যোগদান করতে পারবেন। যেকোন ধরণের দিকনির্দেশনার জন্য শেয়ারহোল্ডারগণ ০১৭৩০৪০৫২৩২ নম্বর এ যোগাযোগ করতে পারবেন।
৫. বাংলাদেশ সিকিউরিটিজ এন্ড একচেঞ্জ কমিশনের (বিএসইসি) বিজ্ঞপ্তি নং: বিএসইসি/সিএমআরআরসিডি/২০০৯-১৯৩/৭৫/ পিআরডি ১৫০, তারিখ: ২০শে ফেব্রুয়ারী, ২০২৪ইং অনুযায়ী বার্ষিক প্রতিবেদনের সফ্ট কপি সম্মানীত শেয়ারহোল্ডারদের বিও এ্যাকাউন্টে উল্লেখিত ই-মেইল ঠিকানায় পাঠানো হয়েছে।
৬. ৩০শে জুন ২০২৫ইং তারিখে সমাপ্ত অর্থবছরের বার্ষিক প্রতিবেদন এর সফ্ট কপি কোম্পানীর ওয়েবসাইটের বিনিয়োগকারী বিভাগে পাওয়া যাবে (www.runnerautomobiles.com)
৭. সংশ্লিষ্ট মার্চেন্ট ব্যাংকগুলি এবং সমস্ত ডিপোজিটরি অংশগ্রহণকারীদের (ডিপি) নিম্নলিখিত অনুসারে ১১ ডিসেম্বর, ২০২৫ ইং তারিখে বা তার আগে লভ্যাংশ পাওয়ার জন্য ব্যাংকের বিবরণী সহ মার্জিন ক্লায়েন্টদের তালিকা অনুলিপি সরবরাহ করার জন্য অনুরোধ করা হচ্ছে ঃ
   ক) হার্ড কপি ঃ শেয়ার অফিসে নিবন্ধিত ই-মেইল বা কুরিয়ার
      শেয়ার বিভাগ
      রানার অটোমোবাইলস্ পিএলসি
      ১৩৮/১ তেজগাঁও শি/এ, ঢাকা-১২০৮।
   খ) সফট কপি (ral.cstd@gmail.com) এ ই-মেইল করুন।
৮. বিএসইসি দ্বারা জারী করা সার্কুলার নং-এসইসি/সিএমআরআরসিডি/২০০৯-১৯৩/১৫৪, তারিখ ঃ ২৪শে অক্টোবর, ২০১৩ইং অনুযায়ী বার্ষিক সাধারণ সভা চলাকালীন সদস্যদের নগদ বা কোন ধরণের সুবিধা দেওয়া হবে না।

RUNNER®

YADEA

SMART ELECTRIC TRICYCLE

STABLE RIDE FOR ALL AGES

K2



Big storage for more space

Easy riding with 3-wheel stability

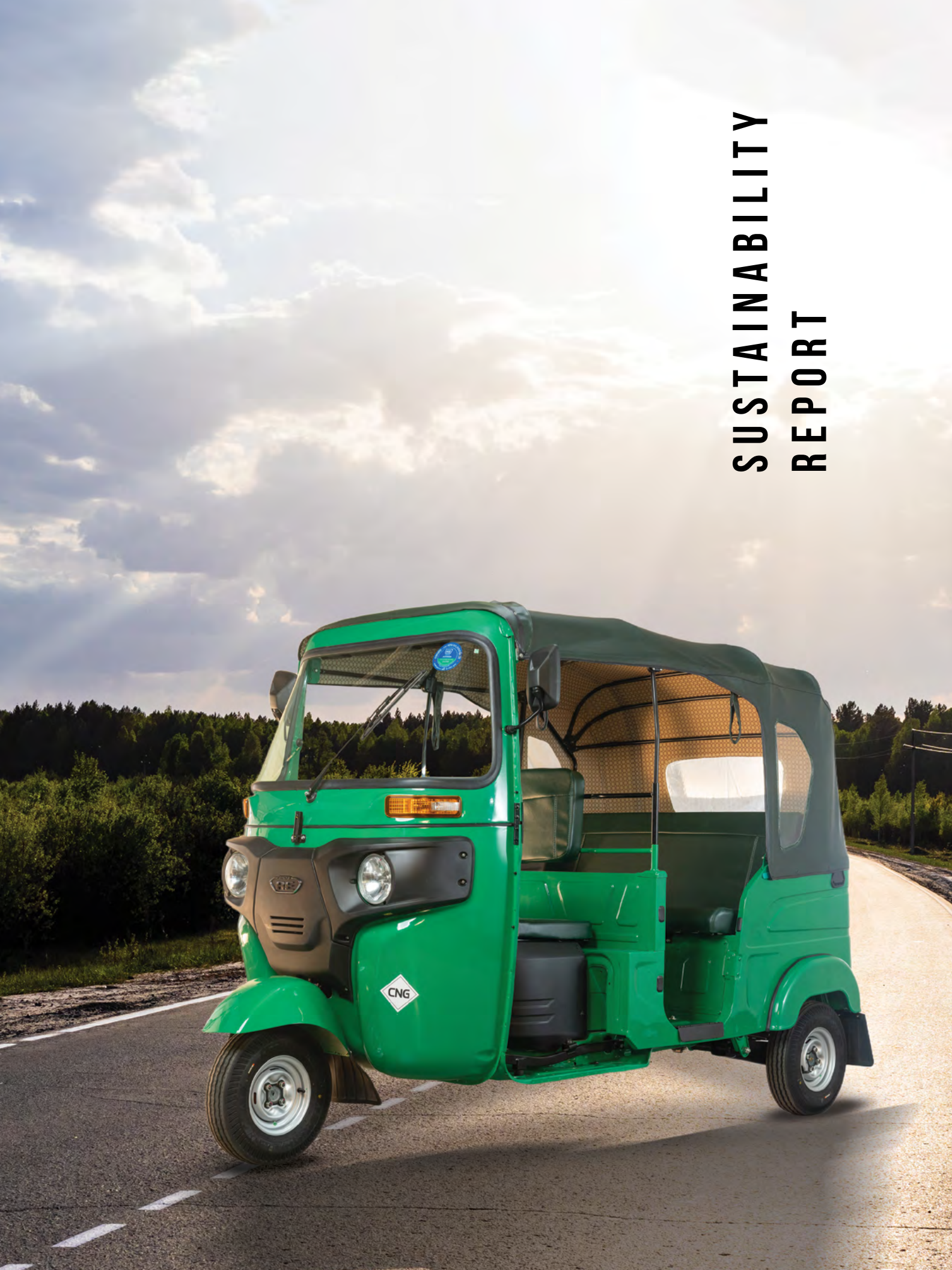
High performance at low cost

Anti-theft system for protection

Contact For Details:

16273 | 01730406730

SUSTAINABILITY REPORT



REPORT ON RUNNER AUTO **SUSTAINABILITY BOND**

The Runner Auto Sustainability Bond — Bangladesh's first internationally certified sustainability bond — continues to deliver measurable economic, social, and environmental impact. With a total issue size of BDT 267.50 crore, the bond has accelerated Runner's journey toward inclusive industrial growth and sustainable innovation.

As of the reporting date, BDT 240.75 crore from the bond proceeds has been utilized as working capital for the three-wheeler manufacturing segment. This strategic deployment has enhanced production efficiency, operational resilience, and nationwide market reach. The initiative has empowered over 11,000 small-scale entrepreneurs and transport operators across semi-urban and rural Bangladesh, enabling them to access affordable, fuel-efficient vehicles that increase income stability and improve livelihoods.

The program has also reinforced the local automotive value chain — from manufacturing and assembly to logistics and dealership networks — generating employment and strengthening domestic industrial capacity.

A major highlight of the reporting period was the successful listing of the Runner Auto Sustainability Bond on the Alternative Trading Board (ATB) of the Dhaka Stock Exchange (DSE). This historic milestone has enhanced investor accessibility, strengthened secondary market transparency, and broadened the scope of sustainable investment opportunities within Bangladesh's capital market. The listing further positions Runner Automobiles as a pioneer in responsible finance, inspiring other corporates to adopt innovative, sustainability-linked financial instruments.

In alignment with the company's renewable energy goals, BDT 26.75 crore from the bond proceeds has been allocated for a 4 MW rooftop solar power plant at Runner's three-wheeler facility. Once operational, it will cut electricity costs by 24%, reduce carbon emissions by approximately 3,794 metric tons annually, and contribute surplus energy to the national grid — advancing the transition toward green manufacturing.

Through these initiatives, the Runner Auto Sustainability Bond stands as a model for sustainable finance in Bangladesh, demonstrating how responsible investment can drive business growth while fostering social inclusion, job creation, and environmental stewardship.

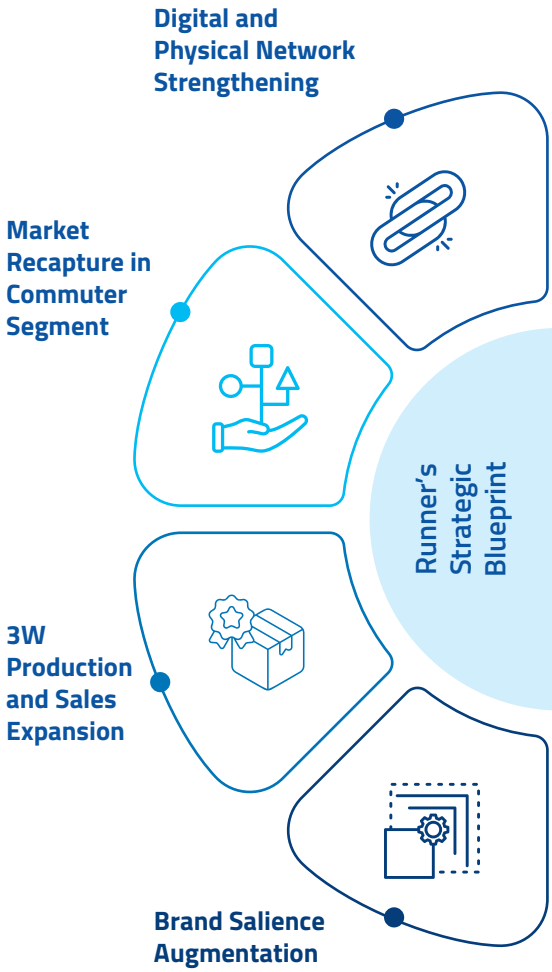


VALUE **CREATION MODEL**

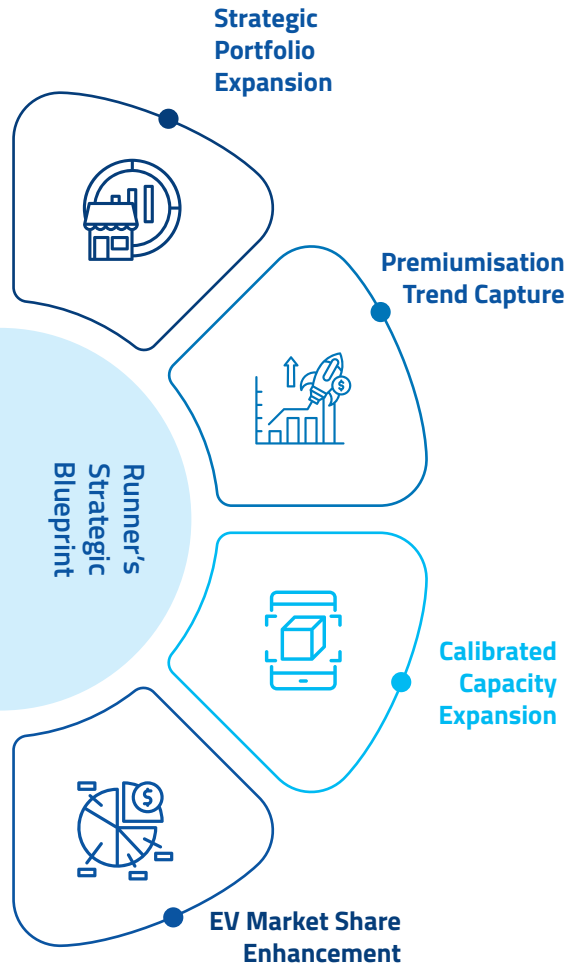
SIX CAPITALS	INPUTS
FINANCIAL CAPITAL Funds available to create value through production processes, or funds generated by operations. We have a resilient balance sheet and focus on efficient capital allocation.	**BDT 7,572 mn** **Net-worth**
HUMAN CAPITAL The skills, knowhow, capabilities, experience and level of motivation of our employees. We promote innovative thinking and equip our people with the right development tools and trainings.	**754** **Total workforce** **BDT 780 mn** **Salaries and wages**
MANUFACTURED CAPITAL Our state-of-the-art infrastructure for 2W and 3W production, logistics, warehousing and sales.	**BDT 3,249 mn** **Gross Profit** **Annual manufacturing capacity** **2W 100,000** **3w 30,000**
INTELLECTUAL CAPITAL Our knowledge base includes trademarks and innovative products and processes developed through R&D, improvement initiatives and collaboration with various global automotive icons.	**04** **New products launched** **01** **Variant launched in commuter segment**
SOCIAL AND R'SHIP CAPITAL Trust-based, mutually beneficial relationships with key stakeholders such as customers, vendors, society, government and other brands in the ecosystem, which play a vital role in our success.	**112** **Total suppliers** **1%** **Marketing spend as % of revenue**
NATURAL CAPITAL The use and impact of our business activities on natural resources such as energy, water, etc.	**BDT 3,406** **Energy optimisation per unit cost**

STRATEGIC PRIORITIES

Aligned with the evolving preferences of Bangladeshi consumers and the country's growth agenda, Runner's strategic priorities are anchored in future-ready innovation, customer-centricity and sustainable growth. With a sharp focus on expanding our premium product portfolio, accelerating EV adoption, enhancing digital



and physical experiences for our customers and deepening localisation, we are creating a resilient foundation to lead in a dynamic mobility landscape, while delivering long-term value to our customers, partners, shareholders and other stakeholders.



INPUTS

INVESTORS

- BDT 10,480 mn revenue from operations
- BDT 124 mn net profit

EMPLOYEES

- 86 net manpower addition
- 4 female hires
- 5% gender diversity ratio

CUSTOMERS

- Served 480,000 2W customers
- Served 32,000 3W customers
- customers served 32,600 commercial vehicle
- 10% improvement in after-sales service satisfaction scores
- 123 total retail touchpoints

SUPPLIERS

- 70% localization achieved in 3W manufacturing
- BDT 84 mn in local procurement spends

GOVERNMENT

- BDT 3,563 mn paid in government taxes

NATURAL

- Decarbonisation focus through resource reduction
- Focus on digitalisation of key processes
- Strong employee awareness programs on judicious resource management

SDGs

KEY IMPACTS











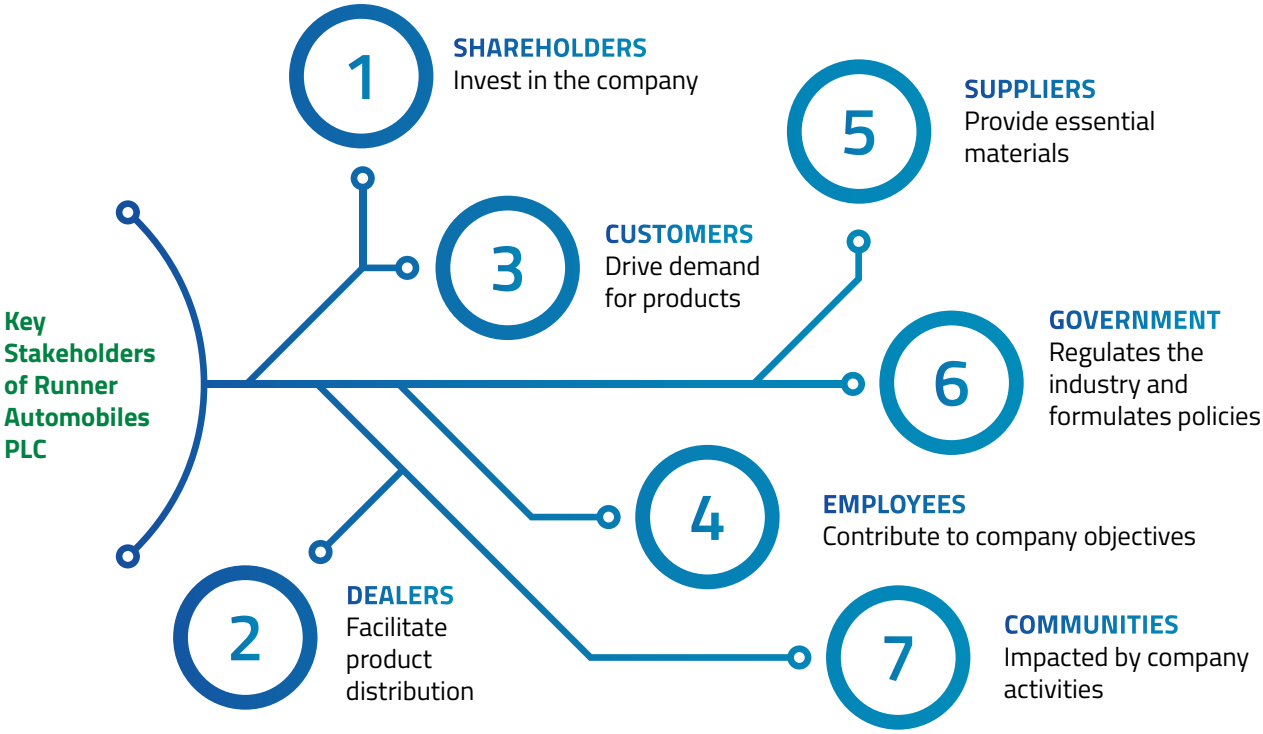


OUR STAKEHOLDER **RELATIONSHIPS**

Integrating stakeholder expectations for sustainable value creation

Runner's collaborative approach is crucial to embark on the road to sustainability. We regularly engage with both internal and external stakeholders that are identified based on their association with the company and their influence on our value-creation process.

We engage with our stakeholders to identify material issues that are both operational (short-term) and strategic (long-term). Such engagements aim to identify material matters that could impact the company's economic, social and environmental performance.



Stakeholder engagement

STAKEHOLDERS	VALUE PROPOSITION	HOW WE ENGAGE	EMPHASIS AREA
SHAREHOLDERS Source of capital	▪ Progressive business transformation as a holistic mobility company ▪ Dominant position in the fast-growing 3W market ▪ Building presence in mobility segments of the future such as e2Ws ▪ Commitment to transparent financial and non-financial disclosures ▪ Value creation through potential annual dividend	▪ Communication through Annual Report and quarterly updates ▪ Annual General Meeting (AGM) ▪ Dedicated investor desk for queries/ grievance addressal	▪ Business stabilisation ▪ Performance and financial recovery ▪ Progressive rollout of ESG commitments
DEALERS Drive sales and ensure service excellence	▪ Growth opportunities through market-aligned products ▪ Inventory management as per market demand ▪ Business support and facilitation ▪ Sharing customer and sales insights ▪ Recognition and rewards for target achievement	▪ Ongoing interaction with our dealership ▪ Sharing of business plans and growth targets ▪ Product manuals and marketing guidelines	▪ Marketing and sales support ▪ Supply chain resilience through product re-stocking, ensuring availability ▪ Showroom upkeep with service excellence ▪ Increasing range of SKUs to provide greater choice to customers
CUSTOMERS Provide us an opportunity to expand our revenue and goodwill	▪ Top-quality products that meet customer expectations on all fronts ▪ Wide product range enabling us to meet varied expectations on product choice and budget ▪ Service excellence at showrooms that enable customers to make informed choices	▪ Interaction with customers in our showrooms ▪ Engagement through POS branding ▪ Media advertisements	▪ Communicate product value holistically so that price is not the only decision determinant ▪ Reinforce portfolio to improve choice for our customers ▪ Ensure high-quality customer experience
EMPLOYEES Drive business growth and value creation	▪ Career progression opportunities ▪ Fair wages and compensation ▪ Rewards and recognition schemes ▪ Learning and development opportunities ▪ Occupational health and safety	▪ Townhalls ▪ One-to-one meetings ▪ Induction programs	▪ Retaining promising talent ▪ Health, safety and wellbeing ▪ Localised hiring ▪ Employee welfare ▪ Equal opportunity and meritocracy

STAKEHOLDERS	VALUE PROPOSITION	HOW WE ENGAGE	EMPHASIS AREA
SUPPLIERS Provide resources critical for business operations	▪ Timely discharge of financial obligations ▪ Growth and capability-building opportunities	▪ Meetings outlining growth plans and targets ▪ Vendor inspection visits	▪ Improve business terms ▪ Focus on cost optimisation ▪ Maintain product/ service quality
GOVERNMENT/ REGULATORS Ensuring statutory compliance and liaison with industry for government representation on trade and business	▪ Create value through tax contribution ▪ Ensure business stability, thus providing products essential for the real economy	▪ Interaction with govt bodies for sharing industry views on policies, regulations, etc. ▪ Advance case for ease of doing business and new policies such as those pertaining to the EV industry	▪ Partner in economic growth since transportation is the lifeline of the economy ▪ Ensuring regulatory compliance
COMMUNITIES Opportunities for support towards basic societal requirements	▪ Enable betterment of communities and the broader society	▪ Interactions through charitable and development activities	▪ Ensure community outreach to drive positive impacts

KEY MATERIAL **MATTERS**

At Runner Automobiles, materiality assessment is a part of our business management process. It enables us to identify and prioritise the issues that matter the most to our stakeholders and to our long-term growth.

Valuing stakeholder expectations to drive growth

We engage with diverse stakeholders, enabling us to gather valuable insights that strengthen our decision-making and help shape the future direction of the company.

We periodically review our material matters to reaffirm the significance of key economic and ESG factors. We thus incorporate evolving market dynamics, regulatory expectations and stakeholder perspectives, aligning them with our strategic priorities to ensure sustainable value creation for all.

Material matters

Product portfolio

We design our portfolio around our riders – their journeys, ambitions and evolving lifestyles. From trusted commuters to performance motorcycles, scooters and premium machines, every model reflects our commitment to performance, engineering excellence and innovation. Our focus comprises on launching market-relevant products that embody the future of mobility.

New mobility solutions

Our product stewardship begins long before a vehicle hits the road. We are evolving our approach beyond engineering excellence to fostering meaningful mobility solutions that align with shifting consumer aspirations, rising sustainability benchmarks and our commitment to quality, safety and trust.

As the mobility landscape evolves, we are expanding our portfolio to include new-age models that serve diverse needs. In FY2024-25, the launch of two Yadea e2Ws marked our push beyond conventional vehicles into scalable, future-oriented solutions.

Manufacturing and operations

Our manufacturing capabilities represent the backbone of our operational excellence, enabling us to meet diverse market demands with agility and precision. With a state-of-the-art, integrated facility in Bhaluka, Mymensingh, our annual production capacity stands at approximately 30,000 units.

Consolidating our dealer network

Our dealership is a key pillar of our growth strategy. In 2024-25, we focused on consolidating our distribution network across Bangladesh through an integrated approach by combining physical service excellence with digital enablement. This included providing our customers with high-quality showroom experiences designed to elevate their purchase journey. Our total retail touchpoints stood at 123 as at the end of the year.

Premiumisation

Rebuilding our partnership with KTM, Aprilia, Vespa and Benelli brands showcases our intent to accelerate Bangladesh's premium riding culture. As we look to bring these motorcycle and scooter brands into Bangladesh, we are focused on becoming a gateway for a new generation of riders seeking authenticity, performance, advanced features and brand value.

After-sales service

In a competitive market, quality, accessibility and affordability of after-sales service is a key factor influencing customer decisions and brand loyalty. Towards this extent, we are investing in our service network and customer care programs to gain an advantage and ensure we maintain the full relationship cycle with our customers.

Talent and culture

We are building an environment that attracts and retains high-performing talents while encouraging continuous development of skills and competencies through our learning and development programs. We are focused on meritocracy and lay emphasis on performance and productivity.

Occupational health and safety

We are committed to provide a conducive environment with improved health and safety conditions for all our employees, especially factory workers and across our supply chain footprint.

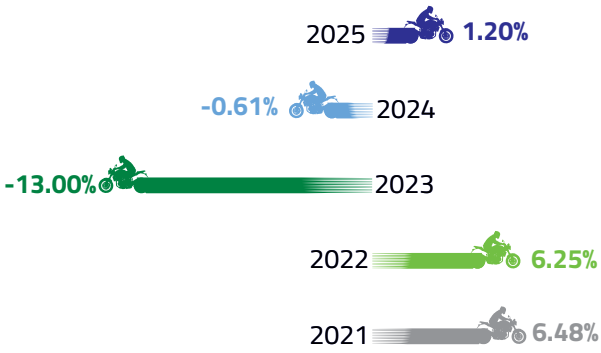
Ethics, compliance and governance

We maintain an effective governance framework and internal controls to uphold corporate values and ethical standards.

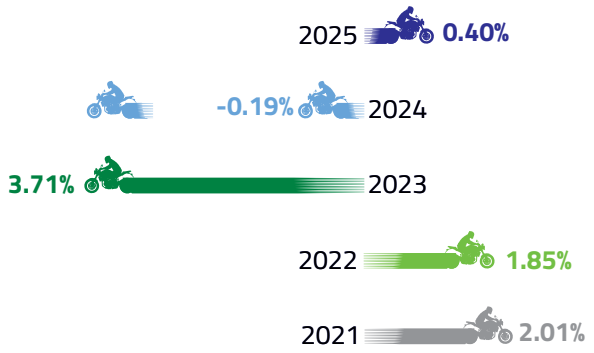
Going forward, we will continue to monitor and evaluate all material matters to ensure their relevance to our strategic priorities and the overall business environment.

KEY FINANCIAL INDICATORS **(CONSOLIDATED)**

ROE



ROA



Current Ratio



Debt to Equity Ratio



EMPLOYEE ENGAGEMENT **AND WELFARE**

Celebration & Employee Events in Runner

New Year Celebration

Bringing the team together to celebrate new beginnings and inspire a year of growth and collaboration.



International Women's Day Celebration

Honoring the women who inspire, lead, and drive progress — fostering a culture of respect,inclusion and empowerment





Pohela Boishakh

Celebrating new beginnings, togetherness, and a year of growth



Employee Engagement Initiatives

Our employees are at the heart of our success — fostering teamwork and a culture of collaboration

Team-building events or workshops,-Expo



Training & Development Programs

Empowering our workforce through continuous learning and professional growth





Industrial Attachment Program

Bridging classroom theory and real-world application — Mymensingh Polytechnic students gain hands-on experience at Runner Automobiles Factory, Bhaluka



HEALTH, SAFETY **AND WELLBEING**

Health & Hygiene Initiatives

Prioritizing employee well-being through health and hygiene initiatives — contributing to SDG



Child Care Facility

Creating a family-friendly workplace that empowers working parents





Gym Facility

Encouraging health and wellness through an active lifestyle



Dining Facility

Nutritious meals and comfortable dining spaces promote a sense of community and well-being



Sports & Recreation Activities

Game On! Promoting fitness, teamwork and fun at work





ISO
CERTIFICATION

Runner Automobiles PLC is an ISO 45001:2018, ISO 14001:2015 and ISO 9001:2015 certified organization, which attests to the robust quality assurance systems it has adopted across its business- from manufacturing to marketing and sales. What this means for our customers is a high-quality, performance-oriented, dependable and reliable product made to the best possible standards.

Runner Automobiles has embraced Quality Management System (QMS), Environment Management System (EMS) and Occupational Health & Safety Management System since 2013 and achieved certification from Bureau Veritas (Bangladesh) Ltd in April 2016 on:



Bureau Veritas Certification

RUNNER AUTOMOBILES PLC

RUNNER

HEAD OFFICE: 138/1, TEJGAON INDUSTRIAL AREA, DHAKA - 1208, BANGLADESH.

This is a multi-site certificate, additional site(s) are listed on the next page(s)

Bureau Veritas Certification Holding SAS – UK Branch certifies that the Management System of the above organisation has been audited and found to be in accordance with the requirements of the Management System Standards detailed below.

Standards

ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018

Scope of certification

MANUFACTURE & ASSEMBLY, SALES & MARKETING, CORPORATE OFFICE MANAGEMENT AND AFTER SALES SERVICE OF MOTORCYCLES & THREE-WHEELER VEHICLES

Original cycle start date for ISO 9001 & ISO 14001: **06 April 2016**
Original cycle start date for ISO 45001: **03 April 2019**
Recertification cycle start date: **02 July 2025**
Subject to the continued satisfactory operation of the organisation's Management System, this certificate is valid until: **02 April 2028**
Certificate No. **IND.25.1876/IM/U** Version: **1** Issue date: **02 July 2025**

Signed on behalf of BVCH SAS UK Branch
Dr. JN MANIAN
Director – CERTIFICATION, South Asia
Commodities, Industry & Facilities Division

UKAS MANAGEMENT SYSTEMS 0008

Certification body address: 5th Floor, 100 Lower Thames Street, London, EC3R 6DL, United Kingdom.

Local office: Bureau Veritas (Bangladesh) Pvt. Ltd. Symphony (5th Floor), Plot- SE(F)9, Road-142 South Avenue, Gulshan-1, Dhaka-1212, Bangladesh.

Pg 1 of 2

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organisation.
To check this certificate validity please call **+ 88 (02) 8836765. OR E-mail: cert.india@bureauveritas.com**



Bureau Veritas Certification

RUNNER AUTOMOBILES PLC

RUNNER

Bureau Veritas Certification Holding SAS – UK Branch certify that the Management System of the above organisation has been audited and found to be in accordance with the requirements of the Management System Standards detailed below

Standards

ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018

The following site is part of the Management System of the above organisation:

RUNNER AUTOMOBILES PLC

HEAD OFFICE: 138/1, TEJGAON INDUSTRIAL AREA, DHAKA – 1208 BANGLADESH

Scope of certification

SALES, MARKETING, CORPORATE OFFICE MANAGEMENT AND AFTER SALES SERVICE OF MOTORCYCLES & THREE-WHEELER VEHICLES

Certificate No. **IND.25.1876/IM/U 1 of 3** Version: **1** Issue date: **02 July 2025**
*The validity of this certificate depends on the validity of the main certificate, which is valid until: **02 April 2028***

Signed on behalf of BVCH SAS UK Branch
Dr. JN MANIAN
Director – CERTIFICATION, South Asia
Commodities, Industry & Facilities Division

UKAS MANAGEMENT SYSTEMS 0008

Certification body address: 5th Floor, 100 Lower Thames Street, London, EC3R 6DL, United Kingdom.

Local office: Bureau Veritas (Bangladesh) Pvt. Ltd. Symphony (5th Floor), Plot- SE(F)9, Road-142 South Avenue, Gulshan-1, Dhaka-1212, Bangladesh.

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organisation.
To check this certificate validity please call **+ 88 (02) 8836765. OR E-mail: cert.india@bureauveritas.com**







Bureau Veritas Certification

RUNNER AUTOMOBILES PLC

RUNNER

Bureau Veritas Certification Holding SAS – UK Branch certify that the Management System of the above organisation has been audited and found to be in accordance with the requirements of the Management System Standards detailed below

Standards

ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018

The following site is part of the Management System of the above organisation:

RUNNER AUTOMOBILES PLC

FACTORY: SEED STORE BAZAR, BHALUKA, MYMENSINGH, BANGLADESH

Scope of certification

MANUFACTURE & ASSEMBLY OF MOTORCYCLES & THREE-WHEELER VEHICLES.

Certificate No. **IND.25.1876/IM/U 2 of 3** Version: **1** Issue date: **02 July 2025**

The validity of this certificate depends on the validity of the main certificate, which is valid until: ***02 April 2028***

Signed on behalf of BVCH SAS UK Branch
Dr. JN MANIAN
Director – CERTIFICATION, South Asia
Commodities, Industry & Facilities Division

UKAS MANAGEMENT SYSTEMS 0008

Certification body address: *5th Floor, 100 Lower Thames Street, London, EC3R 6DL, United Kingdom.*

Local office: *Bureau Veritas (Bangladesh) Pvt. Ltd.*
Symphony (5th Floor), Plot- SE(F)9, Road-142
South Avenue, Gulshan-1, Dhaka-1212, Bangladesh.

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organisation.
To check this certificate validity please call **+ 88 (02) 8836765. OR E-mail:** cert.india@bureauveritas.com

Bureau Veritas Certification

RUNNER AUTOMOBILES PLC

RUNNER

Bureau Veritas Certification Holding SAS – UK Branch certify that the Management System of the above organisation has been audited and found to be in accordance with the requirements of the Management System Standards detailed below

Standards

ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018

The following site is part of the Management System of the above organisation:

RUNNER AUTOMOBILES PLC

SHOWROOM: 88, SHOHID TAJUDDIN AHMED SARANI, TEJGAON I/A, DHAKA-1208, BANGLADESH

Scope of certification

SALES OF MOTORCYCLES

Certificate No. **IND.25.1876/IM/U 3 of 3** Version: **1** Issue date: **02 July 2025**

The validity of this certificate depends on the validity of the main certificate, which is valid until: ***02 April 2028***

Signed on behalf of BVCH SAS UK Branch
Dr. JN MANIAN
Director – CERTIFICATION, South Asia
Commodities, Industry & Facilities Division

UKAS MANAGEMENT SYSTEMS 0008

Certification body address: *5th Floor, 100 Lower Thames Street, London, EC3R 6DL, United Kingdom.*

Local office: *Bureau Veritas (Bangladesh) Pvt. Ltd.*
Symphony (5th Floor), Plot- SE(F)9, Road-142
South Avenue, Gulshan-1, Dhaka-1212, Bangladesh.

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organisation.
To check this certificate validity please call **+ 88 (02) 8836765. OR E-mail:** cert.india@bureauveritas.com


Vespa®
LIVE MORE
Vespa®
Contact For The Details-
/VESPAOFFICIALBD
www.runnerautomobiles.com
16273

GOVERNANCE, RISK & COMPLIANCE



LEADERSHIP IN ACTION: **OUR BOARD OF DIRECTORS**

FROM LEFT TO RIGHT

- **Ms. Shama Rukh Alam, FCA**
  Independent Director
- **Jahurul Alam**
  Director
- **Mohammad Ali Deen**
  Director
- **Md. Mozammel Hossain**
  Vice Chairman



Hafizur Rahman Khan
Chairman

Muhammad Nazrul Islam FCA
Managing Director and CEO

Faruq Ahmad Siddiqi
Independent Director

Amid Sakif Khan
Director

Muallem A Choudhury FCA
Director

BOARD PROFILE



Hafizur Rahman Khan

Chairman

Mr. Hafizur Rahman Khan, a pioneering figure in Bangladesh's automotive industry, is the visionary founder and Chairman of Runner Automobiles PLC. Holding academic degrees of Bachelor (Honors) and Master in Management Studies from the Rajshahi University, he has blended academic excellence with over four decades of transformative business leadership to establish Runner as one of the nation's most trusted industrial conglomerates, driving innovation, quality, and sustainability.

His professional journey began at Farmland Engineering Limited in 1978, followed by a key leadership role as Director of Operations at HS Enterprise Limited. In 2000, Mr. Khan founded Runner Automobiles PLC, which has since evolved from a domestic two-wheeler manufacturer into a diversified conglomerate spanning automobiles, construction equipment, lubricants, energy, real estate, and beyond.

In recognition of his exceptional contributions to national industrialization and economic development, Mr. Khan was honored with the Commercially Important Person (CIP) status in the Heavy Industry category for 2013, 2014, and 2021. Additionally, he received numerous prestigious accolades, including:

- President's Award (2016) – Small-Scale Industry
- Excellence Performance Award (2018) – Piaggio, India
- Enterprise of the Year (2019) – 18th Bangladesh Business Awards
- President's Industry Development Award (2020) – Large Industry Category (Steel & Engineering)
- Superbrands Bangladesh Status (2020–21) – first-ever Superbrand in the Motorcycle category
- ICMAB Best Corporate Award (2021 and 2022) – Trading and Assembly Category
- National Industrial Award (2022) – First Place in Large Industry Category

Beyond industrial achievement, Mr. Khan envisions Runner Automobiles not merely as a market leader, but as a catalyst for national progress and social transformation — committed to empowering communities, generating employment, and fostering sustainable innovation that contributes to a more resilient and self-reliant Bangladesh.

Amid evolving global and domestic challenges, his visionary leadership continues to steer Runner toward sustainable value creation — economically, socially, and environmentally. Under his stewardship, Runner Automobiles remains steadfast on its "Road to Sustainability", ensuring that the company not only leads the market but also contributes meaningfully to the future of Bangladesh.



Md. Mozammel Hossain

Vice Chairman

Mr. Md. Mozammel Hossain, born in 1955, brings over 40 years of leadership and industry expertise to Runner Automobiles PLC. He holds a Bachelor of Commerce (Honours) and a Master's degree in Marketing from the University of Dhaka.

He began his career in 1980 with Singer Bangladesh Limited, followed by a 14-year tenure as General Manager of Marketing at HS Enterprise Limited where he played a key role in driving growth across the automobile and electronics sectors. His extensive experience and strategic acumen have established him as a respected figure in Bangladesh's industrial landscape. Mr. Hossain is also a member of the Kurmitola Golf Club, reflecting his interest in community and social engagement.

In recognition of his significant contributions to national economic development, Mr. Hossain was awarded the Commercially Important Person (CIP) status in 2015 and 2016. As a Director of Runner Automobiles PLC, he is actively engaged in steering the company's strategic direction and operational excellence. His visionary leadership continues to strengthen Runner's position as a market leader in Bangladesh's automotive industry.



Muhammad Nazrul Islam FCA

Managing Director and CEO

Muhammad Nazrul Islam, FCA, is the Managing Director and Chief Executive Officer of Runner Automobiles PLC, a leading publicly listed company in Bangladesh's automotive sector. He also leads Runner Lube & Energy Limited, guiding its strategic direction in the evolving energy and lubricants market.

With over 25 years of cross-industry leadership experience, Mr. Islam has played a pivotal role in shaping the growth and transformation of Runner Automobiles. His leadership emphasizes innovation, operational excellence, and responsible business practices that foster long-term value creation. Under his direction, the company continues to evolve as a trusted Bangladeshi brand in two-wheelers and mobility solutions, advancing toward a more efficient and sustainable future.

A Fellow Chartered Accountant (FCA) accredited by the Institute of Chartered Accountants of Bangladesh (ICAB), Mr. Islam brings strong expertise in finance, corporate governance and strategic planning. Prior to his current role, he served as Chief Financial Officer at Runner Group, Corporate Risk Controller at Unilever Bangladesh, and Head of Finance at Square Informatix Limited. His professional experience also includes auditing and advisory work with Deloitte Bangladesh and leadership as a Partner at Ahmed Mashuque & Co., Chartered Accountants.

Mr. Islam is recognized for his integrity, strategic vision, and commitment to continuous improvement. He has successfully led initiatives in business process transformation, IPO management, and the integration of enterprise technologies such as SAP and IFS—strengthening the organization's foundations for transparency, efficiency, and resilience.

Through his leadership, Runner Automobiles continues to align business growth with environmental responsibility and social progress, positioning the company as a forward-looking enterprise that delivers innovation, customer value and sustainable impact.



Muallem A Choudhury FCA

Director

Mr. Muallem A Choudhury is a highly accomplished Chartered Accountant with over three decades of leadership experience in finance, corporate strategy and governance across leading local and multinational organizations.

He began his career with British American Tobacco Bangladesh where he held several key positions over a 20-year tenure. He later joined Advanced Chemical Industries (ACI) Limited as its first Group Finance Director and CFO, playing a pivotal role in strengthening the company's financial management and supply chain operations.

Currently, Mr. Choudhury serves as the CEO of Brummer & Partners (Bangladesh) Ltd., overseeing Frontier Fund's investments in private enterprises across the country.

Appointed to the Board of Runner Automobiles PLC in 2016, Mr. Choudhury brings deep strategic insight, financial expertise and a strong commitment to corporate governance.



Mohammad Ali Deen

Director

Mr. Mohammad Ali Deen, born in 1956, brings over 41 years of experience in the automobile industry and various other business sectors in Bangladesh. He holds a BSc degree and serves as a Shareholder-Director of Runner Automobiles PLC where he contributes his extensive industry knowledge as a member of the Audit Committee.

He is the Chairman of Deen Impex and Deen Real Estate (Pvt.) Limited and plays a significant role in trade development as the President of the Commonwealth of Independent States-Bangladesh Chamber of Commerce & Industry (CIS-BCCI). He also serves as a Director of the India-Bangladesh Chamber of Commerce & Industry (IBCCI) and also a Director of the International Business Forum of Bangladesh (IBFB) and is a General Body Member of the Federation of Bangladesh Chambers of Commerce & Industry (FBCCI).

Mr. Deen has held several leadership roles, including former President of the Naogaon Chamber of Commerce & Industry (2012–2016) and Chartered President of the Rotary Club of Naogaon (1994). He serves as General Secretary of the Bangladesh Automobile Assemblers and Manufacturers Association (BAAMA) and is a Board Trustee of Varendra University.

Active in sports and cultural spheres, Mr. Deen is a former First Vice President of the Bangladesh Tennis Federation and an Executive Member of the Bangladesh Olympic Association and a life member of Dhaka Club Limited.



Jahurul Alam

Director

Mr. Md. Jahurul Alam, born in 1948, holds a postgraduate degree in Applied Chemistry from the University of Dhaka. With over 38 years of extensive experience in dealership operations, he brings deep industry knowledge and a well-rounded dealer's perspective, particularly in sales and after-sales services.

As a Director and member of the Audit Committee, Mr. Alam plays a key role in providing strategic oversight, leveraging his expertise in finance, taxation, and the automobile sector to support the company's governance and financial integrity.

In addition to his role at Runner Automobiles PLC, he is also the founder and owner of Venus Autos, a leading motorcycle business established in 1989, with a strong footprint in southwestern Bangladesh particularly in Jessore.

Beyond his professional contributions, Mr. Alam is actively involved in various social and corporate social responsibility (CSR) initiatives, reflecting his enduring commitment to community development and social impact.



Amid Sakif Khan

Director

A dynamic marketing professional, Mr. Amid Sakif Khan brings a fresh and strategic perspective to Runner Automobiles PLC. He holds a BBA in Marketing from BRAC University and an M.A. in Strategic Marketing from the University of Greenwich, London, graduating with First Class Honours.

Since joining Runner in 2013, Mr. Khan has served in various leadership roles across marketing and business development. His modern outlook, sharp market insight and ability to adapt to emerging trends have contributed significantly to the company's brand growth and strategic direction.

As a smart and forward-thinking young leader, he continues to play a key role in aligning Runner's marketing vision with its long-term growth and sustainability goals—bringing energy, innovation and clarity to the organization's journey ahead.



Faruq Ahmad Siddiqi

Independent Director

Mr. Faruq Ahmad Siddiqi, born in 1947 at Naogaon, is an experienced civil servant and capital market analyst, currently serving as an Independent Director of Runner Automobiles PLC. A graduate from the University of Dhaka, he held several key positions in the Government of Bangladesh, including Secretary in the Ministries of Posts & Telecommunications, Education and Commerce. He was also Chairman of the Bangladesh Securities and Exchange Commission (2006–2009).

Throughout his distinguished career, Mr. Siddiqi also served as Member of the National Board of Revenue, Director of Finance and Accounts at the Jamuna Multipurpose Bridge Authority and Commissioner of Taxes. He held the position of independent director in a number of prominent institutions including Mutual Trust Bank, Summit Power International Ltd., Al-Arafah Islami Bank Ltd., and Apex Tannery Ltd. He served as a member of the Rating Committee of Credit Rating Agency of Bangladesh Ltd.

Mr. Siddiqi brings vast expertise in public finance, revenue administration, regulatory governance and capital market along with understanding of sustainable economic policy and institutional accountability. His leadership in overseeing large infrastructure projects and shaping capital market regulation contributes valuable oversight, strategic guidance and a long-term sustainability perspective to the Board of Runner Automobiles PLC.



Ms. Shama Rukh Alam, FCA

Independent Director

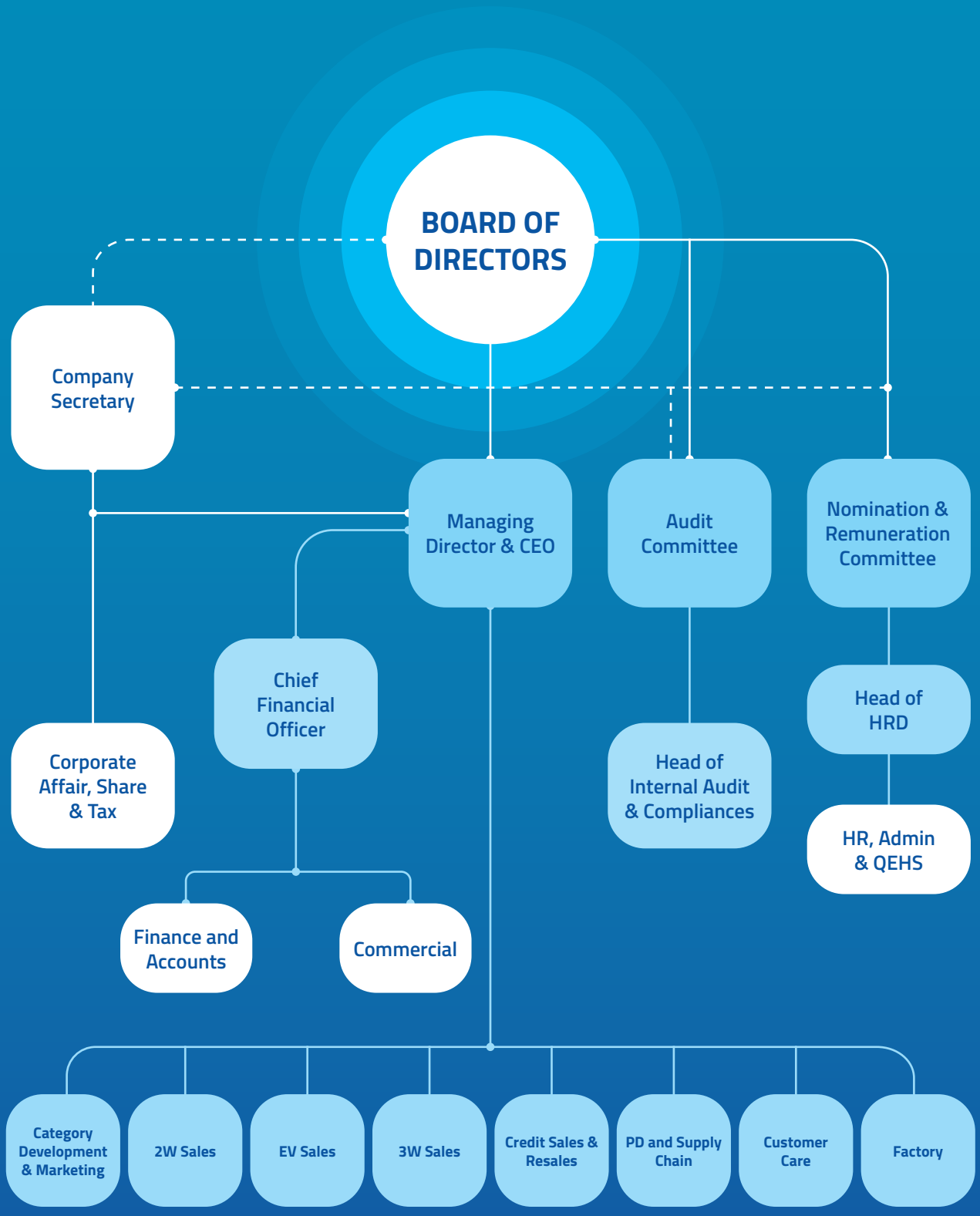
Ms. Shama Rukh Alam is a seasoned Chartered Accountant and Fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB) with additional membership in the Institute of Chartered Accountants of Ontario, Canada. She holds a BSc in Statistics from the University of Dhaka and an MSc in Applied Mathematics from McGill University, Canada.

Ms. Alam brings over four decades of diverse international and local experience across the financial services, real estate, pharmaceuticals, tobacco and tea industries. Her notable roles include Group Finance Director at Duncan Brothers (Bangladesh) Ltd. and senior finance positions at British American Tobacco Bangladesh, Bank of Montreal (Canada) and CN Real Estate, a division of Canadian National Railways.

She currently serves as the Independent Director and Audit Committee Chair of United Insurance Company Limited and also chairs several key committees including Risk Management, Nomination & Remuneration and Policyholder Protection & Compliance.

With her strong financial acumen, strategic leadership and extensive governance experience, Ms. Shama Rukh Alam is poised to bring significant value to Runner Automobiles PLC as an Independent Director. Her presence on the Board is expected to enhance diversity, reinforce governance structures and contribute meaningfully to the company's long-term growth strategy in the mobility and manufacturing sectors. We look forward to her active role in guiding the company's strategic and sustainable development.

ORGANIZATION **STRUCTURE**





MANAGEMENT **TEAM**

FROM LEFT TO RIGHT

- **Mr. Mr. Mohammad Abu Hanif**
  Chief Business Officer, 2W Sales
- **Mr. Mohammad Abul Kalam**
  COO, 3W & 4W Com Vehicle Division
- **Mr. Noor Mohamed Mahboob Ali Khan**
  Head of Plant
- **Md. Mizanur Rahman**
  Company Secretary (CS)



Muhammad Nazrul Islam FCA
Managing Director and CEO

Rudaba Tazin
Director, Human Resources and Administration Division

Shanat Datta FCA
Chief Financial Officer

Kazi Mohammad Jafar Sadek
Group Chief Human Resource Officer (CHRO)

Mohammad Ibrahim
Head of Internal Audit and Compliance (HIAC)

MANAGEMENT **PROFILE**



Rudaba Tazin

Group Director, Human Resources and Administration Division

Ms. Rudaba Tazin serves as the Group Director of Human Resources and Administration Division, bringing extensive experience in HR management, administration, QEHS, taxation and finance. She holds an MBA in International Business from the University of Greenwich, London and a BBA from BRAC University.

Under her leadership, the HR and Administration Division has made significant strides in strengthening organizational culture, enhancing employee engagement and streamlining administrative processes. Ms. Tazin has been instrumental in integrating strategic HR initiatives that foster talent development, operational excellence and employee well-being, aligning people strategies with overall business objectives.

Her forward-looking approach and commitment to continuous improvement have helped the organization remain agile and adaptive amid evolving market dynamics. Through her strategic vision, Ms. Tazin continues to nurture a collaborative and high-performing workforce, driving growth, innovation and long-term organizational resilience.



Md. Mizanur Rahman

Company Secretary (CS)

Md. Mizanur Rahman is a distinguished professional with a solid foundation in finance, corporate governance and regulatory compliance. He has completed B.Com (Hons.) and M.Com (Marketing) from University of Dhaka. Later, he completed his MBA (Finance), PGD (Financial Management) and LLB from the National University. He began his career in 1993 with KM Hasan and Co. (Chartered Accountants) and served as Internal Audit Manager at HS Enterprise Limited before joining Runner Automobiles PLC in 2000.

Over the years, he has led key functions including accounting, finance, VAT, taxation, compliance and corporate secretarial affairs. With deep expertise in share management and regulatory compliance, Mr. Rahman has been instrumental in strengthening the company's governance framework.

His leadership has significantly enhanced organizational efficiency, compliance culture, risk management and transparency, reinforcing Runner Automobiles PLC's commitment to sustainable growth and stakeholder confidence.



Shanat Datta FCA

Chief Financial Officer

Shanat Datta, FCA has been with Runner Automobiles PLC since 2015 and has served as Chief Financial Officer since 2020. His long-standing association with the company reflects deep institutional knowledge, leadership continuity and the trust essential for driving long-term, sustainable growth.

A seasoned finance professional, Mr. Shanat holds both graduate and postgraduate degrees in Accounting and is a Fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB). He began his career at Hoda Vasi Chowdhury & Co. where he built a strong foundation in financial controls, audit and compliance.

As CFO, he leads the company's financial strategy, risk management and reporting with a focus on transparency, operational efficiency and value creation. His steady leadership has been instrumental in aligning financial performance with Runner's broader sustainability goals. Known for his ethical approach and data-driven decision-making, Mr. Shanat ensures that financial strategies support not only profitability but also environmental and social responsibility.



Mohammad Ibrahim

Head of Internal Audit and Compliance (HIAC)

Mr. Mohammad Ibrahim, FCA brings over 28 years of distinguished experience in accounts, finance, internal audit and compliance. He is a fellow member of the Institute of Chartered Accountants of Bangladesh (ICAB). He started his career with Hoda Vasi Chowdhury & Co. where he developed a strong foundation in audit and assurance.

Throughout his career, he has held senior financial and audit leadership roles at notable organizations including ACI Limited, Integrated Services Ltd., Pragati Insurance Ltd., Bengal Brands Management Bangladesh Ltd. and F.B. Footwear Ltd. He joined Runner Group in 2017 as Group Finance Controller enhancing financial controls and governance frameworks across the group.

Since May 2023, Mr. Ibrahim has served as Head of Internal Audit and Compliance (HIAC) at Runner Automobiles PLC where he plays a critical role in strengthening internal controls, ensuring regulatory compliance and managing enterprise risks. His leadership supports the company's commitment to transparency, corporate governance and sustainable growth, aligning with the organization's broader ESG goals and long-term strategic vision.



Mr. Mohammad Abul Kalam

COO, 3W & 4W Com Vehicle Division

Mohammad Abul Kalam is a result-oriented, versatile business catalyst and multi-faceted leader with a proven track record in steering business transformation and sustainable growth. Since May 2023, he has been serving as the Chief Operating Officer of Runner Automobiles PLC, leading the 3-Wheeler & 4-Wheeler commercial vehicles segment with a strong focus on operational excellence, innovation, and long-term value creation.

With over 23 years of dynamic leadership experience across diverse industries—FMCG, Cement, Automotive Aftermarkets, Steel, Electrical Appliances, LPG, and Electronics—he brings a unique blend of strategic vision and hands-on execution. His career spans impactful roles in both global multinationals and prominent local conglomerates including Unilever, Heidelberg Cement, Rahimafrooz, KDS Group, SSG, OMERA LPG, and Jamuna Group.

Under his leadership, the business continues to align with the organization's vision for responsible growth, emphasizing operational sustainability, efficiency and market resilience. He is deeply committed to embedding sustainable business practices and driving transformation in line with ESG goals and the evolving mobility landscape of Bangladesh.

Driven by a passion for building solid milestones, he focuses on delivering strategic and transformational outcomes aligned with organizational KPIs and long-term goals. He holds an MBA in International Business and a Postgraduate degree in Management.



Mr. Mr. Mohammad Abu Hanif

Chief Business Officer, 2W Sales

With over 26 years of industry experience, Mr. Mohammad Abu Hanif is a seasoned professional with deep expertise in Two-Wheeler Sales, Strategic Business Planning, Marketing, Branding, Pricing, Channel Management and Crisis Leadership. Since joining Runner Automobiles PLC as Chief Business Officer – 2W Sales, he has played a pivotal role in driving sustainable business growth and enhancing market competitiveness.

Mr. Hanif held senior leadership roles at prominent automotive companies including TVS Auto Bangladesh Ltd., Uttara Motors Ltd., Aftab Automobiles Ltd. and Jamuna Group of Companies. His leadership is marked by a results-driven mindset, a strong focus on customer-centric strategies and a proven ability to steer businesses through challenging market conditions.

A growth-oriented leader, he excels in building robust distribution networks, strengthening stakeholder relationships and implementing strategic initiatives aligned with evolving market dynamics and organizational goals.

He holds an MBA in Marketing, a B.Com. (Hons.), and an M.Com. in Accounting. Additionally, he has actively participated in multiple national and international leadership development programs, enriching his perspective on global best practices and emerging business models.



Mr. Noor Mohamed Mahboob Ali Khan

Head of Plant

Mr. Mahboob Ali Khan is a dynamic automotive industry leader with over 27 years of progressive experience across Internal Combustion Engine (ICE) and Electric Vehicle (EV) sectors, covering manufacturing, operations, and consultancy. He brings extensive expertise in CKD plant setup, EV product development, dealer network expansion, and operational excellence through Lean Manufacturing and continuous improvement principles.

Since taking charge as Head of Plant at Runner Automobiles PLC, Mr. Mahboob Ali Khan has driven several transformational initiatives—optimizing production turnaround time (TAT) through TOM and TAKT implementation, developing a local vendor base for 2W and 3W products, and institutionalizing a comprehensive skill-matrix and KPI framework across manufacturing teams. His strategic focus on process standardization, succession planning, and local value addition has significantly enhanced productivity, cost efficiency, and team capability.

Earlier, he held key leadership roles with ETG Logistics, Daimler India Commercial Vehicles, Tata Motors, Mahindra First Choice, and leading tractor manufacturers, where he contributed to network development, aftersales excellence, and operational process improvement.

In his later consulting and leadership assignments, he successfully led EV fleet launches in West Africa and South Asia, implemented AI/IoT-enabled fleet monitoring platforms, and introduced Battery-as-a-Service (BaaS) infrastructure solutions to support emerging e-mobility ecosystems.

A versatile professional, Mr. Mahboob Ali Khan has also contributed as a consultant and educator—reverse engineering ICE motorcycles, developing EV prototypes, and authoring STEM education books to promote applied robotics in schools.

A strategic thinker with hands-on execution capability, he continues to bridge technical operations with commercial objectives to deliver sustainable growth, profitability, and operational excellence across the automotive value chain.



Kazi Mohammad Jafar Sadek

Group Chief Human Resource Officer (CHRO)

Mr. Kazi Mohammad Jafar Sadek is a seasoned HR professional with over 18 years of diverse experience across e-commerce, FMCG and large conglomerates. Since May 2025, he has been serving as the Group Chief Human Resources Officer (CHRO) at Runner Automobiles PLC where he is leading the transformation of the HR function to support organizational agility, innovation and long-term growth.

Mr. Sadek specializes in HR strategy, organizational development, talent management, succession planning, performance management, total rewards and employer branding. Before joining Runner, he served as Group CHRO at RANCON where he successfully led the design and execution of strategic HR initiatives to build a high-performance culture and drive business expansion.

Earlier in his career, he served as CHRO of Daraz Bangladesh Limited (A Company of Alibaba) Chinese E-commerce giant and also Head of Organization Development at Bangladesh Edible Oil Limited (A subsidiary of Adani Wilmar) aligning HR strategies with business objectives, designing succession plans and developing leadership development programs to support rapid growth.

Mr. Sadek holds a BBA in Human Resource Management from East West University and has completed advanced certifications in leadership and talent management from AIIM India, MDIS Singapore and Alibaba Group, China. His strategic foresight and people-centric leadership continue to enhance organizational capabilities and drive sustainable success.



HEADS OF **DEPARTMENTS**

FROM LEFT TO RIGHT

- **Md. Wahid Murad**
  Head of Public Relation
- **Md. Habibur Rahman**
  Head of Supply Chain
- **Md Mahmudul Hasan Mamun**
  Head of Marketing
- **Md. Aminur Rahman**
  Head of Commercial & Corporate Affairs
- **Ahmad Husain**
  Head of IT
- **Md. Shimul Hossain**
  Head of Service

GOVERNANCE

Transparency, integrity and honesty are the cornerstones of our ethos, guiding us to do business with purpose. We prioritise these values to cultivate trust among our employees, customers, suppliers, shareholders and communities alike. They serve as the foundation upon which we build meaningful relationships and uphold our commitment to ethical conduct and accountability.

Upholding high standards of compliance

Our corporate governance framework is led by a diverse and experienced Board of Directors, including an Independent Director. Supported by various committees, the Board leverages a wealth of professional expertise, experience and skills to effectively manage the company's affairs.

As an institution of repute, we place value on compliance with evolving legal requirements. Regular policy reviews ensure alignment with changing regulations, underscoring our transparency and accountability.

Business conduct

We have a robust business conduct framework in place, reflected in our core values and principles. It extends coverage to all employees, incorporates provisions on anti-bribery and anti-corruption; mandates transparency in disclosure; and lays emphasis on enterprise risk management, quality assurance and conduct of our employees with external stakeholders. It also emphasises our commitment to being an equal opportunity employer and fostering a diverse and inclusive culture that encourages teamwork, collaboration and continuous improvement.

Ethics

We uphold stringent ethical standards across our operations. We ensure compliance with national laws and government regulations. Our zero-tolerance focus prohibits any form of bribery and corruption.

Vigil mechanism

In adherence to regulatory norms, we maintain a mechanism to handle whistle-blower complaints. The Audit Committee periodically reviews this policy as needed. Throughout the year, no individual was denied access to the Audit Committee for reporting concerns, if any.

9
Directors on the Board

2
Independent Directors

DIRECTORS' **REPORT**

Dear Esteemed Members,

The Board of Directors of Runner Automobiles PLC (RAPLC) is pleased to present the Director's Report for the financial year ended 30 June 2025 (FY2024-25), before the honorable Members (Shareholders). The Directors' Report is presented in accordance with the provisions of Section 184 of the Companies Act 1994, The Securities and Exchange Rules, 2020, Corporate Governance Code 2018 of Bangladesh Securities and Exchange Commission. It provides a comprehensive overview of our performance, the key market trends, and the strategic initiatives we have undertaken to drive long-term growth and resilience.

Business Profile

Runner Automobiles PLC (RAPLC), the flagship company of Runner's corporate entities, was founded in 2000 with the vision of becoming Bangladesh's first local 2-wheeler manufacturer. Today, Runner is a leading name in the automotive sector, offering a diverse portfolio of non-electric and electric two-wheelers, multi-fuel three-wheelers and commercial vehicles.

The Company's core operations include manufacturing, assembly, distribution and financing of two- and three-wheelers. Runner has a strong presence in sub-100cc motorcycles, premium scooters, and the three-wheeler segment, while rapidly expanding its electric vehicle offerings through strategic partnerships with Yadea and Bajaj.

Runner Motors PLC, a subsidiary, is the distributor of Eicher commercial vehicles, supporting logistics and infrastructure development across Bangladesh.

With a focus on electrification, sustainability, and portfolio diversification, RAPLC continues to drive innovation, meet evolving customer needs, and contribute to inclusive and greener mobility solutions in the country.

Manufacturing and Operational Excellence

Runner Automobiles' manufacturing facility in Bhaluka, Mymenshing, continues to operate with modern technology for motorcycles, scooters, and three-wheelers. Quality, safety, and environmental sustainability remain top priorities, supported by a skilled workforce and comprehensive welfare programs.

In FY 2024–25, Bangladesh's first locally manufactured three-wheeler autocar plant became fully operational, with an annual production capacity of 30,000 units. The company also expanded its electric vehicle (EV) offerings through the strategic partnership with Yadea, (Globally No. 1 Electric motorcycle) reflecting Runner's commitment to sustainable mobility.

Key priorities for the year include:

- Expanding the EV portfolio to meet rising demand for eco-friendly transportation.
- Modernizing the two-wheeler lineup to cater to urban consumers seeking premium and lifestyle-oriented products.
- Enhancing after-sales service to ensure customer satisfaction and loyalty.
- Strengthening the dealer and showroom network across urban and semi-urban markets.

Runner remains focused on innovation, localization of components, and operational efficiency to navigate market challenges while supporting sustainable growth, complemented by ongoing efforts in employee generation, skill development, and strengthening organizational capabilities.

Principal Business Activities

In FY 2024–25, Runner Automobiles focused on strengthening its core operations across two-wheelers (2W), three-wheelers (3W), electric vehicles (EVs), and commercial vehicles while in a navigating in a dynamic market environment.

Key business activities included:

- Expanding the electric two-wheeler (e2W) segment through Yadea partnerships, launching new models, and increasing consumer awareness.
- Strengthening the three-wheeler segment with LPG, CNG, and electric variants, supported by growing replacement demand.

- Supporting logistics and goods transport through the commercial vehicle segment in collaboration with Eicher.
- Enhancing localization of 3W components sourced locally, reducing import dependence and foreign exchange risk.
- Expanding the dealer network, improving after-sales service and launching premium products to cater to urban and semi-urban markets.

Challenges Faced

- **Supply Chain Disruptions:** Global shortages affected production timelines.
- **Rising Costs:** Increased raw material and import costs impacted pricing and consumer affordability.
- **Currency Volatility:** Forex fluctuations affected imported components, mitigated through local sourcing and hedging.
- **Market Demand Variability:** Inflationary pressures and pre-election uncertainty tempered demand in entry-level segments.
- **Technology Transition Risks:** The shift to EVs required investment in new technologies and consumer education.

Despite these challenges, Runner maintained operational resilience, strengthened market presence and laid the foundation for sustainable growth in electrification, premiumization and localization initiatives.

Industry Outlook and Future Developments

Despite global economic volatility, Bangladesh's automobile industry continues to show resilience. Demand for electric vehicles (EVs) remains strong, supported by government incentives, growing urbanization, rising fuel costs and improving EV infrastructure. Domestic consumption, infrastructure projects and policy support for sustainable mobility present significant growth potential for the industry.

Opportunities for Growth:

- **Electric Vehicle Adoption:** Government initiatives and rising consumer awareness create a favorable environment for EVs.
- **Local Manufacturing:** Investments in local assembly and sourcing enhance cost efficiency and reduce import dependence.
- **Technological Advancements:** Integrating smart technologies and global partnerships can drive product innovation.
- **Rural and Semi-Urban Market Expansion:** Growing demand for affordable 2Ws and 3Ws in non-urban areas presents significant sales potential.
- **Premiumization Trend:** Rising urban income levels drive demand for higher-end motorcycles and scooters.
- **Commercial Vehicle Demand:** Logistics and goods transport growth supports 3W and commercial vehicle segments.
- **Partnerships with Global Brands:** Collaborations with Yadea and Bajaj enable access to advanced technology and diversified product offerings.
- **Sustainability & ESG Alignment:** Adoption of eco-friendly vehicles positions the company favorably with regulators, investors, and consumers.

Strategic Recommendations

- **Invest in R&D:** Expand EV offerings and enhance product innovation to meet evolving consumer preferences.
- **Strengthen Supply Chain Resilience:** Mitigate global supply chain risks through localization and alternate sourcing.
- **Focus on Consumer Education:** Promote awareness of EV benefits to drive market adoption.
- **Portfolio Diversification:** Broaden offerings across premium, performance, and electric segments.
- **Cost Efficiency & Localization:** Enhance productivity through lean manufacturing, digital operations, and local sourcing.
- **Enhance After-Sales Experience:** Improve service infrastructure to build customer loyalty.
- **Financial & Risk Management:** Optimize debt structure, manage forex exposure, and secure critical raw materials to maintain financial stability.

Future Outlook

Bangladesh's automobile industry is set for growth, led by electric vehicles and supported by strong domestic demand for conventional two-wheelers. Runner Automobiles aims to expand its EV portfolio, modernize its 2W range, and strengthen market presence in rural, semi-urban, and export markets. Operational efficiency, local sourcing, and sustainable practices will remain key priorities, ensuring long-term growth and shareholder value.

Segment-Wise Performance

Sales Revenues: During the year 2024–25, Runner Automobiles achieved notable growth across its key business segments. The motorcycle segment continued to be a major contributor to sales revenue, driven by new product launches, enhanced localization and expanded distribution networks. The three-wheeler segment recorded strong revenue growth, supported by increased production capacity and the deployment of sustainability bond proceeds to enhance operational efficiency and market reach. The electric vehicle segment showed early signs of growth with revenue contributions expected to increase as local assembly ramps up and new e2W models are introduced through strategic partnerships. Overall, each segment contributed to the Company's strengthened top-line performance reflecting a balanced and diversified revenue base.

Discussion on Financial Performance:

- Extraordinary Gains or Losses: Any significant gains or losses are detailed in the financial statements.
- Related Party Transactions: All related party transactions were carried out at arm's length and fully disclosed.

Market Performance and Trends

The two-wheeler and three-wheeler segments faced significant transformations:

Two-Wheeler Trends:

- **Overall Market:** The motorcycle industry faced pressure from inflation, currency volatility, and economic uncertainties.
- **Runner Automobiles Performance:** Runner recorded strong growth in its electric motorcycle portfolio driven by increasing demand for cost-efficient and eco-friendly mobility. However, the conventional two-wheeler commercial segment underperformed due to shifting customer preferences, intensified competition and fast-evolving product trends. To regain momentum, the Company is introducing new, trend-aligned model especially through collaborations with Yadea and other electric mobility partners, aimed at meeting current market demands and strengthening competitiveness across both electric and conventional segments.
- **Consumer Preferences:** Increasing adoption of motorcycles as lifestyle products alongside transportation needs.
- **Electric Two-Wheelers:** Rising demand for E-2Ws, with Yadea models T5 and M6 receiving positive market acceptance.
- **After-Sales Service:** Focus on service excellence sustained customer loyalty.

Three-Wheeler Trends:

- **Demand:** Growth in electric three-wheelers (E-3Ws), supported by network expansion and product affordability.
- **Challenges:** Regulatory limits and import restrictions impacted segment growth.
- **Brand Loyalty:** Bajaj brand maintained strong market trust and high service demand.
- **Future Outlook:** Growth expected from replacement demand and broader adoption of E-3Ws.

Competitor Actions

In FY 2024–25, competitors intensified their efforts in after-sales services, aiming to strengthen customer loyalty and market trust. Many industry players have also launched new, trendy two-wheeler products designed to meet evolving user preferences and align with current market trends.

To maintain our competitive edge in this dynamic environment, Runner Automobiles has further enhanced its service network, improved response times and expanded customer support initiatives. These measures ensure superior service quality and help to reinforce sustained brand loyalty enabling us to compete effectively amid increasing market challenges.

Capacity Utilization

- **Three-Wheeler Plant:** Achieved 32% capacity utilization.

- **Two-Wheeler Plant:** Achieved 4% capacity utilization.

Future Plans

Entering FY2025–26, the Company aims to consolidate the progress made in the previous year and accelerate its transition toward a more innovative, efficient and globally competitive business model. The upcoming period will emphasize full-scale commercialization of electric mobility solutions, supported by the local assembly of the eWave Electrica and expanded CKD operations for Yadea, positioning Runner as a key player in Bangladesh's emerging EV ecosystem. Continued investment in localization will be a priority enabling greater cost competitiveness while strengthening the domestic supply chain. The Company will also focus on deepening nationwide market penetration through the operationalization of newly launched outlets and service points ensuring stronger brand visibility and improved customer experience. From MDA 2W-Portfolio comment.

In parallel, Runner will reinforce its leadership in the two-wheeler segment by executing a clear and strategic plan for both conventional and leisure motorcycles. To this end, the Company will strengthen its product portfolio through strategic assembly partnerships with global brands, focusing on performance-oriented, premium and niche two-wheelers — reaffirming its longstanding commitment to advancing locally manufactured 2W mobility in Bangladesh.

Runner Motors PLC (RMPLC) is accelerating its transition from trading to manufacturing by expanding commercial vehicle assembly operations in a more structural and strategic way. The company remains committed to delivering market-relevant, high-quality products built with advanced technology. In line with this transformation, RMPLC has already introduced next-generation advanced trucks such as the Pro 2000, Pro 3000, and Pro 6000 series from Volvo-Eicher Commercial Vehicles (VECV), a joint venture of Volvo Group (Sweden) and Eicher Motors Limited (India). As part of its future growth plan, RMPLC is preparing to introduce Commercial EV solutions shortly, featuring lithium-ion and solid-state EV battery technologies to enhance efficiency and enable advanced features in commercial trucks. The company is also strengthening its manufacturing footprint through increased localization of key parts within Bangladesh, supporting the development of robust local supply chains and contributing to national industrial progress. By staying competitive, affordable, and environment-friendly, RMPLC continues to expand its presence in high-potential categories and secure a sustainable leadership position. These initiatives collectively reinforce RMPLC's national contribution through green mobility advancement, employment creation, and long-term economic growth for Bangladesh.

Certifications

We are proud to announce that we received the following certifications:

- ISO 9001:2015
- ISO 14001:2015
- ISO 45001:2018

Segment-Wise Performance

Sales revenues from different segments are given below:

Amount in BDT mn

Segment particulars	Jul'24 – Jun'25	Jul'23 – Jun'24
	Sales revenue	Sales revenue
Two Wheeler	516.64	484.98
Electric Vehicles	189.93	98.50
Service and parts	139.36	126.28
Credit Business income	30.73	146.00
Three Wheeler	5,098.05	3,831.49
Total:	**5,974.72**	**4,687.26**

Risks and Concerns

During the year 2024–25, Runner Automobiles continued to navigate a variety of operational, financial and market-related risks. Key areas of concern included fluctuations in raw material and component costs, particularly for imported items which could impact production costs and profitability. The Company's high reliance on debt and associated interest obligations remained a significant financial risk requiring careful liquidity and capital management. The Company is placing strong emphasis on improving cash flow by shifting its business model from credit-based transactions to a cash-driven approach. This strategic change is designed to reduce reliance on borrowed funds, thereby lowering the overall debt burden. By prioritizing cash inflows over credit sales, the Company not only strengthens its liquidity position

but also enhances financial discipline. This transition supports long-term sustainability, ensuring that operations are funded through internally generated resources rather than external debt, ultimately creating a more resilient and self-sustaining business model.

Market dynamics including changing consumer preferences, fuel price volatility and competitive pressures in both the motorcycle and three-wheeler segments, presented ongoing challenges to revenue growth. Regulatory and compliance risks particularly in environmental standards and manufacturing practices also required continuous monitoring.

Additionally, the Company recognized potential risks arising from the introduction of new electric vehicle models and expansion into new markets which demand effective supply chain management, technological adaptation and customer education. To mitigate these risks, Runner Automobiles focused on operational efficiency, cost optimization, product innovation, sustainable practices and disciplined financial management.

Discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin

During the year, the Company experienced an increase in the overall cost of goods sold due to higher production and material expenses. Despite this, careful cost management and operational efficiency helped maintain a healthy gross profit margin. The Company's focus on disciplined expense control and productivity improvements also contributed to a positive net profit margin reflecting resilience and improved financial performance even in a challenging cost environment.

Extraordinary Gain or Loss

There was no extraordinary gain or loss that may be deemed to be construed as excessive gain or loss occurring during the reporting period, which would require adjustment or disclosure in the financial statements. We operated as a going concern during the year under report.

Related Party Transactions

All transactions with related parties have been made in the normal course of business. Details of related party transactions have been disclosed on page 327 in Note 48 of Standalone Audited Financial Statements of the Company, as per the relevant IFRS requirements.

Issuance of Runner Auto Sustainability Bond and Green Initiatives

During the reporting period, the Company successfully advanced its sustainability agenda through the issuance and operationalization of the Runner Auto Sustainability Bond — Bangladesh's first internationally certified sustainability bond. The bond, with a total issue size of BDT 267.50 crore, has played a pivotal role in driving inclusive industrial growth, expanding market access, and promoting environmentally responsible operations. A key achievement was the successful listing of the bond on the Alternative Trading Board (ATB) of the Dhaka Stock Exchange (DSE), enhancing investor accessibility and contributing to the expansion of sustainable finance within the country's capital market. In line with our green manufacturing commitments, the Company has also allocated proceeds for the development of a 4 MW rooftop solar power plant at the three-wheeler facility, which, upon completion, is expected to reduce electricity costs by 24%, cut carbon emissions by approximately 3,794 metric tons annually, and supply surplus energy to the national grid.

Proceeds from the Bond Issue

As of the reporting date, BDT 240.75 crore from the bond proceeds has been utilized as working capital for the Company's three-wheeler manufacturing segment. This strategic deployment has strengthened production efficiency, reinforced operational resilience, and expanded nationwide distribution capabilities. Through these efforts, the Company has supported over 11,000 small-scale entrepreneurs and transport operators across semi-urban and rural regions by enabling access to affordable and fuel-efficient vehicles that enhance income opportunities and improve livelihoods. Additionally, BDT 26.75 crore has been allocated to the ongoing installation of the rooftop solar power plant, which will contribute to long-term energy savings and environmental benefits. This prudent and impactful deployment of bond proceeds underscores the Company's commitment to responsible finance and sustainable value creation.

Significant Variance Occours Between Quartly Financial Performance and Annual Financial Statement

No significant variations have occurred between the quarterly and annual financial performance of the Company for the year 2024-25. The quarterly results consistently reflected the operational trends and cost management strategies observed throughout the year. Revenue growth, gross and net profit margins as well as expense patterns remained

largely in line with the annual outcomes indicating stable business performance and effective financial planning. This consistency underscores the reliability of the Company's reporting and the strength of its operational and financial controls.

Remuneration to Directors

No remuneration is given to Directors on the Board, apart from attendance fees in connection with Board and Board sub-committee meetings. During FY2024-25, attendance fees in connection with Board and Board sub-committee meetings stood at Tk. 7,42,751 in Notes 35 of Standalone Audited Financial Statements.

Directors' Statement on Financial Reporting

The Board is committed to presenting an accurate and fair view of the Company's financial performance and position as a part of its good governance practices. Towards that end, the Directors confirm to the best of their knowledge and belief that:

1. The financial statements, prepared by the management of the Company, present its state of affairs, the result of its operations, cash flows and changes in equity fairly;
2. Proper books of account of the Company have been maintained;
3. Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgement;
4. 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 therefrom has been adequately disclosed;
5. The system of internal control is sound in design and has been effectively implemented and monitored; and
6. There is no doubt upon the Company's ability to continue as a going concern.

Going Concern

The Company has sufficient resources to continue its operation for the foreseeable future and hence, the financial statements have been prepared on a going concern basis. As per the management's assessment, there are no significant doubts about the Company's ability to continue as going concern.

Maintaining Proper Books of Accounts

The Company has been keeping the records and maintaining all accounting transactions via proper books of accounts as per all applicable rules, acts and regulations of Bangladesh.

Declaration of the CEO and CFO on the Financial Statements

In accordance with the requirements of the BSEC Corporate Governance Code, the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) have provided a declaration to the Board regarding the financial statements for the year 2024-25. Both the CEO and CFO have certified to the Board that, to the best of their knowledge and belief, no transactions have been entered into by the Company during the year that are fraudulent, illegal or in violation of the Company's Code of Conduct. The signed declaration of CEO and CFO is given on page 120.

Internal Control

The Board of Directors assures shareholders that the Company has a robust internal audit and risk management system in place to maintain effective internal controls. While not all risks in the automotive sector can be predicted, the Company takes proactive steps to identify material risks and regularly reviews them in light of changing internal and external factors. The Audit Committee has provided a detailed report on these internal controls, ensuring they are adequate to address both known and unknown risks.

Internal Audit and Reporting

The Internal Audit Report for the year has been shared with the Audit Committee and discussed in detail at the Board of Directors meeting. We continue to prioritize transparency, risk management and internal controls to ensure the effective functioning of our operations.

Credit Rating Report

Runner Automobiles PLC has received a credit rating report assessing the Company's overall financial stability, creditworthiness and risk profile. In addition, the Company has obtained a credit rating for the Runner Auto Sustainability Bond which underscores the strength and credibility of this key financial instrument. The rating highlights the Company's ability to manage its financial obligations effectively while supporting its ongoing sustainability initiatives and long-term growth strategy.

Minority Interest

Runner Automobiles believes that good governance involves open and trust-based cooperation between all stakeholders, including the owners of the Company – shareholders. The Board of Directors is committed to ensuring the highest standards of governance designed to protect and enhance the interests of all stakeholders including the rights of minority shareholders while promoting trust, integrity, transparency and accountability. The Board of Directors shall always act in a manner that is in the best long-term interest of the Company.

Key Operating and Financial Data of Preceding Five Years

The Directors are pleased to present the standalone operating results of Runner Automobiles PLC for the past five years.

(Amount in Tk. mn)

Particulars	For the year ended				
	30 June 2025	30 June 2024	30 June 2023	30 June 2022	30 June 2021
Revenue	**5,632.23**	**4,387.81**	**2,526.24**	**3,783.48**	**4,144.65**
Cost of sales	(3,946.21)	(3,009.42)	(1,895.23)	(2,675.20)	(2,817.73)
Gross profit	**1,686.02**	**1,378.39**	**631.02**	**1,108.27**	**1,326.92**
Operating expenses	**(581.44)**	**(584.20)**	**(678.15)**	**(620.52)**	**(730.71)**
Administrative expenses	(189.15)	(193.44)	(187.95)	(148.83)	(142.03)
Selling and distribution expenses	(392.29)	(390.77)	(490.20)	(471.69)	(588.68)
Operating profit	**1,104.58**	**794.19**	**(47.13)**	**487.75**	**596.21**
Financial expenses	(1,086.37)	(931.51)	(674.26)	(553.87)	(580.01)
Other income/(expenses)	108.02	245.23	129.78	167.47	160.27
Profit before WPPF	**126.22**	**107.91**	**(591.62)**	**101.35**	**176.47**
Provision for contribution to WPPF and welfare fund	(6.31)	(5.40)	-	(4.83)	(8.82)
Profit before Income tax	**119.91**	**102.51**	**(591.62)**	**96.52**	**167.65**
Income tax expenses	**(52.66)**	**(80.74)**	**(103.99)**	**(68.43)**	**(45.37)**
Current tax	(30.76)	(51.54)	(37.83)	(68.88)	(27.89)
Prior year tax benefit	-	-	1.05	0.63	19.77
Prior year tax expenses	(1.06)	(4.09)	(41.76)	-	-
Deferred tax expenses	(20.84)	(25.12)	(25.46)	(0.17)	(37.25)
Net profit for the year	**67.26**	**21.77**	**(695.62)**	**28.10**	**122.27**

Other financial results (standalone) for last 5 (five) years

(Amount in Tk. mn)

Particulars	As on				
	30/06/25	30/06/24	30/06/23	30/06/22	30/06/21
Non-current assets	8,526.99	8,561.12	8,488.79	6,518.56	4,342.66
Current assets	5,811.27	5,772.61	4,523.51	6,960.67	6,060.68
Shareholders' equity	5,117.60	5,118.42	5,096.52	5,352.21	5,451.62
Non-current liabilities	5,094.53	5,175.70	2,795.32	2,263.31	406.19
Current liabilities	4,126.13	4,039.61	5,120.46	5,863.71	4,545.53

Key Operating and Financial Data of Preceding Five Years

The Directors are pleased to present the consolidated operating results of the group for the past five years.

(Amount in Tk. mn)

Particulars	For the year ended				
	30 June 2025	30 June 2024	30 June 2023	30 June 2022	30 June 2021
Revenue	**10,480.86**	**8,363.58**	**6,629.63**	**11,118.35**	**11,228.33**
Cost of sales	(7,231.18)	(5,646.63)	(4,513.94)	(7,449.66)	(7,305.25)
Gross profit	**3,249.68**	**2,716.95**	**2,115.69**	**3,668.69**	**3,923.09**
Operating expenses	**(1,353.59)**	**(1,198.45)**	**(1633.56)**	**(1,794.29)**	**(1,871.58)**
Administrative expenses	(381.93)	(357.43)	(426.40)	(379.01)	(361.44)
Selling and distribution expenses	(971.66)	(841.02)	(1,207.17)	(1,415.28)	(1,510.14)
Operating profit	**1,896.09**	**1,518.50**	**482.12**	**1,874.40**	**2,051.50**
Financial expenses	(1,773.58)	(1,580.73)	(1,416.56)	(1,319.41)	(1,378.00)
Other income/(expenses)	241.64	234.48	186.50	241.06	210.70
Profit before WPPF	**364.15**	**172.24**	**(747.94)**	**796.05**	**884.19**
Provision for contribution to WPPF and welfare fund	(18.21)	(14.05)	-	(41.09)	(48.39)
Profit before Income tax	**345.94**	**158.19**	**(747.94)**	**754.96**	**835.80**
Income tax expenses	**(221.70)**	**(203.15)**	**(212.87)**	**(287.89)**	**(361.89)**
Current tax	(216.62)	(172.90)	(141.51)	(266.47)	(253.38)
Prior year tax income	-	-	1.05	0.63	-
Prior year tax (expenses)	(1.06)	(4.09)	(41.76)	-	(75.63)
Deferred tax (expenses)/income	(4.02)	(26.16)	(30.65)	(22.05)	(32.88)
Net profit for the year	**124.24**	**(44.95)**	**(960.81)**	**467.06**	**473.91**

Other financial results (consolidated) for last 5 (five) years

(Amount in Tk. mn)

Particulars	As on				
	30/06/25	30/06/24	30/06/23	30/06/22	30/06/21
Non-current assets	12,405.28	12,147.65	14,152.94	12,397.73	11,079.79
Current assets	11,666.03	12,504.23	9,813.05	14,464.45	12,447.64
Shareholders' equity	7,572.71	7,549.77	7,110.30	7,550.56	7,398.60
Non-current liabilities	6,859.98	7,617.51	6,301.97	6,570.37	6,348.38
Current liabilities	8,054.88	7,915.64	9,243.33	11,462	8,502.21

The Company delivered a notable recovery in FY 2024–25, with both standalone and consolidated revenues increasing by 28% and 25% respectively. Profitability also improved significantly, as the Company and the subsidiaries returned to a positive net profit, reversing the losses reported in earlier years. The improvement in gross profit and operating profit demonstrates better cost management and stronger market performance, although high financial expenses continue to exert pressure on overall profitability. Balance sheet strength remains stable, supported by higher current assets and steady shareholders' equity.

Looking ahead, the Company remains cautiously optimistic. The strategy centered on product diversification, market expansion, and cost optimization is already showing results. The three-wheeler plant in Mymensingh, with its focus on localization, is expected to further enhance growth and reduce dependency on imports. As economic conditions stabilize, the Company anticipates a rebound in both the motorcycle and three-wheeler segments, enabling stronger performance in the coming years.

Information and performance of subsidiaries of Runner Automobiles PLC

Runner Motors PLC

Runner Motors PLC (RMPLC), a subsidiary of Runner Automobiles, was incorporated on 19th February 2005 as a private limited company under the Companies Act, 1994. Runner Motors was converted into a Public Limited Company through RJSC issue no # 15350 dated 21/03/2017.

RMPLC commenced operation on 19 February 2005. Eicher Motors Ltd of India appointed RML as an exclusive distributor for the renowned Eicher brand (LCV and MCV) of trucks in Bangladesh. Eicher trucks are manufactured by Volvo Eicher Commercial Vehicles Ltd (VECV), India, which is a joint venture of Volvo Group and Eicher Motors.

RMPLC's turnover for the year ended 30 June 2025 was BDT 4,848.63 million, up 22% from BDT 3,975.77 million in the previous financial year (2023–24). The Company achieved a net profit of BDT 57.05 million reflecting a 34% increase over the prior year's net profit of BDT 42.73 million. Earnings per share (EPS) stood at BDT 6.34 compared to BDT 4.75 per share in the previous year.

Freedom Motors

Freedom Motors Limited is a Private Limited Company incorporated in Bangladesh under the Companies Act, 1994 with the Register of Joint Stock Companies and Firms, bearing registration no. 70066 (2575)/08 dated February 02, 2008. The company's business comprises the manufacture/assembly of all kinds of automobiles/mechanical products manually or by automatic/semi-automatic machines or manufacturing of automatic/mechanical materials and marketing the same all over Bangladesh. 99.99% shares of Freedom Motors Limited are held by Runner Automobiles PLC. With the company primarily in the incubation phase, it had limited operational activities during the period.

Standalone Financial Results

The Company delivered a strong recovery in FY2024–25, with revenue rising to Tk. 5,632.23 million, up 28% from the previous year. Gross profit increased to Tk. 1,686.02 million supported by better cost management and production efficiency. Company achieved a net profit of Tk. 67.26 million, reversing prior-year losses. The balance sheet remains stable with total assets of Tk. 14,338.26 million and shareholders' equity of Tk. 5,117.60 million providing a solid foundation for sustainable growth.

Consolidated Financial Results

The Group achieved significant improvement in FY2024–25 with consolidated revenue rising to Tk. 10,480.86 million, a 25% increase over the previous year. Gross profit increased to Tk. 3,249.68 million, reflecting stronger sales and operational efficiency. The Group posted a net profit of Tk. 124.24 million, a substantial turnaround from prior-year losses. Total assets stood at Tk. 24,071.31 million, with shareholders' equity of Tk. 7,572.71 million, underscoring the Group's financial stability and capacity to support future growth initiatives.

For the year ended 30 June 2025, consolidated revenues increased to BDT 10,480.86 million, representing a 25% growth over the previous year (2023–24: BDT 8,363.58 million). Gross profit also showed improvement rising by 20% driven by stronger operational performance and better cost efficiency across the Group.

The Group returned to profitability in FY 2024–25 reporting a net profit of BDT 124.24 million compared to the loss in the previous year. While financial expenses remained high due to market conditions, the overall results reflect a clear recovery trend

and renewed stability supported by improved sales momentum and disciplined financial management. Overall, the Company and its subsidiaries achieved a significant turnaround across all four quarters of the year, thereby upholding the pledge and reinforcing the confidence of its shareholders and stakeholders

Comparison of Financial Performance With the Peer Industry Scenario

RAPLC is currently a listed motorcycle manufacturing company in Bangladesh. While there are several unlisted entities in the local motorcycle industry, including Honda Bangladesh Ltd. (manufacturer of Honda), ACI Motors Limited (marketer of Yamaha), Uttara Motors Limited, TVS Auto, Rancon Motors, and Niloy Motors Ltd. (marketer of Hero), these companies operate in a slightly different market segment and business structure. Given the unique nature of the motorcycle manufacturing business, it is challenging to make a direct comparison of RAPLC's financial position and cash flows with those of its unlisted peers. As such, a meaningful financial comparison with these companies is not feasible due to the differences in operational models, market presence and financial structures.

Events Subsequent to the Statement of Financial Position

For the year ended 30 June 2025, the Board of Directors has recommended a 10% cash dividend for all shareholders. Except for this recommendation, no other material events have occurred after the reporting date that would require adjustment to, or disclosure in, the statement of financial position.

Dividend

The Board of Directors has proposed a 10% cash dividend for all shareholders for the financial year 2024–2025 subject to approval at the forthcoming 25th Annual General Meeting (AGM). In determining this dividend, the Board carefully assessed the company's financial position, prioritizing long-term sustainability and supporting its ongoing recovery.

The Board acknowledges the continued trust and support of its shareholders, and this dividend reflects the company's commitment to sharing value with all investors. With signs of stability returning to the country's economic environment, the company is confident that Runner is well-positioned to strengthen its operations and deliver enhanced shareholder value in the future.

Stock and Interim Dividends

The Board of Directors did not declare any interim dividend, nor does it have any intention to declare a stock dividend this year. The Company remains committed to its long-term growth strategy and any future dividend decisions will be made based on the financial performance and business requirements of the Company.

Process for Settling Unpaid Dividends

Unpaid or unclaimed cash dividends that are less than three years from the date of declaration shall be paid to shareholders upon application and disbursed within the specified timeframe. However, any cash or stock dividends remaining unclaimed for more than three years from the date of declaration shall be settled in accordance with the directives of the Bangladesh Securities and Exchange Commission (BSEC), the Capital Market Stabilization Fund (CMSF) or any other relevant regulatory authority as applicable from time to time.

Auditor's Report Opinion

A. Qasem & Co., Chartered Accountants, have issued an unqualified opinion, confirming that the financial statements provide a true and fair view of the Company's financial position for the year.

In accordance with Section 184(3) of the Companies Act, 1994, the Board is required to disclose any reservations, qualifications or adverse remarks in the Auditors' Report. As there are no such remarks, no further information is required.

Unclaimed Cash Dividend & Dividend Distribution Policy

Runner Automobiles is fully compliant with the Corporate Governance Code, 2018, the Listing Regulations of the Dhaka Stock Exchange and the directives issued by the Bangladesh Securities and Exchange Commission (BSEC). The total unclaimed, unsettled or undistributed cash dividend amounts to BDT 878,694, which is broken down as follows: BDT 1,66,015 for FY 2021-22, BDT 4,74,960 for FY 2023-24, BDT 2,37,718 as unspecified dividend (unreturned or uncashed) for FY 2021-22.

RAPLC has a "Dividend Distribution Policy" approved by the Board, which is given on page 184 and is also available on the corporate website: https://runnerautomobiles.com/investors

Contribution to the National Exchequer

During the year under review, the Company contributed Tk. 3,563 mn to the national exchequer in the form of income tax, customs duties, supplementary duty, regulatory duty and value-added tax. This contribution is our small and humble way to give back to the society and help strengthen government resources for public welfare.

Commitment to Sustainability

Sustainability remains a core focus of our business strategy. As we expand our portfolio of electric vehicles, we are also committed to reducing our carbon footprint and supporting the transition to a greener future. By promoting the adoption of electric two-wheelers and three-wheelers, we are actively contributing to environmental preservation while offering affordable and sustainable mobility solutions for our customers.

Board of Directors' Meeting and Attendance

During the financial year 2024–2025, the Board of Directors conducted meetings in compliance with regulatory requirements and corporate governance standards. The number of Board meetings held during the year and the attendance record of each Director are presented below:

SL. No	Name of Directors	Position	Meetings held	Meetings attended
1	Mr. Hafizur Rahman Khan	Chairman	7	7
2	Mr. Md. Mozammel Hossain	Vice Chairman	7	7
3	Mr. Subir Kumar Chowdhury	Former MD and CEO	1	1
4	Muhammad Nazrul Islam FCA	Current MD and CEO	6	6
5	Mr. Md. Jahurul Alam	Director	7	5
6	Mr. Taslim Uddin Ahmed	Director	7	5
7	Mr. Muallem A Choudhury FCA	Director	7	7
8	Mr. Mohammad Ali Deen	Director	7	7
9	Mr. Amid Sakif Khan	Director	7	4
10	Prof. Maksudur Rahman Sarkar FCMA	Former Independent Director	1	1
11	Dr. Muhammad Abdul Mazid	Former Independent Director	6	6
12	Mr. Faruq Ahmad Siddiqi	Independent Director	1	1

BOARD OF DIRECTORS

As of the reporting date, the Board of Directors of the Company comprised 9 (nine) members including 2 (two) Independent Directors, one of whom is a female Independent Director. The composition of the Board is as follows:

1. Mr. Hafizur Rahman Khan, Chairman
2. Mr. Md. Mozammel Hossain, Vice Chairman
3. Muhammad Nazrul Islam, FCA, Managing Director & CEO
4. Mr. Muallem A Choudhury, FCA, Director
5. Mr. Mohammad Ali Deen, Director
6. Mr. Md. Jahurul Alam, Director
7. Mr. Amid Sakif Khan, Director
8. Faruq Ahmad Siddiqi, Independent Director
9. Ms. Shama Rukh Alam, FCA, Independent Director

The names and profiles, including the qualifications of each Director are stated in detail in the 'Directors' Profile' section on page 74 of this Annual Report.

Changes in the Board

Subsequent to the end of the financial year 2024–25, the Board welcomed and Mr. Faruq Ahmad Siddiqi and Ms. Shama Rukh Alam, FCA both of whom joined as Independent Directors. Their diverse expertise and leadership experience are expected to strengthen the Board's governance capabilities and strategic oversight.

During the year, the following directors **voluntarily resigned** from the Board:

- **Mr. Taslim Uddin Ahmed,** Director
- **Prof. Maksudur Rahman Sarkar, FCMA,** Independent Director
- **Dr. Muhammad Abdul Mazid,** Independent Director

Apart from these changes, no other modifications occurred in the Board's composition. With a balanced blend of continuity and renewed perspective, the Board remains well-positioned to drive progress, enhance governance and support the Company's efforts to restore financial momentum in alignment with its mission.

Directors Proposed for Re-Election

With regards to retirement and re-election of Directors, the Company is governed by its Articles of Association, Companies Act, 1994 and other related legislations. Accordingly, the following Directors of the Board will retire at the 25th Annual General Meeting. They are, however, eligible for re-appointment:

1. **Md. Jahurul Alam,** Director
2. **Mohammad Ali Deen,** Director

As per the Corporate Governance Code 2018, after the appointment or re-appointment of Director/s by the Board, the proposal is placed before shareholders for their approval at the Annual General Meeting. A brief profile of the Directors being proposed for re-appointment is given on page 78, 79 in this report, which fulfils condition 1(5)(xxiv) of the Corporate Governance Code of BSEC.

Training of Directors

As part of our commitment to good corporate governance, a dedicated training session has been organized for the Directors of the Company. The training aims to enhance the Directors' understanding of the evolving regulatory and business landscape, empowering them to make informed and strategic decisions in the best interests of the Company.

Pattern of Shareholding and Shareholding Information

The pattern of shareholding and distribution of shareholding of the Company as on June 30, 2025 are presented on page 117 & 118, respectively of this Annual Report.

Statutory Auditors

As per the Companies Act, 1994 and the Articles of Association of Runner Automobiles PLC, the company appointed Hoda Vasi Chowdhury & Co., Chartered Accountants, as Statutory Auditor of the Company. On the suggestion of the Audit Committee, the Board recommended their appointment for the financial year 2025-26 subject to approval at the forthcoming 25th AGM by the shareholders.

Compliance Auditor

In compliance with BSEC Corporate Governance Code, the Board has appointed Jasmin & Associates as Corporate Governance Compliance Auditor of the company for the financial year 2025-26 and the said appointment will be placed for approval by the shareholders during the forthcoming 25th AGM.

Reporting and Compliance of Corporate Governance

A Certificate of Compliance as provided by Jasmin & Associates, Chartered Secretaries, has been presented on page 121 of this Annual Report. Furthermore, status of compliance as per the Code has been presented on page 122 of this Annual Report.

Upcoming Products

Runner Automobiles PLC plans to further expand its product portfolio across key segments in collaboration with global partners. The scooter segment will see the introduction of new stylish and fuel-efficient models tailored for urban commuters. The electric vehicle (EV) lineup will be strengthened with additional electric two-wheelers and three-wheelers through the ongoing partnership with Yadea including locally assembled models. The motorcycle segment will witness premium models to cater to performance enthusiasts. Additionally, the Bajaj RE three-wheeler will be upgraded with improved fuel efficiency, enhanced comfort, and new electric variants reflecting the Company's commitment to sustainable and innovative mobility solutions.

Management's Discussion and Analysis Report

Management's Discussion and Analysis report, signed by the MD & CEO and presenting a detailed analysis of the Company's position and operations along with a brief discussion of changes in the financial statements and other requirements of the Corporate Governance Code, is disclosed in this report on page 111.

Compliance with Laws and Regulations

The Company was not engaged in any activity in contravention to the laws and regulations of the country. All members of the Company are responsible for ensuring alignment with provisions stipulated by various laws and regulations and we have done so within the specified regulatory timeframe.

Environmental Protection

Runner Automobiles PLC continues to prioritize sustainability and environmental responsibility across its operations. With growing awareness of climate change and increasing adoption of electric vehicles, the Company is expanding its electric vehicle (EV) portfolio including two-wheelers and three-wheelers, to provide eco-friendly mobility solutions. These EVs are designed to minimize emissions while maintaining high performance and efficiency.

The Company ensures that all motorcycles and three-wheelers comply with local emission standards and adopts best environmental practices in manufacturing. Our Bhaluka and Mymensingh plants maintain substantial green area coverage contributing to carbon absorption and ecological balance. Runner Automobiles also continues to uphold ISO certifications reflecting adherence to the highest standards of environmental management, occupational health and safety.

Corporate Social Responsibility & Sustainability

RAPLC is committed to making a positive impact through its Corporate Social Responsibility (CSR) and sustainability efforts. We support education by providing financial assistance to a school for children with autism and contribute to local healthcare programs to improve access to essential services. Our sponsorship of sports events encourages healthy lifestyles and community engagement. In line with our sustainability goals, RAPLC undertakes initiatives such as tree planting and the issuance of the Runner Auto Sustainability Bond to fund green projects. Additionally, our Bhaluka manufacturing plant features 60% green area coverage, promoting environmental balance and acting as a carbon sink. These efforts reflect our dedication to fostering a sustainable future while positively impacting the communities we serve.



Community sustenance

Our community support initiatives aim to foster positive relationships with local communities surrounding our operations while enhancing their quality of life in a sustainable and responsible manner. We recognize the needs of residents near our facilities and are committed to offering assistance whenever possible. As part of this commitment, we extend significant support to the Autism Welfare Foundation (AWF) where Runner contributes a major portion of the charitable assistance provided. This partnership reflects our dedication to improving access to education, care and developmental opportunities for individuals with autism within our community.

Health care

We prioritize the health and safety of our employees, especially those on the shop floor, by mandating personal protective equipment (PPE) like gloves and helmets. We've partnered with hospitals nationwide to provide medical services for employees and their families. Additionally, we promote safe working practices to prevent accidents and ensure a secure environment.

Education

Education is the cornerstone of social and societal progress. With this belief, we are focusing on imparting quality education through fun-based learning to underprivileged children in schools around the country and also in higher education, we are also establishing our presence through Varendra University, an initiative of Runner.

Sports

At Runner, we acknowledge the profound ability of sports to unite people across cultural and regional divides. Through strategic collaborations with our sports partners, we strive to create a brighter future for individuals and communities, empowering them to chase their dreams. Together, we are making significant strides toward a more optimistic tomorrow.

Maximizing Impact Through Partnerships

To amplify our social impact and create sustainable value, we actively seek partnerships with organizations that align with our commitment to community sustainability, healthcare, and education. We are particularly focused on generating employment opportunities for underprivileged individuals by providing access to credit facilities, fostering economic independence and growth.

Human Resources

Runner Automobiles PLC continues to recognize its employees as the backbone of the Company's success. Our HR strategy focuses on fostering a collaborative, inclusive and growth-oriented work environment, enabling employees to realize their professional potential while contributing positively to the organization and society. We emphasize respect, teamwork and alignment with our core values to create a workplace where employees can thrive.

Health, Safety, and Security

The Company maintains a strong commitment to employee health and safety. Regular training programs and awareness initiatives are conducted to ensure safe working practices particularly for shop floor staff. The use of personal protective equipment is strictly enforced reflecting our dedication to occupational health, safety and security.

Learning and Development

Runner Automobiles PLC continues to invest in the development of its workforce through structured learning and skill-building initiatives. Both managerial and technical competencies are enhanced via training programs, workshops and seminars aligned with corporate objectives. Talent transformation, merit-based recognition and individual development plans remain central to cultivating a high-performance culture, supporting both personal growth and organizational excellence.

Compliance with Labor Laws

Runner Automobiles PLC remains fully committed to complying with all relevant labor laws in Bangladesh. Our policies strictly prohibit child labor, and we ensure that all legal requirements relating to workers' rights, health and safety are adhered to in our operations.

Compliance of Bsec Corporate Governance Code (CGC)

The Company complied with all the requirements of the applicable provisions of the Corporate Governance Code, as issued by BSEC dated 3rd June 2018. The Board appointed a compliance auditor for issuance of a certificate on compliance of the conditions of BSEC Corporate Governance Code. Our status on Corporate Governance is annexed in this report on page 122.

Other Regulatory Disclosures

Pursuant to the Corporate Governance Code, the Board also reports that:

- There was no extraordinary gain or loss during the financial year;
- The company's Initial Public Offering (IPO) was in the year 2019 and fully utilized the raised fund within the stipulated time. No further issue of any instrument was made during the year;
- There is a significant variance between the quarterly financial performance and annual financial statements;
- The financial statements prepared by the management of the company present fairly its state of affairs, the results of its operations, cash flows and changes in equity; and
- Proper books of accounts of the company have been maintained.

Acknowledgements

The Directors wish to express their sincere gratitude to all stakeholders for their continued support and trust in Runner Automobiles PLC. We thank our customers, business partners, suppliers and financial institutions for their confidence which enables us to pursue sustainable growth and innovation.

We are especially grateful to our employees whose dedication, creativity and commitment have been central to our progress.

Finally, we acknowledge the guidance and cooperation of the Government, regulatory authorities and all other stakeholders whose support allows us to advance responsibly and achieve our strategic objectives.

Hafizur Rahman Khan
Chairman

Muhammad Nazrul Islam FCA
Managing Director & CEO

MANAGEMENT'S **DISCUSSION AND ANALYSIS**

Pursuant to the conditions no. 1 (5) (xxv) of the Corporate Governance Code, 2018, set by the Bangladesh Securities and Exchange Commission (BSEC), we are pleased to present the Management's Discussion and Analysis (MDA) for Runner Automobiles PLC (RAPLC) for the financial year ending 30 June 2025.

This report provides an overview of RAPLC's performance for the financial year 2024-25, reflecting both the opportunities and challenges of an evolving automotive landscape. It captures the key economic and industry dynamics that shaped our results. Throughout the year, we remained focused on proactively mitigating external risks while strategically positioning ourselves to capitalise on emerging opportunities. Our emphasis on operational efficiency, financial discipline and market adaptability enabled us to regain our growth trajectory and reinforce the organisation's long-term resilience.

Accounting Policies and Estimation for Preparation of the Financial Statements

The financial statements have been prepared in accordance with IFRS, Companies Act, 1994, Securities and Exchange Rules, 2020, and other applicable laws and regulations. Cash flows from operating activities are presented using the direct method, as required by the Securities and Exchange Rules, 2020. The statements are based on historical cost and contingent assets which are measured at fair value. The financial statements for the year 2024-25 provide comparative information in respect of the previous accounting period, i.e. 2023-24.

In January 2018, the Institute of Chartered Accountants of Bangladesh (ICAB) adopted IFRS, which had previously been adopted as Bangladesh Financial Reporting Standards without modification, so there is no impact on the company's financial statements. The significant accounting policies are detailed in Note 2.

Changes in Accounting Policies and Estimation

In the financial year 2024-25, there were updates to the company's accounting policies and estimates, including adjustments to the depreciation method, useful life and residual value of capital machinery for the three-wheeler operations. These are reassessed and adjusted at each reporting date, as necessary.

Comparative Analysis of Financial Performance, Financial Position and Cash Flow

A detailed comparison of the company's financial results, position and cash flow is given in the audited financial statements and Directors' Report. Performance across key business verticals including two-wheelers (2W), three-wheelers (3W) and Eicher commercial vehicles (subsidiary) is summarised below. Additionally, key performance indicators on a consolidated basis for the last five years are presented below.

Financial results (in BDT million)	30 June 2025	30 June 2024	30 June 2023	30 June 2022	30 June 2021
Net turnover	10,481	8,364	6,630	11,118	11,228
Gross profit	3,250	2,717	2,116	3,669	3,923
Profit after tax	124	(45)	(961)	467	474
Earnings per share (BDT)	0.90	(0.54)	(8)	2	3
Net operating cash flow per share (BDT)	19	22	38	10	10
Net asset value per share (BDT)	67	66	63	67	65

Consolidated financials have been presented below:

Operational results (in Tk. million)	30 June 2025	30 June 2024	30 June 2023	30 June 2022	30 June 2021
Share capital	1,135	1,135	1,135	1,135	1,135
Shareholders' equity	7,573	7,550	7110	7,551	7,399
No. of employees	1,053	1,110	1,230	1,153	1,153
Contribution to govt. exchequer	3,563	1,790	1,384	2,844	1,192

Key operational results for the last 5 years of standalone operation is given below

The Company's standalone performance over the last five years reflects consistent growth and operational resilience. For the year ended 30 June 2025, revenue surged to BDT 5,632.23 million, compared to BDT 4,387.81 million in the previous year, driven by strong sales performance and strategic market initiatives.

Gross profit increased to BDT 1,686.02 million from BDT 1,378.39 million in 2024, demonstrating improved production efficiency and effective cost control measures. Correspondingly, operating profit rose significantly to BDT 1,104.58 million, up from BDT 794.19 million in the prior year, reflecting enhanced operational efficiency despite the impact of higher financial expenses amounting to BDT 1,086.37 million.

As a result, the Company achieved a net profit of BDT 67.26 million, compared to BDT 21.77 million in 2024. This improvement underscores the Company's continued focus on strengthening its revenue base, optimizing costs and maintaining operational excellence in a challenging financial environment.

Cash flow trends

The following table presents the cash flow trends for the past five years, illustrating key movements across operating, investing and financing activities.

Operational results (in BDT million)	30 June 2025	30 June 2024	30 June 2023	30 June 2022	30 June 2021
Cash flow from operating activities	2,190	2463	4350	1,103	345
Cash flow from investing activities	166	(129)	(208)	(2,529)	(649)
Cash flow from financing activities	(2,179)	(1,911)	(4,537)	1,538	(57)

Financial and Economic Scenario

Global economy

The global economy in FY 2024–25 showed mixed signals of recovery amidst persistent volatility. While developed economies continued monetary tightening to combat inflation, growth remained uneven due to geopolitical tensions, supply chain disruptions and fluctuating commodity prices. The energy crisis, particularly in Europe, combined with ongoing wars and trade tensions, significantly affected global trade flows.

Emerging markets in Asia, including Bangladesh, witnessed relatively stronger recovery supported by domestic demand and infrastructure investment. Global investors remained cautious due to rising interest rates and currency fluctuations which affected capital flows to developing economies.

Sustainability, digitization and electric mobility continued to dominate global policy discussions, with regulatory emphasis on decarbonization and depollution shaping the future of manufacturing and transport industries.

The October 2025 WEO projects global growth to slow from 3.3 percent in 2024 to 3.2 percent in 2025 and 3.1 percent in 2026. This is an improvement relative to the July WEO Update, yet it is a cumulative 0.2 percentage point below the forecast made before the policy shifts in the October 2024 WEO.

The slowdown reflects headwinds from uncertainty and protectionism, even though the US tariff shock is smaller than originally anticipated.

Risks to the forward outlook continue to lean toward the downside. Extended periods of policy uncertainty may weaken both consumer spending and investment sentiment. Moreover, any further rise in protectionist actions, including introduction of new non-tariff barriers, could restrain capital flows, disrupt supply chains and slow overall productivity growth.

Bangladesh economy

The Bangladeshi economy showed moderate resilience in FY 2024–25, with GDP growth estimated at 4.9%, slightly below the government's target of 5.5%. Growth was tempered by inflation, forex reserve pressure and pre-election policy uncertainty.

Despite these challenges, key sectors like infrastructure, agriculture and manufacturing remained active. Major government projects such as metro rail and expressway expansions supported construction and transport demand. Rising urbanization, a growing middle-class population and increased female workforce participation further supported domestic consumption, especially in the mobility sector.

Bangladesh's automobile industry continues to play a vital role in the economy, providing employment, enabling connectivity and supporting the transportation infrastructure. The electric vehicle (EV) segment gained momentum, driven by government incentives, fuel cost pressure and consumer interest in clean mobility. The EV segment registered a faster growth rate as compared to the overall growth rate of the 2W industry.

While challenges remain, such as high import costs and infrastructure gaps, the sector is aligning with national goals. With growing EV adoption, the industry is well-positioned to contribute to both economic growth and the Sustainable Development Goals (SDGs) through greener and more inclusive mobility solutions.

Industry overview

The automotive sector in Bangladesh experienced significant shifts in FY 2024–25. The two-wheeler (2W) market continued to witness structural challenges due to affordability issues among mass consumers, currency devaluation and rising input costs. However, premiumization trends emerged, with growing demand for higher engine capacity motorcycles and scooters, especially in urban areas.

The electric two-wheeler (e2W) segment gained notable traction too, supported by government incentives, higher fuel prices and increased awareness around clean mobility. However, product quality and charging infrastructure remained barriers to widespread adoption. Runner Automobiles addressed this through its strategic partnership with Yadea, launching high-quality e2W products in the Bangladeshi market. The company launched two Yadea products during the financial year and these gained strong market reception.

The three-wheeler (3W) segment, particularly those running on LPG and CNG, showed a robust growth trajectory. In addition to organic demand, there exists growing replacement demand too considering an ageing 3W fleet on the roads. The electric 3W market expanded strongly too during the year, with increasing user adoption due to greater customer synchronicity of product attributes such as lower running costs, etc.

With high demand in both rural and urban transport systems, 3Ws remain an essential mode of affordable last-mile connectivity. Runner's collaboration with Bajaj ensured continued market presence, bolstered by improved local manufacturing, lean processes and durable, fuel-efficient variants.

The commercial vehicle segment, led by Runner Motors PLC (a subsidiary), benefited from stable demand in logistics and goods transport, supporting a meaningful turnaround in revenues and profitability. The company plays a pivotal role in the commercial vehicle segment in Bangladesh through its partnership with Eicher. As the exclusive distributor of Eicher commercial vehicles, Runner Motors has built a strong reputation for delivering reliable, efficient and cost-effective transportation solutions tailored to the country's growing logistics and infrastructure sectors.

Leveraging a robust sales and service network, the company focuses on meeting the diverse mobility

needs of businesses, including light and medium-duty trucks, while ensuring superior aftersales support. This strategic Runner-Eicher collaboration continues to contribute significantly to our overall portfolio, driving growth and supporting the nation's commercial transport ecosystem.

Overall, the automotive industry of Bangladesh is moving towards electrification, localization and portfolio diversification to meet the evolving needs of consumers and regulatory requirements.

Risk management

RAPLC has a structured enterprise risk management framework that addresses both operational and strategic risks across its business verticals. In FY 2024–25, the company encountered several risks which it navigated through agile responses and strategic initiatives:

Key Risks and Mitigation Strategies

Raw Material & Supply Chain Disruption:

The global supply chain remained constrained with high material costs and logistical bottlenecks, especially for specialized components such as semiconductors. Runner focused on localization, alternate sourcing and import substitution to reduce dependence and lower conversion costs.

Exchange Rate Volatility:

Currency devaluation increased the cost of imports. The company adopted hedging strategies and prioritized local procurement to mitigate forex risks. Notably, the company achieved 70% localization for 3Ws.

Market Demand Volatility:

Consumer purchasing power weakened in the entry-level segment due to inflation. The company shifted focus to premium products and scooters with higher margins while also restarting engagement with global brands like Benelli, KTM and Aprilia. Further, to prepare for the upturn in commuter bikes, the company also launched a new 80 cc product while also relaunching a new variant of an existing 100 cc products during the year.

Technology & Product Obsolescence:

The transition to EVs poses a risk for traditional internal combustion engine (ICE) products. Runner addressed this by entering the e2W segment through Yadea, bringing globally proven battery and vehicle technologies to local consumers.

Financing & Liquidity Risk:

High interest rates increased borrowing costs. In this regard, the finance team actively pursued debt refinancing and receivable recoveries to improve cash flow and reduce cost of capital.

Regulatory & ESG Compliance:

ESG factors are becoming increasingly critical as an assessment tool for investors. The company is in the process of defining its ESG approach and has begun to integrate environmentally-conscious manufacturing practices and governance standards to align with global sustainability standards and expectations.

Forward outlook

Looking ahead towards FY2025-26, Runner Automobiles will build on the strategic groundwork laid in FY2024–25. The company's focus will be on the following:

- **Accelerating electrification:** Leveraging its exclusive partnership with Yadea, the company aims to scale up its e2W portfolio with an emphasis on consumer education, quality assurance and after-sales support.
- **Portfolio enhancement:** Runner will strengthen its product portfolio through strategic assembly partnerships with global brands, focusing on performance, premium and niche two-wheelers. Leveraging its broader portfolio including motorcycles, three-wheelers and prospective two-wheelers, these initiatives aim to drive sustainable growth, meet evolving customer preferences and expand presence in the electric mobility and high-performance segments.
- **Cost discipline:** The company will enhance productivity and cost efficiency by adopting lean manufacturing, digitization of internal operations, reducing trade inventory and localizing key components.
- **Market expansion:** New product launches, targeted marketing and expanded distribution in rural and semi-urban markets will help the company grow revenue while strengthening brand equity.
- **Strategic financing:** One of the major impediments to the Company's growth and its long-term financial viability has been its heavy reliance on debt. Excessive borrowing has disrupted the Company's growth trajectory and placed substantial strain on overall financial health. A significant portion of operating profit continues to be eroded by high interest expenses, directly impacting the bottom line. Recognizing the seriousness of this persistent challenge, the Company has acknowledged the need for a strategic shift. Initiatives are now underway to restructure existing debt, improve credit arrangements, and accelerate recovery of outstanding receivables. These efforts are intended to strengthen liquidity, reduce interest burden, and place the Company on a more stable and sustainable financial path.

Despite inflationary risks and policy uncertainties in the lead-up to the national elections slated for early 2026, the long-term fundamentals of the automotive industry remain strong. As this report reflects the overall performance of the Company, incorporating additional highlights and strategic plans for the Motors Division would further demonstrate how Runner is preparing to meet future demand and navigate challenges across the broader automobile sector. This is particularly important given the significant opportunities emerging in the electric vehicle (EV) space, where the Company has the potential to evolve into a dominant player. With a stabilizing macroeconomic environment, increased infrastructure investment and rising demand for sustainable mobility, Runner is well-placed to achieve sustainable growth, going forward.

In summary, FY2024–25 was a year of stabilisation, operational discipline and strategic renewal for Runner Automobiles. The shift towards electric mobility, cost optimisation and partnership-led portfolio diversification will position the company to thrive amidst a transforming transportation landscape. Management remains confident of sustained growth and long-term value creation in FY2025-26 and beyond.



Muhammad Nazrul Islam FCA
Managing Director & Chief Executive Officer

BAPLC
CERTIFICATE



BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

This is to certify that

RUNNER AUTOMOBILES PLC

is an Ordinary Member of Bangladesh Association of Publicly Listed Companies and is entitled to all the rights and privileges appertaining thereto.

This certificate remains current until 31st December, 2025.

Ref. No: CM-2025/213

Date of issue : May 13, 2025

BAPLC

Secretary General

PATTERN OF **SHAREHOLDING**

Shareholding Pattern



- Sponsors/Directors **43,285,647**
- Company/Institutions **38,249,722**
- Non-Resident Bangladeshis **57,804**
- General Public **31,946,759**

Type of Shareholders	No. of shares	% of shareholding
Sponsors/Directors	43,285,647	38.12%
Company/Institutions	38,249,722	33.69%
Non-Resident Bangladeshis	57,804	0.05%
General Public	31,946,759	28.14%
Total	**113,539,932**	**100%**

SHAREHOLDERS INFORMATION

Classification of Shares by holding up to June 30, 2025

Slabs of no. of Shares	No. of Shareholders	Number of Shares	Total Holding %
Up to 500 Shares	3,942	549,982	0.48%
501 to 5,000 Shares	1,992	3,764,939	3.32%
5,001 to 10,000 Shares	407	3,128,200	2.76%
10,001 to 20,000 Shares	168	2,447,773	2.16%
20,001 to 30,000 Shares	66	1,683,111	1.48%
30,001 to 40,000 Shares	34	1,141,279	1.01%
40,001 to 50,000 Shares	32	1,493,423	1.32%
50,001 to 100,000 Shares	46	3,513,309	3.09%
100,001 to 1,000,000 Shares	63	18,352,492	16.16%
Over 1,000,000 Shares	19	77,465,424	68.23%
Total	**6,769**	**113,539,932**	**100.00%**

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

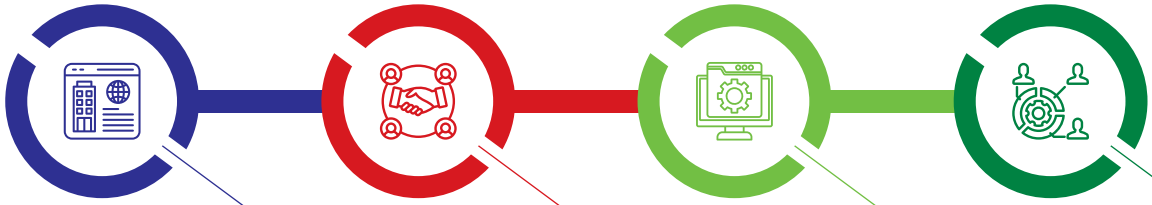
Sl.	Name	Status	No. Shares	(%) of Shareholding
01	SCB MU A/C BF PE II ML	Shareholder	18,304,347	16.12%

Directors, CEO, CS, CFO, HIAC, Their Spouse and Minor Children

Sl.	Name	Designation	No. Shares	(%) of Shareholding
01	Hafizur Rahman Khan	Chairman	10,785,600	9.50%
02	Sabrina Bari	Shareholder	1,400,000	1.23%
03	Md. Mozammel Hossain	Vice Chairman	3,574,200	3.15%
04	Mahafuza Begum	Shareholder	1,373,400	1.21%
05	Muhammad Nazrul Islam FCA	MD & CEO	Nil	0%
06	Md. Jahurul Alam	Director	3,150,000	2.77%
07	Mohammad Ali Deen	Director	2,400,000	2.11%
08	Taslim Uddin Ahmed	Director	2,709,000	2.39%
09	Amid Sakif Khan	Director	10,000,000	8.81%
10	Muallem A Choudhury FCA	Director	Nil	0%
11	Faruq Ahmad Siddiqi	Independent Director	Nil	0%
12	Md. Mizanur Rahman	Company Secretary	Nil	0%
13	Shanat Datta FCA	CFO	Nil	0%
14	Mr. Mohammad Ibrahim FCA	HIAC	Nil	0%

Executives (Top 5 Salaried Employees)

Sl.	Name	Designation	No. Shares	(%) of Shareholding
01	Mohammad Abul Kalam	COO (3W, 4W & CV)	Nil	0%
02	Sanjay V Bhalerao	Head of Plant	Nil	0%
03	Md. Hasibur Rahman	DGM	Nil	0%
04	Capt. L K Tauhidur Rahman (Retd.)	DGM	Nil	0%
05	Shah Md. Rijvi Rony	General Manager	Nil	0%



Company Website

Anyone can get information regarding the Board of Directors, top management, key financial information of the Company, Dividend Policy, price sensitive information/disclosures including all kind of compliance report. The website also has information about own e-commerce system of the Company and career opportunities for potential applicants.

Investor Relations

Local and international investors, financial analysts and other members of the professional financial community requiring additional financial information can visit the Investor Relations section of the Company's website: www.runnerautomobiles.com.

Digital Platform

The digital platform in social media named as 'Runner Motorcycles' has been created for ensuring effective and efficient communication with the shareholders and other stakeholders.

Shareholder Services

If you have any queries relating to your shareholding, please contact us: Md. Mizanur Rahman, Contact Number. +8801730405232, Telephone Number: 09611222000 or write an email to the Share Office of Runner ral.cstd@gmail.com

Declaration by CEO and CFO

Annexure-A
[As per condition No. 3 (3)

The Board of Directors
Runner Automobiles PLC
138/1, Tejgaon I/A, Dhaka-1208.

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

Dear Sirs,

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

(1) The Financial Statements of Runner Automobiles PLC for the year ended on 30th June 2025 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh and any departure there from has been adequately disclosed;

(2) The estimates and judgements 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 transaction and the company's state of affairs have been reasonably and fairly presented in its financial statements;

(4) To ensure above, the company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;

(5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and

(6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that: -

(i) We have reviewed the financial statements for the year ended on 30th June 2025 and that to the best of our knowledge and belief:

(a) These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;

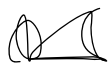
(b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and misleading;

(ii) There are, to the best of knowledge and belief, no transaction 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,



(Muhammad Nazrul Islam FCA)
MD & CEO



(Shanat Datta FCA)
CFO

CERTIFICATE OF **COMPLIANCE**

Jasmin&Associates
Chartered Secretaries

Report to the Shareholders of
Runner Automobiles PLC.
on Compliance on the Corporate Governance Code

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

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

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

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

(a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
(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: **Jasmin & Associates**
Chartered Secretaries

Jasmin & Associates · Jasmin Akter, FCS · F-200 L-008 · Chartered Secretaries

Jasmin Akter, FCS
Managing Partner

Place : Dhaka
Dated : November 26, 2025

55/B Noakhali Tower (10th Floor), Suite : 11-F, Purana Paltan, Dhaka-1000, www.jasminandassociates.com
E-mail: jasminandassociates@gmail.com, jasminmizan123@yahoo.com, Phone : 02-9574125, 01712644440, 01711-076815

Runner Automobiles PLC

STATUS OF COMPLIANCE WITH THE **CORPORATE GOVERNANCE CODE**

For the year ended 30th June 2025

Annexure-C
As per Condition No.1 (5) (xxvii)

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

(Report under Condition No.9)

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
1	**BOARD OF DIRECTORS:**			
1(1)	**Board's Size**			
	The number of the Board members of the Company shall not be less than 5 (five) and more than 20 (twenty).	√		RAPLC consists of 9 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;	√		There are Two Independent Directors (ID) in the Board and the appointment of a Female Independent Director has been completed in due time.
1(2)(b)(i)	Who either does not hold share in the Company or holds less than one (1%) shares of the total paid up shares of the Company;	√		
1(2)(b)(ii)	Who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company:	√		
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years;	√		
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies;	√		
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		
1(2)(b)(vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	√		

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
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;	√		
1 (2) (b) (viii)	Who shall not be an independent director in more than 5 (Five) listed companies;	√		
1(2)(b)(ix)	who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for non-payment of any loan or advance or obligation to a bank or a financial institution; and"	√		
1(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude.	√		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM): Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;	√		The appointment will be approved by the shareholders in the upcoming AGM.
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days.	√		
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only:	√		
1(3)	**Qualification of Independent Director (ID)**			
1(3)(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws regulatory requirements and can make meaningful contribution to business;	√		The qualification and background of IDs justify their abilities as such.
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or	N/A		
1(3)(b)(ii)	Corporate Leader who is or was a top-level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk.100.00 million or of a listed company; or	N/A		
1(3)(b)(iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or	√		
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	N/A		

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
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;	√		
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√		An Independent director is former bureaucrat and the female Independent Director is a Chartered Accountant with more than 12 years of experience.
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	N/A		
1(4)	**Duality of chairperson of the Board of Directors and Managing Director of 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;	√		Chairman of the Board and Managing director are different individuals.
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		As declared by the Managing Director, he does not hold the same position in any other listed company.
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from nonexecutive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	N/A		
1(5)	**The Director's Report to Shareholders**			
1(5)(i)	An Industry outlook and possible future developments in the industry;	√		
1(5)(ii)	The Segment-wise or product-wise performance;	√		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		
1(5)(iv)	A Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		
1(5)(v)	A Discussion on continuity of any Extra-Ordinary activities and their implication (gain or loss);	√		
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	√		
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.;	N/A		
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	N/A		
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	√		No such remuneration was paid during the specified period.
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;	√		
1(5)(xii)	A Statement that proper books of account of the issuer Company have been maintained.	√		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	√		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		Internal control report is to be attached in the annual report.
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
1(5)(xvii)	A statement that there are no significant doubts 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 thereof should be disclosed;	√		
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 should be explained;	√		
1(5)(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		
1(5)(xx)	An explanation on the reasons If the issuer company has not declared dividend (cash or stock) for the year;	N/A		
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	√		
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	√		7 meetings
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	√		

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
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);	√		
1(5)(xxiii)(c)	Executives;	√		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	√		
1(5)(xxiv)(a)	A brief resume of the director;	√		
1(5)(xxiv)(b)	Nature of his / her expertise in specific functional areas;	√		
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board;	√		
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	√		
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√		Mentioned in Notes of Annual Audited Financial Statements.
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;	√		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	√		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A;	√		The information is to be disclosed 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;	√		The information is to be disclosed in the Annual Report
1(5)(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	√		
1(6)	**Meetings of the Board of Directors;** The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		

Condition No.	Title	Compliance Status		Remarks
		Complied	Not 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;	√		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	√		
2	**Governance of Board of Directors of Subsidiary Company.**			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	√		
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	√		
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	√		
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	√		
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	√		
3	**Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).**			
3(1)	**Appointment**			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time: Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;"	√		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		
3(2)	**Requirement to attend Board of Directors' Meetings** The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√		
3(3)	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
3(3)(a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	**Board of Directors' Committee-For ensuring good governance in the company, the Board shall have at least following sub-committees:**			
4(i)	Audit Committee; and	√		
4(ii)	Nomination and Remuneration Committee	√		
5	**AUDIT COMMITTEE:**			
5(1)	**Responsibility to the Board of Directors**			
5(1)(a)	The Company shall have an Audit Committee as a sub-committee of the Board of Directors;	√		
5(1)(b)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business;	√		
5(1)(c)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	√		Disclosed in the Annual Report
5(2)	**Constitution of the Audit Committee**			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√		The Audit Committee consists of four members.
5(2)(b)	The Board of Directors shall appoint members of the Audit Committee who shall be directors of the Company and shall include at least 1 (one) Independent Director;	√		

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
5(2)(c)	All members of the Audit Committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	N/A		
5(2)(e)	The company secretary shall act as the secretary of the Committee;	√		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without independent director.	√		
5(3)	**Chairman of the Audit Committee**			
5(3)(a)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director;	√		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that 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		
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	√		
5(4)	**Meeting of the Audit Committee**			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year;	√		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		Audit Committee conducted 04(four) meetings during the year.
5(5)	**Role of Audit Committee** **The Audit Committee shall: -**			
5(5)(a)	Oversee the financial reporting process;	√		
5(5)(b)	Monitor choice of accounting policies and principles;	√		
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		
5(5)(d)	Oversee hiring and performance of external auditors;	√		
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		
5(5)(f)	Review along with the management, the annual financial statements before submission to the board for approval;	√		

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
(5)(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		
5(5)(h)	Review the adequacy of internal audit function;	√		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		
5(5)(j)	Review statement of all related party transactions submitted by the management;	√		
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
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:	N/A		
5(6)	**Reporting of the Audit Committee**			
5(6)(a)	**Reporting to the Board of Directors**			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		
5(6)(a)(ii)(a)	Report on conflicts of interests;	N/A		
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	N/A		
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	N/A		
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	N/A		
5(6)(b)	Reporting to the Authorities; If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	N/A		
5(7)	Reporting to the Shareholders and General Investors; Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		
6	**Nomination and Remuneration Committee (NRC): -**			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	√		

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top-level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√		
6(1)(c)	The Terms of Reference (To R) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	√		
6(2)	**Constitution of the NRC**			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	√		The NRC consists of four members
6(2)(b)	At least 02 (two) members of the Committee shall be non-executive directors;	√		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	√		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	√		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	N/A		
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	N/A		
6(2)(g)	The company secretary shall act as the secretary of the Committee;	√		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	√		
6(3)	**Chairperson of the NRC**			
6(3)(a)	The Board shall select 1(one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	N/A		
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:	√		
6(4)	**Meeting of the NRC**			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	√		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	N/A		
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 conditionNo.6(2) (h);	√		

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		
6(5)	**Role of the NRC**			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	√		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	√		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	√		
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	√		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	√		
7	**External or Statutory Auditors.**			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
7(1)(i)	Appraisal or valuation services or fairness opinions;	√		
7(1)(ii)	Financial information systems design and implementation;	√		
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	√		
7(1)(iv)	Broker-dealer services;	√		
7(1)(v)	Actuarial services;	√		
7(1)(vi)	Internal audit services or special audit services	√		
7(1)(vii)	Any service that the Audit Committee determines;	√		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No.9(1); and	√		
7(1)(ix)	Any other service that creates conflict of interest.	√		

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
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:	√		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		
8	**Maintaining a website by the Company:-**			
8(1)	The company shall have an official website linked with the website of the stock exchange.	√		https:// runnerautomobiles.com
8(2)	The company shall keep the website functional from the date of listing.	√		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9	**Reporting and Compliance of Corporate Governance:-**			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the Annual General Meeting.	√		
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√		

STATEMENT OF **CORPORATE GOVERNANCE**

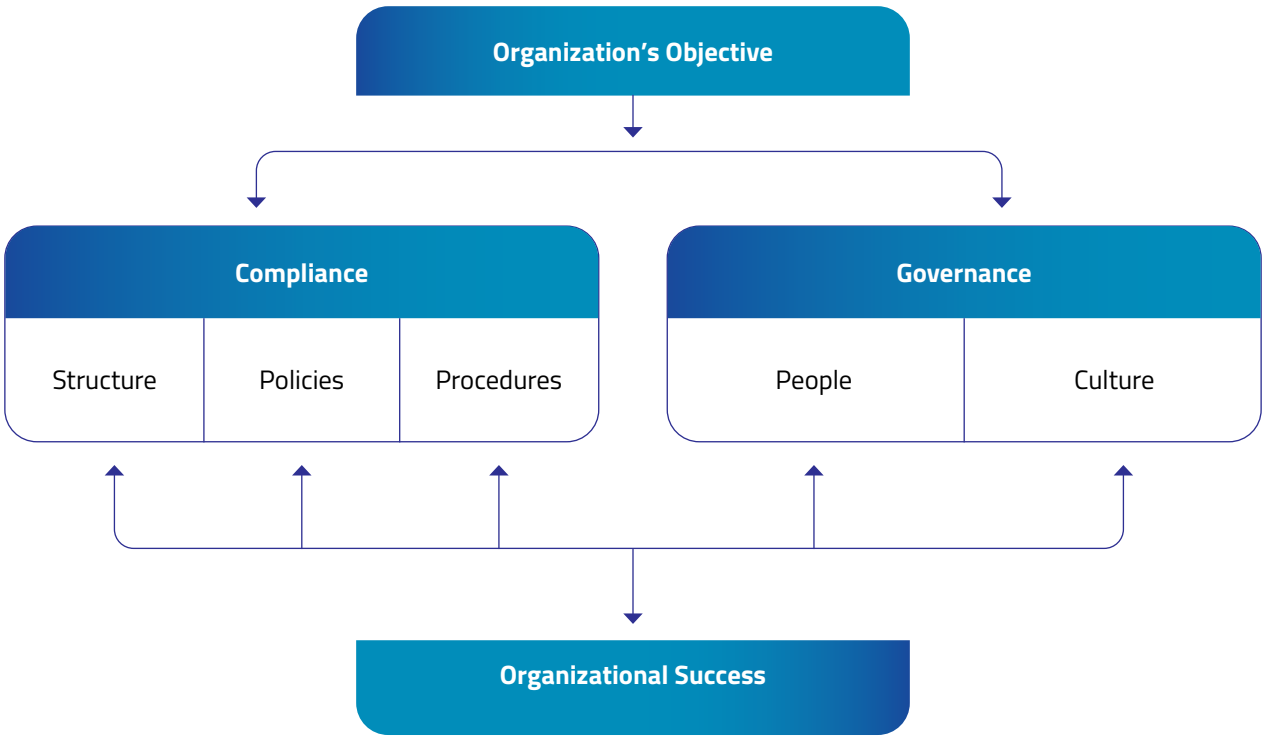
1. Upholding responsible stewardship

At Runner Automobiles PLC (RAPLC), strong corporate governance i¬s central to building trust and maintaining our license to operate. This commitment drives our strategy to create shared value for all stakeholders. By adhering to ethical standards and ensuring compliance, we safeguard our values, strengthen our reputation and position RAPLC for long-term success. Our focus on sustainability underscores this dedication across all areas of our operations.

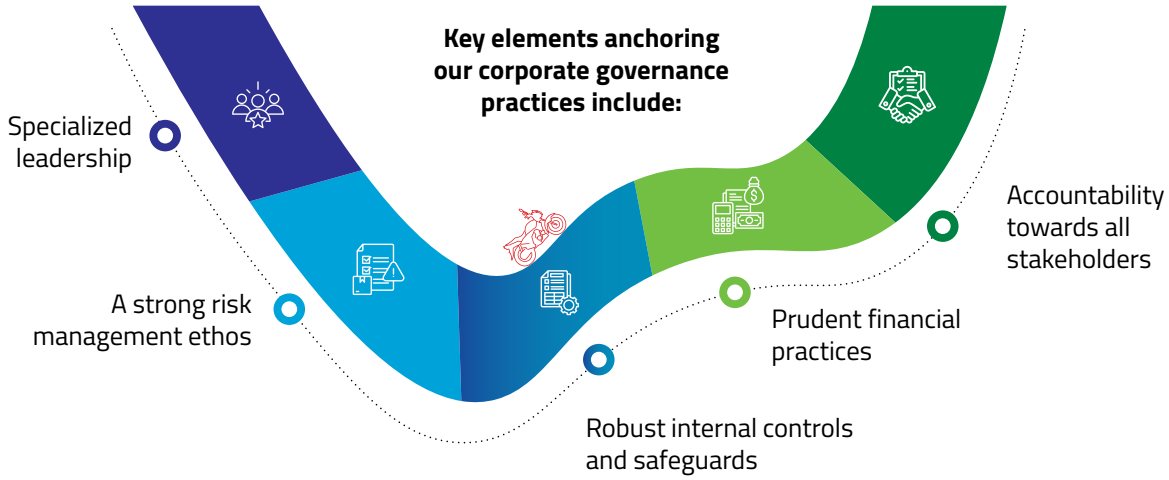
Beyond statutory compliance, our governance framework is guided by our vision and values, fostering a culture of respect, integrity, and collaboration among employees and partners. Compliance and accountability are key, supported by internal policies, respect-at-work guidelines, a comprehensive Code of Conduct, and robust risk management systems.

2. Commitment to Creating Value through Effective Governance

Our corporate governance efforts are centered on ensuring the achievement of our organizational goals while preserving our reputation and credibility. At RAPLC, we emphasize a structured governance framework aligned with our strategic priorities, vision, mission and values.



The Board of Directors is tasked with setting the company's strategic direction, guiding its implementation, supervising overall management and reporting back to shareholders on progress. By promoting an environment of openness, transparency, accountability, and trust, we enable agile and effective management. Clearly defined roles and responsibilities, supported by transparent policies and processes, guide our enterprise's management and decision-making activities.

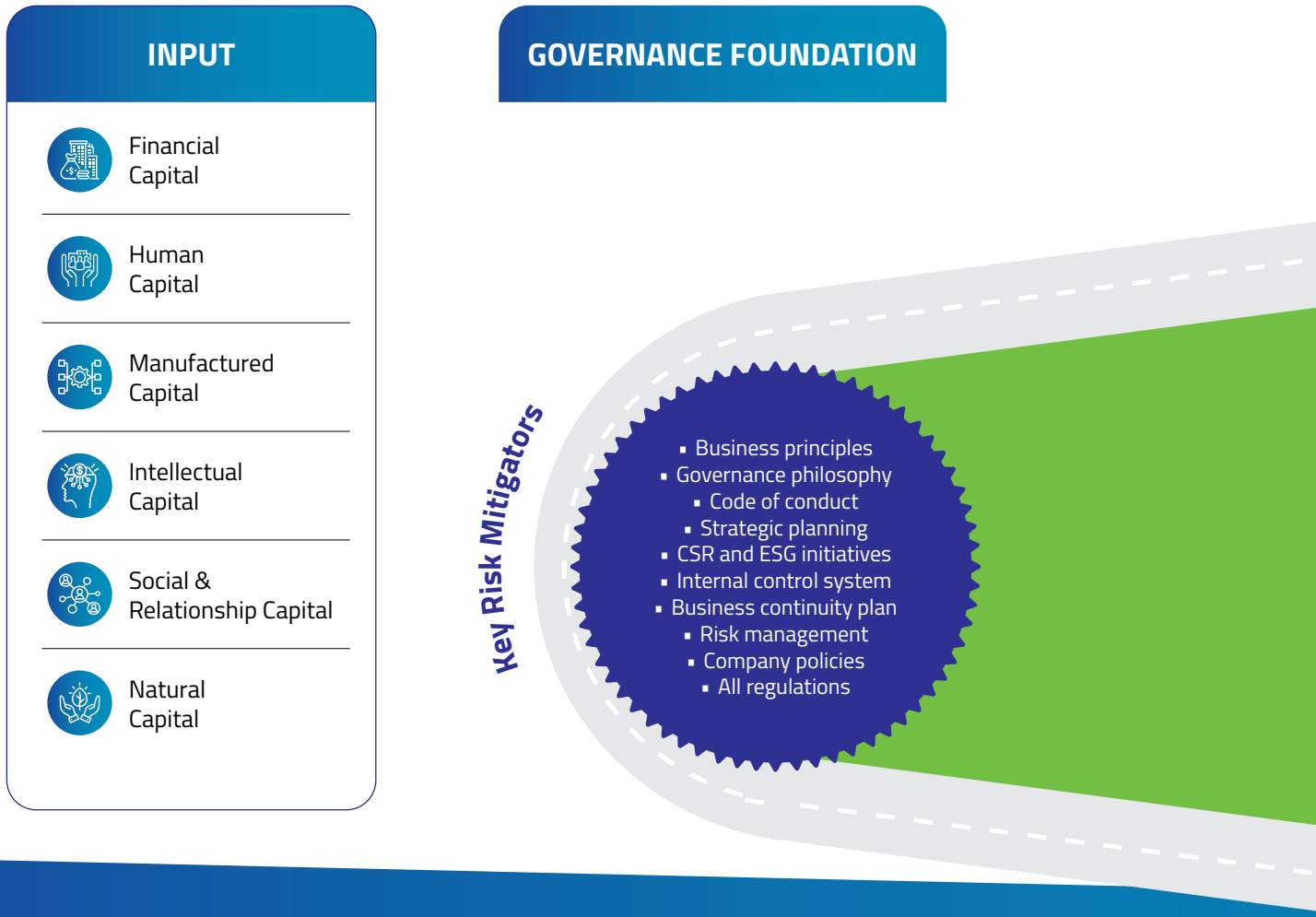


RAPLC's governance practices adhere to the Corporate Governance Code (CGC) as outlined by the Bangladesh Securities and Exchange Commission (BSEC) under notifications no. BSEC/CMRRCD/2006-158/207/Admin/80 (dated June 3, 2018) and no. BSEC/CMRRCD/2006-158/208/Admin/81 (dated June 20, 2018), covering financial reporting and disclosure requirements. We are committed to continuously evaluating and refining our governance policies and processes to ensure transparency and uphold the highest ethical standards in all disclosures, thus building enduring trust with stakeholders.

Beyond compliance, RAPLC actively champions best governance practices across all areas of its operations, including quality assurance, marketing, sales, human resources, customer engagement, and stakeholder management. The distinct roles of our Board of Directors, Chairman, Chief Executive Officer, and various Board committees ensure clear separation of duties, enhancing governance excellence.

As a listed entity, RAPLC complies with the revised BSEC Corporate Governance Code, providing a comprehensive disclosure of our adherence in the Annual Report. The compliance status, along with an independent certification by practicing Chartered Secretaries, can be found on page no. 121 of this Annual Report. This approach underscores our dedication to transparency, ethical conduct, and enduring stakeholder confidence.

2.1 VALUE CREATION UNDER CORPORATE GOVERNANCE FRAMEWORK

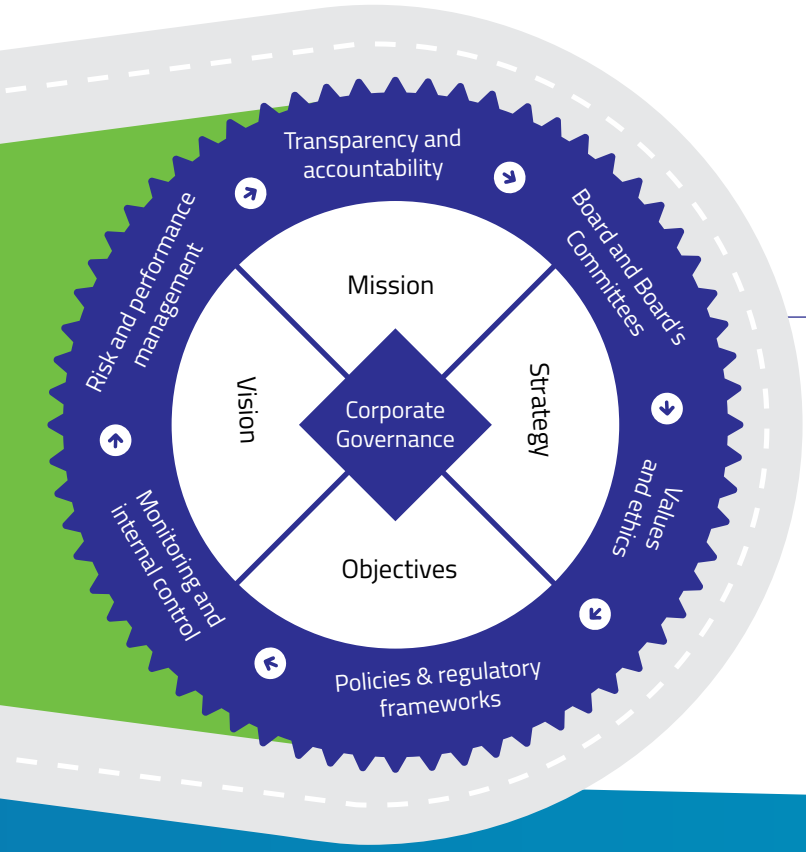


Strategic risk	**Operational risk**	**Credit Risk**
Compliance and governance risk	**Environmental risk**	**Social risk**

2.2 Value creation through our corporate governance framework

Value creation objectives upheld	References of Corporate Governance framework
Ensuring long-term growth and sustainable standing	RAPLC's vision, mission and values
	Board of Directors
	Audit Committee and Nomination and Remuneration Committee
	Internal control and risk management
	Environmental and social obligations (CSR/ESG)
Ensuring engaged and informed shareholders	Communication and trust-building with shareholders
	Relationship with investors

SIX CORE AREAS OF OUR CORPORATE GOVERNANCE STRATEGY



OUTCOMES

Company Performance;
- Return on Assets (RoA)
- Earnings Per Share
- Shareholders' Reserve

Cost & Expenses Control;
- Cost of Goods Sold
- Overhead
- Wastage

Eciency Drive;
- Raw material Finished Goods
- Employees Performance
- Machine Output

Capacity Improvement;
- R & D
- Sustain Market demand

VALUE CREATION PURPOSES

- Business Growth & Sustainability
- Faster, Simpler & Strong Talent Management
- Customers' Insights & Products Development
- Reporting & engagement with Stakeholders

Liquidity risk	**Interest rate risk**
Foreign exchange risk	**Market risk**
Technology risk	**Pricing risk**

Value creation purpose	Areas of corporate governance outlines
Developing an engaged, agile and innovative talent pool	Human capital
Ensuring engaged and informed shareholders	Ethics and compliance
	Complaint management process

2.3 Corporate governance framework

RAPLC's corporate governance framework has been developed and enhanced based on the basic principles and best practices outlined in the following guidelines:

- Codes of corporate governance as outlined by the Bangladesh Securities & Exchange Commission (BSEC);
- The Companies Act, 1994, along with the amendment of the Companies Act dated 26th November 2020 and other applicable corporate regulations of Bangladesh;
- The Memorandum and Articles of Association of the Company;
- Listing Regulation of Dhaka Stock Exchange and Chittagong Stock Exchange Listing Regulations;
- Standard of Business Conduct, policies and guidelines of the Company;
- Statement of Risk Management and Internal Controls of the Company;
- The Delegation of Authorities of the Company; and
- Incorporation of both local and international best practices.

To remain effective and aligned with evolving business landscapes, the Board regularly reviews and updates the corporate governance framework, ensuring that it remains robust, relevant and capable of addressing emerging business challenges in a competitive market. This commitment extends to all employees, including the Board of Directors, ensuring compliance with applicable laws and Company policies.

The corporate governance framework is structured to support RAPLC's strategic business objectives while fostering sustainable growth conducted responsibly, ethically and with full accountability. To achieve this, RAPLC emphasizes adherence to all relevant laws, rules, regulations, codes and internal policies, supported by effective control measures, transparent disclosures, clearly articulated shareholder rights and strong Board engagement. Details regarding the implementation of these principles are discussed in subsequent sections.

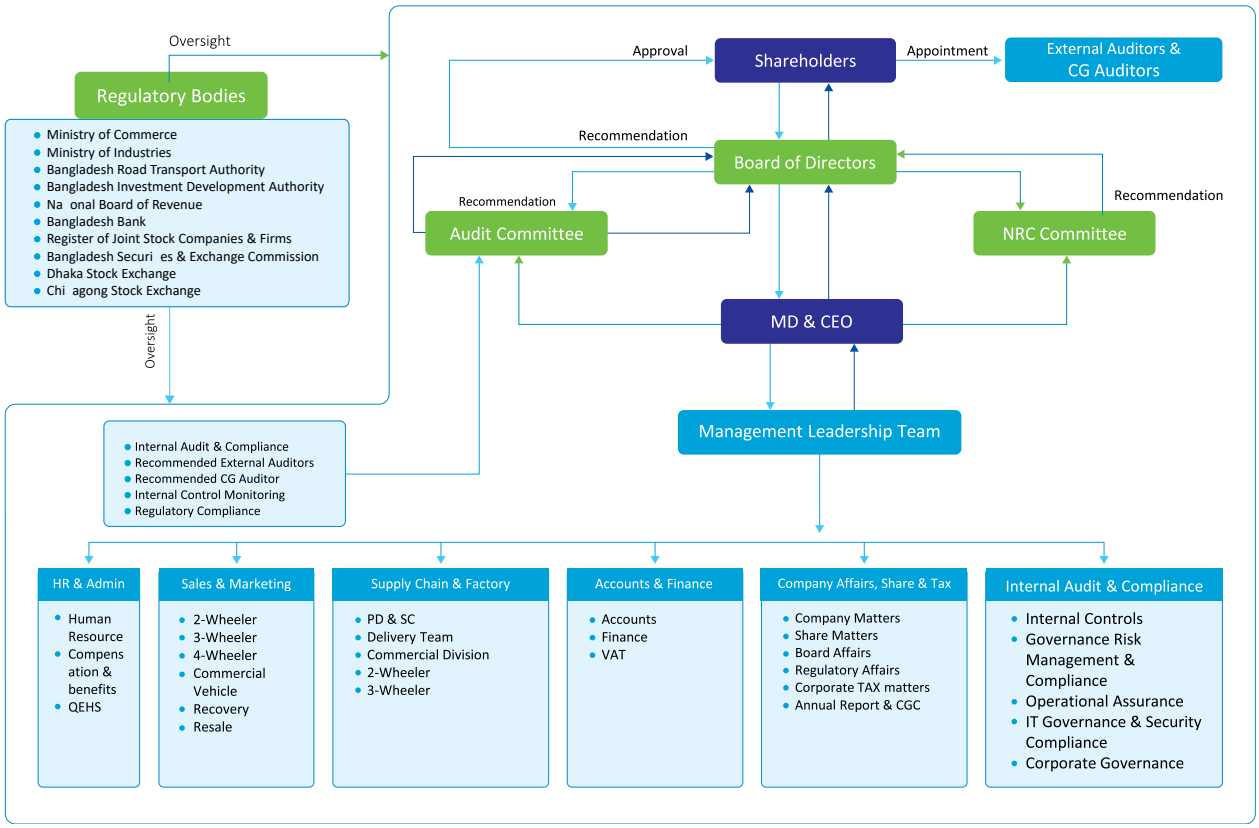
2.4 Corporate Compliance

Compliance with laws and regulations is fundamental to RAPLC's governance. We maintain transparent communication with regulatory bodies including BSEC, Stock Exchanges, the National Board of Revenue (NBR) and the Registrar of Joint Stock Companies & Firms (RJSC). RAPLC ensures adherence through comprehensive disclosures and continuous internal awareness initiatives, reinforcing its fully compliant status in both letter and spirit.

2.5 Corporate Governance Structure

RAPLC's corporate governance structure is built on a transparent hierarchy that drives effective decision-making, accountability, and ethical conduct. Key elements include:

Board of Directors:	Board Committees:	Executive Management:	Internal Controls & Risk Management:
As the highest governing body, overseeing strategy, governance practices and alignment with corporate and stakeholder goals.	Specialized groups like the Audit and Nomination & Remuneration Committees provide focused oversight, enhancing transparency.	Led by the MD & CEO, responsible for executing strategies, ensuring policy adherence and maintaining strong Board communication.	Robust mechanisms to identify, assess, and mitigate risks, ensuring operational compliance and stability.



3.0 Composition of the Board and Board's Committees

The Board of Runner Automobiles PLC is structured to include Directors with a diverse mix of skills, experience, and attributes. This ensures effective governance, compliance with legal obligations, and a deep understanding of the Company's operations, enabling informed decision-making and oversight of management performance.

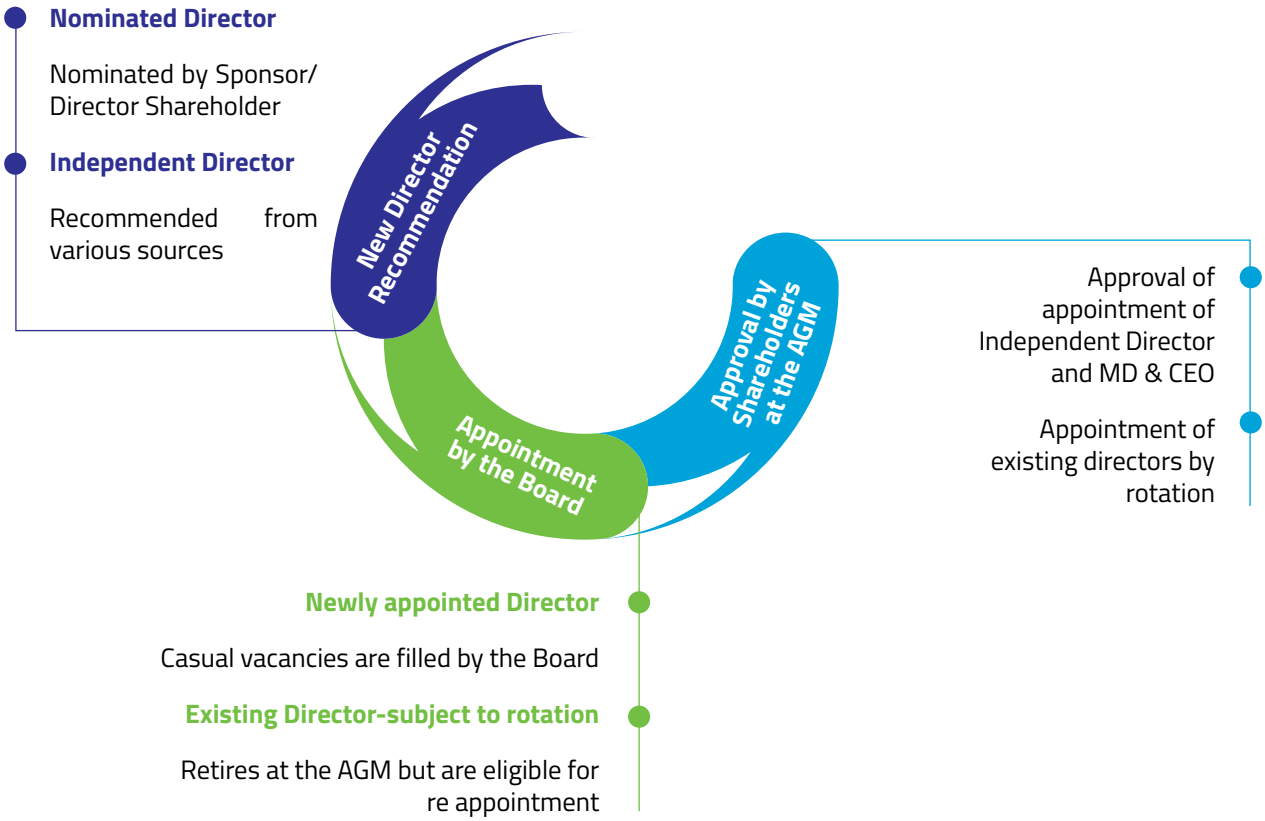
The Board's composition reflects a commitment to diversity and includes members with varied expertise, enhancing leadership and decision-making for the benefit of shareholders.

Sl. No.	Name of the Director	Status	Audit Committee	Remuneration and Nomination Committee
1	Mr. Hafizur Rahman Khan	Chairman	-	-
2	Mr. Md. Mozammel Hossain	Vice Chairman	-	Member
3	Mr. Muhammad Nazrul Islam	MD & CEO	-	-
4	Mr. Muallem A Choudhury FCA	Director	Member	Member
5	Mr. Mohammad Ali Deen	Director	Member	Member
6	Mr. Md. Jahurul Alam	Director	Member	-
7	Mr. Amid Sakif Khan	Director	-	-
8	Ms. Shama Rukh Alam FCA	Independent Director	-	Chairman
9	Mr. Faruq Ahmed Siddiqi	Independent Director	Chairman	-

3.1 Policy of RAPLC on appointment of Directors

The Board of Directors of RAPLC are comprised of:

- Nominated Non-Executive Directors - nominated from the senior management of the Sponsor/Directorship holding institutions.
- Non-Executive Independent Directors - Appointed based on recommendations of seasoned professionals who meet all criteria outlined by the BSEC Corporate Governance Code.



In relation to the selection and appointment of new Director/s, the existing Board of Directors possess the following duties and responsibilities:

- Regularly assessing the Board's size, composition, and required mix of skills and expertise for effective governance;
- Identifying gaps in competencies and ensuring suitable candidates are nominated by shareholders to fill those needs;
- Appointing Directors through shareholder approval during the Annual General Meeting (AGM), with any casual vacancies addressed per the Companies Act, 1994, and RAPLC's Articles;
- Appointing the CEO & Managing Director, subject to shareholder consent at the AGM;
- Disclosing any Board membership changes to the BSEC, Dhaka Stock Exchange PLC, Chittagong Stock Exchange PLC, and Registrar of Joint Stock Companies and Firms (RJSC).

3.1.1 Retirement and re-election of Directors

In accordance with the provisions of the Companies Act and RAPLC's Articles of Association, one-third of the Directors are required to retire by rotation at each Annual General Meeting (AGM), with priority given to those who have served the longest period since their last election. The retiring Directors are eligible for re-election.

Furthermore, in compliance with the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC), Independent Directors are appointed for a term of three years, which may be renewed once for an additional three-year term, subject to Board approval and subsequent confirmation by the shareholders at the AGM.

At the upcoming 25th Annual General Meeting, the following changes in the composition of the Board of Directors are proposed:

Retirement and Re-election	Appointment of Independent Directors	Resignation
Mr. Md. Jahurul Alam Director **Mr. Mohammad Ali Deen** Director	**Mr. Faruq Ahmad Siddiqi** Independent Director **Ms. Shama Rukh Alam, FCA** Independent Director	**Mr. Taslim Uddin Ahmed** Director (resigned voluntarily)

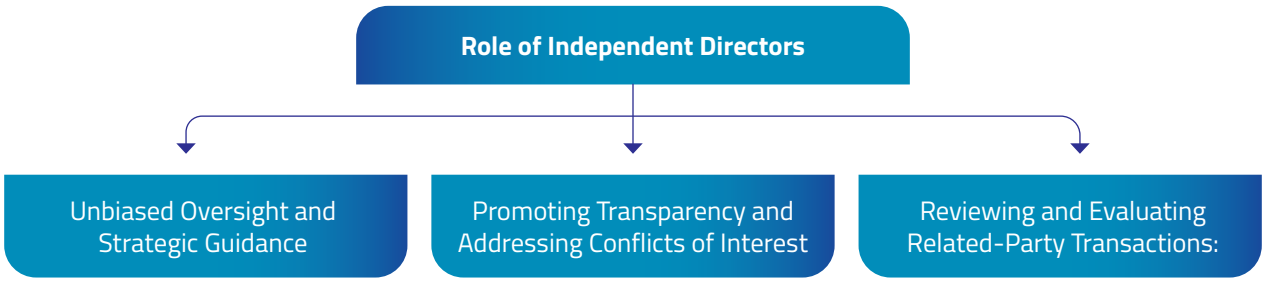
The Board of Directors places on record its appreciation for the valuable contributions made by Mr. Taslim Uddin Ahmed during his tenure on the Board.

3.2 Ensuring Compliance with Board Composition Regulations by ensuring adequate number of Non-Executive Directors and their independence

RAPLC ensures full compliance with all regulatory requirements concerning Board composition, maintaining the requisite number of Non-Executive and Independent Directors as stipulated by relevant regulatory bodies. The Company adheres rigorously to the Bangladesh Securities and Exchange Commission's (BSEC) Corporate Governance Code, meeting or exceeding all stipulated requirements. RAPLC's Board members bring a broad range of expertise and professional experience across various sectors, enhancing their ability to guide and oversee the Company's strategic direction.

3.2.1 Role of Independent Directors

Independent Directors bring invaluable independent judgment and counsel to the Board. In addition to performing the roles of Directors, the Independent Directors perform other roles as well.



3.3 Adequate Number of Independent Directors on the Board and Their Independence

In accordance with the Corporate Governance Code (CGC) set forth by the Bangladesh Securities and Exchange Commission (BSEC), at least one-fifth of the total Board members must be Independent Directors. RAPLC ensures compliance by having two Independent Directors out of nine (9) total members, with neither holding shares or interests in the Company. Independence is rigorously verified during the selection and appointment process and is maintained throughout their tenure to promote impartiality and objective oversight.

3.4 Independence of Non-Executive Directors from Daily Operations

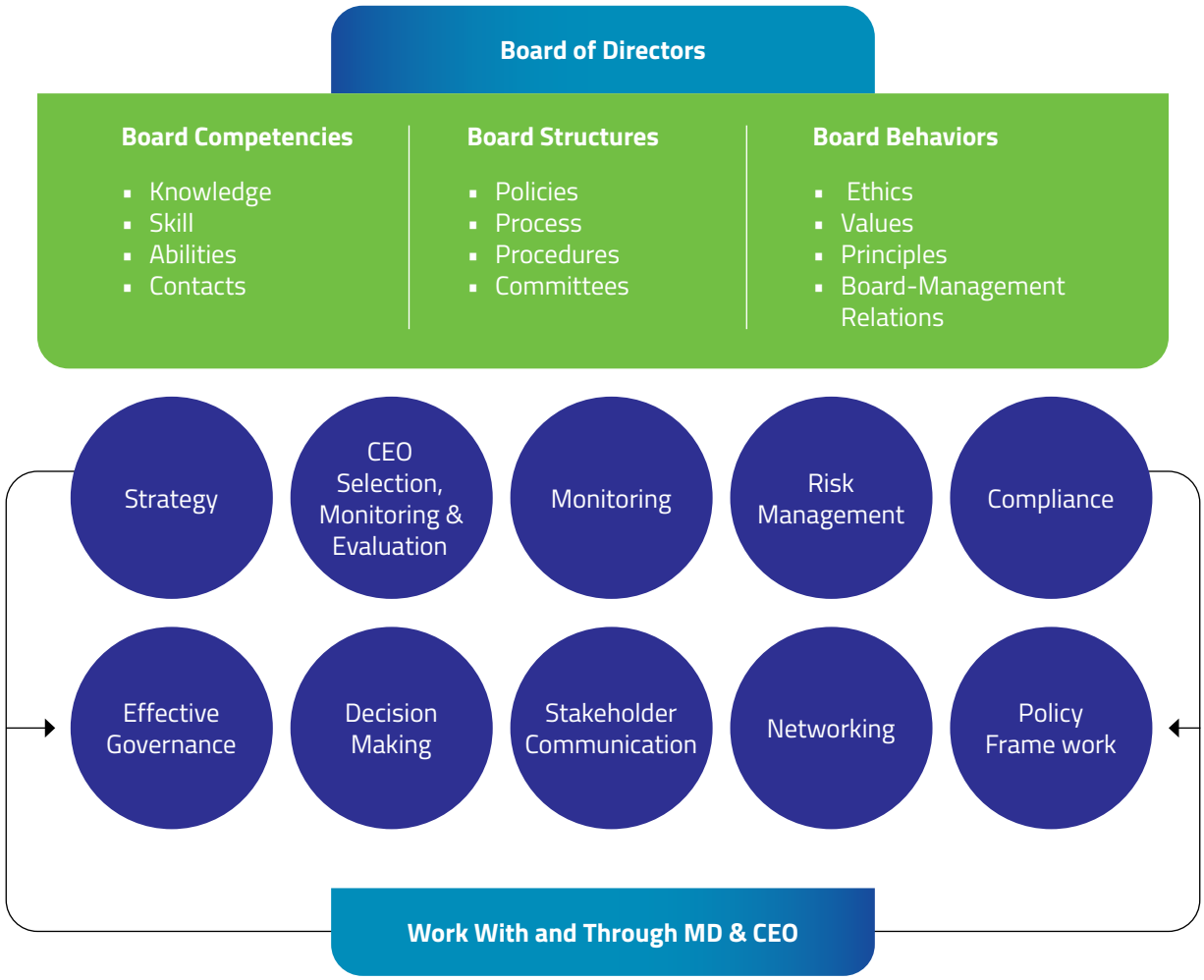
Non-Executive Directors, except for Independent Directors, are nominated by their respective institutions. All Directors exercise independent judgment, contributing significant knowledge and

expertise to their roles. While they are not involved in daily operations, they offer strategic guidance and insights during Board and committee meetings. This separation ensures that Company activities adhere to strict ethical standards, protecting the best interests of stakeholders.

3.5 Board Diversity, Roles and Responsibilities

RAPLC's Board brings together experts from diverse fields, offering a comprehensive perspective that strengthens strategic management and execution. The Board is dedicated to achieving superior financial performance, long-term sustainability and upholding the highest standards of corporate governance. This commitment involves proactive governance practices that align with the interests of the Company and its stakeholders.

An effective Board works collaboratively with the Managing Director & CEO, to fulfil its roles to induce the best performance for the organization and to deliver the optimum value to its stakeholders. This is illustrated in the model below:



The functions of the Board may be segregated into four categories as specified below:

ORGANIZATIONAL PERFORMANCE

Structural	Strategic	Governance	Process for board functioning
▪ Board composition and diversity ▪ Board competencies and skills ▪ Policies and goal setting ▪ Director recruitment and orientation ▪ Board evaluation	▪ Formulation & implementation of strategy ▪ Leadership pool development ▪ MD & CEO selection & compensation ▪ Succession planning	▪ Company's performance ▪ Risk and crisis management ▪ Compliance ▪ Governance	▪ Board meetings & preparation ▪ Managing the quality of conversation ▪ Interaction with management

The Board, executive leadership, and other functionaries at RAPLC operate with clearly defined roles to drive corporate goals, optimize performance, and enhance shareholder value. The Company's success is rooted in its steadfast commitment to credible corporate governance practices. With this guiding principle, the Board of Directors establishes the strategic direction, oversees the Company's operations, and formulates key policies and objectives.

In fulfilling these responsibilities, the Board adheres to its charter and carries out essential functions, ensuring sound governance, effective business oversight, and consistent alignment with RAPLC's long-term vision and stakeholder interests. In discharging the above responsibilities, the Board caries out the following functions as per the charter of the Board:

Stakeholders	Responsibilities reserved for the Board Stakeholders
Directors	▪ Review of the size and composition of the Board ▪ Appointment of members of the Board ▪ Review the Board's performance
Shareholders	▪ Approval of business strategy ▪ Approval and monitoring of major financial and strategic commitments ▪ Determination of capital structure and dividend policy ▪ Approval and monitoring of financial reporting ▪ Oversight of risk management, internal controls and compliance systems ▪ Recommendations regarding external auditors, their terms of appointment and determination of remuneration ▪ Approval of annual budget ▪ Regular review of financial performance ▪ Ensuring adequacy of technology and information systems for effective operations and sustainable competitiveness

Stakeholders	Responsibilities reserved for the Board Stakeholders
Customers	▪ Review of the size and composition of the Board ▪ Review the appointment of members to the Board ▪ Review the Board's performance
Employees	▪ Reinforcement of the corporate culture and core values and ensuring that the Company remains an employer of choice ▪ Review and approval of the CEO and Management performance ▪ Oversight of succession planning for the CEO, Management team and such other Executives as the Board may deem fit
Community	▪ Oversight of the management of social, economic and environmental concerns consistent with the Safe and injury-free vision of the Board ▪ Reinforcement of reputation, brand and community relations

3.6 Chairman of the Board

The Chairman of the Board, elected by the Directors, is considered independent, with roles and responsibilities defined in alignment with the Bangladesh Securities and Exchange Commission's Corporate Governance Codes of 2018. The Chairman's primary duties include providing leadership to the Board, ensuring effective governance, facilitating productive Board discussions, and fostering constructive relationships between Directors and management to uphold the best interests of the Company and its stakeholders.

3.6.1 Roles and responsibilities of the Chairman

- The Chairman's primary role is to ensure that the Board is effective in its task of setting and implementing the Company's future direction and strategy, along with leading it, focusing on strategic matters, overseeing the Company's business as well as performance of the Board;
- The Board functions as per the Memorandum & Articles of Association of the Company, along with other applicable laws which must be ensured by the Chairman;
- The Chairman presides over the meetings of the Board and Company (AGM and EGM) and ensures good corporate governance in the conduct of the Board and the Company;
- The Chairman represents the Company (whilst in consultation with the Board and Managing Director), the Chairman maintains liaison with relevant stakeholders representing the Company as a responsible corporate citizen;
- Ensure an effective relationship among Directors, acting as the principal conduit for communication and issues relating to business strategy, planned acquisitions and corporate governance;
- The Chairman may assume any responsibility if the Board assigns it within the purview of the relevant rules, regulations, acts and articles;
- The Chairman fosters the effectiveness of the Board and individual Directors, both inside and outside the boardroom and promoting and overseeing the highest standards of corporate governance within the Board and the Company; and
- With the support of the Company Secretary, the Chairman ensures that the Board receives accurate, timely and clear information.

3.7 Managing Director

The Managing Director/Chief Executive is the highest-ranking full-time executive, appointed by the Board. Operating under the Board's supervision, the MD is responsible for the Company's day-to-day operations,

strategic direction, and policy implementation. The principal features of the role of the Managing Director comprises the following:

3.7.1 Roles and Responsibilities of the Managing Director

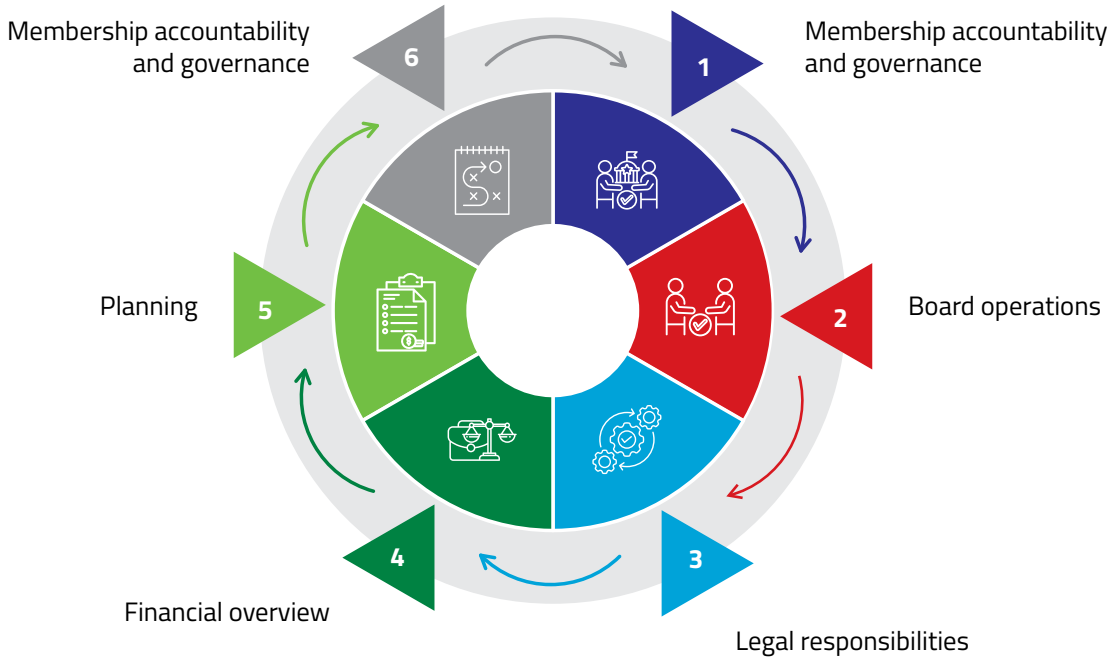
- The Managing Director is responsible for driving business operations, leading the development and execution of the Company's long-term strategies with a view to creating shareholder value;
- The Managing Director's leadership role also entails being ultimately responsible for all day-to-day management decisions and for implementing the Company's long and short-term plans;
- The Managing Director acts as a direct liaison between the Board and the Management of the Company, and communicates to the Board on behalf of the Management;
- The Managing Director is responsible for building and maintaining an effective executive team and assuming full accountability to the Board for all Company operations; and
- The Managing Director also communicates on behalf of the Company to the employees, Government authorities, other stakeholders and the public at large. He also communicates with shareholders and the BSEC along with the stock exchanges, through the Company Secretary.

3.8 Board Performance Evaluation

At RAPLC, the Board's performance is evaluated to enhance its effectiveness by clarifying individual and collective roles and responsibilities. The evaluation process focuses on two key aspects: what the Board is expected to achieve and how it performs its duties.

What is appraised: The Board's ability to define its responsibilities, establish clear annual objectives, and measure progress toward achieving them. It also evaluates the resources and capabilities available to fulfill its role.

How is appraised: The process through which the Board evaluates its own performance, ensuring transparency, accountability, and continuous improvement in its governance practices.



At our Company, the Board fulfills its duties and responsibilities in appropriate processes and ensures effective management, financial stewardship, accountability and competent leadership, teamwork, norms and culture, minimized conflict and positive interactions between stakeholders and employees of the Company.

3.9 Board Committees

For better, quicker and more structured flow of information and thereby exercising effective governance, the Board has constituted two (2) sub-committees, viz: Audit Committee (AC) and Nomination & Remuneration Committee (NRC) and has delegated certain responsibilities to the committees to assist the Board in the discharge of its responsibilities. The role of the Board Committees is to review and assess the respective areas and thereon to advise and make recommendations to the Board. Each committee operates in accordance with the respective Terms of Reference (ToR) approved by the Board. The Board reviews the ToR of the committees from time to time. The Board also appoints the Chairman and members of each committee. As mentioned, the Board Committees are:

- Audit Committee
- Nomination & Remuneration Committee

These committees are responsible for assisting the Board in some of the Board's responsibilities. The committees rigorously follow the Board-approved Terms of Reference (ToR). The ToR elaborates the roles, operating procedures and authorities which are reviewed frequently by the Board.

3.9.1 Audit Committee

As per conditions of the BSEC CGC, the Board has constituted an Audit Committee of the Company. The Audit Committee is one of the prime sub-committees of the Board constituted to assist the Board in discharging its governance responsibilities. In the year 2024-25, the Committee comprised of 2 Independent Directors and 3 Non-Executive Directors. The Board has appointed an Independent Director as Chairman of the Committee under the referred guidelines.

As per its Terms of Reference and the BSEC Corporate Governance Code dated 03 June 2018, the Audit Committee is required to hold at least four (4) meetings in a year. During the year ended 30 June 2025, the Committee held four (4) meetings. The details of the meetings held and members' attendance in the meetings are disclosed in the Report of the Audit Committee.

3.9.2 The Audit Committee and Internal Control and Compliance

As per regulatory requirements, members of the Audit Committee are well-versed in finance and financial matters, i.e. they are able to analyze and interpret financial statements to effectively discharge their duties and responsibilities as members of the Audit Committee. As per the invitation of the Audit Committee, the Managing Director & CEO, Chief Financial Officer (CFO), Internal Auditor and External Auditors attend the meetings of the Audit Committee as invitees.

Based on BSEC CGC, the Company Secretary acts as the Secretary of the Audit Committee. The Audit Committee members conduct a private audience meeting with the External Auditors to discuss their independence and any material observations as per needs basis and the committee also discusses with the Head of Internal Auditor & Compliance (HIAC) without the presence of any Executive Directors/ Management of the Company.

3.9.3 Responsibilities of the Audit Committee include the following

- To ensure compliance with accounting policies, standards and principles and monitoring the integrity of the financial reporting process
- To mitigate risks and monitor the internal controls and business risk management process
- To oversee the selection and performance of external auditors, which ensures that the statutory auditors are not involved in the Company, which is also restricted under regulatory guidelines
- To monitor and review the effectiveness of the internal audit function
- To engage in other matters as per the terms of reference of the Audit Committee



3.9.4 Reporting of the Audit Committee

The Audit Committee reports directly to the Board of Directors and under certain circumstances, can also report to the BSEC. Reporting to the Board of Directors, the Audit Committee shall immediately report to the Board of Directors in the following cases:

- On conflict of interest;
- Suspected and presumed fraud or irregularity or material defect in the internal control system;
- Suspected infringement of laws, including securities-related laws, rules and regulations; and
- Any other matter which should be disclosed to the Board of Directors immediately.

No such issues arose at RAPLC during the year ended 30th June 2025.

3.10 Nomination & Remuneration Committee (NRC)

A Nomination & Remuneration Committee (NRC) has been constituted under regulatory guidelines. The Committee, headed by an Independent Director, makes recommendations to the Board in terms of employment of the members of the Executive Committee, managers and employees and decides their specific remuneration.

As per its Terms of Reference and the BSEC Corporate Governance Code dated 03 June 2018, the NRC is required to hold at least one (01) meeting in a year. During the year ended 30 June 2025, the Committee held six (6) meetings. The details of the meetings held and members' attendance in the meetings are disclosed in the Report of Nomination & Remuneration Committee.

The Head of Human Resources attended the meeting of the NRC as invitee and the Company Secretary performed the functions of the Secretary of the Committee. The overall remuneration policy is designed to ensure that the reward and remuneration packages of the Company remains competitive so that high-quality human resources with proven track record and experience are recruited, motivated and retained.

3.10.1 Succession policy

One of the important tasks of the Nomination & Remuneration Committee is to chart succession planning for top-level executives of the Company. The NRC works with the Board on leadership succession planning to ensure orderly succession for positions in the senior level management. This is required to maintain an appropriate balance of skills and expertise within the Company.

3.10.2 Remuneration policy for top Executives and Directors

The Nomination & Remuneration Committee (NRC) of the Company is responsible for formulating a sound policy of remuneration and benefits for the senior-most executives of the Company. The primary objective of the policy is to ensure that reward and compensation for top level executives should constitute an appropriate balance of the two and sufficient to attract, motivate and retain the right employees in the Company so as to deliver sustainable value for shareholders and which is also deemed fit for Runner Automobiles as a going concern.

Further, executive remunerations apart, the policy also includes the details of each Director to receive a reasonable remuneration for attending every meeting of the Board and Committee that may include travelling expenses to and from and any other allowances per day for the number of meeting-days. Such amount should also be determined by shareholders at the annual meetings.

4.0 Directors' time and Directorship commitments

Directors provide disclosures about their other commitments so that they are able to spend sufficient time in the Company's affairs. As at 30 June 2025, none of our Independent Directors, individually, held Directorships in more than five public companies, including Runner Automobiles PLC. Our Executive Directors do not hold any Executive Directorship in other public companies; however, they are encouraged to participate in professional, public and community organizations.

4.1 Appraisal of the Board's performance

Appraisal of the Board's performance is conducted as per regulatory requirements. The outcome of the Board's decisions has always had a positive impact on the Company, reflecting that the Board has performed its duties accordingly.

4.2 Training and Development of the Board

Each and every Director on the Board is expected to make important contributions based on industry knowledge, understanding of the business model of the Company and key challenges faced by the organization. The Chairman ensures that all Directors receive complete formal induction on joining the Board which includes:

- A detailed overview of the company and its subsidiaries, its strategies, operational structure and core business activities;
- General and statutory duties and responsibilities of a Director;
- Detailed induction program on risk profile and risk appetite of the Company;
- Directors are provided with the Code of Conduct for the Board members on general aspects of their Directorship and industry-specific matters;
- In case of any new rules, regulations or changes in existing regulations the Board is immediately informed of; and
- In order to assist them, the Board is always kept updated on any development and changes in the business environment, risk and industry outlook.

5.0 Leadership Team

The Board is duly assisted by the respective functional heads of the Company, i.e. the Leadership Team. The Managing Director leads the Leadership Team. The Leadership Team drives the responsibility of policies and decision implementation of the Board, along with the supervision of operations and development and coordination and execution of corporate business strategies.

The Leadership Team engages in a monthly meeting regarding the execution of the Company's strategy and ensures daily operational alignment with the corporate plans. The respective heads of the Leadership Team get invitation to the Board meetings based on the relevant information or update required by the Board. For details of each Leadership Team member, please see the Leadership Team Profile in this Annual Report page 86.

6.0 CS, CFO & HIAC

The key roles and responsibility of the Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit & Compliance (HIAC) are highlighted below:

Company Secretary (CS)	Chief Financial Officer (CFO)	Head Of Internal Audit & Compliance (HIAC)
1. Maintain the necessary liaison with the relevant offices of the Government, regulatory authorities and other stakeholders on matters of corporate interest in a transparent manner and act as a bridge between the Board, management and shareholders to facilitate good governance in the Company.	1. Oversee the overall financial management of the Company.	1. Prepare annual audit plans based on the results of risk analysis. 2. Prepare audit programs and approaches that meet the objectives of audit that complies with internal control design and testing.
2. Drive policy compliance awareness among Company employees.	2. Ensure overall accuracy of budgetary and financial control system and monitor the performance of the Company, its flow of funds and adherence to the budget.	3. Ensure that a proper internal control system is in place for smooth operations of the Company.
3. Perform the duties as per the Power of Attorney of the Company and liaison with external regulators, auditors, lawyers and other relevant authorities for court affairs.	3. Ensure proper tax management and compliance systems.	4. Check compliance with internal and external regulations.
4. Compliance with acts, rules, regulations, notifications, guidelines, orders/directives, etc., as issued by the BSEC or Stock Exchange(s) applicable to the conduct of business activities of the Company.	4. Ensure national regulatory compliances as well as International Accounting Standards and Bangladesh Accounting Standards and responding to the ever-increasing regulatory developments, including financial reporting, capital requirements, and corporate responsibility.	5. Coordinate the analysis of risk in different areas of the business. 6. Prepare draft audit report and conduct exit meetings to obtain management concurrence and responses.
5. Disclosure of the Company's Price Sensitive Information (PSI) and other capital market related issues.	5. Actively participate in planning and policy-making and fixing business strategies, including long-term business plans.	7. Prepare final audit reports and circulate the report to the Board and auditor.
6. Prepare the Company's Annual Report, holding, managing and administering Board and Committee meetings and annual meetings of shareholders.	6. Liaise with the External Auditor and oversee the audit procedure.	8. Conduct special investigation on any allegation of fraud or forgery noticed by the management.

Company Secretary (CS)	Chief Financial Officer (CFO)	Head Of Internal Audit & Compliance (HIAC)
7. Monitor changes in relevant legislations and the regulatory environment, and taking appropriate actions.	7. Prepare the statutory Annual Report and circulate to stakeholders within the specified timeframe.	9. Perform other duties and special assignment/s as assigned by the Managing Director or Audit Committee.
8. Filing statutory returns to regulatory bodies, such as RJSC, Bangladesh Securities & Exchange Commission (BSEC), Stock Exchanges and Central Depository System, etc.	8. Trigger and promote timely changes in the financial aspects of the Company with a view to facilitating various business improvement initiatives, like cost reduction, procurement processes, pricing processes and others.	10. Establish an internal accountability and assurance framework, including how internal audit works with other providers of assurance. 11. Develop annually a risk-based internal audit plan for Audit Committee's review and approval.
9. Engagement with stakeholders for public affairs of the Company.	9. Act as a steward by protecting vital Company assets, complying with financial regulations, maintaining the books correctly and communicating risk and rewards with Board members and investors.	12. Provide technical assistance with investigations and special audits and provide subject-matter expertise as needed. 13. Identify loopholes and recommend risk aversion measures and cost savings.
10. Ensure that appropriate Board procedures are followed, as per Bangladesh Secretarial Standards (BSS), as adopted by ICSB and other guidelines and best practices and advise to the Board on such matters.	10. Act as a strategist, influencing the Company's future direction and providing financial leadership and alignment of finances with the business to facilitate sustainable business planning and corporate growth.	14. Maintain a comprehensive system for recording all audit plans, work papers, findings, reports and follow-up audits. 15. Recommend revisions and/ or additions to policies and procedures in order to improve operations as well as internal controls.

7.0 Financial Reporting Process

The pillar of a successful information structure for any organization is its financial reporting system. In this regard, RAPLC possesses a robust financial reporting practice, with all financial statements made in accordance with International/Bangladesh Financial Reporting Standards (IFRS/BFRS), the Companies Act, 1994, the Securities and Exchange Rules, 2020, and other applicable financial legislations. It is from the financial reports of enterprise resource planning (ERP) system that the financial data is captured. The financial statements are comprehensively reviewed by the CFO, CEO and the Audit Committee on an ongoing basis. Furthermore, External Auditors examine the financial reports in accordance with local financial reporting policies and Company procedures. Upon completion of internal scrutiny, financial reports are placed before the Board for final review and approval before making it public through dissemination to the stock exchanges.

8.0 Internal Control Process

It is at the Board and Management levels that the Company's internal control system gets designed for providing reasonable assurance regarding the achievement of the Company's objectives and goals in respect of effectiveness and efficiency of operations, reliability (completeness and timeliness) of financial reporting and management information and compliance with applicable laws, regulations and corporate policies. The statement of Internal Control further elaborates the internal control processes.

Some of the key policies and guidelines that govern the internal control process of the Company include:

a) Procurement Policy and Guidelines

b) IT Security Policy

c) Finance Policy and Guidelines

d) International Marketing Standards

e) Records Management Policy

f) Agreement Policy

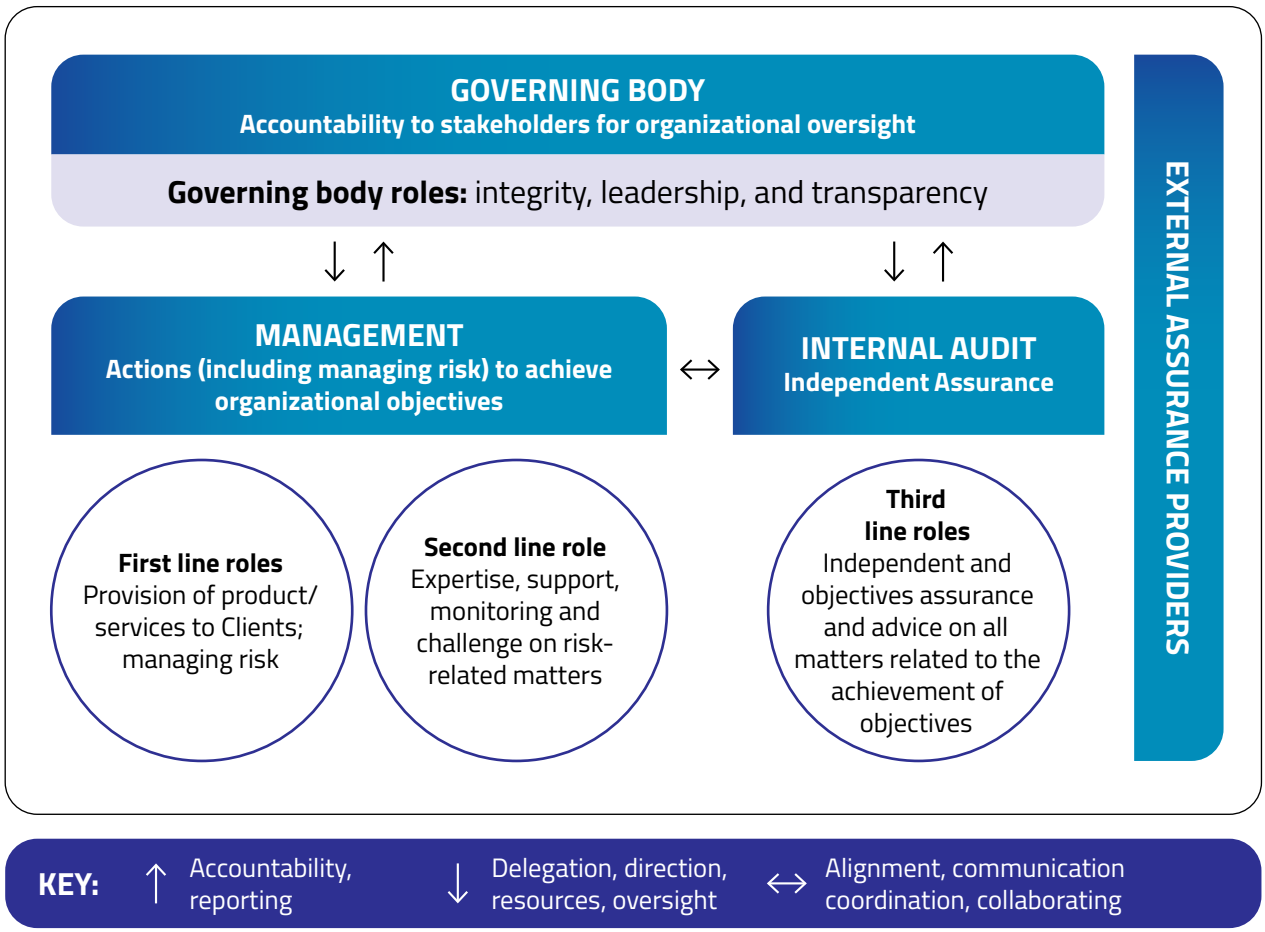
g) Employment Policy

8.1 Effective Internal Control Processes

The Board divides responsibilities for ensuring effective control processes in the organization through the Board committees and also a top Management, Leadership Team that plays a significant role in managing the business as per the norms of corporate governance, while also ensuring that adequate internal controls are in place and supported through a robust risk management framework.

RAPLC's internal control assurance framework, which is designed along the "3 lines of defense" model, is outlined below:

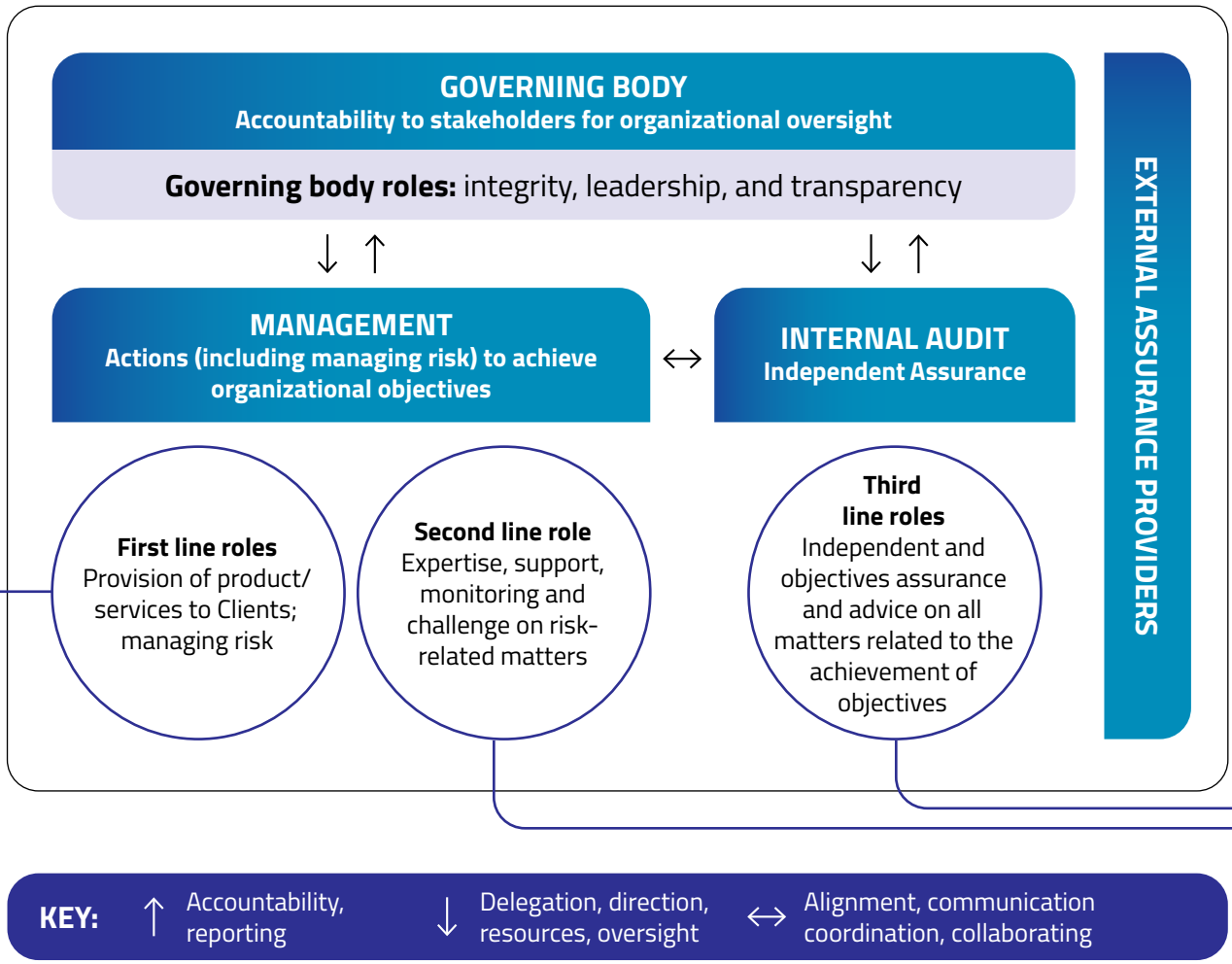
The IIA's Three Lines Model



Source: The Institute of Internal Auditors

INTERNAL CONTROL ASSURANCE FRAMEWORK

1ST LINE OF DEFENSE		
Teams	**Control Operating System**	
All Business Units	Delegation of Authority	Record Management & Data protection Policy
	Sales & Distribution Guideline	Treasury Policy
	Credit Management Policy	Recruitment Policy
	Procurement Policy	Performance Management Policy
	Stock Management & Inventory Policy	Leave & Attendance Policy
	Quality Control Protocol	IT General Control
	Distributor Manual	EHS Policy
	Raw Materials Supply Manual	Agreement Policy
	Fixed Asset Policy	Office Security Policy



KEY: ↑ Accountability, reporting ↓ Delegation, direction, resources, oversight ↔ Alignment, communication coordination, collaborating

2ND LINE OF DEFENSE		
Teams	**Assessment Tools**	**Frequency**
▪ Center of Excellence ▪ Business Control Team ▪ Compliance ▪ Environment, Health & Safety ▪ IDT Security ▪ Security	Risk Management Committee (RMC)	Biannually
	Compliance	Audit Committee (AC) Approved
	Standard of Business Conduct (SoBC)	Annually
	Immediately Reportable Incidence	Ad-hoc
	Speak Up	Ad-hoc
	Business Partner Reviews	Per plan

3RD LINE OF DEFENSE		
Teams	**Assessment Tools**	**Frequency**
▪ Internal Audit	International Audit	Per Audit Plan & AC Approval
	Local Audit	AC Approved

9.0 Human Capital

RAPLC recognizes that its people are its greatest asset. The Company fosters a culture of motivation, respect, and growth, providing employees with performance-based rewards, career development opportunities, and a supportive work environment. Key initiatives include skill-based recruitment, merit-driven selection processes, competitive compensation, training, career growth, and a high-performance culture.

9.1 Recruitment and Selection

RAPLC's recruitment strategy focuses on attracting and retaining the best talent through a structured, objective, and comprehensive process. The Company prioritizes the skills, qualifications, and potential of candidates, ensuring long-term employee retention and minimizing turnover.

Further, the Company also offers a wide array of interactive and engaging assessments, assisting in the identification and selection of the most talented applicants through a rigorous multi-layered recruitment process. All the while, the Company is focused on recruitment of people who stay for the long term, thus also minimizing employee turnover and helping protect knowledge and intellectual capital.

9.2 Learning & Development

RAPLC offers extensive training programs, including technical training at a dedicated center, to help employees enhance their skills and achieve career growth. Work-life balance is also encouraged with regular development initiatives.

9.3 Compensation & Benefits

The Company's compensation policies are designed to be competitive, based on qualifications, skills, performance, and contribution, ensuring differentiation from other employers in the industry.

9.4 Performance Management

RAPLC employs a structured performance appraisal system to evaluate employee performance against business targets. The system supports employee development and ensures recognition of individual contributions toward company goals..

9.5 Rewards and Recognition

The Company's rewards program recognizes performance, integrity, and consistency. Employees are rewarded through both monetary and non-monetary incentives, including annual bonuses and collective achievement recognition.

9.6 Grievances and Counseling

RAPLC encourages open communication through a grievance procedure, ensuring employees' concerns are addressed. Counselling is provided regularly to support employees' roles and functions.

9.7 Ensuring a Sound Workplace

The Company prioritizes a respectful and inclusive work environment, enforcing a zero-tolerance policy against discrimination. RAPLC promotes equal opportunities for all employees, focusing on diversity and fostering a more women-friendly organization.

10.0 Other Internal Policies and Guidelines

The Company's corporate governance framework is supported by a number of policies, guidelines, procedures and codes. Mentioned hereunder are some of these guidelines.

- Procurement policy and guidelines outline the processes for obtaining the best overall value and quality for the amount expensed and to ensure timely delivery of goods and services to meet the Company's business requirements.
- Marketing policies and guidelines, which include distributors' policy, credit policy, trade policy, marketing communication guidelines and international marketing principles, representing a framework to govern all aspects of responsible automotive marketing.
- Company financial policies, which include policies and guidelines on treasury management, dividend, vehicle disposal, dealing mandate, fixed assets capital, depreciation, insurance, inventory, stock valuation, delegation of authority, budgeting, bill payments, foreign currency, write-off process, etc.

11.0 Assets & Records Management

The Board of Directors of Runner Automobiles PLC acknowledges its function as a trustee of shareholders' funds. Hence, the Board has been supervising investments in ensuring cutting-edge operational efficiency. From the acquisition to the disposal of assets, thorough transparency and accountability is ensured, keeping in mind shareholders' best interests. The implementation of safety measures and periodic physical verification is taken on a test basis for ringfencing of corporate assets and to ensure accuracy and authenticity of the numbers reported. Against industrial risks, relevant assets are sufficiently covered by insurance. Records of the Company are archived safely for prompt retrieval in case of need arising for reference. The Company Secretary is entrusted with the records management responsibility of the Company.

12.0 Statutory Audit

Following the Audit Committee's recommendation, the Board seeks shareholders' approval at the Annual General Meeting for the appointment of a Statutory Auditor, as per the Companies Act, 1994, Securities & Exchange Rules, 2020, and BSEC Governance Codes, 2018. The appointment is for a maximum of three consecutive years. The Board ensures the Auditor's independence, with prior meetings held between the Audit Committee and the Statutory Auditor before financial statements are approved. Additionally, a Compliance Certificate from a licensed professional confirms regulatory compliance, which is included in the Annual Report and requires shareholder approval for the Compliance Auditor's appointment.

13.0 Transparent Disclosure

Financial statements are prepared in accordance with the various applicable laws and regulations, which include:

- International Accounting Standards (IAS)
- International Financial Reporting Standards (IFRS)
- Companies Act, 1994
- Securities and Exchange Rules, 2020
- BSEC directives time to time

The management is responsible for formulating, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement/s, whether due to fraud or error. Accounting estimates are made, which are rational as per circumstances with use of correct accounting policies and interpretations. The reports are then reviewed accordingly by respective authorities on a regular basis.



The external auditor attends the Audit Committee meetings to review the quarterly financial statements, prepared in accordance with International Financial Reporting Standards (IFRS) and Company policies. The Board reviews the financial statements of the Company at the end of every quarter. The quarterly financial statements, along with notes, are published in two leading daily newspapers, as well as on the Company's website. Further, half yearly and annual financial statements are also dispatched to all shareholders in a timely manner.

Directors prepare the Directors' Report, which is an essential part of the Annual Report as it discloses the financial performance as well as non-financial information regarding the Company's growth, productivity, responsibilities and other information, in compliance with BSEC notification. The Company also abides by the applicable regulations in respect to Price Sensitive Information (PSI).

14.0 Communication to Shareholders and Stakeholders

Prior to the AGM, shareholders are given a 21 days' notice with all necessary papers for dissemination of information and also to ensure maximum attendance at the AGM. Quarterly and half-yearly accounts and information are also published on the website and duly notified to all stakeholders on a timely basis. The Company liaises with shareholders and ensures that all stakeholders are informed about the Company's activities and material developments on a routine basis.

In order to ensure information broadcast among all shareholders and stakeholders, RAPLC also engages with stakeholders and shareholders as much as possible. Importance of general shareholders of the Company is well-acknowledged by the Directors and the AGM provides a platform for the Directors to engage and communicate with them. The Annual Report is made available to shareholders in advance for ensuring detailed and constructive discussions. The Company's policy encourages shareholders to ask questions about its activities and prospects or future potential at the AGM. The Board also structures these meetings so that shareholders can vote separately on each matter by proposing separate resolutions for each item to be considered.

15.0 Ensuring Participation of Shareholders at the AGM

Ensuring maximum participation of shareholders at the AGM is one of the primary objectives of RAPLC and, towards this extent, it delivers the Annual Report at least 14 days prior to the AGM. The date, time, venue or virtual meeting link and agenda are communicated to shareholders well in advance so that they may attend or join the AGM with their considered views on each agenda. The meeting materials are sent by means of both message and digital media for quick dissemination.

Further, RAPLC, being highly particular about compliance with regulatory requirements, ensures publication of AGM Notice in two widely circulated newspapers, with copies also sent to the stock exchanges and the BSEC.

15.1 Well-defined Shareholders' Rights

For managing successful and conducive relationships with shareholders, it is imperative to reinforce the importance of maintaining trust, transparency and accountability. The Board ensures, through the Company Secretary, that shareholders of the Company are treated justly, fairly and honorably and their rights are protected in all circumstances. The Company Secretary is the bridge of communication between shareholders and the Board of Directors of the Company, delivering assured services to valued shareholders, while confirming as per applicable laws and Articles of Association of the Company the well-defined rights of shareholders. Shareholders are informed of all material developments/matters in a routine manner on all major issues and changes in business, catering to the continuous requirement of disclosures so that shareholders can make informed decisions.

16.0 Board Commitments

Runner Automobiles PLC is listed on both the Dhaka and Chittagong Stock Exchanges. In 2024-25, the Company contributed the sum of BDT 3,563.8 million to the National Exchequer. RAPLC has always cherished and shall continue to value its treasured relationship with the Government of Bangladesh, esteemed shareholders and other stakeholders of the Company by practicing the highest standards of ethics and corporate governance.

17.0 Summary

Runner Automobiles PLC reaffirms its commitment to maintaining a robust corporate governance framework that remains integral to the Company's growth and success. We view effective governance as an ongoing, dynamic process, essential for achieving our short, medium, and long-term objectives. The Company continues to uphold the highest standards of transparency, accountability, and regulatory compliance, ensuring that our governance practices align with the best interests of shareholders, stakeholders, and society. By fostering a culture of ethical conduct, responsibility, and professionalism, RAPLC drives continuous improvement across all business functions. We remain dedicated to reinforcing our corporate governance practices and delivering value to our stakeholders. We sincerely appreciate your trust and support which inspire us to continually elevate our governance standards.

Hafizur Rahman Khan
Chairman

Md. Mizanur Rahman
Company Secretary



AUDIT **COMMITTEE**

FROM LEFT TO RIGHT

- **Mr. Md. Jahurul Alam**
  Member
- **Mr. Mohammad Ali Deen**
  Member
- **Mr. Faruq Ahmad Siddiqi**
  Chairman
- **Mr. Muallem A Choudhury, FCA**
  Member

REPORT OF THE AUDIT COMMITTEE

for the year ended 30th June 2025

PURPOSE AND ROLE OF THE AUDIT COMMITTEE

The Audit Committee (the Committee) is a sub-committee of the Board of Directors of Runner Automobiles PLC that is appointed by and reports to the Board of Directors of the Company, in accordance to the conditions of the Code of Corporate Governance of Bangladesh Securities and Exchange Commission (BSEC) dated June 03, 2018. The scope of the Audit Committee of the organisation is determined by its Terms of Reference (ToR) which, in turn, are shaped by Code of Corporate Governance of BSEC. These include, but are not limited to, exercising surveillance over:

- Internal control system of the Company
- Financial reporting and risk management
- Internal Control and Compliance department
- Compliance with regulatory requirements

The Committee is one of the foremost organisations of the company. It is mandated with the responsibility of investigating any matter within its terms of reference (ToR), access all documents and information of the Company, seek information from any Director or employee of the Company, and co-opt any resource (including external expertise) it deems fit in order to discharge its responsibilities. However, the Committee has no executive function and its primary objective is to review, challenge and course correct, rather than assume responsibility for any matter within its remit.

The Audit Committee assists the Board in ensuring that the financial statements present a true and fair view of the Company's affairs and maintains a robust financial monitoring and surveillance system. The Committee's responsibilities are documented clearly and reported to shareholders and stakeholders through this report. The Chairman of the Audit Committee attends all General Meetings to address queries regarding its activities.

Composition of the Audit Committee

At Runner Automobiles, the Company's internal control and compliance mechanism is overseen by the Board's Audit Committee, required under condition 5 of Corporate Governance Guideline of BSEC, with certain specific assignments under its terms of reference, which comprises five members, including two Independent Directors of the Company.

Mr. Faruq Ahmad Siddiqi is the Chairman of the Audit Committee and is an Independent Director on the Board of the Company.

The committee's role is to ensure and maintain a direct link between the Board and both the internal and external audit functions of the Company. The Audit Committee of the company comprises of the following members:

1.	Mr. Faruq Ahmad Siddiqi	- Chairman
2.	Mr. Muallem A Choudhury, FCA	- Member
3.	Mr. Mohammad Ali Deen	- Member
4.	Mr. Md. Jahurul Alam, Director	- Member
5.	Mr. Md. Mizanur Rahman	- Secretary

As required by regulations, all members are financially literate, allowing them to effectively assess and interpret financial statements.

Meetings of the Audit Committee

The committee met 04 (four) times during the financial year 2024-25, fulfilling regulations. Meetings were presided over by the Chairman, Prof. Md. Maksudur Rahman Sarker, FCMA and attended by the Head of Internal Audit and Compliance and the Chief Financial Officer as special invitees to provide necessary insights.

Secretary of the Audit Committee

The Audit Committee held 4 meetings during the financial year. The Company Secretary acted as

Secretary to the Committee throughout the year. In accordance with the Companies Act 1994 and SEC regulations, the Committee ensured that all necessary documentation was provided to members in advance, allowing for effective decision-making in his absence.

Composition of the Audit Committee and attendance of members for FY 2024-25

Sl. No	Name of Director	Designation	Meeting date				No. of meetings attended
			23.10.24	07.11.24	20.01.25	24.04.25	
1	Prof. Maksudur Rahman Sarker FCMA	Chairman	Present	Present	-	-	2/4
2	Dr. Mohammad Abdul Mazid	Member	Present	Present	Present	Present	4/4
3	Mr. Muallem A Choudhury FCA	Member	Present	Present	Present	Present	4/4
4	Mr. Mohammad Ali Deen	Member	Present	Present	Absent	Present	3/4
5	Mr. Md. Jahurul Alam	Member	Present	Present	Present	Present	4/4
6	Md. Mizanur Rahman	Secretary	Present	Present	Present	Present	4/4

Changes in the Audit Committee

During the year under review, there were no changes in the composition of the Audit Committee for the majority of the financial period. In the absence of the Chairman, Mr. Md. Maksudur Rahman Sarker, FCMA, the Committee members unanimously selected Dr. Mohammad Abdul Mazid to chair the respective meetings.

Subsequently, Dr. Mohammad Abdul Mazid, Independent Director and Member of the Audit Committee, tendered his voluntary resignation. The Board, at its meeting held on 24 April 2025, approved the appointment of Mr. Faruq Ahmad Siddiqi as Independent Director and Chairman of the Audit Committee.

In the same meeting, the Board approved the voluntary resignation of Mr. Taslim Uddin Ahmed from the Board of Directors and the Nomination and Remuneration Committee (NRC), effective from the date of the meeting and placed on record its appreciation for his valuable contributions to the Company.

Terms of reference (ToR) of the Audit Committee

The duties and responsibilities of the Audit Committee is determined by its ToR, referred to by condition no. 6 of the new Corporate Governance Code issued by BSEC dated 3rd June 2018.

The ToR is periodically reviewed and revised with the concurrence of the Board of Directors. The Audit Committee is responsible to and reports to the Board of Directors.

Roles and responsibilities

The roles and functions of the Audit Committee are further regulated by the rules governing the Audit Committee, as specified by the "Corporate Governance Code" issued by BSEC. The Committee is empowered to monitor, review and examine:

- The integrity of the financial statements
- The Company's external auditor's qualifications and independence, the performance and effectiveness of the Company's internal and external audit, internal controls, evaluation of operational risk, and compliance with legal and regulatory requirements
- Any matter relating to the financial statements of the Company
- Review of the efficiency of internal control systems and procedures in place
- Review of the quality of accounting policies and adherence to statutory and regulatory guidelines
- Review of the Company's annual report and accounts and interim financial statements prepared for disclosure before submission to the Board

- Ensure that a well-managed and sound financial reporting system is in place to provide timely and reliable information to the Board, the management, regulatory authorities, and other stakeholders
- Ensure that the Company's policies are firmly anchored on the highest standards of good governance practices and its operations conform to the highest ethical standards in the best interests of all stakeholders

Summary of Activities

The following activities were carried out by the Audit Committee during the financial year ended 30th June 2025.

Reviewing financial reporting

- Quarterly and Annual Results: The Audit Committee reviewed the Quarterly and Annual Financial Statements of the Company prior to submission to the Board of Directors. The review focused on:
  - Accuracy and completeness of financial disclosures;
  - Compliance with applicable accounting standards (IFRS, BFRS) and the Companies Act;
  - Consistency of accounting policies and significant estimates;
  - Adequacy of disclosures relating to related party transactions and contingencies.
- The Committee also reviewed the annual financial statements before submission to the Board, ensuring compliance with the Companies Act, 1994, securities laws and applicable accounting standards (IFRS, BFRS).

The Committee expressed satisfaction with the financial performance improvement during FY 2024–25 and acknowledged management's efforts to maintain a positive cash flow position across all three quarters.

Reviewing related party transactions

The Committee examined all related party transactions for compliance with the Company's policies and regulatory requirements. It ensured that all transactions were conducted at arm's length and properly disclosed in the financial statements. No material irregularities or unapproved transactions were identified.

Preparation of Audit Committee reports

The Audit Committee prepared and submitted its reports and recommendations to the Board of Directors after each meeting, ensuring that key audit findings, financial observations and compliance issues were communicated for necessary actions.

Review and ensuring internal control and risk management

The Committee evaluated the adequacy and effectiveness of internal controls, risk management, and governance processes.

Focus areas during the year included:

- The Committee reviewed the Company's risk management and corporate governance framework, ensuring effective identification, analysis, assessment, and communication of risks in a regular and timely manner.
- Compliance with internal policies, standards and procedures was evaluated.
- Assurance was obtained that proper controls were in place before major changes within the Company.

Monitoring Internal Audit

The Committee continuously monitored internal audit activities, reviewed quarterly audit and compliance reports, and provided guidance to enhance audit coverage and effectiveness.

- Annual audit plans were reviewed, ensuring adequate scope and coverage of audit activities and reviewed the effectiveness of the audit process, resource requirements for the year, and performance of the internal audit.
- Internal audit reports were assessed for issues, recommendations and management responses, with discussions on improvement actions.
- Follow-up audits ensured recommendations were implemented and areas for further improvement were suggested.

Reviewing Management Discussion & Analysis

The Committee discussed management's review of operational performance, key business drivers, financial ratios and future outlook as presented in the quarterly and annual management discussion papers.

It noted management's continued focus on improving operational efficiency, cost management, and cash flow stabilization.

Responsibility related to external audit

The committee met with external auditors at the conclusion of the annual audit, in the absence of the management and reviewed their findings and observations and the management's response thereon.

- Reviewed with the external auditors about their audit scope, audit strategies and audit plans in place for the year and their proposed fee and review of the statement of internal control.
- Reviewed the external audit reports and areas of concern highlighted in the management letter, including the management's response to the findings of the external auditors.
- Reviewed and evaluated factors related to the independence of the external auditors and assisted them in preserving their independence.
- Reviewed the performance of the external auditors and made recommendations to the Board on their appointment and fees.

In addition to the aforementioned responsibilities, the Audit Committee is open to addressing other matters as directed by the Board, ensuring alignment with the Corporate Governance Code mandated by BSEC.

Internal Audit and Compliance Report Review

During the year, the Committee reviewed multiple internal audit reports and compliance updates. Key matters included:

- Corporate Sales Receivables: Persistent overdue position of Tk. 89 million; AC directed accountability and collection roadmap.
- 3W Dealers' Receivables: Outstanding Tk. 249–293 million; instructed to execute agreements with defaulting dealers.
- Employee Misappropriation Cases: Unauthorized sale of seized bikes and non-deposit of collections; AC advised strict disciplinary and legal action.
- Pro-Dealer Cash-in-Hand Build-Up: Rising undeposited funds; AC directed immediate control and disciplinary measures.

Quarterly Financial Statements Review

- The Committee reviewed compliance with legal and regulatory requirements including licensing and taxation.

Reporting of the Audit Committee

I. Reporting to the Board of Directors

The Audit Committee reports on its activities to the Board of Directors. The committee immediately escalates its concerns to the Board in case of the following findings:

- Report on conflict of interest.
- Suspected or presumed fraud or irregularity or material defect/s identified in the internal audit and compliance process or in the financial statements.
- Suspected infringement of laws, including securities related laws, rules and regulations.
- Any other matter which the committee deems necessary shall be disclosed immediately to the Board.

The Audit Committee further ensures that, in compliance with condition no. 5 of the Corporate Governance Code of BSEC notification no. SEC/CMRRCD/2006-158/207/admin/80 dated 3 June 2018, the Chief Executive Officer and Chief Financial Officer of the Company have certified before the Board that they have comprehensively reviewed the financial statements of the Company for the year ended 30th June 2024 and to the best of their knowledge and belief:

- These statements do not contain any material fact or contain statements that might be misleading.
- These statements collectively present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- There are, to the best of their knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or in violation of the Code of Conduct of the Company's Board of Directors or its members.

II. Reporting to the authorities

The Audit Committee reports to the Board on issues that may have a material impact on the financial conditions and operations. The committee also discusses with the Board and the management if any rectification is necessary.

If the committee finds that such rectification has been unreasonably ignored, it reports such findings to the BSEC upon reporting such matters to the Board three times or upon completion of a period of 6 months from the date of first reporting to the Board, whichever is earlier.

III. Reporting to shareholders and general investors

Reporting on activities carried out by the Audit Committee, including any report made to the Board under condition no. 5 (6) (a)(i) of the BSEC Corporate Governance Code during the year shall be signed by the Chairman of the Audit Committee and disclosed in the annual report of the Company.

Evaluation of the Committee

An evaluation of the Committee's effectiveness was conducted by the other members of the Board of Directors, confirming its successful operation during the year.

Recommendation

The Audit Committee recommended to the Board that Hoda Vasi Chowdhury & Co., Chartered Accountants, to be appointed as Statutory Auditors and Jasmin & Associates as Compliance Auditors of the company for the financial year ending June 30, 2026 subject to the approval of the members at the forthcoming 25th Annual General Meeting.

Report authorization

This report is prepared in accordance with the resolution of the Board of Directors dated 27th October 2025.

Conclusion

I extend my sincere appreciation to the members of the Audit Committee for their valuable contributions, guidance, and support throughout the financial year 2024-25. We look forward to your continued support and cooperation.

F. a. Siddiqi

Faruq Ahmad Siddiqi
Chairman
Audit Committee



NOMINATION AND **REMUNERATION COMMITTEE**

FROM LEFT TO RIGHT

- **Ms. Shama Rukh Alam, FCA,** Chairman
- **Mr. Muallem A Choudhury FCA,** Member
- **Mr. Mohammad Ali Deen,** Member
- **Mr. Mozammel Hossain,** Member

REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE

for the year ended on 30th June 2025

The Nomination and Remuneration Committee (NRC) of Runner Automobiles PLC has a supervisory role to the management to identify the Company's resource requirements at different levels of the organization and determines their selection criteria, transfer or replacement and promotion. This committee is based on the Charter of the NRC formulated in accordance with the corporate governance (CG) guidelines of the BSEC as well as comprising other global best practices.

PURPOSE AND ROLE OF THE NRC

The NRC assists the Board in formulating policy for the formal and continued process of considering the remuneration/honorarium of Directors and other top-level executives. The NRC has a guiding role to the management to identify the Company's needs for resources at different levels of the Company and determine their selection, transfer or replacement and promotion criteria.

This Report of the NRC has been prepared in accordance to the requirements of the CG codes of BSEC. It covers nomination and remuneration policies, evaluation criteria and other activities of the NRC.

COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE (NRC)

In accordance with the requirements of the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC), all members of the Nomination and Remuneration Committee (NRC) are appointed by the Board of Directors. The NRC comprises six (4) Non-Executive Directors. The Chairperson of the NRC is an Independent Director, and the Company Secretary acts as the Secretary to the Committee.

The NRC members include the following:

1.	Ms. Shama Rukh Alam, FCA	- Chairman
2.	Mr. Mozammel Hossain	- Member
3.	Mr. Muallem A Choudhury FCA	- Member
4.	Mr. Mohammad Ali Deen	- Member
5.	Mr. Md. Mizanur Rahman	- Secretary

During the year, the Nomination and Remuneration Committee (NRC) was reconstituted by the Board and Ms. Shama Rukh Alam, FCA was appointed as member of the Committee.

The Committee operated in accordance with the Corporate Governance Code of the Bangladesh Securities and Exchange Commission (BSEC) and discharged its responsibilities as per its approved terms of reference.

The Report of the NRC for the year ended June 30, 2025 has been reviewed and approved by the Committee, and is signed by the current Chairperson, Ms. Shama Rukh Alam, FCA.

TERMS OF REFERENCE

The Nomination and Remuneration Committee has performed its duties and responsibilities as assigned to it by the Board of Directors which is based on the Charter of the NRC formulated mainly in accordance with the CG guidelines of BSEC as well as comprising of other global best practices.

ROLE OF THE NRC

The NRC's role is primarily to determine and recommend to the Board the remuneration as well as nomination of the top Executive Directors of the Company. It also monitors the level and structure of remuneration of the senior management and seeks

to ensure that the compensation package is designed to attract, retain and motivate the Executive Directors and senior management sufficiently to ensure responsible corporate stewardship, performance and sustainable value creation for all stakeholders.

The purpose, authority, composition, duties and responsibilities of the NRC are outlined in its Charter. Some of the major responsibilities of the NRC are given hereunder:

- Recommend a policy on Board's diversity, taking into consideration age, gender, experience, education and nationality;
- Formulate the criteria for determining qualifications and independence of Directors;
- Identify persons who are qualified to become Directors and top-level executives and recommend their appointment/s and removal;
- Formulate the criteria for evaluation of performance of Independent Directors and the Board;
- Recommend a policy to the Board relating to the remuneration of Directors and top-level Executives;
- Assess as to whether the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable Directors to be a part of the Company's Board;
- Evaluate as to whether remuneration of Directors and other top-level Executives involves a balance between fixed and incentive/flexible pay, reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;
- Identify the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;
- Recommend and review annually the Company's human resources and training policies;
- Recommend the remuneration policy of the Company, particularly in relation to the yearly increment principle; and
- Recommend the Code of Conduct for the Chair of the Board, other Board Members and Chief Executive Officer (CEO) of the Company.

Nomination Criteria

- Following the Company policies as well as guidelines and applicable country regulations;
- Following a selection process that is transparent in all respects;
- Following a process that is compatible to international standards and local best practices;
- Recognize core competencies of the respective personnel for the different level of the management and employees of the Company; and
- Embrace diversity in age, maturity, qualification, expertise and gender.

Recruitment and Selection Guidelines

The NRC Charter draws a broad outline of the Company's requirement for employees at different levels, as ascertained by the management. The recruitment and selection of Directors, top-level executives and other employees of the Company are made according to the following guidelines:

1. Non-Executive Directors

   Evaluation of the Non-Executive Director/s is carried out at least once a year by the Board. The Board of Directors appoints the Non-Executive Director/s upon nomination and recommendation of the NRC considering the following areas:

   a. Contribution for improving governance practices of the Board

   b. Participation in Board and other statutory and committee meetings in a timely manner

   c. Attendance at Board and other committee meetings

   d. Standard of performance in contributing to the commercial success of the Company

2. Independent Directors

   The Independent Director/s shall be knowledgeable individual/s with integrity who are able to ensure compliance with financial laws, regulatory requirements and corporate laws that can effect a meaningful contribution to the business. The Independent Director/s should have competence relevant to the sector in which the Company operates, and should necessarily have the qualifications as required by the regulations of BSEC.

   The Board of Directors appoints Independent Directors upon nomination and recommendation of the NRC, which is then approved by shareholders at the Annual General Meeting of the Company. The NRC evaluates the performance of each Independents Director every financial year.

3. Executive Directors

   The NRC recommends candidate(s) for Executive Director(s) based on nomination by the majority shareholders. The Board of Directors appoints Executive Director/s upon nomination and recommendation of the NRC.

4. Top-Level Executives

   The NRC identifies and recommends candidate(s) for top-level executive positions (CXOs) upon thorough scrutiny by the Managing Director, Executive Committee and Human Resources Department (HRD), considering relevant qualifications, experience, skills and leadership, as required for the respective positions based on the Company's internal selection process and criteria.

5. Other Employees

   The NRC sets a guideline to identify the Company's need for employees at different levels of the organisation and empowers the relevant management of the Company's HRD for selection, transfer, replacement and promotion of respective employees based on the Company's internal processes.

Remuneration Criteria

1. The structure, scale and composition of remuneration/honorarium is reasonable and sufficient to attract, retain and motivate suitable Directors, top-level executives and other employees to run the Company efficiently and successfully. The context of packages, including remuneration/ benefits monthly, annually and in the long run for all employees are categorically laid down and meets the appropriate performance benchmarks.

2. There is a clear balance in benefits between fixed and incentive pay of Executive Directors and senior management, reflecting short and long-term performance goals and objectives of the Company.

3. The remuneration, including bonuses, compensation and benefits (in whatever form) payable to Executive Directors, top-level executives and other employees are determined by the NRC based on the respective corporate policies and guidelines, which are ratified by the Board as and when required.

4. The remuneration to be paid to Executive Directors is in accordance with the Company's policies and guidelines. Increments (if any) to the existing structure of remuneration are determined by the NRC based on the Company's policies and guidelines, which are ratified by the Board as and when required.

5. The NRC recommends the Board meeting attendance fees, honorarium, including incidental expenses, if any.

6. No member of the NRC receives, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the Company.

Evaluation Criteria

1. Executive Directors: The respective line authority of the Executive Director(s) sets the performance assessment criteria based on the respective role, profile and responsibilities through a Company appraisal process at the beginning of each calendar year. The Executive Director(s) prepare the performance document (on half-year and year-end basis). The respective line authority then evaluates the performance of the Executive Director(s) according to the assessment criteria.

2. Independent Director & Non-Executive Director: The evaluation of performance of the Independent Directors (IDs) and Non-Executive Directors (NEDs) are carried out at least once a year by the Board of Directors, according to the following criteria:

   a) Attendance at the Board meetings and committee meetings

   b) Participation in the Board meetings and committee meetings

   c) Contribution to improving the corporate governance practices of the Company

3. Top-level Executives & other Employees: The respective line authority of top-level executives and other employees sets the performance assessment criteria based on the respective roles and responsibilities to enable the accomplishment of people and business objectives through Company appraisal processes at the beginning of each calendar year. The employees concerned prepare the performance document. The respective line authority thereafter evaluates the performance of the employee(s) according to the assessment criteria.

CHANGES IN THE EVALUATION CRITERIA AND POLICY

Members of the NRC reviewed the evaluation criteria and policy. There were no significant changes in the criteria and evaluation process.

MEETINGS OF THE COMMITTEE

During FY2024-25, Six (6) meetings of the NRC were conducted. The proceedings of the NRC meetings are regularly reported to the Board of Directors. On invitation of the Committee, Managing Director, Chief Financial Officer (CFO) and Head of Human Resource attended Committee meetings when necessary during the year.

ATTENDANCE AT NRC MEETINGS

NRC meetings and attendance during the year ended on 30th June 2025 is given below.

Sl. No	Name	Designation	Meeting date					
			16.07.24	22.09.24	22.10.24	28.11.24	20.01.25	24.04.25
1	Dr. Muhammad Abdul Mazid	Chairman	Present	Present	Present	Present	Present	Present
2	Mr. Md. Mozammel Hossain	Member	Present	Present	Present	Present	Present	Present
3	Mr. Muallem A Choudhury FCA	Member	Present	Present	Present	Present	Present	Present
4	Mr. Mohammad Ali Deen	Member	Present	Present	Present	Present	Absent	Present
5	Mr. Taslim Uddin Ahmed	Member	Present	Present	Present	Present	Absent	Present
6	Mr. Md. Mizanur Rahman	Secretary	Present	Leave of Absence	Leave of Absence	Leave of Absence	Leave of Absence	Present

NRC Activity Summary of 2024-25

Activity Summary of NRC during the year

- Reviewed the Terms of Reference of NRC and reported findings to the Board
- Reviewed and approved the performance appraisal and increment proposal for FY 2024-25
- Reviewed the criteria for selection, transfer, replacement and promotion of employees.
- Reviewed the performance and remuneration of the top-5 employees of the company during FY 2024-25
- Reviewed the criteria for determining qualifications, positive attributes and independence of a Director
- Reviewed the criteria for evaluation of performance of the Board of Directors and top-level executives
- Reviewed the roles and responsibilities of the Chairman and the MD & CEO
- Reviewed vacancy positions or new positions and reported and/or recommended it to the Board for their appraisal.
- Recommended reappointment of Mr. Faruq Ahmad Siddiqi as Independent Director to replace Prof. Md. Maksudur Rahman Sarker FCMA and also Ms. Shama Rukh Alam, FCA as Independent Director (subject to BSEC approval and AGM ratification).
- Recommended acceptance of resignation of Dr. Muhammad Abdul Mazid, Independent Director, NRC Chairman, and Audit Committee member.
- Recommended acceptance of resignation of MD & CEO Mr. Subir Kumar Chowdhury and appointment of Mr. Muhammad Nazrul Islam FCA as new MD & CEO.

- Reviewed resignation and appointment of CHRO and advised Board approval.
- Emphasized succession planning and continuity in leadership roles for the listed company.
- Oversaw compliance with Corporate Governance Code 2018 and ensured alignment of remuneration, appointments, and evaluation processes with regulatory requirements.

Report Authorization

The NRC report has been prepared in accordance with the resolution of the Board of Directors on 27th October, 2025.

Conclusion

I wish to offer my thanks to the members of the NRC for their esteemed contribution to ensuring the proper and sufficient functioning of the committee for the financial year 2024-25.

Thank you for your continued support and cooperation.
On behalf of the NRC,

Shama Rukh Alam, FCA
Chairman
Nomination and Remuneration Committee

STATEMENT ON **RISK MANAGEMENT AND INTERNAL CONTROL**

Runner Automobiles PLC (RAPLC) maintains a robust risk management framework that supports effective governance and enhances its enterprise risk management (ERM) system. This framework enables the organization to adapt to evolving challenges, including geopolitical tensions, inflationary pressures, and a weakening domestic macroeconomic environment. Managing risk is a priority, with the Board of Directors playing a central role in overseeing this process, ensuring alignment with the company's strategic objectives.

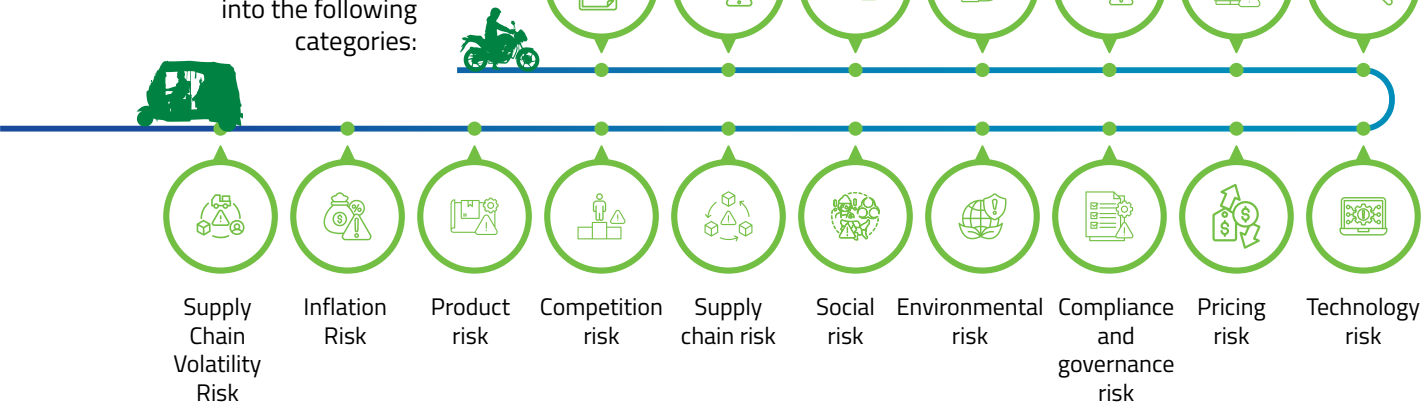
RAPLC's risk management approach follows industry best practices for identifying, assessing, and mitigating risks. Effective communication across departments and a culture of collaboration between revenue-generating units, control functions, and senior management further strengthen the company's ability to manage risks. The company also leverages a comprehensive operating framework, management information systems (MIS), risk-rating systems, and policies to support its risk mitigation efforts.

The Board is responsible for monitoring strategic risks, balancing risk with reward, and ensuring that internal controls safeguard the company's objectives. This approach helps RAPLC manage risks at acceptable levels, supporting long-term shareholder value and sustainable growth. The Board provides strategic guidance and ensures the implementation and monitoring of risk mitigation initiatives across the organization.

It is important to note that while internal controls are designed to minimize the impact of risks, they cannot eliminate them entirely. The company's controls—covering financial, operational, and compliance areas—are intended to reduce risks to manageable levels, thereby supporting the achievement of RAPLC's commercial goals and growth objectives. The Board offers reasonable assurance that the risk of significant misstatements or loss is effectively mitigated.

Risk types

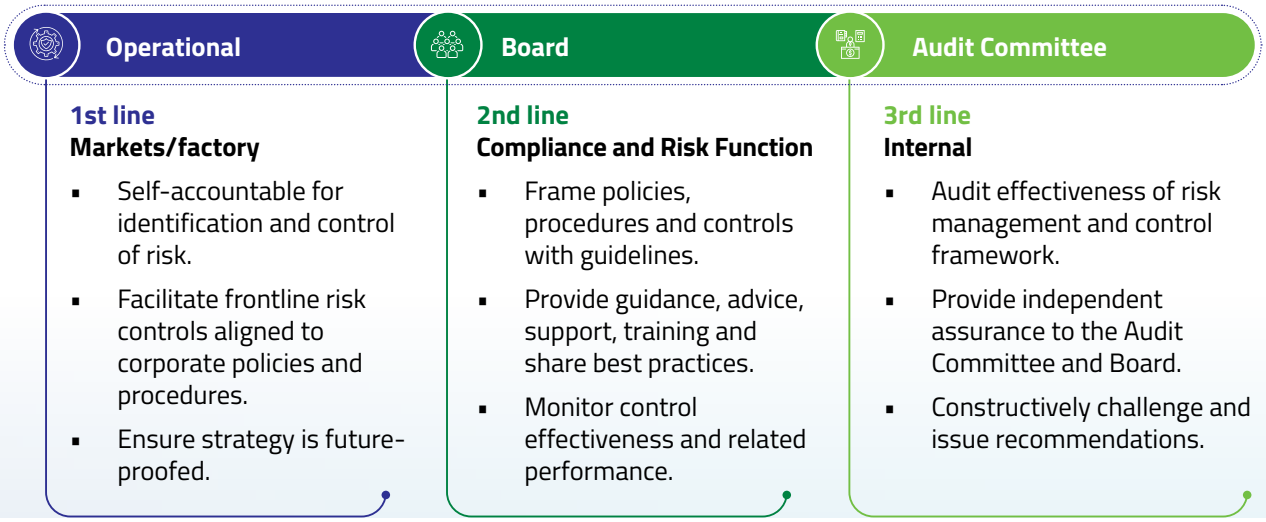
Major risks at Runner are broadly classified into the following categories:



As outlined in the company's risk management policy, the framework includes the identification, evaluation, monitoring, and management of material risks faced by the company. This process involves continuously updating internal controls and adapting to changes in the regulatory, business, and external environments to strengthen risk identification and mitigation efforts.

The effectiveness of this risk framework is regularly reviewed by the Board through the Audit Committee. The specific roles and responsibilities of the Audit Committee are detailed in the Audit Committee Report included elsewhere in this Annual Report.

Risk Management Framework: Three Lines of Defense Model



Enterprise Risk Management Framework

Runner operates in a dynamic environment shaped by many external and internal factors. Thus, navigating the uncertainties is a key aspect of the business.

Risk management approach

Policy shifts, evolving regulatory frameworks and volatility in commodity prices presents both challenges and opportunities. To navigate this landscape effectively and ensure operational resilience, Runner has adopted a proactive enterprise risk mitigation approach. Through a systematic and collaborative risk framework, we closely monitor and assess the factors impacting our business. This enables us to anticipate potential disruptions, respond with agility and safeguard operational continuity.

The risk management function at Runner takes into account threats from external and internal sources to formulate and mitigate a diverse set of strategic, operational, regulatory and technology-related risks. The risk identification, analysis, mitigation and monitoring is undertaken periodically by the management and overseen by the Risk Management Committee (RMC).

Key risk framework

Geopolitical risk

Impact

- Decline in sales could impact market position and profit margins
- Logistics and supply chains could get impacted

Mitigation measure

- Focus on portfolio management, tilting towards market-relevant products
- Build a strong domestic supplier base for sourcing resources locally as far as possible

Shifting consumer preference for EVs

Impact

- There has been higher adoption of EV 2Ws in Bangladesh in recent times
- Should this adoption continue at pace, it has the potential to impact the sale of ICE 2Ws

Mitigation measure

- Set up EV division through association with Yadea, the world's largest e2W company
- Focusing on growing Yadea brand through more product launches and market entries
- Coexistence of EV-ICE is predicted for some time as Bangladesh is a large automotive market and the shift will be gradual
- ICE is more established than EV and hence market building of EV will take time

Cost pressure in material sourcing

Impact

- Higher commodity costs could lead to pressure on margins
- Forex volatility, bank regulations and changes in custom duties could impact the import of auto components
- Change in product mix could impact sourcing requirements

Mitigation measure

- Company is focusing on offsetting increase in costs through optimisation and efficiency programs, including enhancing local sourcing
- Executed selective price increases while maintaining aggressive pricing in volume-sensitive segments to manage the cost push
- Worked with finance partners to introduce attractive customer purchase schemes
- Focused on creating deeper engagement with global brand associates and engaging in forward planning to ensure better inventory control

Supply chain disruptions

Impact

- Challenges due to global shortage of specific electronic components (semiconductors) and specialty steel

Mitigation measure

- Reduced dependency on single suppliers for critical components through multi-sourcing
- Increased safety stock levels for key items through inventory optimisation
- Encouraged local manufacturing for certain components, thus encouraging local vendor development

Cyberattack and data security

Impact

- Loss of valuable data and information through unauthorised access to data systems and other events of intrusion

Mitigation measure

- Deployed advanced measures including security management and data governance
- Enhanced endpoint security for thwarting any cyberattacks

Unforeseen events that could derail demand, similar to the recent event of the July 2025 student uprising

Impact

- Demand slowdown due civil unrest that could curb mobility
- Non-availability and slow movement of supply chain leading to lower raw material resource availability

Mitigation measure

- Strong and tested business continuity plan (BCP) to minimise impacts and ensure swift recovery
- Portfolio tilt towards 2W EVs and premium motorcycles to limit regional business impacts and meet market demand
- High levels of localisation achieved – 70% that helps somewhat counterbalance import challenges

Human resource

Impact

- Talent gaps or high employee turnover can lead to operational inefficiencies and enforce loss of institutional knowledge
- Skill shortages, especially in emerging areas like EV technology, can decelerate strategic initiatives and product innovation
- Low employee engagement or morale may affect productivity, quality of output, etc.

Mitigation measure

- Invest in structured talent development programs, continuous training and leadership grooming to build future-ready capabilities
- Strengthen retention through competitive compensation, career progression opportunities, etc.
- Implement proactive workforce planning, succession strategies and digital HR systems to ensure agility and minimise disruptions

Liquidity pressures

Impact

- Insufficient liquidity can disrupt day-to-day operations, affecting the company's ability to meet short-term obligations
- Delays in cash flow can hinder planned investments, including strategic initiatives
- Liquidity stress may weaken financial flexibility and increase borrowing costs

Mitigation measure

- Company maintains prudent cash flow management practices with regular monitoring of inflows-outflows to ensure operational stability
- Diversifying funding sources and strengthen banking relationships to secure access to credit lines and short-term financing
- Building adequate liquidity buffers and adopting efficient working capital management to enhance financial resilience

Forex volatility

Impact

- Fluctuations in forex rates can increase the cost of imported raw materials and components
- Volatile currency movements may lead to unpredictable cash flows and affect pricing strategies
- Unhedged forex exposure can result in financial losses

Mitigation measure

- Enhanced local sourcing to create natural hedging
- Used forward contracts to lock-in exchange rates for predictable import needs

Credit challenges

Impact

- Delays or defaults in payments from dealers can strain cash flows and working capital
- High credit exposure may increase the risk of bad debt
- Weak credit performance from counterparties can limit the ability to reinvest in growth initiatives

Mitigation measure

- Maintained stringent credit assessment criteria for customer financing
- Conducted regular monitoring of dealer outstanding balances
- Laid emphasis on recovery of outstanding dues with positive results

Imperatives of our Enterprise Risk Management

Runner Automobiles PLC has established a strong risk governance framework, integrated into our corporate governance practices. This ensures that risk-taking activities align with the company's strategic objectives and risk appetite, through effective identification, measurement, monitoring, and management of risks.

Our approach to risk management is grounded in compliance with regulations, both in letter and spirit. We adopt policies, processes, and control systems that support informed decision-making, fostering a culture of full risk awareness across the organization.

The key objectives of the risk management framework of our company is outlined below:

- Protect the interests of all other stakeholders at all times
- Preserve and sustain the long-term viability of the organisation
- Ensure occupational health and safety with a focus on safe and secure operations
- Protect assets, reputation and goodwill at all times
- Ensure that the Company's operations do not impede on the community around which it operates, which being ecologically sensitive
- Ensure heightened risk awareness across all departments and functions of the organisation
- Promote an effective risk-aware culture where risk management is an integral part of the company's management systems and processes
- Ensure compliance with BSEC's code of corporate governance and other regulations
- Review and update the risk register
- Assess status of risk mitigation action plans as part of our risk management strategy

Responsibilities of Our Risk Management Department

To ensure optimal resource utilization and maximize productivity, Runner Automobiles PLC has established a skilled risk management team, with its actions and initiatives continuously monitored by the Board's Audit Committee.

The primary objective of the risk management team is to minimize risks by effectively managing risk governance. The team is responsible for approving risk management policies and defining the risk framework and appetite, guiding the company and its teams in their approach to risk.

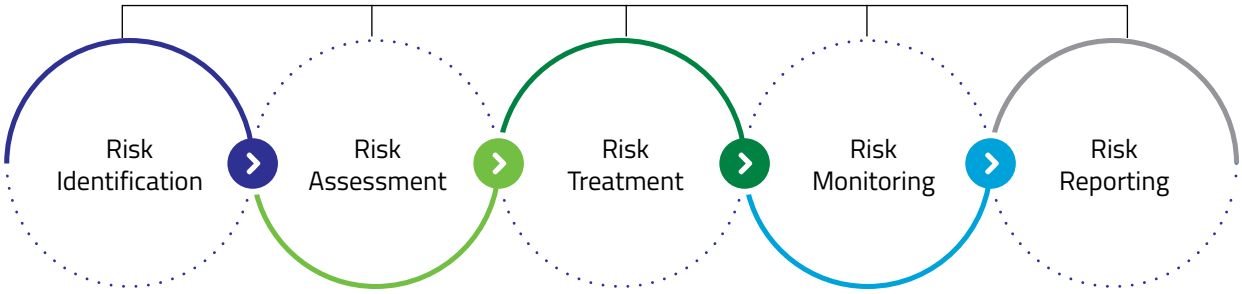
Additionally, the department formulates strategies to mitigate identified risks, applies risk management methodologies and analysis tools, and integrates policies for managing both perceived and emerging threats with the management team.

The overall responsibility of the risk management team has been enumerated as under:

- Stewarding the company's enterprise risk management program
- Ensuring adoption of risk management program at all levels of the organisation

- Establishing an appropriate culture of risk awareness and setting the tone from the top for risk control
- Formulating realistic strategic goals and objectives and superintending the management's implementation of those goals and objectives thereof
- Confirming that the company has a risk management system, including audit, suitable for its size and activities and understanding the material risks
- Monitoring the company's operations, overseeing the business performance and keeping informed on the operating and business environment
- Promoting a proactive risk awareness culture
- Coordinating the development and implementation of risk mitigation action plans
- Developing and updating business continuity plans for key business risks
- Organizing training and awareness programs for employees, thus fostering a risk aware culture

Risk Management Process:



Risk Identification

We identify potential events that could negatively impact business objectives, ensuring risks are sufficiently controlled for long-term success.

Risk Assessment

Business risks are assessed based on their likelihood and potential impact on strategic objectives. We use a scale of one to three to evaluate risk probability and severity, generating a comprehensive risk rating from one to nine. This helps prioritize risks for mitigation, documented in a detailed risk register.

Risk Treatment

Risk owners, typically senior managers and functional leaders, are responsible for developing and implementing action plans to mitigate identified risks, with clear timelines for completion.

Risk Monitoring

The risk management team continuously monitors risks to track changes in risk conditions and ensure mitigation plans are effectively executed. Status updates are reported to the Audit Committee biannually.

Risk Reporting

While the overall risk landscape has remained stable, there is a stronger focus on diversification and portfolio expansion to maintain market relevance and recover lost market share.

Enterprise Risk Management Approach



At Runner, our risk management practices are regularly reviewed on a quarterly basis or as needed. These reviews take place during Board and Audit Committee meetings where activities are thoroughly discussed and evaluated. This process helps guide departments by providing timely notifications and reports, enabling them to take appropriate actions to maintain secure practices. Additionally, established workflows ensure the completion of necessary tasks, fostering proactive risk management through effective actions and ongoing guidance.

The comprehensive process of risk management can be succinctly summarised as follows:

- Identification of enterprise risks: Identify the events that might impact on the desired outcome
- Assessing the risks: The viability of the risks is to judge the potential impacts on its occurrence
- Control of major risks: To defend the possible impacts by setting effective control systems to manage risks
- Monitoring and review: To regularly review internal and external amendments that might impact business operations
- Remediation: To share the recommendations to correct the possible risks and uncertainties

Business Continuity and Crisis Management

Business continuity involves creating a strategic plan that addresses potential threats and risks a company may face. The primary goal is to protect the workforce and assets, ensuring continued operations in the event of any unforeseen incidents.

The business continuity planning process includes identifying and assessing potential risks, evaluating their impact on operations, implementing protective measures to minimize these risks, validating these measures through thorough assessments, and regularly reviewing and updating the plan to ensure its effectiveness.

The Company has established comprehensive business continuity plans to address potential disruptions that may impact its operations. These plans include measures to mitigate manufacturing downtime, ensure sourcing contingencies, and implement IT disaster recovery and service continuity protocols.

With over 25 years of experience, Runner Automobiles PLC has effectively managed various potential disruptions. We are committed to minimizing the impact of major risks that could directly affect our profitability.

Risk Management Focus, 2024–25

Runner Automobiles continues to strengthen its enterprise risk management (ERM) framework to ensure business resilience amid evolving global and domestic dynamics. The company operates in an environment shaped by policy shifts, economic volatility, changing consumer trends and technological advancements. Recognizing these uncertainties, Runner maintains a proactive and structured risk management approach that focuses on early identification, continuous monitoring, and effective mitigation of emerging risks.

Risk reviews are conducted biannually by senior management under the supervision of the Risk Management Committee (RMC). These sessions involve comprehensive assessments of strategic, operational, regulatory, financial, and technology-related risks. The risk register is updated periodically, and ownership is clearly assigned to relevant functions to ensure accountability.

Key priorities for 2024–25 include

- Enhancing supply chain resilience through vendor diversification and local sourcing;
- Managing cost pressures from commodity price fluctuations through operational efficiency and selective price adjustments;
- Addressing technology and cybersecurity risks with improved data governance and endpoint protection;
- Preparing for macroeconomic challenges, including inflationary pressures and forex volatility by maintaining prudent financial management and liquidity buffers.
- Through these focused measures, Runner aims to safeguard operational continuity, sustain profitability and reinforce stakeholder confidence.

Embedding Organizational Risk Awareness

At Runner Automobiles, building a strong risk-aware culture is central to sustaining long-term resilience. Risk management is not confined to senior leadership—it is embedded across every level of the organization. To achieve this, the company emphasizes transparent communication, employee engagement, and structured training.

Employees are encouraged to share feedback and propose risk-mitigation improvements through established communication channels. The Risk Management Team regularly conducts awareness sessions, workshops, and induction programs for new hires to familiarize them with internal controls, reporting mechanisms, and the company's overall risk management framework.

This inclusive approach ensures that every employee understands their role in identifying and managing risks within their area of responsibility—fostering a proactive and informed culture that supports sound decision-making across the organization.

Crisis Management

In a dynamic environment where unforeseen events—such as civil unrest or supply disruptions—can affect business continuity, Runner Automobiles places strong emphasis on Crisis Management and Business Continuity Planning (BCP).

The company maintains a tested and adaptive BCP framework that allows for swift recovery and minimal operational downtime during disruptions. The recent July 2025 student uprising reaffirmed the importance of preparedness and responsiveness. Runner effectively navigated the situation through its diversified product portfolio, localized supply chain and robust communication channels with key stakeholders.

The company continues to refine contingency strategies to mitigate the impact of potential crises such as economic downturns, natural calamities or geopolitical tensions. These efforts ensure business agility and operational stability under varied market conditions.

Strategic Outlook

Facing ongoing macroeconomic headwinds such as inflationary pressures, currency fluctuations and

shifting consumer preferences toward electric vehicles (EVs), Runner Automobiles remains committed to financial prudence and strategic adaptability.

The company has adopted a conservative business stance, focusing on optimizing resources while identifying growth opportunities—particularly in the three-wheeler (3W) and electric two-wheeler (EV 2W) segments. Through its partnership with Yadea, the world's largest electric two-wheeler manufacturer, Runner is expanding its EV portfolio and strengthening its position in Bangladesh's evolving mobility landscape.

Additionally, the successful issuance of Bangladesh's first Sustainability (Green) Bond has fortified liquidity, enabling the company to balance short-term operational needs with long-term investments in technology, local manufacturing and sustainability initiatives.

Looking ahead, Runner Automobiles will continue to build a resilient, future-ready enterprise—one that combines disciplined risk management, agile decision-making and strategic foresight to deliver sustainable growth and value creation for all stakeholders.

PRINCIPLES ON DISCLOSURE OF PRICE SENSITIVE **INFORMATION (PSI) AND MATERIAL INFORMATION (MI)**

1. PREFACE

Runner Automobiles PLC. (herein after referred to as the "Company" or "RAPLC") endeavours to preserve the confidentiality and preventing the misuse of any un-published price sensitive information. The Company is committed to adherence to all applicable laws and regulations set forth by the Bangladesh Securities and Exchange Commissions ("BSEC") or the Stock Exchanges with regards to prevention of insider trading. The Board of Directors of Runner Automobiles PLC. has formulated the policy in compliance with the Bangladesh Securities and Exchange Commission's ("Prohibition of Insider Trading"- "সুবিধাভোগী ব্যবসা নিষিদ্ধকরণ" বিধিমালা ২০২২") Rules 2022. As per Regulation 3(2), of the policy; it is required for every listed company to disclose its Price Sensitive Information (PSI) and Material Information (MI).

2. OBJECTIVE OF THE POLICY

The objective of this Policy is to determine Price Sensitive Information (PSI) and Materiality of events/information of Runner Automobiles PLC based on specified criteria as defined in the Bangladesh Securities and Exchange Commission (Prohibition of Insider Trading) Rules, 2022, and to disclose it timely.

3. DEFINITION

3.1 "Company" means Runner Automobiles PLC.

3.2 "Board of Directors" or "Board" means the Board of Directors of Runner Automobiles PLC, as constituted from time to time.

3.3 "Policy" means this Policy titled "Principles of Disclosure Policy on Price Sensitive Information (PSI) and Material Information (MI) of Runner Automobiles PLC.

3.4 "Key Managerial Personnel" means Key Managerial Personnel (KMP) including the Managing Director & CEO, Company Secretary, Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and such other officer/s as may be prescribed by the Board of Directors.

3.5 Stock Exchange(s) means Dhaka Stock Exchange and the Chittagong Stock Exchange.

3.6 Listing Regulations means Dhaka Stock Exchange (Listing) Regulation 2015 and the Chittagong Stock Exchange (Listing) Regulation 2015.

3.7 "BSEC" means Bangladesh Securities and Exchange Commission.

3.8 "Chairperson" means the Chairperson of the Board of Directors of Runner Automobiles PLC.

3.9 "Director" means the Board of Directors of Runner Automobiles PLC.

3.10 "MD & CEO" means the Managing Director & Chief Executive Officer of Runner Automobiles PLC.

3.11 "Company Secretary" means the Company Secretary of Runner Automobiles PLC.

3.12 "CFO" means Chief Financial Officer of Runner Automobiles PLC.

3.13 "HIAC" means Head of Internal Audit and Compliance of Runner Automobiles PLC.

3.14 Price Sensitive Information (PSI) shall mean the information referred to in sub-rule (1) of rule 3 of the Bangladesh Securities and Exchange Commission ("Prohibition of Insider Trading"- "সুবিধাভোগী ব্যবসা নিষিদ্ধকরণ" বিধিমালা ২০২২") Rules, 2022.

3.15 Material Information (MI) shall mean the information referred to in "Schedule-Ka" under Rule No. 3(2) of the

Bangladesh Securities and Exchange Commission ("Prohibition of Insider Trading"- "সুবিধাভোগী ব্যবসা নিষিদ্ধকরণ" বিধিমালা ২০২২") Rules, 2022.

3.16 Material Information (MI) means any information or transaction or arrangement which will impact the NAV @ 10% or declared from time to time by the Regulatory Body.

3.17 Words or Expressions not defined in this policy shall have the same meaning as given under the Securities and Exchange Ordinance, 1969, Bangladesh Securities and Exchange Commission Act, 1993, the Companies Act, 1994, Depository Act, 1999, Exchanges Demutualization Act, 2013 and provisions made under the said laws. Further, in case of inconsistency between any provisions of this policy with any existing policy(ies) of the Company, provisions of Policy for determination and disclosure of Materiality of Events or Information and Price Sensitivity will prevail.

4. "KEY MANAGERIAL PERSONNEL" OR "KMP" MEANS –

4.1 Managing Director & CEO;

4.2 Company Secretary;

4.3 Chief Financial Officer;

4.4 Head of Internal Audit and Compliance.

5. GENERAL MODALITY FOR DISCLOSURE

Information and events with sensitivity to the share price shall be disclosed to the relevant regulators in the following manner:

5.1 RAPLC, as a listed Company, shall disclose its Price Sensitive Information (PSI) within two (02) hours of the decision taken by the Board or on the day on which the matter came into its cognizance.

5.2 Any permission, approval, or consent of the BSEC, or other regulators on any issue related to the movement of share price, the Company shall disclose it within two (02) hours of receiving the above or on the day of which the matter came into its cognizance.

5.3 The Chairperson or the Managing Director & CEO or the Company Secretary shall sign the PSI/MI document.

5.4 The Company shall publish any PSI/MI on the same issue within two (02) hours of receiving the permission/consent/approval from the regulatory authority mentioning the fact that the issue was sent to the regulatory authority earlier for permission/ consent/approval.

5.5 The Company shall publish the PSI/MI in an online news portal and two (02) daily newspapers (Bangla and English) that are widely circulated across the country.

5.6 The PSI document shall be sent through E-mail/Fax/Digital Submission Platform, specially assigned messenger/personnel, or by courier services in some cases.

5.7 All PSI/MI shall carry the date, time, or the date on which the matter came into the cognizance of the Company.

5.8 The Company shall upload on its website all Price Sensitive Information and Material Information and the same for a minimum period of three (03) years as Insider Information.

6. DISCLOSURES ON COMPANY'S WEBSITE

The Company shall disclose on its website all such events/information which has been disseminated to the BSEC and Stock Exchange(s) under this Policy and such disclosures shall be hosted on the website for a minimum period of three (03) years.

7. MONITORING AND REPORTING

The 'Key Managerial Personnel' (KMP) shall be responsible for monitoring of the Policy. The Company Secretariat is responsible for this policy.

8. POLICY REVIEW

The policy may be reviewed once a year with the consultant with the key management. Any change in the Policy shall be approved by the Board of Directors of the Company.

9. INFORMATION TO BE SHARED ON A NEED TO KNOW BASIS

The Directors/Employees of the Company shall not discuss the matters or developments regarding the Company which in any way related to Price Sensitive Information or Material Information with any other persons, except that is required to be disclosed in the performance of his or her duties or under applicable laws or regulations or in legal proceedings.

10. LIST OF PRICE-SENSITIVE INFORMATION (PSI)

The following event/ information will be treated as Price Sensitive Information, as per the guidelines of Bangladesh Securities and Exchange Commission ("Prohibition of Insider Trading"- "সুবিধাভোগী ব্যবসা নিষিদ্ধকরণ" বিধিমালা ২০২২") Rules, 2022:

10.1 Events related to changes in financial status/ financial results/ and related fundamental information:

i) Changes in the financial statement such as significant increase or decrease in income, expense, cash flow, receivable, payable, or assets;

ii) Following information regarding the financial statement-

- o Earnings Per Share
- o Net Operating Cash Flow per Share
- o Net Asset Value per Share

10.2 Information regarding corporate declaration, such as:

i) Any decision regarding dividends;

ii) Any decision regarding the issue of rights, bonuses, bond or similar benefits to the security holders;

10.3 Information regarding changes in corporate structure, such as: -

i) Merger with another company or acquisition of substantial shares of another company, etc.

ii) A takeover proposal or proposal of acquisition of the internal service of any company;

10.4 Information regarding changes in capital structure, such as: -

i) Any decision regarding changes in the capital structure of the company or any decision relating to its private offer or public offer or rights offer of the securities;

ii) Any decision regarding consolidation of shares, exchange of shares, conversion of any security into equity security, or conversion of debentures into share, etc.;

10.5 And any information fixed as Price Sensitive Information by the commission's issued government gazette notification from time to time by the respective Regulatory Bodies.

11. LIST OF MATERIAL INFORMATION (MI):

The following event/ information will be treated as material information, as per the guidelines of

Bangladesh Securities and Exchange Commission ("Prohibition of Insider Trading"- "সুবিধাভোগী ব্যবসা নিষিদ্ধকরণ" বিধিমালা ২০২২") Rules, 2022:

11.1 Events related to changes in financial status/ financial results/ and related fundamental information)-

i) Change in the financial statement such as revaluation of the maximum or significant assets or any information/ statements/comments relating to the significant level of increase or decrease of assets of the company.

ii) A significant change in the asset value or asset mix of the company;

iii) Any special instructions or modification of any special instructions previously given by the regulatory authority of the company regarding the retention of provisions; and

iv) Any change in the accounting policy of the company.

11.2 Information regarding corporate declaration, such as:

i) Corporate declaration on investors' eligibility or any other information;

ii) Any decision/resolution related to the rights of the security-holder, declaration or issue of bonus, or similar benefits;

iii) Information related to the benefits receivables by the investors against any corporate declaration or any other information;

iv) Changes in dividend distribution policy, etc.

11.3 Information regarding changes in corporate structure, such as: -

i) Acquisition or disposal of any assets, which is 5% or more of the existing assets;

ii) Amalgamation or merger or acquiring substantial number of shares of other company;

iii) Demerger of any subsidiaries/associates of the Company;

iv) Conversion or liquidation of any subsidiaries/associates of the Company;

v) Changes in the corporate activities through capital reorganization or merger or demerger;

vi) Proposal of takeover of any company or takeover of internal services of other company;

vii) Change of ownership of the company, which may affect the control of the company; and

viii) Change of name or address, etc.

11.4 Information regarding changes in capital structure, such as: -

i) Any decision/resolution related to the change of Capital Structure of the Company including the offer of security as private offer or public offer or rights offer;

ii) Planned repurchase or redemption of the securities of the Company;

iii) Decision/resolution related to the consolidation of any shares, exchange/transfer of shares, conversion of any security into equity security, or conversion of debt instrument into shares; and

iv) Significant changes in the right of security holders, etc.

11.5 Information regarding expansion and changes in business activities, etc. such as: -

i) Significant development or change of technology, production or establishment;

ii) Significant capital investment or significant change in the purpose of the Company;

iii) Significant agreement (new), production, patent, services, or changes of business;

iv) Change or resignation or termination of any Member of the Board including Managing Director & CEO, CFO, Company Secretary and HIAC;

v) Changes of Statutory Auditor, Corporate Governance Compliance Auditor, and Credit Rating Company;

vi) Commencement of legal proceedings or development of regulatory matters or any relevant significant judgment or order;

vii) Change of category of listed security- in the stock exchange (s) or de-listing from the exchange(s);

viii) Any significant management contract, investor relations agreement, service agreement, or related party transaction that could materially affect the financial statements;

ix) Information relating to the decision of sale or purchase of any fixed assets or renovation or development or BMRE of the company; and

x) Significant advances or loans within the inter companies/subsidiaries/ associates company or transaction of the loan with the Directors, etc.

xi) Recovery of substantial amount of Long Term Bad Debt.

11.6 Information related to debt management, such as: -

i) Borrowing and repayment of 25% or more of the paid-up capital or net asset value, whichever is higher;

ii) Encumbrance or discharge of significant assets;

iii) Failure to pay any bank or creditor or letter of credit (LC) or debt obligation or debt for more than 6 (six) months;

iv) Significant new loan agreements; and

v) Foreign loan agreement or investment agreement, etc.

11.7 Others; such as: -

i) The signing of any important agreement or cancellation or substantial modification of previously announced/signed agreement;

ii) Loss of any significant assets of the company or the issuer or any event that tarnishes its image;

iii) Cancellation or substantial modification of any previously announced project; and

iv) Submission of qualified report by the auditor of the issuer etc.

11.8 And any other information fixed as Material Information by the commission's issued government gazette notification from time to time by the respective Regulatory Bodies.

12. DISCLOSURE OF MATERIAL INFORMATION:

To be publish in the functional website of the Company. Material Information (MI) are guiding in nature and should be applied where applicable in the business operation.

Amendments & Review

The Board reserves the right to amend, modify or review its principles in whole or in part, unilaterally at any time, as may be deemed necessary in line with existing regulatory rules and regulations.

Notwithstanding anything contained in this policy shall not surpasses BSEC Prohibition of Insider Trading Rules, 2022. Any subsequent amendment or modification in the Rules and Regulations issued by regulators in this regard shall automatically applicable to these Principles.

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) about dividend declaration, pay off, disbursement and compliance.

The Board of Directors (the Board) will consider the directive while declaring/ recommending dividend on behalf of the Company. The Policy is not an alternative to the decision of the Board for declaring/recommending dividend, which takes into consideration all the relevant circumstances enumerated hereunder or other factors as may be decided by the Board.

2. Definitions

- "the Act" means Companies Act 1994
- "the Company" means Runner Automobiles PLC.
- "AGM" means Annual General Meeting
- "Board" means Board of Directors of Runner Automobiles PLC.
- "Shareholders" means Members whose name is registered in the Member Register of the Company.
- "Shares" means Ordinary Equity Shares.

3. Concept of Dividend

Dividend is the share of the profit that a Company decides to distribute among its Shareholders in proportion to the amount paid-up on shares they hold in the form of Cash and/or Stock (Bonus). The profits earned by the Company can either be retained in the business or can be distributed among the Shareholders as dividend.

4. Types of Dividend

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

Interim dividend is the dividend declared by the Board between two AGMs as and when considered appropriate. The Act authorizes the Board to declare interim dividend during any financial year out of the profits for the financial year in which the dividend is sought to be declared and/or out of the surplus in the profit and loss account.

Final dividend is recommended for the financial year at the time of approval of the annual financial statements as well as appropriation of profit. The Board shall have the power to recommend final dividend to the shareholders for their approval at the AGM of the Company. Dividend recommended by the Board of Directors cannot be changed prior to holding of the AGM.



5. Declaration of Dividend

Subject to the provisions of the Act dividend shall be declared and paid out of:

a. Profits of the Company for the year for which the dividend is to be paid after setting off carried over previous losses and depreciation not provided in the previous year(s) ;

b. Undistributed profits of the previous financial years after providing for depreciation in accordance with law and remaining undistributed.

c. Out of a & b both.

Before declaration of dividend, the Company may transfer a portion of its profits to reserves of the Company as may be considered appropriate by the Board at its discretion.

In the event of inadequacy or absence of profits in any financial year, the Company may declare dividend out of free reserves subject to the compliance with the Act and Rules.

6.1 Factors Governing Declaration of Dividend

The decision regarding dividend pay-out is a crucial decision as it determines the amount of profit to be distributed among the shareholders and amount of profit to be retained in business.

The circumstances for dividend pay-out decision depends on various external and internal factors which the Board of Directors shall consider while recommend/ declaring dividend including the following:

6.2 External Factors:

- The Board shall endeavor to retain a larger portion of profits to build up reserves, in case of Adverse Economic Scenario.
- The Board shall evaluate the market trends in terms of technological changes mandating investments, competition impacting profits, etc., which may require the Company to conserve resources.
- The Board shall consider the restrictions, if any, imposed by the Act and other applicable laws with regard to declaration of dividend in order to ensure compliance with the applicable laws.
- Dividend distribution tax or any tax deduction at source as required by tax regulations, applicable at the time of declaration of dividend may impact the decision with regard to dividend declaration.
- Other factors beyond control of the Management like natural calamities, fire, etc. effecting operations of the Company may impact the decision with regard to dividend declaration.

6.3 Internal Factors

- Profitability
- Availability and Liquidity of Funds
- Capital Expenditure needs for the existing businesses
- Expansion/Modernization of the business
- Additional investments in subsidiaries/ associates of the Company
- Cost of raising funds from alternate sources
- Cost of servicing outstanding debts
- Funds for meeting contingent liabilities
- Mergers and Acquisitions
- Any other factor as deemed appropriate by the Board.

Apart from the above factors, the Board also considers past dividend history and sense of shareholders' expectations while determining the rate of dividend. The Board may additionally recommend special dividend in special circumstances.

7. Financial Parameters for Declaring Dividend

The Company is committed to deliver sustainable value to its stakeholders. The Company shall strive to distribute an optimal and appropriate level of the profits among the shareholders in the form of dividend.

To keep investment attractive and to ensure capital appreciation for the shareholders, the Company shall also endeavor to provide consistent return over a period of time. While deciding on the dividend, micro and macroeconomic parameters for the country in general and the Company in particular shall also be considered.

Taking into consideration the aforementioned factors, the Board shall endeavour to maintain a dividend pay-out.

8. Utilization of Retained Earnings

Subject to the provisions of the Act and other applicable laws, retained earnings may be utilized as under:

- Issue of fully paid-up bonus shares

- Declaration of dividend-Interim or Final
- Augmenting internal resources
- Funding for capital expenditure/expansion plans/ acquisition;
- Repayment of debt
- Any other permitted use as may be decided by the Board.

9. Parameters for Various Classes of Shares

Currently, the Company has only one class of shares - Equity Shares. There is no privilege amongst Equity Shareholders of the Company with respect to dividend distribution.

10. Circumstances Impacting Dividend Payment

The Company has been paying dividend to its shareholders around two decades and shall endeavour to continue with the dividend payment.

Given here in below are some of the circumstances in which shareholders of the Company may or may not expect dividend pay-out:

10.1 May Expect Dividend

- Adequate profits and liquidity
- Accumulated profits not warranted for immediate business needs.

10.2 May Not Expect Dividend

- Non-availability of profits for dividend distribution
- Funds available for dividend but need to be conserved due to:
- Business needs;
- Adverse economic /market scenario expected in near future;
- Augmenting internal resources.

11. Disclosure

This Dividend Distribution Policy shall be disclosed in the Annual Report of the Company and on the Company's website www.runnerautomobiles.com

If the Company proposes to declare dividend on the basis of any additional parameters apart from those mentioned in the Policy or proposes to change the parameters contained in this Policy, it shall disclose such changes along with the rationale for the same in the Annual Report and on the website.

12. Effective Date

This Policy has been approved by the Board of Directors of the Company at its meeting held on 27 October, 2021 and shall be effective and applicable for dividend, if any, declared for the Financial Year 2020-21 onwards.

13. Review/Amendment

The Board may amend, abrogate, modify or revise any or all provisions of this Policy. However, amendments in the Act or in the Listing Regulations shall be binding even if not incorporated in this Policy.

UNCLAIMED
CASH DIVIDEND

Particulars		Amount in (Tk)
Unclaimed/Unsettled Dividend with/without Warrant	2021-22	1,66,015.75
	2023-24	4,74,960.42
Unspecified Dividend (not returned/not been cashed)	2021-22	2,37,718.55
	2023-24	-
Total Unclaimed/Unsettled Dividend lying with the Company as on 30.06.2025		**878,694.72**

Notice for Members/Shareholders (FY 2021–2022)

Members/shareholders are hereby notified that any cash dividends remaining unclaimed or unpaid for a period of three (3) years will be transferred to the Capital Market Stabilization Fund (CMSF) within the prescribed timeframe in accordance with the directive of the Bangladesh Securities and Exchange Commission (BSEC).



UNCLAIMED DIVIDEND- **INFORMATION**

Financial Year 2021-2022

BO wise details information of the members are as follows

Sl No	BO ID	Shareholder Name	Net Amount Payable
1	1201580067563783	SHEIKH JAKARIA	17.00
2	1201700024475206	MD.JAVED MINHAJ	803.25
3	1201720030340891	SREE JATAN CHANDRA ROY	85.00
4	1201720030661980	TOFAYEL AHMED	85.00
5	1201720030662024	TOFAYEL AHMED	85.00
6	1201720030662032	ABDUL MATIN SARKER	85.00
7	1201720030662067	MR.SAFIK	85.00
8	1201730054387378	FAROKUL ISLAM HELAL	75.65
9	1201730054393981	SOHRAB ALI	71.40
10	1201730054393998	SOHRAB ALI	72.25
11	1201730061287371	AMINUL KOBIRAJ	82.45
12	1201730061288259	DULAL	89.25
13	1201730062885911	ISLAM HOSSAIN	89.25
14	1201730062890311	MD.BIPUL	4.25
15	1202350048445203	TAYFUZZAMAN RIEL	89.25
16	1202350048445302	MR. SABUJ	89.25
17	1202350048644083	MR. BILLAL	89.25
18	1202350048767655	ABU TALEB	89.25
19	1202350048767698	MOHIDUL ISLAM	89.25
20	1202350048774584	MOHAMMAD AMINUR RAHMAN	89.25
21	1202370014174614	ABDUL HAMID	89.25
22	1202370016342293	MR AMIN	89.25
23	1202370017038791	MOTALEB	89.25
24	1202370018751658	MAMUNUR RASHID	89.25
25	1202370018751666	MAMUNUR RASHID	89.25
26	1202370053591943	MD. MOZAMMEL HOQUE	85.00
27	1202400050699102	MOHAMMED IQBAL HOSSAIN	89.25
28	1202400050701500	QUAMRUL JAHAN AHAMED	89.25
29	1202400053690827	AIRIN ZABIN	89.25
30	1202400059091079	MD. SOHAG AKON	11.90
31	1202400059091095	MD. SOHAG AKON	11.90
32	1202410004611921	MD. NURUL AMIN	1.70
33	1202760064077932	MD. LAL MIA MOLLA	89.25
34	1202760064077959	ZAHID HASAN	89.25
35	1202760064118605	ABDUL KHALEK	89.25

Sl No	BO ID	Shareholder Name	Net Amount Payable
36	1202760064118631	MOSTAFA KAMAL	89.25
37	1202840041345357	MR.MOSTAKIM	79.90
38	1202840048338230	MOSTAFA	89.25
39	1202840048339441	MOIN UDDIN	89.25
40	1202840048339484	MD. ROBI HOSSAIN	89.25
41	1202840048350809	MD. ABDUR RAHMAN	89.25
42	1202840048368382	ROMANA	89.25
43	1202840048388154	MAMUN	89.25
44	1202840048388486	JAHANGIR ALAM	89.25
45	1202840049413397	RABI HOSSAN MIAH	89.25
46	1202840049413410	ALAMGIR	89.25
47	1202840053747454	MOJIBOR	89.25
48	1202840053747700	SUMAN MIAH	89.25
49	1202840054413538	AL- AMIN	89.25
50	1202840054413843	ZAHIDUL ISLAM	89.25
51	1202840056142040	HASHEM	89.25
52	1202840060343896	MAMUN	89.25
53	1202930064462798	MOHAMMAD SIDDIQUE	3.40
54	1202930064473468	ASADUZZAMAN	89.25
55	1202930064474304	MONSUR AHMED	89.25
56	1202930064477996	AHMED HOSSAIN	80.75
57	1202950046309687	MR. IQBAL	89.25
58	1202950064786427	HARUN OR RASHID	79.05
59	1202950067646588	MOHAMMED BANEJ	89.25
60	1203010062795964	SABBIR HOSSAIN	4.25
61	1203010064007768	BAZLUL HAQUE	4.25
62	1203010064300154	MD.MASUD PARVEZ	89.25
63	1203150018894314	ABU TAHER	89.25
64	1203150018894330	ABU TAHER	89.25
65	1203150019417234	MAJBAH UDDIN AHMED	89.25
66	1203150019417523	PARVIN AKTER	89.25
67	1203150021110915	MR. MINTU	89.25
68	1203150035184071	AL-AMIN	89.25
69	1203150041406399	MD SHAHJAHAN ALI	89.25
70	1203150042430154	MR.MAMUN	89.25
71	1203150042943533	ABU MUSA	89.25
72	1203150042943541	ABU MUSA	89.25
73	1203150042943551	DULAL BAPARY	89.25
74	1203150046148684	MR KAMAL	89.25
75	1203150046149258	MILON HAWLADER	89.25
76	1203150046149689	SHAHID ULLAH	89.25
77	1203150048204020	MOHAMMAD ABDUL MATIN	89.25
78	1203150048204047	HAFIZAR RAHMAN	89.25
79	1203150048251596	HIRON MIAH	89.25

Sl No	BO ID	Shareholder Name	Net Amount Payable
80	1203150048354245	LALTO HOSSEN	89.25
81	1203150048380787	MIRAJUL ISLAM	89.25
82	1203150048589579	NIKIL RAY	89.25
83	1203150049698427	JAHID HOSSAIN	89.25
84	1203150049698461	MD SHAMIM KHAN	89.25
85	1203150049723973	PARVIN AKTER	89.25
86	1203150050794111	SHIBLY SHADEQUE	89.25
87	1203150064713754	MD RUBEL	89.25
88	1203150066930938	MD ABDUL AZIZ	89.25
89	1203220011991619	MINTU MIAH	259.25
90	1203360013191209	MOHAMMAD PARVEZ	89.25
91	1203360022565490	MD.KHALILUR RAHMAN	85.00
92	1203360029936332	MD.RASHED UDDIN	73.95
93	1203360029946589	MD.ALMACH MOLLA	73.95
94	1203360039156951	MD. MOKSED ALI	4250.00
95	1203360042015257	ABDUR RAZZAQUE	4.25
96	1203360043857371	MONJURUL HOQUE	81.60
97	1203360044394057	MD. SOHAG	89.25
98	1203360044394065	MD. SOHAG	89.25
99	1203360044400991	SAIFUL ISLAM	89.25
100	1203360044447636	BILLAL HOSSAIN	73.95
101	1203360049290054	SHAEDUR	89.25
102	1203360049290070	SHAEDUR	89.25
103	1203360064812405	MR. BADAL	67.15
104	1203500039431035	MR. DAYEL	89.25
105	1203760043427490	MOSLAH UDDIN	654.50
106	1203760043896523	LIPIKA RUDRA	909.50
107	1203760049090833	ADHIR CHOWDHURY	909.50
108	1203760049090851	MOHAMMED SHAKER AHMED	909.50
109	1203760049090868	MOHAMMED SHAKER AHMED	909.50
110	1203760049090924	MOHAMMED RUSTAM ALI	909.50
111	1203760049090959	MOHAMMED RUSTAM ALI	909.50
112	1203760049091019	LITUN CHANDRA DAS	909.50
113	1203760049091035	LITUN CHANDRA DAS	909.50
114	1203760049091061	MOHAMMED SIMON	909.50
115	1203760049091086	MOHAMMED SIMON	909.50
116	1203760049091118	MOHAMMED LOKMAN	909.50
117	1203760049091712	ADHIR CHOWDHURY	909.50
118	1203760049286980	MOHAMMED ABUL FAIZ	909.50
119	1203760049287083	MD.ABUL FAIZ	909.50
120	1203760049459607	MOHAMMED RASAD	909.50
121	1203760049459615	MOHAMMAD RASAD	909.50
122	1203760049459722	MAMUN	909.50

Sl No	BO ID	Shareholder Name	Net Amount Payable
123	1203760049459730	MAMUN	909.50
124	1203760049547928	MOHAMMED MAMUN CHOWDHURY	909.50
125	1203760049547936	MOHAMMED MAMUN CHOWDHURY	909.50
126	1203760049547944	BISHU KUMAR SAHA	909.50
127	1203760049547952	BISHU KUMAR SAHA	909.50
128	1203760049547979	MOHAMMED MIR SHOWKAT	909.50
129	1203760049547987	MOHAMMED MIR SHOWKAT	884.00
130	1203830063147445	ABDUL HANNAN	89.25
131	1203830063147461	SHAHIN	89.25
132	1203830063155767	MOZAFFAR HOSSAIN	89.25
133	1203830063158331	DULAL SARKER	89.25
134	1203830063163053	ABDUL HANNAN	89.25
135	1204570033301866	MR. KAMALUDDIN	89.25
136	1204570036359037	MR. SORAF	89.25
137	1204570056719888	NURUL ISLAM	80.75
138	1204660047568958	MD.ANIS MIAH	4.25
139	1204660058490837	SOHAG BHUIYAN	351.90
140	1205890062937742	MR. AIZUL	892.50
141	1205890062937750	MR. AIZUL	892.50
142	1205890062937793	MOHAMMAD NIZAM UDDIN	833.00
143	1205890062937809	MOHAMMAD NIZAM UDDIN	833.00
144	1205890071242245	MD. JIBON HOSSAIN	861.05
145	1205890071242641	MD. JIBON HOSSAIN	861.05
146	1603700074797462	MD ABDUS SOBHAN MIAH	850.00
147	1201830039713148	SAMIR DAS	850.00
148	1201890053986828	MD AZIZUL BISWASH	420.75
149	1202160025244402	MRS. JORINA BEGUM	84.15
150	1202800043721501	MD ABUL KALAM AZAD	89.25
151	1203760065476313	BINOY BHUSAN	25.50
152	1203970032148511	MD. MOSTAFIJUR RAHMAN	89.25
154	1201910062216691	INDIRA RANI KUNDU	26775.00
155	1202550035336947	BOSHUNDHARA MOTORS	17200.00
156	1201630003264693	ALHAJ ABDUR RAZZAQUE KHAN	9304.95
157	1206360064989048	MD AHSAN KABIR	4790.60
158	1205890015612241	MD MOMEN UDDIN	3684.75
159	1203680040035563	MD SHARIFUL ARAFIN	3400.00
160	1201490019239760	MEER MOHAMMAD HASSAN MAMOON	2666.70
161	1202080020223115	SHOHELI PARVIN	2550.00
162	1202550003905376	SHIRIN AKTER	2550.00
163	1203110073770689	LIPI GHOSH	2142.00
164	1201820030190179	MD MOJIBUR RAHAMAN	1649.00
165	1201540017352043	REBEKA PARVIN	1020.00
166	1203760067090906	SAIFUL UDDIN	935.00

Sl No	BO ID	Shareholder Name	Net Amount Payable
167	1203760067094409	JABUL ROYEL	935.00
168	1203760067090949	BISHIN NATH	935.00
169	1203760067091009	BISHIN NATH	935.00
170	1203760067096376	FORIDUR RAHMAN	935.00
171	1203760067096309	KHADIZA BEGUM	935.00
172	1203760067094516	JABUL ROYEL	935.00
173	1203760067124270	OMMEY SALMA	935.00
174	1203760067124353	OMMEY SALMA	935.00
175	1203760067090569	MD OWBIDULLAH	901.00
176	1203760067090534	MD KOARIM	901.00
177	1203760067090593	AMENA KHATUN	901.00
178	1203760067090676	AMENA KHATUN	901.00
179	1204200021830353	MD MASHUDUL ALAM	892.50
180	1204450074876218	SHOPON MOLLIK	879.75
181	1204450074876201	SHOPON MOLLIK	879.75
182	1204450074876052	DULAL KANTI DAS	879.75
183	1204450074876044	DULAL KANTI DAS	879.75
184	1203280004305657	ABDUL WADUD BHUIYAN	871.25
185	1202630018812186	LILY AKTER	850.00
186	1204030021311191	TAMANNA YASMIN	850.00
187	1202540001072567	MRS HOSNE SADIA	850.00
188	1201580065103409	MD JAHANGIR ALAM	850.00
189	1202080000625069	MR MD MAHEDI MASUD	850.00
190	1202370042146249	FATEMA AKTER	663.00
191	1203850051061982	AFROZA SULTANA	658.75
192	1203850055087154	LIPI AKTER	658.75
193	1203760067119375	CHANDA DEY	629.00
194	1203850051056490	SONIA SULTANA	616.25
195	1202950046153306	TARIFUL ISLAM	595.00
196	1203250007897240	MONIR AHAMED	510.00
197	1201640051413433	MD FARDOUS	425.00
198	1203680043724249	MAHMUDA BEGUM	425.00
199	1204090025517539	MD SHIMUL HOSSAIN	396.00
200	1201940060881503	MST SANJIDA AKTER	340.00
201	1203390061093470	RUNA AKTER	310.25
202	1202420060732765	MD FOZLUR RAHMAN	301.75
203	1203060045140851	HUSNA BEGUM	297.50
204	1201530028553500	MOTIUR RAHMAN	289.00
205	1202180052050163	MITA GHOSH	259.25
206	1203390061093497	RUNA AKTER	259.25
207	1202950068352850	MD RAZU AHMED	233.75
208	1203850053688248	SUJIT KARMOKAR	219.30
209	1204570041806971	MR RAHIM	187.00

Sl No	BO ID	Shareholder Name	Net Amount Payable
210	1204570062322336	MOHAMMAD MOMENUL ISLAM	187.00
211	1204570062322379	MR ZABIDUL	187.00
212	1201830057859012	MD ASHRAF HOSSAIN KHAN	187.00
213	1203010006515762	MD SHAHIN ALAM	178.50
214	1203010006515746	MD SHAHIN ALAM	178.50
215	1204120019599791	NOORJAHAN BEGUM	178.50
216	1201730024210991	NAZIA HASAN	170.00
217	1201830054821423	NAZMA PARVIN	161.50
218	1201830057748828	BEGUM NURJAHAN AHMMED	161.50
219	1201820018077231	MOHAMMAD SHAHED AL KAIUM	157.25
220	1203570052025445	MD TAWHID HOSSAIN	142.80
221	1203570052034737	AMZAD HOSSAIN	142.80
222	1203850057919241	SAHIN KHAN	141.10
223	1201580019810716	MD AKRAM HOSSAIN	133.45
224	1204220055706596	MD NOWSHAD HUSSAIN	127.50
225	1203630023338213	MUSTAFA SHARIFUL HAQUE	127.50
226	1203050067166244	RAFIKUL ISLAM	118.15
227	1201580035112152	MD RAFIQUL ISLAM	107.10
228	1202490021269199	MST MOMTAZ BEGUM	89.25
229	1203340052776920	MD SHOHAG MIA CHOWDHURY	89.25
230	1201590027256281	N U M JAHANGIR CHOWDHURY	89.25
231	1203140038732055	FERDAUST AKTER	89.25
232	1201960049540265	ANOWAR AHAMED	89.25
233	1202840011290362	MD KAMRUL ISLAM	89.25
234	1204070051462197	MD JAINUL ABEDIN	89.25
235	1203330042339416	MD ABDUS SHAKUR	89.25
236	1202420054288237	SUBASH CHANDRA BISWAS	89.25
237	1204570048568628	MD BABUL MIAH	89.25
238	1203150027957255	MD SOHRAB ALI	89.25
239	1202890005519595	M A BATEN	89.25
240	1203830024838497	NAZRUL ISLAM	89.25
241	1202490011847401	MD AKTER HOSSAIN	89.25
242	1204320044617369	SYEDA SUFIA KHANOM	89.25
243	1205590056246762	ZAKIA ISLAM	89.25
244	1203830041174761	SHADRUL ISLAM	89.25
245	1201820021691172	JASHIM UDDIN	89.25
246	1203150044066848	MD MAHAMUDUL HASAN MAMUN	89.25
247	1202700006143281	MR AKM KHAIRUL ALAM KHAN	89.25
248	1203000058646364	ROKSANA AKTER	89.25
249	1202950024028581	MD HASOR ALI	89.25
250	1202400059296416	MD SHAHIN	89.25
251	1204570041806433	MR MINTU	89.25
252	1204570041806484	IDRIS MIAH	89.25

Sl No	BO ID	Shareholder Name	Net Amount Payable
253	1204570044140676	SHAHA PARAN	89.25
254	1202020011347163	KISHOR HOWLADER	89.25
255	1204060029920354	MOHAMMED AKTER HOSSAIN	89.25
256	1201590052571179	MD SHUKOT ALI	89.25
257	1203020040132357	MIZANUR RAHMAN	89.25
258	1201700031420692	PRATIMA DAS	89.25
259	1203000050429064	DILARA BEGUM	89.25
260	1202840009124999	MD ENAMUL HUQ	89.25
261	1203000056117927	FAZLUR RAHMAN	89.25
262	1201590065745219	MD NAJRUL ISLAM	89.25
263	1202280067925662	SALAUDDIN	89.25
264	1201700051624079	JANANI RANI DAS	89.25
265	1202630065397931	POLI SARKAR	89.25
266	1203330067604041	ALAL MASUD	89.25
267	1201900053545340	MD NASIR HOSHEN	89.25
268	1201580023677880	MD YEASIN SARKAR	89.25
269	1201590020721082	HAZI MD ELIAS	89.25
270	1205100059407190	MD SAIDUR RAHMAN	89.25
271	1204130050794047	MD ASADUZZAMAN	89.25
272	1202630065187068	KAMRUL HASAN	89.25
273	1202950067053638	MD ATIAR RAHMAN	89.25
274	1203310028426319	MD SHOHID ULLAH	89.25
275	1203210012692011	NAZRUL ISLAM	89.25
276	1203210018079206	SALINA RAHMAN	89.25
277	1203020043920869	SADIA AFRIN	89.25
278	1203500038756041	JASIM UDDIN	89.25
279	1204040027895385	MD MUGAMMEL HAQ	89.25
280	1204090031987835	TAWSIF AHMED KHAN	89.25
281	1203310007432041	RAHAT AKTER	89.25
282	1201570017990920	SHAMIMA AKTER	89.25
283	1203050065573463	RUBEL HASAN	89.25
284	1203050066864886	SOFIA KHATUN	89.25
285	1203050066846607	MONINUR RAHMAN	89.25
286	1203150052940490	SABINA YASMIN	89.25
287	1201580009301061	ABDUR SAMAD SHIKH	89.25
288	1201590055224170	MD SABBIRUZZAMAN SHAJIB	89.25
289	1201580025430331	MD ABDUL KALAM AZAD	89.25
290	1203050066856042	MST FARIDA	89.25
291	1201960065270171	AKLIMA BEGUM	89.25
292	1201960065205056	JESMIN AKTHER	89.25
293	1201960032618071	MD LOOKMAN HOSSAIN	89.25
294	1204050057844443	TAHAMINA AKHTER KHANAM	89.25
295	1203680029119458	SADIA SHARMIN CHOWDHURY	89.25

Sl No	BO ID	Shareholder Name	Net Amount Payable
296	1204050049031968	MD MYNODDIN	89.25
297	1203300057421804	MD SHA JAMAL	89.25
298	1201780053441373	ABUL KHAIR	89.25
299	1203330058795517	MONU AKTER	89.25
300	1204050053479347	SANAUR RAHMAN CHOWDHURY	89.25
301	1201580019930235	MD ASHRAF UDDIN DEWAN	89.25
302	1202020011324885	SUBUDH GARAMI	89.25
303	1203970067157755	PUTUL RANI KAMKOR	89.25
304	1203570040659493	BASANTEI SAHA	89.25
305	1201580027777731	MD RASEL AHMED	89.25
306	1603700056104752	MAHABUB RASID KHAN	89.25
307	1202020009991944	RIPON AKTER	89.25
308	1201580033977815	MD AHAMMAD MOLLA	89.25
309	1203150049259586	GIAS UDDIN	89.25
310	1203520013221102	MASUDUR RAHMAN	89.25
311	1203210052588911	MD MIZANUR RAHMAN	89.25
312	1201580036604684	NUR ISLAM MULLA	89.25
313	1204570046486601	HELAL UDDIN	89.25
314	1204050060873117	NUR ISLAM	89.25
315	1203210055634777	ABDUR RAHMAN	89.25
316	1201580018407219	MD NURUL ABSAR	89.25
317	1201830058803872	MIZANUR RAHMAN	86.70
318	1201580050284951	MD AHSAN HABIB	85.00
319	1202030000105398	MUKTADA NAZNIN	85.00
320	1203270044814651	MORSHED ALAM	85.00
321	1202720025157137	NAJMUN NAHAR	85.00
322	1202950049340961	MRS KOHINUR BEGUM	83.30
323	1201980050818348	MD MAHBUB ALAM	83.30
324	1203140025576728	MD ABUL KALAM	81.60
325	1202840039722512	MD FOYJULLAH ISLAM	80.75
326	1204070024460926	BEAUTY	80.75
327	1205780022787847	MD JAFAR AHMMED	76.50
328	1204390027745096	MD SHAHIDUL	75.65
329	1203140023298553	MST SHIRINA	74.80
330	1203970050202731	MASUDA AKTER	73.95
331	1201940067093331	MD SHELIM KHAN	73.95
332	1203140059205467	BINA RANI MANDAL	68.85
333	1203140059205135	SAMEER CHANDRA MAZUMDAR	68.00
334	1203570058009549	MD JASIM UDDIN	67.15
335	1203970067119027	PRODIP CHANDRA DAY	67.15
336	1203970067141362	SHREE RINA RANI DAS	67.15
337	1203970067158669	DULAL KAMKAR	67.15
338	1203970067158551	DULAL KAMKAR	67.15

Sl No	BO ID	Shareholder Name	Net Amount Payable
339	1201580026692358	MD JAMAL	53.55
340	1204570065976501	MST ROZINA BEGUM	44.20
341	1202890005399941	MOSTAFA HOSSAIN SARDAR	42.50
342	1203150016303909	PARVIN AKTAR	33.15
343	1202430041871101	MD MOHASIN ALI	28.05
344	1203730019340969	SREE AROBINDU SHAHA	25.50
345	1203760065479515	MD A B SIDDIQUE	25.50
346	1202800056618681	MD SAYFUL ISLAM	22.10
347	1203180072589589	MOTIUR RAHMAN	8.50
348	1601880035912325	REHANA BEGUM	4.25
349	1204690058461591	FARZANA AKTER	4.25
350	1202950017429973	SAHERA BEGUM	4.25
351	1201510066269464	MD AKTER HOSSAIN	4.25
352	1201510066261607	MD RIPON AHMED	4.25
353	1201510026518578	MD ROKON UDDIN	4.25
354	1203610010102379	ABDUL HAQUE	4.25
355	1203210013480802	ABUL KALAM AZAD	1.70
356	1202830058266637	MAZBOH UDDIN	1.70
357	1203550049250004	IFTEKHAR ALAM	0.85
358	1203550053933598	MST SAKINA BEGUM	0.85
359	1203550048260259	MOHAMMED MAIZ UDDIN	0.85
360	1205690065145680	FATEMA AKTER	0.85
361	1205690065145241	FATEMA AKTER	0.85
362	1201690019361312	ABDUL KADIR	89.25
363	1201690021049609	KAZI ANAMUL HOQUE	89.25
364	1201690045091568	SHAIKH AKBER	89.25
365	1201750007824246	MR.SOLAIMAN	89.25
366	1201830073887001	MD. SHAMSUR RAHIM	18.00
367	1201950055163923	ISMAIL HOSSAIN	76.50
368	1202450046161015	ABDUL AWAL	65.45
369	1202630052107443	MD. KAZI SHAB UDDIN	340.00
370	1203010017070289	FAIZ ULLAH	89.25
371	1203010019045639	MOFIZ AHAMED	89.25
372	1204280031449829	SUMON KHANDAKER	89.25
373	1203550066005770	MD HARUN AHMED	24.65
374	1203140045927730	FATEMA BEGUM	74.80
		Total	**166,015.75**

UNCLAIMED DIVIDEND- **INFORMATION**

Financial Year 2023-2024

BO wise details information of the members are as follows

Sl No	Boid	Shareholder Name	Net Amount Payable
1	1601880035912325	REHANA BEGUM	4.68
2	1601880034857546	BIPLOB KUMER SAHA	7.48
3	1301030038377903	SAMSUN NAHAR	3.74
4	1206250011779209	MRS LIPE KHATUN	72.93
5	1205890062937742	MR AIZUL	981.75
6	1205720036757313	AMANA BEGUM	467.50
7	1205690067193903	MIZANUR RAHMAN	91.63
8	1205690065145680	FATEMA AKTER	0.94
9	1205690065145241	FATEMA AKTER	0.94
10	1205690000372475	TOWHID BIN AHMED	127.16
11	1205680053938606	HARI PADA BHOWMIK	4.68
12	1205670061012478	ABUL BASHAR AKHOND	98.18
13	1205590056246762	ZAKIA ISLAM	98.18
14	1205200030674237	MD MOHIDUL ISLAM	98.18
15	1205200030673995	SOHAG	98.18
16	1205200030673979	SOHAG	98.18
17	1205200030672733	ABUL KALAM	98.18
18	1205200020134908	MR RIPON	98.18
19	1205200020134694	MR RIPON	98.18
20	1205030053964005	MD SHAH JALAL HOSSAIN	85.09
21	1205020051732624	MD ABDUR RAZZAK	98.18
22	1204970059596781	MOKARAM HAIDER	0.94
23	1204910043571830	MD MASUD AHMED	140.25
24	1204900020222659	JOLY GHOSH	1870.00
25	1204860046451937	MOHAMMAD MOHIBBULLAH	98.18
26	1204820056067293	MD SHAHIDUR JAMAN	92.57
27	1204810000107298	ASIFUL MOSTAFA CHOWDHURY	57.42
28	1204770039241763	REHANA BEGUM	98.18
29	1204760070714597	PARVEZ AHMED	158.02
30	1204760049646598	MST SABINA BEGUM	98.18
31	1204760049350182	PINGKU KUMAR ROY	130.90
32	1204760019346289	MST LUTFA BEGUM	98.18
33	1204730006062189	MD IBRAHIM KHALIL	98.18
34	1204660060522257	SHAIKH JEWEL HASAN	98.18
35	1204660048918254	FARUQUE HOSSAIN	88.83
36	1204660047568958	MD ANIS MIAH	4.68
37	1204570065976501	MST ROZINA BEGUM	48.62
38	1204570060338832	MAHTAB UDDIN AHMMED	90.70
39	1204570056720073	MOHAMMED SAJARUL ISLAM	88.83

Sl No	Boid	Shareholder Name	Net Amount Payable
40	1204570056720030	MOHAMMED SAJARUL ISLAM	88.83
41	1204570056719888	NURUL ISLAM	88.83
42	1204570051495928	MST JOSNA KHANAM	98.18
43	1204570048568628	MD BABUL MIAH	98.18
44	1204570046486601	HELAL UDDIN	98.18
45	1204570037154708	MUHAMMAD ABU SALEH	92.57
46	1204570027736944	MD KAJI GOLAM KABIR	98.18
47	1204570025616942	NADIA AFRIN BINTI	98.18
48	1204570008621916	JASHIM UDDIN	98.18
49	1204570008104933	AKTANOOR HAQUE	98.18
50	1204570008104885	MD ZIAUL HAQUE	98.18
51	1204570008104869	ABDUL MALEK	103.95
52	1204520056059551	ABDUR RAHMAN MUNCHI	98.18
53	1204500063401771	MOIN UDDIN	49.50
54	1204490026692531	LUCKY AKTHER	136.51
55	1204430053474063	AMRITO SARKER	4.68
56	1204390027745096	MD SHAHIDUL	83.22
57	1204320044617369	SYEDA SUFIA KHANOM	98.18
58	1204290056615503	RAHAMAT ALI KHAN	98.18
59	1204290056615455	SARIFA KHATUN	98.18
60	1204280031449829	SUMON KHANDAKER	98.18
61	1204280004535233	KHONDOKER SAYEED HOSSAIN	98.18
62	1204280002025459	ABIDA SAQEEB	41.14
63	1204250064806797	SWAPON MIA	98.18
64	1204250064759825	BOZLU MIAH	46.75
65	1204250064755380	MD SHAHID	98.18
66	1204250064753900	ROTNA KHANOOM	98.18
67	1204250064753828	MAMUN SHAK	98.18
68	1204250064753689	MUNSHI MD MASUDUL HOQUE MASUM	98.18
69	1204250064753662	MOHAMMAD SHOHEL	98.18
70	1204250064501544	MD CHANU	98.18
71	1204250064501501	MINHAJ ALI	98.18
72	1204250062425566	MOHAMMED HABIBUR RAHMAN	98.18
73	1204250062425416	ASHIQUR RAHMAN MAHMUD	98.18
74	1204250061576103	RAMZAN KHAN	98.18
75	1204250061436903	MOHAMMAD SUMON	98.18
76	1204250060623148	KABIR HOSSAIN	98.18
77	1204250060554391	BABUL TAJUL ISLAM	98.18
78	1204250060279139	HARUN OR RASHID	98.18
79	1204250060224991	MAFUZA SULTANA	35.53
80	1204250058513935	HANIF MIAH	98.18
81	1204250058513811	SAIFUL ISLAM	98.18
82	1204250056236160	S M GOLAM RABBANI	98.18
83	1204250053448581	MONIR HOSSAIN	60.78
84	1204250044363001	ABDUS SATTAR	83.22
85	1204220055706596	MD NOWSHAD HUSSAIN	140.25
86	1204200026469540	MD MIZANUR RAHMAN	98.18
87	1204130050794047	MD ASADUZZAMAN	98.18

Sl No	Boid	Shareholder Name	Net Amount Payable
88	1204120021021999	MRS NASIMA AKHTER	98.18
89	1204100044118737	NAZMUN NAHAR	103.95
90	1204100022139591	MOTIUR RAHMAN	98.18
91	1204100022139559	MD IBRAHEM KHALILULLA	98.18
92	1204090072937454	FOZILATUN NESA	95.04
93	1204090063802979	HANIF SIKDER	57.97
94	1204070051462197	MD JAINUL ABEDIN	98.18
95	1204070024460926	BEAUTY	28.05
96	1204060029920354	MOHAMMED AKTER HOSSAIN	98.18
97	1204060024740841	AKTER BEGUM	98.18
98	1204050060975111	MD HABIBUR RAHMAN	98.18
99	1204050060873117	NUR ISLAM	98.18
100	1204050058742110	MD AMINUL ISLAM	98.18
101	1204050058742102	MD AMINUL ISLAM	98.18
102	1204050058742089	HARIS MIAH	98.18
103	1204050057844443	TAHAMINA AKHTER KHANAM	98.18
104	1204050053479347	SANAUR RAHMAN CHOWDHURY	98.18
105	1204050051614162	MD MAHBUBUR RAHMAN	98.18
106	1204050049031968	MD MYNODDIN	98.18
107	1204050044506157	AZAD HOSSAIN	98.18
108	1204050044506149	AZAD HOSSAIN	98.18
109	1204050041803231	SHAHA JAHAN BHUIYAN	98.18
110	1204050041437395	NOOR MOHAMMAD	98.18
111	1204050039944315	TITON CHANDRA DAS	98.18
112	1204050038446836	MUHAMMAD SALIM	98.18
113	1204050038434235	MUHAMMAD SALIM	98.18
114	1204050036579866	MR ABDUL MOMEN	98.18
115	1204050035126570	MD MIR HOSSAIN	98.18
116	1204050030435682	SHAHIDUL ISLAM	98.18
117	1204050029919604	ALI	98.18
118	1204050028021303	NAZIR ISLAM	98.18
119	1204050026698893	MR HALIM	98.18
120	1204050024020633	MR SHAFIQUE	98.18
121	1204050023955374	PEAR AHAMMAD	98.18
122	1204050023955341	SHAMIM MIAH	98.18
123	1204050022311076	KHOKAN MIAH	98.18
124	1204050018964193	ABDUL HANNAN	98.18
125	1204040027895385	MD MUGAMMEL HAQ	98.18
126	1204030068168732	SHAHINA PARVIN	4.95
127	1204030021311191	TAMANNA YASMIN	935.00
128	1204020038802091	KAKALI BEGUM	98.18
129	1203980068250633	MD MAHIN UDDIN	25.25
130	1203970067158669	DULAL KAMKAR	73.87
131	1203970067158551	DULAL KAMKAR	73.87
132	1203970067157755	PUTUL RANI KAMKOR	98.18
133	1203970067141362	SHREE RINA RANI DAS	73.87
134	1203970067119027	PRODIP CHANDRA DAY	73.87
135	1203970050202731	MASUDA AKTER	45.82

Sl No	Boid	Shareholder Name	Net Amount Payable
136	1203970024176001	MD SHAFIQUL ISLAM	4.68
137	1203910051791714	MD JOYNAL ABEDIN DHALY	98.18
138	1203910015756168	NASIM AHMED MAZUMDER	1142.46
139	1203850057919241	SAHIN KHAN	136.51
140	1203850053688248	SUJIT KARMOKAR	241.23
141	1203850051061982	AFROZA SULTANA	724.63
142	1203850051056490	SONIA SULTANA	677.88
143	1203830065771014	MST MAHABUBA BEGUM	98.18
144	1203830063163053	ABDUL HANNAN	98.18
145	1203830063158331	DULAL SARKER	98.18
146	1203830063155767	MOZAFFAR HOSSAIN	98.18
147	1203830063147461	SHAHIN	98.18
148	1203830063147445	ABDUL HANNAN	98.18
149	1203830024199374	SYEDA ZAKIA SULTANA	98.18
150	1203830017851229	MD AMINUL HAQUE	98.18
151	1203770053085523	MD RAZIB UDDIN	98.18
152	1203760065479515	MD A B SIDDIQUE	28.05
153	1203760065479360	MOHAMMED SAYEDUR	28.05
154	1203760065479143	MOHAMMED SAYEDUR	28.05
155	1203760065478560	KSM ANOWARUL	65.45
156	1203760065478381	MOHAMMED HOSSAIN	65.45
157	1203760065478007	DELUWARA BEGUM	65.45
158	1203760065477864	DELUWARA BEGUM	65.45
159	1203760065477730	SANA MIA	65.45
160	1203760065473486	SAKINA KHATUN	378.68
161	1203730019340969	SREE AROBINDU SHAHA	28.05
162	1203690021566252	KALPANA RANI	98.18
163	1203680029119458	SADIA SHARMIN CHOWDHURY	98.18
164	1203630020556138	TRINA SAHA	93.50
165	1203570058009549	MD JASIM UDDIN	39.27
166	1203570057096142	SHAHNAJ BEGUM	98.18
167	1203570057090418	MD SHAFIKUL ISLAM	98.18
168	1203570040659493	BASANTEI SAHA	98.18
169	1203570040060141	ANANTA KUMER	98.18
170	1203570040060131	KOMOL SARKER	98.18
171	1203570024741241	KAZI MIZANUR RAHMAN	98.18
172	1203570024365679	KAZI MIZANUR RAHMAN	98.18
173	1203570018446421	MD ARAFAT SIDDIQI	98.18
174	1203570012088034	MUHAMMAD TOSLIM UDDIN	65.45
175	1203550053933598	MST SAKINA BEGUM	0.94
176	1203550053812488	ANHAR ALAM	0.94
177	1203550048260259	MOHAMMED MAIZ UDDIN	0.94
178	1203550031265076	ROKEYA BEGUM CHOWDHURY	9.35
179	1203520038482093	MD BELLAL HOSSAIN	98.18
180	1203520020108583	MOHAMMAD NASIR ULLAH	98.18
181	1203500039431035	MR DAYEL	98.18
182	1203500038756041	JASIM UDDIN	98.18
183	1203500036568243	FERDOUSI AKHTER	98.18

Sl No	Boid	Shareholder Name	Net Amount Payable
184	1203500027339539	MD SHAHIDUL ALAM	98.18
185	1203500021560148	MD MAHBUBUR RASHID	467.50
186	1203460008898619	MD RUHUL AMIN HOWLADER	98.18
187	1203360064812405	MR BADAL	73.87
188	1203360044450939	UZZAL FOKIR	81.35
189	1203360044447636	BILLAL HOSSAIN	81.35
190	1203360044363531	MANIK MIAH	80.41
191	1203360042015257	ABDUR RAZZAQUE	4.68
192	1203360034416176	MR SHARIF	98.18
193	1203360030023820	KAOSAR HOSSAIN	81.35
194	1203360030000741	MR BILLAL	90.70
195	1203360029946589	MD ALMACH MOLLA	81.35
196	1203360029936332	MD RASHED UDDIN	81.35
197	1203360027049519	CHAN MIAH	98.18
198	1203360023228298	MOHAMMAD BELLAL HOSSAINPATWARY	76.67
199	1203360020795916	ABDUL MATTLAB	72.93
200	1203360016638872	RUHUL AMIN	98.18
201	1203360015569386	MD MUKTI MAHMUD	98.18
202	1203360014430056	NARGIS AKTER	98.18
203	1203360013191209	MOHAMMAD PARVEZ	98.18
204	1203340019844759	MOHAMMED MAHAMODUL HAQUE	98.18
205	1203330067614247	ALAL MASUD	98.18
206	1203330067604068	ANWAR MASUD	98.18
207	1203330067604041	ALAL MASUD	98.18
208	1203330058795517	MONU AKTER	98.18
209	1203330042339416	MD ABDUS SHAKUR	98.18
210	1203330040214968	HASENA BEGUM	98.18
211	1203330035899521	JHARNA DAS	98.18
212	1203330033253825	MONOWARA	98.18
213	1203330029418213	MOHAMMAD ALAMGIR KABIR	98.18
214	1203330027000163	MD ABU ZAFAR	98.18
215	1203330021508935	SHUKLA SARKAR	98.18
216	1203330019054278	ABDUL RAHMAN	98.18
217	1203330011793589	AMINUL ISLAM	98.18
218	1203330011051229	ABUL KASHEM	98.18
219	1203330011045329	ANIMA KARMAKAR	98.18
220	1203330011039833	MONIR AHMED MOJUMDER	98.18
221	1203330011036682	GIAS UDDIN	51.43
222	1203320035278454	MD NOOR ISLAM	98.18
223	1203310007432041	RAHAT AKTER	98.18
224	1203270049901471	KAZI ABDUR RAHIM	98.18
225	1203270044814651	MORSHED ALAM	93.50
226	1203250007897240	KANAK BARAI	98.18
227	1203230015317613	MD ABUL KASHEM	98.18
228	1203220062975471	MD NAZRUL ISLAM KHAN	1394.09
229	1203210055634777	ABDUR RAHMAN	98.18
230	1203210052588911	MD MIZANUR RAHMAN	98.18
231	1203210023160561	SHAHIDUL ISLAM	3.74

Sl No	Boid	Shareholder Name	Net Amount Payable
232	1203210018079206	SALINA RAHMAN	98.18
233	1203210013764146	ABDUL HALIM	98.18
234	1203210008810001	ABU SAYED KHONDAKER	4.68
235	1203210005438848	A K M SAYDUR RAHMAN	98.18
236	1203180072589589	MOTIUR RAHMAN	9.35
237	1203150066930938	MD ABDUL AZIZ	98.18
238	1203150064713754	MD RUBEL	98.18
239	1203150052940490	SABINA YASMIN	98.18
240	1203150052176581	SK NUR ISLAM	98.18
241	1203150051677731	AZIZUL ISLAM	98.18
242	1203150051677475	ABDUL KIYUM	98.18
243	1203150050794111	SHIBLY SHADEQUE	98.18
244	1203150049723973	PARVIN AKTER	98.18
245	1203150049698461	MD SHAMIM KHAN	98.18
246	1203150049698427	JAHID HOSSAIN	98.18
247	1203150049259586	GIAS UDDIN	98.18
248	1203150048594142	MD BELAYET HOSSAIN	98.18
249	1203150048594043	MD BELAYET HOSSAIN	98.18
250	1203150048589579	NIKIL RAY	98.18
251	1203150048589528	SUNIL MONDAL	98.18
252	1203150048528819	MOKLES KHAN	98.18
253	1203150048528637	MD KHALEK	98.18
254	1203150048380787	MIRAJUL ISLAM	98.18
255	1203150048354253	MOHAMMAD SHOJIB KHAN	98.18
256	1203150048354245	LALTO HOSSEN	98.18
257	1203150048354004	MR JALAL	98.18
258	1203150048204047	HAFIZAR RAHMAN	98.18
259	1203150048204020	MOHAMMAD ABDUL MATIN	98.18
260	1203150046149258	MILON HAWLADER	98.18
261	1203150046148684	MR KAMAL	98.18
262	1203150044066848	MD MAHAMUDUL HASAN MAMUN	98.18
263	1203150042865814	ZAKIR SARDER UDDIN	98.18
264	1203150042446563	MD MAHBUBUL KABIR	98.18
265	1203150042430154	MR MAMUN	98.18
266	1203150041406399	MD SHAHJAHAN ALI	98.18
267	1203150035184071	ALAMIN	98.18
268	1203150027957255	MD SOHRAB ALI	98.18
269	1203150023200171	YOUNUS	98.18
270	1203150021110915	MR MINTU	98.18
271	1203150016303909	PARVIN AKTAR	36.47
272	1203150009755483	AWLAD HOSSAIN	98.18
273	1203150009744604	AYESHA KHATUN	98.18
274	1203150008665434	SUMAIYA AKTER	98.18
275	1203150008665426	NURUL ISLAM	98.18
276	1203150006479321	MD EMRAN HOSSAIN	98.18
277	1203140059205467	BINA RANI MANDAL	47.69
278	1203140059205135	SAMEER CHANDRA MAZUMDAR	47.69
279	1203140045927730	FATEMA BEGUM	35.53

Sl No	Boid	Shareholder Name	Net Amount Payable
280	1203140038732055	FERDAUST AKTER	98.18
281	1203140033645540	SAMIR GOSWAMI	98.18
282	1203140031470415	NANDO GOPAL PODDER	58.91
283	1203140025576728	MD ABUL KALAM	89.76
284	1203140021274945	MD MOBARAK HOSSAIN	65.45
285	1203110074836286	SADIA AFRIN	93.50
286	1203110073770689	LIPI GHOSH	2356.20
287	1203110065156831	A H M ZAHIDUL ISLAM	196.35
288	1203100067867401	MST TOHOMINA KHATUN	70.13
289	1203100062665190	MD SADIR ALI	935.00
290	1203080009199398	MD MOSHARRAF HOSSAIN	46.75
291	1203060027747194	MST SHAHEDA AKTER	935.00
292	1203050066864886	SOFIA KHATUN	30.86
293	1203050066856042	MST FARIDA	29.92
294	1203050066846607	MONINUR RAHMAN	29.92
295	1203050065573463	RUBEL HASAN	30.86
296	1203040053160942	ANITA RANI DAS	98.18
297	1203020068075882	MD ABDULLAH	9.35
298	1203020060328399	MARIUM BEGUM	98.18
299	1203020057619570	JUSNA BEGUM	98.18
300	1203020054290155	ASMA AKTER	98.18
301	1203020053346158	MD ENAMUL HAQUE	4.68
302	1203020044861274	ISMAIL HOSSAIN	98.18
303	1203020043920869	SADIA AFRIN	98.18
304	1203020040132357	MIZANUR RAHMAN	98.18
305	1203020037370174	NAJMOON NAHAR	98.18
306	1203020035832773	ABUL KALAM	98.18
307	1203020031570494	SUMA AKTER	98.18
308	1203020031569696	NAZMA BEGUM	98.18
309	1203020031035457	MD JAHANGIR ALAM	98.18
310	1203020026778271	MD MIJANUR RAHMAN	4.68
311	1203020016208793	NARGIS SULTANA	4.68
312	1203010065123751	RAJESH KANTI SARKER	98.18
313	1203010062795964	SABBIR HOSSAIN	4.68
314	1203010022686999	ABDULLAH ASH SHAKIR	168.30
315	1203010019045639	MOFIZ AHAMED	98.18
316	1203010010892246	DIPE MAZUMDAR	98.18
317	1203010010616546	PRIYANKA DEBNATH	98.18
318	1203010006265262	MD ZAHURUL ISLAM	98.18
319	1203000058646364	ROKSANA AKTER	98.18
320	1203000056117927	FAZLUR RAHMAN	98.18
321	1203000050429064	DILARA BEGUM	98.18
322	1202990008398950	PARITOSH BISWAS	98.18
323	1202980007909363	AHID MIAH	467.50
324	1202950067646679	MD SHARIFUL ISLAM	98.18
325	1202950067646588	MOHAMMED BANEJ	98.18
326	1202950064786427	HARUN OR RASHID	86.96
327	1202950052147980	SIRAJUL ISLAM	98.18

Sl No	Boid	Shareholder Name	Net Amount Payable
328	1202950049340961	MRS KOHINUR BEGUM	91.63
329	1202950046309687	MR IQBAL	98.18
330	1202930064478072	BACHCHU MIAH	88.83
331	1202930064477996	AHMED HOSSAIN	88.83
332	1202930064477699	LITON HOSSAIN	98.18
333	1202930064474381	SAMUL HOQUE	98.18
334	1202930064474304	MONSUR AHMED	98.18
335	1202930064473468	ASADUZZAMAN	98.18
336	1202930056659990	MAHADI HASAN	168.30
337	1202930056659974	MST MOMOTAJ SULTANA	121.55
338	1202930056659958	MST MOMOTAJ SULTANA	280.50
339	1202890005519595	M A BATEN	98.18
340	1202890005399941	MOSTAFA HOSSAIN SARDAR	46.75
341	1202880061607333	MD KAZI MAFIZ UDDIN	44.88
342	1202840060343896	MAMUN	98.18
343	1202840053747700	SUMAN MIAH	98.18
344	1202840053747454	MOJIBOR	98.18
345	1202840049591365	JAMAL	71.06
346	1202840049413410	ALAMGIR	98.18
347	1202840049413397	RABI HOSSAN MIAH	98.18
348	1202840048388486	JAHANGIR ALAM	98.18
349	1202840048388154	MAMUN	98.18
350	1202840048368382	ROMANA	98.18
351	1202840048350809	MD ABDUR RAHMAN	98.18
352	1202840048339484	MD ROBI HOSSAIN	98.18
353	1202840048339441	MOIN UDDIN	98.18
354	1202840048338230	MOSTAFA	98.18
355	1202840048337335	SHAWKAT	98.18
356	1202840048306984	MD ARIFUL ISLAM	98.18
357	1202800059280636	MD BABUL AKTER	4.68
358	1202800021158514	MST NURUNNAHAR	98.18
359	1202760065144536	MD MOSARRAF HOSSAIN	146.80
360	1202760064118631	MOSTAFA KAMAL	98.18
361	1202760064118605	ABDUL KHALEK	98.18
362	1202760064077959	ZAHID HASAN	98.18
363	1202760064077932	MD LAL MIA MOLLA	98.18
364	1202760009177236	MD SELIM	4.68
365	1202720025157137	NAJMUN NAHAR	93.50
366	1202660031998374	ETI KANU	98.18
367	1202640057972945	MD ANWAR HOSSIN	89.76
368	1202640020621956	SHAKHAWAT HOSSAIN	134.64
369	1202640018338013	BINOY BUSHUN MOZUMDER	93.50
370	1202640018338005	BINOY BUSHUN MOZUMDER	140.25
371	1202630065397931	POLI SARKAR	98.18
372	1202630061088971	MOHOMMED AHOUSAN ULLAH	98.18
373	1202600015624460	MD SERAJUL ISLAM	54.45
374	1202580066208383	PARVIN	98.18
375	1202580011415851	UMMEY ZAKIA	4.68

Sl No	Boid	Shareholder Name	Net Amount Payable
376	1202580011412103	UMMAY HAFIZA	4.68
377	1202550028187126	MD NASIR AHMED HOWLADER	98.18
378	1202550023598926	MRS SHILPI	82.28
379	1202550021390142	MRS SHAMIMA KHATUN	81.35
380	1202550010282131	MD ABUL KALAM	98.18
381	1202550006705810	MRS RANI BEGUM	98.18
382	1202490044489262	HOSSAIN MIA	93.50
383	1202490041344831	SHARIF MIAH	4.68
384	1202490041344823	MANNAN MIAH	4.68
385	1202490041344684	NURUL HOQUE	4.68
386	1202490041344676	NURUL HOQUE	4.68
387	1202490041344617	AMZAD KHAN	4.68
388	1202490021269199	MST MOMTAZ BEGUM	98.18
389	1202490016542978	MR SOLAIMAN	4.68
390	1202490016541245	EMDADUL HOQUE	4.68
391	1202490015840033	MD NAZUL HASAN	4.68
392	1202490015834612	MR ASMAN	98.18
393	1202490015834604	MR ASMAN	98.18
394	1202490011847401	MD AKTER HOSSAIN	98.18
395	1202490007589897	MD FARUQUE AHMED	244.97
396	1202430041871101	MD MOHASIN ALI	30.86
397	1202420054288237	SUBASH CHANDRA BISWAS	98.18
398	1202420000619798	MD JAHIRUL ISLAM	9.35
399	1202400074300907	MD JASEDUL ISLAM SOJIB	172.98
400	1202400074300883	MD SAJEDUL ISLAM SOJIB	74.80
401	1202400074299851	MD RAFSHANZANI TIHO	172.98
402	1202400065538590	SOHAG KHAN	149.60
403	1202400063522782	SOHEL SIKDER	10.29
404	1202400063522766	SOHEL SIKDER	11.22
405	1202400063522731	KHANDAKER HELAL UDDIN	11.22
406	1202400059427318	SOHAG AKON	172.98
407	1202400059427301	MOSHIUR KHAN	172.98
408	1202400059411589	SOHAG AKON	93.50
409	1202400059411570	MOSHIUR KHAN	172.98
410	1202400059296416	MD SHAHIN	98.18
411	1202400059091095	MD SOHAG AKON	162.69
412	1202400059091079	MD SOHAG AKON	186.07
413	1202400054201716	MOHAMMAD MONZURUL HAQUE	98.18
414	1202400053690827	AIRIN ZABIN	98.18
415	1202400050706214	REZAUL KARIM	98.18
416	1202400050701500	QUAMRUL JAHAN AHAMED	98.18
417	1202400050699252	MD DALIM	98.18
418	1202400050699102	MOHAMMED IQBAL HOSSAIN	98.18
419	1202400048761856	MOHAMMED MIR HOSSAIN	98.18
420	1202400048758801	ABDUL KADER	98.18
421	1202400045701608	MD MAHMUDUL HASSAN	93.50
422	1202400040526379	BACCHU BANIK	146.80
423	1202400031997112	ANWAR HOSSAIN	98.18

Sl No	Boid	Shareholder Name	Net Amount Payable
424	1202400031612201	GOPAL SAHA	98.18
425	1202400022398621	BIDDUTH BARAN SAHA	98.18
426	1202400016942715	ABUL KHAIR	10.29
427	1202400016942707	ABUL KHAIR	57.04
428	1202400016942691	HARUNUR RASHID	182.33
429	1202400016940740	ABDUL GAFFAR	9.35
430	1202370042146249	FATEMA AKTER	729.30
431	1202370034992158	MST RAFEJA BEGUM	98.18
432	1202370018751666	MAMUNUR RASHID	98.18
433	1202370018751658	MAMUNUR RASHID	98.18
434	1202370017299779	MD TAHER FERDOUS HEMAL	98.18
435	1202370017038791	MOTALEB	98.18
436	1202370016342293	MR AMIN	98.18
437	1202370014174614	ABDUL HAMID	98.18
438	1202350020451610	MD DULAL UDDIN	98.18
439	1202350020331259	ANOWAR HOSSAIN	98.18
440	1202310052734708	LILA CHOWDHURY	98.18
441	1202300010363232	MS SHANEWAS BEGUM	41.14
442	1202280067925662	SALAUDDIN	98.18
443	1202280058296531	MD EBRAHIM	98.18
444	1202280001703341	HALIMA ABDULLAH	98.18
445	1202240029474037	MD JAID ALI	98.18
446	1202210035549276	NARGISH SULTANA	98.18
447	1202200024400494	RAZIA SULTANA KHANAM	65.45
448	1202200004419953	MIHIR KUMAR PAUL	98.18
449	1202200002609885	MD ABU ABDULLAH	98.18
450	1202180061119069	MD RASHIDUL ALAM CHOWDHURY	98.18
451	1202180051639804	MOHAMMAD RAZIUL HASAN	43.95
452	1202180017675960	MR MD MOSTAFA SHOAIVE REZA	2.81
453	1202160049487650	SAFAYET AHMED	98.18
454	1202150007371888	MRS MAHMUDA ISLAM	181.39
455	1202140004150993	SALIM RAZA	0.94
456	1202130043273630	BIPLAB KUMAR MITRA	98.18
457	1202090029036356	MD SAIFUR RAHMAN	46.75
458	1202080020223115	SHOHELI PARVIN	2805.00
459	1202060072515935	MD TOGAMMIL HOSSAIN	430.10
460	1202030000105398	MUKTADA NAZNIN	187.00
461	1202020016104831	MRS RIMA AKHTER	98.18
462	1202020011347163	KISHOR HOWLADER	98.18
463	1202020011324885	SUBUDH GARAMI	98.18
464	1202020009991944	RIPON AKTER	98.18
465	1202020008149563	MD FORMAN ALI	98.18
466	1202020006771029	SHAHADAT TALUKDER	98.18
467	1202020004549750	MR PARITOSH KUMAR SAHA	98.18
468	1202020003617502	M A ROUF	98.18
469	1202020003099955	MRS ANGUMAN ARA	98.18
470	1202020002610300	MRS SEAKHA RANI ROY	98.18
471	1202010009661106	REJAUL KARIM	98.18

Sl No	Boid	Shareholder Name	Net Amount Payable
472	1201980050818348	MD MAHBUB ALAM	91.63
473	1201960065205056	JESMIN AKTHER	98.18
474	1201960050191788	MST MOMTAZ AKTER ANSARY	98.18
475	1201960032618071	MD LOOKMAN HOSSAIN	98.18
476	1201950008129858	KAZI MONIR HOSEN	98.18
477	1201950002240739	MRS NUSRAT JAHAN	98.18
478	1201910001704022	LAILATUL AFROJ	74.80
479	1201900059338811	SHAIKH ABDUL HAFIJ LITU	98.18
480	1201900059138070	ABDUL MATIN MIAH	98.18
481	1201900055724532	SHAHEDA BEGUM	98.18
482	1201900053545340	MD NASIR HOSHEN	98.18
483	1201900052793964	MD DELWAR HOSSAIN	98.18
484	1201900051792502	SAHAD HASAN	98.18
485	1201900037876062	REBEKA SULTANA	98.18
486	1201900029060160	MEHEDI HASAN	98.18
487	1201900027538614	HASINA AKTHER	98.18
488	1201900023835804	MD ZARIFUL HAQUE	98.18
489	1201900023807231	MD BAJLUR RASHID MOLLA	98.18
490	1201890057180315	KHALEDA KHANOM	51.43
491	1201890050017443	MD MOSTAFA BEPARY	35.53
492	1201890049040034	MD SHAHEED	98.18
493	1201890016678582	SULTANA RAZIA	98.18
494	1201850066416750	RUMON MIAH	98.18
495	1201830065506027	SIRIN AKTAR	98.18
496	1201820058835873	SHUKURBI BEGUM	4.68
497	1201820046785044	JONI SARKER	4.68
498	1201820046686641	SHABANA BEGUM RUHEE	4.68
499	1201820027528906	IMTIAZ AHMED	187.00
500	1201820021691172	JASHIM UDDIN	98.18
501	1201780053320239	NAZRUL ISLAM	98.18
502	1201780026161966	MORSHEDA BEGUM	98.18
503	1201750007824246	MR SOLAIMAN	98.18
504	1201730062892145	ABDUR RAZZAK	98.18
505	1201730062890311	MD BIPUL	4.68
506	1201730062885944	SHAMIM AL MAMUN	98.18
507	1201730062885911	ISLAM HOSSAIN	98.18
508	1201730062885871	MD SALEM	98.18
509	1201730061288259	DULAL	98.18
510	1201730061287371	AMINUL KOBIRAJ	90.70
511	1201730056772201	ABUL HOSSAIN	98.18
512	1201730056226388	ABDUS SALAM	82.28
513	1201730054393998	SOHRAB ALI	79.48
514	1201730054393981	SOHRAB ALI	78.54
515	1201730054387378	FAROKUL ISLAM HELAL	83.22
516	1201730024210991	NAZIA HASAN	187.00
517	1201730015919218	MD MOZAMMEL HOQUE	98.18
518	1201720068938011	AKTER JAHAN	1870.00
519	1201720030662032	ABDUL MATIN SARKER	93.50

Sl No	Boid	Shareholder Name	Net Amount Payable
520	1201710056790248	MD FARUK SHEIKH	98.18
521	1201710048422885	MARK LIOYD GOMES	4.68
522	1201710048201631	RASHIDA BEGUM	98.18
523	1201700051624079	JANANI RANI DAS	98.18
524	1201700011873280	BELAYET HOSSAIN	98.18
525	1201700002015012	DR M H ZAKARIA	18.70
526	1201690045091568	SHAIKH AKBER	98.18
527	1201690021049609	KAZI ANAMUL HOQUE	98.18
528	1201690019361312	ABDUL KADIR	98.18
529	1201640051413433	MD FARDOUS	467.50
530	1201640038788174	MD MONIR HOSSAIN	98.18
531	1201640033366522	MD HUMAYOUN KABIR SUMON	98.18
532	1201640000011326	MD LOUTHFUL GONI TITO	28.05
533	1201590067464642	MD RAZU AHMED	98.18
534	1201590065745219	MD NAJRUL ISLAM	60.78
535	1201590064626074	DIPTI RANI SARDAR	53.30
536	1201590064625385	MST AYSHA KHATUN	28.05
537	1201590059357035	MST ROZINA AKTER	51.43
538	1201590059349939	MD MOFIZUL ISLAM SARDER	32.73
539	1201590055224170	MD SABBIRUZZAMAN SHAJIB	98.18
540	1201590044843683	RONOJIT KUMAR DEY	60.78
541	1201590044843660	SUKUMAR KUNDU	60.78
542	1201590044019572	MONOYARA BEGUM	98.18
543	1201590034580106	MD KAMARUL ISLAM	280.50
544	1201590027256281	N U M JAHANGIR CHOWDHURY	98.18
545	1201590021925229	ARIJIT MALLICK	51.43
546	1201590021115688	MESBAH UDDIN AHAMMED	68.26
547	1201590020721082	HAZI MD ELIAS	98.18
548	1201590003030736	KOLI PAUL	98.18
549	1201580067563783	SHEIKH JAKARIA	18.70
550	1201580050241991	SHAIRA JABIN	98.18
551	1201580048191813	BISHOWJIT SIKDER	98.18
552	1201580044434579	MST SHAINAJ PARVIN	98.18
553	1201580042595684	PRAKASH CHANDRA SARKER	98.18
554	1201580036604684	NUR ISLAM MULLA	98.18
555	1201580035202697	BIPUL HALDER BIPUL	514.25
556	1201580035112152	MD RAFIQUL ISLAM	117.81
557	1201580033977815	MD AHAMMAD MOLLA	98.18
558	1201580031119976	TOKAN MOLLAH	166.43
559	1201580027777731	MD RASEL AHMED	98.18
560	1201580026692358	MD JAMAL	58.91
561	1201580024315276	MD SHAHA ALAM	98.18
562	1201580023677880	MD YEASIN SARKAR	98.18
563	1201580023655025	HAZARA AKTHER	98.18
564	1201580022205311	SIBNATH DEBNATH	98.18
565	1201580020831115	DAIGE BARUA	98.18
566	1201580020523076	MD JAMAL BADSHA	6.55
567	1201580019933694	MST YEASMIN AKHTER	65.45

Sl No	Boid	Shareholder Name	Net Amount Payable
568	1201580019930235	MD ASHRAF UDDIN DEWAN	98.18
569	1201580019810716	MD AKRAM HOSSAIN	146.80
570	1201580018407219	MD NURUL ABSAR	98.18
571	1201580009301061	ABDUR SAMAD SHIKH	98.18
572	1201580006496349	MR MD AKINUL HAQUE SIDDIQUE	98.18
573	1201570049274794	MD KABIR HOSSAIN	98.18
574	1201570048336365	TANIA SULTANA	98.18
575	1201570043841706	HASNA HENA	98.18
576	1201570034155806	MD RABIUL ISLAM	98.18
577	1201570034045369	MD FARUKH HOSSAIN	98.18
578	1201560037309894	HARUN OR ROSHID	98.18
579	1201520039914800	HALIMA AKHTER	98.18
580	1201520029824605	SAIMA KHAN RITU	98.18
581	1201520009897493	S M ARIFUR RAHMAN	9.35
582	1201510066269464	MD AKTER HOSSAIN	4.68
583	1201510066261607	MD RIPON AHMED	4.68
584	1201510066180357	MD ABUL KASEM	4.68
585	1201510066169238	MAJIBUR SARDHAR	4.68
586	1201510065497893	MD ASHRAF ALI	4.68
587	1201510065305025	TAZ NAHAR AKTER	4.68
588	1201510065184725	SOKHINA BEGUM	4.68
589	1201510065179664	MST SATHI BEGUM	4.68
590	1201510064009957	MST BITHI	4.68
591	1201510060404175	MAINUDDIN	98.18
592	1201510060110984	SHIRINA AKTER	4.68
593	1201510029874628	MD IBRAHIM	98.18
594	1201510027329234	MD AMINUL ISLAM	98.18
595	1201510026518578	MD ROKON UDDIN	4.68
596	1201510015043707	FARHANA AHMED SONIA	98.18
597	1203150042943533	ABU MUSA	98.18
598	1201580026897655	MD. NURUL ISLAM SHEK	98.18
599	1201720036786013	MOHOSENA KHATUN	266.48
600	1201830039713148	SAMIR DAS	935.00
601	1201890053986828	MD AZIZUL BISWASH	462.83
602	1201900021615643	SADIA A. HUMAYUN	98.18
603	1201960049707538	NASIMA AKTER	98.18
604	1202020008281551	MD.SALAHUDDIN	98.18
605	1202160025244402	MRS. JORINA BEGUM	92.57
606	1202400035785068	MD. SHUL RANA	98.18
607	1202800043721501	MD ABUL KALAM AZAD	98.18
608	1203020025714492	MD.ALAMGIR HOSSAIN GAZI	98.18
609	1203330034796504	MD. GOLAM KUDDUS	98.18
610	1203330038595906	SHIBLY WASHIF CHOWDHARY	98.18
611	1203330048951831	ZARNA BEGUM	98.18
612	1203330049015391	SHANAJ ISLAM	98.18
613	1203520010786591	MD. ROKIBUL HAQUE	54.23
614	1203610015571724	TANVIR HASAN	98.18
615	1203760065475517	MD.ARSHED	233.75
616	1203760065476313	BINOY BHUSAN	28.05

Sl No	Boid	Shareholder Name	Net Amount Payable
617	1203970025533586	SOFIQUR RAHMAN	35.53
618	1203970026945265	SHIULY AKTER	98.18
619	1203970032148511	MD. MOSTAFIJUR RAHMAN	98.18
620	1204570043125134	MD. SATTAR BUIYAN	88.83
621	1204570045997434	ABDUL KADIR	98.18
622	1204570061784382	WAHIDA ISLAM	98.18
623	1201700024475206	MD.JAVED MINHAJ	883.58
624	1202400048134301	NAZIFA HOSSAIN	98.18
625	1202400048771358	DEDARUL HAQUE	98.18
626	1202400048771374	REHANA AKTER KHAN	98.18
627	1202400048771390	REHANA AKTER KHAN	98.18
628	1203010017070289	FAIZ ULLAH	98.18
629	1203150019417234	MAJBAH UDDIN AHMED	98.18
630	1203150019417523	PARVIN AKTER	98.18
631	1203150028903161	SAIJUL HOQUE	98.18
632	1203150042943541	ABU MUSA	98.18
633	1203150042943551	DULAL BAPARY	98.18
634	1203150042943568	DULAL BAPARY	98.18
635	1203150043252631	NIZAM UDDIN	98.18
636	1203150043252641	MR NIZAMUDDIN	98.18
637	1203150046149689	SHAHID ULLAH	98.18
638	1203150048251596	HIRON MIAH	98.18
639	1203360016843395	MR. IMRAN	98.18
640	1203360016843419	MR. HEMAYET HOSSAIN	98.18
641	1203360039156951	MD. MOKSED ALI	2805.00
642	1203360043857371	MONJURUL HOQUE	89.76
643	1203520016680706	RAMJAN ALI	4.68
644	1203520016740687	SHA ALAM	4.68
645	0000000016054100	PLFS INVESTMENTS LIMITED	710.62
646	1201470000747885	MD MAZIBUL HAQUE	5940.00
647	1201470009320963	MD ABDUL KARIM	951.83
648	1201510052531129	MD JAHANGIR ALAM	935.00
649	1201570000022170	MD RUHUL ISLAM	935.00
650	1201580004476217	MUNSHI FARUQUE HOSSAIN	486.20
651	1201580016925920	S M SAGIRUL SABURDER	748.00
652	1201580017032401	MS CHAMPA BAIDYA	480.59
653	1201580017032444	MS CHAMPA BAIDYA	271.15
654	1201580018678031	MR GOPAL BAIDYA	205.70
655	1201580018678048	MR CHITTA RANJAN HALDER	203.83
656	1201580018943938	MS ARCHANA BISWAS	207.57
657	1201580018944908	MS ARCHANA BISWAS	341.28
658	1201580022201521	SHAHNAZ KHAN	341.28
659	1201580031535942	FARID UDDIN	355.30
660	1201590021460441	ROWSHAN ARA	1086.47
661	1201590021460451	ROWSHAN ARA	1068.71
662	1201590021973052	MOHAMMAD TANVIR RABBI	495.00
663	1201590041345697	MD LUTFAR RAHMAN	132.77
664	1201590041345729	JESMIN AKTER	294.53

Sl No	Boid	Shareholder Name	Net Amount Payable
665	1201630003264693	ALHAJ ABDUR RAZZAQUE KHAN	10235.45
666	1201680043695259	MD WAHSHI AZAM MAZUMDER	160.82
667	1201700020272026	MD MYNUR RAHMAN	738.65
668	1201720021733859	MD SHAHADAT HOSSAIN	935.00
669	1201720030340891	SREE JATAN CHANDRA ROY	1477.30
670	1201720030662067	MR SAFIK	2244.00
671	1201780046718957	MOHAMMED ALAM	935.00
672	1201820018077231	MOHAMMAD SHAHED AL KAIUM	144.93
673	1201840068046644	MOHAMMED MUJIBUR RAHMAN	3927.00
674	1201910062216691	INDIRA RANI KUNDU	29452.50
675	1201950063216980	ABDUL HANNAN MOLLA	5890.50
676	1201950066452403	AFSANA NASRIN	1485.00
677	1201980000148911	MD GIAS UDDIN	280.50
678	1201980062922817	MD GIAS UDDIN	792.00
679	1202010023844534	MD AYUB REZA PHALABI	9900.00
680	1202080000625069	MR MD MAHEDI MASUD	935.00
681	1202140000014006	SHAH ALAM BABU	191.68
682	1202180052638670	MD MOZAMMEL HOSSAIN	280.50
683	1202260062752126	MUHAMMAD JAHANGIR ALAM	490.88
684	1202310042407633	MD AARAFAT HOSSAIN	374.00
685	1202400016940791	MD MOZIBUR RAHMAN	205.70
686	1202400074292239	SHUBRAT SARKAR	196.35
687	1202400074292496	SHARIF MAMHOOD BABLU	196.35
688	1202400074302202	SHORIF MAMHOOD BABLU	196.35
689	1202400074302501	SHAHIDUL KHAN	289.85
690	1202400074303621	SHUBRAT SHARKAR	350.63
691	1202450054765609	MD NAZRUL ISLAM	2805.00
692	1202490030526667	YAKUB ALI	935.00
693	1202550024185162	JAHANARA DUHID	7947.50
694	1202550030099481	ISMATARA KHAN MONI	280.50
695	1202630018812186	LILY AKTER	935.00
696	1202630020389963	FEROZE MD KAMAL HASSAN	2431.00
697	1202740028771538	MD MOHIUDDIN TALUKDER	3263.15
698	1202800023010329	AZAD HOSSAIN JEWEL	4415.07
699	1202830016328210	GOLAM SAROWAR	1870.00
700	1202950046153306	TARIFUL ISLAM	654.50
701	1202950068352850	MD RAZU AHMED	257.13
702	1203040000036944	HAFIZUR RAHMAN BABU	19206.00
703	1203060045140851	HUSNA BEGUM	327.25
704	1203110019760149	MONIR HOSSAIN	4675.00
705	1203130032917796	MAHAMUDA AKTER BINA	187.00
706	1203180007812167	KHONDOKER UMMAHANY	752.40
707	1203180015335817	MR ABUL HASHEM TALUKDER	198.00
708	1203180062888188	JAYDIP ROY	891.00
709	1203210068824813	OMAR GOLAM RABBANY	135575.00
710	1203220011991619	MINTU MIAH	936.87
711	1203250007897240	MONIR AHAMED	561.00
712	1203280004305657	ABDUL WADUD BHUIYAN	958.38

Sl No	Boid	Shareholder Name	Net Amount Payable
713	1203300043452853	MOHAMMAD MONIRUZZAMAN	2805.00
714	1203360041047834	DR MD SHAFIQUL ISLAM	1075.25
715	1203410037853776	MD AKHLAKUL ISLAM	3740.00
716	1203490073394917	MD TARIKUL ISLAM	392.04
717	1203550065376501	MD BODRUL ALOM	187.00
718	1203550065376526	ABDUL GOFUR	149.60
719	1203570059889168	MD MUKUL HOSSEN	285.18
720	1203570060001316	MST SHAHANA AKHTER	374.00
721	1203570066854971	MST ZOHRA CHUDURI	188.87
722	1203680006880702	NISHAT JAVEEN	467.50
723	1203680040035563	MD SHARIFUL ARAFIN	4675.00
724	1203730057214781	ARIFUL HASAN	2524.50
725	1203760030282570	SABIYA YESMIN	1402.50
726	1203760065472944	MOHAMMED MIA	378.68
727	1203760065473154	MOHAMMED RAHMAN	378.68
728	1203760065473344	MOHAMMED RAHMAN	378.68
729	1203760065473692	SAMSUN NAHAR	252.45
730	1203760065473807	SHAHIDA MAHBUB	378.68
731	1203760065474365	SAKINA KHATUN	378.68
732	1203760065474852	MD SOLAIMAN	233.75
733	1203760065475236	ABUL HASHEM	233.75
734	1203760065475401	MOHI UDDIN	233.75
735	1203780062137320	DR HASAN MAHMUD IQBAL	1870.00
736	1203850055087154	LIPI AKTER	724.63
737	1203860049302897	MD MANIK	398.31
738	1203880005222233	MD ABDUL ALIM	4675.00
739	1204090025517539	MD SHIMUL HOSSAIN	435.60
740	1204140036806747	RASHED AHMED	1916.75
741	1204140048621018	MD SHAH ALOM	198.00
742	1204250028248746	MD NASIR UDDIN	9817.50
743	1204320020753214	ROWSHAN ARA BEGUM	196.35
744	1204390021158233	MD JOBAIYAR ALAM	514.25
745	1204490026692521	LUCKY AKTER	475.92
746	1204520063082215	NEAZ MOHAMMED KHAN	1980.00
747	1204570037521137	AMINUL ISLAM	2038.30
748	1204570044777481	BIBI HAWA	935.00
749	1204660058490837	SOHAG BHUIYAN	387.09
750	1204660062812262	MAHBUBUL HASAN GALIB	467.50
751	1204820043936705	MD SOHEL ULLAH	285.18
752	1204870037327715	MD GOLAM KIBRIA	710.60
753	1204870037427023	MD GOLAM KIBRIA	724.63
754	1204870037779849	KHORSHED ALAM	748.00
755	1204870038799216	TASLIMA BEGUM	691.90
756	1204970063964967	SOUROV DEY	187.00
757	1205020062321572	STAR CERAMICS LTD	6658.08
758	1205030051122906	MD SHAH JALAL HOSSAIN	467.50
759	1205030051122922	MD SHAH JAHIRUL HOSSAIN	420.75
760	1205030053852479	MD SHAMSUL HAQUE	949.03

Sl No	Boid	Shareholder Name	Net Amount Payable
761	1205030053966296	MD SHAH JAHURUL HOSSAIN	374.00
762	1205030054592021	MD BAB AL AMIN SARKER	374.00
763	1205030057334076	MST ZAHANARA BEGUM	280.50
764	1205030057334092	MST ZAHANARA BEGUM	280.50
765	1205590020775194	H M AKTAR HOSSAIN	14850.00
766	1205590038917770	MD NURUL ISLAM	2805.00
767	1205690047527483	DR SAYERA AKHTER	1570.80
768	1205890015612241	MD MOMEN UDDIN	4053.23
769	1205890061296728	NAZRUL ISLAM	1935.45
770	1205890062937750	MR AIZUL	981.75
771	1205890062937793	MOHAMMAD NIZAM UDDIN	916.30
772	1205890062937809	MOHAMMAD NIZAM UDDIN	916.30
773	1205890063740271	IMRUL HASAN	297.33
774	1206490021160250	MST RABEYA AKTER	935.00
775	1601880035649435	THANIA KUSBU	687.23
776	1605070050855608	MD NAZMUL KARIM	24543.75
777	1606720076301640	KHABIR UDDIN AHMED	1215.50
	Total		**474,960.42**

REDRESSAL OF **INVESTORS' COMPLAINTS**

Commitment to Shareholder Rights and Engagement

At Runner Automobiles, we prioritize transparent communication with our shareholders, ensuring they are well-informed about our financial and strategic direction. By aligning our goals with shareholder expectations, we build trust and foster long-term relationships. Our Shareholder Charter emphasizes fairness and the protection of shareholder rights, and our Investor Support System guarantees prompt attention to any concerns. The Company Secretary ensures timely resolution of investor grievances.

Equitable Treatment and Shareholder Participation

We encourage active shareholder participation through our Annual General Meeting (AGM), where shareholders are provided with all relevant meeting details at least 21 days in advance. For the 2023-24 fiscal year, we successfully conducted our 24th AGM via hybrid system, allowing for broader participation. Shareholders unable to attend can appoint a proxy to vote on their behalf. All meeting and financial information is available on our Investor Relations page: www.runnerautomobiles.com/investors For inquiries, contact ral.cstd@gmail.com.

Investor Complaints Redress Mechanism

We have a robust system to address investor complaints through multiple channels:

- Email: ral.cstd@gmail.com
- Postal Mail: Complaints can be sent to our designated address
- In-Person Register: Written complaints are recorded at our office.

A dedicated team member monitors and resolves complaints promptly, ensuring that shareholder concerns are handled efficiently. We remain committed to providing regular updates and maintaining a high standard of transparency, fairness, and responsiveness.



BUSINESS & OPERATIONAL PERFORMANCE

OPERATING ENVIRONMENT **AND KEY TRENDS**

Positioning ourselves amid the future of mobility.

Moderate growth environment

The Bangladeshi 2W market faced several challenges during 2024-25, which included slowing growth, inflation, volatility in commodity prices, higher import duties and elevated interest rates. Furthermore, the market continued its transition from being purely utilitarian to increasingly segmented, driven by evolving consumer aspirations and regulatory changes.

The overall 2W market in Bangladesh showed signs of recovery from the previous year's de-growth, registering a single-digit volume increase. This recovery was uneven, strongly favouring the EV and premium motorcycle segments.

Runner successfully navigated these market currents. While the traditional mass-volume segments remained competitive, our focused strategy on the high-growth 150cc+ segment and our decisive entry into the EV space yielded positive results. Our approach for the current year is to capitalise on this positive momentum through targetted product launches and enhanced customer engagement.

Competitive landscape

Competitive intensity remained high throughout the year. The most significant action from competitors was aggressive expansion of their EV portfolio and building dedicated EV sales and service ecosystems. Several players launched upgraded models in the 160-180cc segment, featuring advanced technology and aggressive marketing campaigns aimed at the youth.

At Runner, we responded by not only launching competitive products but also by significantly investing in our service infrastructure and customer loyalty programs, ensuring a holistic brand experience to resonate with the modern consumer.

Within this context, it was also important for us to reframe our product and market strategy to respond effectively. We focused on our 2 skooty brands, our sub-100cc motorcycle products and e2Ws through our association with Yadea. We also tried to rebuild sales of Aprilia, KTM and Vespa which will take time to materialise. On the other hand, we gave a major thrust to our 3W portfolio and continued to log average sales of 1000-1200 units every month.

Amidst the challenging market conditions, we continued to invest in brand-building and new product launches, while engaging in network consolidation. We intend making our ICE and EV products even more value-focused in the future.

Going forward, we anticipate a moderate market recovery of 3-5% in 2025-26. This optimism is rooted on expectations of controlled inflation, potential reduction in interest rates and a positive response to our new product portfolio.

Going electric

Bangladesh is at an early stage of the clean mobility revolution, witnessing a gradual but significant shift towards EVs, driven by the global push for clean energy, rising fuel costs and the country's own need to reduce air pollution. EVs offer an affordable mode of transportation, indicating that the sector exhibits potential for broader electrification. The government has also signalled support for EV adoption through policies to promote and regulate the sector.

The rise of EVs offers clear economic and environmental benefits. First, EVs can help reduce Bangladesh's dependence on imported fossil fuels, easing the burden on foreign currency reserves. EVs produce no tailpipe emission, helping combat air pollution, which is a major issue in cities like Dhaka and Chattogram. Cleaner air can reduce respiratory diseases and healthcare costs. EV production and maintenance can create new jobs too.

The EV market is predicted to make up 15-30% of all registered vehicles by 2030, representing a substantial increase from the current levels. Growth momentum can propel especially scooters with a clear preference for going electric in urban pockets. As more customers shift to EVs, we remain prepared with our Yadea lineup of e2Ws that are gaining customer adoption and market penetration.

Three-wheeler segment

The 3W market is experiencing a paradigm shift, with electrification at its core. There are three trends visible in the segment:



Supply chain management

Though somewhat eased, supply chains across the globe have remained disrupted throughout the year due to the Russia-Ukraine conflict, US additional tariffs and other geopolitical challenges. Though the exact quantum of Bangladesh's auto component imports is unknown, estimates suggest that imports stood at $120 million in 2022, with India being a major supplier. Other key trading partners include China, Japan and Thailand. Automotive players in Bangladesh have faced an uneven supply of components throughout 2024, thus accentuating the need for developing local capabilities for essential components as well as diversifying sourcing channels.

At Runner, we have countered the challenges through focused actions in favour of de-risking. These include preferential relationships with key brand owners and OEMs and developing internal capabilities for key components. With stabilisation of key economic indicators, including foreign currency reserves and the USD-BDT exchange rate, constraints such as LC opening pressure by banks has eased. These factors will help moderate supply chain challenges, going forward.

Recovery in rural demand

Around 80% of Bangladesh's population reside in rural areas and this demography represents a significant part of the national 2W market. During the year, rural incomes were dampened by inflationary pressure, unseasonal rains and higher commodity prices. Further, inflation also resulted in entry-level and commuter vehicles becoming more expensive. This subdued rural sales. However, a gradual pick up

in the economy has revived rural demand and these green shoots hold out expectations of strong demand growth in the coming years.

We are particularly focusing on expanding our rural market share by increasing the offtake of entry-level vehicles comprising those in the >100cc segment. We have kept the entry-level price increases to the minimum and this will enable us to offer competitive prices and excellent value proposition to our buyers.

Premiumisation

Our premiumisation strategy revolves around the 150cc+ segment of motorcycles and will also be driven through new product launches comprising those of our partner brands. We are committed to introducing products with industry-leading features and youthful branding which will enhance market response.

We are also flanking the premiumisation of our portfolio through improved channel efficiencies and seamless customer experience, while popularising digital engagement with our brands. As multi-channel customer engagement gains traction, the brands will also gain in terms of connect, recall and ultimate sales conversion. Alongside, we are also building out the service network that will not only enhance customer confidence but will also open up new revenue earning streams for the company.

Replacement market

The replacement market offers a significant growth opportunity. A large portion of vehicles in Bangladesh are old and fuel-inefficient. Rising fuel costs and stricter emission norms are creating demand for upgrades to new, fuel-efficient, or electric models. We are developing specific replacement offers to target this segment.

The replacement market opportunity for 3Ws in Bangladesh is substantial too, with a very large and ageing current fleet. Rapid urbanisation, growing ride-hailing, last-mile logistics activity and rising incomes are shortening replacement cycles, while regulatory pressure and shift towards electrification/ retrofit are creating fresh demand for new products, auto components and organised aftersales networks.

KEY FINANCIAL HIGHLIGHTS
CONSOLIDATED

Amount (in million)

Financial Summary	2024-25	2023-24	2022-23	2021-22	2020-21
Financial Position					
Paid-up capital	1,135	1,135	1,135	1,135	1,135
Shareholders' equity (Parent's Portion)	7,572	7,549	7,110	7,551	7,399
Total assets	24,071	24,652	23,966	26,862	23,527
Total liabilities	14915	15,533	15,545	17,886	23,527
Cash Flow					
Net cash flows from operating activities	2191	2463	4,350	1,103	345
Net cash flows from investing activities	(167)	(129)	(208)	(2,529)	(649)
Net cash flows from financing activities	(2180)	(1912)	(4,537)	1,538	(57)
Financial Ratios					
Current assets to current liability	1.45	1.58	1.06	1.28	1.23
Debt to equity	1.62	2.06	2.18	1.76	1.50
Operating profit margin	18.09%	18.16%	7%	16.86%	11.36%
Net profit margin	1.19%	(0.54%)	(14%)	4.20%	4.67%
Return on equity	1.2%	(0.61%)	(13%)	6.25%	6.48%
Return on assets	0.4%	(0.19%)	3.71%	1.85%	2.01%
Ordinary Share Information					
Ordinary shares outstanding	113,539,932	113,539,932	113,539,932	113,539,932	113,539,932
Face value per share	10.00	10.00	10.00	10.00	10.00
Cash dividend on paid up capital	10%	11%	-	10%	10%
Net asset value per share	66.70	66.49	62.62	66.50	65.16
Net operating cash flow per share	19.29	21.70	38.32	9.72	10.36
Earnings per share	0.90	(0.54)	(7.75)	2.40	2.70

KEY FINANCIAL HIGHLIGHTS OF **STANDALONE**

Amount (in million)

Financial Summary	2024-25	2023-24	2022-23	2021-22	2020-21
Turnover (Net)	5,632.23	4,387.81	2,526.24	3,783.48	4,144.65
Gross Profit	1,686.02	1,378.38	631.02	1,108.27	1,326.92
Net Profit before Tax	119.91	102.51	(591.62)	96.52	167.65
Net Profit after Tax	67.26	21.76	(695.62)	28.10	122.27
Total Other Income	108.02	245.23	129.78	167.47	144.66
Net Asset Value	5,117.00	5,118.00	5,096.52	5,352.21	5,451.62
Total Receivable	2,748	2,908	3,163	3,496	3,486
Total Inventories	1,503.84	1,343.32	960.28	1,526.20	1,348.51
Total Payment of Govt Duties	3,564	1,790	682	915	1,192
Total Share Capital	1,135.40	1,135.40	1,135.40	1,135.40	1,135.40
Total Assets	14,338.26	14,333.73	13,012.29	13,479.23	10,403.34
Total Borrowings	7,410	7,357	6,328	7,304	4,438
Total Current Assets	5,811.27	5,772.61	4,523.51	6,960.67	6,094.59
Total Current Liabilities	4,126.13	4,039.61	5,120.45	5,863.71	4,545.53
Current Ratio	1.41	1.43	0.88	1.19	1.34
Quick Ratio	1.04	0.84	0.57	0.93	1.04
Debt/Equity Ratio (Times)	1.44	1.80	1.55	1.51	0.81
Account Receivable Turnover Ratio	1.99	1.45	0.7592	1.08	1.09
Inventory Turnover Ratio	2.77	2.61	1.52	1.86	2.81
Gross Margin Ratio	29.94%	31.41%	25%	29.29%	32.01%
Operating Income Ratio	19.62%	18.00%	-2%	12.89%	14.39%
Net Income Ratio before tax	2.13%	2.34%	-23%	2.55%	4.42%
Net Income Ratio after tax	1.19%	0.50%	-28%	0.74%	3.22%
Return on Assets	0.47%	0.16%	1%	0.71%	1.20%
Return on Equity	1.13%	0.43%	2%	1.8%	2.25%
Debt to total Assets Ratio	0.64	0.64	1.55	0.85	0.48
Time Interest Earn Ratio (Times)	1.12	1.11	0.1231	0.88	0.76
Net Operating Cash Flow per Share	10.26	2.75	8.73	3.53	3.32
Face Value per Share	10.00	10.00	10.00	10.00	10.00
Dividend (Cash)	10.00	11.00	-	0.10	0.10
Dividend (Stock)	-	-	-	-	-
Net Assets Value (NAV) per Share	45.07	45.08	44.89	47.14	48.01
EPS Earning per Share (weighted)	0.59	0.19	(6.13)	0.25	1.08
No. of Employees	1,053	1,110	1,230	1,153	1,153

VALUE ADDED **STATEMENT**

for the year ended June 30, 2025

The Value-Added Statement shows how much value has been generated by an organization by capitalizing its Man, Machine, Money, Materials and other resources and how it is allocated among different stakeholders in a particular financial year.

The Value-Added Statement shows the total worth created and how it was distributed to meet certain obligation and the portion retained for the continued operation and expansion of the Company.

Particular	**30-Jun-2025**	**30-Jun-2024**
Turnover-Gross	11,659,631,480	9,342,069,137
Other Income	287,464,319	376,357,366
Total income	11,947,095,800	9,718,426,503
Less: Cost of Material & Service	6,664,345,140	5,298,704,558
Value Added	**5,282,750,660**	**4,419,721,945**
Distribution of Value Added:		
To Employee Benefits	799,006,794	763,924,896
To Government	2,374,991,191	1,808,511,307
To Bank and other Lenders	1,809,324,046	1,611,615,379
To Suppliers of Capital	124,303,187	68,202,079
To Retained for Reinvestment and Future Growth	175,125,441	167,468,284
	5,282,750,660	**4,419,721,946**

MARKET VALUE ADDED **(MVA) STATEMENT**

Market Value Added (MVA) is a performance measurement tools showing off its capacity to increase shareholder value over time and can be estimated by the difference between the existing market value and the capital employed by the shareholders. This performance technique can be applied when the company's shares are traded in the stock exchange. A positive MVA means the management's actions and investments have exceeded the value of capital contributed by shareholders and vice versa.

Particular	SOLO	
	30 June 25	30 June 24
Market Value of Share Outstanding	2,838,498,324	2,781,728,357
Book Value of Share Outstandings	5,117,603,502	5,118,420,113
Market Value Added	**(2,279,105,178)**	**(2,336,691,755)**

ECONOMIC VALUE-ADDED **(EVA) STATEMENT**

Economic Value Added (EVA) of the company demonstrate the economic profit or the value created in excess of the required return or cost of capital of the company's shareholders. It is the best measure of the true profitability of an enterprise and tied to cash flow and not to earnings per share (EPS).

The following statement shows how EVA has been estimated for the reporting period of FY 2024-2025 and comparative period.

Particular	30-Jun-25	30-Jun-24
Net Operating Profit after Tax (NOPAT)	**1,674,384,142**	**1,315,356,835**
Cost of Capital:		
Average Capital Employed	14,321,763,626	13,862,111,842
Cost of Equity (Average)	10.8%	8.98%
Estimated Cost of Capital (COC)	1,553,379,868	1,245,447,190
Economic Value Added (EVA) (NOPAT-COC)	**121,004,274**	**69,909,645**
Capital employed:		
Average Shareholders' Equity	7,561,239,298	7,330,034,896
Long-Term Debt	6,760,524,328	6,532,076,947


PEOPLE, BRAND
& RECOGNITION

OUR **PEOPLE**

We believe that our biggest asset are our people. We recognise that the collective talents, skills and dedication of our employees are the driving force behind our success. Our HR strategy reflects our inclusive work environment that nurtures personal growth, fosters collaboration and empowers every individual to reach their full potential.



Group Chief Human Resource Officer
FY2025

Kazi Mohammad Jafar Sadek,
Group CHRO

At Runner Automobiles, our people remain at the core of every milestone we achieve and every transformation we envision. The financial year 2024-2025 marked a year of purposeful evolution, one where we invested in nurturing a workforce capable of steering the company through a rapidly changing automotive landscape. Through continuous training, upskilling and structured leadership programs, we strived to empower employees across all levels to embrace agility, innovation and accountability. Our focus on fostering an inclusive and performance-driven culture continues to strengthen the organisation's collective resilience and preparedness for growth.

As the automotive industry shifts towards new technologies, particularly electrification and digitalisation, our HR strategy has evolved to align talent capabilities with the company's long-term ambitions. We have prioritised future-ready competencies across manufacturing, engineering and after-sales functions, while increasingly embedding data-driven HR processes to enhance decision-making. This transformation journey is supported by a culture of learning, where collaboration, curiosity and adaptability are encouraged as key enablers of success.

Looking ahead, 'futurization' of our workforce will remain central to our strategic HR agenda. We are committed to shaping a people ecosystem that not only adapts to emerging mobility trends but also leads them. Combining local talent strength with best practices, Runner Automobiles is developing a workforce that is not only skilled but future-facing too, one that will power our ambition to deliver world-class mobility solutions in Bangladesh.

- Kazi Mohammad Jafar Sadek, Group CHRO

Empowering our people

At Runner, we recognise that our workforce is the cornerstone of organisational success and our most valuable competitive advantage. Our human capital strategy centers on three pillars:



Combining challenging work assignments with comprehensive benefits, both monetary and intrinsic, we strive to foster an environment where talent thrives and chooses to stay. Our commitment to employee wellbeing extends beyond professional development to physical safety, supported by dedicated QEHS (Quality, Environment, Health and Safety) protocols implemented throughout our operations.

Career boost

Runner has established a structured talent development ecosystem that begins from day one. Our Performance Management Policy provides transparent evaluation against business objectives, conducted annually. High performers progress through clearly defined career pathways, with job rotation opportunities enabling cross-functional experience and skill development.

We have also implemented a formal succession planning framework to identify and develop internal talent for key leadership positions. This proactive approach has ensured organisational continuity and reduced key-person risk, while providing clear advancement pathways for high-potential employees, demonstrating our commitment to developing leadership from within.

1053
Total employees

124
Net manpower addition

5%
Female employees

4
Female employees recruited

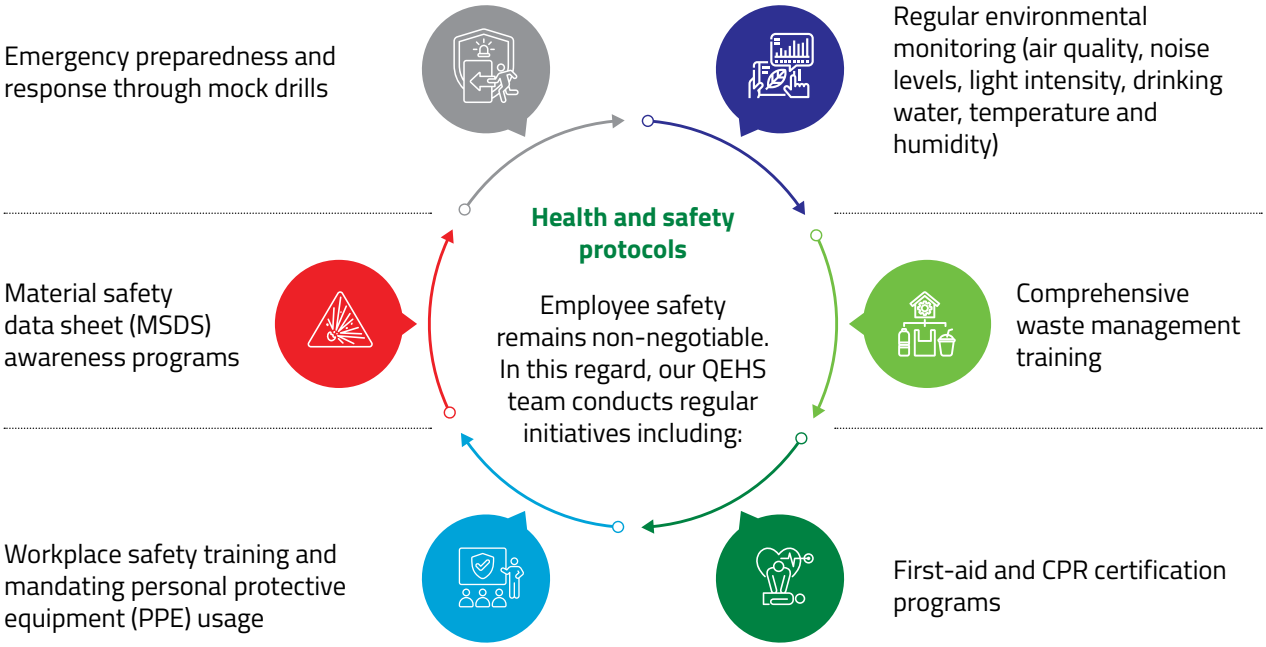
34%
Long-tenured employees (10-15 years' service tenure)

66%
Retention rate

113
New male joiner

11
New female joiner

The above information relates to FY2024-25



Beyond formal programs, we maintain open communication where our leadership acknowledges achievements through internal platforms and publications, thus reinforcing a culture of appreciation and belonging.

L&D and skilling activities

In response to evolving industry dynamics, Runner has invested strategically in upskilling initiatives designed to bridge performance gaps and equip employees with future-ready capabilities. These are discussed below:

Professional skills development

- Know your product (KYP) training, enhancing product expertise
- Service excellence training for employees of the customer care division
- Awareness sessions on labour law practices
- Training on professionalism and etiquette
- Training on effective prompt engineering
- Training on AI For Business
- ISO standard training
- Awareness on maintaining LOTO, a critical occupational health safety procedure that prevents workers from being injured by hazards during equipment maintenance or servicing
- Awareness on safety for workers working at heights and permit to work
- Basic understanding of EHS concepts
- Seasonal change and related physical ailments
- Training in incident investigation, root cause analysis and CAPA (corrective and preventive action)
- Roles and responsibilities of emergency response team (ERT) members
- Training on hazards and unsafe acts and conditions
- Fire safety training

Employee motivation

Employee motivation is the foundation of organisational excellence. The company believes that when people feel valued, empowered and connected to a larger purpose, performance follows naturally.

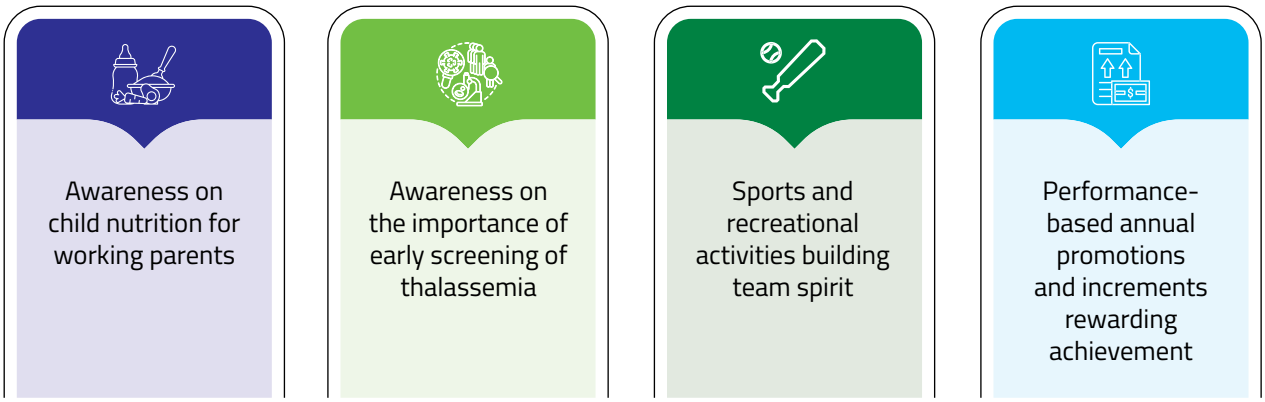
To this end, Runner fosters a work environment built on trust, recognition and continuous growth. Regular engagement initiatives, transparent communication from leadership and opportunities for professional development ensure that employees remain aligned

with the company's mission while feeling inspired to contribute their best. Performance-based rewards, career progression frameworks and team-building activities organised throughout the year further strengthen morale and create a sense of belonging across departments.

Motivation at Runner also stems from a shared pride in the company's evolving role in Bangladesh's mobility landscape. Employees are encouraged to view themselves as partners in transformation, contributing to innovation in manufacturing, electrification and service excellence that shape the nation's automotive future.

This sense of purpose, coupled with an inclusive and collaborative culture, fuels passion and accountability. As Runner continues on its journey of growth and futurisation, the company remains committed to nurturing an engaged, motivated and future-ready workforce capable of driving lasting value for all stakeholders.

During the year under review, we organised several initiatives for employee motivation. Some of these include:



We also offer two-day weekly-offs, thus helping promote work-life balance.

Roadmap for 2025-26

During the current year, Runner will prioritise operational excellence. In response to current macroeconomic conditions and strategic business objectives, we aim to maximise productivity and impact while optimising resource utilisation.

Our key initiatives planned for the year include:

Talent development and succession planning

We will strengthen our talent pipeline through structured succession planning, ensuring employees are equipped with the skills and experience needed for career advancement.

Employer brand enhancement

We will launch a campus roadshow to elevate Runner's brand presence and achieve our objective of attracting top talent.

Sales force empowerment

We will conduct nationwide visits to sales points, delivering targeted training to enhance sales capabilities and drive motivation among our sales teams.

People-centric programs

To foster a supportive workplace culture, we will introduce employee-focused initiatives, including birthday celebrations, HR Day Out, Fruit Festival, Pahela Baishakh celebrations, special gifts for expectant mothers and an Employee of the Quarter recognition program.

These efforts will position Runner for sustainable growth while maintaining our commitment to employee development and well-being.

BRAND BUILDING **AND MARKETING**

Our customers recognise Runner as a brand synonymous with quality and reliability. We have strived to deliver a holistic riding experience, from best-in-class products that meet their expectations, to seamless service solutions that enhance every stage of their ownership journey. Strengthening this bond through integrated communications remains an extension of enriching the customer experience.

Amplifying the customer experience

FY2025 witnessed a renewed focus on understanding evolving customer expectations and delivering value at every touchpoint, from purchase to post-sales engagement.

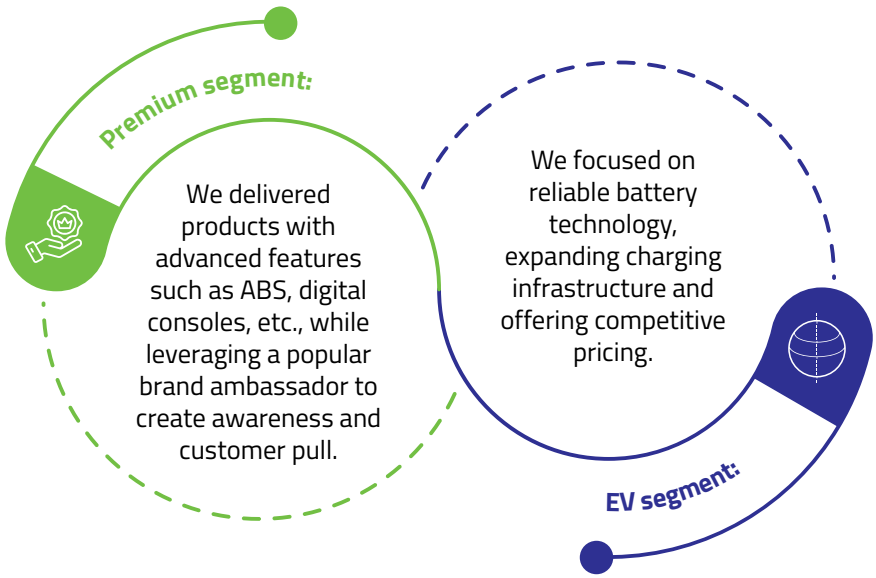
We strengthened our nationwide dealership and service network to ensure faster response times, higher service quality and greater accessibility. With a data-driven approach to customer insights, we introduced improvements in product design, service standards and digital interfaces, enabling customers to experience the reliability, efficiency and innovation that define the Runner brand.

To further amplify engagement, Runner integrated technology into its customer relationship ecosystem, introducing digital service scheduling, real-time feedback mechanism and proactive communication channels. Our marketing and brand initiatives were designed to reflect not just our products, but the lifestyle and aspirations of our customers. This approach ensures that every interaction reinforces trust, satisfaction and brand loyalty.

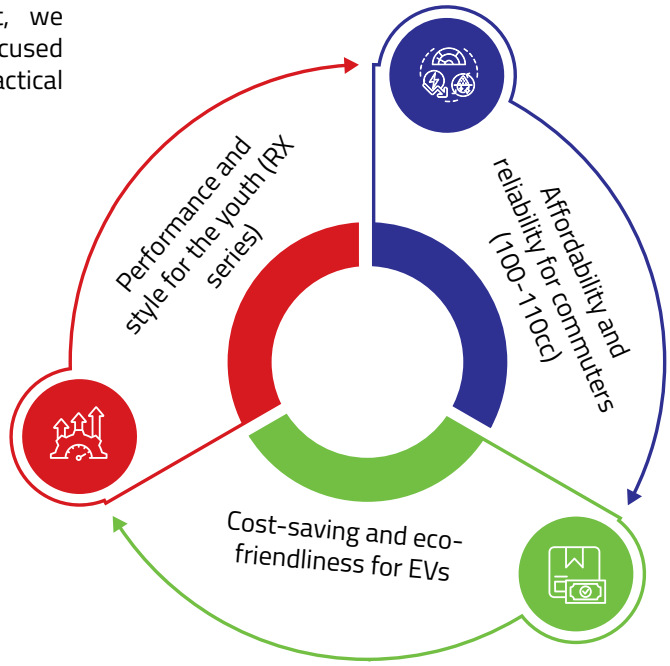
As we look ahead, our goal is to make every Runner experience, whether on the road, in a showroom, or online, seamless, memorable and dependable for our customers.

Key initiatives of FY2025

During the year, our focus was on the 150-165cc premium commuter and the electric scooter segments. We focused on building competitiveness in these categories considering the prevalent market environment as well as playing to our portfolio strengths.



To stimulate demand in a competitive market, we implemented a multi-pronged marketing strategy focused on digital engagement, strategic partnerships and tactical promotions. These included:



Digital-first campaigns

We launched targeted digital campaigns on Facebook, YouTube and Instagram, focusing on specific segments:

Appointment of brand ambassador

We partnered with a popular youth icon to endorse the Runner RX series, significantly enhancing brand appeal in the premium segment.

Attractive financing schemes

We collaborated with leading financial institutions to offer low down-payment and low-interest EMI options, thus making ownership more accessible amidst the economic pressures.

Experiential marketing

We organised exciting 'Rider Mania' test ride events in key cities, allowing potential customers to experience the performance of our premium and EV range firsthand.

Loyalty and after-sales promotion

We organised a 'Runner Protek' campaign, offering free first service and discounts on maintenance packages to build long-term loyalty and reassure customers on after-sales support.

Sales stimulation

In a rapidly evolving and competitive environment, we strengthened our sales ecosystem through market simulation and digital enablement.

The sales simulation program enhanced the capability and confidence of our sales team. By recreating real-life customer scenarios, these simulations helped sales professionals refine their product knowledge, negotiation skills and service orientation, ensuring that every customer interaction remained authentic, responsive and value-driven.

At the same time, we deepened customer support to sustain competitiveness. Strengthening service quality, aftersales responsiveness and complaint resolution remained major priorities.

Key sales stimulation measures are given below:

Attractive financing schemes:

We partnered with banks to offer low down-payment and low-interest EMI options.

Customer loyalty program:

We launched a program offering benefits like free servicing and accessory discounts to our loyal customers, thereby bolstering repeat purchases.

Targeted digital marketing:

We organised focused campaigns for specific segments such as young professionals, small business owners, etc.


READY TO RACE
»www.ktm.com
KTM 125 DUKE
THE DUKE
ATTITUDE
STARTS
HERE
125
Contact For The Details-
www.runnerautomobiles.com
16273
KTM

AWARDS AND **ACCOLADES**

President's Industrial Development Award 2020 (1st position in Largest industry category)

President's Award for Industrial Development 2018

Achievement Awards Finance Asia 2023



National Productivity and Quality Excellence Award 2020

ICMAB best Corporate Silver Award for 2021

Super Brand Bangladesh Award 2020-21



"Winning Strategy Presentation Lifan Award Award at COX Conference Organization by BAJAJ in 2019

Lifan Award

Enterprise of the year 2018



ICMAB best Corporate Gold Award for 2020



ICSB national award for corporate governance excellence 2022 (Silver)



ICMAB best Corporate Bronze Award for 2022



ICSB national award for corporate governance excellence 2021 (Bronze)



Runner Motors Limited achieved recognition for its Innovation, Digital and Marketing Initiatives.



"Excellence Performance Award" obtained in 2018 awarded by Piaggio, India



Runner was presented with the acclaimed Certificate of Appreciation Award from Channel "I"



Runner Motors Limited achieved Highest CV Sales in Overseas Market, Highest Truck Sales in Overseas Market & Overall Best Distributor in South-Asia awards.



MEDIA **HIGHLIGHTS**

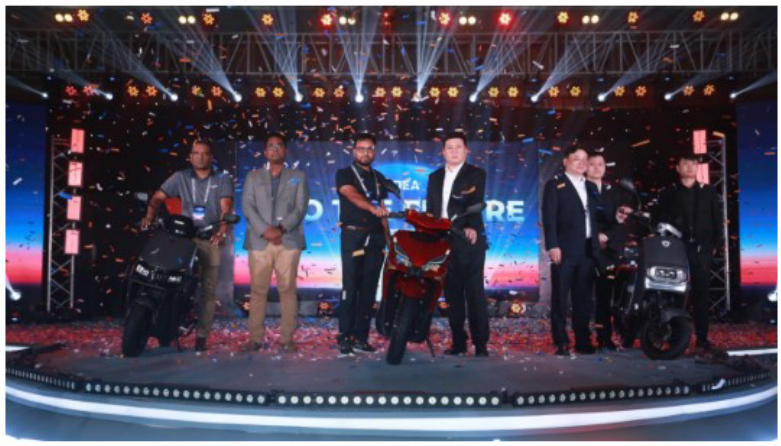
THE BUSINESS STANDARD

Monday November 10, 2025

Latest | Economy | Videos | World+Biz | Features | Subscribe | More

TBS+

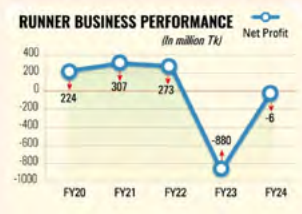
Runner Launches Yadea electric scooters in Bangladesh



Runner Automobiles PLC, a pioneer in Bangladesh's motorcycle industry, officially launched several models from the world's No.1 electric scooter brand, Yadea, on 25 May. The grand unveiling was held at the Bangladesh-China Friendship Conference Center (BCFCC), where Bangladeshi riders were introduced to popular models like the T5, M6, Ruibin, and G150P, along with two newly added modern and stylish electric scooters - the GT60 and E8S200

THE FINANCIAL EXPRESS

Runner makes a comeback from rock bottom



Motorcycle manufacturer Runner Automobiles secured a huge recovery in FY24 from last year's heavy loss as the sales of three wheelers picked up.

Runner Auto Sustainability Bond lists on ATB, no trades on debut day

RUNNER

Runner Auto Sustainability Bond debuted on the Alternative Tranding Board (ATB) of the Dhaka Stock Exchange (DSE) today (20 August), but no trades were executed on its opening
day.

The Daily Star
E-paper | Today's News
News | Opinion | Slow Reads | Sports | Business | Entertainment | Life & Living | Tech & Startup | Multimedia | Feature | More

THE FINANCIAL EXPRESS

Runner Automobiles bond makes debut trading on DSE ATB today



Runner Auto Sustainability Bond will begin tranding on the Alternative Trading Board(ATB) of the Dhaka Stock Exchange today (Wednesday) under the 'P' category, more than two years after it raise funds from the capital market.

Runner Automobiles' Q2 profit rises 600%



Runner Automobiles witnessed an impressive growth in the second quarter of fiscal year 2024-25, driven by higher sales of its three-wheelers.

The company's profit went up a robust 600 percent year-on-year in the October-December quarter of FY25 reaching Tk 3.97 crore.

THE FINANCIAL EXPRESS

Runner to take 'eco-friendly' two-wheeler market share with Chinese scooters



Runner Automobiles has officially launched the world's top selling "eco-friendly and cost-effective" two-wheeler electric Chinese scooter Yadea's several new models.



INDEPENDENT AUDITOR'S REPORT
AND
AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF RUNNER AUTOMOBILES PLC

As at and for the year ended 30 June 2025

ECOVIS BANGLADESH

A. QASEM & CO. Chartered Accountants Since 1953

70 Years of excellence

Independent Auditor's Report

To the Shareholders of Runner Automobiles PLC

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Runner Automobiles PLC and its subsidiaries ("the Group") which comprise the consolidated statement of financial position as at 30 June 2025, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our 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 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 consolidated financial statements of the current period. These matters were addressed in the context of the audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters	How our audit addressed the key audit matters
1. Revenue recognition from contract with customer	
See note no. 34 to the financial statements	
The Group has reported net revenue of BDT 10,480.86 million which comprises of cash sales, credit sales, credit business income, spare parts sales & services revenue. Revenue is recognized when the entity satisfies a performance obligation by transferring a promised good to a customer. Revenue is measured at net of trade discounts, markdown adjustment, returns and allowances. It is a matter of concern that revenue may be misstated due to recognition of sales transaction before performance obligation being satisfied. Some part of revenue is generated from credit sales and a credit business income is generated from those sales. Overtime, a portion of unrealized interest from credit business is recognized in net sales revenue on the basis of amortization schedule prepared at the time of sales. For the aforementioned reasons, we determined that revenue is specifically important in the audit of the financial statements and therefore is one of our key audit matters.	Our audit procedures in relation to the revenue recognition comprises the followings: ▪ We read and assessed the group revenue recognition policy and its compliance in terms of IFRS-15 "Revenue from contract with customer"; ▪ We have evaluated and tested the operative effectiveness of the design and execution of internal controls over the revenue recognition processes focusing on the followings: - whether proper segregation of duties put in place; - controls over the authorization of discount and preparation of invoices. ▪ Performed detailed test on sales transactions using the sampling technique which comprises: - tracing the sales transactions to sales invoices, sales order and other related documents; - examining proper credit approval by the assigned personnel; - comparing prices and terms on invoices to the price list; - send direct confirmation to customers in sample basis to confirm the accuracy of invoices;

Key audit matters	How our audit addressed the key audit matters
	- checking invoice raised at the year end and delivery of goods with acknowledgement of customer to ensure that cut off principle has been properly applied; - assessing manual journals made to revenue to identify unusual or irregular items. ▪ Assessed the appropriateness of presentation and disclosures against relevant accounting standards.
2. Valuation of inventories	
See note no. 9 to the financial statements	
At year-end the Group reported inventories of BDT 2,192.79 million, approximately 9.11% of total assets, includes goods held in ports, central warehouse, showrooms and factories. Inventories are carried at lower of cost and net realizable value. The Group provides provision for obsolescence or slow-moving based on age analysis of inventories. This methodology relies upon assumptions made in determining appropriate provisioning amount to inventory balances. Moreover, the volatility in USD market makes the cost allocation more complex. Therefore, it has been considered as key area of auditor's judgment.	We verified the valuation of inventory and justified the various underlying management assumptions by performing the followings: ▪ Evaluated the design and implementation of key inventory controls over inventory valuation processes. ▪ Attended the year-end inventory counting and reconciled with inventory schedule. ▪ Performed detailed test on inventory valuation which comprises: - reviewing the Group policy for valuing inventory, identifying slow moving & obsolete inventory and allocation of cost for each stage of production; - reviewed the documentation related to inventory, such as letter of credit for foreign purchase, purchase orders, receiving reports, and sales invoices, to ensure that the inventory is properly valued; - inquired about the inventory valuation methods used by the Group, such as FIFO or weighted average method, and evaluate whether these methods are appropriate and consistently applied. ▪ We have reviewed subsequent events, such as sales returns, obsolete inventory, or changes in market conditions, to determine if they have an impact on the inventory valuation. Overall, we have exercised our professional Judgment and skepticism throughout the audit process.
3. Provision for warranties	
See note no. 33.3 to the financial statements	
The Group has reported a provision for product warranties of BDT 80.06 million in the consolidated financial position to allow for expenses related to after-sales services of products sold. Liabilities related to provision for warranties are recorded based on estimates of comprehensive or individual repair costs for products which may arise in the future. Individual repair costs for products which may arise in the future is estimated based on historical repair costs, projected number of vehicles to be repaired and estimated repair cost per vehicle, which are reviewed periodically and modified as necessary. Since this estimate of repair costs involves significant judgment by management, a high degree of auditor judgment is required in evaluating the estimate. Consequently, we have considered provision for warranties to be a key audit matter.	In auditing the provision for warranties, we performed the following audit procedures: ▪ Assessed the operating effectiveness of internal controls over liabilities related to provision for warranties, including the internal controls related to the determination of significant assumptions and underlying data used in estimating the projected number of units to be repaired as well as the projected repair cost per unit. ▪ Examined that the data used to determine the projected number of units to be repaired and the projected repair cost per unit is supported by evidences and its consistency with historical repair data. ▪ Examined the completeness of the individual estimates of provision for warranties through reviewing the consistency with minutes of meetings and approval documents related to repair costs as well as information on recalls and defects published by competent authorities.

Key audit matters	How our audit addressed the key audit matters
4. Assessment of the appropriateness of the allowance for doubtful debt	
See note no. 33.2 to the financial statements	
Trade receivables comprises 29.25% of total assets in the statement of financial position. The appropriateness of the allowance for doubtful debt is subjective due to the high degree of judgment applied by management in determining the impairment provision. Due to the economic downturn conditions currently all over the world, it continues to put pressure on customers' ability to repay their outstanding account balances. Management of the Group is continuously reviewing and assessing the need for keeping incremental amount in bad and doubtful debts. Based on assessment, management has made necessary provision for bad and doubtful debts to impair group's trade receivables. Due to the significance of trade receivables and the related estimation uncertainty this is considered a key audit matter.	Our audit procedures included the following: ▪ Evaluation of design and implementation of key control of reviewing, assessing and determining the impairment of receivables and testing the operating effectiveness of such controls. ▪ Evaluation of appropriateness of expected credit loss model used by management to determine provision with reference to historical credit loss experience and forward-looking information. ▪ Recalculation of provision of doubtful debt. ▪ Test of invoices/agreements on sample basis to ensure the completeness and accuracy of receivables and their ageing and ▪ Analyzed and assessed the adequacy of provision by comparing the prior year's provision to the actual current year write-downs.
5. Measurement of deferred tax assets/liabilities	
See note no. 24 to the financial statements	
The Group reported net deferred tax liability totaling BDT 450.95 million as at 30 June 2025 and a deferred tax expense of BDT 4.02 million for the year then ended. Significant judgement is required in relation to calculation of deferred tax asset/liability as its realisation is based on a number of factors including future profitability of the Group over a number of years.	Our audit procedures in relation the assessment of deferred tax assets/ liabilities included the followings: ▪ We have checked the basis of measurement of deferred tax assets and liability and the assumptions used in estimating the Group's future taxable income/expense. ▪ We have verified items if temporary timing differences by scrutinizing the previous years' income tax returns and financial statements with implication of deferred tax income/expenses in light of Income Tax Laws. ▪ We have assessed the completeness and accuracy of the data used for the estimates of future taxable income. ▪ We have assessed the appropriateness of presentation of disclosures in accordance with IAS 12 Income Tax.
6. IT Systems and Controls	
Our audit procedures focus on information technology systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily, and the reliance on automated and IT-dependent manual controls. Our areas of audit focus included user access management, developer access to the production environment, and changes to the IT environment. These are key to ensuring IT-dependent and application-based controls are operating effectively.	We performed the following audit procedures with regard to the IT system and controls over the financial reporting: ▪ We have considered the control environment of various interfaces, configurations, and other application layer controls identified as key to our audit. ▪ We have tested IT general controls in the areas of management of IT, information security, application to program and data, program change, program development, and computer operation. ▪ ▪We have tested automated and IT-dependent application control processed in critical business applications. ▪ We have tested the underlying infrastructure (database and operating system) of critical applications.

Other Matters

Without modifying the auditor's opinion on the financial statements of Freedom Motors Limited, the auditor's drawn attention to the users of the financial statements that since 2013-2014, no revenue has been generated from the core business operation of the Company. However, as per management assessment, the Freedom Motors Limited has adequate resources to continue its operation and no material uncertainty exists related to events or conditions which may cast significant doubt upon the Company's (Freedom Motors Limited) ability to continue as a going concern.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRSs, the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated 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 omission, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or condition that may cast significant doubt on the Group'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 disclosure in the consolidated financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions is based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cases to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules, 2020 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report the following:

i. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

ii. In our opinion, proper books of accounts as required by law have been kept by the group so far as it appeared from our examination of these books;

iii. The consolidated statement financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts; and

iv. The expenditure incurred was for the purposes of the Group's business.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Akhtar Sanjida Kasem, FCA, FCMA, CFE
Partner
Enrolment Number: 643

Place: Dhaka,
Date: 27 October 2025

Runner Automobiles PLC.

Consolidated Statement of Financial Position

As at 30 June 2025

Particulars	Notes	Amount in Taka	
		30-Jun-2025	30-Jun-2024
Assets			
Non current assets			
Property, plant and equipment	3	9,914,267,054	9,894,391,894
Intangible assets	4	40,391,236	41,766,808
Capital work in progress	5	13,304,018	24,307,762
Right of use assets	6	25,875,805	30,047,777
Net investment in sub lease	7	23,968,786	25,956,800
Investment in equity	8	6,300,000	-
Trade receivables	10	2,348,581,946	2,098,666,541
Investment in marketable securities	11	32,594,806	32,507,691
		12,405,283,651	**12,147,645,273**
Current assets			
Inventories	9	2,191,792,604	2,067,540,554
Trade receivables	10	4,692,926,286	5,479,521,695
Short term investment	11	1,616,071,864	1,816,293,905
Advances, deposits and prepayments	12	1,596,611,379	1,810,153,897
Related party receivables	13	638,803,565	606,988,028
Other receivables	14	164,397,191	135,886,656
Cash and cash equivalents	15	765,431,014	587,844,168
Total current assets		**11,666,033,903**	**12,504,228,903**
Total assets		**24,071,317,554**	**24,651,874,176**
Equity and liabilities			
Equity attributable to ordinary shareholders of the parent entity			
Share capital	16	1,135,399,325	1,135,399,325
Share premium	17	2,030,529,205	2,030,529,205
Revaluation surplus	18	2,270,212,880	2,282,739,514
Retained earnings	19	2,136,565,149	2,101,103,992
Total equity attributable to the parent entity's shareholders		**7,572,706,559**	**7,549,772,036**
Non controlling interest	20	1,583,753,857	1,568,950,059
Total equity		**9,156,460,416**	**9,118,722,095**
Non current liabilities			
Long term loan	21	3,965,680,039	4,472,868,617
Non current portion of sustainability bond	22	2,407,500,000	2,675,000,000
Non current portion of lease liabilities	23	35,849,831	41,005,251
Net deferred tax liabilities	24	450,947,242	428,633,605
		6,859,977,112	**7,617,507,473**

Particulars	Notes	Amount in Taka	
		30-Jun-2025	30-Jun-2024
Current liabilities			
Trade payables	25	211,839,429	169,750,758
Current portion of sustainability bond	26	267,500,000	-
Short term loan from banks	27	4,033,375,576	2,832,635,432
Current portion of long term loan	28	1,644,114,187	2,534,543,082
Related party payable	29	191,967,021	284,183,287
Current portion of lease liabilities	23	10,455,087	12,501,103
Provision for income tax	30	423,627,194	494,174,539
Provision for workers' participation fund & welfare fund (WPFWF)	31	42,948,703	39,281,707
Unclaimed dividend account	32	878,694	1,155,930
Liabilities for expenses and other provisions	33	1,228,174,135	1,547,418,770
Total current liabilities		**8,054,880,026**	**7,915,644,608**
Total equity and liabilities		**24,071,317,554**	**24,651,874,176**
Net Asset Value (NAV) per share	43	**66.70**	**66.49**

The annexed notes 1 to 58 and "Annexure I" are the integral part of the financial statements.
See annexed Auditor's report to the Shareholders of same date.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Akhtar Sanjida Kasem, FCA, FCMA, CFE
Partner
Enrolment Number: 643

Hafizur Rahman Khan
Chairman

Md. Jahurul Alam
Director

Muhammad Nazrul Islam, FCA
Managing Director & CEO

Md. Mizanur Rahman
Company Secretary

Shanat Datta, FCA
Chief Financial Officer

Dhaka, 27 October 2025

Runner Automobiles PLC.

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		2024-25	2023-24
Revenue	34	10,480,859,560	8,363,582,796
Cost of sales	35	(7,231,184,282)	(5,646,634,596)
Gross profit		**3,249,675,278**	**2,716,948,200**
Operating expenses		**(1,353,590,016)**	**(1,198,445,228)**
Administrative expenses	36	(381,934,150)	(357,424,088)
Selling and distribution expenses	37	(971,655,866)	(841,021,140)
Operating profit		**1,896,085,263**	**1,518,502,972**
Financial expenses	38	(1,773,579,109)	(1,580,734,547)
Other income	39	241,639,382	234,476,533
Net profit before WPFWF		**364,145,536**	**172,244,958**
Workers' participation fund & welfare fund (WPFWF)	40	(18,208,280)	(14,051,921)
Net profit before income tax		**345,937,256**	**158,193,037**
Income tax expenses		**(221,701,121)**	**(203,146,137)**
Current tax	41	(216,624,836)	(172,901,073)
Prior year tax (expenses)/income		(1,058,381)	(4,088,940)
Deferred tax expenses		(4,017,904)	(26,156,124)
Net profit after tax		**124,236,134**	**(44,953,100)**
Other comprehensive income		(18,425,056)	812,294,197
Items that will not be reclassified subsequently to profit or loss			
Revaluation of land		-	882,928,475
Deferred tax liabilities		(18,425,056)	(70,634,278)
Total comprehensive income		**105,811,077**	**767,341,097**
Net profit for the period attributable to			
Equity holders of the parent entity		102,370,012	(61,330,111)
Non-controlling interest		21,866,122	16,377,011
		124,236,134	**(44,953,100)**
Total comprehensive income attributable to			
Equity holders of the parent entity		91,007,279	473,219,255
Non-controlling interest		14,803,798	294,121,843
		105,811,077	**767,341,097**
Basic Earnings Per Share	42	**0.90**	**(0.54)**

The annexed notes 1 to 58 and "Annexure I" are the integral part of the financial statements.
See annexed Auditor's report to the Shareholders of same date.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Akhtar Sanjida Kasem, FCA, FCMA, CFE
Partner
Enrolment Number: 643

Dhaka, 27 October 2025

Hafizur Rahman Khan
Chairman

Md. Jahurul Alam
Director

Muhammad Nazrul Islam, FCA
Managing Director & CEO

Md. Mizanur Rahman
Company Secretary

Shanat Datta, FCA
Chief Financial Officer

Runner Automobiles PLC.

Consolidated Statement of Changes in Equity

For the year ended 30 June 2025

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Surplus	Non Controlling Interest	Retained Earnings	Total
Balance as on 01 July 2023	**1,135,399,325**	**2,030,529,205**	**1,783,009,292**	**1,310,389,780**	**2,161,359,933**	**8,420,687,535**
Net profit for the year	-	-	-	16,377,011	(61,330,111)	(44,953,100)
Payment of dividend	-	-	-	(69,000,000)	-	(69,000,000)
Revaluation of assets in 2024	-	-	500,941,831	311,352,366	-	812,294,197
Deferred tax credit on revaluation of assets	-	-		-	134,623	134,623
Realization of revaluation surplus through depreciation charged	-	-	(1,211,609)	-	1,211,609	-
Realization of revaluation surplus through depreciation charged	-	-		(169,097)	(272,064)	(441,161)
Balance as on 30 June 2024	**1,135,399,325**	**2,030,529,205**	**2,282,739,514**	**1,568,950,059**	**2,101,103,992**	**9,118,722,095**
Balance as on 01 July 2024	**1,135,399,325**	**2,030,529,205**	**2,282,739,514**	**1,568,950,059**	**2,101,103,992**	**9,118,722,095**
Net profit for the year	-	-	-	21,866,122	102,370,012	124,236,134
Payment of dividend				-	(68,202,079)	(68,202,079)
Deferred tax credit on revaluation of assets	-	-	-	-	129,322	129,322
Realization of revaluation surplus through depreciation charged	-	-	(1,163,902)	-	1,163,902	-
Recognition of deferred tax liabilities on land revaluation	-	-	(11,362,732)	(7,062,324)		(18,425,056)
Balance as on 30 June 2025	**1,135,399,325**	**2,030,529,205**	**2,270,212,880**	**1,583,753,857**	**2,136,565,149**	**9,156,460,416**

The annexed notes 1 to 58 and "Annexure I" are the integral part of the financial statements.

Hafizur Rahman Khan
Chairman

Md. Jahurul Alam
Director

Muhammad Nazrul Islam, FCA
Managing Director & CEO

Md. Mizanur Rahman
Company Secretary

A. QASEM & CO. CHARTERED ACCOUNTANTS GULSHAN DHAKA

Shanat Datta, FCA
Chief Financial Officer

Runner Automobiles PLC.

Consolidated Statement of Cash Flows

For the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		2024-25	2023-24
Cash flows from operating activities			
Receipt from customers		10,970,979,775	9,850,521,708
Payment to suppliers and employees		(8,413,609,530)	(7,070,385,436)
Cash generated / (used) for operating activities		**2,557,370,245**	**2,780,136,272**
Foreign exchange gain/loss		45,727	(26,017,559)
Income tax paid		(366,906,212)	(290,601,201)
Net cash from operating activities		**2,190,509,760**	**2,463,517,512**
Cash flows from investing activities			
Net proceeds from sale /(purchase) of financial assets		160,979,367	371,869,604
Receipt from investment income		312,877,142	234,506,574
Receipts/ payment to related parties		(124,031,804)	(341,153,530)
Payment for property, plant and equipment		(183,188,336)	(383,784,790)
Payment/Proceeds from property, plant and equipment		-	(11,087,202)
Net cash used in investing activities		**166,636,369**	**(129,649,344)**
Cash flows from financing activities			
Dividends paid		(202,431,107)	(25,566,881)
Proceeds from borrowings		10,817,915,768	4,583,188,567
Repayments of Borrowings			
Principal		(10,948,048,315)	(7,684,673,870)
Finance cost (note - 2.24)		(1,833,209,159)	(1,438,282,478)
Sustainability bond Issue		-	2,675,000,000
Repayments of other Borrowings-Lease			
Principal		(11,807,854)	(15,607,305)
Finance cost		(1,978,616)	(6,035,405)
Net cash from / (used) in financing activities		**(2,179,559,283)**	**(1,911,977,372)**
Net increase/(decrease) in cash and cash equivalents for the year		**177,586,847**	**421,890,796**
Cash and cash equivalents at the beginning of the year		587,844,168	165,953,372
Cash and cash equivalents at the end of the year		**765,431,014**	**587,844,168**
Net operating cash flows per share	44	**19.29**	**21.70**

The annexed notes 1 to 58 and "Annexure I" are the integral part of the financial statements.

Hafizur Rahman Khan
Chairman

Md. Jahurul Alam
Director

Muhammad Nazrul Islam, FCA
Managing Director & CEO

Md. Mizanur Rahman
Company Secretary

A. QASEM & CO. CHARTERED ACCOUNTANTS DHAKA

Shanat Datta, FCA
Chief Financial Officer

1.0 Reporting entity

1.1 Company profile

Runner Automobiles PLC ("RAPLC" or the "Company") is a public Company limited by shares and domiciled in Bangladesh. The Company was formed and incorporated with the Registrar of Joint Stock Companies and Firms in Bangladesh on July 4, 2000 vide incorporation no C-40658 (17) 2000 under the Companies Act 1994 as a private Company limited by shares. Later, the Company was converted into a public limited company on January 26, 2012 after observance of required formalities. Afterwards, the shares of the Company have been listed with Dhaka Stock Exchange and Chittagong Stock Exchange on March 19, 2019 and March 20, 2019 respectively.

1.2 Address of the registered office

The address of the Company's registered office and head office is 138/1 Tejgaon Industrial Area, Dhaka-1208, Bangladesh.

1.3 Nature of the business

Runner Automobiles PLC (RAPLC)

RAPLC is the flagship Company of Runner group with principal activities to manufacture, distribute and export of motorcycles. The Company has 1,053 employees. In past 25 years, the Company has invested a large amount of capital to introduce complete set of advanced production technology and equipment. Now the Company's production capacity has reached 500 motorcycles per day. RAPLC's products cover 09 series of motorcycles ranging from 50 cc to 200 cc, along with a range of electric vehicles and about 40 models of motorcycles. At present, RAPLC has more than 50active dealers and over 200 sales centers run by trained dealer staffs along with own 33 operational showrooms for motorcycle business. Runner Automobiles PLC is selling the highest quantity of motorcycles in the domestic and overseas market as a manufacturer in Bangladesh.

In addition of that RAPLC is manufacturing Three-Wheeler (CNG and LPG) in Bangladesh and distributes the products throughout the country. Since incorporation, the Company has been organizing its dealer network and well covered service supports countrywide. At present, the Company has five model of three-wheelers and captured the domestic market with 60 Salespoints through 52 Dealers to distribute 3 wheelers which are spread across country to ensure proximity to customers.

Runner Motors PLC. (RMPLC)

RML started its operation on 19 February 2005. EICHER Motors Ltd. of India appointed RMPLC as an exclusive distributor for famous EICHER brand (LCV and MCV) trucks in Bangladesh. EICHER trucks are manufactured by Volvo EICHER Commercial Vehicles Ltd India which is a joint venture of Volvo Group and EICHER Motors.

Since incorporation, the Company organizing its dealer network and well covered service supports countrywide. Runner Motors PLC marketed more than 31,297 EICHER trucks and pickups in Bangladesh up to June 2025.

Runner Motors PLC. imports and markets EICHER (Manufactured by VE Commercial Vehicles Ltd. India) branded Trucks, Pickups & Tractors. In addition of that RML is assembling some models of Eicher vehicles and sales in local market.

Freedom Motors Limited

Freedom Motors Limited ("FML") is a private limited company incorporated in Bangladesh under the Companies Act, 1994 with the Registrar of Joint Stock Companies and Firms, bearing registration no.700669 (2575)/08 dated February

02, 2008. This Company has been set up to manufacture/assembles all kinds of automobiles/mechanical products manually or by Automatic/semi-automatic machine or manufacturing of automobiles/mechanical materials and marketing the same to all over Bangladesh. 99.99% shares of Freedom Motors Limited is held by Runner Automobiles PLC. During the period under audit Freedom Motors has limited operational activities.

2.0 Basis of preparation and summary of significant accounting policies

2.1 Statement of compliance

These consolidated financial statements have been prepared in accordance with International Accounting Standard (IAS), International Financial Reporting Standards (IFRS), applicable sections of the Companies Act 1994 and the Securities and Exchange Rules 2020. The title and format of these financial statements follow the requirements of IFRS which are to some extent different to the requirements of the Companies Act, 1994. However, such differences are not considered material.

2.2 Directors' responsibility statement

The Board of Directors' takes the responsibility for the preparation and presentation of these financial statements.

2.3 Date of authorization

These financial statements have been authorized for issue by the Board of Directors on 27 October 2025.

2.4 Basis of consolidation

These consolidated financial statements comprise the consolidated financial position and the consolidated results of operation of the Company and its subsidiaries (collectively referred as 'Group') on a line by line and non-controlling interest are shown separately as a line item of the statement of financial position and statement of comprehensive income.

Subsidiaries:

Subsidiaries are enterprise controlled by the Group. Control exists when the Group has the power to govern the financial and operating policies so as to obtain benefits from its activities. In assessing control, potential voting rights that are presently exercisable are taken into account. The results of operations and total assets and liabilities of subsidiaries are included in the consolidated financial statements on a line by-line basis and the interest of non-controlling shareholders, if any, in results and net assets of subsidiaries are stated separately. The financial statements of subsidiaries are included in consolidated financial statement of the Group from the date of control achieved until the date of control ceased. Any gain or loss, increase/decrease in non-controlling in subsidiaries without a change control, is recognized as a component of equity. RAPLC gained controlled on Runner Motors PLC effective on 01 July 2013 and Freedom Motors Ltd. on 25 July 2013.

Loss of control:

Upon the loss of control, the Group derecognizes the assets and liabilities of subsidiaries, any non-controlling interest and other component of equity related to the subsidiaries. Any surplus or deficit arising from loss of control is recognized in profit and loss. If the Group retains any interest in the previous subsidiaries, then such interest measured in fair value at the date of control is lost. Subsequently it is accounted for investment in associates or as available-for-sale financial assets depending on the level of influence retained.

Transactions eliminated on consolidation:

Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

Going concern:

The Group and the Company has adequate resources to continue its operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management's assessment there are

no materials uncertainties related to events or conditions which may cast significant doubt upon the Group or the Company's ability to continue as a going concern.

2.5 Basis of measurement

These financial statements have been prepared on going concern basis under the historical cost convention except for investment in tradable shares and land and building components of property, plant and equipment, which are measured at fair value.

Measurement of fair values

The Group has an established control framework with respect to the measurement of fair values. Management has the overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

Management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of IFRS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of an asset or a liability, the Group uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorized in different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Property, plant and equipment

The fair value of items of property, plant and equipment's has been determined based on the depreciated replacement cost method and net realizable value method, as applicable, by professional valuers

Equity and debt securities

Fair values of tradable equity and debt securities are determined by reference to their quoted closing price in active market at the reporting date which are categorized under "Level 1' of the fair value hierarchy.

2.6 Functional and presentation currency

These consolidated financial statements are presented in Bangladeshi Taka (BDT or Tk) which is the Group's functional currency. All financial information presented in BDT Taka has been rounded off to the nearest Taka except when otherwise indicated. Due to the rounding of decimal points to the next integer, some of the sub total may not add up when manually calculated due to this rounding (difference of 1 + or -).

2.7 Statement of cash flows

Statement of cash flows has been prepared as per IAS 7: Statement of cash flows using Direct Method as per the requirement of Securities and Exchange Rules 2020. Cash outflow from interest charges/borrowing cost payments are shown as part of financing cash flows, because these are costs of obtaining financial resources. Similarly, cash inflow from dividend receipts and other investing income are considered as returns on investments and hence included as part of investing cash flows.



2.8 Use of estimates and judgments

The preparation of financial statements in conformity with IFRS 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. Estimates and assumptions are reviewed on an ongoing basis.

The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

In particular, significant areas of estimation uncertainty and critical judgments in applying accounting policies that has the most significant effect on the amount recognized in the financial statements are revaluation of land and building, income tax provision (both current and deferred tax) and other provision (including for doubtful receivables, obsolete and slow-moving inventories and warranty).

2.9 Comparatives and reclassification

Comparative information has been disclosed for the year 2023-2024 for all numeric 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.

2.10 Reporting period

These financial statements covered the reporting period of one year commencing from 01 July 2024 to 30 June 2025 along with the related comparative information for the period 1 July 2023 to 30 June 2024 as mentioned above in note 2.9.

2.11 Consistency of significant accounting policies

The accounting policies set out below have been applied consistently to all the years presented in these financial statements by the Group except otherwise mentioned.

2.12 Current vs non-current classification

Assets and liabilities are required to be classified as current and non-current as prescribed by IAS-1 Presentation of Financial Statements.

An asset is classified as current when:

- it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;
- it holds the asset primarily for the purpose of trading;
- it expects to realise the asset within twelve months after the reporting period; or
- the asset is cash or a cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current assets.

A liability is classified as current when:

- it expects to settle the liability in its normal operating cycle;
- it holds the liability primarily for the purpose of trading;

- the liability is due to be settled within twelve months after the reporting period; or

- it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current liabilities.

2.13 Property, plant and equipment (PPE)

Items of property, plant and equipment are stated at cost and revalued amount less accumulated depreciation and accumulated impairment losses, if any.

a. Recognition and measurement

The cost of an item of property, plant and equipment comprises its purchase price, import duty and non-refundable taxes (after deducting trade discount and rebates) and any cost directly attributable to the acquisition of the assets. The cost of self-constructed / installed assets includes the cost of materials, direct labor and any other costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner and the cost of dismantling and removing the items and restoring the site on which they are located.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of the property, plant and equipment and is recognized under other income/expenses in profit or loss.

b. Subsequent costs

The cost of replacing or upgrading part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in profit or loss.

c. Depreciation

Depreciation is based on the cost/revalued amount of an asset. Significant parts of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Depreciation is recognized in profit or loss on reducing balance method over the estimated useful lives of each part of property, plant and equipment. Depreciation is charged on when the asset is fully ready for use and depreciation is charged on disposal item up to the date of disposal. Rates of depreciation are as follows.

Assets	Rates (%)
Land and land development	Nil
Plant and Machinery*	10%
Motor Vehicle	20%
Furniture and Fixtures	10%
Office Equipment's	10%
Buildings and Other Construction	2.5%
Computer & Accessories	25%

*Three-wheeler capital machineries are depreciates based on units of production method.

Depreciation methods, useful lives and residual values are reassessed at each the reporting date and adjusted if appropriate.

d. Capital work in progress

The Company is upgrading and developing multiple business systems or automated business solution for the business operation that are not available for use on reporting date. It is capitalized under CWIP.

e. Revaluation of property, plant and equipment

The revaluation of the Company's Land and Buildings assets was made on 31 Dec, 2010 & 2014 by M/S Rahman Rahman Huq, a Chartered Accountants firm in Bangladesh and a member of KPMG. Afterword the Company's selected land has been revalued by on 30 June 2023 by M/s. Hoda Vasi Chowdhury & Co., Chartered Accountants firm in Bangladesh. The valuation has been made to reflect the fair value of its assets.

As per report of revaluation of RAPLC, net revaluation gain stands at BDT 601,105,315, BDT 785,566,633 and BDT 575,505,297 as at 30 June 2023, 31 December 2014 and 31 December 2010 respectively. This revaluation has been recognized in financial statements as at 30 June 2023, 31 December 2014 and 31 December 2010 respectively.

One of the subsidiaries of the Group, RMPLC conducted valuation of its land and buildings in 2012 which has been recognized at fair value. Subsequently the land of Runner Motors PLC has been revalued on 2024 by M/S Hoda Vasi Chowdhury & Co, a Chartered Accountants firm in Bangladesh and recognize a revaluation gain in BDT 883 million.

Difference of depreciation between revalued carrying amount and depreciation based on carrying amount as per assets' original cost has been transferred from Revaluation Reserve to Retained Earnings as shown in Statement of Changes in Equity.

2.14 Intangible assets

a. Recognition and measurement

Intangible assets that are acquired by the Company and have finite useful lives are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized when all the conditions for recognition as per IAS 38 Intangible Assets are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

Expenditure on research activities, undertaken with the prospect of gaining new scientific or technical knowledge and understanding, is recognized in the profit or loss as incurred.

Development activities involve a plan or design for the production of new and substantially improved products and processes. Development expenditures, on an individual project, are recognized as an intangible asset when the Group can demonstrate all of the following:

i. the technical feasibility of completing the intangible asset so that it will be available for use or sale;

ii. its intention to complete the intangible asset for use or sell it;

iii. its ability to use or sell the intangible asset;

iv. how the intangible asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset;

v. the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and

vi. its ability to measure reliably the expenditure attributable to the intangible asset during its development.

Other development expenditures are recognized in profit or loss as incurred. Development costs previously recognized as an expense are not recognized as an asset in a subsequent period. Following initial recognition of the development

expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is placed in service. It is amortized over the period of expected future economic benefits. During the period of development, the asset is tested for impairment annually.

Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in profit or loss in the year in which the expenditure is incurred.

b. Subsequent costs

Subsequent costs are capitalized only when they increase the future economic benefits embodied in the specific asset to which they relate. All other costs are recognized in profit or loss as incurred.

c. Amortization

Amortization is recognized in profit or loss on a reducing balance basis from the date of operation to over the estimated useful lives of intangible assets. During the year Group has capitalized its ERP Software after having ready to use and amortize accordingly.

Assets	Rates (%)
Local software	20%
Foreign software	10%

The Group has implemented foreign ERP software (IFS) in line with the rate specified in the Third Schedule of the Income Tax Act 2023 the amortization rate has been initially taken as 10%. However, each year it will be assessed and considering technological changes if needed the amortization rate would be accelerated upon review of estimated economic life of the software.

2.15 Leases

As a lessee, the Group recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, and subsequently at cost less any accumulated depreciation and impairment losses, and adjusted for certain re-measurements of the lease liabilities. The right-of-use asset is initially measured at cost, and subsequently measured at fair value, in accordance with the Group's accounting policies.

The lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

The lease liabilities are subsequently increased by the interest cost on the lease liabilities and decreased by lease payment made. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, a change in the estimate of the amount expected to be payable under a residual value guarantee, or as appropriate, changes in the assessment of whether a purchase or extension option is reasonably certain to be exercised or a termination option is reasonably certain not to be exercised.

The Group has applied judgement to determine the lease term for some lease contracts in which it is a lessee that include renewal options. The assessment of whether the Group is reasonably certain to exercise such options impacts the lease term, which significantly affects the amount of lease liabilities and right-of-use assets recognized.

2.16 Inventories

Inventories are measured at lower of cost and net realizable value. The cost of inventories is calculated based on the weighted average method and includes expenditure incurred in acquiring these inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition in accordance with IAS-2. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and selling expenses. Raw materials in transit are valued at cost. However, as per subsequent position and management assessment no provision is being required for the inventories.



2.17 Transactions with related parties

These represent balance amounts due to /from sister concerns which are derived from business transaction, sale/ purchase of goods/services from time to time. Sales and purchase of goods/services are made on arm's length basis. These balances are unsecured but considered good and realizable. Transactions within the controlled entities of the Group are eliminated in full.

2.18 Advances, deposits and prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment, inventory or expenses.

Deposits are measured at payment value without any adjustment for time value.

Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to profit or loss on accrual basis.

2.19 Employee benefit schemes

a. Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b. Defined contribution plan (recognized provident fund)

A defined contribution plan is a post-employment benefit plan under which the Group pays fixed contributions into a separate fund and will have no legal or constructive obligation to pay further amount. The Company's Employees' Provident Fund obtained recognition from Income Tax Authority on February 28, 2011 which was effective from January 31, 2011; vide ref no. nothi no-6/asa-13/pro: fa/2010-2011/ and is considered as defined contribution plan as it meets the recognition criteria specified for this purpose in IAS-19. RML also maintains a separate Provident Fund which is considered as defined contribution plan.

Obligation for contribution to defined contribution plan is recognized as provident fund (PF) contribution expenses in profit or loss in the period during which services are rendered by employees.

The Group maintains the Recognized Provident Fund for all permanent employees at which both the Company and employees contribute @ 7.5% of basic salary.

Appropriate provision has been made for Workers' Profit Participation Fund and Workers ("WPPF")' Welfare Fund as per provisions of law if the company is profitable. Currently the rate of provision is 5% on net profit before tax and WPPF. A Trust has been formed by the Group to manage and distribution of WPPF as well as allocate the fund in compliance with the required rules and regulation as specified at Trust deed.

2.20 Provisions and contingencies

A provision is recognized in the financial statements if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefit will be required to settle the obligation.

Contingencies arising from claim, lawsuit, etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured, otherwise a disclosure is provided if the matter is significant and possibility of an outflow of resources is not remote.

2.21 Income tax & VAT

Income tax expenses comprise of current and deferred tax. Current tax and deferred tax are recognized in profit and loss except to the extent that it relates to items recognized directly in equity or in other comprehensive income.

Current tax:

Current tax is the expected tax payable or receivable on the taxable income or loss for the period, using rates enacted or substantially enacted at the reporting date and any adjustment to tax payable or receivable in respect of previous years. Current tax also includes any tax arising from other income.

As per SRO No-382 LAW/Income-tax/2019 dated 11 December 2019 that is changed to SRO No-325 LAW/Income-tax/2021 dated 19 October 2021 applicable Income Tax rate for the Company was 10% of business income but now company is enjoying the tax rate @ 20% on business income through the SRO-12/AIN/Incometax-62/2025,Moreover the normal income tax rate of 20% being the listed public entity in accordance with Finance Act 2024 and the tax rate is 0% on 3w business income as per SRO 170-AIN/Income tax/2021.instead of the normal income tax rate of 20% being the listed public entity in accordance with Finance Act 2025. The subsidiaries of the Company are subject to normal tax rate. [25% for RMPLC & FML]

Deferred tax:

Deferred tax is recognized in compliance with IAS 12: Income taxes, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amount used for taxation purposes Since 2011. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the authority on the same taxable entity.

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

VAT:

The Group has paid VAT on import, production and sale of motorcycle, 3 wheelers & small and large commercial vehicles (Motor Trucks) by complying with related rules and regulations for the year ended 30 June 2025. During the year, the entity has paid VAT @ 15% as well as AT @ 2% at the import stage for 2W. For 3W, the Company has paid VAT & AT @ 0%. And VAT @ 15% & AT @ 5% up to June 2025 as the Company conducted trading business. for 4W the company has paid VAT 15% & AT 5% at import stage.

2.22 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.

2.22.1 Financial assets

The Group initially recognizes receivables on the date that they are originated. All other financial assets are recognized initially on the date at which the Group becomes a party to the contractual provisions of the instrument.

The Group derecognizes 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 on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial assets are transferred.

The classification and measurement of financial assets is based on the basis of both:

a. the entity's business model for managing the financial assets; and

b. the contractual cash flow characteristics of the financial assets.

Three measurement classifications for financial assets have been established: amortized cost, fair value through other comprehensive income and fair value through profit and loss. These measurement classifications align with three business models available under IFRS 9:

- Hold to Collect – Financial assets held with the objective to collect contractual cash flows.



- Hold to Collect and Sell – Financial assets held with the objective to collect and sell contractual cash flows.
- Other – Financial assets held for trading or assets that do not meet the criteria for either 'Hold to collect' or 'Hold to collect and sell'. Financial assets designated as trading are held with an objective to sell the assets in the short term.

For purposes of determining the measurement classification, financial assets under the 'Hold to Collect' and 'Hold to Collect and Sell' business model require an assessment to determine whether the cash flows are solely payments of principal and interest (SPPI). Basic lending arrangements with limited volatility in cash flows typically have contractual cash flows that are SPPI; however, other factors should be considered in making this determination, such as whether interest payments provide only a consideration for the passage of time associated with time value of money.

Financial assets under a Hold to collect business model, with contractual cash flows that are SPPI, are classified and measured at amortized cost. Financial assets under a Hold to Collect and Sell business model, with contractual cash flows that are SPPI, are classified and measured at fair value through other comprehensive income (FVOCI).

Financial assets that have contractual cash flows that are not SPPI, are designated as trading or do not fit the business model criteria for hold to collect and hold to collect and sell are measured at fair value through profit and loss (FVTPL). Equity instruments are always measured at FVTPL unless an irrevocable option is elected at initial recognition to present fair value changes in OCI. Fair value changes recorded in OCI for equity instruments are not recycled to profit and loss. The Company did not elect the option to present fair value changes through OCI for equity instruments.

Based on the above the basis of recognition and measurement are as follows:

I. Amortized cost

The asset is measured at the amount recognized at initial recognition minus principal repayments, plus or minus the cumulative amortization of any difference between that initial amount and the maturity amount, and any loss allowance. Interest income is calculated using the effective interest method and is recognized in profit and loss. Changes in fair value are recognized in profit and loss when the asset is derecognized or reclassified.

II. At fair value through profit or loss:

A financial asset is classified as at fair value through profit or loss if it is classified as held for trading or is designated as such on initial recognition. Financial assets are designated as at fair value through profit or loss if the Company manages such investment and makes purchase or sale decisions based on their fair value in accordance with the Company's documented risk management or investment strategy. Attributable transactions costs are recognized in profit and loss as incurred. Financial assets at fair value through profit or loss are measured at fair value and changes therein which take into account and dividend income are recognized in profit or loss.

III. At fair value through other comprehensive income

The asset is measured at fair value and changes in value are transferred through other comprehensive income.

Financial assets currently being used by the Group are as follows:

(i) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank and other short-term deposits which are available for use by the Group without any restriction. Overdrafts that form part of day-to-day cash management of the Group are also included in cash and cash equivalents.

(ii) Trade and other receivables

Trade and other receivables represent the amounts due from customers for delivering goods or rendering services. Trade and other receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at amortized cost less impairment losses due to un-collectability of any amount so recognized.

(iii) Investments

Investment in listed securities is measured at fair value on portfolio basis. Changes between closing market price at 30 June and the respective cost price on portfolio basis has been considered as impairment and accordingly charged to profit. The impairment provision on unrealized loss has been netted off against cost price. Investments in fixed deposits with banks and financial institutions have been recognized at amortized costs.

(iv) Investment in subsidiaries

Investments in subsidiaries are fully eliminated in consolidated financial statements. In the separate financial statements of the Company these are initially stated at cost and subsequently at cost less impairment, if any.

2.22.2 Financial liabilities

The Group initially recognizes financial liabilities on the date that is originated. The Group derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

The Group classifies non-derivative financial liabilities into the liabilities for expenses category. Such financial liabilities are recognized initially at fair value less directly attributable transaction cost. Subsequent to initial recognition, these financial liabilities are measured at amortized cost.

(i) Trade and other payables

Trade and other payables represent the amounts due to suppliers for receiving goods or services. Trade and other payables are initially recognized at cost which is the fair value of the consideration received. After initial recognition these are carried at amortized cost.

(ii) Liabilities for expenses

Liabilities for expenses represent the amounts due to various parties for receiving services. These are initially recognized at cost which is the fair value. After initial recognition these are carried at amortized cost.

(iii) Borrowings

Interest-bearing borrowings include both short-term and long-term bank loan. Interest bearing borrowings are recognized initially at fair value less attributable transaction costs. Subsequent to initial recognition, these are stated at amortized cost using the effective interest method.

2.22.3 Equity instruments

Ordinary shares are classified as equity. In line with IAS 32 requirement, incremental costs directly attributable to the issue of ordinary shares are recognized as reduction in equity through charging directly to retained earnings instead of profit or loss. Paid-up share capital represents total amount contributed by the shareholders and bonus shares issued by the Company. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at the shareholders' meetings. In the event of a winding up of the company, ordinary shareholders rank after all other shareholders and creditors and are entitled to any residual proceeds of liquidation.

2.23 Revenue from contracts with customers

The Group has initially applied IFRS 15 Revenue from Contracts with Customers from 1 July 2018. The Group recognizes as revenue the amount that reflects the consideration to which the Group expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, IFRS 15 establishes a five-step model as follows.

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.



i. Sales of goods

Considering the five steps model, the Group recognizes revenue when (or as) the Group satisfies a performance obligation by transferring a promised good to a customer. Goods are considered as transferred when (or as) the customer obtains control of the goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

ii. Rendering of services

Under IFRS 15, the total consideration in the service contracts will be allocated to all services based on their stand-alone selling prices. The stand-alone selling prices will be determined based on the list prices at which the Group sells the services in separate transactions.

iii. Hire income

According to paragraph 65 of IFRS 15, an entity shall present the effect of financing (interest revenue or interest expense) separately from revenue from contracts with customers in the statement of profit or loss and other comprehensive income. Interest revenue or interest expense is recognised only to the extent that a contact asset (or receivable) or contract liability is recognised in accounting for contracts with customers. A hire sale contract includes a significant financing component. Paragraph 60 states that a significant financing component may exist regardless of whether the promise of financing is explicitly stated in the contract or implied by the payment terms agreed to by the parties to the contract.

Since hire sales comprise two performance obligations, the revenue for the product is recognised when the delivery made and the interest is recognised as earned, according to paragraph 65 of the said standard. Therefore, the hire sales have been analyzed in the light of 5 stages as envisaged in IFRS 15 in the following way.

A contract is formed through an agreement between Runner Automobiles PLC and the customer. Two performance obligations are as follows:

a. delivery of products

b. financing service

Transaction price is determined considering the price of the product and the number of instalments agreed in the contract. The stand-alone product price is determined as declared in 'price declaration' less discounts (if any). The interest rate is determined by management by assessing the market rates. Runner Automobiles PLC recognizes the stand-alone selling price of the product as revenue when the delivery is completed and recognizes interest income for the financing service over the period of instalments.

2.24 Borrowing costs

Borrowing costs that are not directly attributable to the acquisition, construction or production of qualifying assets are recognized in profit or loss using effective interest method. Bank charges are also considered as part of borrowing costs due to the fact that substantial part of these charges originates from borrowing activities of the Group. One of the subsidiaries of the Group (RML) has taken term loans from various banks and FIs to finance its credit sales to customer. Payments against these credit sales are received from customers in installments comprising both principal and mark-up amount (interest). Such interest receipts from customers are offset against related interest payments to banks and FI's against terms loans.

2.25 Finance income

The Group represents the finance business income as operating revenue and the related financing business costs have been presented in respective operating cost. The comparative information has been reported accordingly. Interest income from banks and FIs as well as from related party are included in other income heading. Finance income is recognised on an accrual basis.

2.26 Earnings per share (EPS)

The Group presents its basic earnings per share in accordance with International Accounting Standard (IAS) 33: "Earnings Per Share" which has been shown in the face of the Profit and Loss Account.

Basic EPS is calculated by dividing the profit or loss for the year attributable to ordinary shareholders of the Company with the weighted average number of ordinary shares outstanding during the year, adjusted for the effect of change in number of shares for bonus issue in prior year as well.

2.27 Foreign currency transactions

Transactions in foreign currencies are translated to the functional currency (BDT) at exchange rates at the dates of transactions. Monetary assets and liabilities denominated in foreign currencies at reporting date are re-translated into Bangladesh Taka at the exchange rates ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies, stated at historical cost, are translated into Bangladesh Taka at the exchange rate ruling at the date of transaction. Foreign currency differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in the statement of profit or loss and other comprehensive income as per IAS 21: The Effects of Changes in Foreign Exchange Rates.

2.28 Impairment of Financial and non-financial assets

i) Financial assets

Impairment of financial assets measured at amortized cost.

IFRS 9 requires an assessment of expected credit losses ("ECL") for evaluating whether assets carried at amortized cost are impaired.

The first stage of the evaluation requires an assessment of expected credit losses (ECL), which represent the possibility of default over the next 12 months. When a significant increase in credit risk has occurred, the financial asset is transferred to stage 2 and the ECL will be calculated using the possibility of default over the expected life of the financial instrument. When there is objective evidence that a financial asset is impaired, the financial asset will be transferred to stage 3 and lifetime ECL will be calculated.

The Group measures ECL for the following category of financial assets that are not measured at fair value through profit and loss:

Trade and other receivables

Expected credit losses for trade receivables are estimated using the simplified approach of lifetime ECL based on a combination of write-off history, aging analysis and ability to make immediate repayment. These simplifications eliminate the need to calculate the 12-month ECL and to assess when a significant increase in credit risk has occurred, as required under a three-stage approach.

ii) Non-financial assets

The carrying value of the non-financial assets, other than inventories, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the asset or its cash generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the statement of profit or loss and other comprehensive income.

2.29 Segment reporting

A segment is a distinguishable component of the Group/entity that is engaged in providing products or services within a particular economic environment. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Group regards its Board of Directors as its chief operating decision maker, as the Board is responsible for allocating resources, assesses performances, and makes strategic decision.

The Group's two main operating entities are involved in two separate and distinct product segments. The parent entity Runner Automobiles PLC (RAPLC) manufactures motor cycles, whereas its subsidiary Runner Motors Limited (RML) is involved in import and marketing of Trucks, Pickups & Tractors. Although from the last couple of years RAPLC has also started selling of three wheelers which is gradually increasing. Both RAPLC and RML are managed separately and their respective financial results are reviewed on a standalone basis by the respective Boards. Since separate sets of financial statements forms focus of internal reporting process, these separate financial statements are also available on standalone basis, management considers that providing information on segment would not provide additional benefit to the intended users of the consolidated financial statements.



2.30 Government grants

Government grants are assistance by government in the form of transfers of resources to an entity in return for past or future compliance with certain conditions relating to the operating activities of the entity. They exclude those forms of government assistance which cannot reasonably have a value placed upon them and transactions with government which cannot be distinguished from the normal trading transactions of the entity.

2.31 Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the statement of financial position when:

- there is legally enforceable right to set off the recognized amounts; and
- the entity intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.32 Materiality and aggregation

Financial statements represent a large number of transactions that are aggregated into classes according to the nature of the transactions. Each material classes of similar items are presented separately in the financial statements and items of dissimilar nature are presented separately unless they are immaterial.

2.33 Event after the reporting period

Events after the reporting period are events or transactions that occur between the end of the reporting period and the date when the financial statements are authorized for issuance. These events can have an impact on the financial statements and may require disclosure or adjustment. There are two types of events after the reporting period:

Adjusting events

Adjusting events are those events that provide additional evidence of conditions that existed at the end of the reporting period. These events are reflected in the financial statements, and the financial statements are adjusted to account for them.

Non-adjusting events

Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. These events do not require adjustment of the financial statements but may require disclosure in the notes to the financial statements.

There is one significant adjusting event after the reporting period which has been disclosed in note no-46 to the financial statements.

2.34 New standards and interpretations yet adopted

The standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Group's financial statements are disclosed below. The Group intends to adopt these standards, if applicable, when they become effective. However, this is not an exhaustive list of all the standards issued, the following are the standards which according to the assessment of the Company is most likely to be applicable.

Earlier application of the standards and interpretations that are issued, but not yet effective is permitted. However, the Group has not early applied these new standards in preparing these financial statements.

IFRS 17: Insurance Contract

IFRS 17 was issued in May 2017 and applies to annual reporting periods beginning on or after 1 January 2023. IFRS 17 establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. The objective of IFRS 17 is to ensure that an entity provides relevant information that faithfully represents those contracts. The Group has not yet assessed potential impact of IFRS 17 on its financial statements as the group's financial year cover the period from July to June.

		Amount in Taka	
		30-Jun-25	30-Jun-24

3 Property, plant and equipment

Details of property, plant and equipment and depreciation as of 30 June 2025 are shown in the **Annexure-I**. The break up of the balance are as follows:

Property, plant and equipment-at costs		
Opening balance	**11,072,161,832**	**9,655,222,485**
Addition during the year	194,291,413	540,678,526
Revaluation of land during the year	-	882,928,475
Adjustment for sale/transfer	(23,839,583)	(6,667,654)
Closing Balance	**11,242,613,662**	**11,072,161,832**
Accumulated depreciation		
Opening balance	1,177,769,938	1,020,711,943
Charged during the year	163,960,950	156,484,549
Depreciation on revaluation	3,508,284	3,610,009
Adjustment for sale/transfer	(16,892,563)	(3,036,563)
Closing balance	**1,328,346,609**	**1,177,769,938**
Written down value	**9,914,267,054**	**9,894,391,894**

A portion of the Group's assets has been pledged as security against loans and borrowings obtained from various banks and financial institutions.

4 Intangible assets

Assets at cost:		
Opening balance	77,165,879	99,829,805
Addition during the year	6,347,686	2,590,500
Adjustment during the year	-	(25,254,426)
Closing balance	**83,513,565**	**77,165,879**
Amortization		
Opening balance	**35,399,072**	**36,822,647**
Addition during the year	7,723,258	9,528,905
Adjustment during the year	-	(10,952,480)
Closing balance	**43,122,330**	**35,399,072**
Total	**40,391,236**	**41,766,808**

Accounting policy note is given in 2.14 and details are given in Annexure-I.The Company has upgraded its automated business solution of hire business operation, "R-Connect" and "Tally Prime" which has been recognized as intangible assets.

5 Capital work in progress

Factory development	1,111,580	12,954,863
Showroom, land and other development	12,192,438	11,352,899
	13,304,018	**24,307,762**

The Company is upgrading and developing multiple business systems or automated business solution for the business operation. The upgradation cost of this software has been capitalised accordingly. Refer to Accounting policy note is given in 2.13-d.



		Amount in Taka	
		30-Jun-25	30-Jun-24

6 Right Use of assets

Lease hold assets	**25,875,805**	**30,047,777**

The Company is engaged in the manufacturing and distribution of two-wheelers and three-wheelers through its own showrooms, dealer networks, and other sales channels. In respect of the two-wheeler business, 33 showrooms are currently in operation, all of which are operated under rental arrangements. In compliance with IFRS 16 – Leases, the rental agreements for these showrooms have been duly recognized in the financial statements. The accounting policy related to leases is disclosed in Note 2.15, and the details of Right-of-Use (ROU) assets are presented in Annexure I.

7 Net investment in sub lease

Net investment in sub lease	**23,968,786**	**25,956,800**

A sublease is a transaction in which an underlying asset is leased out by a lessee (the "intermediate lessor") to a third party, while the original lease ("head lease") between the head lessor and the lessee remains in effect. In this context, Runner Automobiles PLC entered into an agreement with Haque Food Industries to use the Tejgaon premises as a showroom. Subsequently, Runner Automobiles PLC executed a sublease agreement with CG Runner BD Ltd, allowing the latter to use the premises for a specified period under the sublease arrangement.

8 Investment in subsidiary and equity

	% of Holding		
Runner Motors PLC (RMPLC)	61.67%	138,750,000	138,750,000
Freedom Motors Limited (FML)	99.99%	6,854,000	6,854,000
HF Assets Management Ltd.		6,300,000	
		151,904,000	**145,604,000**
Investment in RMPLC and FML adjusted with Consolidation		(145,604,000)	(145,604,000)
		6,300,000	**-**

Runner Motors PLC has invested in HF Assets Management Ltd.(HAML) holding 630,000 shares, which represents 9.26% of the company's total share capital.

9 Inventories

Raw Materials*	315,002,084	235,203,647
Work-in-Progress	59,114,748	87,438,603
Finished Goods **	1,046,054,112	881,925,589
Spare parts	438,147,332	431,389,036
Material in transit ***	333,474,328	431,583,680
Total	**2,191,792,604**	**2,067,540,554**

*A detailed breakdown could not be provided, as it is difficult to quantify each item separately due to the wide variety of inventory. Presenting the information in a summarized form would not provide meaningful or useful insight to the users of the financial statements.

***All materials that were in transit as of the reporting date have been subsequently received and recorded accordingly.

**** Finished Goods : Required by The Companies Act, 1994 :**

Runner Automobiles PLC (RAPLC)

	Amount in Taka	
	30-Jun-25	30-Jun-24

Particulars	30-Jun-25	30-Jun-24
Two Wheeler	203,351,011	272,795,882
Electric Vehicles	47,925,863	14,095,951
Three Wheelers	293,253,888	64,875,044
Spare Parts and others (2W & 3W)	251,720,276	237,337,173
Total	**796,251,038**	**589,104,050**

Total quantity of finished goods for 2 wheeler is 2,467 units and 3 wheeler is 714 units as on 30 June 2025.
Runner Motors PLC (RMPLC)

Finished Goods	687,950,406	724,210,575
Total	**687,950,406**	**724,210,575**

Total quantity of finished goods is 303 units as on 30 June 2025.
Some of inventories are hypothecated with various banks to secure loans and borrowings by the Group.

An amount of BDT 15,157,963 has been recognized as a provision for slow-moving inventories. This provision is disclosed under Note 33 of the financial statements.

10 Trade receivables

Current portion of trade receivable	4,692,926,286	5,479,521,695
Non current portion of trade receivable	2,348,581,946	2,098,666,541
Total	**7,041,508,232**	**7,578,188,236**

Ageing of trade and other receivables of Runner Automobiles PLC

The ageing of gross value at the reporting date that was not impaired was as follows:

0-60 days	1,254,514,946	1,327,406,428
60-120 days	141,761,956	149,998,796
120 -365 days	438,240,911	463,704,163
	1,834,517,813	**1,941,109,388**
Due after 365 days	913,307,072	967,312,949
	2,747,824,885	**2,908,422,337**

Ageing of trade and other receivables of Runner Motors PLC

0-90 days	1,457,788,321	1,805,525,156
90-180 days	457,345,356	578,645,896
Over 181-365 days	943,274,796	1,154,241,256
	2,858,408,473	**3,538,412,308**
Due after 365 days	1,435,274,874	1,131,353,591
	4,293,683,347	**4,669,765,899**

The management believes that the amounts are collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk including underlying customers' credit ratings if they are available. However, provision has been made for bad and doubtful receivables which are impaired but not yet identified. The above receivables are hypothecated with various banks against loans and borrowings.



		Amount in Taka	
		30-Jun-25	30-Jun-24
11	**Short term investments**		
	Shares in listed companies (note - 11.1)	32,594,806	32,507,691
	Fixed deposit with banks and FIs (note - 11.2)	1,616,071,864	1,816,293,905
	Total	**1,648,666,670**	**1,848,801,596**
11.1	**Shares in listed companies**		
	Marketable securities : Cost price	39,792,527	38,458,647
	Unrealized loss on marketable securities	(8,219,793)	(6,931,420)
	Closing balance	**31,572,734**	**31,527,227**
	Beneficiary owners (B.O) investment current A/C	1,022,072	980,464
		32,594,806	**32,507,691**
	Referred to Accounting policy note no 2.22 (III- iii)		
11.2	**Fixed deposit with banks and FIs (Based on maturity)**		
	0-6 Months	87,492,107	102,267,591
	7-12 Months	1,528,579,757	1,714,026,314
	Total	**1,616,071,864**	**1,816,293,905**

In accordance with the Group's accounting policy, fixed deposits with banks (FDRs) that do not form part of day-to-day cash management are classified as short-term investments rather than cash and cash equivalents. Certain FDRs have been placed under lien as security for the Group's borrowings. The related accounting policy is disclosed in Note 2.22 (iii).

12	**Advances, deposits and prepayments**		
	Advances		
	Advance Income Tax (note-12.1)	738,868,195	693,978,258
	Advance for land	83,990,116	83,490,116
	Advance to employees	23,132,075	29,793,243
	Advance paid to suppliers	279,358,148	334,113,345
	Advances for showroom rent	52,250,591	62,714,172
	Advance for Registration	9,281,588	253,707
		1,186,880,713	**1,204,342,840**
	Bank guarantee and security deposits		
	Mymenshingh Palli Bidduth Samity	7,018,079	7,018,079
	Dhaka Power Distribution Co Limited	408,000	408,000
	Other Suppliers	10,347,211	808,326
	Crystal Insurance Company Limited	200,000	200,000
	Department of Public Health Engineering	400,000	400,000
	Pragoti Industries Ltd.	-	79,500
	Meghna Insurance Co. Ltd.	200,000	200,000
	Smallholder Agricultural Comp Project (SACP)	-	55,749
	Mongla Cement Factory (Sena Kalyan Sangstha)	189,960	-
	Shushilan	86,800	-
	South Asia Insurance Company Ltd	49,025	-
	Bank Guarantee for tender sale	560,002	2,060,002
		19,459,077	**11,229,656**

		Amount in Taka	
		30-Jun-25	30-Jun-24
	Prepayments		
	LC Margin deposited with banks	198,013,044	178,089,636
	VAT paid in advance	161,508,208	388,627,556
	Other prepayments for expenses	26,914,611	24,277,963
	Prepaid Insurance	3,835,726	3,586,246
		390,271,589	**594,581,402**
	Total	**1,596,611,379**	**1,810,153,897**
12.1	**Advance income tax**		
	Opening balance	**693,978,258**	**713,514,027**
	Addition during the year	366,906,212	290,601,201
		1,060,884,470	**1,004,115,228**
	Adjustment during the year		
	Against AIT refund	(15,074,627)	(3,489,677)
	Against provision for tax	(306,941,648)	(306,647,293)
	Closing Balance	**738,868,195**	**693,978,258**

All tax assessments up to the accounting year ended 30 June 2023 (Assessment Year 2023-24), except for Assessment Year 2021-22, have been completed, and the corresponding adjustments and refunds have been duly accounted for. Details are provided in the disclosures in Note 30.

13 Related party receivables

Runner Properties Limited (note- 13.1)	49,623,633	48,323,633
Runner Lube & Energy	392,300,000	371,000,000
NAMSS Motors Ltd.	15,300,000	7,086,167
Varendra University	8,577,500	7,577,500
Runner Trading Ltd.	3,452,510	3,567,000
Runner Auto Electrical Ltd.	83,597,509	145,050,377
CG Runner BD Ltd.	75,534,548	530,628
Runner Trade Park Limited (RTPL) (note- 13.2)	10,417,865	23,852,723
Total	**638,803,565**	**606,988,028**

13.1 These represent temporary advances of a short-term nature, repayable on demand. Management has obtained confirmations from the respective entities and assessed their recoverability, and is satisfied that all balances are fully recoverable.

13.2 The Group has supplied its unused parts to RTPL and earned interest on the dues amount. Management has obtained confirmation from RTPL and assessed recoverability, upon which satisfied that all these balances are recoverable in full.

14 Other receivables

Accrued interest on FDRs	14,406,746	15,587,350
Rental receivable	32,895,352	19,346,241
Dividend receivable	-	306,816
Receivable from PF (Lapses and forfeiture account)	3,243,623	1,869,406
AIT refund	113,851,470	98,776,843
	164,397,191	**135,886,656**

		Amount in Taka	
		30-Jun-25	30-Jun-24
15	**Cash and cash equivalents**		
	Cash in hand	6,099,259	5,435,393
	Cash at banks (note -15.1)	759,331,756	582,408,775
	Total	**765,431,014**	**587,844,168**
15.1	**Cash at bank**		
	Current Accounts	264,173,971	269,801,808
	STD Account	495,157,785	312,606,967
	Total	**759,331,756**	**582,408,775**
16	**Share capital**		
	Authorized capital		
	200,000,000 ordinary shares of Tk. 10/- each	2,000,000,000	2,000,000,000
		2,000,000,000	**2,000,000,000**
	Issued, subscribed & paid up capital		
	Ordinary share	**300,000,000**	**300,000,000**
	Allotment of 13,478,261 ordinary shares	134,782,610	134,782,610
	Issuance of bonus shares @ 50% of ordinary share capital	217,391,300	217,391,300
	Issuance of bonus shares @ 33.33% of ordinary share capital	217,391,300	217,391,300
	Issuance of placement share	72,464,000	72,464,000
	Issuance of bonus share @ 5% on 2019	54,066,635	54,066,635
	Issuance of primary shares through IPO	139,303,480	139,303,480
		1,135,399,325	**1,135,399,325**

Sl No	Form of shareholders	No of Ordinary Share	% of Shareholdings	Amount in Taka 30 June 2025	Amount in Taka 30 June 2024
01	Sponsors/Directors	43,285,647	38.12%	432,856,470	468,118,470
02	Local Company/Institutions	38,249,722	33.69%	382,497,220	402,444,230
03	Non-Resident Bangladeshi	57,804	0.05%	578,040	1,665,170
04	General Public	31,946,759	28.14%	319,467,595	263,171,455
Total:		**113,539,932**	**100%**	**1,135,399,325**	**1,135,399,325**

As per requirement of schedule XI,Part I of the companies Act,1994 the issuance of share at 30 June 2025 was as follows

Cash	364,050,090	364,050,090
Bonus	711,049,235	711,049,235
Other than cash	60,300,000	60,300,000
	1,135,399,325	**1,135,399,325**
17 **Share premium**		
Sponsors/Directors*	916,208,705	916,208,705
Local Company/Institutions	683,912,585	683,912,585
Foreign Company	1,873,560	1,873,560
Non-Resident Bangladeshi	79,757,478	79,757,478
General Public	348,776,877	348,776,877
	2,030,529,205	**2,030,529,205**

	Amount in Taka	
	30-Jun-25	30-Jun-24

*Shareholding of Brummer Frontier PE II (Mauritius) Limited, an institutional shareholder has been considered under the category of Sponsors/Directors as it has nominated directors in the Board of Directors of the company.

18 Revaluation surplus

The revaluation of the Company's Land and Buildings assets was made on 31 Dec, 2010 & 2014 by M/S Rahman Rahman Huq, a Chartered Accountants firm in Bangladesh and a member of KPMG. Afterwards, the Land of Runner Automobiles Plc has been revalued on 30 June, 2023 by M/S Hoda Vasi Chowdhury & Co, a Chartered Accountants firm in Bangladesh. Subsequently, the Land of Runner Motors Ltd. has been revalued on 2024 by M/S Hoda Vasi Chowdhury & Co, a Chartered Accountants firm in Bangladesh. The revaluation surplus arises from revaluation of plant and machines is restricted for dividend payment to shareholder.

The summary of revaluation is shown below

Opening balance	**2,282,739,514**	**1,783,009,292**
Revaluation of land during the year	-	544,501,991
Initial recognition of deferred tax liabilities for revaluation of land	-	(43,560,159)
Recognition of deferred tax liabilities on land revaluation	(11,362,732)	-
Realization of revaluation surplus through depreciation charge	(1,163,902)	(1,211,609)
Closing Balance	**2,270,212,880**	**2,282,739,514**

19 Retained earnings

Opening balance	2,101,103,992	2,161,359,933
Group share of current year profit of Runner Motors PLC	35,180,909	(84,650,909)
Group share of current year profit of Freedom Motors Limited	(67,043)	1,553,778
Current year profit for Runner Automobiles PLC	67,256,146	21,767,021
	2,203,474,004	**2,100,029,823**
Add		
Deferred tax credit on revaluation of assets	1,163,902	134,623
Realization of revaluation surplus through depreciation charge	129,322	939,545
	1,293,224	**1,074,169**
Less		
Payment of dividend	(68,202,079)	-
Total	**(68,202,079)**	**-**
Net retained earnings	**2,136,565,149**	**2,101,103,992**

20 Calculation of non controlling interest

Opening balance	1,568,950,059	1,310,389,780
Payment of dividend	-	(69,000,000)
Share of post acquisition profit of RMPLC	21,866,130	16,376,855
Recognition of deferred tax liabilities on land revaluation	(7,062,324)	311,352,366
Realization of revaluation surplus through depreciation charge	-	(169,097)
Share of post acquisition profit/ (loss) of FML	(7)	155
Closing Balance	**1,583,753,858**	**1,568,950,059**

21 Long term loan

Long term loan	3,965,680,039	4,472,868,617
	3,965,680,039	**4,472,868,617**



		Amount in Taka	
		30-Jun-25	30-Jun-24

The above loans have been obtained to finance both the Group's working capital requirements and expansion programs. The average tenure of these facilities ranges from 12 to 36 months, with renewal options. The interest/ profit rates on these facilities range from 14% to 15.5%. The Group has hypothecated its current assets and mortgaged its property, plant, and equipment to secure these loans. For detailed terms and conditions of major loans and borrowings, refer to the standalone financial statements of RAPLC and RML."

22 Sustainability bond

Issuance of Sustainability bond	2,407,500,000	2,675,000,000
	2,407,500,000	**2,675,000,000**

The Company received BDT 2,675,000,000 as proceeds from the issuance of the country's first internationally certified sustainability bond, guaranteed by GuarantCo Limited. Of the total proceeds, MetLife Bangladesh invested BDT 2,575,000,000, while the remaining BDT 100,000,000 was invested by Green Delta Insurance Limited."

23 Lease liabilities

Non current portion of lease liability	35,849,831	41,005,251
Current portion of lease liability	10,455,087	12,501,103
Total	**46,304,918**	**53,506,354**

Accounting policy note is given in 2.15 and details of Right used of Assets are given in Annexure- I

24 Deferred tax liability

On revaluation of assets (note - 24.1)	282,637,636	264,341,903
On temporary timely difference (note - 24.2)	168,309,606	164,291,702
	450,947,242	428,633,605

24.1 On revaluation of assets

Opening balance	**264,341,903**	**193,401,087**
Addition	18,425,054	71,075,439
	282,766,957	**264,476,526**
Adjustment during the year	(129,322)	(134,623)
Closing Balance	**282,637,634**	**264,341,904**

24.2 On temporary timing difference

Opening balance	**164,291,701**	**138,135,580**
Movement during the year	20,838,585	26,156,122
	185,130,286	**164,291,702**
Add Adjustment during the year	(16,820,681)	-
Closing Balance	**168,309,605**	**164,291,702**
The above balance is comprise of the following:		
Runner Automobiles PLC		
Deferred tax liability on depreciation and amortization	20,753,121	23,117,284
Deferred tax assets on WPPF and bad debts	85,464	1,998,557
	20,838,585	**25,115,841**
Runner Motors PLC		
Deferred tax liability on depreciation	(16,820,681)	1,486,150
Deferred tax assets on WPPF and others	-	(445,869)
	(16,820,681)	**1,040,281**
	4,017,904	**26,156,123**

		Amount in Taka	
		30-Jun-25	30-Jun-24
	Movement during the year are as follows		
	Runner Automobiles PLC		
	Deferred tax liability on depreciation	145,777,527	125,024,406
	Deferred tax assets on WPPF	(711,607)	(797,072)
	Deferred tax expenses	**145,065,919**	**124,227,334**
	Runner Motors Limited		
	Deferred tax liability on FDR	13,081,137	(445,869)
	Deferred tax assets on Depreciation	10,162,551	1,486,150
		23,243,687	**1,040,281**
		168,309,607	**125,267,616**
25	**Trade payables**		
	Trade payables-Local	211,839,429	169,750,758
	Total	**211,839,429**	**169,750,758**
26	**Current portion of Sustainability Bond**		
	Issuance of bond	267,500,000	-
		267,500,000	**-**
27	**Short term loan**		
	Eastern Bank PLC	-	62,095,522
	Al-Arafah Islami Bank PLC	1,303,166,168	1,271,597,259
	Marcentile Bank PLC	716,189,377	350,076,315
	Standard Bank PLC	329,982,807	194,605,958
	BRAC Bank PLC	-	158,010,709
	Bank Asia PLC	59,100,854	156,461,864
	Shimanto Bank PLC	213,365,363	-
	Trust Bank PLC	388,519,563	-
	Dhaka Bank PLC	-	11,044,768.73
	Southeast Bank PLC	19,933,149	110,487,547
	Community Bank PLC	-	13,330,411
	Premier Bank PLC	-	102,297,577
	Commercial Bank of Ceylon	-	6,700,610
	NCC Bank PLC	30,000,000	209,580,855
	Pubali Bank PLC	762,843,248	50,000,000
	Social Islami Bank PLC	210,275,047	136,346,037
	Total	**4,033,375,576**	**2,832,635,432**

These loans have been obtained to finance the Group's working capital requirements. The average tenure of these facilities is typically 12 months, with renewal options. The interest/profit rates on these facilities range from 14% to 15.5%. The Group has hypothecated its current assets and mortgaged its property, plant, and equipment to secure these loans.

		Amount in Taka	
		30-Jun-25	30-Jun-24
28	**Current portion of long term loan**		
	Lanka Bangla PLC	12,002,645	67,285,710
	NCC Bank PLC	44,169,302	115,461,660
	NRBC Bank PLC	-	9,968,402
	Al Arafah Bank PLC	360,090,989	408,907,023
	BRAC Bank PLC	26,523,867	10,831,261
	Bank Asia PLC	225,980,800	245,445,620
	IDLC Finance PLC	7,234,123	51,026,020
	Dhaka Bank Ltd.	16,422,108	-
	Premier Bank PLC	106,004,167	58,232,012
	IPDC of Bangladesh PLC	44,521,404	179,979,678
	Mercantile Bank PLC	287,097,245	295,310,960
	Community Bank PLC	49,845,892	85,141,947
	Commerce Bank of Ceylon	-	12,834,330
	SBAC Bank PLC	24,000,000	21,820,704
	Shimanto Bank PLC	30,677,886	392,708,333
	Pubali Bank PLC	219,441,167	227,921,320
	Southest Bank PLC	10,680,994	14,357,714
	Trust Bank PLC	44,548,982	107,824,411
	Social Islami Bank PLC	105,814,103	105,880,303
	Standard Bank PLC	18,961,724	99,876,637
	United Finance PLC	10,096,789	23,729,036
	Total	**1,644,114,187**	**2,534,543,082**
29	**Related party payable**		
	Runner Properties Ltd	11,413,197	11,767,167
	Runer Lube and Energy Ltd	113,714,624	205,300,000
	CG Runner BD Ltd	50,000,000	50,000,000
	Singularity Ltd.	-	88,000
	Runner Bricks Ltd.	16,839,200	17,028,119
	Total	**191,967,021**	**284,183,287**

All these loans are of a temporary nature and repayable on demand. Interest/profit has been recognized in the financial statements in accordance with the terms agreed with the respective parties.

30	**Provision for income tax**		
	Opening balance	494,174,540	623,412,577
	Provision during the year	217,683,217	177,409,255
		711,857,757	**800,821,832**
	Adjustment during the year	(288,230,563)	(306,647,293)
	Closing Balance	**423,627,194**	**494,174,539**
31	**Provision for workers' participation fund & welfare fund (WPPF)**		
	Opening balance	39,281,707	25,229,786
	Contribution during the year @ 5 % (Note : 31.1)	18,208,280	14,051,921
	Payment during the year	(14,541,284)	-
	Closing balance	**42,948,703**	**39,281,707**

		Amount in Taka	
		30-Jun-25	30-Jun-24
31.1	**WPPF**		
	Workers Profit Participation Fund	14,566,624	11,241,537
	Workers Welfare Fund	9,618,069	14,020,085
	Government Welfare Fund	18,764,010	14,020,085
	Total	**42,948,703**	**39,281,707**

The Group has established WPPF in accordance with section 234 of the Bangladesh Labor Act 2006 (Amendment 2023), where 5% of the net profit of each year is required to be transferred to the Fund of which 80% is to be transferred to participation fund, 10% is to be transferred to welfare fund and balance 10% is to be transferred to Government Welfare fund. RAPLC & RMPLC has formed the Board of Trustee to transfer & distribution the fund in compliance with the required rules and regulation as specified at Trust Deed.

32 Unclaimed dividend account

In compliance with the clause 3 (vii) of the BSEC Directive no: BSEC/CMRRCD/2021-386/03-, dated 14 January 2021, the summary of unclaimed dividend is as follows:

FY 2020-21	-	515,945
FY 2021-22	403,734	639,984
FY 2023-24	474,960	-
Total	**878,694**	**1,155,930**

* According to the aforementioned directive, unclaimed dividend for the financial year 2020-21 has been transferred to the Capital Market Stabilization Fund (CMSF) established by the Bangladesh Securities and Exchange commission.

33 Liabilities for expenses and other provisions

Contributory Provident fund (Notes: 33.1)	30,971,070	33,031,025
Dividend payable	1,500,000	135,758,610
Provision for warranty & after sales service expenses (Notes: 33.3)	80,061,231	84,492,568
Tax Deducted at Source	183,768	4,695,050
Provision for for VAT	20,714,169	14,747,419
VAT Payable for timing difference	328,315,938	461,395,140
Salaries and wages	87,675,202	87,080,097
Provision for office rent	3,188,331	1,367,081
Provision for audit fees	2,713,996	2,596,306
Provision for slow moving inventories	15,157,963	21,970,553
Provision for bad and doubtful debts (Notes: 33.2)	322,652,208	337,109,390
Payable for selling & others expenses	74,436,498	44,778,839
Provision for interest of banks loan and FIs	-	315,022,668
Provision for interest on bank loan and bond	258,882,560	-
Provision tax consultancy fees	1,721,201	3,374,026
Total	**1,228,174,135**	**1,547,418,770**

33.1 Contributory provident fund

Opening balance	33,031,025	18,872,770
Employees' contribution during the year	40,357,232	40,722,143
Employers' contribution during the year	20,435,037	20,922,645
	93,823,294	**80,517,558**
Payment during the year	(62,852,224)	(47,486,533)
Closing balance	**30,971,070**	**33,031,025**



		Amount in Taka	
		30-Jun-25	30-Jun-24
33.2	**Provision for bad and doubtful debt**		
	Opening balance	337,109,391	362,449,641
	Addition during the year	32,102,606	70,404,802
		369,211,997	**432,854,443**
	Adjustments during the year	(46,559,789)	(95,745,053)
	Closing balance	**322,652,208**	**337,109,390**

The Group has been maintaining bad debt provision based on historical default rate on outstanding receivable as expected credited loss during the year. Besides the net loss occurred due to resale of seized vehicles and loss from suits (case file) of Dealers has been adjusted accordingly.

33.3	**Provision for warranty**		
	Opening balance	84,492,567	98,923,886
	Provision made for the year	83,180,686	65,738,776
	Service charge made	(87,612,022)	(80,170,094)
	Closing balance	**80,061,231**	**84,492,568**

Warranty provision has been made by reviewing the historical data of service claimed and its cost per unit sold accordingly ,the related service cost has been adjusted. The balance indicates has been attributed for the two wheelers that may be available for services claim as on the reporting date.

		Amount in Taka	
		2024-25	2023-24
34	**Revenue**		
	Sales (Runner Automobiles PLC)	5,943,987,691	4,541,254,979
	Credit business income	453,003,020	555,460,852
	Sales (Runner Motors PLC)	5,262,640,769	4,245,353,306
	Value Added Tax	(1,178,771,920)	(978,486,341)
	Total turnover	**10,480,859,560**	**8,363,582,796**

Break-up of motorcycle sales by RAPLC

Description

Particulars	2024-25	2023- 24
Two Wheeler	516,644,500	484,980,450
Electric Vehicles	189,931,300	98,502,500
Service & Parts	139,364,942	126,282,029
Credit business Income	30,732,074	146,003,436
Three Wheeler	5,098,046,946	3,831,490,000
Sub Total:	**5,974,719,762**	**4,687,258,415**
Value Added Tax	(342,493,911)	(299,450,260)
Total	**5,632,225,851**	**4,387,808,155**

		Amount in Taka	
		2024-25	2023-24

Break-up of Truck sales by RMPLC	2024-25	2023- 24
Revenue from vehicle sale	5,262,640,769	4,245,353,306
Credit business Income	422,270,946	409,457,416
VAT	(836,278,009)	(679,036,081)
Total:	**4,848,633,709**	**3,975,774,641**

35	**Cost of sales**		
	Motorcycle and three wheelers	3,946,208,084	3,009,421,431
	Small and large commercial vehicle (Trucks)	3,284,976,198	2,637,213,165
	Total	**7,231,184,282**	**5,646,634,596**
	Details of costs of sales are shown in respective stand alone accounts.		
36	**Administrative expenses**		
	Salaries and allowances	173,210,427	177,116,428
	Telephone, mobile and internet	5,778,492	7,569,025
	Board meeting fees	904,973	1,215,852
	Stationery & photocopy	4,364,544	5,220,834
	Tours ,traveling & conveyance	24,738,606	14,466,320
	Consultancy, legal & professional fees	10,891,916	5,807,440
	Office expenses-documentation	8,901,256	4,955,067
	Key management salaries and allowances	18,324,027	17,062,500
	Guard & security expenses	6,928,021	6,701,087
	Training & recruitment	52,500	285,172
	Fooding and entertainment expenses	6,633,168	8,661,998
	Repair & maintenance	21,557,735	5,193,998
	Gas, fuel & lubricant	1,864	43,006
	Utility expenses	18,734,680	19,695,207
	Contributed to provident fund	4,702,930	5,076,538
	Audit and professional fees	3,905,190	3,245,675
	Medical expenses	2,172,902	374,485
	Insurance premium	5,906,074	8,200,655
	Other admin expenses	-	5,300
	Depreciation	31,719,973	32,448,793
	Depreciation on Right use of Assets	14,086,716	18,489,920
	Amortization	7,651,609	8,767,281
	Listing expense	3,236,655	1,961,427
	Vehicle expense	-	326,630
	Rent expenses	4,830,000	3,208,500
	Software expense	2,699,892	393,685
	Annual day program & AGM expense	-	931,266
	Total	**381,934,150**	**357,424,088**
37	**Selling, distribution and after sales service expenses**		
	Salary & allowance	421,792,279	369,451,193
	Bad & doubtful debts	39,477,606	65,270,341
	Telephone, mobile and internet expense	8,382,581	6,504,581
	Project R&D expenses	7,716,612	8,927,135
	Rent rates & taxes	22,108,172	29,305,874
	Commercial Vehicle registration & insurance	55,459,251	37,575,473
	Demo, Road Show Activities	3,388,454	5,403,204
	Vehicle repairs & maintenance	1,705,128	3,701,938
	Tours, traveling & conveyance	106,948,741	68,421,627
	Advertisement & promotional expenses	96,325,471	55,142,205
	CSR activity	8,411,186	11,250,898

		Amount in Taka	
		2024-25	2023-24
	Commission	-	30,692,881
	Documentation fees	433,040	17,640
	Other selling & distribution expenses	16,343,076	22,975,849
	Dealer conference	567,374	807,891
	Postage & stamp	2,622,528	1,848,908
	Contributed to Provident fund	14,522,674	14,500,303
	Printing, stationery and photocopy	3,419,109	2,955,145
	Fooding & entertainment expenses	6,633,131	6,325,146
	Repair & maintenance	5,312,894	5,772,190
	Service and parts expenses	123,195,878	58,285,417
	IT maintenance	160,250	-
	Staff/guest house rent	-	13,133,826
	Seize expenses	14,541,537	13,736,206
	Provision for slow moving inventories	-	1,285,124
	Medical expenses	10,932	10,708
	Vehicle transfer expenses	12,177,962	7,719,437
	Total	**971,655,866**	**841,021,140**
38	**Financial expenses**		
	Term Loan Interest	1,087,493,215	901,250,376
	Letter of Trust Receipts/Trust Receipts Interest	93,548,304	27,420,158
	Mudaraba Post Import interest	-	21,487,232
	Revolving Loan /Import Loan Interest	19,584,275	15,684,174
	Bank Charges	35,396,633	22,981,116
	Interest on lease loan	1,978,616	-
	Demand Loan interest	65,064,548	16,112,647
	Interest on Related Party Loan	15,100,769	15,067,167
	Interest sustainable bond	341,640,222	282,195,412
	Overdraft Interest	111,748,099	76,273,637
	Exchange gain/ (loss) on foreign currency	(45,727)	26,017,559
	Interest Expenses delay payment of PF	2,070,154	2,616,244
	STL Interest	-	173,628,827
	Total	**1,773,579,109**	**1,580,734,547**
39	**Other income**		
	Interest income from Bank and FI's	166,915,051	158,533,130
	Rental income	29,706,467	25,819,260
	Interest income from related party	21,000,000	26,487,647
	Gain/loss on sale of PPE/market securities	708,002	106,776
	Capital Gain /loss on land sale	9,017,423	(16,397,685)
	Unrealized loss on marketable securities	(1,288,373)	(1,859,350)
	Gain On lease	-	162,296
	Income from tyre sold	-	1,502,048
	Income from body fabrication plant	768,473	1,589,453
	Income from PF employer contribution (Lapses and forfeiture account)-RAL	1,374,217	457,364
	Dividend income on marketable securities	1,289,586	490,717
	Income from charges	12,420,140	37,843,699
	Expenses of BO account	(271,605)	(258,822)
	Total	**241,639,382**	**234,476,533**

		Amount in Taka	
		2024-25	2023-24

Related finance cost arises from leases assets and finance income from sub-leased are netted off and net balance of tk 1,978,616 as gain arises from sub- leases are recorded in note -38

40 Provision for contribution to WPPF & welfare fund

Provision from RAPLC	6,311,158	5,395,343
Provision from RMPLC	11,897,122	8,656,578
Total	**18,208,280**	**14,051,921**

41 Current tax

Runner Automobiles PLC	30,758,892	51,539,713
Runner Motors PLC	185,818,956	120,708,756
Freedom Motors LTD	46,988	652,604
Total	**216,624,836**	**172,901,073**

Head of income		**Tax Rate**	**Tax**	**Tax**
Business income –RAPLC 2W		10.0%	-	-
Business income-RAPLC 3W		0.0%	-	-
Rental income	27,850,527	20.0%	6,266,369	4,066,533
Dividend income	1,289,586	20.0%	257,917	22,298,143
Capital Gain	708,002	15.0%	106,200	16,016
Other	70,230,592	20.0%	24,128,406	25,159,020
Total taxable income & income tax- RAPLC			**30,758,892**	**51,539,713**
Total taxable income & income tax- RMPLC		27.5%	185,818,956	120,708,756
Total taxable income & income tax-FML		27.5%	46,988	652,604
Total income tax expenses			**216,624,836**	**172,901,073**
Deferred tax expense			20,838,585	26,156,124
Prior year tax expenses			1,058,381	4,088,940
Deferred tax credit income			(16,820,681)	-
Current income tax expenses			**221,701,121**	**203,146,137**

As per Income Tax Act-2023, company enjoy 30% deductions as allowable expenditure for repair and maintenance expense on rental income.

For RMPLC applicable tax rate or minimum tax under section 163 of Income Tax Act-2023 whichever is higher has been considered.

42 Basic Earning Per Share

Net profit for the period attributable to	124,236,135	(44,953,099)
Equity holders of the Parent entity	102,370,012	(61,330,110)
Non-controlling interest	21,866,122	16,377,011
	124,236,134	**(44,953,099)**
Earning attributable to equity holders of the Parent entity	102,370,012	(61,330,110)
Weighted average number of shares of Parent shareholders	113,539,932	113,539,932
Earning Per Share (EPS) attributable for Parent shareholders	**0.90**	**(0.54)**

Diluted earnings per share

No diluted earnings per share is required to be calculated for the year as there was no scope for dilution in the amount reported above.

	Amount in Taka	
	2024-25	2023-24

The calculation of the basic earnings per share is made in accordance with IAS 33: Earnings Per Share, dividing the profit for the year by weighted average number of the shares issued. Basic Earnings represents earnings for the year attributable to the ordinary shareholders. As there is non-controlling interest, the net profit / (loss) after tax of parents portion for the year has been considered attributable to the ordinary shareholders of parents.

Bangladesh economy have been suffering forex losses on translation/ retranslation of foreign currency monetary liabilities in Bangladeshi taka and faced higher inflationary impact than past. All these issues desperately impact on increasing company's finance cost. The overall Earnings Per Share (EPS) for the current year is 0 .90 which was (0.54) in the previous year. There is a positive impact in the EPS during the reporting period due to boosting up sales specially in the three wheeler Segment and 4 wheeler commercial vehicles.

The overall sale revenue has been increased 25% compare to last year. Net profit after taxes is 124.45 million which was (44.95) million in last year. This improvements indicate effective management of operational and other factors contributing to enhance profitability.

43 Net Asset Value (NAV) Per Share as on reporting date

Equity attributable to the Parent entity's shareholders	7,572,706,559	7,549,772,036
Outstanding number of shares of Parent shareholders at reporting date	113,539,932	113,539,932
	66.70	**66.49**

44 Net Operating Cash Flows Per Share (NOCF)

Net Operating Cash Flow	2,190,509,760	2,463,517,512
Weighted average number of shares of Parent shareholders	113,539,932	113,539,932
Net Operating Cash Flows Per Share *	**19.29**	**21.70**

A slight deviation has been noted in the Net Operating Cash Flows per Share (NOCF) compared to the previous year. Despite an increase in sales revenue and a reduction in receivables, higher payments to suppliers and increased income tax outflows during the period have contributed to the decline in NOCF

45 Related party transactions

During the year, the RAPLC carried out a number of transactions with related parties in the normal course of business and on arms length basis. The name of these related parties , nature of transactions, their total value and balances on reporting date have been set in accordance with the provisions of IAS-24.

Name of Parties	Relationship	Nature of Transactions	2024-25	2023- 24
Runner Motors PLC.	Subsidiary	Short term loan	631,493,897	534,055,035
	Subsidiary	Rental Income	10,080,000	6,138,000
Freedom Motors Ltd	Subsidiary	Short term loan	3,827,625	4,013,331
Bondstein Technologies Ltd.	Inter Company	Rental Income	1,659,000	990,000
Singularity Bd Ltd.	Inter Company	Rental Income	1,659,000	990,000
Runner Properties Ltd.	Inter Company	Rental Income	7,200,000	5,755,500
		Short term loan	11,413,197	11,767,167
Varendra University	Inter Company	Rental Income	648,000	564,000

			Amount in Taka	
			2024-25	2023-24
Runner Trade Park Ltd.	Inter Company	Business transaction & group expenses	10,417,865	23,852,723
		Rental Income	1,583,000	81,000
Runner Lube & Energy Ltd.	Inter Company	Rental Income	1,368,000	617,100
		Short term loan	113,714,624	211,300,000
Venus Autos	Accounts Receivable	Revenue Income	(833,444)	(4,280,377)
Islam & Company	Accounts Receivable	Revenue Income	242,900	379,400

Runner Automobiles PLC. as a holding Company, has provided corporate guarantee to its subsidiary Runner Motors PLC. (RMPLC), amounting Taka 9,29,00,00,000. The subsidiary Company (RMPLC) has availed loan facilities through this corporate guarantee, but not received any direct financial benefits. As per Bangladesh Securities and Exchange Commission notification No. SEC/CMMRRCD/2006-159/Admin/02-10 dated 2 September 2006, no issuer company listed with the stock exchanges shall make any loan or give any guarantee or provide any security in connection with a loan made by a third party to certain types of entities. However, nothing in this order shall apply for making of a loan or giving of any guarantee or providing any security by the said company if such company, as a holding Company makes the loan or gives the guarantee or provide the security to its subsidiary, but in no case the total amount of the loan shall exceed 50% of the paid up value of the shares held by such director in his own name. Since the Company has provided this corporate guarantee to its subsidiary Runner Motors PLC (RMPLC) as holding company, and not any loan the Company consider that the restriction of 50% of paid-up value of shares referred in the notification is not applicable for corporate guarantee. On similar matter an information request has been received from Dhaka Stock Exchange which is duly complied with. On the other hand subsidiary Company RMPLC also provide corporate guarantee against the total limit of RAL.

46 Events after reporting date

There is no significant event which required to report as events after reporting date.

47 Key management personnel compensation

Particulars		
Remuneration	18,324,027	17,062,500
Total	18,324,027	17,062,500

Key management personnel compensation includes benefits for employees of the rank of directors and above represents short term employee benefits.

	Amount in Taka	
	2024-25	2023-24

48 Disclosure as per requirements of Schedule XI, Part-II, Para-3 of the Companies Act. 1994

Requirements under condition no.	Compliance status of Disclosure Schedule XI, Part II, Para 3
3(i)(a) The turnover	Complied
3(i)(b) Commission paid to selling agents	Not Applicable
3(i)(c) Brokerage and discount of sales, other than the usual trade discount	Not Applicable
3(i)(d)(i) The value of the raw materials consumed, giving item-wise as possible	Complied
3(i) (d)(ii) The opening and closing stocks of goods produced	Complied
3(i)(e)In the case of trading companies, the purchase made and the opening and closing stocks	Not Applicable
3(i)(f) In the case of companies rendering or supplying services, the gross income derived from services rendered or supplied	Not Applicable
3(i)(g) Opening and closing stocks, purchases, sales and consumption of raw materials with value and quantity breakup for the Group which falls under one or more categories i.e. manufacturing and/or trading	Complied
3(i)(h) In the case of other companies, the gross income derived under different heads	Not Applicable
3(i)(i) Work-in-progress, which have been completed at the commencement and at the end of the accounting period	Complied
3(i)(j) Provision for depreciation, renewals or diminution in value of fixed assets	Complied
3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing Agent and the Manager	Not Applicable
3(i)(l) Charge for income tax and other taxation on profits	Complied
3(i)(m) Reserved for repayment of share capital and repayment of loans	Not Applicable
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserves, but not including provisions made to meet any specific liability, contingency or commitment, know to exist at the date as at which the balance sheet is made up.	Not Applicable
3(i)(n)(ii) Amount withdrawn from above mentioned reserve	Not Applicable
3(i)(o)(i) Amount set aside to provisions made for meeting specific liabilities, contingencies of commitments.	Not Applicable
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required.	Not Applicable
3(i)(p) Expenditure incurred on each of the following items, separately for each item:	Complied
(i) Consumption of stores and spare parts (ii) Power and Fuel (iii) Rent (iv) Repairs of Buildings (v) Repairs of Machinery (vi)(1) Salaries, wages and bonus (2) Contribution to provident and other funds (3) Workmen and staff welfare expenses to the extent not adjusted from any previous provision or reserve.	

49 Disclosure as per requirement of schedule XI, Part - I (A. Horizontal Form) of Companies Act. 1994

Accounts receivable (Ref: Note 10)

F. In regard to sundry debtors the following particulars' shall be given separately:-

I. Debt considered good for which the Group hold no security other than the debtors personal security

Only the security cheques were received against debt considering goods.

II. Debt considered doubtful or bad

The Group has made required provision for doubtful debts as on 30 June 2025.

	Amount in Taka	
	2024-25	2023-24

III. Debt due by directors or other officers of the Group

There is no such debt in this respect as on 30 June 2025. However, as part of normal business activities advances are made to officers which are subsequently settled. Similarly credit sales are made to dealers/customers and total receivable balance at 30 June 2024 includes some director related entity.

IV. Debt due by common management

Refer to related party disclosed.

V. The maximum amount due by directors or other officers of the Group

There are no such debt in this respect as on 30 June 2025.

50 Proposed dividend

10% cash dividend has been recommended by the Board of Directors in the meeting held on 27 October 2025 and related tax will be deducted as per income tax act 2023 on the proposed dividend.

51 Commitments and contingencies

51.1 Bank guarantees

Runner Automobiles PLC	7,986,081	9,486,081
Runner Motors PLC	1,125,785	935,249
	9,111,866	**10,421,330**
Runner Automobiles PLC		
Mymenshingh Palli Bidduth Samity	7,018,079	
		7,018,079
Dhaka Power Distribution Co Ltd.	408,000	408,000
Executive Director 2 (1/C))Procurement of vehicle Gazipur	60,000	60,000
The Joint Director, Procurement & Store Section, Bangladesh Agriculture Research Institute	85,000	85,000
Project Director (DDIPy), South City Corporation Dhaka	345,002	345,002
Project Director, Economic Acceleration and Resilience for NEET (EARN) Project	-	1,500,000
Teesta River Bridge *	25,000	25,000
The DG, BARI, Joydebpur, Gazipur	25,000	25,000
The Planning Officer Khulna Development, Authority	20,000	20,000
	7,986,081	**9,486,081**
Runner Motors PLC		
Shushilan	86,800	-
Pragoti Industries Ltd.	-	79,500
Smallholder Agricultural Comp Project (SACP)	49,025	55,749
Crystal Insurance Company Limited	200,000	200,000
Department of Public Health Engineering	400,000	400,000
Meghna Insurance Co. Ltd.	200,000	200,000
Mongla Cement Factory (Sena Kalyan Sangstha)	189,960	-
	1,125,785	**935,249**

The above margin and deposits have been included in advance, deposits and pre-payments.

51.2 Except 33 showrooms and service center, other operation of the Company are on its own premises. The average remaining rent term for showrooms are less than five years. The rent obligation per year is approximately 3,86,96,577 Tk.

51.3 Runner Automobiles PLC has provided bank guarantee in favour of payment of coupon interest to the bond holder from Pubali Bank PLC. As on 30 June, 2025 the contingent liability as Guarantee for coupon amounts is 42,44,79,729 Tk.

52 Financial Instruments- financial risk management

The Board of Directors of Runner Automobiles PLC manages its financial risk on Group basis.

(i) Credit risk
(ii) Liquidity risk
(iii) Market risk

52.1 Risk management framework

The management has overall responsibility for the establishment of the Group's risk management framework with oversight by the Board of Directors. The Group's risk management policies are established to identify and analyse the risks faced by the Group, 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 Group's activities. The Group has exposure to the following risks from its use of Financial Instruments:

(i) Credit risk
(ii) Liquidity risk
(iii) Market risk

52.1.1 Credit risk

Credit risk is risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations which arises principally from the Group's receivables and investments.

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

Investment in quoted shares and debts securities	32,594,806	32,507,691
Investment in FDRs (Short term & long term)	1,616,071,864	1,816,293,905
Advances, deposits and prepayments	696,234,976	727,548,083
Trade and other receivables	7,041,508,232	7,578,188,236
Due from related parties	638,803,565	606,988,028
Cash and cash equivalents	765,431,014	587,844,168
	10,790,644,458	**11,349,370,111**

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry in which customers operate. Based on the Group's operations there is no concentration of credit risk.

The Group's management has established a credit policy under which each new customer is analysed individually for creditworthiness before the Group's standard payment and delivery terms and conditions are offered. The Group review includes clients goodwill and in some cases bank references. Customers that fails to meet the Group's standard credit policy may transact with the company only on a pre-payment basis.

Cash at banks are maintained with both local branch of International banks and domestic schedules banks having acceptable credit rating.

52.1.2 Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash. The Group'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 Group's reputation.

	Amount in Taka	
	2024-25	2023-24

Exposure to liquidity risk

The following are the contractual maturities of financial liabilities:

Contractual cash flows & amounts in BDT

Non-derivative financial liabilities	Carring amount as on 30 June 2025	Within 12 months	1 to 5 years	More than 5 years	Carring amount as on 30 June 2024
Long term loan net off current portion	3,965,680,039	-	3,965,680,039	-	4,472,868,617
Sustainability bond	2,675,000,000	267,500,000	2,407,500,000		2,675,000,000
Trade payables	211,839,429	211,839,429	-	-	169,750,758
Short term loan from banks	4,033,375,576	4,033,375,576	-	-	2,832,635,432
Current portion of long term loan	1,644,114,187	1,644,114,187	-	-	2,534,543,082
Current portion of finance lease	10,455,087	10,455,087	-	-	12,501,103
Non-Current portion of finance lease	35,849,831	-	35,849,831	-	41,005,251
Provision for income tax	423,627,194	423,627,194	-	-	494,174,539
Provision for WPPF and welfare fund	42,948,703	42,948,703	-	-	39,281,707
Liabilities for expenses	1,228,174,135	1,228,174,135	-	-	1,547,418,770
Total	**14,271,064,180**	**7,862,034,311**	**6,409,029,870**	**-**	**14,819,179,259**

As at 30 June 2025, all current liabilities were expected to be paid within 12 months and all non current liabilities except deferred tax were expected to be paid within 1 to 5 years.

52.1.3 Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates, will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

52.2 Currency risk

The Group is exposed to currency risk on purchases of raw materials that are denominated in a currency other than the functional currency. To manage this exposure normally the Group take assistance from relevant banks and if the exchange rate is expected to be volatile it attempts to upfront agree the exchange rate of retiring LCs at the time of settlement date. At balance sheet date there were no major financial instruments having material outstanding foreign exchange risk.

52.3 Interest risk

Interest rate risk arises from movement in interest rates both on deposits with banks as well as loans and borrowings. The Group is not significantly exposed to fluctuation in interest rates as most of deposit and borrowings are on interest rate and the Group has no derivative financial instruments.

52.4 Other market price risk

The Group is exposed to equity price risk, which arises from available for sale equity investments. Management regularly monitors its investment portfolio based on market indices and all buy and sell decisions are subsequently ratified by the Directors.

53 Production capacity (RAPLC)

Production capacity is an essential matrix for the production planning and it indicates the maximum output of a production facilities which measured in finished products over a period of time. For the financial year 2024-25 the production units of two wheelers amend three wheelers are mentioned in under.

2w		
Installed capacity (In unit yearly)	100,000	100,000
Production (In Unit yearly)	4,460	3,880
Capacity utilized (%)	**4%**	**4%**
3w		
Installed capacity (Total machine capacity production)	30,000	30,000
Production (In Unit yearly)	9,674	7,841
Capacity utilized (%)	**32%**	**26%**

54 Employees (RAPLC)

Number of employees whose monthly salary was below Tk. 3,000	-	-
Number of employees whose monthly salary was above Tk. 3,000	1,053	1,110
	1,053	**1,110**
Employees (RMPLC)		
Number of employees whose monthly salary was below Tk. 3,000	-	-
Number of employees whose monthly salary was above Tk. 3,000	509	540
	509	**540**

55 Reconciliation of net income with cash flows from operating activities

In accordance with Bangladesh Securities and Exchange Commission Notification No: BSEC/ CMRRCD/2006-158/206/Admin/81 dated on 20 June, 2018 the reconciliation of net income or net profit with cash flows from operation activities making adjustments for non-cash items, for non-operating items and for the net changed in operating accruals has been required and calculated as under:

Cash Flow from operating activities:

Net profit for the year	124,220,413	66,046,901
WPPF & tax charged for the year	239,903,437	217,198,058
Finance cost for the year	1,809,324,046	1,611,615,379
Depreciation expense	189,279,208	188,113,383
Non-operating income	(287,442,632)	(376,357,366)
(Increase)/Decrease of trade receivables	530,751,749	1,577,356,406
(Increase)/Decrease of inventories	(124,252,046)	(191,656,198)
(Increase)/Decrease of advances, deposits & prepayments (except advance for capex)	173,855,836	(385,408,401)
Increase/(Decrease) of trade payable	42,088,679	(120,876,358)
Increase/(Decrease) of liabilities for expenses (Operating)	(125,817,159)	194,104,467
Cash generated from operations	**2,571,911,530**	**2,780,136,272**
Tax paid during the year	(366,906,212)	(290,601,201)
WPPF paid during the year	(14,541,284)	-
Foreign exchange gain/ (loss)	45,727	(26,017,559)
Cash from operational activities	**2,190,509,761**	**2,463,517,512**

56 Attendance status of Board meeting of Directors (RAPLC)

During the period from 01 July 2024 to 30 June 2025, Total of 7 (Seven) Board meeting were held. The attendance status of all the meetings are as follows:

Sl no	Name of Directors	Position	Meeting Held	Attended
1	Mr. Hafizur Rahman Khan	Chairman	7	7
2	Mr. Md. Mozammel Hossain	Vice Chairman	7	7
3	Mr. Subir Kumar Chowdhury	Managing Director and CEO	1	1
4	Mr. Muhammad Nazrul Islam FCA	Managing Director and CEO	6	6
5	Mr. Md. Jahurul Alam	Director	7	5
6	Mr. Taslim Uddin Ahmed	Director	7	5
7	Mr. Mohammad Ali Deen	Director	7	7
8	Mr. Muallem A Choudhury FCA	Director	7	7
9	Mr. Amid Sakif Khan	Director	7	4
10	Prof. Maksudur Rahman Sarkar FCMA	Independent Director	1	1
11	Dr. Muhammad Abdul Mazid	Independent Director	6	6
12	Mr. Faruq Ahmad Siddiqi	Independent Director	1	1

During the year, attendance fees were paid to the Directors of the Company at the following rates: BDT 10,000 per meeting for Directors (Sl. No. 5, 6 & 7), BDT 15,000 per meeting for Prof. Maksudur Rahman Sarkar, FCMA, and BDT 25,000 per meeting for Dr. Muhammad Abdul Mazid and Mr. Faruq Ahmad Siddiqi, respectively. The Company has duly paid the applicable VAT on the remuneration amounts. Mr. Subir Kumar Chowdhury resigned from the position of Managing Director and CEO with effect from November 1, 2024, and Mr. Muhammad Nazrul Islam, FCA, was appointed as Managing Director and CEO on the same date. Prof. Maksudur Rahman Sarkar, FCMA, retired from the Board on October 27, 2024, while Dr. Muhammad Abdul Mazid resigned from his position on April 24, 2025. On the same date, Mr. Faruq Ahmad Siddiqi was appointed as an Independent Director of the Company.

57 Attendance Status of Board meeting of Directors (RMPLC)

During the period from July 2024 to June 2025 there were Five (7) Board Meetings were held. The attendance status of all the meetings is as follows:

Sl no	Name of Directors	Position	Meeting Held	Attended
1	Mr. Hafizur Rahman Khan	Chairman	7	7
2	Mr. Md. Mozammel Hossain	Vice Chairman	7	7
3	Mr. Md. Jahurul Alam	Director	7	7
4	Mr. Mohammad Ali Deen	Director	7	7
5	Mr. Tofail Ahmed Chowdhary	Director	5	6
6	Mr. Alhaj Imtiaz	Director	7	1
7	Mr. Faruq Ahmad Siddiqi	Independent Director	1	1
8	Dr. Muhammad Abdul Mazid	Independent Director	6	6

Attendance fees of Tk. 10,000 per meeting were paid to the Directors (Sl. No. 3 to 5), and applicable VAT was duly paid by the Company.



Compliance status of International Financial Reporting Standards (IFRSs)

Bangladesh Financial Reporting Standards (BFRS) has been replaced by the 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 IFRS are as follows:

Sl no.	Title of Standard	IAS no.	Status
1	Presentation of Financial Statements	1	Applicable
2	Inventories	2	Applicable
3	Statement of Cash Flows	7	Applicable
4	Accounting Policies, Changes in Accounting Estimates and Errors	8	Applicable
5	Events after the Reporting Period	10	Applicable
6	Income Taxes	12	Applicable
7	Property, Plant and Equipment	16	Applicable
9	Employee Benefits	19	Applicable
10	Accounting for Government Grants and Disclosure of Government Assistance	20	Not Applicable
11	The Effects of Changes in Foreign Exchanges Rates	21	Applicable
12	Borrowing Costs	23	Applicable
13	Related Party Disclosures	24	Applicable
14	Accounting and Reporting by Retirement Benefit Plans	26	Applicable
15	Separate Financial Statements	27	Applicable
16	Investment in Associates and Joint Ventures	28	Applicable
17	Earnings Per Share	33	Applicable
18	Interim Financial Reporting	34	Applicable
19	Impairment of Assets	36	Applicable
20	Provisions, Contingent Liabilities and Contingent Assets	37	Applicable
21	Intangible Assets	38	Applicable
22	Investment Property	40	Applicable
23	Agriculture	41	Not Applicable

Sl no.	Title of Standard	IFRS no.	Status
1	First-time Adoption of International Financial Reporting Standards	1	Not Applicable
2	Share Based payment	2	Not Applicable
3	Business Combinations	3	Not Applicable
4	Insurance Contracts	4	Not Applicable
5	Non-Current Assets Held for sale and Discontinued Operations	5	Not Applicable
6	Exploration for and Evaluation of Mineral Resources	6	Not Applicable
7	Financial Instruments: Disclosure	7	Applicable
8	Operating Segments	8	Applicable
9	Financial Instruments	9	Applicable
10	Consolidated Financial Statements	10	Applicable
11	Fair Value Measurement	13	Applicable
12	Revenue from Contracts with Customers	15	Applicable
13	Lease	16	Applicable

Runner Automobiles PLC.

Schedule of Fixed Assets

As at 30 June 2025

Annexure I

Amount in Taka

Sl No	Particulars	Cost					Accumulated Depreciation				Written Down Value as at 30.06.25	Written Down Value as at 30.06.24
		Opening Balance	Addition during the year	Revaluation during the year	Sales/ Adjustment	Closing Balance	Opening Balance	Addition during the year	Sales/ Adjustment	Closing Balance		
Property, plant and Equipment (PPE)												
1	Land & Land Development *	5,013,561,529	30,109,646	-	-	5,043,671,175	-	-	-	-	5,043,671,175	5,013,561,529
2	Building & Other Construction	3,554,093,652	125,645,012	-	-	3,679,738,664	448,050,045	92,213,150	-	540,263,195	3,139,475,469	3,106,043,607
3	Plant & Machineries	1,992,807,620	11,935,667	-	-	2,004,743,287	422,084,461	51,189,859	-	473,274,320	1,531,468,968	1,570,723,160
4	Furniture & Fixture	137,194,296	11,298,355	-	7,887,075	140,605,576	66,628,751	6,757,667	2,937,189	70,449,229	70,156,348	70,565,545
5	Office Equipment	97,335,366	2,841,885	-	269,470	99,907,781	52,685,081	3,122,122	134,710	55,672,493	44,235,288	44,650,284
6	Motor Vehicle	222,438,031	10,176,364	-	15,621,327	216,993,068	163,050,339	11,749,460	13,769,650	161,030,149	55,962,919	59,387,715
7	Computer & Accessories	54,731,335	2,284,484	-	61,711	56,954,109	25,271,261	2,436,976	51,014	27,657,223	29,296,886	29,460,073
Total PPE		**11,072,161,832**	**194,291,413**	**-**	**23,839,583**	**11,242,613,661**	**1,177,769,938**	**167,469,234**	**16,892,563**	**1,328,346,609**	**9,914,267,054**	**9,894,391,894**
Right of use assets												
1	Showroom Space	**63,247,963**	**16,873,151**		**19,579,585**	**60,541,530**	**33,200,187**	**14,086,716**	**12,621,177**	**34,665,725**	**25,875,805**	**30,047,776**
Intangible assets (IA)												
1	Local Software	7,909,757	6,347,686	-	-	14,257,443	2,693,129	-	-	2,693,129	11,564,314	5,216,628
2	Foreign Software	69,256,122	-	-	-	69,256,122	32,705,943	7,723,258	-	40,429,201	28,826,921	36,550,179
Total IA		**77,165,879**	**6,347,686**		**-**	**83,513,565**	**35,399,072**	**7,723,258**	**-**	**43,122,330**	**40,391,235**	**41,766,807**
Grand Total		**11,212,575,674**	**217,512,250**	**-**	**43,419,168**	**11,386,668,756**	**1,246,369,197**	**189,279,208**	**29,513,741**	**1,406,134,664**	**9,980,534,094**	**9,966,206,479**

* The Group has mortgaged some of the above assets with various banks and financial institutions to secure its loans and borrowings.

** The Group has revaluated its property, plant and equipments on 2011, 2014, 2023 & 2024

Depreciation & amortization Allocation:

Accounts Head	2024-25	2023-24
Factory Overhead	135,820,910	128,407,390
Administrative Expenses	53,458,298	59,705,993
Total:	**189,279,208**	**188,113,383**

A. QASEM & CO. CHARTERED ACCOUNTANTS DHAKA



INDEPENDENT AUDITOR'S REPORT
AND
AUDITED FINANCIAL STATEMENTS OF
RUNNER AUTOMOBILES PLC

As at and for the year ended 30 June 2025

ECOVIS BANGLADESH

A. QASEM & CO. Chartered Accountants Since 1953

70 Years of excellence

Independent Auditor's Report

To the Shareholders of Runner Automobiles PLC

Report on the Audit of the Financial Statements

Opinion

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

In our opinion, the accompanying financial statements 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 (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and Bangladesh Securities and Exchange Commission (BSEC) 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 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 the 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.

Key audit matters	How our audit addressed the key audit matters
1. Revenue recognition from contract with customer	
See note no. 33 to the financial statements	
The Company has reported net revenue of BDT 5,632.23 million which comprises of cash sales, credit sales, credit business income, spare parts sales & services revenue. Revenue is recognized when the entity satisfies a performance obligation by transferring a promised good to a customer. Revenue is measured at net of trade discounts, markdown adjustment, returns and allowances. It is a matter of concern that revenue may be misstated due to recognition of sales transaction before performance obligation being satisfied. Some portion of revenue is generated from credit sales and a credit business income is generated from those sales. Overtime, a portion of unrealized interest from credit business is recognized in net sales revenue on the basis of amortization schedule prepared at the time of sales. For the aforementioned reasons, we determined that revenue is specifically important in the audit of the financial statements and therefore is one of our key audit matters.	Our audit procedures in relation to the revenue recognition comprises the followings: ▪ We read and assessed the company's revenue recognition policy and its compliance in terms of IFRS-15 "Revenue from contract with customer"; ▪ We have evaluated and tested the operative effectiveness of the design and execution of internal controls over the revenue recognition processes focusing on the followings: - whether proper segregation of duties put in place; - controls over the authorization of discount and preparation of invoices. ▪ Performed detailed test on sales transactions using the sampling technique which comprises: - tracing the sales transactions to sales invoices, sales order and other related documents; - examining proper credit approval by the assigned personnel; - comparing prices and terms on invoices to the price list; - send direct confirmation to customers in sample basis to confirm the accuracy of invoices;

Key audit matters	How our audit addressed the key audit matters
	- checking invoice raised at the year end and delivery of goods with acknowledgement of customer to ensure that cut off principle has been properly applied; - assessing manual journals made to revenue to identify unusual or irregular items. ▪ Assessed the appropriateness of presentation and disclosures against relevant accounting standards.
2. Valuation of inventory	
See note no. 09 to the financial statements	
At year end, the Company reported inventory of BDT 1,503.84 million, approximately 10% of total assets, including goods held in ports, central warehouse, showrooms and factories. Inventories are carried at lower of cost and net realizable value. The Company provides provision for obsolescence or slow-moving based on age analysis of inventories. This methodology relies upon assumptions made in determining appropriate provisioning amount to inventory balances. Moreover, the volatility in USD market makes the cost allocation more complex. Therefore, it has been considered as key area of auditor's judgment.	We verified the valuation of inventory and justified the various underlying management assumptions by performing the followings: ▪ Evaluated the design and implementation of key inventory controls over inventory valuation processes; ▪ Attended in the year-end inventory counting and reconciled with inventory schedule; ▪ Performed detailed test on inventory valuation which comprises: - reviewing the Company's policy for valuing inventory, identifying slow moving & obsolete inventory and allocation of cost for each stage of production; - reviewed the documentation related to inventory, such as letter of credit for foreign purchase, purchase orders, receiving reports, and sales invoices, to ensure that the inventory is properly valued. - inquired about the inventory valuation methods used by the Company, such as FIFO or weighted average method, and evaluate whether these methods are appropriate and consistently applied. ▪ We have performed analytical procedures to assess the reasonableness of the inventory valuation by comparing the inventory turnover ratio and gross profit margin with industry benchmarks and prior year results. ▪ We have reviewed subsequent events, such as sales returns, obsolete inventory, or changes in market conditions, to determine if they have an impact on the inventory valuation. Overall, we have exercised our professional judgment and skepticism throughout the audit process.
3. Provision for warranties	
See note no. 32.2 to the financial statements	
The Company has reported a provision for product warranties of BDT 55.85 million in the financial position to allow for expenses related to after-sales services of products sold. Liabilities related to provision for warranties are recorded based on estimates of comprehensive or individual repair costs for products which may arise in the future. Individual repair costs for products which may arise in the future is estimated based on historical repair costs, projected number of vehicles to be repaired and estimated repair cost per vehicle, which are reviewed periodically and modified as necessary. Since this estimate of repair costs involves significant judgment by management, a high degree of auditor's judgment is required in evaluating the estimate. Consequently, we have considered provision for warranties to be a key audit matter.	In auditing the provision for warranties, we performed the following audit procedures: ▪ Assessed the operating effectiveness of internal controls over liabilities related to provision for warranties, including the internal controls related to the determination of significant assumptions and underlying data used in estimating the projected number of units to be repaired as well as the projected repair cost per unit. ▪ Examined that the data used to determine the projected number of units to be repaired and the projected repair cost per unit is supported by evidences and its consistency with historical repair data. ▪ Examined the completeness of the individual estimates of provision for warranties through reviewing the consistency with minutes of meetings and approval documents related to repair costs as well as information on recalls and defects published by competent authorities.

Key audit matters	How our audit addressed the key audit matters
4. Assessment of the appropriateness of the allowance for doubtful debt	
See note no. 32.4 to the financial statements	
Trade receivables comprise 19.16% of total assets in the statement of financial position. The appropriateness of the allowance for doubtful debt is subjective due to the high degree of judgment applied by management in determining the impairment provision. Due to the economic downturn conditions currently all over the world, it continues to put pressure on customers' ability to repay their outstanding account balances. Management of the Company is continuously reviewing and assessing the need for keeping incremental amount in bad and doubtful debts. Based on assessment, management has made necessary provision for bad and doubtful debts to impair company's trade receivables. Due to the significance of trade receivables and the related estimation uncertainty this is considered a key audit matter.	Our audit procedures included the following: ▪ Evaluation of design and implementation of key control of reviewing, assessing and determining the impairment of receivables and testing the operating effectiveness of such controls. ▪ Evaluation of appropriateness of expected credit loss model used by management to determine provision with reference to historical credit loss experience and forward-looking information. ▪ Recalculation of provision of doubtful debt. ▪ Test of invoices/agreements on sample basis to ensure the completeness and accuracy of receivables and their ageing and ▪ Analyzed and assessed the adequacy of provision by comparing the prior year's provision to the actual current year write-downs.
5. Measurement of deferred tax assets/liabilities	
See note no. 23 to the financial statements	
The Company reported net deferred tax liability totaling BDT 302.22 million as at 30 June 2025 and a deferred tax expense of BDT 20.84 million for the year then ended. Significant judgement is required in relation to calculation of deferred tax asset/liability as its realisation is based on a number of factors including future profitability of the Company over a number of years.	Our audit procedures in relation the assessment of deferred tax assets/ liabilities included the followings: ▪ We have obtained an understanding, evaluated the design, and tested the operational effectiveness of the Company's key controls over the recognition and measurement of deferred tax assets and liability and the assumptions used in estimating the Company's future taxable income/expense; ▪ We have verified items if temporary timing differences by scrutinizing the previous years' income tax returns and financial statements with implication of deferred tax income/expenses in light of Income Tax Laws; ▪ We have assessed the completeness and accuracy of the data used for the estimates of future taxable income; ▪ We have assessed the appropriateness of the presentation of disclosures in accordance with IAS 12 Income Tax.
6. IT Systems and Controls	
Our audit procedures focus on information technology systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily, and the reliance on automated and IT dependent manual controls. Our areas of audit focus included user access management, developer access to the production environment, and changes to the IT environment. These are key to ensuring IT-dependent and application-based controls are operating effectively.	We performed the following audit procedures with regard to the IT system and controls over the financial reporting: ▪ We considered the control environment of various interfaces, configurations, and other application layer controls identified as key to our audit. ▪ We tested IT general controls in the areas of management of IT, information security, application to program and data, program change, program development, and computer operation. ▪ We tested automated and IT-dependent application control processed in critical business applications. ▪ We tested the underlying infrastructure (database and operating system) of critical applications.

Other Information

Management is responsible for the other information. The other information comprises all of the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

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

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

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

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectives of the Company's internal control.

- Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosure made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is 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 cases to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Company's financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules, 2020 and relevant notification issued by Bangladesh Securities and Exchange Commission, we also report the following:

i. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

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 these books;

iii. The statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report agreement with the books of accounts and returns, and

iv. The expenditure incurred was for the purposes of the Company's business.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Akhtar Sanjida Kasem, FCA, FCMA, CFE
Partner
Enrolment Number: 643

DVC: 2510290643AS596259

Place: Dhaka,
Date: 27 October 2025

Runner Automobiles PLC.

Statement of Financial Position

As at 30 June 2025

Particulars	Notes	Amount in Taka	
		30-Jun-2025	30-Jun-2024
Assets			
Non-current assets		**8,526,990,428**	**8,561,116,288**
Property, plant and equipment	3	7,347,251,410	7,305,144,401
Intangible assets	4	37,276,969	41,587,808
Capital work in progress	5	1,111,580	12,954,863
Right of use assets	6	25,875,805	30,047,776
Net investment in sub lease	7	23,968,786	25,956,799
Trade receivables	10	913,307,072	967,312,950
Investment in subsidiaries	8	145,604,000	145,604,000
Investment in marketable securities	11	32,594,806	32,507,691
Current assets		**5,811,270,700**	**5,772,614,430**
Inventories	9	1,503,842,196	1,343,329,980
Trade receivables	10	1,834,517,813	1,941,109,387
Short term investments	11	480,279,666	615,794,371
Advances, deposits and prepayments	12	1,112,638,687	1,055,838,237
Related party receivables	13	86,249,039	168,903,100
Other receivables	14	164,350,222	246,863,182
Cash and cash equivalents	15	629,393,077	400,776,173
Total assets		**14,338,261,128**	**14,333,730,718**
Shareholders' equity and liabilities			
Shareholders' equity		**5,117,603,502**	**5,118,420,112**
Share capital	16	1,135,399,325	1,135,399,325
Share premium	17	2,030,529,205	2,030,529,205
Revaluation surplus	18	1,786,016,895	1,787,180,797
Retained earnings	19	165,658,077	165,310,785
Non-current liabilities		**5,094,527,244**	**5,175,696,166**
Long term loan	20	2,348,956,413	2,178,179,177
Sustainability bond	21	2,407,500,000	2,675,000,000
Non current portion of lease Liability	22	35,849,830	41,005,251
Deferred tax liabilities	23	302,221,001	281,511,738

Particulars	Notes	Amount in Taka	
		30-Jun-2025	30-Jun-2024
Current liabilities		**4,126,130,382**	**4,039,614,440**
Trade and other payables	24	55,232,128	35,484,147
Current portion of sustainability bond	25	267,500,000	-
Short term loan from banks	26	1,550,701,602	1,116,308,262
Current portion of long term loan	27	835,752,373	1,387,198,362
Related party payables	28	810,449,343	805,135,533
Provision for income tax	29	106,194,093	113,261,905
Provision for workers' participation fund & welfare fund (WPFWF)	30	6,311,158	5,395,343
Current portion of lease liabilities	22	10,455,087	12,501,103
Unclaimed dividend account	31	878,695	1,155,929
Liabilities for expenses and other provision	32	482,655,903	563,173,856
Total shareholders' equity and liabilities		**14,338,261,128**	**14,333,730,718**
Net Asset Value (NAV) per share	41	**45.07**	**45.08**

The annexed notes 1 to 55 and "Annexure I & II" are the integral part of the financial statements.
See annexed Auditor's report to the Shareholders of same date.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Akhtar Sanjida Kasem, FCA, FCMA, CFE
Partner
Enrolment Number: 643

DVC: 2510290643AS596259
Dhaka, 27 October 2025

Hafizur Rahman Khan
Chairman

Md. Jahurul Alam
Director

Muhammad Nazrul Islam, FCA
Managing Director & CEO

Md. Mizanur Rahman
Company Secretary

Shanat Datta, FCA
Chief Financial Officer

Runner Automobiles PLC.

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		30-Jun-2025	30-Jun-2024
Revenue	33	5,632,225,854	4,387,808,155
Cost of sales	34	(3,946,208,084)	(3,009,421,431)
Gross profit		**1,686,017,770**	**1,378,386,724**
Operating expenses		**(581,439,886)**	**(584,203,172)**
Administrative expenses	35	(189,151,075)	(193,435,891)
Selling and distribution expenses	36	(392,288,811)	(390,767,281)
Operating profit		**1,104,577,884**	**794,183,552**
Finance costs	37	(1,086,369,726)	(931,510,515)
Other income	38	108,015,005	245,233,821
Profit before tax and WPFWF		**126,223,163**	**107,906,858**
Workers' participation fund & welfare fund (WPFWF)	30	(6,311,158)	(5,395,343)
Profit before tax		**119,912,005**	**102,511,515**
Income tax expenses		**(52,655,859)**	**(80,744,494)**
Current tax	29	(30,758,892)	(51,539,713)
Prior year tax expenses		(1,058,382)	(4,088,940)
Deferred tax expense	23.2	(20,838,585)	(25,115,841)
Net profit for the year		**67,256,146**	**21,767,021**
Other comprehensive income		-	-
Items that will not be reclassified subsequently to profit or loss			
Revaluation of land		-	-
Deferred tax liabilities		-	-
Total comprehensive income		**67,256,146**	**21,767,021**
Earning Per Share	40	**0.59**	**0.19**

The annexed notes 1 to 55 and "Annexure I & II" are the integral part of the financial statements.
See annexed Auditor's report to the Shareholders of same date.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Hafizur Rahman Khan
Chairman

Muhammad Nazrul Islam, FCA
Managing Director & CEO

Akhtar Sanjida Kasem, FCA, FCMA, CFE
Partner
Enrolment Number: 643

Md. Jahurul Alam
Director

Md. Mizanur Rahman
Company Secretary

DVC: 2510290643AS596259
Dhaka, 27 October 2025

Shanat Datta, FCA
Chief Financial Officer

Runner Automobiles PLC.

Statement of Cash Flows

For the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		2024-25	2023-24
Cash flows from operating activities			
Receipt from customers and dealers		5,752,191,772	4,587,844,821
Payment to suppliers and employees		(4,396,585,703)	(4,096,882,299)
Cash generated from operating activities		**1,355,606,069**	**490,962,522**
Income tax paid		(190,295,410)	(153,109,848)
Foreign exchange gain/(loss)		45,727	(26,017,559)
Net cash generated from operating activities	45	**1,165,356,386**	**311,835,115**
Cash flows from investing activities			
Net proceeds from sale /(purchase) of financial assets		135,427,589	(64,048,687)
Receipt from investment income		94,295,776	124,724,403
Receipt/ payment to related parties		87,967,871	60,142,299
Payment for property, plant and equipment		(166,602,956)	(366,841,396)
Investment in leasehold assets		-	(11,087,202)
Dividend income (net of tax)		111,306,816	55,423,296
Net cash used in investing activities		**262,395,096**	**(201,687,287)**
Cash flows from financing activities			
Proceeds from borrowings		5,797,346,762	1,463,136,425
Repayments of borrowings:			
Principal		(5,743,622,175)	(3,109,691,500)
Finance cost		(1,110,254,841)	(758,177,613)
Sustainability bond Issue		-	2,675,000,000
Dividend paid		(128,817,855)	(12,875,245)
Repayments of Leases:			
Principal		(11,807,854)	(15,607,305)
Finance cost		(1,978,616)	(6,035,405)
Net cash generated from financing activities		**(1,199,134,579)**	**235,749,357**
Net increase/(decrease) in cash and cash equivalents for the year		**228,616,903**	**345,897,185**
Cash and cash equivalents at the beginning of the year		400,776,173	54,878,988
Cash and cash equivalents at the end of the year	15	**629,393,076**	**400,776,173**
Net operating cash flows per share	42	**10.26**	**2.75**

The annexed notes 1 to 55 and "Annexure I & II" are the integral part of the financial statements.

Hafizur Rahman Khan
Chairman

Md. Jahurul Alam
Director

Muhammad Nazrul Islam, FCA
Managing Director & CEO

Md. Mizanur Rahman
Company Secretary

A. QASEM & CO. CHARTERED ACCOUNTANTS GULSHAN DHAKA

Shanat Datta, FCA
Chief Financial Officer

Runner Automobiles PLC.

Statement of Changes in Equity

For the year ended 30 June 2025

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	Total
Balance as at 1st July 2023	**1,135,399,325**	**2,030,529,205**	**1,788,392,406**	**142,197,532**	**5,096,518,468**
Net profit after tax	-	-	-	21,767,021	21,767,021
Deferred tax credit on revaluation of assets	-	-		134,623	134,623
Realization of revaluation surplus through depreciation charged	-	-	(1,211,609)	1,211,609	-
Balance as at 30 June 2024	**1,135,399,325**	**2,030,529,205**	**1,787,180,797**	**165,310,785**	**5,118,420,112**
Net profit after tax	-	-	-	67,256,146	67,256,146
Dividend declared	-	-	-	(68,202,079)	(68,202,079)
Deferred tax credit on revaluation of assets	-	-	-	129,322	129,322
Realization of revaluation surplus through depreciation charged	-	-	(1,163,902)	1,163,902	-
Balance as at 30 June 2025	**1,135,399,325**	**2,030,529,205**	**1,786,016,895**	**165,658,077**	**5,117,603,502**

The annexed notes 1 to 55 and "Annexure I & II" are the integral part of the financial statements.

Hafizur Rahman Khan
Chairman

Md. Jahurul Alam
Director

Muhammad Nazrul Islam, FCA
Managing Director & CEO

Md. Mizanur Rahman
Company Secretary

Shanat Datta, FCA
Chief Financial Officer

A. QASEM & CO. CHARTERED ACCOUNTANTS DHAKA

1.0 Reporting entity

1.1 Company profile

Runner Automobiles PLC ("RAPLC" or the "Company") is a public company limited by shares and domiciled in Bangladesh. The Company was formed and incorporated with the Registrar of Joint Stock Companies and Firms in Bangladesh on July 4, 2000 vide incorporation no C-40658 (17) 2000 under the Companies Act, 1994 as a private company limited by shares. Later, the Company was converted into a public limited company on 26 January 2012 after observance of required formalities. Afterwards, the shares of the Company have been listed with Dhaka Stock Exchange and Chittagong Stock Exchange on 19 March 2019 and 20 March 2019 respectively.

1.2 Address of the registered office

The address of the Company's registered office and head office is 138/1 Tejgaon Industrial Area, Dhaka-1208, Bangladesh.

1.3 Nature of the business

RAPLC is the flagship Company of Runner group with principal activities to manufacture, distribute and export of motorcycles. The Company has 1,053 employees. In past 25 years, the Company has invested a large amount of capital to introduce complete set of advanced production technology and equipment. Now the Company's production capacity has reached 500 motorcycles per day. RAPLC 's products cover 09 series of motorcycles ranging from 80 cc to 200 cc along with a range of electric vehicle, and about 40 models of motorcycles. At present, RAPLC has more than 50 active dealers and over 200 sales centers run by trained dealer staffs along with own 33 operational showrooms for motorcycle business. Runner Automobiles PLC is selling the highest quantity of motorcycles in the domestic and overseas market as a manufacturer in Bangladesh.

In addition of that RAPLC is manufacturing Three-Wheeler (CNG and LPG) in Bangladesh and distributes the products throughout the country. Since incorporation, the Company has been organizing its dealer network and well covered service supports countrywide. At present, the Company has five model of three-wheelers and captured the domestic market with 60 Salespoints through 52 Dealers to distribute 3 wheelers which are spread across country to ensure proximity to customers.

2.0 Basis of preparation and summary of significant accounting policies

2.1 Statement of compliance

The financial statements have been prepared in accordance with the International Accounting Standard (IAS), International Financial Reporting Standards (IFRS), the Companies Act, 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations in Bangladesh. The title and format of these financial statements follow the requirements of IAS & IFRS which are to some extent different to the requirements of the Companies Act, 1994. However, such differences are not considered material.

2.2 Directors' responsibility statement

The Board of Directors' takes the responsibility for the preparation and presentation of these financial statements.

2.3 Date of authorization

The financial statements have been authorized for issue by the Board of Directors on 27 October 2025.

2.4 Going concern

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

2.5 Basis of measurement

The financial statements have been prepared on going concern basis under the historical cost convention except for investment in tradable shares and land and building components of property, plant and equipment which are measured at fair value.

Measurement of fair values

The Company has an established control framework with respect to the measurement of fair values. Management has the overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

Management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of IAS & IFRS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorized in different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Property, plant and equipment

The fair value of items of property, plant and equipment's has been determined based on the depreciated replacement cost method and net realizable value method, as applicable, by professional valuers.

Equity and debt securities

Fair values of tradable equity and debt securities are determined by reference to their quoted closing price in active market at the reporting date which are categorized under "Level 1' of the fair value hierarchy.

2.6 Functional and presentation currency

The financial statements are presented in Bangladeshi Taka (BDT or Taka) which is the Company's functional currency. All financial information presented in BDT/Taka has been rounded off to the nearest Taka except when otherwise indicated. Due to the rounding of decimal points to the next integer, some of the sub total may not add up when manually calculated due to this rounding (difference of 1 + or -).

2.7 Statement of cash flows

Statement of cash flows has been prepared as per IAS 7: Statement of Cash Flows using Direct Method as per the requirement of Bangladesh Securities and Exchange Rules, 2020. Cash outflow from interest charges/borrowing cost payments are shown as part of financing cash flows, because these are costs of obtaining financial resources. Similarly, loans to/from related parties are treated as investing activities, and cash inflow from dividend receipts and other investing income are considered as returns on investments and hence included as part of investing cash flows.

2.8 Use of estimates and judgments

The preparation of financial statements in conformity with IAS & 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. Estimates and assumptions are reviewed on an ongoing basis.

The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

In particular, significant areas of estimation uncertainty and critical judgments in applying accounting policies that has the most significant effect on the amount recognized in the financial statements are revaluation of land and building, income tax provision (both current and deferred tax) and other provision (including for doubtful receivables, obsolete and slow-moving inventories and warranty).

2.9 Comparative and reclassification

Comparative information has been disclosed for the year 2023-2024 for all numeric 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.

2.10 Reporting period

The financial statements covered the reporting period of one year commencing from 01 July 2024 to 30 June 2025 along with the related comparative information for the period 1 July 2023 to 30 June 2024 as mentioned above in note 2.9.

2.11 Consistency of significant accounting policies

The accounting policies set out below have been applied consistently to all the years presented in these financial statements by the Company except otherwise mentioned.

2.12 Current vs non-current classification

Assets and liabilities are required to be classified as current and non-current as prescribed by IAS-1 Presentation of Financial Statements.

An asset is classified as current when:

- it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;
- it holds the asset primarily for the purpose of trading;
- it expects to realise the asset within twelve months after the reporting period; or
- the asset is cash or a cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current assets.

A liability is classified as current when:

- it expects to settle the liability in its normal operating cycle;
- it holds the liability primarily for the purpose of trading;
- the liability is due to be settled within twelve months after the reporting period; or
- it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current liabilities.

2.13 Property, plant and equipment (PPE)

Items of property, plant and equipment are stated at cost and re-valued amount less accumulated depreciation and accumulated impairment losses, if any.

a. Recognition and measurement

The cost of an item of property, plant and equipment comprises its purchase price, import duty and non-refundable taxes (after deducting trade discount and rebates) and any cost directly attributable to the acquisition of the assets. The cost of self-constructed/installed assets includes the cost of materials, direct labor and any other costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner and the cost of dismantling and removing the items and restoring the site on which they are located.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of the property, plant and equipment and is recognized under other income/expenses in profit or loss.

b. Subsequent costs

The cost of replacing or upgrading part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in profit or loss.

c. Depreciation

Depreciation is based on the cost/revalued amount of an asset. Significant parts of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Depreciation is recognized in profit or loss on reducing balance method over the estimated useful lives of each part of property, plant and equipment. Depreciation is charged on when the asset is fully ready for use and depreciation is charged on disposal item up to the date of disposal. The annual rates of depreciation are as follows.

Assets	Rates (%)
Land and land development	Nil
Plant and machinery*	10%
Motor vehicle	20%

Assets	Rates (%)
Furniture and fixtures	10%
Office equipment's	10%
Buildings and other construction	2.5%
Computer and accessories	25%

*Three-wheeler capital machineries are depreciated based on units of production method.

Depreciation methods, useful lives and residual values are reassessed at each the reporting date and adjusted if appropriate.

d. Capital work in progress (CWIP)

The Company is upgrading and developing multiple business systems or automated business solution for the business operation that are not available for use on reporting date. It is capitalized under CWIP.

e. Revaluation of property, plant and equipment

The revaluation of the Company's land and buildings assets was made on 31 Dec, 2010 & 2014 by M/S Rahman Rahman Huq, a Chartered Accountants firm in Bangladesh and a member of KPMG. Afterword the Company's selected land has been revalued by on 30 June 2023 by M/s. Huda Vasi & Co., Chartered Accountants firm in Bangladesh. The valuation has been made to reflect the fair value of its assets.

As per report of revaluation, net revaluation gain stands at BDT 601,105,315, BDT 785,566,633 and BDT 575,505,297 as at 30 June 2023, 31 December 2014 and 31 December 2010 respectively. This revaluation has been recognized in financial statements as at 30 June 2023, 31 December 2014 and 31 December 2010 respectively.

Difference of depreciation between revalued carrying amount and depreciation based on carrying amount as per assets' original cost has been transferred from revaluation surplus to retained earnings as shown in statement of changes in equity.

2.14 Intangible Assets

a. Recognition and measurement

Intangible assets that are acquired by the Company and have finite useful lives are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized when all the conditions for recognition as per IAS 38 Intangible Assets are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

Expenditure on research activities, undertaken with the prospect of gaining new scientific or technical knowledge and understanding, is recognized in the profit or loss as incurred.

Development activities involve a plan or design for the production of new and substantially improved products and processes. Development expenditures, on an individual project, are recognized as an intangible asset when the company can demonstrate all of the following:

i. the technical feasibility of completing the intangible asset so that it will be available for use or sale;

ii. its intention to complete the intangible asset for use or sell it;

iii. its ability to use or sell the intangible asset;

iv. how the intangible asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset;

v. the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and

vi. its ability to measure reliably the expenditure attributable to the intangible asset during its development.

Other development expenditures are recognized in profit or loss as incurred. Development costs previously recognized as an expense are not recognized as an asset in a subsequent period. Following initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is placed in service. It is amortized over the period of expected future economic benefits. During the period of development, the asset is tested for impairment annually.

Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in profit or loss in the year in which the expenditure is incurred.

b. Subsequent costs

Subsequent costs are capitalized only when they increase the future economic benefits embodied in the specific asset to which they relate. All other costs are recognized in profit or loss as incurred.

c. Amortization

Amortization is recognized in profit or loss on a reducing balance basis from the date of operation to over the estimated useful lives of intangible assets. The company has capitalized its ERP Software after having ready to use and amortize accordingly.

Assets	Rates (%)
Local software	20%
Foreign software	10%

2.15 Leases

As a lessee, the company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, and subsequently at cost less any accumulated depreciation and impairment losses, and adjusted for certain re-measurements of the lease liabilities. The right-of-use asset is initially measured at cost, and subsequently measured as per IFRS 16.

The lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The lease liabilities are subsequently increased by the interest cost on the lease liabilities and decreased by lease payment made. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, a change in the estimate of the amount expected to be payable under a residual value guarantee, or as appropriate, changes in the assessment of whether a purchase or extension option is reasonably certain to be exercised or a termination option is reasonably certain not to be exercised.

The Company has applied judgement to determine the lease term for some lease contracts in which it is a lessee that include renewal options. The assessment of whether the company is reasonably certain to exercise such options impacts the lease term, which significantly affects the amount of lease liabilities and right-of-use assets recognized.

Sub lease is a transaction for which an underlying asset is re-leased by the lessee ('intermediate lessor') to a third party, and the lease (' head lease') between the head lessor and lessee remains in effect. There is an agreement between Runner Automobiles Plc and Haque Food Industries to use the premises as showroom at Tejgaon and later, Runner Automobiles Plc made an agreement with CG Runner BD Ltd. to give the space for using the premises under sublease for specific period.

2.16 Inventories

Inventories except materials in transit are measured at lower of cost and net realizable value. The cost of inventories is calculated based on the weighted average method and includes expenditure incurred in acquiring these inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition in accordance with IAS-2. In the case of manufactured inventories and work-in-progress, cost includes an appropriate share of production overheads based on normal operation capacity. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and selling expenses. Raw materials in transit are valued at cost. Material in transit represents the cost incurred up to the date of the statement of financial position for the items that were not received till to the date of reporting Inventory losses and abnormal losses are recognised as expenses.

2.17 Transactions with related parties

These represent balance amounts due to/from sister concerns which are derived from business transaction and share of common expenses from time to time. These balances are unsecured but considered good and realizable. Wherever applicable interest is charged/realized on related party balances.

As per International Accounting Standard (IAS) 24: "Related Party Disclosures", parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in note 48.

2.18 Advances, deposits and prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment, inventory or expenses.

Deposits are measured at payment value.

Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to profit or loss.

2.19 Employee benefit schemes

a. Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b. Defined contribution plan (recognized provident fund)

A defined contribution plan is a post-employment benefit plan under which the Company pays fixed contributions into a separate fund and will have no legal or constructive obligation to pay further amount. The Employees' Provident Fund was obtained recognition from Income Tax Authority on February 28, 2011 which was effective from January 31, 2011; vide ref no. nothi no-6/asa-13/pro: fa/2010-2011/ and is considered as defined contribution plan as it meets the recognition criteria specified for this purpose in IAS-19.

Obligation for contribution to defined contribution plan is recognized as provident fund (PF) contribution expenses in profit or loss in the period during which services are rendered by employees.

The Company maintains the Recognized Provident Fund for all permanent employees at which both the Company and employees contribute @ 7.5% of basic salary.

Appropriate provision has been made for Workers' Profit Participation Fund ("WPPF")and Workers' Welfare Fund as per provisions of law. Currently the rate of provision is 5% on net profit before tax. A Trust has been formed by The Company to manage and distribution of WPPF as well as allocate the fund in compliance with the required rules and regulation as specified at Trust deed.



2.20 Provisions and contingencies

A provision is recognized in the financial statements if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefit will be required to settle the obligation.

Contingencies arising from claim, lawsuit, etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured, otherwise a disclosure is provided if the matter is significant and possibility of an outflow of resources is not remote.

2.21 Income tax & VAT

Tax expenses comprise current and deferred tax. Current tax and deferred tax are recognized in profit and loss except to the extent that it relates to items recognized directly in equity or in other comprehensive income.

Current tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the period, using rates enacted or substantially enacted at the reporting date and any adjustment to tax payable or receivable in respect of previous years. Current tax also includes any tax arising from other income.

As per SRO No-382 LAW/Income-tax/2019 dated 11 December 2019 that is changed to SRO No-325 LAW/Income-tax/2021 dated 19 October 2021 applicable Income Tax rate for the Company was 10% of business income but now company is enjoying the tax rate @ 20 on business income through the SRO-12/AIN/Incometax-62/2025,Moreover the normal income tax rate of 20% being the listed public entity in accordance with Finance Act 2024 and the tax rate is 0% on 3w business income as per SRO 170-AIN/Income tax/2021.

Deferred tax

Deferred tax is recognized in compliance with IAS 12: Income taxes, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amount used for taxation purposes since 2012. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the authority on the same taxable entity.

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

VAT

The Company has paid VAT on import, production and sale of motorcycle & three wheelers by complying with related rules and regulations for the year ended 30 June 2025. During the year, it has paid VAT @ 15% as well as AT @ 2% at the import stage for motorcycle. For three-wheeler, as per SRO No-180 LAW/2022/193-Mushak dated 01 June 2022 the applicable output VAT rate is 5% and at the import of raw material VAT and Advance Tax (AT) is 0%.

2.22 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.

2.22.1 Financial assets

The Company initially recognizes receivables on the date that they are originated. All other financial assets are recognized initially on the date at which the Company becomes a party to the contractual provisions of the instrument.

The Company derecognizes 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 on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial assets are transferred.

The classification and measurement of financial assets is based on the basis of both:

a. the entity's business model for managing the financial assets; and



b. the contractual cash flow characteristics of the financial assets.

Three measurement classifications for financial assets have been established: amortized cost, fair value through other comprehensive income and fair value through profit and loss. These measurement classifications align with three business models available under IFRS 9:

- Hold to Collect – Financial assets held with the objective to collect contractual cash flows.
- Hold to Collect and Sell – Financial assets held with the objective to collect and sell contractual cash flows.
- Other – Financial assets held for trading or assets that do not meet the criteria for either 'Hold to collect' or 'Hold to collect and sell'. Financial assets designated as trading are held with an objective to sell the assets in the short term.

For purposes of determining the measurement classification, financial assets under the 'Hold to Collect' and 'Hold to Collect and Sell' business model require an assessment to determine whether the cash flows are solely payments of principal and interest (SPPI). Basic lending arrangements with limited volatility in cash flows typically have contractual cash flows that are SPPI; however, other factors should be considered in making this determination, such as whether interest payments provide only a consideration for the passage of time associated with time value of money.

Financial assets under a Hold to collect business model, with contractual cash flows that are SPPI, are classified and measured at amortized cost. Financial assets under a Hold to Collect and Sell business model, with contractual cash flows that are SPPI, are classified and measured at fair value through other comprehensive income (FVOCI).

Financial assets that have contractual cash flows that are not SPPI, are designated as trading or do not fit the business model criteria for hold to collect and hold to collect and sell are measured at fair value through profit and loss (FVTPL). Equity instruments are always measured at FVTPL unless an irrevocable option is elected at initial recognition to present fair value changes in OCI. Fair value changes recorded in OCI for equity instruments are not recycled to profit and loss. The Company did not elect the option to present fair value changes through OCI for equity instruments.

Based on the above the basis of recognition and measurement are as follows:

I. Amortized cost

The asset is measured at the amount recognized at initial recognition minus principal repayments, plus or minus the cumulative amortization of any difference between that initial amount and the maturity amount, and any loss allowance. Interest income is calculated using the effective interest method and is recognized in profit and loss. Changes in fair value are recognized in profit and loss when the asset is derecognized or reclassified.

II. At fair value through profit or loss

A financial asset is classified as at fair value through profit or loss if it is classified as held for trading or is designated as such on initial recognition. Financial assets are designated as at fair value through profit or loss if the Company manages such investment and makes purchase or sale decisions based on their fair value in accordance with the Company's documented risk management or investment strategy. Attributable transactions costs are recognized in profit and loss as incurred. Financial assets at fair value through profit or loss are measured at fair value and changes therein which take into account and dividend income are recognized in profit or loss.

III. At fair value through other comprehensive income

The asset is measured at fair value and changes in value are transferred through other comprehensive income. Financial assets currently being used by the Company are as follows:

(i) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank and other short-term deposits which are available for use by the Company without any restriction. Overdrafts that form part of day-to-day cash management of the Company are also included in cash and cash equivalents.



(ii) Trade and other receivables

Trade and other receivables represent the amounts due from customers for delivering goods or rendering services. Trade and other receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at amortized cost less impairment losses due to un-collectability of any amount so recognized.

(iii) Investments

Investment in listed securities is measured at fair value on portfolio basis. Changes between closing market price at 30 June and the respective cost price on portfolio basis has been considered as impairment and accordingly charged to profit. The impairment provision on unrealized loss has been netted off against cost price. Investments in fixed deposits with banks and financial institutions have been recognized at amortized costs.

(iv) Investment in subsidiaries

Investments in subsidiaries are fully eliminated in consolidated financial statements. In the separate financial statements of the Company these are initially stated at cost and subsequently at cost less impairment, if any.

2.22.2 Financial liabilities

The Company initially recognizes financial liabilities on the date that is originated. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

The Company classifies non-derivative financial liabilities into the liabilities for expenses category. Such financial liabilities are recognized initially at fair value less directly attributable transaction cost. Subsequent to initial recognition, these financial liabilities are measured at amortized cost.

(i) Trade and other payables

Trade and other payables represent the amounts due to suppliers for receiving goods or services. Trade and other payables are initially recognized at cost which is the fair value of the consideration received. After initial recognition these are carried at amortized cost.

(ii) Liabilities for expenses

Liabilities for expenses represent the amounts due to various parties for receiving services. These are initially recognized at cost which is the fair value. After initial recognition these are carried at amortized cost.

(iii) Borrowings

Interest-bearing borrowings include both short-term and long-term bank loan. Interest bearing borrowings are recognized initially at fair value less attributable transaction costs. Subsequent to initial recognition, these are stated at amortized cost using the effective interest method.

2.22.3 Equity instruments

Ordinary shares are classified as equity. In line with IAS 32 "Financial Instruments: Presentation" requirement, incremental costs directly attributable to the issue of ordinary shares are recognized as reduction in equity through charging directly to retained earnings instead of profit or loss. Paid-up share capital represents total amount contributed by the shareholders and bonus shares issued by the Company. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at the shareholders' meetings. In the event of a winding up of the company, ordinary shareholders rank after all other shareholders and creditors and are entitled to any residual proceeds of liquidation.

2.23 Revenue from contracts with customers

The Company has initially applied IFRS 15 Revenue from Contracts with Customers from 1 July 2018. The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, IFRS 15 establishes a five-step model as follows:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognise revenue when (or as) the entity satisfies a performance obligation.

i. Sales of goods

Considering the five steps model, the Company recognises revenue when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods are considered as transferred when (or as) the customer obtains control of the goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

ii. Rendering of services

Under IFRS 15, the total consideration in the service contracts will be allocated to all services based on their stand-alone selling prices. The stand-alone selling prices will be determined based on the list prices at which the Company sells the services in separate transactions.

iii. Hire income

According to paragraph 65 of IFRS 15, an entity shall present the effect of financing (interest revenue or interest expense) separately from revenue from contracts with customers in the statement of profit or loss and other comprehensive income. Interest revenue or interest expense is recognised only to the extent that a contact asset (or receivable) or contract liability is recognised in accounting for contracts with customers. A hire sale contract includes a significant financing component. Paragraph 60 states that a significant financing component may exist regardless of whether the promise of financing is explicitly stated in the contract or implied by the payment terms agreed to by the parties to the contract.

Since hire sales comprise two performance obligations, the revenue for the product is recognised when the delivery made and the interest is recognised as earned, according to paragraph 65 of the said standard. Therefore, the hire sales have been analyzed in the light of 5 stages as envisaged in IFRS 15 in the following way.

A contract is formed through an agreement between Runner Automobiles PLC and the customer. Two performance obligations are as follows:

a) delivery of products

b) financing service

Transaction price is determined considering the price of the product and the number of instalments agreed in the contract. The stand-alone product price is determined as declared in 'price declaration' less discounts (if any). The interest rate is determined by management by assessing the market rates. Currently, Runner Automobiles PLC has been financing in retail business for motorcycles, 3Ws & 4Ws through its own showrooms and dealer channels throughout the country in various EMI tenure ranging from 3 months to 36 months. It recognizes the stand-alone selling price of the product as revenue when the delivery is completed and recognises interest income for the financing service over the period of instalments.

2.24 Borrowing costs

Borrowing costs that are not directly attributable to the acquisition, construction or production of qualifying assets are recognized in profit or loss using effective interest method. Bank charges are also considered as part of borrowing costs due to the fact that substantial part of these charges originates from borrowing activities of the Company.

2.25 Finance income

The company represents the finance business income as operating revenue and the related financing business costs have been presented in respective operating cost. The comparative information has been reported accordingly. Interest income from banks and FIs as well as from related party are included in other income heading. Finance income is recognised on an accrual basis.

2.26 Earnings per Share (EPS)

The Company presents its basic earnings per share in accordance with International Accounting Standard (IAS) 33: "Earnings Per Share" which has been shown in the face of the Profit and Loss Account.

Basic EPS is calculated by dividing the profit or loss for the year attributable to ordinary shareholders of the Company with the weighted average number of ordinary shares outstanding during the year, adjusted for the effect of change in number of shares for bonus issue in prior year as well.



No diluted earnings per share are required to be calculated for the year as there is no scope for dilution during the year under audit. (Refer to note 40)

2.27 Foreign currency transactions

Transactions in foreign currencies are translated to the functional currency (BDT) at exchange rates at the dates of transactions. Monetary assets and liabilities denominated in foreign currencies at reporting date are re-translated into Bangladesh Taka at the exchange rates ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies, stated at historical cost, are translated into Bangladesh Taka at the exchange rate ruling at the date of transaction. Foreign currency differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in the statement of profit or loss and other comprehensive income as per IAS 21: The Effects of Changes in Foreign Exchange Rates.

2.28 Impairment of financial and non-financial assets

i) Financial assets

Impairment of financial assets measured at amortized cost.

IFRS 9 requires an assessment of Expected Credit Losses ("ECL") for evaluating whether assets carried at amortized cost are impaired.

The first stage of the evaluation requires an assessment of Expected Credit Losses (ECL), which represent the possibility of default over the next 12 months. When a significant increase in credit risk has occurred, the financial asset is transferred to stage 2 and the ECL will be calculated using the possibility of default over the expected life of the financial instrument. When there is objective evidence that a financial asset is impaired, the financial asset will be transferred to stage 3 and lifetime ECL will be calculated.

The Company measures ECL for the following category of financial assets that are not measured at fair value through profit and loss:

Trade and other receivables

Expected credit losses for trade receivables are estimated using the simplified approach of lifetime ECL based on a combination of write-off history, aging analysis and ability to make immediate repayment. These simplifications eliminate the need to calculate the 12-month ECL and to assess when a significant increase in credit risk has occurred, as required under a three-stage approach.

ii) Non-financial assets

The carrying value of the non-financial assets, other than inventories, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the asset or its cash generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the statement of profit or loss and other comprehensive income.

2.29 Segment reporting

A segment is a distinguishable component of the Company that is engaged in providing products or services within a particular economic environment. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company regards its Board of Directors as its chief operating decision maker, as the Board is responsible for allocating resources, assesses performances, and makes strategic decision.

The Company has been involved primarily in manufacturing and marketing of motor cycles as well as trading of 3 Wheelers with a number of models which also reflect in the Company's internal reporting system. While the Company differentiates the product segments for 2 Wheelers and 3 Wheelers, segmentation within the product segments has been a significant part of the regular internally reported financial information to the chief operating decision maker. Consequently, it has become accessible to segment the Company's performances by product segment. (Refer to note 44)

2.30 Government grants

Government grants are assistance by government in the form of transfers of resources to an entity in return for past or future compliance with certain conditions relating to the operating activities of the entity. They exclude those forms of government assistance which cannot reasonably have a value placed upon them and transactions with government which cannot be distinguished from the normal trading transactions of the entity.

2.31 Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the statement of financial position when:

- there is legally enforceable right to set off the recognised amounts; and
- the entity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2.32 Materiality and aggregation

Financial statements represent a large number of transactions that are aggregated into classes according to the nature of the transactions. Each material classes of similar items are presented separately in the financial statements and items of dissimilar nature are presented separately unless they are immaterial.

2.33 Event after the reporting period

Events after the reporting period are events or transactions that occur between the end of the reporting period and the date when the financial statements are authorized for issuance. These events can have an impact on the financial statements and may require disclosure or adjustment. There are two types of events after the reporting period:

Adjusting events

Adjusting events are those events that provide additional evidence of conditions that existed at the end of the reporting period. These events are reflected in the financial statements, and the financial statements are adjusted to account for them.

Non-adjusting events

Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. These events do not require adjustment of the financial statements but may require disclosure in the notes to the financial statements.

There is no significant event after the reporting period other than the normal business activities which has disclosed in the note 53 to the financial statements.

2.34 New standards and interpretations yet adopted

The standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective. However, this is not an exhaustive list of all the standards issued, the following are the standards which according to the assessment of the Company is most likely to be applicable.

Earlier application of the standards and interpretations that are issued, but not yet effective is permitted. However, the Company has not early applied these new standards in preparing these financial statements.

IFRS 17: Insurance contract

IFRS 17 was issued in May 2017 and applies to annual reporting periods beginning on or after 1 January 2023. IFRS 17 establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. The objective of IFRS 17 is to ensure that an entity provides relevant information that faithfully represents those contracts. The Company has not yet assessed potential impact of IFRS 17 on its financial statements as the company's financial year cover the period from July to June.

		Amount in Taka	
		30-Jun-25	30-Jun-24

3 Property, plant and equipment

Accounting policy note is given in 2.13 and Details of property, plant and equipment and depreciation as of 30 June 2025 are shown in the **Annexure-I**. The break up of the balance are as follows:

Fixed assets at cost:		
Cost at 01 July	8,261,387,845	7,754,350,914
Addition during the year	180,541,354	513,704,585
Adjustment for sale/transfer	(13,191,375)	(6,667,654)
Closing balance	**8,428,737,824**	**8,261,387,845**
Accumulated depreciation:		
Opening balance at 01 July	956,243,444	836,944,327
Charged during the year	131,094,259	120,931,478
Depreciation on revaluation	1,404,202	1,404,202
Adjustment for sale/transfer	(7,255,490)	(3,036,563)
Closing balance	**1,081,486,414**	**956,243,444**
Written down value	**7,347,251,410**	**7,305,144,401**

The Factory land of the company has been lying as security for loans and borrowings in different banks and financial intuitions. As of the reporting date, 90% of the total factory land has been kept as security.

4 Intangible assets

Assets at cost:		
Opening balance	76,929,629	74,339,129
Addition during the year	3,340,769	2,590,500
Closing balance	**80,270,398**	**76,929,629**
Amortization		
Opening balance	35,341,821	26,574,541
Addition during the year	7,651,609	8,767,280
Closing balance	**42,993,430**	**35,341,821**
Total	**37,276,969**	**41,587,808**

Accounting policy note is given in 2.14 and details are given in Annexure- I .The Company has upgraded its automated business solution for the operation of business, "R-Connect" and "Tally Prime" which has been recognized as intangible assets.

5 Capital work in progress

Factory plant and machineries	1,111,580	12,954,863
Total	**1,111,580**	**12,954,863**

The Company is upgrading and developing multiple business systems or automated business solution for the business operation,. The upgradation cost of this software has been capitalised accordingly. Refer to Accounting policy note is given in 2.13-d

6 Right use of assets

Lease hold assets	25,875,805	30,047,776
Total	**25,875,805**	**30,047,776**

		Amount in Taka	
		30-Jun-25	30-Jun-24

The company deals with two-wheelers and three wheeler operation through showrooms, dealers network and other channels. For two wheeler business 33 showrooms are in operation and run through rent. The rental process all showrooms have been recorded under IFRS-16 " Lease". Accounting policy note is given in 2.15 and details of Right use of Assets are given in Annexure- I

7 Net investment in sub lease

Net Investment in sub Lease	23,968,786	25,956,799
Total	**23,968,786**	**25,956,799**

Sub lease is a transaction for which an underlying assets is re-leased by the lessee ('intermediate lessor') to a third party, and the lease (' head lease') between the head lessor and lessee remains in effect. There is an agreement between Runner Automobiles PLC. and Haque Food Industries to use the premises as showroom at Tejgaon and later, Runner Automobiles PLC. made an agreement with CG Runner Bd Ltd to give the space for using the premises under sublease for specific period.

8 Investments in subsidiaries

	Share Holding Percentage		
Runner Motors PLC. (RMPLC) (Note-8.1)	61.67%	138,750,000	138,750,000
Freedom Motors Ltd. (FML) (Note-8.2)	99.99%	6,854,000	6,854,000
		145,604,000	**145,604,000**

8.1 The company holds 5,550,000 ordinary shares for each of Taka 10 of Runner Motors PLC among total issued and paid up of 9,000,000 shares and availed control of operation on 1st July 2013.

8.2 Out of total 6,855 ordinary shares issued and paid up, Runner Automobiles Limited holds 6,854 shares of Freedom Motors PLC Taka. 1000 each.

9 Inventories

Raw Materials for 2 Wheelers (i)	186,982,713	183,941,457
Work-in-process (i)	59,114,748	87,438,603
Finished Goods for 2 Wheelers (iii)	251,276,874	288,644,618
Raw Materials for 3 Wheelers (i)	128,019,371	51,262,190
Finished Goods for 3 Wheelers (iii)	293,253,888	63,122,259
Spare Parts for 2 Wheelers (iii)	243,963,448	229,108,371
Spare Parts for 3 Wheelers (ii)	7,756,828	8,228,802
Material in transit (iv)	333,474,328	431,583,680
Total	**1,503,842,196**	**1,343,329,980**

The above inventories are hypothecated with various banks against loans and borrowings.

i) Detail breakup of raw materials and work-in-process could not be given as it is quite difficult to quantify each items in a separate and distinct category due to large variety of inventory. Information in summarized form may not be useful for the user.

ii) All above inventories are in saleable condition however the company is maintaining allowance for slow moving or non moving inventories exceeding 360 days(notes -32). Accounting policy note is given in 2.16.

iii) Finished Goods : Required by The Companies Act, 1994 :

	Amount in Taka	
	30-Jun-25	30-Jun-24

Particulars	Value	Value
Two Wheeler	203,351,011	272,795,882
Electric Vehicles	47,925,863	14,095,951
Three Wheeler	293,253,888	64,875,044
Spare Parts and others (2W & 3W)	251,720,276	237,337,173
Total:	**796,251,037**	**589,104,049**

Note that total quantity of finished goods for 2 wheeler is 2,467 units and 3 wheeler is 714 units as on 30 June 2025.

iv) All materials in transit are subsequently received.

v) An amount of Taka 10,553,677 has been kept as a provision against slow moving stocks for two wheelers and three wheelers. This amount is shown under note: 32 as provision.

10 Trade receivables

Customer receivables	2,747,824,885	2,908,422,337
Total	**2,747,824,885**	**2,908,422,337**

Aging of trade and other receivables (based on repayment date)

The ageing of gross value at the reporting date that was not impaired and recoverable as follows:

0-60 days	1,254,514,946	1,327,406,428
60-120 days	141,761,956	149,998,796
120 - 360 days	438,240,911	463,704,163
Within 360 Days	**1,834,517,813**	**1,941,109,387**
More than 360 days	913,307,072	967,312,950
Total	**2,747,824,885**	**2,908,422,337**

The management believes that the amounts are collectible in full, based on historic payment behaviour and extensive analysis of customer credit risk including underlying customers' credit ratings if they are available. However, provision has been made for bad and doubtful receivables which are impaired but not yet identified. The above receivables are hypothecated with various banks against loans and borrowings.

* The Company doing its credit businesses for 2W and 3W in all over the country with a credit term of 6 to 36 months.

11 Investment in marketable securities & Instruments

Shares in listed companies (note - 11.1)	32,594,806	32,507,691
Fixed deposit with Banks and FIs (note - 11.2)	480,279,666	615,794,371
Total	**512,874,472**	**648,302,062**

11.1 Shares in listed companies

Marketable securities : Cost price	39,792,527	38,458,647
Less: Unrealized loss on marketable securities	(8,219,793)	(6,931,420)
Closing balance	**31,572,734**	**31,527,227**
Add: Beneficiary Owners (B.O) investment current a/c balance	1,022,072	980,464
	32,594,806	**32,507,691**

Referred to Accounting policy note no 2.22 and Annexure-II

		Amount in Taka	
		30-Jun-25	30-Jun-24
11.2	**Fixed deposit with Banks and FIs (Based on maturity)**		
	0-6 Months	87,492,107	102,267,591
	7-12 Months	392,787,559	513,526,780
	Total	**480,279,666**	**615,794,371**

As per the Company's policy, fixed deposits with banks (FDR) not forming part of the day to day cash management are considered as short-term investments instead of cash and cash equivalents. Some of the above FDRs are hypothecated against borrowings. Accounting policy note is given in 2.22

12 Advances, deposits and prepayments

Advances		
Advance Income Tax (note-12.1)	424,653,663	288,317,966
Advance for land	83,990,116	83,490,116
Advance to employees	17,176,583	24,307,925
Advance paid to suppliers	279,358,148	334,113,345
Advances for showroom rent	49,009,591	59,357,172
	854,188,102	**789,586,524**
Deposits		
Mymensing Palli Bidduth Samity	7,018,079	7,018,079
Dhaka Power Distribution Co Ltd.	408,000	408,000
Bank Guarantee for tender sale	560,002	2,060,002
Other Suppliers	10,347,211	808,326
	18,333,292	**10,294,407**
Prepayments		
LC margin deposited with Banks	119,040,008	106,248,580
VAT paid in advance (note-12.2)	117,241,559	146,122,479
Prepaid insurance	3,835,726	3,586,246
	240,117,293	**255,957,306**
Total	**1,112,638,687**	**1,055,838,237**

Aging schedule of Advances, Deposit & Prepayments

Particulars	1 - 3 Months	3 - 6 Months	> 9 Months	Total
Advances	100,984,028	182,500,438	570,703,636	854,188,102
Deposits	5,173,606	5,733,608	7,426,079	18,333,292
Prepayments	120,190,726	36,323,186	83,603,382	240,117,293
				1,112,638,687

Accounting policy note is given in 2.18

12.1 Advance Income Tax

Opening balance	288,317,966	207,579,308
Addition during the year	190,295,410	153,109,849
	478,613,376	**360,689,156**
Adjustment during the year -		
Against AIT refund	(15,074,627)	(3,489,677)
Against provision for tax	(38,885,086)	(68,881,513)
Total	**424,653,663**	**288,317,966**

A. QASEM & CO. CHARTERED ACCOUNTANTS DHAKA

		Amount in Taka	
		30-Jun-25	30-Jun-24

All tax assessments up to the accounting year ended 30 June 2023 (assessment year 2023-2024) except (assessment year 2021-22) have been completed and related adjustments and refunds have been accounted accordingly. The details has been mentioned in the separate disclosures on note-29.

12.2 VAT paid in advance

Opening balance	146,122,479	161,506,454
New deposit during the year	268,294,118	174,669,183
Rebate claim during the year	340,892,940	243,075,158
	755,309,537	**579,250,795**
Adjustment of VAT payable	(638,067,978)	(433,128,316)
Total	**117,241,559**	**146,122,479**

13 Related party receivables

Runner Trade Park Ltd. (RTPL) (Note- 13.1)	10,417,865	23,852,723
CG Runner BD Ltd	2,233,664	-
Runner Auto Electrical Ltd. (Note-13.2)	73,597,509	145,050,377
Total	**86,249,039**	**168,903,100**

13.1 The Company has supplied its unused parts to RTPL. Management has obtained confirmation from RTPL and assessed recoverability, upon which satisfied that all these balances are recoverable in full. Accounting policy note is given in 2.17

13.2 Runner Automobiles PLC. (RAPLC) issued bond for a tenor of 7 years. This is an unsecured, redeemable, non-convertible, guaranteed, sustainability bond. As per the terms & conditions, the coupon interest has to be paid on half yearly basis. To ensure the payment on time as per the covenant RAPLC should deposit in a sperate fund on monthly basis with an equivalent to semi annual coupon, guarantee fee or other payment. In this regard, the company opened FDR in Favor of Runner Auto Electrical Ltd (RAEL) and ensures the payment as per contract.

14 Other receivables

Accrued interest on FDRs	14,359,778	15,563,876
Rental receivable	32,895,352	19,346,241
Receivable from PF employer contribution	3,243,623	1,869,406
Inter company and other Dividend receivable	-	111,306,816
Advance income tax refund (14.1)	113,851,470	98,776,843
	164,350,222	**246,863,182**

14.1 AIT refund

The Company is satisfied that the above amount is recoverable and have already received refundable notice from Tax authority allowing these refund

Opening Balance	98,776,843	95,287,166
New refund made during the year	15,074,627	3,489,677
Closing Balance	**113,851,470**	**98,776,843**

The above refund balance is the net balance as of 30 June 2025 considering the tax assessment made up to assessment year 2023-2024. The amount added during the year from the final assessment made by the DCT for the income year 2022-23 . The company is fully confident on using this AIT refund balance with the subsequent assessment or getting back on cash from the concerned tax authority.

15 Cash and cash equivalents

Cash in hand	2,159,119	2,537,972
Cash at banks (note -15.1)	627,233,959	398,238,201
Total	**629,393,077**	**400,776,173**

		Amount in Taka	
		30-Jun-25	30-Jun-24
15.1	**Cash at bank**		
	Current accounts	132,349,794	85,898,199
	STD account	494,884,165	312,340,002
	Total	**627,233,959**	**398,238,201**

Accounting policy note is given in 2.22- (i)

16 Share capital

With reference to the Rule 12(2) and clause 8 of shedule-1 of the Securities Exchange Rules 2020, details of the share capital is stated below.

Authorized capital		
200,000,000 Ordinary shares of Tk. 10/- each	2,000,000,000	2,000,000,000
	2,000,000,000	**2,000,000,000**
Issued, subscribed, called-up and paid up capital		
Ordinary share	300,000,000	300,000,000
Allotment of 13,478,261 ordinary shares	134,782,610	134,782,610
Issuance of bonus shares @ 50% of ordinary share capital	217,391,300	217,391,300
Issuance of bonus shares @ 33.33% of ordinary share capital	217,391,300	217,391,300
Issuance of placement share	72,464,000	72,464,000
Issuance of bonus share @ 5% on 2019	54,066,635	54,066,635
Issuance of primary shares through IPO	139,303,480	139,303,480
	1,135,399,325	**1,135,399,325**

The aforesaid share capital is subscribed as under:

Sl No	Form of shareholders	No of Ordinary Share	% of Shareholdings	Amount in Taka 30 June 2025	Amount in Taka30 June 2024
01	Sponsors/Directors	43,285,647	38.12%	432,856,470	468,118,470
02	Local Company/Institutions	38,249,722	33.69%	382,497,220	402,444,230
03	Non-Resident Bangladeshi	57,804	0.05%	578,040	1,665,170
04	General Public	31,946,759	28.14%	319,467,595	263,171,455
Total:		**113,539,932**	**100.00%**	**1,135,399,325**	**1,135,399,325**

16.1 As per requirement of schedule XI,PART I of the Companies Act,1994 the issuance of share at 30 June 2025 was follows:

Cash	364,050,090	364,050,090
Bonus	711,049,235	711,049,235
Other than cash	60,300,000	60,300,000
	1,135,399,325	**1,135,399,325**

16.2 In accordance with Bangladesh Securities and Exchange Commission Notification No: BSEC/CMRRCD/2006-158/206/Admin/81 dated on 20 June 2018 , the detailed breakup or composition of Share capital along with the date of issue, face value, and contribution of capital is required and referred in following phases accordingly.

	Amount in Taka	
	30-Jun-25	30-Jun-24

Particulars	Allotment Date	Face Value (TK)	Issue Price (TK)	Amount (TK)	Form of consideration
1st Allotment (Subscription to the MOA & AOA)	At the time of Incorporation	10	10	4,020,000	Cash
2nd Allotment	11.06.2002	10	10	9,380,000	Cash
3rd Allotment	17.02.2005	10	10	13,400,000	Bonus
4th Allotment	07.08.2005	10	10	2,000,000	Cash
5th Allotment	10.02.2009	10	10	400,000	Cash
6th Allotment	11.07.2010	10	55	200,000	Cash
7th Allotment	28.08.2010	10	10	58,800,000	Bonus
8th Allotment	01.08.2011	10	10	1,500,000	Cash
9th Allotment	10.03.2012	10	10	60,300,000	Other than cash
10th Allotment	12.01.2013	10	10	150,000,000	Bonus
11th Allotment	28.09.2013	10	78	134,782,610	Cash
12th Allotment	22.02.2015	10	10	217,391,300	Bonus
13th Allotment	22.09.2015	10	10	217,391,300	Bonus
14th Allotment	17.12.2015	10	45	72,464,000	Cash
15th Allotment	04.03.2019	10	75 & 67	139,303,480	Cash
16th Allotment	30.12.2019	10	60	54,066,635	Bonus
Total				**1,135,399,325**	

17 Share premium

Sponsors/Directors*	916,208,705	916,208,705
Local Company/Institutions	683,912,585	683,912,585
Foreign Company	1,873,560	1,873,560
Non-Resident Bangladeshi	79,757,478	79,757,478
General Public	348,776,877	348,776,877
	2,030,529,205	**2,030,529,205**

* Shareholding of Brummer Frontier PE II (Mauritius) Limited, an institutional shareholder has been considered under the category of Sponsors/Directors as it has nominated directors in the Board of Directors of the Company.

18 Revaluation surplus

The revaluation of the company's Land and Buildings assets was made on 31 Dec, 2010 & 2014 by M/S Rahman Rahman Huq, a Chartered Accountants firm in Bangladesh and a member firm of KPMG. Afterwards, the Land of the company has been revalued on 30 June, 2023 by M/S Hoda Vasi Chowdhury & Co, a Chartered Accountants firm in Bangladesh.

The summary of revaluation is shown below:

Opening balance	1,787,180,797	1,788,392,406
Depreciation on revalued assets	(1,163,902)	(1,211,609)
Total	**1,786,016,895**	**1,787,180,797**

Detail disclosures for revaluation of property, plant and equipment are reported in Accounting policy note 2.13(e)

		Amount in Taka	
		30-Jun-25	30-Jun-24
19	**Retained earnings**		
	Opening balance	165,310,785	142,197,532
	Net profit during the year	67,256,146	21,767,021
	Realization of revaluation surplus through depreciation charge	1,163,902	1,211,609
	Adjustment for deferred tax on realization from revaluation of PPE	129,322	134,623
	Cash Dividend	(68,202,079)	-
	Total	**165,658,077**	**165,310,785**
20	**Long term loan**		
	Bank	2,261,589,826	2,178,179,177
	Non Bank Financial Institution	87,366,587	-
	Total	**2,348,956,413**	**2,178,179,177**
21	**Sustainability Bond**		
	Issue of bond	**2,407,500,000**	**2,675,000,000**

The Company received an amount of taka 2,67,50,00,000 as bond proceeds through issuance country's first-ever internationally certified sustainability bond for the reporting period under the guarantee from GuarantCo Limited. Out of the total bond proceeds, Metlife Bangladesh invested 2,575,000,000 and rest of tk 100,000,000 was invested by Green Delta Insurance Limited.

22	**Lease liability**		
	Current portion of lease liability	10,455,087	12,501,103
	Non current portion of lease Liability	35,849,831	41,005,251
	Total	**46,304,918**	**53,506,354**

Accounting policy note is given in 2.15 and details of Right used of Assets are given in Annexure- I

23	**Deferred tax liability-net**		
	On revaluation of assets (note - 23.1)	157,155,082	157,284,404
	On temporary timing differences (note - 23.2)	145,065,919	124,227,334
		302,221,001	**281,511,738**

The amount of deferred tax assets and liabilities have been netted off as permitted by IAS 12: Income taxes.
Accounting policy note is given in 2.21

23.1	**On revaluation of assets**		
	Land	151,819,226	151,819,226
	Other than land	5,335,856	5,465,178
		157,155,082	**157,284,404**

In accordance with IAS 12 (para 20) and Income Tax Act,2023; Income tax on land revaluation has been charged @ 8% from 2011 (previously it was accounted for @ of 4%). Accordingly the adjustment for deferred tax on land and other than land has been reported accordingly.

23.2	**On temporary timing differences**		
	Opening balance	124,227,334	99,111,493
	Provision during the year	20,838,585	25,115,841
		145,065,919	**124,227,334**
	Add: Prior year adjustment during the year	-	-
		145,065,919	**124,227,334**

A. QASEM & CO. CHARTERED ACCOUNTANTS GULSHAN DHAKA

	Amount in Taka	
	30-Jun-25	30-Jun-24
The above balance is netted of as follows:		
During the period		
Increase/(Decrease) of Deferred tax liability on depreciation & amortization	20,753,121	23,117,284
(Increase)/Decrease of Deferred tax assets on WPPF & bad debts	85,464	1,998,557
	20,838,585	**25,115,841**
Composition of deferred tax on temporary timing differences		
Deferred tax liability on depreciation & amortization	145,777,527	125,024,406
Deferred tax assets on WPPF and bad debts	(711,607)	(797,072)
	145,065,919	**124,227,334**

The company accounted for deferred tax on temporary timing difference on bad debts and finance lease during the period which increased the deferred tax assets and reported through netting off with the deferred tax liability.

24 Trade and other payables

Trade payables-Local	55,232,128	35,484,147
Total	**55,232,128**	**35,484,147**

25 Current portion of sustainability Bond

Issue of bond	**267,500,000**	**-**

26 Short term loan form banks

Eastern Bank PLC.	-	62,095,522
Al-Arafah Islami Bank PLC.	278,507,047	326,908,030
Marcentile Bank PLC.	285,092,537	84,852,812
Standard Bank PLC.	215,104,007	194,605,958
BRAC Bank PLC.	-	158,010,709
Bank Asia PLC.	59,100,854	156,461,864
Dhaka Bank PLC.	-	11,044,769
Community Bank PLC.	-	13,330,411
Premier Bank PLC.	-	102,297,577
Commercial Bank of Ceylon PLC.	-	6,700,610
Pubali Bank PLC.	712,897,157	-
	1,550,701,602	**1,116,308,262**

27 Current portion of long term loan

Premier Bank PLC.	106,004,167	58,232,012
Mercantile Bank PLC.	94,411,465	156,146,048
Community Bank PLC.	49,845,892	85,141,947
Brac Bank PLC.	26,523,867.24	10,831,261
Commercial Bank of Ceylon PLC.	-	12,834,330
Dhaka Bank PLC.	16,422,108	-
SBAC Bank PLC.	24,000,000	21,820,704
Shimanto Bank PLC.	30,677,886	392,708,333
Standard Bank PLC.	-	65,814,132
Pubali Bank PLC.	219,441,167	166,212,000
Bank Asia PLC.	225,980,800	245,445,620
IPDC Finance PLC.	42,445,021	172,011,975
Total	**835,752,373**	**1,387,198,362**

		Amount in Taka	
		30-Jun-25	30-Jun-24
28	**Related party payables**		
	Freedom Motors Ltd.	3,827,625	4,013,331
	Runner Motors PLC.	631,493,897	534,055,035
	Runer Lube and Energy Ltd.	113,714,624	205,300,000
	CG Runner BD Ltd.	50,000,000	50,000,000
	Runner Properties Ltd.	11,413,197	11,767,167
	Total	**810,449,343**	**805,135,533**

All these loans are temporary in nature and repayable on demand. The interest/profit has been charged to the financial statements as per agreed term with the parties.

29	**Provision for income tax**		
	Opening balance	113,261,905	126,514,765
	Provision during the year	31,817,274	55,628,653
		145,079,179	**182,143,418**
	Adjustment made during the year*	(38,885,086)	(68,881,513)
	Total	**106,194,093**	**113,261,905**
	****Prior year income tax**		
	Tax as per accounting base for the year 2022-23	37,826,705	68,881,513
	Tax as per assessment order	38,885,086	72,970,453
	Prior year income tax expense	**(1,058,382)**	**(4,088,940)**

As per the final assessment order received from the National Board of revenue (NBR) for the income year 2022-23 (assessment year 2023-2024) except income year 2020-21 (assessment year 2021-22), the final tax expenses has been calculated as Taka 3,88,85,086 whereas Taka 3,78,26,705 was kept as provision . Accordingly the management recognised the amount in this statements.

30	**Provision for workers' participation fund & welfare fund (WPPF)**		
	Opening Balance	5,395,343	-
	Contribution during the year	6,311,158	5,395,343
	Payment during the year	(5,395,343)	-
	Total	**6,311,158**	**5,395,343**
30.1	**WPPF**		
	Workers Profit Participation Fund (80 %)	5,048,927	4,316,274
	Workers Welfare Fund (10%)	631,116	539,534
	Government Welfare Fund (10%)	631,116	539,534
	Total	**6,311,158**	**5,395,343**

The Company has been maintaining WPFWF in accordance with section- 234 of the Bangladesh Labor Act 2006 (amendment 2023), where 5% of the net profit of each year is required to be transferred to the Fund of which 80% is to be transferred to participation fund, 10% is to be transferred to welfare fund and balance 10% is to be transferred to Government Welfare fund.

A. QASEM & CO. GULSHAN DHAKA CHARTERED ACCOUNTANTS

		Amount in Taka	
		30-Jun-25	30-Jun-24

31 Unclaimed dividend account

In compliance with the clause 3 (vii) of the BSEC Directive no: BSEC/CMRRCD/2021-386/03-, dated 14 January 2021, the summary of unclaimed dividend is as follows:

FY 2020-21	-	515,945
FY 2021-22	403,734	639,984
FY 2023-24	474,960	-
	878,695	**1,155,929**

* According to the aforementioned directive, unclaimed dividend for the financial year 2020-21 has been transferred to the Capital Market Stabilization Fund (CMSF) established by the Bangladesh Securities and Exchange commission.

32 Liabilities for expenses and other provision

Contributory Provident fund (Note- 32.1)	28,193,628	30,053,107
Provision for warranty (Note- 32.2)	55,845,710	62,777,028
Withholding VAT Payable	11,736,714	7,754,105
Payable for selling & others expenses	49,952,415	38,557,214
Salaries and wages payable	36,045,607	28,511,101
Provision for audit fees	1,771,000	1,725,000
Provision for slow moving inventories	10,553,677	10,553,677
Dividend payable (Note- 32.3)	-	60,338,542
Provision for bad & doubtful debts (Note- 32.4)	169,008,402	177,537,330
Provision for interest of banks loan and FIs	119,548,750	145,366,752
Total	**482,655,903**	**563,173,856**

32.1 Contributory Provident fund

Opening balance	30,053,107	14,890,012
Employees' contribution during the year	10,755,209	11,035,837
Employers' contribution during the year	10,755,209	11,035,837
	51,563,525	**36,961,686**
Payment during the year	(23,369,897)	(6,908,579)
Total	**28,193,628**	**30,053,107**

32.2 Provision for warranty

Opening balance	62,777,028	69,708,346
New Provision made for the year	4,533,601	2,750,000
Service charge made	(11,464,919)	(9,681,318)
Closing balance	**55,845,710**	**62,777,028**

Warranty provision has been made by reviewing the historical data of service claimed and its cost per unit sold accordingly ,the related service cost has been adjusted. The balance indicates has been attributed for the two wheelers that may be available for services claim as on the reporting date.

32.3 The company declared 11 % cash dividend to the general shareholders and 1% cash dividend to sponsor and or directors for the financial year 2023-24. All the dividend has been paid to the share holder during the reporting period.

32.4 Provision for bad & doubtful debts

Opening balance	177,537,330	182,864,888
Addition during the year	32,102,606	48,757,562
	209,639,936	**231,622,450**
Adjustment during the year	(40,631,534)	(54,085,120)
Total	**169,008,402**	**177,537,330**

		Amount in Taka	
		2024-25	2023-24

The Company has been maintaining bad debt provision ranging 5% to 100% based on historical default rate on outstanding receivables as expected credited loss. Beside that net loss occurred due to resale of the seized motorcycles and settlement of long aged receivable have been adjusted accordingly.

33	**Revenue**		
	Sales	5,943,987,691	4,541,254,979
	Credit Business Income	30,732,074	146,003,436
	Value Added Tax (Note 2.21)	(342,493,911)	(299,450,260)
	Net Sales	5,632,225,854	4,387,808,155

33.1 Details of sales revenue are provided below-

Particulars	Sales Revenue	Sales Revenue
Two Wheeler	516,644,500	484,980,450
Electric Vehicles	189,931,300	98,502,500
Service & Parts	139,364,942	126,282,029
Credit Business Income	30,732,074	146,003,436
Three Wheeler	5,098,046,946	3,831,490,000
Total sales	**5,974,719,764**	**4,687,258,417**
Value Added Tax	(342,493,911)	(299,450,260)
Net Sales	**5,632,225,854**	**4,387,808,155**

33.2	The sale details can be enumerated in terms of geographical nature:		
	Local sales	5,632,225,854	4,387,808,155
	Export sales	-	-
		5,632,225,854	**4,387,808,155**

34	**Cost of sales**		
	Raw material consumed (note - 34.1)	3,832,618,846	2,986,393,145
	Factory overhead (note - 34.2)	292,412,368	313,852,316
	Manufacturing cost	**4,125,031,215**	**3,300,245,461**
	Add: Opening work in process	87,438,603	3,198,835
	Cost of goods available for use	**4,212,469,818**	**3,303,444,296**
	Less: Closing work in process	(59,114,748)	(87,438,603)
	Cost of production	**4,153,355,070**	**3,216,005,693**
	Add: Opening finished goods	589,104,051	382,519,789
	Finished goods available for sale	**4,742,459,121**	**3,598,525,482**
	Less: Closing finished goods	(796,251,037)	(589,104,051)
	Cost of Goods Sold	**3,946,208,084**	**3,009,421,431**

34.1	**Raw materials consumed**		
	Opening stock of raw materials	235,203,647	510,789,256
	Add: Purchase of raw materials	3,912,417,283	2,710,807,536
	Raw and packing materials available for consumption	**4,147,620,930**	**3,221,596,793**
	Less: Closing stock of raw materials	(315,002,084)	(235,203,647)
	Raw materials consumed	**3,832,618,846**	**2,986,393,145**

Disclosure as per requirements of Schedule XI, Part-II., Para-8 of the Companies Act. 1994

Items	Purchases in Taka			Consumption	% of Consumption of total purchases
	Import	Local	Total		
Raw Materials	3,828,232,831	84,184,453	3,912,417,283	3,832,618,846	98%

		Amount in Taka	
		2024-25	2023-24

i) The value of imported raw materials is calculated on FOB basis in addition to insurance,freight and other directly attributable costs.

ii) The Company has not incurred any expenditure or earnings in foreign currency for the financial year 2025 on account of royalty, know how, professional fees, consultancy fees and interest.

iii) The Company has not incurred any export earnings for the financial year 2025.

34.2	**Factory overheads**		
	Factory wages, salaries and allowances	112,843,760	145,406,696
	Telephone, mobile and internet expense	821,290	545,106
	Gas, fuel, lubricant and engine oil	1,093,696	1,204,008
	Labour charges	68,900	92,700
	Guard and security expenses	4,432,396	4,536,474
	Tours ,traveling and conveyance	500,386	213,011
	Fooding and entertainment expenses	7,808,017	9,024,504
	Printing, stationary and photocopy	544,820	549,567
	Contributed to provident fund	2,805,819	2,958,647
	Vehicle repair and maintenance	3,588,191	3,554,354
	Repairs and maintenance	1,166,663	1,530,152
	Other factory expenses	8,423,464	7,752,287
	Rent, rates and taxes	300,000	275,000
	Medical expenses	376,250	369,594
	Utility expenses	27,028,815	21,613,818
	Depreciation	111,992,063	102,213,448
	Insurance premium	8,617,839	12,012,950
	Total	**292,412,368**	**313,852,316**
35	**Administrative expenses**		
	Salary and allowances	69,425,481	65,027,579
	Telephone, mobile and internet	2,013,469	3,944,914
	Board meeting fees	742,751	1,008,078
	Stationery and photocopy	1,321,966	3,529,135
	Tours ,traveling and conveyance	14,108,005	9,370,605
	Consultancy, legal and professional fees	5,571,918	3,699,117
	Office expenses	2,424,845	3,457,760
	Key management salaries and allowances	18,324,027	17,062,500
	Guard and security expenses	4,713,632	4,863,243
	Training and recruitment	52,500	285,172
	Fooding and entertainment expenses	3,786,507	4,563,742
	Repair and maintenance	2,576,156	1,920,753
	Gas, fuel and lubricant	1,864	43,006
	Utility expenses	7,365,702	13,405,580
	Contributed to Provident fund	2,514,212	2,711,966
	Audit and professional fees	2,890,500	2,372,675
	Medical expenses	487,628	38,859
	Insurance premium	3,750,428	5,859,082

		Amount in Taka	
		2024-25	2023-24
	Depreciation	20,506,398	20,122,232
	Depreciation on Right use of Assets	14,086,716	18,489,920
	Amortization	7,651,609	8,767,281
	AGM and annual day expense	1,598,106	931,266
	Listing expense	3,236,655	1,961,427
	Total	**189,151,075**	**193,435,891**
36	**Selling and distribution expenses**		
	Salary and allowance	174,006,409	159,797,294
	Bad and doubtful debts	32,102,606	48,757,562
	Telephone, mobile and internet expense	5,073,352	3,053,970
	Project R&D expenses (note - 36.1)	7,716,612	8,927,135
	Rent rates and taxes	13,699,320	29,305,874
	Vehicle repairs and maintenance	1,705,128	3,701,938
	Tours, traveling and conveyance	76,819,026	42,437,725
	Advertisement and promotional expenses	42,074,410	50,838,999
	Other selling and distribution expenses	16,343,076	22,975,849
	Postage and stamp	2,622,528	1,708,189
	Contributed to Provident fund	5,224,927	5,101,797
	Printing, stationery and photocopy	3,315,973	2,955,145
	Entertainment expenses	4,575,529	3,594,725
	Repair and maintenance	2,465,383	3,565,247
	Provision for slow moving inventories	-	1,285,124
	Medical expenses	10,932	10,708
	Service and parts expenses	4,533,601	2,750,000
	Total	**392,288,812**	**390,767,281**

An amount of 1,05,53,667 taka has been kept as a provision against slow moving spare parts for two wheelers. This amount is shown under note: 33 "Provision for inventories".

36.1	**Project R & D expenses**		
	Salary and allowance	6,868,932	8,026,618
	Mobile bill and internet	43,395	53,655
	Contributed to Provident fund	210,251	263,427
	Entertainment	133,324	156,064
	Travelling and conveyance	97,337	41,377
	Photocopy, stationery and postage	363,373	385,994
	Total	**7,716,612**	**8,927,135**
37	**Finance costs**		
	Term Loan Interest	366,546,601	397,245,711
	Letter of Trust Receipts/Trust Receipts Interest	93,548,304	27,420,158
	Mudaraba Post Import interest	-	21,487,232
	Revolving Loan /Import Loan Interest	19,584,275	15,684,174
	Bank Charges	33,388,927	16,857,008
	Interest on lease assets	1,978,616	-



		Amount in Taka	
		2024-25	2023-24
Demand loan interest		65,064,548	16,112,647
Interest expense on delay payment of PF		2,070,154	2,616,244
Exchange (loss) or gain on foreign currency		(45,727)	26,017,559
Expense on sustainability bond		341,640,222	282,195,412
Overdraft Interest		111,748,099	76,273,637
Interest on related party loan		50,845,707	45,948,000
STL Interest		-	3,652,734
Total		**1,086,369,726**	**931,510,515**

38 Other income/(expense)

Interest income from Bank and FI's		56,436,235	70,355,847
Interest income from related party		-	3,211,774
Capital Gain / (Loss) on marketable securities		708,002	106,776
Capital Gain /loss on land sale		(2,439,664)	(2,095,740)
Rental and other income		39,786,467	25,819,260
Gain on lease*		-	162,296
Dividend income from Subsidiary		-	111,000,000
Unrealized gain / (loss) on marketable securities		(1,288,373)	(1,859,350)
Income from PF employer contribution (Lapses and forfeiture account)		1,374,217	457,364
Dividend income on marketable securities		1,289,586	490,717
Income from charges		12,420,140	37,843,699
Expenses of BO account		(271,605)	(258,822)
Total		**108,015,005**	**245,233,821**

Related finance cost arises from leases assets and finance income from sub-leased are netted off and netted finance cost of BDT 19,78,616 recorded in note -37

39 Income tax

Current tax	39.1	30,758,892	51,539,713
Prior year tax expenses	29**	1,058,382	4,088,940
Deferred tax (expense)/credit	23.2	20,838,585	25,115,841
Total income tax		**52,655,859**	**80,744,494**

39.1 Current tax

Business income		-
Capital gain	106,200	16,016
Dividend income	257,917	22,298,143
Rental income	6,266,369	4,066,533
Other income	24,128,406	25,159,020
Tax Charged on this year earnings	**30,758,892**	**51,539,712**
Excess Provision	-	-
Total current tax	**30,758,892**	**51,539,713**

The Company enjoys concessional rate of income tax on its business income and also there are different rate of tax applies to various components of the Company's income. Accordingly, the amount of income tax has been calculated in reference with the segregation of various types of income. The company has received final refund warrant for the assessment year 2023-24 , so prior year tax adjustments has been recorded accordingly.

		Amount in Taka	
		2024-25	2023-24

39.2 Reconciliation of effective tax rate

	2024-2025		2023-2024	
	%		%	Amount
Profit before tax		**119,912,005**		**102,511,515**
Effect of Current Tax				
Business income	20% and 0%	-	10%	-
Capital gain- share	15%	106,200	15%	16,016
Dividend income	20%	257,917	20%	22,298,143
Income from house property	23%	6,266,369	20%	4,066,533
Other income	22.5%	24,128,406	20%	25,159,020
Excess provision		-		-
Total Current tax		**30,758,892**		**51,539,713**
Prior tax expenses and benefit		1,058,382		4,088,940
Effective on current tax		**31,817,274**		**55,628,653**
Deferred tax expense/ (income), net		20,838,585		25,115,841
Effective on current tax and deferred tax		**52,655,859**		**80,744,494**

The effective tax rate has been estimated denominating current tax expenses by profit before tax . During the reporting period company's revenue and profit before tax has been increased and as per Income Tax Act-2023, tax has been charged on non-operating income according to the specific rate as mentioned in the act that lead to higher effective tax rate.

40 Earning Per Share (EPS)

Basic Earning Per Share		
The computation of EPS is given below:		
(a) Earning attributable to the ordinary shareholders	67,256,146	21,767,021
(b) Total weighted average number of share on 30 June 2025	113,539,933	113,539,933
Calculation of weighted average number of share		
Opening number of share on 01 July 2013	15,000,000	15,000,000
Bonus shares for 2012 @ 100 % issued in 2013	15,000,000	15,000,000
New shares issued on 28.09.2013	13,478,261	13,478,261
Bonus shares for 2013 @ 50 % issued in 2014	21,739,130	21,739,130
Bonus shares for 2014 @ 33.33 % issued in 2015	21,739,130	21,739,130
Issued of placement shares on 17.12.2015	7,246,400	7,246,400
Issued of primary shares through IPO on 04.03.2019	13,930,349	13,930,349
Bonus shares for 2019@ 5 %	5,406,663	5,406,663
Total weighted average number of share on 30 June 2025	**113,539,933**	**113,539,933**
Basic EPS	**0.59**	**0.19**

Diluted earnings per share

No diluted earnings per share is required to be calculated for the year as there was no scope for dilution in the amount reported above.

The calculation of the basic earnings per share is made in accordance with IAS 33: Earnings Per Share, dividing the profit for the year by weighted average number of the shares issued. Basic Earnings represents earnings for the year attributable to the ordinary shareholders. As there was no preference dividend, non-controlling interest, the net profit / (loss) after tax for the year has been considered as fully attributable to the ordinary shareholders.

	Amount in Taka	
	2024-25	2023-24

Bangladesh economy have been suffering forex losses on translation/ retranslation of foreign currency monetary liabilities in Bangladeshi taka and faced higher inflationary impact than past. All these issues desperately impact on increasing company's finance cost. The overall Earnings Per Share (EPS) has been increased during the reporting period due to boosting up sales specially in the three wheeler segment.

The overall sale revenue has been increased 28% compare to last year. Net profit after taxes is 6.75 crore that was 2.18 crore in last year. This improvements indicate effective management of operational and other factors contributing to enhance profitability.

41 Net Asset Value (NAV) per share at reporting date

a) Net Asset as on the reporting date	5,117,603,502	5,118,420,112
b)Total weighted average number of share	113,539,932	113,539,932
NAV per share	**45.07**	**45.08**

42 Net operating cash flow (NOCF) per share

a) Net Operating Cash Flows for the year	1,165,356,386	311,835,115
b)Total weighted average number of share	113,539,933	113,539,933
NOCF per share *	**10.26**	**2.75**

*There has been significant positive impact noticed in the Net operating cash flows per share (NOCF) due to increase in sale and collection from receivables, less margin requirement for imports and decrease of suppliers' payments for the year as compared with last year.

43 Dividend per share (DPS)

a) Dividend Paid during the year	68,202,079	-
b)Total weighted average number of share	113,539,933	113,539,933
DPS per share	**0.60**	**-**

44 Segment reporting

	2 Wheelers	3 Wheelers	Total
Revenue	767,498,102	4,864,727,752	5,632,225,854
Less: Cost of sales	(540,898,657)	(3,405,309,426)	(3,946,208,084)
Gross profit	**226,599,445**	**1,459,418,326**	**1,686,017,770**
Less: Administration & selling expenses	(154,663,010)	(426,776,877)	(581,439,886)
Operating profit	**71,936,435**	**1,032,641,449**	**1,104,577,884**
Less: Interest expenses	(315,047,221)	(771,322,506)	(1,086,369,726)
Add: Other income	45,366,302	62,648,703	108,015,005
Profit before contribution to WPPF	**(197,744,483)**	**323,967,647**	**126,223,163**
Less: Contribution to WPPF	-	(6,311,158)	(6,311,158)
Profit before tax	**(197,744,483)**	**317,656,488**	**119,912,005**
Less: Total income tax expenses	(35,052,873)	(17,602,986)	(52,655,859)
Current tax	(13,155,906)	(17,602,986)	(30,758,892)
Prior year tax expenses	(1,058,382)	-	(1,058,382)
Deferred tax	(20,838,585)	-	(20,838,585)
Net profit for the year	**(232,797,356)**	**300,053,502**	**67,256,146**
Other comprehensive income	-	-	-
Total comprehensive income for the year	**(232,797,356)**	**300,053,502**	**67,256,146**

	Amount in Taka	
	2024-25	2023-24

45 Reconciliation of net income with cash flows from operating activities

In accordance with Bangladesh Securities and Exchange Commission Notification No: BSEC/CMRRCD/2006-158/206/Admin/81 dated on 20 June, 2018 the reconciliation of net income or net profit with cash flows from operation activities making adjustments for non-cash items, for non-operating items and for the net changed in operating accruals has been required and calculated as under.

Cash flow from operating activities:

Cash Generated from operations:		
Net profit for the year	67,256,146	21,767,021
WPPF & tax charged for the year	58,967,017	86,139,837
Finance cost for the year	1,086,369,726	931,510,515
Depreciation expense	154,236,786	149,592,881
Non-operating income	(108,015,005)	(245,233,821)
(Increase)/Decrease of trade receivables	160,597,452	248,794,228
(Increase)/Decrease of inventories	(160,512,216)	(383,054,578)
(Increase)/Decrease of advances, deposits & prepayments (except advance for capex)	80,035,247	(230,990,738)
Increase/(Decrease) of trade payable	19,747,981	(104,514,702)
Increase/(Decrease) of liabilities for expenses (Operating)	2,318,278	16,951,881
Cash generated from operations	**1,361,001,411**	**490,962,523**
Tax paid during the year	(190,295,410)	(153,109,848)
WPPF paid during the year	(5,395,343)	-
Foreign exchange gain/ (loss)	45,727	(26,017,559)
Cash from operational activities	**1,165,356,386**	**311,835,115**

46 Foreign exchange earned and payments made during the reporting period

All imports have been made only in foreign currency and during the reporting period company has not earned any export proceeds . No other items, including consultancy fee, royalty, technical expert and professional advisory fee, interest, etc. were incurred or paid in foreign currencies.

47 Discount against sales

The Company has been delivering the products to the dealers with a margin as discount from MRP against the retail sales for 2w & 3W during the period.

48 Related party transactions

During the year, the Company carried out a number of transactions with related parties in the normal course of business and on arms length basis. The name of these related parties , nature of transactions, their total value and balances on reporting date have been set in accordance with the provisions of IAS-24.

Related parties comprise of companies under common ownership and common management control.

A. QASEM & CO. CHARTERED ACCOUNTANTS GULSHAN DHAKA

Name of Parties	Relationship	Nature of Transactions	2024 - 2025	2023 - 2024
Runner Motors PLC.	Subsidiary	Short term loan/ Business tran	631,493,897	534,055,035
		Rental Income	10,080,000	6,138,000
Freedom Motors Ltd	Subsidiary	Short term loan	3,827,625	4,013,331
Bondstein Technologies Ltd.	Inter Company	Rental Income	1,659,000	990,000
Singularity BD Ltd.	Inter Company	Rental Income	1,659,000	990,000
		Short term loan	11,413,197	11,767,167
		Rental Income	7,200,000	5,755,500
Varendra University	Inter Company	Rental Income	648,000	564,000
Runner Trade Park Ltd.	Inter Company	Business transaction	10,417,865	23,852,723
		Rental Income	1,583,000	81,000
Runner Lube & Energy Ltd.	Inter Company	Rental Income	1,368,000	617,100
		Short term loan	113,714,624	205,300,000
Venus Autos	Accounts Receivable	Revenue Income	(833,444)	(4,280,377)
Islam & Company	Accounts Receivable	Revenue Income	242,900	379,400

* Remuneration & attendance fees of the board members has been disclosed in the Note 54 & 54.1 in details.

48.1 Details of transactions

Name of Parties	Opening balances	Addition during the year	Adjusted during the year	Closing balances
	Taka	Taka	Taka	Taka
Runner Motors PLC.	534,055,035	97,438,862	-	631,493,897
Freedom Motors Ltd	4,013,331	-	185,706	3,827,625
Runner Properties Ltd.	11,767,167	-	353,970	11,413,197
Runner Lube & Energy Ltd.	205,300,000	-	91,585,376	113,714,624
Runner Trade Park Ltd.	23,852,723	-	13,434,858	10,417,865

49 Status of income tax assessment

Income year	Assessment year	Present status
2023-24	2024-25	Yet to complete.
2022-23	2023-24	Fully completed
2021-22	2022-23	Fully completed
2020-21	2021-22	Assessment under section 83(2)/ 82-C is completed but appealed to concerned authority for refund.

	Amount in Taka	
	2024-25	2023-24
50 Commitments and contingencies:		
50.1 Guarantees		
Mymenshingh Palli Bidduth Samity	7,018,079	7,018,079
Dhaka Power Distribution Co Ltd.	408,000	408,000
Executive Director 2 (1/C))Procurement of vehicle Gazipur	60,000	60,000
The Joint Director, Procurement & Store Section, Bangladesh Agriculture Research Institute,	85,000	85,000
Project Director (DDIPy), South city corporation Dhaka	345,002	345,002
The Project Director, Tista River Bridge Gaibandha	25,000	25,000

	Amount in Taka	
	2024-25	2023-24
The DG, BARI,joydebpur, gazipur	25,000	25,000
The Planning Officer Khulna Development, Authority	20,000	20,000
Project Director, Economic Acceleration and Resilience for NEET (EARN) Project	-	1,500,000
	7,986,081	**9,486,081**

The above margin and deposits have been included in advances, deposits and pre-payments.

* Bank guarantee was provided for tender sale purpose.

50.2 Except 33 showrooms and service center, other operation of the Company are on its own premises. The average remaining rent term for showrooms are less than five years. The rent obligation per year is approximately Tk. 3,86,96,577.

50.3 Runner Automobiles PLC. as a holding Company, has provided corporate guarantee to its subsidiary Runner Motors PLC. (RMPLC), amounting Taka 9,29,00,00,000 The subsidiary Company (RML) has availed loan facilities through this corporate guarantee, but not received any direct financial benefits. As per Bangladesh Securities and Exchange Commission notification No. SEC/CMMRRCD/2006-159/Admin/02-10 dated 2 September 2006, no issuer company listed with the stock exchanges shall make any loan or give any guarantee or provide any security in connection with a loan made by a third party to certain types of entities. However, nothing in this order shall apply for making of a loan or giving of any guarantee or providing any security by the said company if such company, as a holding Company makes the loan or gives the guarantee or provide the security to its subsidiary, but in no case the total amount of the loan shall exceed 50% of the paid up value of the shares held by such director in his own name. Since the Company has provided this corporate guarantee to its subsidiary Runner Motors PLC (RMPLC) as holding company, and not any loan the Company consider that the restriction of 50% of paid-up value of shares referred in the notification is not applicable for corporate guarantee. On similar matter an information request has been received from Dhaka Stock Exchange which is duly complied with. On the other hand subsidiary Company RML also provide corporate guarantee against the total limit of RAPLC.

50.4 Runner Automobiles PLC. has provided bank guarantee in Favor of payment of coupon interest to the bond holder from Pubali Bank PLC. As on 30 June, 2025 the contingent liability as Guarantee for coupon amounts is Tk. 42,44,79,729.

51 Production capacity

Production capacity is an essential matrix for the production planning and it indicates the maximum output of a production facilities which measured in finished products over a period of time. For the financial year 2023-24 the production units of two wheelers amend three wheelers are mentioned in under.

2w		
Installed capacity (In unit yearly)	100,000	100,000
Production (In Unit yearly)	4,460	3,880
Capacity utilized (%)	4%	4%
3w		
Installed capacity (Total machine capacity production)	30,000	30,000
Production (In Unit yearly)	9,674	7,841
Capacity utilized (%)	**32%**	**26%**

52 Employees

Number of employees whose monthly salary was below Tk. 3,000	-	-
Number of employees whose monthly salary was above Tk. 3,000	1,053	1,110
	1,053	**1,110**



	Amount in Taka	
	2024-25	2023-24

53 Events after reporting date

53.1 There is no significant events which required to report as events after reporting date.

54 Attendance status of Board meeting of Directors

During the period from 01.07.2024 to 30.06.2025 there were 7 (Seven) Board Meeting were held. The attendance status of all the meetings are as follows:

SL No	Name of Directors	Position	Meeting Held	Attended
1	Mr. Hafizur Rahman Khan	Chairman	7	7
2	Mr. Md. Mozammel Hossain	Vice Chairman	7	7
3	Mr. Subir Kumar Chowdhury	Managing Director and CEO	1	1
4	Mr. Muhammad Nazrul Islam FCA	Managing Director and CEO	6	6
5	Mr. Md. Jahurul Alam	Director	7	5
6	Mr. Taslim Uddin Ahmed	Director	7	5
7	Mr. Mohammad Ali Deen	Director	7	7
8	Mr. Muallem A Choudhury FCA	Director	7	7
9	Mr. Amid Sakif Khan	Director	7	4
10	Prof. Maksudur Rahman Sarkar FCMA	Independent Director	1	1
11	Dr. Muhammad Abdul Mazid	Independent Director	6	6
12	Mr. Faruq Ahmad Siddiqi	Independent Director	1	1

During the year, attendance fees were paid to the Directors of the Company at the following rates: TK 10,000 per meeting for Directors (Sl. No. 5, 6 & 7), TK 15,000 per meeting for Prof. Maksudur Rahman Sarkar, FCMA, and TK 25,000 per meeting for Dr. Muhammad Abdul Mazid and Mr. Faruq Ahmad Siddiqi, respectively. The Company has duly paid the applicable VAT on the remuneration amounts.Mr. Subir Kumar Chowdhury resigned from the position of Managing Director and CEO with effect from November 1, 2024, and Mr. Muhammad Nazrul Islam, FCA, was appointed as Managing Director and CEO on the same date. Prof. Maksudur Rahman Sarkar, FCMA, retired from the Board on October 27, 2024, while Dr. Muhammad Abdul Mazid resigned from his position on April 24, 2025. On the same date, Mr. Faruq Ahmad Siddiqi was appointed as an Independent Director of the Company.

54.1 Key Management personnel compensation

Remuneration	18,324,027	21,752,747
Total:	**18,324,027**	**21,752,747**

Key Management personnel compensation includes benefits for employees of the rank of directors and above represents short term employee benefits.

54.2 Disclosure as per requirements of Schedule XI, Part-II., Para-3 of the Companies Act. 1994

Requirements under condition No.	Compliance status
3(i)(a) The turnover	Complied
3(i)(b) Commission paid to selling agents	Complied
3(i)(c) Brokerage and discount of sales, other than the usual trade discount	Not Applicable
3(i)(d)(i) The value of the raw materials consumed, giving item-wise as possible	Complied
3(i) (d)(ii) The opening and closing stocks of goods produced	Complied
3(i)(e)In the case of trading companies, the purchase made and the opening and closing stocks	Not Applicable

Requirements under condition No.	Compliance status
3(i)(f) In the case of Companies rendering or supplying services, the gross income derived from services rendered or supplied	Not Applicable
3(i)(g) Opening and closing stocks, purchases, sales and consumption of raw materials with value and quantity breakup for the Company, which falls under one or more categories i.e. manufacturing and/or trading	Complied
3(i)(h) In the case of other companies, the gross income derived under different heads	Not Applicable
3(i)(i) Work-in-progress, which have been completed at the commencement and at the end of the accounting period	Complied
3(i)(j) Provision for depreciation, renewals or diminution in value of fixed assets	Complied
3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing Agent and the Manager	Not Applicable
3(i)(l) Charge for income tax and other taxation on profits	Complied
3(i)(m) Reserved for repayment of share capital and repayment of loans	Not Applicable
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserves, but not including provisions made to meet any specific liability, contingency or commitment, know to exist at the date as at which the balance sheet is made up.	Not Applicable
3(i)(n)(ii) Amount withdrawn from above mentioned reserve	Not Applicable
3(i)(o)(i) Amount set aside to provisions made for meeting specific liabilities, contingencies of commitments.	Not Applicable
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required.	Not Applicable
3(i)(p) Expenditure incurred on each of the following items, separately for each item:	Complied
(i) Consumption of stores and spare parts (ii) Power and Fuel (iii) Rent (iv) Repairs of Buildings (v) Repairs of Machinery (vi) (1) Salaries, wages and bonus (2) Contribution to provident and other funds (3) Workmen and staff welfare expenses to the extent not adjusted from any previous provision or reserve.	

54.3 Disclosure as per requirement of schedule XI, Part - I (A. Horizontal Form) of Companies Act. 1994

Accounts Receivable

F. In regard to sundry debtors the following particulars' shall be given separately:-

I. Debt considered good for which the Company hold no security other than the debtors personal security

Only the security cheques were received against debt considering goods.

II. Debt considered doubtful or bad

The Company made provision for doubtful debts according to approved policy.

III. Debt due by directors or other officers of the Company

There is no such debt in this respect as on 30 June 2025

IV. Debt due by Common Management

Disclosed under related party transaction (note - 48)

V. The maximum amount due by Directors or other officers of the Company

There are no such debt in this respect as on 30 June 2025.

55 Proposed dividend

10% cash dividend has been recommended by the Board of Directors in the meeting held on 27 October 2025 and related tax will be deducted as per income tax act 2023 on the proposed dividend.

Runner Automobiles PLC.

Schedule of Fixed Assets

As at 30 June 2025

Annexure I

Amount in Taka

Sl No	Particulars	Cost						Depreciation				Written Down Value as at 30.06.2025	Written Down Value as at 30.06.2024
		Opening Balance		Addition during the year	Revaluation during the year	Sales/ Adjustment	Closing Balance	Opening Balance	Addition during the year	Sales/ Adjustment	Closing Balance		
		Cost	Revaluation Gain / (Loss)										
Property, plant and Equipment (PPE)													
1	Land & Land Development*	933,098,004	1,897,740,325	30,109,646			2,860,947,975	-	-	-	-	2,860,947,975	2,830,838,329
2	Building & Other Construction	3,030,979,917	60,679,940	123,375,610			3,215,035,467	314,598,925	68,898,129		383,497,054	2,831,538,413	2,777,060,932
3	Plant & Machineries	1,972,393,948	4,740,289	11,935,667			1,989,069,904	410,690,706	47,982,137		458,672,843	1,530,397,061	1,566,443,531
4	Furniture & Fixture	132,173,897	-	11,298,355		7,887,075	135,585,177	63,243,406	6,600,075	2,937,189	66,906,292	68,678,885	68,930,491
5	Office Equipment	78,523,803	-	2,093,087		269,470	80,347,420	46,910,870	3,122,122	134,710	49,898,282	30,449,138	31,612,933
6	Motor Vehicle	99,570,033	4,533,290			4,973,119	99,130,204	82,493,468	3,866,368	4,132,577	82,227,259	16,902,945	21,609,855
7	Computer & Accessories	46,954,395	-	1,728,989		61,711	48,621,673	38,306,067	2,029,630	51,014	40,284,683	8,336,990	8,648,328
Total PPE		**6,293,694,001**	**1,967,693,844**	**180,541,354**	**-**	**13,191,375**	**8,428,737,824**	**956,243,442**	**132,498,461**	**7,255,490**	**1,081,486,414**	**7,347,251,410**	**7,305,144,403**
Right of use assets													
1	Showroom Space	**63,247,963**		**16,873,151**		**19,579,585**	**60,541,530**	**33,200,187**	**14,086,716**	**12,621,177**	**34,665,725**	**25,875,805**	**30,047,776**
Intangible assets (IA)													
1	Local Software	7,909,757	-	3,340,769			11,250,526	2,653,158	673,342	-	3,326,499	7,924,027	5,256,599
2	Foreign Software	69,019,872	-				69,019,872	32,688,664	6,978,267		39,666,932	29,352,940	36,331,208
Total IA		**76,929,629**	**-**	**3,340,769**		**-**	**80,270,398**	**35,341,822**	**7,651,609**	**-**	**42,993,431**	**37,276,967**	**41,587,808**
Grand Total		**6,433,871,593**	**1,967,693,844**	**200,755,275**		**32,770,960**	**8,569,549,752**	**1,024,785,451**	**154,236,786**	**19,876,668**	**1,159,145,570**	**7,410,404,182**	**7,376,779,987**

* The Company has mortgaged some of the above assets with various banks and financial institutions to secure its loans and borrowings.

** The Company has revaluated its property, plant and equipment's on 2011 , 2014 and 2023.

Depreciation & amortization Allocation:

Accounts Head	2024-25	2023-24
Factory Overhead	111,992,063	62,311,494
Administrative Expenses	28,158,007	42,519,068
ROU for Admin Expense	14,086,716	-
Total	**154,236,786**	**104,830,562**



Runner Automobiles PLC.

Annexure-II

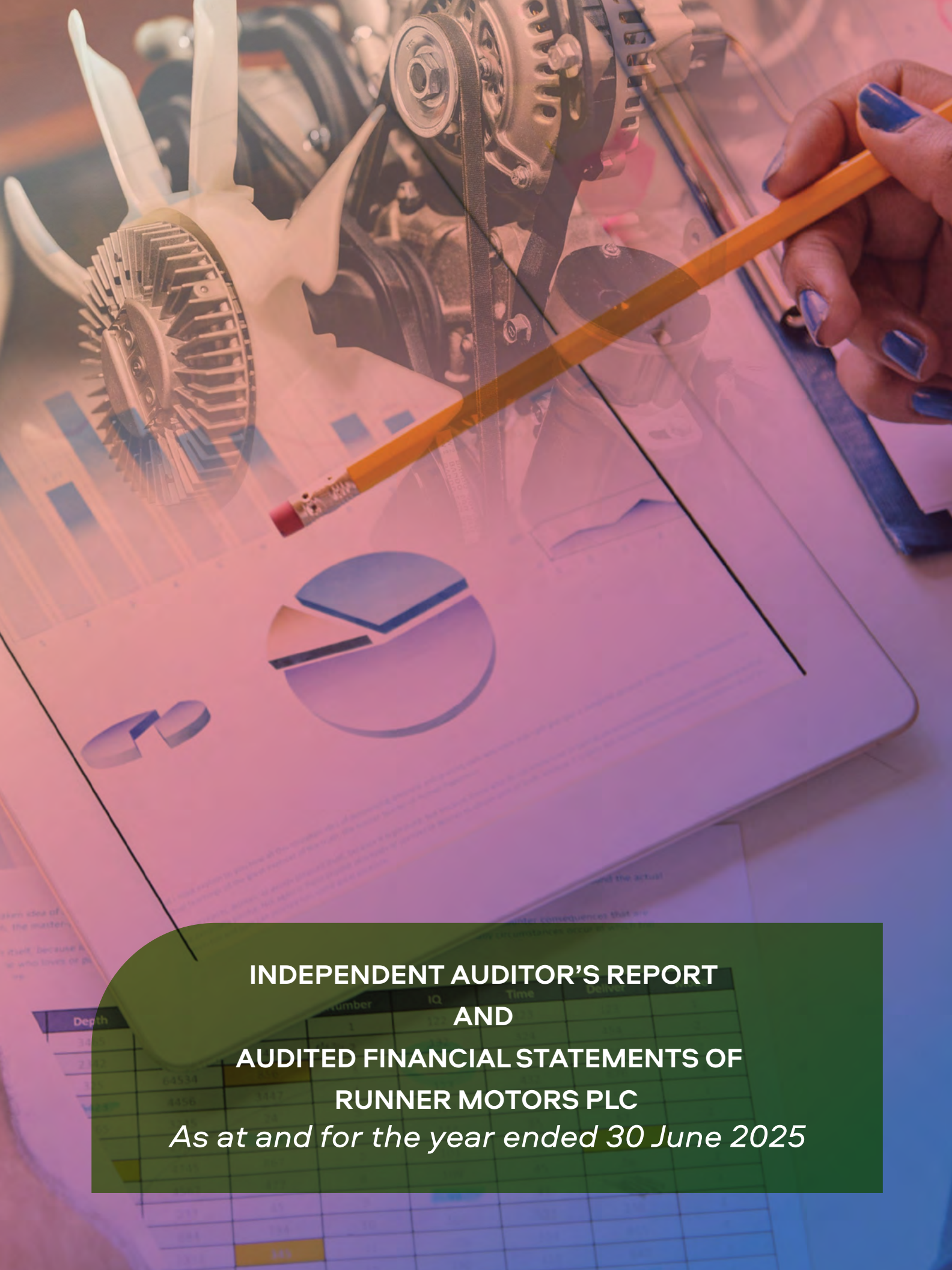
Details of investment in marketable Securities

As on 30 June 2025

Amount in Taka

Investment in shares	No of Shares	Market Value per share	Total Market Value	Cost Vale	Gain/ (Loss)
Beximco Pharma	5,000	86	430,500	427,892	2,608
Confidence Cement PLC	22,050	50	1,095,885	3,117,968	(2,022,083)
Star Adhesives Ltd	100,000	68	6,760,000	3,849,340	2,910,660
BRAC Bank PLC.	33,750	51	1,711,125	1,368,774	342,351
BATBCL	4,308	281	1,208,394	2,013,323	(804,929)
Eastern Bank PLC.	58,750	23	1,345,375	1,314,585	30,790
Grameenphone Ltd.	5,000	303	1,515,500	1,243,128	272,372
LafargeHolcim Bangladesh Limited	5,000	48	237,500	341,190	(103,690)
Marico Bangladesh Limited	800	2,423	1,938,480	1,979,481	(41,001)
Renata Ltd	1,100	488	537,240	1,210,923	(673,683)
Square Pharmaceuticals PLC.	5,550	209	1,159,395	1,189,810	(30,415)
Beximco	100,674	110	11,084,207	13,910,364	(2,826,156)
Walton Hi-Tech Industrie	1,100	406	446,930	1,085,085	(638,155)
Beximco Pharma	20,000	86	1,722,000	3,893,081	(2,171,081)
Unitedair	253,000	-	-	2,467,380	(2,467,380)
Total			**31,572,734**	**39,792,527**	**(8,219,793)**
Balance of BO Account	-	-	1,022,072		-
Total			**32,594,806**	**39,792,527**	**(8,219,793)**





INDEPENDENT AUDITOR'S REPORT
AND
AUDITED FINANCIAL STATEMENTS OF
RUNNER MOTORS PLC

As at and for the year ended 30 June 2025

Independent auditor's report

To the Shareholders of Runner Motors PLC

Report on the Audit of the Financial Statements

Opinion

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

In our opinion, the accompanying financial statements (the "financial statements") 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 (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) 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 sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with IFRSs, the Companies Act, 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectives of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or condition 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 disclosure in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is 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 case to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Company's financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 we also report the following:

i. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

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 statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129



Akhtar Sanjida Kasem, FCA, FCMA, CFE
Partner
Enrolment Number: 643

DVC: 2510290643AS706833

Place: Dhaka,
Date: 26 October 2025

Runner Motors PLC

Statement of Financial Position

As at 30 June 2025

Particulars	Notes	Amount in Taka	
		30-Jun-25	30-Jun-24
Assets			
Non-current assets			
Property, plant and equipment	3	2,567,015,645	2,589,247,494
Intangible assets	4	3,114,268	179,000
Investment	5	6,300,000	-
Capital work in progress	6	12,192,438	11,352,899
Trade and other receivables	8	1,435,274,874	1,131,353,591
		4,023,897,225	**3,732,132,984**
Current assets			
Inventories	7	687,950,406	724,210,575
Trade and other receivables	8	2,858,408,473	3,538,412,308
Short term investment	9	1,134,204,850	1,199,003,471
Advances, deposits, prepayments and others	10	483,794,513	754,181,693
Related party receivables	11	1,135,724,791	923,816,329
Cash and cash equivalents	12	135,764,317	186,801,019
		6,435,847,350	**7,326,425,395**
Total assets		**10,459,744,575**	**11,058,558,379**
Shareholders' equity and liabilities			
Shareholders' equity			
Share capital	13	90,000,000	90,000,000
Share premium	13.1	115,905,000	115,905,000
General reserve	14	232,300,000	232,300,000
Revaluation surplus	15	1,387,030,334	1,407,559,472
Retained earnings	16	2,307,321,045	2,248,169,923
		4,132,556,379	**4,093,934,395**
Non-current liabilities			
Long term loan	17	1,616,723,625	2,294,689,440
Deferred tax liability	18	148,726,241	147,121,867
		1,765,449,866	**2,441,811,307**
Current liabilities			
Trade and other payables	19	156,607,308	134,266,610
Short term loan from banks	20	2,482,673,974	1,716,327,170
Related party payables	21	16,839,200	17,116,119
Current portion of long term loan	22	808,361,813	1,147,344,720
Provision for income tax	23	315,238,258	378,764,779
Provision for workers' participation fund & welfare fund	24	36,637,545	33,886,364
Liabilities for expenses and other provisions	25	745,380,232	1,095,106,915
		4,561,738,330	**4,522,812,677**
Total equity and liabilities		**10,459,744,575**	**11,058,558,379**

The annexed notes 1 to 46 and "Annexure I" are the integral part of the financial statements.
Signed as per our report of same date.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Akhtar Sanjida Kasem, FCA, FCMA, CFE
Partner
Enrolment Number: 643

DVC: 2510290643AS706833
Dhaka, 26 October 2025

Hafizur Rahman Khan
Chairman

Mohammad Ali Deen
Director

Md. Mozammel Hossain
Vice Chairman

Md. Mizanur Rahman
Company Secretary

Rajesh Kumar Yadav FCA
Chief Financial Officer

Runner Motors PLC

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		30-Jun-25	30-Jun-24
Revenue	26	4,848,633,706	3,975,774,641
Cost of sales	27	(3,284,976,198)	(2,637,213,166)
Gross profit		**1,563,657,508**	**1,338,561,475**
Operating expenses			
Administrative expenses	28	(192,592,148)	(163,821,629)
Selling and distribution expenses	29	(589,447,053)	(450,253,859)
		(782,039,201)	**(614,075,488)**
Operating profit		**781,618,307**	**724,485,987**
Finance cost	30	(722,954,320)	(680,104,864)
Non-operating income	31	179,278,450	128,750,440
Profit before tax and WPFWF		**237,942,437**	**173,131,562**
Workers' participation fund & welfare fund (WPFWF)		(11,897,122)	(8,656,578)
Profit before income tax		**226,045,315**	**164,474,984**
Income tax expenses			
Current tax	32	(185,818,956)	(120,708,756)
Deferred tax	32	16,820,681	(1,040,284)
		(168,998,275)	**(121,749,040)**
Net profit for the year		**57,047,040**	**42,725,944**
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Revaluation of land		-	882,928,475
Deferred tax liabilities		(18,425,056)	(70,634,278)
		(18,425,056)	**812,294,197**
		38,621,984	**855,020,141**
Basic earnings per share (EPS)	33	**6.34**	**4.75**

The annexed notes 1 to 46 and "Annexure I" are the integral part of the financial statements.
Signed as per our report of same date.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Akhtar Sanjida Kasem, FCA, FCMA, CFE
Partner
Enrolment Number: 643

DVC: 2510290643AS706833
Dhaka, 26 October 2025

Hafizur Rahman Khan
Chairman

Mohammad Ali Deen
Director

Md. Mozammel Hossain
Vice Chairman

Md. Mizanur Rahman
Company Secretary

Rajesh Kumar Yadav FCA
Chief Financial Officer

Runner Motors PLC

Statement of Changes in Equity

For the year ended 30 June 2025

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Surplus	General Reserve	Retained Earnings	Total
Balance as on 01 July 2023	**90,000,000**	**115,905,000**	**597,912,243**	**232,300,000**	**2,383,238,171**	**3,419,355,414**
Net profit after tax	-	-	-	-	42,725,944	42,725,944
Revaluation of land on FY 2024			882,928,475			882,928,475
Initial recognition of deferred tax liabilities on land revaluation			(70,634,278)			(70,634,278)
Realization of revaluation reserve through depreciation charged	-	-	(2,646,968)	-	2,205,807	(441,161)
Dividend	-	-	-	-	(180,000,000)	(180,000,000)
Balance as at 30 June 2024	**90,000,000**	**115,905,000**	**1,407,559,472**	**232,300,000**	**2,248,169,923**	**4,093,934,395**
Balance as on 01 July 2024	**90,000,000**	**115,905,000**	**1,407,559,472**	**232,300,000**	**2,248,169,923**	**4,093,934,394**
Issuance of new shares	-	-	-	-	-	-
Net profit after tax	-	-	-	-	57,047,040	57,047,040
Recognition of deferred tax liabilities on land revaluation			(18,425,056)			(18,425,056)
Realization of revaluation reserve through depreciation charged	-	-	(2,104,082)	-	2,104,082	(0)
Interim dividend	-	-	-	-	-	(0)
Balance as at 30 June 2025	**90,000,000**	**115,905,000**	**1,387,030,334**	**232,300,000**	**2,307,321,045**	**4,132,556,379**

The annexed notes 1 to 46 and "Annexure I" are the integral part of the financial statements.

Hafizur Rahman Khan
Chairman

Mohammad Ali Deen
Director

Md. Mozammel Hossain
Vice Chairman

Rajesh Kumar Yadav FCA
Chief Financial Officer

A. QASEM & CO. CHARTERED ACCOUNTANTS DHAKA

Md. Mizanur Rahman
Company Secretary

Runner Motors PLC

Statement of Cash Flows

For the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		30-Jun-25	30-Jun-24
A) Cash flow from operating activities			
Receipts from customers		5,218,788,003	5,262,676,886
Payments to suppliers and employees		(4,016,832,900)	(2,973,348,068)
Cash generated from operating activities		**1,201,955,103**	**2,289,328,817**
Income tax paid		(176,566,591)	(137,469,761)
Net cash generated from operating activities		**1,025,388,512**	**2,151,859,056**
B) Cash flows from investing activities			
Net investment in financial assets		25,551,786	435,918,291
Receipt from investment income		218,525,286	109,754,077
Payments for property, plant and equipment		(28,042,467)	(16,943,393)
Proceeds from property, plant and equipment		11,457,086	-
Loan to related party		(212,185,381)	(401,445,597)
Net cash used in investing activities		**15,306,310**	**127,283,378**
C) Cash flows from financing activities			
Proceeds from borrowings		5,020,569,002	3,120,052,134
Repayments of borrowings:			
Principal		(5,204,426,138)	(4,574,982,375)
Finance costs		(722,954,320)	(680,104,864)
Dividend paid		(184,920,068)	(68,114,932)
Net cash used in financing activities		**(1,091,731,524)**	**(2,203,150,037)**
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)		**(51,036,702)**	**75,992,397**
E) Cash and cash equivalents at the beginning of the year		**186,801,019**	**110,808,620**
F) Cash and cash equivalents at the end of the year (D+E)	11	**135,764,317**	**186,801,019**

Akhtar Sanjida Kasem, FCA, FCMA, CFE

Hafizur Rahman Khan
Chairman

Mohammad Ali Deen
Director

Md. Mozammel Hossain
Vice Chairman

Rajesh Kumar Yadav FCA
Chief Financial Officer

Md. Mizanur Rahman
Company Secretary

A. QASEM & CO. CHARTERED ACCOUNTANTS DHAKA



INDEPENDENT AUDITOR'S REPORT
AND
AUDITED FINANCIAL STATEMENTS OF
FREEDOM MOTORS LIMITED

As at and for the year ended 30 June 2025

Independent auditor's report

To the shareholders of Freedom Motors Limited

Report on the audit of the financial statements

Opinion

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

In our opinion, the accompanying financial statements of the Company 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 (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) 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 sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the users of the financial statements that since 2013-2014, no revenue has been generated from the core business operation of the Company. As disclosed in note 2.7 to the financial statements, as per management assessment, the company has adequate resources to continue its operation and no material uncertainty exists related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 we also report following:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

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

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

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129



Akhtar Sanjida Kasem, FCA, FCMA, CFE
Partner
Enrolment Number: 643

DVC: 2510290643AS590799

Place: Dhaka,
Date: 26 October 2025

Freedom Motors Limited

Statement of Financial Position

As at 30 June 2025

Particulars	Notes	Amount in Taka	
		30-Jun-25	30-Jun-24
Assets			
Non-current assets			
Property, plant and equipment	3	-	-
Current assets		**54,237,373**	**54,257,436**
Inventories	4	-	-
Trade and other receivables	5	-	-
Short term investment	6	1,587,348	1,496,064
Advances, deposits and prepayments	7	178,179	133,968
Related party receivables	8	52,151,258	52,336,964
Other receivables	9	46,968	23,474
Cash and cash equivalents	10	273,620	266,965
Total assets		**54,237,373**	**54,257,436**
Shareholders' equity and liabilities			
Shareholders' equity		**51,904,530**	**51,971,580**
Share capital	11	6,855,000	6,855,000
Retained earnings	12	45,049,530	45,116,580
Non-current liabilities			
Current liabilities		**2,332,843**	**2,285,856**
Liability for expenses		138,000	138,000
Provision for tax	13	2,194,843	2,147,856
Total shareholder's equity and liabilities		**54,237,373**	**54,257,436**

The annexed notes 1 to 18 and "Annexure I" are the integral part of the financial statements.
Signed as per our report of same date.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Akhtar Sanjida Kasem, FCA, FCMA, CFE
Partner
Enrolment Number: 643

DVC: 2510290643AS590799
Dhaka, 26 October 2025

Hafizur Rahman Khan
Chairman

Mohammad Ali Deen
Director

Md. Mozammel Hossain
Managing Director

Md. Mizanur Rahman
Company Secretary

Md. Atiqur Rahaman
Chief Financial Officer

Freedom Motors Limited

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		30-Jun-25	30-Jun-24
Revenue	14	-	-
Cost of sales	15	-	-
Gross profit		-	-
Operating expenses		**(190,926)**	**(166,568)**
Administrative expenses	16	(190,926)	(166,568)
Operating profit		**(190,926)**	**(166,568)**
Other income	17	170,864	2,373,105
Profit before tax		**(20,062)**	**2,206,537**
Provision for tax	15	(46,988)	(652,604)
Net profit / (loss) for the year		**(67,050)**	**1,553,933**
Other comprehensive income		-	-
Total comprehensive income		**(67,050)**	**1,553,933**

The annexed notes 1 to 18 and "Annexure I" are the integral part of the financial statements.
Signed as per our report of same date.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Akhtar Sanjida Kasem, FCA, FCMA, CFE
Partner
Enrolment Number: 643

DVC: 2510290643AS590799
Dhaka, 26 October 2025

Hafizur Rahman Khan
Chairman

Mohammad Ali Deen
Director

Md. Mozammel Hossain
Managing Director

Md. Mizanur Rahman
Company Secretary

Md. Atiqur Rahaman
Chief Financial Officer

Freedom Motors Limited

Statement of Changes in Equity

For the year ended 30 June 2025

Particulars	Share capital	Retained earnings	Total
Balance as on 01 July 2023	**6,855,000**	**43,562,647**	**50,417,647**
Net profit / (loss) after tax	-	1,553,933	1,553,933
Total as on 30 June 2024	**6,855,000**	**45,116,580**	**51,971,580**
Balance as on 01 July 2024	**6,855,000**	**45,116,580**	**51,971,580**
Net profit / (loss) after tax	-	(67,050)	(67,050)
Total as on 30 June 2025	**6,855,000**	**45,049,530**	**51,904,530**

The annexed notes 1 to 18 and "Annexure I" are the integral part of the financial statements.

Hafizur Rahman Khan
Chairman

Mohammad Ali Deen
Director

Md. Mozammel Hossain
Managing Director

Md. Mizanur Rahman
Company Secretary

Md. Atiqur Rahaman
Chief Financial Officer

A. QASEM & CO. CHARTERED ACCOUNTANTS DHAKA

Freedom Motors Limited

Statement of Cash Flows

For the year ended 30 June 2025

Particulars	Amount in Taka	
	30-Jun-25	30-Jun-24
Cash flows from operating activities		
Receipt from customers and dealers	-	-
Payment to suppliers and employees	(190,926)	(155,068)
Net cash used for operating activities	**(190,926)**	**(155,068)**
Income tax paid	(44,210)	(21,591)
Net cash used in operating activities	**(235,136)**	**(176,659)**
Cash flows from investing activities		
Net proceeds from sale /(purchase of) financial assets	-	
Repayments by / (paid) to related parties	185,706	149,768
Interest income	56,085	28,094
Net cash used in investing activities	**241,791**	**177,862**
Cash flows from financing activities		
Proceeds from borrowings	-	-
Net cash flows from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents for the year	6,655	1,202
Cash and cash equivalents at the beginning of the year	266,965	265,763
Cash and cash equivalents at the end of the year	**273,620**	**266,965**

The annexed notes 1 to 18 and "Annexure I" are the integral part of the financial statements.

Hafizur Rahman Khan
Chairman

Mohammad Ali Deen
Director

Md. Mozammel Hossain
Managing Director

Md. Mizanur Rahman
Company Secretary

Md. Atiqur Rahaman
Chief Financial Officer

A. QASEM & CO. CHARTERED ACCOUNTANTS DHAKA

RUNNER®

YADEA

GT60

RIDE BEYOND LIMITS



APP Control

Reverse Gear

Traction Control System

Hill Decent Control

Contact For Details:

16273 | 01730406730

SHAREHOLDER INFORMATION & FORMS



25TH ANNUAL GENERAL **MEETING'S INFORMATION**

HYBRID SYSTEM (THROUGH PHYSICAL PRESENCE & DIGITAL PLATFORM)

TUESDAY, 23RD DECEMBER 2025

AT 11.30 AM (BST)

AGM HELPLINE

Shyamal Kumar Banik
Zenia Akter
Abdullah Al Maruf
Mob: 01730405232
Phone: +8870160
Fax: +8870173
Email: ral.cstd@gmail.com

RUNNER

Scan and get Runner Automobiles PLC website

IMPORTANT REGULATORS' WEBSITE LINKS

Bangladesh Securities and Exchange Commission
https://sec.gov.bd/

Dhaka Stock Exchange PLC
https://www.dsebd.org/index.php

Chittagong Stock Exchange PLC
https://www.cse.com.bd

CMSF
https://cmsfbd.org/

CDBL
https://www.cdbl.com.bd/

RUNNER AUTOMOBILES PLC
138/1, Tejgaon Industrial Area, Dhaka- 1208

PROXY FORM

Revenue Stamp Tk. 100/-

I/We.....Of.....
.....being
a member of Runner Automobiles PLC, do hereby appoint a a) Mr./Mrs.....
.....of.....
.....
.....b)Mr./Mrs.....
.....of..... either of them may, in writing, appoint anyone to act as my proxy at the 25th Annual General Meeting (AGM) to be held on Tuesday, 23 December 2025 at 11.30 A.M using Hybrid system in combination of Physical and Digital presence at any adjournment thereof.

As witness my/our hand this ..... day of ..... 2025.

(Signature of Proxy)

(Signature of Share Holder)

Folio I BO ID No.

No. of Shares held: .....

Notes:

A member entitled to attend and vote in the AGM may appoint a Proxy to attend and vote on his/her behalf. The Proxy Form, duly filed and stamped must be deposited at the Registered Office of the Company, by 11.30 A.M. of 23 December 2025. Signature of the Member(s) must be in accordance with the Specimen Signature recorded with the Company.

ATTENDANCE SLIP

I/We do hereby record my/our attendance at the 25th Annual General Meeting (AGM) of the Company being held using Hybrid system in combination of Physical and Digital presence on Tuesday, 23 December 2025 at 11.30 A.M.

Name of the Shares Holder (s)/Proxy.....
BO ID No. of Share Holder:

No. of Shares held.....

Signature of the Shares Holder (s)/Proxy

Note: Please present this attendance slip at the registration counter on or before 11.30 A.M. on the AGM date.

RUNNER®

BAJAJ



রানারের তৈরি বাজাজ!

গর্বের সাথে, সমৃদ্ধির পথে...







আপনিও হতে পারেন এই সমৃদ্ধির একজন গর্বিত অংশীদার!

বিস্তারিত জানতে- | RunnerBajajThreewheelers www.runnerautomobiles.com | 16273



RUNNER® AUTOMOBILES PLC

138/1, Tejgaon Industrial Area, Dhaka 1208
Call us: 16273, Fax: +88 02 8870172
www.runnerautomobiles.com

CERTIFIED ISO 45001: 2018 COMPANY
CERTIFIED ISO 14001: 2015 COMPANY
CERTIFIED ISO 9001: 2015 COMPANY

www.nymphea-bd.com | নয়নাভিরাম