Grameenphone Ltd.

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Price Sensitive Information

This is for information of our valued shareholders, and all concerned that the Board of Directors of the Company, in its 265th Meeting held on 26 October 2025 at 6:00pm, has approved the un-audited Interim Condensed Financial Statements as at and for the nine-month period ended 30 September 2025.

a) Comparative Statement

SI	Particulars	As at and for the nine-month period 30 September 2025 BDT	As at and for the nine-month period 30 September 2024 BDT
1	Net Asset Value (NAV) Per Share	36.72	42.77
2	Earnings Per Share (EPS)	16.77	21.88
3	Net Operating Cash Flow Per Share (NOCFPS)	38.55	38.01

b) Un-audited Interim Condensed Financial Statements as at and for the nine-month period ended 30 September 2025

Interim condensed statement of financial position as at 30 September 2025

	30 September 2025	31 December 2024
	BDT(000)	BDT(000)
Assets		
Non-current assets		
Property, plant and equipment	66,178,563	68,335,441
Intangible assets	5,000,901	4,774,439
Right-of-use assets	74,831,512	77,710,892
Contract cost	11,691,550	10,436,997
Other non-current assets	20,622,192	20,526,814
Deferred tax assets	3,877,372	1,458,619
Total non-current assets	182,202,090	183,243,202
Current assets		
Inventories	472,532	407,655
Trade receivables and others	7,207,020	7,867,938
Cash and cash equivalents	10,932,108	7,334,432
Total current assets	18,611,660	15,610,025
Total assets	200,813,750	198,853,227
Equity and liabilities		
Shareholders' equity		
Share capital	13,503,000	13,503,000
Share premium	7,840,226	7,840,226
Capital reserve	14,446	14,446
Retained earnings	28,219,818	43,384,785
Total equity	49,577,490	64,742,457
Non-current liabilities		
Lease liabilities	50,350,409	48,853,886
Employee benefits	625,632	395,836
Other non-current liabilities	681,661	546,133
Total non-current liabilities	51,657,702	49,795,855
Current liabilities		
Trade payables and others	31,509,074	28,366,808
Provisions	25,492,066	24,920,485
Lease liabilities	11,993,119	11,112,469
Loans and borrowings	14,000,000	5,000,000
Current tax liabilities	12,748,833	12,769,919
Other current liabilities	3,792,136	2,077,180
Unclaimed dividend	43,330	68,054
Total current liabilities	99,578,558	84,314,915
Total equity and liabilities	200,813,750	198,853,227

Interim condensed statement of profit or loss and other comprehensive income for the nine-month period ended 30 September 2025

	01 January to 30 Sep. 2025	01 January to 30 Sep. 2024	01 July to 30 Sep 2025	01 July to 30 Sep 2024
	BDT (000)	BDT (000)	BDT (000)	BDT (000)
Revenue	119,478,355	121,098,792	40,099,765	39,539,075
Cost of material and traffic charges	(6,946,236)	(7,534,376)	(2,244,215)	(2,565,865)
Salaries and personnel cost	(6,781,849)	(6,516,012)	(2,346,194)	(2,093,379)
Operation and maintenance	(6,204,434)	(5,274,476)	(2,073,535)	(1,853,363)
Sales, marketing and commissions	(12,470,011)	(12,355,342)	(4,169,977)	(4,091,420)
Revenue sharing and spectrum charges	(9,066,693)	(9,184,891)	(3,040,408)	(2,969,847)
Other operating (expenses)/income	(7,830,049)	(7,483,596)	(2,614,364)	(2,634,912)
Depreciation and amortisation	(27,212,654)	(25,614,700)	(9,160,789)	(8,690,568)
	(76,511,926)	(73,963,393)	(25,649,481)	(24,899,354)
Operating profit	42,966,429	47,135,399	14,450,284	14,639,721
Finance (expense)/income	(4,531,979)	(3,419,876)	(1,741,226)	(1,187,505)
Foreign exchange gain/(loss)	(690,037)	(1,121,836)	(18,951)	(510,128)
	(5,222,016)	(4,541,712)	(1,760,177)	(1,697,633)
Profit before tax	37,744,413	42,593,687	12,690,107	12,942,088
Income tax expense	(15,100,980)	(13,045,310)	(5,179,412)	(5,388,494)
Profit after tax	22,643,433	29,548,377	7,510,695	7,553,594
Other comprehensive income	- 2	v -		
Total comprehensive income for the period	22,643,433	29,548,377	7,510,695	7,553,594
Earnings per share				
Basic earnings per share	16.77	21.88	5.56	5.59
(par value BDT 10 each in BDT)				

Interim condensed statement of changes in equity for the nine-month period ended 30 September 2025						
	Share capital BDT (000)	Share premium BDT (000)	Capital reserve BDT (000)	Retained earnings BDT (000)	Total BDT (000)	
Balance as at 01 January 2024	13,503,000	7,840,226	14,446	45,331,868	66,689,540	
Transactions with the equity holders: Final dividend for 2023 Interim dividend for 2024 Total comprehensive income for the				(16,878,750) (21,604,800)	(16,878,750) (21,604,800)	
nine-month period ended 30 Sep 2024: Profit for the period Other comprehensive income		<u> </u>		29,548,377	29,548,377	
Balance as at 30 Sep 2024	13,503,000	7,840,226	14,446	36,396,695	57,754,367	
Balance as at 01 January 2025	13,503,000	7,840,226	14,446	43,384,785	64,742,457	
Transactions with the equity holders: Final dividend for 2024 Interim dividend for 2025 Total comprehensive income for the nine-month period ended 30 Sep 2025:				(22,955,100) (14,853,300)	(22,955,100) (14,853,300)	
Profit for the period Other comprehensive income		-		22,643,433	22,643,433	
Balance as at 30 Sep 2025	13,503,000	7,840,226	14,446	28,219,818	49,577,490	

Interim condensed statement of cash flows for the nine-month period ended 30 September 2025

	1 January to 30 Sep 2025 BDT(000)	1 January to 30 Sep 2024 BDT(000)
	DD I (OOO)	DD I (OOO)
Cash flows from operating activities		
Cash receipts from customers	119,748,676	119,586,026
Payroll and other payments to employees	(4,915,786)	(4,348,452)
Payments to suppliers, contractors and others	(42,588,385)	(41,980,380)
Interest received	351,976	421,637
Interest paid		
Income tax paid	(3,004,544)	(2,395,780)
income tax paid	(17,540,819)	(19,963,913)
	(67,697,558)	(68,266,888)
Net cash generated by operating activities	52,051,118	51,319,138
Cash flows from investing activities		
Payment for acquisition of property, plant and equipment, right-of-use assets and intangible assets	(11,468,043)	(15,863,675)
Proceeds from sale of property, plant and equipment	97 E 2 E	10E 242
Net cash used in investing activities	87,525 (11,380,518)	195,342 (15,668,333)
	(11,000,010)	(10,000,000)
Cash flows from financing activities		
Proceeds from short-term Bank loan	9,000,000	3,026,072
Payment of dividend	(36,606,955)	(40,602,905)
Transfer of unclaimed dividend to Capital Market Stabilisation Fund	(39,015)	(24,408)
Payment of lease liabilities	(9,480,200)	(7,479,886)
Net cash used in financing activitie	(37,126,170)	(45,081,127)
	(01,120,110)	(40,001,121)
Net change in cash and cash equivalents	3,544,430	(9,430,322)
Cash and cash equivalents as at 01 January	7,334,432	16,718,338
Effect of exchange rate fluctuations on cash held	53,246	315,684
Cash and cash equivalents as at 30 September	10,932,108	7,603,700
	10,332,100	1,000,100

c) Other Disclosures

- i) Total liabilities as at 30 September 2025 has increased by BDT 17.1 Bn compared to that of 31 December 2024 mainly due to increase in lease liabilities, trade payables and short term loans.
- ii) Net change in cash and cash equivalent for the nine months period ended 30 September 2025 compared to that of comparative period has increased by 138% mainly due to lower payment for investing and financing activities in current period.
- iii) Earnings per share for the nine months period ended 30 September 2025 has decreased by 23% compared to that of the comparative period mainly due to decrease in net profit after tax in current period.
- iv) Net asset value as at 30 September 2025 has decreased by 23% compared to that of 31 December 2024 mainly due to lower accumulated profit for the nine months period ended 30 September 2025.

For and on behalf of the Board of Directors of Grameenphone Ltd.

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chairman	Director	Chief Executive Officer	Chief Financial Officer	Company Secretary

Date: 26 October 2025

