REPORT ON UTILIZATION OF IPO PROCEEDS

For the 6th quarter ended of the month of June 30, 2025

Name of the Company : **Best Holdings PLC**
Amount (BDT) of Capital raised through IPO **Tk. 3,500,000,000**
Date of close of Subscription : **January 18, 2024**
Proceeds Receiving Date : **December 04, 2023**
Last Date of Full Utilization of Fund as per Prospectus : **July 31, 2026 (within 30 Months of obtaining IPO proceeds)**

Annexure-A

Sl	Purpose Mentioned in the Prospectus	Time Line as per Prospectus	Amount as per Prospectus	Fund utilized up to 5th quarter ended of March 31, 2025	Utilization of Fund in 6th quarter ended of June 30, 2025	Total Utilization of Fund up to the month of June 30, 2025	Utilized (%)	Total Un-utilized Amount	Un-utilized (%)	Remarks
a)	Building & Other Civil Works of the Luxury Collection	within 2nd to 30 Months	1,760,923,539	1,571,270,786	36,954,005	1,608,224,791	91.33%	152,698,748	8.67%	
b)	Local Machinery & Equipment for the Luxury Collection	within 23rd to 25 Months	450,000,000	-	-	-	0.00%	450,000,000	100.00%	
c)	Repayment of Existing Liabilities	within 3 Months	1,156,076,461	1,136,676,401	-	1,136,676,401	98.32%	19,400,060	1.68%	
d)	Estimated IPO expenses	As or when required	133,000,000	140,566,066	-	140,566,066	105.69%	(7,566,066)	-5.69%	
	Total taka		**3,500,000,000**	**2,848,513,253**	**36,954,005**	**2,885,467,258**		**614,532,742**		

Notes:

(a) The management of Best Holdings PLC has received total interest (IPO Accounts) amount of Tk. 141,570,143 with TDS of Tk (28,313,022) deducted on the Interest income up to the month of June 30, 2025.

(b) Bank Balance as on June 30, 2025 with Mercantile Bank Limited. (Account # 1131000052141) Tk 666,389,697.53.

Chairman | **Managing Director** | **Chief Financial Officer** | **Company Secretary**

Dated: July 15, 2025
Place: Dhaka

FAMES & R CHARTERED ACCOUNTANTS Dhaka