

**First Quarter**  
**Financial Statement 2024-2025**  
**(Unaudited)**

***ESQUIRE KNIT COMPOSITE PLC***  
**(Consolidated and Separate)**

# ESQUIRE KNIT COMPOSITE PLC AND IT'S SUBSIDIARY

Notes to the Consolidated Interim Financial Statements (Unaudited)  
For The 1st Quarter Period Ended 30 September 2024

## 01. Business Activities

Esquire Knit Composite PLC is cent percent export – oriented Company. It produces different types of Knit garments through its six units namely knitting units fabric dyeing units, printing, embroidery, industrial laundry and garments units and subsidiary too and sell the same to foreign buyers.

## 02. Basis of preparation of the Consolidated Interim Financial Statements:

These Financial Statements (They) are the unaudited consolidated interim financial statements (hereinafter “The Consolidated Interim Financial Statements”) of Esquire Knit Composite PLC and L’Esquire Limited Companies incorporated in Bangladesh under Companies Act, 1994 for the 1st quarter period ended September 30, 2024 (hereinafter “The Interim Period”). They are prepared in accordance with the International Accounting Standard (IAS 34) “Interim Financial Reporting”. These financial statements should read in conjunction with the Annual Financial Statements as on June 30, 2024, as they provide an update of previously reported information.

## 03. Accounting Policies

The accounting policies and presentation used are consistent with those used in the Annual Financial Statements, except where noted below. Where necessary, the comparatives have been reclassified or extended from the previously reported Interim Financial Statements to take into account any presentational changes made in the Annual Financial Statements or in these Interim Financial Statements.

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and disclosure of contingent liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions, which are based on management’s best judgment at the date of the interim financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

The Company has no reportable operating segments as per requirement of IFRS-8, “Operating Segments”.

There is no significant even after the end of the interim period that has to be reflected in the Consolidated Financial Statements for the interim period except.

Figures have been rounded off to the nearest Taka.

**Un-Audited**  
**Esquire Knit Composite PLC and Its Subsidiary**  
Consolidated Statement of Financial Position  
As at 30 Sept 2024

Particulars	Notes	Amount in Taka	
		30-Sep-2024	30-Jun-2024
<b>Assets</b>			
<b>Non-Current Assets</b>		<b>10,809,675,177</b>	<b>10,866,197,778</b>
Property, plant and equipment	4	6,366,669,129	6,431,325,208
Capital work-in-progress	5	4,433,006,048	4,424,872,569
Investment in shares	6	10,000,000	10,000,000
<b>Current Assets</b>		<b>6,480,519,855</b>	<b>6,783,720,226</b>
Inventories	7	3,900,880,315	3,901,772,012
Accounts receivables	8	1,651,080,645	1,719,481,830
Other receivables	9	50,089,000	71,501,406
Advance, deposit and prepayments	10	498,550,609	477,780,117
Investment	11	120,062,578	118,134,276
Cash and cash equivalents	12	259,856,709	495,050,585
<b>TOTAL ASSETS</b>		<b>17,290,195,032</b>	<b>17,649,918,003</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Shareholders' Equity</b>		<b>8,784,643,784</b>	<b>8,793,489,671</b>
Share capital	13	1,348,958,330	1,348,958,330
Non-Controlling Interest	13.01	(1,079,019)	(929,533)
Share Premium Account	14	1,086,653,150	1,086,653,150
Revaluation surplus	15	3,739,289,135	3,739,289,135
Retained earnings	16	2,610,822,187	2,619,518,589
<b>Non Current Liabilities</b>		<b>2,326,723,519</b>	<b>2,334,070,165</b>
Deferred Tax liabilities	17	277,322,036	280,040,513
Long term loan net of current maturity	18	2,037,234,565	2,046,970,611
Finance lease obligation net of current maturity	19	12,166,919	7,059,041
<b>Current Liabilities</b>		<b>6,178,827,729</b>	<b>6,522,358,165</b>
Short term loan	20	4,493,292,822	4,953,128,531
Current portion of long term loan	18	439,713,089	451,069,640
Current portion of finance lease obligation	19	18,261,524	23,809,204
Unclaimed Dividend	21	2,004,040	2,371,333
Accounts payable	22	691,009,571	564,292,624
Liabilities for expenses	23	534,546,683	527,686,834
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>17,290,195,032</b>	<b>17,649,918,003</b>
<b>Net Asset Value (NAV) per share with revaluation reserve</b>		<b>65.12</b>	<b>65.19</b>
<b>Net Asset Value (NAV) per share without revaluation reserve</b>		<b>37.40</b>	<b>37.47</b>

The annexed notes form an integral part of these financial statements

Sd/-  
Chairman

Sd/-  
Managing Director

Sd/-  
Director

Sd/-  
Chief Financial Officer

Dhaka  
14 November 2024

Sd/-  
Company Secretary

Un-Audited

**Esquire Knit Composite PLC and Its Subsidiary**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the period ended 30 September 2024**

Figure in Taka

Particulars	Notes	1st Quarter		Year to Date	
		July to Sept-24	July to Sept-23	July to Sept-24	July to Sept-23
Revenue	24	2,512,668,631	1,640,846,629	2,512,668,631	1,640,846,629
Less: Cost of Goods Sold	25	2,138,354,332	1,397,119,256	2,138,354,332	1,397,119,256
<b>Gross profit</b>		<b>374,314,299</b>	<b>243,727,373</b>	<b>374,314,299</b>	<b>243,727,373</b>
Less: Operating expenses	26	165,650,911	181,020,625	165,650,911	181,020,625
<b>Gross operating profit for the year</b>		<b>208,663,387</b>	<b>62,706,748</b>	<b>208,663,387</b>	<b>62,706,748</b>
Less: Financial expenses	27	196,477,761	114,648,222	196,477,761	114,648,222
<b>Net operating profit for the year</b>		<b>12,185,626</b>	<b>(51,941,475)</b>	<b>12,185,626</b>	<b>(51,941,475)</b>
Add: Non operating income	28	2,581,555	1,981,555	2,581,555	1,981,555
<b>Profit before WPPF &amp; WF for the year</b>		<b>14,767,181</b>	<b>(49,959,920)</b>	<b>14,767,181</b>	<b>(49,959,920)</b>
Less: Provision for contribution to WPPF	29	559,471	475,272	559,471	475,272
<b>Profit before tax for the year</b>		<b>14,207,711</b>	<b>(50,435,192)</b>	<b>14,207,710</b>	<b>(50,435,191)</b>
<b>Less: Income tax expenses</b>		23,053,598	17,599,198	23,053,598	17,599,198
Current Tax	30	25,772,076	16,903,855	25,772,076	16,903,855
Deferred Tax		(2,718,477)	695,343	(2,718,477)	695,343
<b>Net profit after tax for the year</b>		<b>(8,845,887)</b>	<b>(68,034,389)</b>	<b>(8,845,888)</b>	<b>(68,034,389)</b>
Add: Other comprehensive income, net of tax					-
<b>Total comprehensive income</b>		<b>(8,845,887)</b>	<b>(68,034,389)</b>	<b>(8,845,888)</b>	<b>(68,034,389)</b>
<b>Earnings Per Share (EPS) - Basic</b>	31.01	<b>(0.07)</b>	<b>(0.49)</b>	<b>(0.07)</b>	<b>(0.49)</b>

Sd/-  
Chairman

Sd/-  
Managing Director

Sd/-  
Director

Sd/-  
Chief Financial Officer

Dhaka  
14 November 2024

Sd/-  
Company Secretary

**Un-Audited**  
**Esquire Knit Composite PLC and its subsidiary**  
 Consolidated Statement of Changes in Equity  
 For the period ended 30 September 2024

Amount in Taka

Particulars	Share Capital	Share premium	Revaluation Surplus	Non-controlling interest	Retained Earnings	Total Equity
<b>Balance at 01 July 2022</b>	1,348,958,330	1,086,653,150	3,739,289,135	-	2,634,674,043	8,809,574,658
Net profit for the year	-	-	-	-	(8,686,657)	(8,686,657)
Non-controlling interest				(1,079,019)	-	(1,079,019)
Dividend paid	-	-	-	-	-	-
<b>Balance at 30 June 2023</b>	<b>1,348,958,330</b>	<b>1,086,653,150</b>	<b>3,739,289,135</b>	<b>(1,079,019)</b>	<b>2,625,987,387</b>	<b>8,799,808,982</b>
<b>Balance at 01 July 2023</b>	1,348,958,330	1,086,653,150	3,739,289,135	-	2,634,674,043	8,809,574,658
Net profit for the year		-	-	-	(67,875,158)	(67,875,158)
Non-controlling interest				(221,745)	-	(221,745)
Dividend paid	-	-	-	-	-	-
<b>Balance at 30 September 2023</b>	<b>1,348,958,330</b>	<b>1,086,653,150</b>	<b>3,739,289,135</b>	<b>(221,745)</b>	<b>2,566,798,885</b>	<b>8,741,477,753</b>

Sd/-  
Chairman

Sd/-  
Managing Director

Sd/-  
Director

Sd/-  
Chief Financial Officer

Dhaka  
14 November 2024

Sd/-  
Company Secretary

**Un-Audited**  
**Esquire Knit Composite PLC and Its Subsidiary**  
Consolidated Statement of Cash Flows  
For the period ended 30 September 2024

Particulars	Amount in Taka	
	30-Sep-2024	30-Sep-2023
<b>A. Cash flows from operating activities</b>		
Cash receipts from customers	2,581,069,816	1,773,843,301
Cash receipt from other income	23,993,961	36,489,080
Payment to suppliers for import of Raw materials	(1,193,500,732)	(982,561,720)
Payment to others	(994,360,877)	(850,250,927)
Interest paid	(196,477,761)	(89,025,874)
Income tax paid	(21,653,387)	(16,852,299)
<b>Net cash flow from operating activities</b>	<b>199,071,020</b>	<b>(128,358,439)</b>
<b>B. Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(12,323,455)	(6,295,891)
Investment in capital work in progress	(8,133,479)	6,295,891
Advance paid to Valuka project	-	-
Investment in shares	-	-
Investment in FDR	1,928,302	(96,717,186)
<b>Net cash used in investing activities</b>	<b>(18,528,632)</b>	<b>(96,717,186)</b>
<b>C. Cash flows from financing activities</b>		
Dividend paid	367,293	-
Receipt of Long Term Loan	(22,407,360)	(76,081,564)
Receipt/(Repayment) of Short Term Loan	(459,835,709)	359,756,395
<b>Net cash flow from/(used in) financing activities</b>	<b>(481,875,776)</b>	<b>283,674,832</b>
<b>D. Net cash surplus during the year (A+B+C)</b>	<b>(301,333,387)</b>	<b>58,599,206</b>
<b>E. Cash and bank balances at beginning of the year</b>	<b>495,050,585</b>	<b>628,696,571</b>
Effect of movements in exchange rates on cash held	(599,890)	-
<b>F. Cash and bank balances at the end of the year</b>	<b>193,117,308</b>	<b>687,295,777</b>
<b>Cash and bank balances</b>		
Cash in hand	2,528,532	2,528,532
Cash at bank	190,588,776	684,767,245
<b>Total</b>	<b>193,117,308</b>	<b>687,295,777</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>32</b>	<b>1.48</b>
		<b>(0.94)</b>

Sd/-  
Chairman

Sd/-  
Managing Director

Sd/-  
Director

Sd/-  
Chief Financial Officer

Dhaka  
14 November 2024

Sd/-  
Company Secretary

**Esquire Knit Composite PLC and Its subsidiary**

Notes to the Financial Statement

As at 30 Sept 2024

SL. No.	Particulars	Amount in Taka	
		30-Sep-2024	30-Jun-2024
<b>4.00</b>	<b>Property, plant and equipment</b>		
	<b>(A) Cost/ Revaluation</b>		
	i) Freehold assets		
	Opening balance	9,433,667,374	9,408,969,897
	Add: Addition during the year	2,163,420	24,697,477
		<b>9,435,830,794</b>	<b>9,433,667,374</b>
	ii) Leasehold assets		
	Opening balance	99,420,368	99,420,368
	Add: Addition during the year	-	-
		<b>99,420,368</b>	<b>99,420,368</b>
	Total (A)	<b>9,535,251,162</b>	<b>9,533,087,742</b>
	Add: Property Plant and Equipment of L'Esquire Ltd	290,300,691	280,140,656
		<b>9,825,551,853</b>	<b>9,813,228,399</b>
	<b>(B) Accumulated depreciation</b>		
	i) Freehold assets		
	Opening balance	3,219,498,706	2,943,729,605
	Add: Charged during the year	68,942,275	275,769,100
		<b>3,288,440,981</b>	<b>3,219,498,706</b>
	ii) Leasehold assets		
	Opening balance	97,005,656	84,578,110
	Add: Charged during the year	2,414,712	12,427,546
		<b>99,420,368</b>	<b>97,005,656</b>
	Total (B)	<b>3,387,861,349</b>	<b>3,316,504,362</b>
	Add: Property Plant and Equipment of L'Esquire Ltd	71,021,375	65,398,829
		<b>3,458,882,724</b>	<b>3,381,903,191</b>
	<b>(C) Written Down Value (A-B)</b>	<b>6,366,669,129</b>	<b>6,431,325,208</b>
<b>5.00</b>	<b>Capital work-in-progress</b>		
	Opening balance	2,770,129,270	2,550,960,234
	Add: Addition during the year	8,133,479	243,866,514
		<b>2,778,262,749</b>	<b>2,794,826,748</b>
	Less: Transferred to Property, Plant & Equipment	-	24,697,477
		<b>2,778,262,749</b>	<b>2,770,129,270</b>
	Add: Work in Progress of L'Esquire Ltd	1,654,743,298	1,654,743,298
		<b>4,433,006,048</b>	<b>4,424,872,569</b>
<b>5.01</b>	<b>Addition during the year</b>		
	Valuka Project		43,162,000
	Machineries in work in process	-	-
	New ETP Building	8,133,479	200,704,514
		<b>8,133,479</b>	<b>243,866,514</b>

## Esquire Knit Composite PLC and Its subsidiary

Notes to the Financial Statement

As at 30 Sept 2024

### 6.00 Investment in shares

Esquire Accessories Limited	-	-
L' Esquire Ltd	42,000,000	42,000,000
Investment in ICL Unit Fund	10,000,000	10,000,000
	<b>52,000,000</b>	<b>52,000,000</b>
Less: Investment of L'Esquire Ltd	<b>42,000,000</b>	<b>42,000,000</b>
	<b>10,000,000</b>	<b>10,000,000</b>

### 7.00 Inventories

	Quantity		30.09.2024	30.06.2024
	30.09.2024	30.06.2024	Taka	Taka
Yarn (kg)	2,423,761	2,100,338	608,818,964	649,033,593
Dyes (kg)	227,552	225,237	265,416,011	256,328,990
Chemical (kg)	1,062,218	857,069	205,995,302	235,793,946
Finishing Materials	-	-	1,149,516,660	1,192,856,805
Materials in transit	-	-	160,307,088	206,820,025
Spare parts and consumable i	-	-	287,638,311	234,953,115
Work in process	-	-	790,313,328	760,666,075
Finished goods (pcs.)	1,215,613	566,507	216,378,823	186,123,101
			<b>3,684,384,486</b>	<b>3,722,575,650</b>
Add: Inventories of L'Esquire Ltd			216,495,829	179,196,362
			<b>3,900,880,315</b>	<b>3,901,772,012</b>

### 8.00 Accounts receivables

	1,467,305,729	1,544,532,346
Add: Accounts Receivables of L Esquire Ltd	183,774,915	174,949,484
	<b>1,651,080,645</b>	<b>1,719,481,830</b>

### 9.00 Other receivables

Cash incentive	50,089,000	55,586,915
Rental Income	-	14,762,591
Accrued interest on FDR	-	1,151,899
	<b>50,089,000</b>	<b>71,501,406</b>

### 10.00 Advance, deposit and prepayments

Advance	10.01	452,530,024	403,960,473
Deposit	10.02	26,620,027	45,997,801
Prepayments	10.03	385,727	385,727
		<b>479,535,778</b>	<b>450,344,002</b>
Add: Advance ,deposit and Prepayments of L Esquire		19,014,831	27,436,115
		<b>498,550,609</b>	<b>477,780,117</b>

#### 10.01 Advance

Advance to creditors		136,215,940	107,389,220
Advance against salaries		5,191,062	5,191,062
Payment to L'esquire for Valuka project		2,062,514,345	1,923,920,470
Advance Income Tax	10.1.1	311,123,022	291,380,191
		<b>2,515,044,369</b>	<b>2,327,880,943</b>
Less: Payment to L'Esquire Ltd		2,062,514,345	1,923,920,470
		<b>452,530,024</b>	<b>403,960,473</b>



**Esquire Knit Composite PLC and Its subsidiary**

Notes to the Financial Statement

As at 30 Sept 2024

		<b>30.09.2024</b>	<b>30.06.2024</b>
<b>10.1.1 Advance Income Tax</b>			
Opening balance		291,380,191	210,909,989
Add: Addition during the year	10.1.1.1	19,742,831	80,470,202
		<b>311,123,022</b>	<b>291,380,191</b>
Less: Adjustment for assessment year-2020-21		-	-
		<b>311,123,022</b>	<b>291,380,191</b>
<b>10.1.1.1 Advance Income Tax addition</b>			
Advance Income Tax on Car		733,000	1,781,362
Advance Income Tax on FDR Interest			1,790,679
Tax on unit fund-ICL		-	-
TDS on Cash Incentive			10,486,140
TDS on Import Stage			891,305
TDS on Export Proceeds		19,009,831	65,520,716
		<b>19,742,831</b>	<b>80,470,202</b>
<b>10.02 Deposit</b>			
Guarantee margin & LC margin		885,530	4,327,770
Security deposit	10.2.1	12,691,354	12,691,354
FBPAR & margin account	10.2.2	13,043,142	28,978,677
		<b>26,620,027</b>	<b>45,997,801</b>
<b>10.2.1 Security deposit</b>			
Rural Electrification Board (REB) for electricity		7,295,517	7,295,517
Security Deposit-BSCIC		1,455,000	1,455,000
PIL Bangladesh Ltd		400,000	400,000
Mobile phone		60,000	60,000
Lease rental		691,260	691,260
Titas Gas Transmission & Distribution Company		2,789,577	2,789,577
		<b>12,691,354</b>	<b>12,691,354</b>
<b>10.2.2 FBPAR &amp; margin account</b>			
FBPAR A/C with EBL -in Dollar		13,043,142	28,978,677
		<b>13,043,142</b>	<b>28,978,677</b>
<b>10.03 Prepayments</b>			
Insurance premium		385,727	385,727
		<b>385,727</b>	<b>385,727</b>
<b>11.00 Investment</b>			
Investment in FDR		120,062,578	118,134,276
		<b>120,062,578</b>	<b>118,134,276</b>

**Esquire Knit Composite PLC and Its subsidiary**

Notes to the Financial Statement

As at 30 Sept 2024

		<b>30.09.2024</b>	<b>30.06.2024</b>
<b>12.00 Cash and cash equivalents</b>			
Cash in hand	12.01	2,528,532	4,739,643
Cash at bank	12.02	190,588,776	449,133,300
		<b>193,117,308</b>	<b>453,872,943</b>
<b>Add: Cash and Cash Equivalents of L Esquire Ltd</b>		66,739,401	41,177,642
		<b>259,856,709</b>	<b>495,050,585</b>
<b>12.01 Cash in hand</b>			
Head Office		800,000	800,000
Factory		1,728,532	3,939,643
		<b>2,528,532</b>	<b>4,739,643</b>
<b>12.02 Cash at bank</b>			

<u>Bank Name</u>	<u>Branch</u>	<u>A/C Type</u>	<u>A/C No.</u>		
Dutch Bangla Bank Ltd	Local office	FCAD(\$)	101.117.163	12,056	16,262
Dutch Bangla Bank Ltd	Local office	FCAD(€)	101.119.20	-	-
Dutch Bangla Bank Ltd	Local office	FCAD(\$)	101.110.0006900	33,688	32,845
Dutch Bangla Bank Ltd	Kawran Baz	CD	101.110.36941	943,476	1,112,589
Dutch Bangla Bank Ltd	Kawran Baz	CD	101.120.5645	3,599	127,573
Dutch Bangla Bank Ltd	Kawran Baz	CD	101.120.5692	2,491	58,019
Eastern Bank Ltd.	Principal	FCAD(\$)	101.305.3310	-	-
Eastern Bank Ltd.	Principal	EOQ(\$)	101.310.060.5881	3,852,720	3,739,032
Dutch Bangla Bank Ltd	Kawran Baz	CD	107.120.484	108,672	108,787
BRAC Bank Ltd.	Motijheel	CD	1505203551787001	-	-
BRAC Bank Ltd.	Motijheel	FCAD(\$)	1505203551787002	-	-
Jamuna Bank Ltd.	Mohakhali	CD	102.100.15098	736	1,276
NCC Bank CD A/C	Baridhara	CD	107.021.000.1597	20,888	20,888
One Bank Ltd.	Agrabad, Ct	CD	003.105.0001366	63,278	63,278
Al -Arafa Islami Bank l	VIP Road	CD	0141020047786	5,261	5,261
Al -Arafa Islami Bank l	Gulshan	CD	541.020.010.677	140,579	8,556,620
Al -Arafa Islami Bank l	Gulshan	FCAD(\$)	0549580000352	10,702	119,946
Al -Arafa Islami Bank l	Gulshan	FCAD(\$)	0549880000366	266,344	35,513
Al -Arafa Islami Bank l	Gulshan	FCAD(\$)	0549850000453	83,553,719	350,504,919
Bank Asia	Tower	CD	62733000256	69,210	249,583
Dutch Bangla Bank Ltd	Kawran Baz	CD	107.110.0031497	-	-
Shahajalal Islamic Banl	Eskaton	CD	40331100000679	-	-
South Bangla Aricultur	Gulshan	CD	001.011.1005482	3,012	3,012
United Commercial Bar	Mohakhali	CD	781.101.000002124	59,482	563,535
United Commercial Bar	Mohakhali	SND	0781301000000653	448,766	448,766
United Commercial Bar	Mohakhali	SND	0781301000000700	854,026	1,167,945
United Commercial Bar	Mohakhali	SND	0781301000000584	178,961	143,500
United Commercial Bar	Mohakhali	FCAD ( \$	0781184000000267	93,861,581	72,742,899
UCBL -FACD in USD	Mohakhali	FCAD ( \$	0781181000000193	5,141,324	8,407,097
HSBC	Managemen	CD	001-011576-011	35,477	35,477
Dutch Bangla Bank Ltd	Local office	CD	101.120.0007676	-	-
One Bank Ltd.	Agrabad, Ct	CD	0031020009947	11,503	11,503
Dutch Bangla Bank Ltd	Local office	CD	1011200007863	701,248	754,622
Shimanto Bank Ltd.	Corporate	CD	1005241000165	107,150	3,380
City Bank	Gulshan	CD	1103309469001	5,657	6,002
Mutual Trust Bank Ltd	Gulshan	CD	80210017599	93,171	93,171
One Bank Ltd.	Mirpur	CD	110039901005	-	-
				<b>190,588,776</b>	<b>449,133,300</b>

**Esquire Knit Composite PLC and Its subsidiary**  
Notes to the Financial Statement  
As at 30 Sept 2024

**13.00 Share capital**

<u>Authorized capital</u>			
200,000,000 Ordinary shares of Tk.10 each	<u>2,000,000,000</u>	<u>2,000,000,000</u>	
<u>Issued, subscribed and paid-up capital</u>			
134,895,833 Ordinary shares of Tk.10 each fully paid	<u>1,348,958,330</u>	<u>1,348,958,330</u>	

Details of the shareholdings are as under:

Name of Shareholders	% held	No. of shares		30.09.2024	30.06.2024
		30.09.2024	30.06.2024	Taka	Taka
Md. Mofazzal Hossain	21.34%	28,791,667	28,791,667	287,916,670	287,916,670
Md. Ehsanul Habib	11.14%	15,032,960	15,032,960	150,329,600	150,329,600
Arifur Rahman	5.87%	7,925,000	7,925,000	79,250,000	79,250,000
Md. Muddasar Hossain	5.87%	7,925,000	7,925,000	79,250,000	79,250,000
Mrs. Piara Hossain	2.73%	3,681,343	3,681,343	36,813,430	36,813,430
Esquire Dyeing	21.93%	29,581,343	29,581,343	295,813,430	295,813,430
Esquire Accessories Ltd	0.90%	1,214,677	1,214,677	12,146,770	12,146,770
Esquire Electronics Ltd.	4.34%	5,848,010	5,848,010	58,480,100	58,480,100
General Public and Institution	25.87%	34,895,833	34,895,833	348,958,330	348,958,330
	<b>100%</b>	<b>134,895,833</b>	<b>134,895,833</b>	<b>1,348,958,330</b>	<b>1,348,958,330</b>

The company increased its authorised capital from 1,500 million to 2,000 million by passing a special resolution in the company's Extra Ordinary General Meeting (EGM) held on 22 December 2016.

**13.01 Non-controlling Interest**

Share Capital (42000 Ordinary shares @ Tk. 10)	420,000	420,000
<b>Retained Earnings</b>		
Opening balance	(1,349,533)	(482,515)
Add: Net profit after tax for the year	(149,486)	(867,018)
	<u>(1,499,019)</u>	<u>(1,349,533)</u>
	<b>(1,079,019)</b>	<b>(929,533)</b>

**14.00 Share premium**

Share premium	1,086,653,150	1,086,653,150
Less: IPO Expense	-	-
	<u>1,086,653,150</u>	<u>1,086,653,150</u>

In 2018-19, total amount of share share premium tk 1,151,041,650 (20,833,332 shares @ Tk 35 premium for Eligible Investor & 14,962,501 shares @ Tk 30 premium for General Public) was received as share premium in respect of issued to share holder through IPO

**15.00 Revaluation surplus**

3,739,289,135      3,739,289,135

**16.00 Retained earnings**

Opening balance	2,619,518,589	2,634,674,042
Add: Net profit after tax for the year	(8,696,401)	56,384,411
Less: Cash dividend	-	71,539,863
	<u>2,610,822,187</u>	<u>2,619,518,589</u>

**17.00 Deferred Tax liabilities**

Deferred tax liabilities have been recognized and measured in accordance with the provisions of IAS 12: Income

Deferred tax liabilities related to Profit and Loss A/C	17.01	121,880,976	124,462,461
Deferred tax Liabilities related to other comprehensive		155,803,714	155,803,714
		<u>277,684,690</u>	<u>280,266,175</u>
Add: Deferred Tax of L' Esquire Ltd		(362,654)	(225,662)
		<u>277,322,036</u>	<u>280,040,513</u>

**17.01 Deferred tax liabilities**

	Carrying amount	Tax base	Taxable temporary difference
As at 30 September 2024	Taka	Taka	Taka
<b>Deferred tax liabilities related to Profit and Loss A/C</b>			
Property, plant and equipment excluding land	2,128,843,813	1,113,169,016	1,015,674,797
Applicable tax rate			12.00%
Deferred tax liability			<u>121,880,976</u>

**Esquire Knit Composite PLC and Its subsidiary**

Notes to the Financial Statement

As at 30 Sept 2024

<b>30.09.2024</b>	<b>30.06.2024</b>
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**Deferred tax Liabilities related to other comprehensive income**

Revaluation reserve for land	3,895,092,849	Nil	3,895,092,849
Applicable tax rate			4.00%
Deferred tax liability			<u><b>155,803,714</b></u>

	<b>Carrying amount</b>	<b>Tax base</b>	<b>Taxable temporary difference</b>
	<b>Taka</b>	<b>Taka</b>	<b>Taka</b>
<b>As at 30 June 2024</b>			

**Deferred tax liabilities related to Profit and Loss A/C**

Property, plant and equipment excl	2,198,037,380	1,160,850,201	1,037,187,179
Applicable tax rate			12%
Deferred tax liability			<u><b>124,462,461</b></u>

	<b>Carrying amount</b>	<b>Tax base</b>	<b>Taxable temporary difference</b>
	<b>Taka</b>	<b>Taka</b>	<b>Taka</b>

**Deferred tax Liabilities related to other comprehensive income**

Revaluation reserve for land	3,895,092,849	Nil	3,895,092,849
Applicable tax rate			4.00%
Deferred tax liability			<u><b>155,803,714</b></u>

**17.02 Deferred Tax Expenses**

Deferred Liabilities at the end of the period	121,880,976	130,292,275
Deferred Liabilities at the beginning of the period	124,462,461	129,741,285
Deferred Tax expenses	<u><b>(2,581,485)</b></u>	<u><b>550,989</b></u>
Add: Deferred Tax of L'Esquire Ltd	<u><b>(136,992)</b></u>	<u><b>144,353</b></u>
	<u><b>(2,718,477)</b></u>	<u><b>695,343</b></u>

**18.00 Long term loan net of current maturity**

International Finance Corporation	857,100,255	809,328,252
Jamuna Bank Limited	12,213,226	12,715,640
Al arafa Islamic Bank Ltd	1,607,634,173	1,675,996,359
IDLC Finance Limited	-	-
	<u><b>2,476,947,654</b></u>	<u><b>2,498,040,251</b></u>
Less: Current portion of long term loan	439,713,089	451,069,640
International Finance Corporation	151,786,087	117,632,823
Al arafa Islamic Bank Ltd	287,927,002	333,436,817
Jamuna Bank Limited	-	-
IDLC Finance Limited	-	-
	<u><b>2,037,234,565</b></u>	<u><b>2,046,970,611</b></u>
Add: Long Term Loan of L'Esquire Ltd	-	-
	<u><b>2,037,234,565</b></u>	<u><b>2,046,970,611</b></u>

**Esquire Knit Composite PLC and Its subsidiary**

Notes to the Financial Statement

As at 30 Sept 2024

	<b>30.09.2024</b>	<b>30.06.2024</b>
<b>19.00 Finance lease obligation net of current maturity</b>		
LankaBangla Finance PLC	17,007,411	18,322,174
	-	-
	<b>17,007,411</b>	<b>18,322,174</b>
Less: Current portion of finance lease obligation-LankaBangla Finance PLC	17,007,411	18,322,174
	-	-
	<b>17,007,411</b>	<b>18,322,174</b>
	-	-
Net Changes of L' Esquire Lease	12,166,919	7,059,041
	<b>12,166,919</b>	<b>7,059,041</b>
<b>19.01 Lease Liabilities ( Current Portion)</b>	17,007,411	18,322,174
Add: Lease Liability of L'Esquire Ltd	1,254,113	5,487,030
	<b>18,261,524</b>	<b>23,809,204</b>

**20.00 Short term loan**

Al arafa Islamic Bank Ltd	20.01	1,117,481,706	1,310,035,780
Eastern Bank Limited	20.02	527,740,183	561,181,532
United commercial Bank Limited	20.03	733,450,921	928,316,533
Bank Asia limited		154,156,414	196,872,116
The City Bank limited		40,000,000	-
Lankan Alliance		307,111,894	310,024,985
South Bangla Agriculture Ltd		260,696,186	268,594,549
IFIL		50,053,188	50,053,023
IDCOL		620,177,624	632,486,106
Shimanto Bank		255,413,933	257,495,589
IPDC Finance Limited		103,284,580	100,656,916
Mutual Trust Bank Limited		949,070	915,042
		<b>4,170,515,699</b>	<b>4,616,632,171</b>
Add: Short term Loan of L Esquire Ltd		322,777,123	336,496,359
		<b>4,493,292,822</b>	<b>4,953,128,531</b>

<b>20.01 Al arafa Islamic Bank Ltd</b>			
HPSM (Transport) Short Term		-	1,536,486
LTR- MPI (Trust Receipt)		-	-
Loan against EDF		525,973,200	663,668,036
Overdraft	20.01.1	591,508,506	644,831,258
		<b>1,117,481,706</b>	<b>1,310,035,780</b>

**20.01.1 Overdraft**

Name of the Bank	Account #	Amount in Taka	Amount in Taka
OD- Bai-Muazzal (Gen		591,508,506	644,831,258
		<b>591,508,506</b>	<b>644,831,258</b>

**Esquire Knit Composite PLC and Its subsidiary**

Notes to the Financial Statement

As at 30 Sept 2024

	<b>30.09.2024</b>	<b>30.06.2024</b>			
<b>20.02 Eastern Bank Limited</b>					
Overdraft	30,939,184	30,838,285			
Time loan normal	141,098,447	123,526,622			
Export cash credit	62,512,672	105,417,369			
Loan against EDF	293,189,880	301,399,256			
	<b>527,740,183</b>	<b>561,181,532</b>			
<b>20.03 United Commercial Bank Ltd.</b>					
	<b>Branch</b>	<b>A/C #</b>			
Overdraft	<b>Mohakhali</b>	<b>0781749000000347</b>			
		<b>Amount in Taka</b>			
Overdraft		95,037,458			
Time loan normal		85,631,943			
Export cash credit		-			
EDF		552,781,520			
		<b>733,450,921</b>			
		<b>928,316,533</b>			
<b>21.00 Unclaimed Dividend</b>	<b>2,004,040</b>	<b>2,371,333</b>			
<b>SL #</b>	<b>Account Number</b>	<b>Bank</b>	<b>AGM No</b>	<b>Taka</b>	<b>Taka</b>
1	101-120-000-7863	DBBL	21th	701,248	754,622
2	078-130-100-000-0653	UCBL	22th	448,766	448,766
3	078-130-100-000-0700	UCBL	23rd	854,026	1,167,945
				<b>2,004,040</b>	<b>2,371,333</b>
<b>22.00 Accounts payable</b>					
Import liability and other creditors				650,465,352	510,719,411
Add: Accounts Payable of L Esquire Ltd				40,544,219	53,573,213
				<b>691,009,571</b>	<b>564,292,624</b>
<b>23.00 Liabilities for expenses</b>					
Directors' remunerations				32,288,705	35,164,000
Salary and wages				15,786,674	52,576,062
Gas Bills				19,424,948	12,320,188
Electricity				3,478,969	3,421,964
Telephone bill				10,173	77,000
Tax & VAT				8,761,118	-
WPPF payable		23.01		-	-
Wasa bill				16,000	25,000
Provision for Income Tax		23.02		355,483,917	331,495,103
Provision for Head office Floors				1,837,169	1,837,169
Financial Interest				20,099,785	5,957,561
TDS on Dividend and Expenses				44,757,178	22,378,589
Audit fees				862,500	862,500
Head office rent				3,044,000	3,044,000
				<b>505,851,137</b>	<b>469,159,136</b>
Add: Liabilities for Expenses				28,695,546	58,527,698
				<b>534,546,683</b>	<b>527,686,834</b>
<b>23.01 WPPF payable</b>					
Opening Balance				-	-
Add: Addition during the year				559,471	1,653,373
				559,471	1,653,373
Less: Payment during the year				559,471	1,653,373
				-	-
<b>23.02 Provision for Income Tax</b>					
Opening balance				331,495,103	249,289,002
Add: Provision made for the year				23,988,814	82,206,101
				<b>355,483,917</b>	<b>331,495,103</b>
Less: Adjustment for assessment year-2020-21 of L Esquire Ltd					-
				<b>355,483,917</b>	<b>331,495,103</b>
<b>Income Tax provision</b>					
Export				19,009,831	76,006,856
Non operating income				645,389	6,199,245
				<b>355,483,917</b>	<b>82,206,101</b>

**Esquire Knit Composite PLC and Its subsidiary**  
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As at 30 Sept 2024

	<b>September 30,24</b>	<b>September 30,23</b>
	<b>Taka</b>	<b>Taka</b>
<b>24. Sales</b>		
Export sales	2,334,342,567	1,551,153,274
Add: Export of L Esquire Ltd	178,326,064	89,693,354
<b>Consolidated revenue</b>	<b>2,512,668,631</b>	<b>1,640,846,629</b>
<b>25. Cost of Goods Sold</b>		
Cost of materials consumed (Garments Unit) [Note: 25.1]	1,246,195,529	706,701,042
Cost of direct labor	603,694,373	350,171,443
Prime cost	<b>1,849,889,902</b>	<b>1,056,872,485</b>
Factory overheads	214,150,472	172,899,171
Cost of Goods put into Process	<b>2,064,040,375</b>	<b>1,229,771,656</b>
Opening Work in process	760,666,075	868,014,023
Closing Work in process	(790,313,328)	(798,296,291)
Cost of Goods Manufactured	<b>2,034,393,121</b>	<b>1,299,489,388</b>
Opening Finished Goods	186,123,101	220,056,353
Cost of Goods Available for Sale	<b>2,220,516,222</b>	<b>1,519,545,741</b>
Closing Finished Goods	(216,378,823)	(215,302,311)
	<b>2,004,137,400</b>	<b>1,304,243,430</b>
Add: Cost of Goods Sold of L Esquire Ltd	134,216,932	92,875,826
<b>Consolidated Cost of Goods solds</b>	<b>2,138,354,332</b>	<b>1,397,119,256</b>
<b>25.1 Raw Materials Consumption</b>		
Yarn	906,670,171	486,323,494
Dyes	54,255,329	29,479,674
Chemical	101,399,071	56,129,559
Finishing Materials	183,870,958	134,768,315
	<b>1,246,195,529</b>	<b>706,701,042</b>
<b>25.2 Cost of direct labor</b>		
Workers wages	370,161,278	213,778,575
Workers overtime	102,110,675	36,437,961
Daily labor	785,644	1,949,906
Salary	130,636,776	98,005,001
Festival bonus and Provident Fund	-	-
	<b>603,694,373</b>	<b>350,171,443</b>
<b>25.3 Factory overheads</b>		
Gas and electricity	114,082,331	81,637,250
Insurance premium	1,315,938	2,073,822
Tiffin expenses for workers	3,262,584	1,730,946
Spare Parts Consumption	30,090,690	25,510,167
Vehicle running ( Oil and fuel)	3,529,156	3,602,859
Rent, rates and taxes	158,322	159,645
Local conveyance	741,550	557,316
Telephone & Mobile bills	593,000	601,950
Depreciation	60,376,901	57,025,216
	<b>214,150,472</b>	<b>172,899,171</b>

**Esquire Knit Composite PLC and Its subsidiary**

Notes to the Financial Statement

As at 30 Sept 2024

		<b>September 30,24</b>	<b>September 30,23</b>
		<b>Taka</b>	<b>Taka</b>
<b>26. Operating expenses</b>			
Office & administrative expenses	Note: 26.1	60,141,185	124,145,252
Selling & distribution expenses	Note: 26.2	82,441,020	49,207,298
		<b>142,582,205</b>	<b>173,352,550</b>
Add: Operational Expenses of L Esquire Ltd		<b>23,068,706</b>	<b>7,668,075</b>
Administrative overhead		10,974,294	5,344,626
Selling and Distribution overhead		12,094,412	2,323,449
<b>Consolidated Operational Expenses</b>		<b>165,650,911</b>	<b>181,020,625</b>

**26.1 Office & administrative expenses**

Director remuneration	1,500,000	7,500,000
Salary & allowances	37,620,655	36,818,289
Contribution to employees provident fund	-	1,490,697
Vehicle maintenance	-	244,136
Vehicle running expenses	1,858,857	2,219,422
Entertainment	428,726	164,001
Printing expenses	-	634,116
Stationery expenses	269,704	12,682,319
Telephone, mobile & internet	378,095	407,418
Travelling & conveyance	186,872	193,541
Bank charges	3,536,856	1,138,014
License, renewal & registration	889,150	802,248
Utility expenses	904,185	484,559
Audit fees	215,000	597,998
Exchange loss	-	46,184,565
Floor rent	761,000	761,000
Depreciation	10,980,086	10,695,952
Miscellaneous expenses	612,000	1,126,978
	<b>60,141,185</b>	<b>124,145,252</b>

**26.2 Selling & distribution expenses**

Inspection & certificate issue expenses	8,260,076	5,596,025
Export permission	2,028,234	2,739,793
Foreign Travel for marketing	1,160,995	1,634,558
Sample and courier expenses	5,395,750	4,977,843
Bank charges on export proceeds	22,771,049	16,739,181
Freight charges on export	21,961,302	7,423,980
C&F expenses on export	2,928,054	4,027,199
Carriage outward on export	17,935,560	6,068,720
	<b>82,441,020</b>	<b>49,207,298</b>



**Esquire Knit Composite PLC and Its subsidiary**  
Notes to the Financial Statement  
As at 30 Sept 2024

	<b>September 30,24</b>	<b>September 30,23</b>
	<b>Taka</b>	<b>Taka</b>
<b>27. Financial expenses</b>		
Interest on Short term loan	68,089,356	57,195,180
Interest on Long term loan	94,045,647	51,930,480
Interest on Finance lease	-	-
	<b>162,135,003</b>	<b>109,125,659</b>
Add: Financial Expenses of L Esquire Ltd	<b>34,342,758</b>	<b>5,522,563</b>
<b>Consolidated Financial Expenses</b>	<b>196,477,761</b>	<b>114,648,222</b>
<b>28. Non operating income</b>		
Interest income from FDR	136,231	136,231
Rental Income ( Ideal Trade center)	600,000	-
Lease rental	1,845,324	1,845,324
	<b>2,581,555</b>	<b>1,981,555</b>
<b>29. Provision for contribution to WPPF &amp; WF</b>	<b>559,471</b>	<b>475,272</b>
<b>30. Income tax expenses</b>	<b>23,988,814</b>	<b>16,006,921</b>
Add: Income Tax Expenses of L Esquire Ltd	1,783,261	896,934
<b>Consolidated Income Tax Expenses</b>	<b>25,772,076</b>	<b>16,903,855</b>

**Calculation of Current tax/ Tax expenses**

Particulars	Tk	Tk	Rate	Taka	Taka
Revenue	2,334,342,567	1,551,153,274			
Income rate			1.00%	23,343,426	15,511,533
Non-operating	2,581,555	1,981,555	25%	645,389	495,389
<b>Current Tax</b>	<b>Current Tax</b>			<b>23,988,814</b>	<b>16,006,921</b>

**Esquire Knit Composite PLC and Its subsidiary**

Notes to the Financial Statement

As at 30 Sept 2024

SL. No.	Particulars	Amount in Taka	
		30-Sep-2024	30-Jun-2024
<b>31.00</b>	<b>Net Asset Value (NAV) Per Share</b>		
	Total assets	17,290,195,032	17,649,918,003
	Total Liabilities	(8,505,551,248)	(8,856,428,331)
	Net Asset Value (NAV) (A)	8,784,643,785	8,793,489,673
	Revaluation reserve	(3,739,289,135)	(3,739,289,135)
	Net Asset Value (NAV) without revaluation reserve (B)	5,045,354,650	5,054,200,538
	Outstanding Number of shares (C)	134,895,833	134,895,833
	Net Asset Value (NAV) per share with revaluation reserve (A÷C)	<b>65.12</b>	<b>65.19</b>
	Net Asset Value (NAV) per share without revaluation reserve (B÷C)	<b>37.40</b>	<b>37.47</b>

*NAV with revaluation decreased due to the net profit and receivables decreased; NAV without revaluation has decreased due to the net profit and receivables decreased.*

**31.01 Earnings Per Share (EPS)**

Earning attributable to ordinary shareholders (Taka)	(8,845,887)	(68,034,389)
Outstanding Number of shares	134,895,833	134,895,833
<b>Earnings Per Share (Taka)</b>	<b>(0.07)</b>	<b>(0.49)</b>

*EPS has gradually increased compared to the last year of 1st quarter due to the positive growth of revenue and net profit.*

**32.00 Net Operating Cash Flow Per Share (NOCFPS)**

Net operating cash flows	199,071,020	(128,358,439)
Outstanding Number of shares	134,895,833	134,895,833
Net operating cash flows per shares	<b>1.48</b>	<b>(0.94)</b>

*NOCFPS has increased due to positive growth of revenue and as well as collection.*

**33.00 Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018:  
Reconciliation of net profit with cash flow from operating activities**

Net profit after tax for the year	(8,845,887)	(68,034,389)
<b>Adjustment for non-cash items:</b>		
Depreciation	76,979,534	72,608,904
Deferred Tax Adjustment	(2,718,477)	695,343
<b>Changes in Working Capital:</b>		
(Increase)/decrease in Inventory	891,698	4,036,238
Decrease in Accounts receivable	68,401,185	132,996,673
(Increase)/decrease in Advance deposit and Payments	(69,213,826)	(19,062,395)
Increase in Accounts payable	126,716,947	(220,765,095)
Decrease in Accrued Expenses	6,859,849	(30,833,716)
<b>Net cash flow from operating activities</b>	<b>199,071,020</b>	<b>(128,358,439)</b>

**Esquire Knit Composite PLC and Its subsidiary**  
Notes to the Financial Statement  
As at 30 Sept 2024

**34.00 Related party disclosures**

**i) Related party transactions**

**(Amount in Taka)**

Name	Nature of relationship	Nature of Transaction	Opening Balance	Purchase/receipts	Payment	Outstanding as on 30.09.2024 (Receivable)/ Payable
Esquire Accessories Limited	Common Management	Purchase	72,755,797	15,932,346	51,059,428	37,628,715
Esquire Electronics Limited	Common Management	Purchase		10,079,631	10,079,631	-
Esquire Dyeing Industries Limited	Common Management	Dyeing	77,390,022	35,839,127	85,619,830	27,609,319
Esquire Testing Services (BD) Limited	Common Management	Fabric testing fees		262,253	262,253	-
L'Esquire Ltd			(1,923,920,470)	-	138,593,875	(2,062,514,345)
Esquire Plasic Ltd	Common Management	Purchase	-			-

**(1,997,276,311)**

**FIRST QUARTER  
FINANCIAL STATEMENTS  
2024-2025  
30 SEPTEMBER 2024**

**SEPARATE**

**Esquire Knit Composite PLC**  
**Notes to the Interim Financial Statements**  
**For The 1st Quarter Ended 30 September 2024**

**1. Business Activities**

Esquire Knit Composite PLC is a cent percent export-oriented Company. It produces different types of Knit garments through its six units namely, knitting units, fabric dyeing unit, printing, embroidery, industrial laundry and garments units and sells the same to foreign buyers including C&A buying KG, Best Seller, Mascot, Tchibo, Esprit, Tee Jays, Celio, Next, etc.

**2. Basis of preparation of the Interim Financial Statements**

These Financial Statements (They) are the unaudited Interim Financial Statement (here after 'the Interim Financial Statements') of Esquire Knit Composite PLC, for the 1st Quarter Ended on September 30, 2024 (hereinafter the interim period). They are prepared in accordance with the Bangladesh Accounting Standard (IAS-34) 'Interim Financial Reporting'. These financial statements should read in conjunction with the Annual Financial Statements as of June 30, 2024, as they provide an update of previous reported information.

**3. Accounting Policies**

The accounting policies and presentation used are consistent with those used in the Annual Financial Statements.

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and disclosure of contingent liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions, which are based on management's best judgment at the date of the interim financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

The Company has no reportable operating segments as per requirement of IFRS-8, "Operating Segment".

Figures have been rounded off to the nearest Taka.

Un-Audited

**Esquire Knit Composite PLC**

**Statement of Financial Position**

As at 30 September 2024

	Notes	30.09.2024 Taka	30.06.2024 Taka
<b>Assets</b>			
<b>Non-Current Assets</b>			
		<b>8,977,652,562</b>	<b>9,038,712,651</b>
Property, plant and equipment	4	6,147,389,814	6,216,583,381
Capital work in progress	5	2,778,262,749	2,770,129,270
Investment in shares	6	52,000,000	52,000,000
<b>Current Assets</b>			
		<b>8,057,009,224</b>	<b>8,284,881,093</b>
Inventories	7	3,684,384,486	3,722,575,650
Accounts receivables	8	1,467,305,729	1,544,532,346
Other receivables	9	50,089,000	71,501,406
Advance, deposit and prepayments	10	2,542,050,123	2,374,264,472
Investment	11	120,062,578	118,134,276
Cash and bank balances	12	193,117,308	453,872,943
<b>TOTAL ASSETS</b>		<b>17,034,661,787</b>	<b>17,323,593,744</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Shareholders' Equity</b>			
		<b>8,934,185,806</b>	<b>8,928,083,092</b>
Share capital	13	1,348,958,330	1,348,958,330
Share Premium Account	14	1,086,653,150	1,086,653,150
Revaluation surplus	15	3,739,289,135	3,739,289,135
Retained earnings	16	2,759,285,191	2,753,182,477
<b>Non Current Liabilities</b>			
		<b>2,314,919,254</b>	<b>2,327,236,786</b>
Deferred Tax liabilities	17	277,684,690	280,266,175
Long term loan net of current maturity	18	2,037,234,565	2,046,970,611
Finance lease obligation net off current maturity	19	-	-
<b>Current Liabilities</b>			
		<b>5,785,556,727</b>	<b>6,068,273,865</b>
Short term loan	20	4,170,515,699	4,616,632,171
Current portion of long term loan	18	439,713,089	451,069,640
Current portion of finance lease obligation	19	17,007,411	18,322,174
Uncalimed dividend	21	2,004,040	2,371,333
Accounts payable	22	650,465,352	510,719,411
Liabilities for expenses	23	505,851,137	469,159,136
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>17,034,661,787</b>	<b>17,323,593,743</b>
<b>Net Asset Value (NAV) per share with revaluation reserve</b>		<b>66.23</b>	<b>66.19</b>
<b>Net Asset Value (NAV) per share without revaluation reserve</b>		<b>38.51</b>	<b>38.47</b>

The annexed notes from 1 to 33 form an integral part of these financial statements.

Sd/-  
Chief Financial Officer

Sd/-  
Director

Sd/-  
Managing Director

Sd/-  
Company Secretary

Dhaka,  
12 November 2024

Sd-/  
Chairman

Un-Audited

**Esquire Knit Composite PLC**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 September 2024**

Particulars	Notes	Figure in Taka			
		1st Quarter		Year to Date	
		July to Sept-24	July to Sept-23	July to Sept-24	July to Sept-23
Revenue	24	2,334,342,567	1,551,153,274	2,334,342,567	1,551,153,274
Less: Cost of Goods Sold	25	<u>2,004,137,400</u>	<u>1,304,243,429</u>	<u>2,004,137,400</u>	<u>1,304,243,429</u>
<b>Gross profit</b>		<b>330,205,167</b>	<b>0.14 246,909,845</b>	<b>330,205,167</b>	<b>246,909,845</b>
Less: Operating expenses	26	<u>142,582,205</u>	<u>173,352,550</u>	<u>142,582,205</u>	<u>173,352,550</u>
<b>Gross operating profit for the year</b>		<b>187,622,961</b>	<b>0.06 73,557,295</b>	<b>187,622,961</b>	<b>73,557,296</b>
Less: Financial expenses	27	<u>162,135,003</u>	<u>109,125,659</u>	<u>162,135,003</u>	<u>109,125,659</u>
<b>Net operating profit for the year</b>		<b>25,487,958</b>	<b>0.07 (35,568,364)</b>	<b>25,487,958</b>	<b>(35,568,364)</b>
Add: Non operating income	28	<u>2,581,555</u>	<u>1,981,555</u>	<u>2,581,555</u>	<u>1,981,555</u>
<b>Profit before WPPF &amp; WF for the year</b>		<b>28,069,513</b>	<b>0.00 (33,586,809)</b>	<b>28,069,513</b>	<b>(33,586,809)</b>
Less: Provision for contribution to WPP	29	<u>559,471</u>	<u>475,272</u>	<u>559,471</u>	<u>475,272</u>
<b>Profit before tax for the year</b>		<b>27,510,043</b>	<b>0.00 (34,062,081)</b>	<b>27,510,042</b>	<b>(34,062,081)</b>
<b>Less: Income tax expenses</b>		<b>21,407,329</b>	<b>16,557,911</b>	<b>21,407,329</b>	<b>16,557,911</b>
Current Tax	30	<u>23,988,814</u>	<u>16,006,921</u>	<u>23,988,814</u>	<u>16,006,921</u>
Deferred Tax		<u>(2,581,486)</u>	<u>550,989</u>	<u>(2,581,486)</u>	<u>550,989</u>
<b>Net profit after tax for the year</b>		<b>6,102,714</b>	<b>(50,619,991)</b>	<b>6,102,714</b>	<b>(50,619,991)</b>
Add: Other comprehensive income, net of tax					-
<b>Total comprehensive income</b>		<b>6,102,714</b>	<b>0.26% (50,619,991)</b>	<b>6,102,714</b>	<b>(50,619,991)</b>
<b>Earnings Per Share (EPS) - Basic</b>	32	<b>0.05</b>	<b>(0.38)</b>	<b>0.05</b>	<b>(0.38)</b>

Sd/-  
Chief Financial Officer

Sd/-  
Director

Sd/-  
Managing Director

Sd/-  
Compnay Secretary

Dhaka,  
12 November 2024

Sd/-  
Chairman

## Esquire Knit Composite PLC

### Statement of Changes in Equity For the year ended 30 September 2024

(Amount in Taka)

Particulars	Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	Total Equity
<b>Balance at 01 July 2024</b>	1,348,958,330	1,086,653,150	3,739,289,135	2,753,182,477	8,928,083,092
Issuance of share	-	-	-	-	-
Bonus share issued	-	-	-	-	-
Net profit for the year	-	-	-	6,102,714	6,102,714
<b>Balance at 30 September 2024</b>	<b>1,348,958,330</b>	<b>1,086,653,150</b>	<b>3,739,289,135</b>	<b>2,759,285,192</b>	<b>8,934,185,806</b>
<b>Balance at 01 July 2023</b>	1,348,958,330	1,086,653,150	3,739,289,135	2,682,503,155	8,857,403,770
Issuance of share	-	-	-	-	-
Net profit for the year	-	-	-	(50,619,993)	(50,619,993)
<b>Balance at 30 September 2023</b>	<b>1,348,958,330</b>	<b>1,086,653,150</b>	<b>3,739,289,135</b>	<b>2,631,883,162</b>	<b>8,806,783,777</b>

Sd/-  
Chief Financial Officer

Sd/-  
Director

Sd/-  
Managing Director

Sd/-  
Company Secretary

Dhaka,  
12 November 2024

Sd/-  
Chairman



**Esquire Knit Composite PLC**  
**Statement of Cash Flows**  
**For the year ended 30 September 2024**

	Notes	30.09.24 Taka	30.09.23 Taka
<b>A. Cash flows from operating activities</b>			
Cash receipts from customers		2,411,569,184	1,654,169,545
Cash receipt from other income		23,993,961	36,489,080
Payment to suppliers		(1,007,755,559)	(913,214,426)
Payment to others		(1,045,068,954)	(709,910,153)
Interest paid		(142,035,218)	(89,025,874)
Income tax paid		(19,742,831)	(16,852,299)
<b>Net cash flow from operating activities</b>		<b>220,960,582</b>	<b>(38,344,127)</b>
<b>B. Cash flows from investing activities</b>			
Acquisition of property, plant and equipment		(2,163,420)	-
Capital work in progress		(8,133,479)	-
Investment in FDR		(1,928,302)	97,565,982
<b>Net cash used in investing activities</b>		<b>(12,225,201)</b>	<b>97,565,982</b>
<b>C. Cash flows from financing activities</b>			
<b>Unclaimed dividend</b>		(367,293)	-
Repayment of Long Term Loan		(22,407,360)	(165,380,315)
Receipt/(Repayment) of Short Term Loan		(446,116,473)	359,199,492
<b>Net cash flow from/(used in) financing activities</b>		<b>(468,891,126)</b>	<b>193,819,177</b>
<b>D. Net cash surplus/(deficit) during the year (A+B+C)</b>		(260,155,744)	253,041,033
<b>E. Cash and bank balances at beginning of the year</b>		453,872,943	434,413,402
Effect of movements in exchange rates on cash held		(599,890)	-
<b>F. Cash and bank balances at end of the year</b>		<b>193,117,309</b>	<b>687,454,435</b>
<b>Cash and bank balances</b>			
Cash in hand		2,528,532	2,528,532
Cash at bank		190,588,776	684,925,903
<b>Total</b>		<b>193,117,308</b>	<b>687,454,435</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	33	<b>1.64</b>	<b>(0.28)</b>

Sd/-  
**Chief Financial Officer**

Sd/-  
**Director**

Sd/-  
**Managing Director**

Sd/-  
**Company Secretary**

Dhaka,  
12 November 2024

Sd/-  
**Chairman**

			30.09.2024 Taka	30.06.2024 Taka
<b>4. Property, plant and equipment</b>				
<b>(A) Cost/ Revaluation</b>				
i) Freehold assets				
Opening balance			9,433,667,374	9,408,969,897
Add: Addition during the period			2,163,420	24,697,477
			<b>9,435,830,794</b>	<b>9,433,667,374</b>
ii) Leasehold assets				
Opening balance			99,420,368	99,420,368
Add: Addition during the year			-	-
			99,420,368	99,420,368
			<b>9,535,251,162</b>	<b>9,533,087,742</b>
<b>(B) Accumulated depreciation</b>				
i) Freehold assets				
Opening balance			3,219,498,705	2,943,729,605
Add: Charged during the period			68,942,275	275,769,100
			<b>3,288,440,980</b>	<b>3,219,498,705</b>
ii) Leasehold assets				
Opening balance			97,005,656	84,578,110
Add: Charged during the year			2,414,712	12,427,546
			<b>99,420,368</b>	<b>97,005,656</b>
			<b>6,147,389,814</b>	<b>6,216,583,381</b>
<b>(C) Written Down Value (A-B)</b>				
<b>5. Capital work in progress</b>				
Opening balance			2,770,129,270	2,550,960,233
Add: Addition during the period	( Note: 5.1)	( Note: 5.1)	8,133,479	243,866,514
			2,778,262,749	2,794,826,747
Less: Transfer to Property, Plant & Equipment			-	24,697,477
			<b>2,778,262,749</b>	<b>2,770,129,270</b>
<b>5.1 Addition during the year</b>				
Valuka Project				43,162,000
Machineries in work in process				-
New ETP Building			8,133,479	200,704,514
			<b>8,133,479</b>	<b>243,866,514</b>
<b>6. Investment in shares</b>				
Esquire Accessories Limited				-
L' Esquire Ltd			42,000,000	42,000,000
Esquire Electronics Limited				-
Investment in ICL Unit Fund			10,000,000	10,000,000
			<b>52,000,000</b>	<b>52,000,000</b>
<b>7. Inventories</b>				
			<b>Quantity</b>	
			<b>30.09.2024</b>	<b>30.06.2024</b>
Yarn (kg)			2,249,028	2,100,338
Dyes (kg)			102,603	225,237
Chemical (kg)			595,052	857,069
Finishing Materials			-	-
Materials in transit			-	-
Spare parts and consumable items			-	-
Work in process			-	-
Finished goods (pcs.)			979,950	566,507
			<b>3,684,384,486</b>	<b>3,722,575,650</b>
<b>8. Accounts receivables</b>				
			<b>30.09.2024</b>	<b>30.06.2024</b>
			<b>Taka</b>	<b>Taka</b>
			<b>1,467,305,729</b>	<b>1,544,532,346</b>
<b>9. Accounts receivables</b>				
Cash incentive			50,089,000	55,586,915
Rental Income				14,762,591
Accrued interest on FDR				1,151,899
Total			<b>50,089,000</b>	<b>71,501,406</b>
<b>10. Advance, deposit and prepayments</b>				
Advance	Note: 10.1	( Note: 10.1)	2,515,044,369	2,327,880,943
Deposit		( Note: 10.2)	26,620,027	45,997,801
Prepayments		( Note: 10.3)	385,727	385,727

		<u>2,542,050,123</u>	<u>2,374,264,472</u>
<b>10.1 Advance</b>			
Advance to creditors		136,215,940	107,389,107
Advance against salaries		5,191,062	5,191,062
Payment to L'esquire for Valuka project		2,062,514,345	1,923,920,470
		-	-
Advance Income Tax	Note: 10.1.1	311,123,022	291,380,191
	(Note: 10.1.1)	<u>2,515,044,369</u>	<u>2,327,880,830</u>
<b>10.1.1 Advance Income Tax</b>			
Opening balance		291,380,191	210,909,989
Add: Addition during the year	Note: 10.1.1.1	19,742,831	80,470,202
	(Note: 10.1.1.1)	311,123,022	291,380,191
Less: Adjustment for assessment year			
		<u>311,123,022</u>	<u>291,380,191</u>
		<b>30.09.2024</b>	<b>30.06.2024</b>
		<b>Taka</b>	<b>Taka</b>
<b>10.1.1.1 Advance Income Tax addition</b>			
Advance Income Tax on Car		733,000	1,781,362
Advance Income Tax on FDR Interest			1,790,679
TDS on Cash Incentive			10,486,140
TDS on Import Stage			891,305
TDS on Export Proceeds		19,009,831	65,520,716
		<u>19,742,831</u>	<u>80,470,202</u>
<b>10.2 Deposit</b>			
Guarantee margin		885,530	4,327,770
Security deposit	Note: 10.2.1	12,691,354	12,691,354
FBPAR & margin account	Note: 10.2.2	13,043,142	28,978,677
	(Note: 10.2.2)	<u>26,620,027</u>	<u>45,997,801</u>
<b>10.2.1 Security deposit</b>			
Rural Electrification Board (REB) for electricity		7,295,517	7,295,517
Security Deposit-BSCIC		1,455,000	1,455,000
PIL Bangladesh Ltd		400,000	400,000
Mobile phone		60,000	60,000
Lease rental		691,260	691,260
Titas Gas Transmission & Distribution Company Limited for gas		2,789,577	2,789,577
		<u>12,691,354</u>	<u>12,691,354</u>
<b>10.2.2 FBPAR &amp; margin account</b>			
FBPAR A/C with EBL -in Dollar		13,043,142	28,978,677
		<u>13,043,142</u>	<u>28,978,677</u>
<b>10.3 Prepayments</b>			
Insurance premium		385,727	385,727
		<u>385,727</u>	<u>385,727</u>
		<b>30.09.24</b>	<b>30.06.2024</b>
		<b>Taka</b>	<b>Taka</b>
<b>11. Investment</b>			
Investment in FDR		<u>120,062,578</u>	<u>118,134,276</u>
<b>12. Cash and bank balances</b>			
Cash in hand	(Note: 12.1)	2,528,532	4,739,643
Cash at bank	(Note: 12.2)	190,588,776	449,133,300
		<u>193,117,308</u>	<u>453,872,943</u>
<b>12.1 Cash in hand</b>			
Head Office		800,000	800,000
Factory		1,728,532	3,939,643
		<u>2,528,532</u>	<u>4,739,643</u>

12.2 Cash at bank

<u>Bank Name</u>		<u>A/C Type</u>	<u>A/C #</u>			
Dutch Bangla Bank Ltd.	Local office	FCAD(\$)	101.117.163		12,056	16,262
Dutch Bangla Bank Ltd.	Local office	FCAD(€)	101.119.20		-	-
Dutch Bangla Bank Ltd.	Local office	FCAD(\$)	1011100006900		33,688	32,845
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.110.36941		943,476	1,112,589
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.120.5645		3,599	127,573
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.120.5692		2,491	58,019
Eastern Bank Ltd.	Principal	FCAD(\$)	101.305.3310		-	-
Eastern Bank Ltd.	Principal	EOQ(\$)	1013100605881		3,852,720	3,739,032
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	107.120.484		108,671.73	108,787
BRAC Bank Ltd.	Motijheel	CD	5203551787001		-	-
BRAC Bank Ltd.	Motijheel	FCAD(\$)	203551787002		-	-
Jamuna Bank Ltd.	Mohakhali	CD	102.100.15098		736	1,276
NCC Bank CD A/C	Baridhara	CD	1070210001597		20,888	20,888
One Bank Ltd.	Agrabad, Ctg.	CD	0031050001366		63,278	63,278
AI -Arafa Islami Bank Ltd	VIP Road	CD	141020047786		5,261	5,261
AI -Arafa Islami Bank Ltd	Gulshan	CD	541020010677		140,579	8,556,620
AI -Arafa Islami Bank Ltd	Gulshan	FCAD(\$)	0549580000352		10,702	119,946
AI -Arafa Islami Bank Ltd	Gulshan	FCAD(\$)	0549880000366		266,344	35,513
AI -Arafa Islami Bank Ltd	Gulshan	FCAD(\$)	0549850000453		83,553,719	350,504,919
Bank Asia	Tower	CD	62733000256		69,210	249,583
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	1071100031497		-	-
Shahajalal Islamic Bank	Eskaton	CD	0331100000679		-	-
South Bangla Ariculture	Gulshan	CD	0010111005482		3,012	3,012
United Commercial Bank	Mohakhali	CD	1101000002124		59,482	563,535
United Commercial Bank	Mohakhali	SND	1301000000653		448,766	448,766
United Commercial Bank	Mohakhali	SND	1301000000700		854,026	1,167,945
United Commercial Bank	Mohakhali	SND	1301000000584		178,961	143,500
United Commercial Bank	Mohakhali	FCAD ( \$ )	1184000000267		93,861,581	72,742,899
UCBL -FACD in USD A/C	Mohakhali	FCAD ( \$ )	1181000000193		5,141,324	8,407,097
HSBC	Management Office	CD	001-011576011		35,477	35,477
Dutch Bangla Bank Ltd.	Local office	CD	1011200007676		-	-
One Bank Ltd.	Agrabad, Ctg.	CD	0031020009947		11,503.00	11,503
Dutch Bangla Bank Ltd.	Local office	CD	1011200007863		701,248	754,622
Shimanto Bank Ltd.	Corporate office	CD	1005241000165		107,150	3,380
City Bank	Gulshan	CD	1103309469001		5,657	6,002
Mutual Trust Bank Ltd.	Progati Sarani	CD	80210017599		93,171	93,171
One Bank Ltd.	Mirpur	CD	110039901005		-	-
				<b>Total</b>	<b>190,588,776</b>	<b>449,133,300</b>

13. Share capital

Authorized capital

200,000,000 Ordinary shares of Tk.10 each

**2,000,000,000**      **2,000,000,000**

Issued, subscribed and paid-up capital

100,000,000 Ordinary shares of Tk.10 each fully paid

**1,348,958,330**      **1,348,958,330**

Details of the shareholdings are as under:

Name of Shareholders	% held	No. of shares		30.09.2024	30.06.2024	30.09.2024 Taka	30.06.2024 Taka
		30.09.24	30.06.24				
Mr. Md. Mofazzal Hossain	21.34%	28,791,667	28,791,667	287,916,670	287,916,670	287,916,670	287,916,670
Mr. Md. Ehsanul Habib	11.14%	15,032,960	15,032,960	150,329,600	150,329,600	150,329,600	150,329,600
Mr. Arifur Rahman	5.87%	7,925,000	7,925,000	79,250,000	79,250,000	79,250,000	79,250,000
Mr. Md. Muddasar Hossain	5.87%	7,925,000	7,925,000	79,250,000	79,250,000	79,250,000	79,250,000
Mrs. Piara Hossain	2.73%	3,681,343	3,681,343	36,813,430	36,813,430	36,813,430	36,813,430
Esquire Dyeing Industries	21.93%	29,581,343	29,581,343	295,813,430	295,813,430	295,813,430	295,813,430
Esquire Accessories Ltd.	0.90%	1,214,677	1,214,677	12,146,770	12,146,770	12,146,770	12,146,770
Esquire Electronics Ltd.	4.34%	5,848,010	5,848,010	58,480,100	58,480,100	58,480,100	58,480,100
General Public and Institution	25.87%	34895833	-	348,958,330	348,958,330	348,958,330	348,958,330
	<b>100%</b>	<b>134,895,833</b>	<b>100,000,000</b>	<b>1,348,958,330</b>	<b>1,348,958,330</b>	<b>1,348,958,330</b>	<b>1,348,958,330</b>

The company increased its authorised capital from 1,500 million to 2,000 million by passing a special resolution in the company's Extra Ordinary General Meeting (EGM) held on 22 December 2016.

14 Share Premium account

**1,086,653,150**      **1,086,653,150**

15 Revaluation surplus

**3,739,289,135**      **3,739,289,135**

16 Retained earnings

Opening balance  
Add: Net profit after tax for the year

2,753,182,477      2,682,503,154  
6,102,714      142,219,186

Less: Cash dividend

2,759,285,192      -  
-      71,539,863

**2,759,285,191**      **2,753,182,477**

## 17 Deferred Tax liabilities

Deferred tax liabilities have been recognized and measured in accordance with the provisions of IAS 12: Income Taxes.

Deferred tax liabilities related to Profit and Loss A/C	(Note: 17.1)	121,880,976	124,462,461
Deferred tax Liabilities related to other comprehensive income		155,803,714	155,803,714
		<b>277,684,690</b>	<b>280,266,175</b>

### 17.1 Deferred tax liabilities

	Carrying amount Taka	Tax base Taka	Taxable temporary difference Taka
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#### As at 30 September 2024

##### Deferred tax liabilities related to Profit and Loss A/C

Property, plant and equipment excluding land	2,128,843,813	1,113,169,016	1,015,674,797
Applicable tax rate			12.00%
Deferred tax liability			<b>121,880,976</b>

##### Deferred tax Liabilities related to other comprehensive income

Revaluation reserve for land	3,895,092,849	Nil	3,895,092,849
Applicable tax rate			4.00%
Deferred tax liability			<b>155,803,714</b>

#### As at 30 June 2024

##### Deferred tax liabilities related to Profit and Loss A/C

Property, plant and equipment excluding land	2,198,037,380	1,160,850,201	1,037,187,179
Applicable tax rate			12%
Deferred tax liability			<b>124,462,461</b>

##### Deferred tax Liabilities related to other comprehensive income

Revaluation reserve for land	3,895,092,849	Nil	3,895,092,849
Applicable tax rate			4.00%
Deferred tax liability			<b>155,803,714</b>

### 17.2 Deferred Tax Expenses

Deferred Liabilities at the end of the period	121,880,976	130,292,275
Deferred Liabilities at the beginning of the period	124,462,461	129,741,285
Deferred Tax expenses	<b>(2,581,486)</b>	<b>550,989</b>

## 18. Long term loan net of current maturity

International Finance Corporation	(Note: 18.1)	857,100,255	809,328,252
Jamuna Bank Limited	(Note: 18.2)	12,213,226	12,715,640
Al arafa Islamic Bank Ltd.	(Note: 18.3)	1,607,634,173	1,675,996,359
IDLC Finance Limited		-	-
		<b>2,476,947,654</b>	<b>2,498,040,251</b>
Less: Current portion of long term loan		<b>439,713,089</b>	<b>451,069,640</b>
International Finance Corporation		151,786,087	117,632,823
Al arafa Islamic Bank Ltd		287,927,002	333,436,817
Jamuna Bank Limited		-	-
IDLC Finance Limited		-	-
		<b>2,037,234,565</b>	<b>2,046,970,611</b>

### 18.1 International Finance Corporation

	<b>857,100,255</b>	<b>809,328,252</b>
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		30.09.2024 Taka	30.06.2024 Taka
<b>18.2</b>	<b>Jamuna Bank Limited</b>	<b>12,213,226</b>	<b>12,715,640</b>
<b>18.3</b>	<b>Al arafa Islamic Bank Ltd.</b>	<b>1,607,634,173</b>	<b>1,675,996,359</b>
<b>19.</b>	<b>Finance lease obligation net off current maturity</b>		
	LankaBangla Finance PLC	17,007,411	18,322,174
	Less: Current portion of finance lease obligation-LankaBangla Finance PLC	17,007,411	18,322,174
		-	-
<b>20.</b>	<b>Short term loan</b>		
	Al arafa Islamic Bank Ltd 20.01	1,117,481,706	1,310,035,780
	Eastern Bank Limited 20.02	527,740,183	561,181,532
	United commercial Bank Limited 20.03	733,450,921	928,316,533
	Bank Asia limited	154,156,414	196,872,116
	The City Bank limited	40,000,000	-
	Alliance Finance	307,111,894	310,024,985
	South Bangla Agriculture Ltd	260,696,186	268,594,549
	IFIL	50,053,188	50,053,023
	IDCOL	620,177,624	632,486,106
	Shimanto Bank	255,413,933	257,495,589
	IPDC Finance Limited	103,284,580	100,656,916
	Mutual Trust Bank Limited	949,070	915,042
		<b>4,170,515,699</b>	<b>4,616,632,171</b>
<b>20.1</b>	<b>Al arafa Islamic Bank Ltd.</b>		
	HPSM (Transport) Short Term Loan against EDF	525,973,200	663,668,036
	Overdraft 20.01.1	591,508,506	644,831,258
		<b>1,117,481,706</b>	<b>1,310,035,780</b>
<b>20.1.1</b>	<b>Overdraft</b>		
	<b>Name of the Bank</b>		
	<b>Branch</b>		
	Al arafa Islamic Bank Ltd.	591,508,506	644,831,258
		<b>591,508,506</b>	<b>644,831,258</b>
<b>20.02</b>	<b>Eastern Bank Limited</b>		
	Overdraft	30,939,184	30,838,285
	Time loan normal	141,098,447	123,526,622
	Export cash credit	62,512,672	105,417,369
	Loan against EDF	293,189,880	301,399,256
		<b>527,740,183</b>	<b>561,181,532</b>
<b>20.03</b>	<b>United Commercial Bank Ltd.</b>		
		<b>Branch</b>	<b>Account #</b>
	Overdraft		<b>07817490000000347</b>
	Time loan normal	95,037,458	99,446,633
	Export cash credit	85,631,943	267,594,937
	EDF	-	-
		552,781,520	561,274,963
		<b>733,450,921</b>	<b>928,316,533</b>

21	<b>Unclaimed Dividend</b>	<u><u>2,004,040</u></u>	<u><u>2,371,333</u></u>
		<b>30.09.2023</b>	<b>30.06.2023</b>
		<b>Taka</b>	<b>Taka</b>
22.	<b>Accounts payable</b>		
	Import liability and Other creditors	<u><u>650,465,352</u></u>	<u><u>510,719,411</u></u>
23.	<b>Liabilities for expenses</b>		
	Directors' remunerations	32,288,705	35,164,000
	Salary and wages	15,786,674	52,576,062
	Gas Bills	19,424,948	12,320,188
	Electricity	3,478,969	3,421,964
	Telephone bill	10,173	77,000
	Tax & VAT	8,761,118	-
	WPPF payable	-	-
	Wasa bill	16,000	25,000
	Provision for Income Tax	355,483,917	331,495,103
	Provision for Head office Floors	1,837,169	1,837,169
	Financial Interest	20,099,785	5,957,561
	TDS on Dividend	44,757,178	22,378,589
	Audit fees	862,500	862,500
	Head office rent	3,044,000	3,044,000
		<u><u>505,851,137</u></u>	<u><u>469,159,136</u></u>
23.01	<b>WPPF payable</b>		
	Opening Balance	-	-
	Add: Addition during the year	559,471	1,653,373
		559,471	1,653,373
	Less: Payment during the year	559,471	1,653,373
		<u><u>-</u></u>	<u><u>-</u></u>
23.02	<b>Provision for Income Tax</b>		
	Opening balance	331,495,103	249,289,002
	Add: Provision made for the year	23,988,814	82,206,101
		355,483,917	331,495,103
	Less: Adjustment for assessment year 2020-2021	<u><u>355,483,917</u></u>	<u><u>331,495,103</u></u>
	<b>Income Tax provision</b>		
	Export	19,009,831	76,006,856
	Non operating income	645,389	6,199,245
		<u><u>355,483,917</u></u>	<u><u>82,206,101</u></u>

	September 30,24 Taka	September 30,23 Taka
<b>24. Sales</b>		
Export sales	<b>2,334,342,567</b>	<b>1,551,153,274</b>
<b>25. Cost of Goods Sold</b>		
Cost of materials consumed (Garments Unit)	1,246,195,529	706,701,042
Cost of direct labor	603,694,373	350,171,443
Prime cost	<b>1,849,889,902</b>	<b>1,056,872,485</b>
Factory overheads	214,150,472	172,899,170
Cost of Goods put into Process	<b>2,064,040,375</b>	<b>1,229,771,655</b>
Opening Work in process	760,666,075	868,014,023
Closing Work in process	(790,313,328)	(798,296,291)
Cost of Goods Manufactured	<b>2,034,393,121</b>	<b>1,299,489,387</b>
Opening Finished Goods	186,123,101	220,056,353
Cost of Goods Available for Sale	<b>2,220,516,222</b>	<b>1,519,545,740</b>
Closing Finished Goods	(216,378,823)	(215,302,311)
	<b>2,004,137,400</b>	<b>1,304,243,429</b>
<b>25.1 Raw Materials Consumption</b>		
Yarn	906,670,171	486,323,494
Dyes	54,255,329	29,479,674
Chemical	101,399,071	56,129,559
Finishing Materials	183,870,958	134,768,315
	<b>1,246,195,529</b>	<b>706,701,042</b>
<b>25.2 Cost of direct labor</b>		
Workers wages	370,161,278	213,778,575
Workers overtime	102,110,675	36,437,961
Daily labor	785,644	1,949,906
Salary	130,636,776	98,005,001
Festival bonus and Provident Fund	-	-
	<b>603,694,373</b>	<b>350,171,443</b>
<b>25.3 Factory overheads</b>		
Gas and electricity	114,082,331	81,637,250
Insurance premium	1,315,938	2,073,822
Tiffin expenses for workers	3,262,584	1,730,946
Spare Parts Consumption	30,090,690	25,510,167
Vehicle running ( Oil and fuel)	3,529,156	3,602,859
Rent, rates and taxes	158,322	159,645
Local conveyance	741,550	557,316
Telephone & Mobile bills	593,000	601,950
Depreciation	60,376,901	57,025,216
	<b>214,150,472</b>	<b>172,899,171</b>
	<b>September 30,24 Taka</b>	<b>September 30,23 Taka</b>
<b>26. Operating expenses</b>		
Office & administrative expenses	60,141,185	124,145,252
Selling & distribution expenses	82,441,020	49,207,298
	<b>142,582,205</b>	<b>173,352,550</b>



**26.1 Office & administrative expenses**

Director remuneration	1,500,000	7,500,000
Salary & allowances	37,620,655	36,818,589
Contribution to employees provident fund	-	1,490,397
Vehicle maintenance		244,136
Vehicle running expenses	1,858,857	2,219,422
Entertainment	428,726	164,001
Printing expenses		634,116
Stationery expenses	269,704	12,682,319
Telephone, mobile & internet	378,095	407,418
Travelling & conveyance	186,872	193,541
Bank charges	3,536,856	1,138,014
License, renewal & registration	889,150	802,248
Utility expenses ( Water and Electricity Bill)	904,185	484,559
Audit fees	215,000	597,998
Exchange loss		46,184,565
Floor rent	761,000	761,000
Depreciation	10,980,086	10,695,951
Miscellaneous expenses	612,000	1,126,978
	<b>60,141,185</b>	<b>124,145,252</b>

**26.2 Selling & distribution expenses**

Inspection & certificate issue expenses	8,260,076	5,596,025
Export permission	2,028,234	2,739,793
Foreign Travel for marketing	1,160,995	1,634,558
Sample and courier expenses	5,395,750	4,977,843
Bank charges on export proceeds	22,771,049	16,739,181
Freight charges on export	21,961,302	7,423,980
C&F expenses on export	2,928,054	4,027,199
Carriage outward on export	17,935,560	6,068,720
	<b>82,441,020</b>	<b>49,207,298</b>

**27. Financial expenses**

Interest on Short term loan	68,089,356	57,195,180
Interest on Long term loan	94,045,647	51,930,480
Interest on Finance lease		-
	<b>162,135,003</b>	<b>109,125,659</b>

**28. Non operating income**

Interest income from FDR	136,231	136,231
Rental Income ( Ideal Trade center)	600,000	
Lease rental	1,845,324	1,845,324
<b>Non operating income</b>	<b>2,581,555</b>	<b>1,981,555</b>

**29. Provision for contribution to WPPF & WF**

	<b>559,471</b>	<b>475,272</b>
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**30. Income tax expenses**

	<b>23,988,814</b>	<b>16,006,921</b>
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	<b>Rate</b>		
	Income rate	1.00%	1.00%
	Non-operating income	25%	25%

**Calculation of Current tax/ Tax expenses**

Particulars	Tk	Tk	Taka	Taka
Revenue	2,334,342,567	1,551,153,274		
Income rate			23,343,426	15,511,533
Non-operating i	2,581,555	1,981,555	645,389	495,389
<b>Current Tax</b>			<b>23,988,814</b>	<b>16,006,921</b>

	30.09.2024 Taka	30.06.2024 Taka
<b>31 Net Asset Value (NAV) Per Share</b>		
Total assets	17,034,661,787	17,323,593,744
Total Liabilities	(8,100,475,982)	(8,395,510,651)
Net Asset Value (NAV) (A)	8,934,185,805	8,928,083,093
Revaluation reserve	(3,739,289,135)	(3,739,289,135)
Net Asset Value (NAV) without revaluation reserve (B)	5,194,896,670	5,188,793,959
Weighted Average Number of shares	134,895,833	134,895,833
Net Asset Value (NAV) per share with revaluation reserve (A÷C)	<u>66.23</u>	<u>66.19</u>
Net Asset Value (NAV) per share without revaluation reserve (B÷C)	<u>38.51</u>	<u>38.47</u>

NAV with revaluation has decreased due to the net profit and receivables decreased; NAV without revaluation has decreased due to the net profit and receivables decreased.

	30.09.2023 Taka	30.09.2022 Taka
<b>32 Earnings Per Share (EPS)</b>		
Earning attributable to ordinary shareholders (Taka)	6,102,714	(50,619,991)
Weighted Average Number of shares	134,895,833	134,895,833
<b>Earnings Per Share (Taka)</b>	<u>0.05</u>	<u>(0.38)</u>

EPS has gradually increased compared to the last year of 1st quarter due to the positive growth of revenue and net profit.

<b>33 Net Operating Cash Flow Per Share (NOCFPS)</b>		
Net operating cash flows	220,960,582	(38,344,127)
Weighted Average Number of shares	134,895,833	134,895,833
Net operating cash flows per shares	<u>1.64</u>	<u>(0.28)</u>

NOCFPS has increased due to positive growth of revenue and as well as collection.

**Calculation of Weighted Average Number of shares**

Particulars	Formula	30.09.2023	30.09.23
		No of shares	No of shares
Allotment of Existing shares	100000000	100,000,000	100,000,000
Allotment of new shares	34895833	34,895,833	34,895,833
Allotment date: Februray 07,2019			
<b>Weighted Average Number of shares</b>		<u>134,895,833</u>	<u>134,895,833</u>

**33 Reconciliation of net profit with cash flow from operating activities**

Net profit after tax for the year	6,102,714	(50,619,991)
<b>Adjustment for non-cash items:</b>		
Depreciation	71,356,987	67,721,167
Deferred Tax Adjustment	(2,581,486)	550,989
<b>Changes in Working Capital:</b>		
(Increase)/decrease in Inventory	38,191,164	7,219,010
Decreases in Accounts receivable	98,639,023	137,523,796
(Increase)/decreases in Advance deposit and Payments	(167,185,761)	(35,081,223)
Increase in Accounts payable	139,745,941	(139,260,619)
Decrease in Accrued Expenses	36,692,000	(26,397,254)
<b>Net cash flow from operating activities</b>	<u>220,960,582</u>	<u>(38,344,127)</u>

34. Related party disclosures

i) Related party transactions

(Amount in Taka)

Name	Nature of relationship	Nature of Transaction	Opening Balance	Purchase / collection	Payment	Outstanding as on 30.09.2024 (Receivable)/ Payable
Esquire Accessories Limited	Common Management	Purchase	72,755,797	15,932,346	51,059,428	37,628,715
Esquire Electronics Limited	Common Management	Purchase	-	10,079,631	10,079,631	-
Esquire Dyeing Industries Limited	Common Management	Dyeing	77,390,022	35,839,127	85,619,830	27,609,319
Esquire Testing Services (BD) Limited	Common Management	Fabric testing fees		262,253	262,253	-
L'Esquire Limited	Common Management		(1,923,920,470)	-	138,593,875	(2,062,514,345)
Esquire Plasic Ltd	Common Management	Purchase				-
						<b><u>(1,997,276,312)</u></b>

**End of the  
First Quarter  
Financial Statement 2024-2025  
(Unaudited)**