

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
Assets			
Non-Current Assets		10,809,675,177	10,866,197,778
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
Current Assets		6,480,519,855	6,783,720,226
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
TOTAL ASSETS		17,290,195,032	17,649,918,003
EQUITY & LIABILITIES			
Shareholders' Equity		8,784,643,784	8,793,489,671
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
Non Current Liabilities		2,326,723,519	2,334,070,165
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
Current Liabilities		6,178,827,729	6,522,358,165
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
TOTAL EQUITY & LIABILITIES		17,290,195,032	17,649,918,003
Net Asset Value (NAV) per share with revaluation reserve		65.12	65.19
Net Asset Value (NAV) per share without revaluation reserve		37.40	37.47

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
Gross profit		374,314,299	243,727,373	374,314,299	243,727,373
Less: Operating expenses	26	165,650,911	181,020,625	165,650,911	181,020,625
Gross operating profit for the year		208,663,387	62,706,748	208,663,387	62,706,748
Less: Financial expenses	27	196,477,761	114,648,222	196,477,761	114,648,222
Net operating profit for the year		12,185,626	(51,941,475)	12,185,626	(51,941,475)
Add: Non operating income	28	2,581,555	1,981,555	2,581,555	1,981,555
Profit before WPPF & WF for the year		14,767,181	(49,959,920)	14,767,181	(49,959,920)
Less: Provision for contribution to WPPF	29	559,471	475,272	559,471	475,272
Profit before tax for the year		14,207,711	(50,435,192)	14,207,710	(50,435,191)
Less: Income tax expenses		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
Net profit after tax for the year		(8,845,887)	(68,034,389)	(8,845,888)	(68,034,389)
Add: Other comprehensive income, net of tax					-
Total comprehensive income		(8,845,887)	(68,034,389)	(8,845,888)	(68,034,389)
Earnings Per Share (EPS) - Basic	31.01	(0.07)	(0.49)	(0.07)	(0.49)

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14 November 2024

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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
Balance at 01 July 2022	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	-	-	-	-	-	-
Balance at 30 June 2023	1,348,958,330	1,086,653,150	3,739,289,135	(1,079,019)	2,625,987,387	8,799,808,982
Balance at 01 July 2023	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	-	-	-	-	-	-
Balance at 30 September 2023	1,348,958,330	1,086,653,150	3,739,289,135	(221,745)	2,566,798,885	8,741,477,753

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14 November 2024

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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
A. Cash flows from operating activities		
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)
Net cash flow from operating activities	199,071,020	(128,358,439)
B. Cash flows from investing activities		
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)
Net cash used in investing activities	(18,528,632)	(96,717,186)
C. Cash flows from financing activities		
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
Net cash flow from/(used in) financing activities	(481,875,776)	283,674,832
D. Net cash surplus during the year (A+B+C)	(301,333,387)	58,599,206
E. Cash and bank balances at beginning of the year	495,050,585	628,696,571
Effect of movements in exchange rates on cash held	(599,890)	-
F. Cash and bank balances at the end of the year	193,117,308	687,295,777
Cash and bank balances		
Cash in hand	2,528,532	2,528,532
Cash at bank	190,588,776	684,767,245
Total	193,117,308	687,295,777
Net Operating Cash Flow Per Share (NOCFPS)	32	1.48
		(0.94)

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Dhaka
14 November 2024

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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
4.00	Property, plant and equipment		
	(A) Cost/ Revaluation		
	i) Freehold assets		
	Opening balance	9,433,667,374	9,408,969,897
	Add: Addition during the year	2,163,420	24,697,477
		9,435,830,794	9,433,667,374
	ii) Leasehold assets		
	Opening balance	99,420,368	99,420,368
	Add: Addition during the year	-	-
		99,420,368	99,420,368
	Total (A)	9,535,251,162	9,533,087,742
	Add: Property Plant and Equipment of L'Esquire Ltd	290,300,691	280,140,656
		9,825,551,853	9,813,228,399
	(B) Accumulated depreciation		
	i) Freehold assets		
	Opening balance	3,219,498,706	2,943,729,605
	Add: Charged during the year	68,942,275	275,769,100
		3,288,440,981	3,219,498,706
	ii) Leasehold assets		
	Opening balance	97,005,656	84,578,110
	Add: Charged during the year	2,414,712	12,427,546
		99,420,368	97,005,656
	Total (B)	3,387,861,349	3,316,504,362
	Add: Property Plant and Equipment of L'Esquire Ltd	71,021,375	65,398,829
		3,458,882,724	3,381,903,191
	(C) Written Down Value (A-B)	6,366,669,129	6,431,325,208
5.00	Capital work-in-progress		
	Opening balance	2,770,129,270	2,550,960,234
	Add: Addition during the year	8,133,479	243,866,514
		2,778,262,749	2,794,826,748
	Less: Transferred to Property, Plant & Equipment	-	24,697,477
		2,778,262,749	2,770,129,270
	Add: Work in Progress of L'Esquire Ltd	1,654,743,298	1,654,743,298
		4,433,006,048	4,424,872,569
5.01	Addition during the year		
	Valuka Project		43,162,000
	Machineries in work in process	-	-
	New ETP Building	8,133,479	200,704,514
		8,133,479	243,866,514

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
	52,000,000	52,000,000
Less: Investment of L'Esquire Ltd	42,000,000	42,000,000
	10,000,000	10,000,000

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
			3,684,384,486	3,722,575,650
Add: Inventories of L'Esquire Ltd			216,495,829	179,196,362
			3,900,880,315	3,901,772,012

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
	1,651,080,645	1,719,481,830

9.00 Other receivables

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

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
		479,535,778	450,344,002
Add: Advance ,deposit and Prepayments of L Esquire		19,014,831	27,436,115
		498,550,609	477,780,117

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
		2,515,044,369	2,327,880,943
Less: Payment to L'Esquire Ltd		2,062,514,345	1,923,920,470
		452,530,024	403,960,473

Esquire Knit Composite PLC and Its subsidiary

Notes to the Financial Statement

As at 30 Sept 2024

	30.09.2024	30.06.2024
10.1.1 Advance Income Tax		
Opening balance	291,380,191	210,909,989
Add: Addition during the year	10.1.1.1 19,742,831	80,470,202
	311,123,022	291,380,191
Less: Adjustment for assessment year-2020-21	-	-
	311,123,022	291,380,191
10.1.1.1 Advance Income Tax addition		
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
	19,742,831	80,470,202
10.02 Deposit		
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
	26,620,027	45,997,801
10.2.1 Security deposit		
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
	12,691,354	12,691,354
10.2.2 FBPAR & margin account		
FBPAR A/C with EBL -in Dollar	13,043,142	28,978,677
	13,043,142	28,978,677
10.03 Prepayments		
Insurance premium	385,727	385,727
	385,727	385,727
11.00 Investment		
Investment in FDR	120,062,578	118,134,276
	120,062,578	118,134,276

Esquire Knit Composite PLC and Its subsidiary

Notes to the Financial Statement

As at 30 Sept 2024

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

<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	-	-
				190,588,776	449,133,300

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
	100%	134,895,833	134,895,833	1,348,958,330	1,348,958,330

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
Retained Earnings		
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>
	(1,079,019)	(929,533)

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 1,151,041650 (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

	<u>3,739,289,135</u>	<u>3,739,289,135</u>
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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
	Taka	Taka	Taka
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			<u>121,880,976</u>

Esquire Knit Composite PLC and Its subsidiary

Notes to the Financial Statement

As at 30 Sept 2024

30.09.2024	30.06.2024
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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>155,803,714</u>

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

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>124,462,461</u>

	Carrying amount	Tax base	Taxable temporary difference
	Taka	Taka	Taka

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>155,803,714</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>(2,581,485)</u>	<u>550,989</u>
Add: Deferred Tax of L'Esquire Ltd	<u>(136,992)</u>	<u>144,353</u>
	<u>(2,718,477)</u>	<u>695,343</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>2,476,947,654</u>	<u>2,498,040,251</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>2,037,234,565</u>	<u>2,046,970,611</u>
Add: Long Term Loan of L'Esquire Ltd	-	-
	<u>2,037,234,565</u>	<u>2,046,970,611</u>

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

	30.09.2024	30.06.2024	
19.00 Finance lease obligation net of current maturity			
LankaBangla Finance PLC	17,007,411	18,322,174	
	-	-	
	17,007,411	18,322,174	
Less: Current portion of finance lease obligation-LankaBangla Finance PLC	17,007,411	18,322,174	
	-	-	
	17,007,411	18,322,174	
Net Changes of L' Esquire Lease	12,166,919	7,059,041	
	12,166,919	7,059,041	
19.01 Lease Liabilities (Current Portion)	17,007,411	18,322,174	
Add: Lease Liability of L'Esquire Ltd	1,254,113	5,487,030	
	18,261,524	23,809,204	
20.00 Short term loan			
Al arafa Islamic Bank Ltd	1,117,481,706	1,310,035,780	
Eastern Bank Limited	527,740,183	561,181,532	
United commercial Bank Limited	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	
	4,170,515,699	4,616,632,171	
Add: Short term Loan of L Esquire Ltd	322,777,123	336,496,359	
	4,493,292,822	4,953,128,531	
20.01 Al arafa Islamic Bank Ltd			
HPSM (Transport) Short Term	-	1,536,486	
LTR- MPI (Trust Receipt)	-	-	
Loan against EDF	525,973,200	663,668,036	
Overdraft	591,508,506	644,831,258	
	1,117,481,706	1,310,035,780	
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
		591,508,506	644,831,258

Esquire Knit Composite PLC and Its subsidiary

Notes to the Financial Statement

As at 30 Sept 2024

	30.09.2024	30.06.2024			
20.02 Eastern Bank Limited					
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			
	527,740,183	561,181,532			
20.03 United Commercial Bank Ltd.					
	Branch	A/C #			
Overdraft	Mohakhali	0781749000000347			
	Amount in Taka	Amount in Taka			
Overdraft	95,037,458	99,446,633			
Time loan normal	85,631,943	267,594,937			
Export cash credit	-	-			
EDF	552,781,520	561,274,963			
	733,450,921	928,316,533			
21.00 Unclaimed Dividend	2,004,040	2,371,333			
SL #	Account Number	Bank	AGM No	Taka	Taka
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
				2,004,040	2,371,333
22.00 Accounts payable					
Import liability and other creditors	650,465,352	510,719,411			
Add: Accounts Payable of L Esquire Ltd	40,544,219	53,573,213			
	691,009,571	564,292,624			
23.00 Liabilities for expenses					
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	355,483,917	331,495,103	23.02		
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			
	505,851,137	469,159,136			
Add: Liabilities for Expenses	28,695,546	58,527,698			
	534,546,683	527,686,834			
23.01 WPPF payable					
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			
	-	-			
23.02 Provision for Income Tax					
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-2020-21 of L Esquire Ltd	-	-			
	355,483,917	331,495,103			
Income Tax provision					
Export	19,009,831	76,006,856			
Non operating income	645,389	6,199,245			
	355,483,917	82,206,101			

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

	September 30,24	September 30,23
	Taka	Taka
24. Sales		
Export sales	2,334,342,567	1,551,153,274
Add: Export of L Esquire Ltd	178,326,064	89,693,354
Consolidated revenue	2,512,668,631	1,640,846,629
25. Cost of Goods Sold		
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	1,849,889,902	1,056,872,485
Factory overheads	214,150,472	172,899,171
Cost of Goods put into Process	2,064,040,375	1,229,771,656
Opening Work in process	760,666,075	868,014,023
Closing Work in process	(790,313,328)	(798,296,291)
Cost of Goods Manufactured	2,034,393,121	1,299,489,388
Opening Finished Goods	186,123,101	220,056,353
Cost of Goods Available for Sale	2,220,516,222	1,519,545,741
Closing Finished Goods	(216,378,823)	(215,302,311)
	2,004,137,400	1,304,243,430
Add: Cost of Goods Sold of L Esquire Ltd	134,216,932	92,875,826
Consolidated Cost of Goods solds	2,138,354,332	1,397,119,256
25.1 Raw Materials Consumption		
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
	1,246,195,529	706,701,042
25.2 Cost of direct labor		
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	-	-
	603,694,373	350,171,443
25.3 Factory overheads		
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
	214,150,472	172,899,171

Esquire Knit Composite PLC and Its subsidiary

Notes to the Financial Statement

As at 30 Sept 2024

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

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
	60,141,185	124,145,252

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
	82,441,020	49,207,298

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

	September 30,24	September 30,23
	Taka	Taka
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	-	-
	162,135,003	109,125,659
Add: Financial Expenses of L Esquire Ltd	34,342,758	5,522,563
Consolidated Financial Expenses	196,477,761	114,648,222
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
	2,581,555	1,981,555
29. Provision for contribution to WPPF & WF	559,471	475,272
30. Income tax expenses	23,988,814	16,006,921
Add: Income Tax Expenses of L Esquire Ltd	1,783,261	896,934
Consolidated Income Tax Expenses	25,772,076	16,903,855

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
Current Tax	Current Tax			23,988,814	16,006,921

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
31.00	Net Asset Value (NAV) Per Share		
	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)	65.12	65.19
	Net Asset Value (NAV) per share without revaluation reserve (B÷C)	37.40	37.47

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
Earnings Per Share (Taka)	(0.07)	(0.49)

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	1.48	(0.94)

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)
Adjustment for non-cash items:		
Depreciation	76,979,534	72,608,904
Deferred Tax Adjustment	(2,718,477)	695,343
Changes in Working Capital:		
(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)
Net cash flow from operating activities	199,071,020	(128,358,439)

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
Assets			
Non-Current Assets			
		8,977,652,562	9,038,712,651
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
Current Assets			
		8,057,009,224	8,284,881,093
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
TOTAL ASSETS		17,034,661,787	17,323,593,744
EQUITY & LIABILITIES			
Shareholders' Equity			
		8,934,185,806	8,928,083,092
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
Non Current Liabilities			
		2,314,919,254	2,327,236,786
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	-	-
Current Liabilities			
		5,785,556,727	6,068,273,865
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
TOTAL EQUITY & LIABILITIES		17,034,661,787	17,323,593,743
Net Asset Value (NAV) per share with revaluation reserve		66.23	66.19
Net Asset Value (NAV) per share without revaluation reserve		38.51	38.47

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>
Gross profit		330,205,167	0.14 246,909,845	330,205,167	246,909,845
Less: Operating expenses	26	<u>142,582,205</u>	<u>173,352,550</u>	<u>142,582,205</u>	<u>173,352,550</u>
Gross operating profit for the year		187,622,961	0.06 73,557,295	187,622,961	73,557,296
Less: Financial expenses	27	<u>162,135,003</u>	<u>109,125,659</u>	<u>162,135,003</u>	<u>109,125,659</u>
Net operating profit for the year		25,487,958	0.07 (35,568,364)	25,487,958	(35,568,364)
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>
Profit before WPPF & WF for the year		28,069,513	0.00 (33,586,809)	28,069,513	(33,586,809)
Less: Provision for contribution to WPP	29	<u>559,471</u>	<u>475,272</u>	<u>559,471</u>	<u>475,272</u>
Profit before tax for the year		27,510,043	0.00 (34,062,081)	27,510,042	(34,062,081)
Less: Income tax expenses		<u>21,407,329</u>	<u>16,557,911</u>	<u>21,407,329</u>	<u>16,557,911</u>
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>
Net profit after tax for the year		6,102,714	(50,619,991)	6,102,714	(50,619,991)
Add: Other comprehensive income, net of tax					-
Total comprehensive income		6,102,714	0.26% (50,619,991)	6,102,714	(50,619,991)
Earnings Per Share (EPS) - Basic	32	0.05	(0.38)	0.05	(0.38)

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
Balance at 01 July 2024	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
Balance at 30 September 2024	1,348,958,330	1,086,653,150	3,739,289,135	2,759,285,192	8,934,185,806
Balance at 01 July 2023	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)
Balance at 30 September 2023	1,348,958,330	1,086,653,150	3,739,289,135	2,631,883,162	8,806,783,777

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
A. Cash flows from operating activities			
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)
Net cash flow from operating activities		220,960,582	(38,344,127)
B. Cash flows from investing activities			
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
Net cash used in investing activities		(12,225,201)	97,565,982
C. Cash flows from financing activities			
Unclaimed dividend		(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
Net cash flow from/(used in) financing activities		(468,891,126)	193,819,177
D. Net cash surplus/(deficit) during the year (A+B+C)		(260,155,744)	253,041,033
E. Cash and bank balances at beginning of the year		453,872,943	434,413,402
Effect of movements in exchange rates on cash held		(599,890)	-
F. Cash and bank balances at end of the year		193,117,309	687,454,435
Cash and bank balances			
Cash in hand		2,528,532	2,528,532
Cash at bank		190,588,776	684,925,903
Total		193,117,308	687,454,435
Net Operating Cash Flow Per Share (NOCFPS)	33	1.64	(0.28)

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
4. Property, plant and equipment				
(A) Cost/ Revaluation				
i) Freehold assets				
Opening balance			9,433,667,374	9,408,969,897
Add: Addition during the period			2,163,420	24,697,477
			9,435,830,794	9,433,667,374
ii) Leasehold assets				
Opening balance			99,420,368	99,420,368
Add: Addition during the year			-	-
			99,420,368	99,420,368
			9,535,251,162	9,533,087,742
(B) Accumulated depreciation				
i) Freehold assets				
Opening balance			3,219,498,705	2,943,729,605
Add: Charged during the period			68,942,275	275,769,100
			3,288,440,980	3,219,498,705
ii) Leasehold assets				
Opening balance			97,005,656	84,578,110
Add: Charged during the year			2,414,712	12,427,546
			99,420,368	97,005,656
			6,147,389,814	6,216,583,381
(C) Written Down Value (A-B)				
5. Capital work in progress				
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
			2,778,262,749	2,770,129,270
5.1 Addition during the year				
Valuka Project				43,162,000
Machineries in work in process				-
New ETP Building			8,133,479	200,704,514
			8,133,479	243,866,514
6. Investment in shares				
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
			52,000,000	52,000,000
7. Inventories				
			Quantity	
			30.09.2024	30.06.2024
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
			3,684,384,486	3,722,575,650
8. Accounts receivables				
			30.09.2024	30.06.2024
			Taka	Taka
			1,467,305,729	1,544,532,346
9. Accounts receivables				
Cash incentive			50,089,000	55,586,915
Rental Income				14,762,591
Accrued interest on FDR				1,151,899
Total			50,089,000	71,501,406
10. Advance, deposit and prepayments				
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>
10.1 Advance			
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>
10.1.1 Advance Income Tax			
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>
		30.09.2024	30.06.2024
		Taka	Taka
10.1.1.1 Advance Income Tax addition			
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>
10.2 Deposit			
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>
10.2.1 Security deposit			
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>
10.2.2 FBPAR & margin account			
FBPAR A/C with EBL -in Dollar		13,043,142	28,978,677
		<u>13,043,142</u>	<u>28,978,677</u>
10.3 Prepayments			
Insurance premium		385,727	385,727
		<u>385,727</u>	<u>385,727</u>
		30.09.24	30.06.2024
		Taka	Taka
11. Investment			
Investment in FDR		<u>120,062,578</u>	<u>118,134,276</u>
12. Cash and bank balances			
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>
12.1 Cash in hand			
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

Bank Name		A/C Type	A/C #		
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	-	-
			Total	190,588,776	449,133,300

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
		30.09.24	30.06.24		
Mr. Md. Mofazzal Hossain	21.34%	28,791,667	28,791,667	287,916,670	287,916,670
Mr. Md. Ehsanul Habib	11.14%	15,032,960	15,032,960	150,329,600	150,329,600
Mr. Arifur Rahman	5.87%	7,925,000	7,925,000	79,250,000	79,250,000
Mr. Md. Muddasar Hossain	5.87%	7,925,000	7,925,000	79,250,000	79,250,000
Mrs. Piara Hossain	2.73%	3,681,343	3,681,343	36,813,430	36,813,430
Esquire Dyeing Industries	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%	34895833	-	348,958,330	348,958,330
	100%	134,895,833	100,000,000	1,348,958,330	1,348,958,330

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
		277,684,690	280,266,175

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			121,880,976

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			155,803,714

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			124,462,461

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			155,803,714

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	(2,581,486)	550,989

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		-	-
		2,476,947,654	2,498,040,251
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		-	-
		2,037,234,565	2,046,970,611

18.1 International Finance Corporation

	857,100,255	809,328,252
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		30.09.2024 Taka	30.06.2024 Taka
18.2	Jamuna Bank Limited	12,213,226	12,715,640
18.3	Al arafa Islamic Bank Ltd.	1,607,634,173	1,675,996,359
19.	Finance lease obligation net off current maturity		
	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
20.	Short term loan	4,170,515,699	4,616,632,171
	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
20.1	Al arafa Islamic Bank Ltd.	1,117,481,706	1,310,035,780
	HPSM (Transport) Short Term Loan against EDF	525,973,200	663,668,036
	Overdraft 20.01.1	591,508,506	644,831,258
20.1.1	Overdraft	591,508,506	644,831,258
	Name of the Bank		
	Branch		
	Al arafa Islamic Bank Ltd.	591,508,506	644,831,258
		591,508,506	644,831,258
20.02	Eastern Bank Limited		
	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
		527,740,183	561,181,532
20.03	United Commercial Bank Ltd.		
	Overdraft	95,037,458	99,446,633
	Time loan normal	85,631,943	267,594,937
	Export cash credit	-	-
	EDF	552,781,520	561,274,963
		733,450,921	928,316,533

21	Unclaimed Dividend	<u><u>2,004,040</u></u>	<u><u>2,371,333</u></u>
		30.09.2023	30.06.2023
		Taka	Taka
22.	Accounts payable		
	Import liability and Other creditors	<u><u>650,465,352</u></u>	<u><u>510,719,411</u></u>
23.	Liabilities for expenses		
	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	WPPF payable		
	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	Provision for Income Tax		
	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>
	Income Tax provision		
	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
24. Sales		
Export sales	2,334,342,567	1,551,153,274
25. Cost of Goods Sold		
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	1,849,889,902	1,056,872,485
Factory overheads	214,150,472	172,899,170
Cost of Goods put into Process	2,064,040,375	1,229,771,655
Opening Work in process	760,666,075	868,014,023
Closing Work in process	(790,313,328)	(798,296,291)
Cost of Goods Manufactured	2,034,393,121	1,299,489,387
Opening Finished Goods	186,123,101	220,056,353
Cost of Goods Available for Sale	2,220,516,222	1,519,545,740
Closing Finished Goods	(216,378,823)	(215,302,311)
	2,004,137,400	1,304,243,429
25.1 Raw Materials Consumption		
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
	1,246,195,529	706,701,042
25.2 Cost of direct labor		
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	-	-
	603,694,373	350,171,443
25.3 Factory overheads		
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
	214,150,472	172,899,171
	September 30,24 Taka	September 30,23 Taka
26. Operating expenses		
Office & administrative expenses	60,141,185	124,145,252
Selling & distribution expenses	82,441,020	49,207,298
	142,582,205	173,352,550

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
	60,141,185	124,145,252

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
	82,441,020	49,207,298

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		-
	162,135,003	109,125,659

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
Non operating income	2,581,555	1,981,555

29. Provision for contribution to WPPF & WF

	559,471	475,272
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30. Income tax expenses

	23,988,814	16,006,921
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	Rate		
	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
Current Tax			23,988,814	16,006,921

	30.09.2024 Taka	30.06.2024 Taka
31 Net Asset Value (NAV) Per Share		
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
32 Earnings Per Share (EPS)		
Earning attributable to ordinary shareholders (Taka)	6,102,714	(50,619,991)
Weighted Average Number of shares	134,895,833	134,895,833
Earnings Per Share (Taka)	<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.

33 Net Operating Cash Flow Per Share (NOCFPS)		
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			
Weighted Average Number of shares		<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)
Adjustment for non-cash items:		
Depreciation	71,356,987	67,721,167
Deferred Tax Adjustment	(2,581,486)	550,989
Changes in Working Capital:		
(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)
Net cash flow from operating activities	<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				-
						<u>(1,997,276,312)</u>

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