

Second Quarter
Financial Statement 2023-2024
(Unaudited)

ESQUIRE KNIT COMPOSITE PLC
(Consolidated and Separate)

Esquire Knit Composite PLC and Its Subsidiary
Consolidated Statement of Financial Position
As at 31 Dec 2024

Particulars	Notes	Amount in Taka	
		31-Dec-2024	30-Jun-2024
Assets			
Non-Current Assets		10,736,933,840	10,866,197,778
Property, plant and equipment	4	6,293,927,793	6,431,325,208
Capital work-in-progress	5	4,433,006,047	4,424,872,569
Investment in shares	6	10,000,000	10,000,000
Current Assets		6,860,110,428	6,783,720,226
Inventories	7	3,906,678,412	3,901,772,012
Accounts receivables	8	2,197,969,983	1,719,481,830
Other receivables	9	64,851,592	71,501,406
Advance, deposit and prepayments	10	415,972,399	477,780,117
Investment	11	136,704,117	118,134,276
Cash and cash equivalents	12	137,933,925	495,050,585
TOTAL ASSETS		17,597,044,268	17,649,918,003
EQUITY & LIABILITIES			
Shareholders' Equity		8,847,701,957	8,793,489,671
Share capital	13	1,348,958,330	1,348,958,330
Non-Controlling Interest	13.01	(1,148,240)	(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	2,673,949,582	2,619,518,589
Non Current Liabilities		2,419,733,426	2,334,070,165
Deferred Tax liabilities	17	278,150,361	280,040,513
Long term loan net of current maturity	18	2,128,162,033	2,046,970,611
Finance lease obligation net of current maturity	19	13,421,032	7,059,041
Current Liabilities		6,329,608,884	6,522,358,165
Short term loan	20	4,351,289,877	4,953,128,531
Current portion of long term loan	18	235,238,992	451,069,640
Current portion of finance lease obligation	19	17,647,630	23,809,204
Unclaimed Dividend	21	2,057,334	2,371,333
Accounts payable	22	1,070,746,019	564,292,624
Liabilities for expenses	23	652,629,033	527,686,834
TOTAL EQUITY & LIABILITIES		17,597,044,268	17,649,918,003
Net Asset Value (NAV) per share with revaluation reserve		65.59	65.19
Net Asset Value (NAV) per share without revaluation reserve		37.87	37.47

The annexed notes form an integral part of these financial statements

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Wednesday, Dhaka
05 February 2025

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Un-Audited

Esquire Knit Composite PLC and Its Subsidiary
Statement of Profit or Loss and Other Comprehensive Income
For the period ended 31 December 2024

Figure in Taka

Particulars	Notes	2nd Quarter		Year to Date	
		Oct-Dec-24	Oct-Dec-23	July to Dec-24	July to Dec-23
Revenue	24	3,097,337,171	1,722,267,612	5,610,005,801	3,363,114,241
Less: Cost of Goods Sold	25	2,692,527,891	1,466,151,095	4,830,882,223	2,863,270,350
Gross profit		404,809,280	256,116,517	779,123,578	499,843,891
Less: Operating expenses	26	146,741,341	208,371,773	312,392,252	390,883,704
Gross operating profit for the year		258,067,939	47,744,744	466,731,326	108,960,187
Less: Financial expenses	27	163,600,100	121,089,616	360,077,861	235,737,838
Net operating profit for the year		94,467,839	(73,344,872)	106,653,465	(126,777,651)
Add: Non operating income	28	1,845,324	1,709,093	4,426,879	3,690,648
Profit before WPPF & WF for the year		96,313,163	(71,635,779)	111,080,344	(123,087,003)
Less: Provision for contribution to WPPF	29	727,975	333,009	1,287,446	808,281
Profit before tax for the year		95,585,189	(71,968,788)	109,792,898	(123,895,284)
Less: Income tax expenses		32,527,015	6,954,031	55,580,612	24,553,228
Current Tax	30	32,061,344	7,670,796	57,696,427	24,574,651
Deferred Tax		465,671	(716,765)	(2,115,815)	(21,423)
Net profit after tax for the year		63,058,174	(78,922,818)	54,212,286	(148,448,512)
Add: Other comprehensive income, net of tax					-
Total comprehensive income		63,058,174	(78,922,818)	54,212,286	(148,448,512)
Earnings Per Share (EPS) - Basic	31.01	0.47	(0.59)	0.40	(1.10)

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Wednesday, Dhaka
05 February 2025

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Esquire Knit Composite PLC and its subsidiary

Consolidated Statement of Changes in Equity

For the period ended 31 December 2024

Un-audited

Amount in Taka

Particulars	Share Capital	Share premium	Revaluation Surplus	Non-controlling interest	Retained Earnings	Total Equity
Balance at 01 July 2024	1,348,958,330	1,086,653,150	3,739,289,135	-	2,619,518,589	8,794,419,203
Net profit for the year	-	-	-	-	54,430,993	54,430,993
Non-controlling interest				(1,148,240)	-	(1,148,240)
Dividend paid	-	-	-	-	-	-
Balance at 31 December 2024	1,348,958,330	1,086,653,150	3,739,289,135	(1,148,240)	2,673,949,582	8,847,701,957
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		-	-	-	56,384,411	56,384,411
Non-controlling interest				(929,533)	-	(929,533)
Dividend paid	-	-	-	-	(71,539,863)	(71,539,863)
Balance at 30 June 2024	1,348,958,330	1,086,653,150	3,739,289,135	(929,533)	2,619,518,590	8,793,489,671

Sd/-

Chairman

Sd/-

Managing Director

Sd/-

Director

Sd/-

Company Secretary

Sd/-

Chief Financial Officer

Wednesday, Dhaka
05 February 2025

Esquire Knit Composite PLC and Its Subsidiary

Consolidated Statement of Cash Flows

For the period ended 31 December 2024

Un-audited

Particulars	Amount in Taka	
	31-Dec-2024	31-Dec-2023
A. Cash flows from operating activities		
Cash receipts from customers	5,131,517,648	3,432,084,861
Cash receipt from other income	11,076,693	8,639,653
Payment to suppliers for import of Raw materials	(2,577,262,885)	(1,867,071,864)
Payment to others	(1,765,473,836)	(1,427,420,693)
Interest paid	(360,077,861)	(218,056,075)
Income tax paid	(31,438,218)	(27,736,829)
Net cash flow from operating activities	408,341,541	(99,560,946)
B. Cash flows from investing activities		
Acquisition of property, plant and equipment	(2,163,420)	(2,976,050)
Investment in capital work in progress	(8,133,479)	(9,271,941)
Advance paid to Valuka project	-	-
Investment in shares	-	-
Investment in FDR	(18,569,841)	-
Net cash used in investing activities	(28,866,739)	(12,247,991)
C. Cash flows from financing activities		
Dividend paid	(313,999)	-
Receipt of Long Term Loan	(134,438,809)	86,336,407
Receipt/(Repayment) of Short Term Loan	(601,838,654)	105,326,813
Net cash flow from/(used in) financing activities	(736,591,461)	191,663,220
D. Net cash surplus during the year (A+B+C)	(357,116,660)	79,854,283
E. Cash and bank balances at beginning of the year	495,050,585	491,816,393
Effect of movements in exchange rates on cash held		(7,032,154)
F. Cash and bank balances at the end of the year	137,933,926	564,638,522
Cash and bank balances		
Cash in hand	34,093,255	1,162,635
Cash at bank	103,840,670	563,475,887
Total	137,933,925	564,638,522
Net Operating Cash Flow Per Share (NOCFPS)	32	(0.74)

Sd/-

Chairman

Wednesday, Dhaka
05 February 2025

Sd/-

Company Secretary

Sd/-

Managing Director

Sd/-

Director

Sd/-

Chief Financial Officer

ESQUIRE KNIT COMPOSITE PLC AND IT'S SUBSIDIARY

Notes to the Consolidated Interim Financial Statements (Unaudited)
For The 2nd Quarter Period Ended 31 December 2023

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 December 31, 2023 (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, 2023, 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 event 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.

Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
As at 31 Dec 2024

SL. No.	Particulars	Amount in Taka	
		31-Dec-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	137,884,550	275,769,100
		3,357,383,256	3,219,498,706
	ii) Leasehold assets		
	Opening balance	97,005,656	84,578,110
	Add: Charged during the year	6,213,773	12,427,546
		103,219,429	97,005,656
	Total (B)	3,460,602,685	3,316,504,362
	Add: Property Plant and Equipment of L'Esquire Ltd	71,021,375	65,398,829
		3,531,624,061	3,381,903,191
	(C) Written Down Value (A-B)	6,293,927,793	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
		4,433,006,047	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 31 Dec 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		31.12.2024	30.06.2024
	31.12.2024	30.06.2024	Taka	Taka
Yarn (kg)	#####	2,100,338	765,080,151	649,033,593
Dyes (kg)	227,552	225,237	230,460,714	256,328,990
Chemical (kg)	#####	857,069	175,310,641	235,793,946
Finishing Materials	-	-	1,034,079,522	1,192,856,805
Materials in transit	-	-	136,261,024	206,820,025
Spare parts and consumable	-	-	266,968,916	234,953,115
Work in process	-	-	868,014,022	760,666,075
Finished goods (pcs.)	#####	566,507	220,056,353	186,123,101
			3,696,231,344	3,722,575,650
Add: Inventories of L'Esquire Ltd			210,447,068	179,196,362
			3,906,678,412	3,901,772,012

8.00 Accounts receivables

	2,116,592,904	1,544,532,346
Add: Accounts Receivables of L Esquire Ltd	81,377,079	174,949,484
	2,197,969,983	1,719,481,830

9.00 Other receivables

Cash incentive	50,089,000	55,586,915
Rental Income	14,762,592	14,762,591
Accrued interest on FDR	-	1,151,899
	64,851,592	71,501,406

10.00 Advance, deposit and prepayments

Advance	10.01	375,489,732	403,960,473
Deposit	10.02	15,583,371	45,997,801
Prepayments	10.03	748,331	385,727
		391,821,434	450,344,002
Add: Advance ,deposit and Prepayments of L Esquire		24,150,965	27,436,115
		415,972,399	477,780,117

10.01 Advance

Advance to creditors	207,755,803	107,389,220	
Advance against salaries	18,200,562	5,191,062	
Payment to L'esquire for Valuka project	1,754,336,816	1,923,920,470	
Advance Income Tax	10.1.1	319,117,020	291,380,191
		2,299,410,202	2,327,880,943
Less: Payment to L'Esquire Ltd		1,923,920,470	1,923,920,470
		375,489,732	403,960,473

Esquire Knit Composite PLC and Its subsidiary

Notes to the Financial Statement

As at 31 Dec 2024

	31.12.2024	30.06.2024
10.1.1 Advance Income Tax		
Opening balance	291,380,191	210,909,989
Add: Addition during the year	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	2,892,017	4,327,770
Security deposit	12,691,354	12,691,354
FBPAR & margin account		28,978,677
	15,583,371	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		28,978,677
	-	28,978,677
10.03 Prepayments		
Insurance premium	385,727	385,727
	385,727	385,727
11.00 Investment		
Investment in FDR	136,704,117	118,134,276
	136,704,117	118,134,276

Esquire Knit Composite PLC and Its subsidiary

Notes to the Financial Statement

As at 31 Dec 2024

		31.12.2024	30.06.2024
12.00 Cash and cash equivalents			
Cash in hand	12.01	1,162,635	4,739,643
Cash at bank	12.02	72,062,851	449,133,300
		73,225,486	453,872,943
Add: Cash and Cash Equivalents of L Esquire Ltd		64,708,439	41,177,642
		137,933,925	495,050,585
12.01 Cash in hand			
Head Office		800,000	800,000
Factory		362,635	3,939,643
		1,162,635	4,739,643
12.02 Cash at bank			

Bank Name	Branch	A/C Type	A/C No.		
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 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(\$)	101.310.060.5881	3,852,720	3,739,032
Dutch Bangla Bank Ltd	Kawran Bazar	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, Ctg.	CD	003.105.0001366	63,278	63,278
Al -Arafa Islami Bank	VIP Road	CD	0141020047786	5,261	5,261
Al -Arafa Islami Bank	Gulshan	CD	541.020.010.677	140,579	8,556,620
Al -Arafa Islami Bank	Gulshan	FCAD(\$)	0549580000352	10,702	119,946
Al -Arafa Islami Bank	Gulshan	FCAD(\$)	0549880000366	266,344	35,513
Al -Arafa Islami Bank	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	107.110.0031497	-	-
Shahajalal Islamic Ban	Eskaton	CD	40331100000679	-	-
South Bangla Aricultur	Gulshan	CD	001.011.1005482	3,012	3,012
United Commercial Ba	Mohakhali	CD	781.101.000002124	59,482	563,535
United Commercial Ba	Mohakhali	SND	078130100000653	448,766	448,766
United Commercial Ba	Mohakhali	SND	0781301000000700	854,026	1,167,945
United Commercial Ba	Mohakhali	SND	0781301000000584	178,961	143,500
United Commercial Ba	Mohakhali	FCAD (\$)	0781184000000267	93,861,581	72,742,899
UCBL -FACD in USD	Mohakhali	FCAD (\$)	0781181000000193	5,141,324	8,407,097
HSBC	Management	CD	001-011576-011	35,477	35,477
Dutch Bangla Bank Ltd	Local office	CD	101.120.0007676	-	-
One Bank Ltd.	Agrabad, Ctg.	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	-	-
				72,062,851	449,133,300

Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
As at 31 Dec 2024

13.00 Share capital

<u>Authorized capital</u>		<u>2,000,000,000</u>	<u>2,000,000,000</u>
200,000,000 Ordinary shares of Tk.10 each			
<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		31.12.2024	30.06.2024
		31.12.2024	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.

31.12.24	30.06.2024
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13.01 Non-controlling Interest

Share Capital (42000 Ordinary shares @ `	420,000	420,000
Retained Earnings		
Opening balance	(1,349,533)	(482,515)
Add: Net profit after tax for the year	(218,707)	(867,018)
	<u>(1,568,240)</u>	<u>(1,349,533)</u>
	(1,148,240)	(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 1,151,041,650 (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

<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	54,430,993	56,384,411
Less: Cash dividend	-	71,539,863
	<u>2,673,949,582</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	122,082,660	124,462,461
Deferred tax Liabilities related to other comprehensive		155,803,714	155,803,714
		<u>277,886,374</u>	<u>280,266,175</u>
Add: Deferred Tax of L/ Esquire Ltd		263,987	(225,662)
		<u>278,150,361</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
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 31 Dec 2024

17.02 Deferred Tax Expenses

Deferred Liabilities at the end of the period	121,880,976	124,462,461
Deferred Liabilities at the beginning of the period	124,462,461	129,741,285
Deferred Tax expenses	(2,379,802)	(5,278,824)
Add: Deferred Tax of L'Esquire Ltd	263,987	(510,562)
	(2,115,815)	(5,789,386)

18.00 Long term loan net of current maturity

International Finance Corporation	857,100,255	809,328,252
Jamuna Bank Limited	8,220,813	12,715,640
Al arafa Islamic Bank Ltd	1,498,079,957	1,675,996,359
IDLC Finance Limited	-	-
	2,363,401,025	2,498,040,251
Less: Current portion of long term loan	235,238,992	451,069,640
International Finance Corporation	30,000,000	117,632,823
Al arafa Islamic Bank Ltd	197,018,179	333,436,817
Jamuna Bank Limited	8,220,813	-
IDLC Finance Limited	-	-
	2,128,162,033	2,046,970,611
Add: Long Term Loan of L'Esquire Ltd	-	-
	2,128,162,033	2,046,970,611

Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
As at 31 Dec 2024

	31.12.24	30.06.2024	
19.00 Finance lease obligation net of current maturity			
LankaBangla Finance PLC	17,647,630	18,322,174	
	-	-	
	17,647,630	18,322,174	
Less: Current portion of finance lease obligation-LankaBangla Finance PLC	17,647,630	18,322,174	
	-	-	
	17,647,630	18,322,174	
Net Changes of L' Esquire Lease	13,421,032	7,059,041	
	13,421,032	7,059,041	
19.01 Lease Liabilities (Current Portion)	17,647,630	18,322,174	
Add: Lease Liability of L'Esquire Ltd		5,487,030	
	17,647,630	23,809,204	
20.00 Short term loan			
Al arafa Islamic Bank Ltd	20.01 1,560,391,993	1,310,035,780	
United commercial Bank Limited	20.02 413,225,727	561,181,532	
Bank Asia limited	20.03 155,319,239	928,316,533	
The City Bank limited	211,375,610	196,872,116	
Alliance Finance	294,028,693	-	
South Bangla Agriculture Ltd	254,615,436	310,024,985	
IFIL	100,040,000	268,594,549	
IDCOL	605,177,623	50,053,023	
Shimanto Bank	260,432,949	632,486,106	
IPDC Finance Limited	100,000,000	257,495,589	
Mutual Trust Bank Limited	100,413,293	100,656,916	
Mutual Trust Bank Limited		915,042	
	4,055,020,563	4,616,632,171	
Add: Short term Loan of L Esquire Ltd	296,269,314	336,496,359	
	4,351,289,877	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	20.01.1 591,508,506	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 31 Dec 2024

	31.12.24	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	2,057,334	2,371,333			
SL #	Account Number	Bank	AGM No	Taka	Taka
1	101-120-000-7863	DBBL	21th	754,622	754,622
2	078-130-100-000-0653	UCBL	22th	448,766	448,766
3	078-130-100-000-0700	UCBL	23rd	853,946	1,167,945
				2,057,334	2,371,333
22.00 Accounts payable					
Import liability and other creditors				967,473,746	510,719,411
Add: Accounts Payable of L Esquire Ltd				103,272,272	53,573,213
				1,070,746,019	564,292,624
23.00 Liabilities for expenses					
Directors' remunerations				38,327,460	35,164,000
Salary and wages				44,049,488	52,576,062
Gas Bills				79,810,005	12,320,188
Electricity				2,644,331	3,421,964
Telephone bill				35,000	77,000
Tax & VAT				-	-
WPPF payable	23.01			-	-
Wasa bill				30,000	25,000
Provision for Income Tax	23.02			383,854,920	331,495,103
Provision for Head office Floors				1,837,169	1,837,169
Financial Interest				17,681,763	5,957,561
TDS on Dividend and Expenses				48,693,150	22,378,589
Audit fees				862,500	862,500
Head office rent				3,044,000	3,044,000
				620,869,786	469,159,136
Add: Liabilities for Expenses				31,759,246	58,527,698
				652,629,033	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

	Oct-Dec ,24 Taka	Oct-Dec 23 Taka	December 31,24 Taka	December 31,23 Taka
24. Sales				
Export sales	2,790,967,182	1,652,138,709	5,125,309,748	3,203,291,984
Add: L Esquire Export	306,369,989	70,128,903	484,696,053	159,822,258
Consolidated Export	<u>3,097,337,171</u>	<u>1,722,267,612</u>	<u>5,610,005,801</u>	<u>3,363,114,241</u>
24. Cost of Goods Sold				
Cost of materials consumed (Garments U	1,571,731,399	677,632,093	2,817,926,928	1,494,364,519
Cost of direct labor	570,483,113	406,216,024	1,174,177,486	756,387,467
Prime cost	<u>2,142,214,512</u>	<u>1,083,848,117</u>	<u>3,992,104,414</u>	<u>2,250,751,986</u>
Factory overheads	213,601,792	170,936,902	427,752,264	343,836,072
Cost of Goods put into Process	2,355,816,304	1,254,785,019	4,419,856,679	2,594,588,058
Opening Work in process	790,313,328	798,296,291	760,666,075	791,466,248
Closing Work in process	<u>(792,412,112)</u>	<u>(692,312,811)</u>	<u>(792,412,112)</u>	<u>(692,312,811)</u>
Cost of Goods Manufactured	2,353,717,520	1,360,768,499	4,388,110,641	2,693,741,495
Opening Finished Goods	216,378,823	215,302,311	186,123,101	186,572,744
Cost of Goods Available for Sale	2,570,096,343	1,576,070,810	4,574,233,742	2,880,314,239
Closing Finished Goods	<u>(175,123,112)</u>	<u>(186,123,101)</u>	<u>(175,123,112)</u>	<u>(186,123,101)</u>
	<u>2,394,973,231</u>	<u>1,389,947,709</u>	<u>4,399,110,630</u>	<u>2,694,191,138</u>
Add: Cost of Goods Sold of L'Esquire Ltd	297,554,660	76,203,386	431,771,593	169,079,212
Consolidated Cost of Goods sold	<u>2,692,527,891</u>	<u>1,466,151,095</u>	<u>4,830,882,223</u>	<u>2,863,270,350</u>
24.1 Raw Materials Consumption				
Yarn	1,059,401,160	454,063,185	1,966,071,331	1,050,418,063
Dyes	67,279,087	46,941,630	121,534,416	76,421,304
Chemical	104,192,934	71,237,174	205,592,005	127,366,733
Finishing Materials	340,858,218	105,390,104	524,729,176	240,158,419
	<u>1,571,731,399</u>	<u>677,632,093</u>	<u>2,817,926,928</u>	<u>1,494,364,519</u>
	0.56		0.55	0.47
24.2 Cost of direct labor				
Workers wages	272,862,534	230,374,017	643,023,812	444,152,592
Workers overtime	129,869,352	40,357,934	231,980,027	76,795,895
Daily labor	2,199,456	458,506	2,985,100	2,408,412
Salary	127,605,005	97,078,801	258,241,781	195,083,802
Festival bonus and Provident Fund	37,946,766	37,946,766	37,946,766	37,946,766
	<u>570,483,113</u>	<u>406,216,024</u>	<u>1,174,177,486</u>	<u>756,387,467</u>
24.3 Factory overheads				
Gas and electricity	117,700,209	96,642,175	231,782,540	178,279,425
Insurance premium	1,315,938	2,362,275	2,631,876	4,436,097
Tiffin expenses for workers	2,228,575	2,167,594	5,491,159	3,898,540
Spare Parts Consumption	26,951,328	28,562,098	57,042,018	54,072,265
Vehicle running (Oil and fuel)	3,421,668	3,060,205	6,950,824	6,663,064
Rent, rates and taxes	123,731	2,959,917	282,053	3,119,562
Local conveyance	846,541	34,594,778	1,588,091	35,152,094
Telephone & Mobile bills	636,900	587,860	1,229,900	1,189,810
Depreciation	60,376,901	-	120,753,803	57,025,216
	<u>213,601,792</u>	<u>170,936,902</u>	<u>427,752,264</u>	<u>343,836,072</u>
26. Operating expenses				
Office & administrative expenses	67,502,805	83,525,876	127,643,990	168,733,980
Selling & distribution expenses	65,615,742	112,263,372	148,056,762	201,899,125
	<u>133,118,546</u>	<u>195,789,248</u>	<u>275,700,752</u>	<u>370,633,105</u>
Add: L Esquire Ltd	13,622,795	12,582,524	36,691,501	20,250,599
Consolidated Operating Expenses	<u>146,741,341</u>	<u>208,371,773</u>	<u>312,392,252</u>	<u>390,883,704</u>

26.1 Office & administrative expenses

Director remuneration	1,500,000	2,000,000	3,000,000	9,500,000
Salary & allowances	37,862,471	38,215,443	75,483,126	75,033,732
Contribution to employees provident fund	-	0	-	1,490,697
Vehicle maintenance	-	(0)	-	244,136
Vehicle running expenses	2,212,290	2,727,362	4,071,147	4,946,784
Entertainment	351,857	1,008,562	780,583	1,172,563
Printing expenses	-	0	-	634,116
Stationery expenses	265,486	12,842,954	535,190	25,525,273
Telephone, mobile & internet	1,492,835	322,362	1,870,930	322,362
Travelling & conveyance	489,228	26,698	676,100	434,116
Bank charges	8,469,384	10,240,824	12,006,239	10,434,365
License, renewal & registration	1,621,825	631,261	2,510,975	1,769,274
Utility expenses	643,547	459,069	1,547,732	1,261,317
Audit fees	3,426,487	2,375,641	3,641,487	2,860,200
Central Fund	-	-	-	597,998
Exchange loss	-	-	-	7,247,416
Floor rent	5,327,000	5,327,000	6,088,000	6,088,000
Depreciation	623,713	907,847	11,603,798	11,603,798
Miscellaneous expenses	3,216,682	6,440,855	3,828,682	7,567,833
	<u>67,502,805</u>	<u>83,525,876</u>	<u>127,643,990</u>	<u>168,733,980</u>

26.2 Selling & distribution expenses

Inspection & certificate issue expenses	9,711,986	7,265,295	17,972,062	12,861,320
Export permission	292,500	4,218,369	2,320,734	6,958,162
Foreign Travel for marketing	2,617,240	5,499,142	3,778,235	7,133,700
Sample and courier expenses	3,368,118	4,594,685	8,763,868	9,572,528
Bank charges on export proceeds	28,712,822	78,749,165	51,483,871	135,916,801
Freight charges on export	6,957,073	4,707,954	28,918,375	12,131,934
C&F expenses on export	6,118,192	2,830,135	9,046,246	6,857,334
Carriage outward on export	7,837,810	4,398,627	25,773,370	10,467,347
	<u>65,615,742</u>	<u>112,263,372</u>	<u>148,056,762</u>	<u>201,899,125</u>

27. Financial expenses

Interest on Short term loan	110,786,938	56,444,015	178,876,294	113,639,194
Interest on Long term loan	54,652,831	58,090,111	148,698,478	110,020,591
Interest on Finance lease	-	-	-	-
	<u>165,439,769</u>	<u>114,534,126</u>	<u>327,574,772</u>	<u>223,659,785</u>
Add: L Esquire Ltd	(1,839,669)	6,555,490	32,503,089	12,078,053
Consolidated Financial Expenses	<u>163,600,100</u>	<u>121,089,616</u>	<u>360,077,861</u>	<u>235,737,838</u>

28. Non operating income

Interest income from FDR	-	(136,231)	736,231	-
Lease rental	1,845,324	1,845,324	3,690,648	3,690,648
	<u>1,845,324</u>	<u>1,709,093</u>	<u>4,426,879</u>	<u>3,690,648</u>
Add: L Esquire Ltd	-	-	-	-
Consolidated Non-Operating Income	<u>1,845,324</u>	<u>1,709,093</u>	<u>4,426,879</u>	<u>3,690,648</u>

29. Provision for contribution to WPPF &

	<u>727,975</u>	<u>333,009</u>	<u>1,287,446</u>	<u>808,281</u>
Add: L Esquire Ltd	-	-	-	-
Consolidated WPPF	<u>727,975</u>	<u>333,009</u>	<u>1,287,446</u>	<u>808,281</u>

30. Income tax expenses

	<u>28,371,003</u>	<u>6,969,507</u>	<u>52,359,817</u>	<u>22,976,428</u>
Add: L Esquire Ltd	3,690,341	701,289	5,336,610	1,598,223
Cosolidated Income Tax Expenses	<u>32,061,344</u>	<u>7,670,796</u>	<u>57,696,427</u>	<u>24,574,651</u>

30A Deferred Tax Expenses

	201,684	(1,600,247)	(2,379,802)	(1,049,258)
Add: L Esquire Ltd	263,987	883,482	263,987	1,027,835
Consolidated Deferred Tax Expenses	<u>465,671</u>	<u>(716,765)</u>	<u>(2,115,815)</u>	<u>(21,423)</u>

Calculation of Current tax/ Tax expenses

Particulars	Tk	Rate	Taka
Revenue	5,125,309,748		51,253,097
Income rate		0.10%	
Non-operating income	4,426,879	25%	1,106,720
Current Tax			52,359,817

Esquire Knit Composite PLC and Its subsidiary

Notes to the Financial Statement

As at 31 Dec 2024

SL. No.	Particulars	Amount in Taka	
		31.12.24	30.06.24
31.00	Net Asset Value (NAV) Per Share		
	Total assets	17,597,044,268	17,649,918,003
	Total Liabilities	(8,749,342,310)	(8,856,428,331)
	Net Asset Value (NAV) (A)	8,847,701,958	8,793,489,673
	Revaluation reserve	(3,739,289,135)	(3,739,289,135)
	Net Asset Value (NAV) without revaluation reserve (B)	5,108,412,823	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)	65.59	65.19
	Net Asset Value (NAV) per share without revaluation reserve (B÷C)	37.87	37.47

NAV with revaluation is Tk. 65.59 per share in the period ended 31 December 2024 which was Tk. 65.19 as of 30th June 2024 due to net profit. NAV without revaluation is Tk. 37.87 in the period ended 31st December 2024, which was Tk. 37.47 as of 30th June 2024. NAV without revaluation has been increased due to net profit.

31.01	Earnings Per Share (EPS)	Half year (July-24 to Dec 24)	
	Earning attributable to ordinary shareholders (Taka)	54,212,286	(148,448,512)
	Outstanding Number of shares	134,895,833	134,895,833
	Earnings Per Share (Taka)	0.40	(1.10)

Earnings Per Share (EPS)	2nd Qtr (Oct-Dec)	
Earning attributable to ordinary shareholders (Taka)	63,058,174	(78,922,818)
Outstanding Number of shares	134,895,833	134,895,833
Earnings Per Share (Taka)	0.47	(0.59)

EPS was Tk. (0.59) per share in the period ended on 31 December 23 and in on 31 December 2024 which is increased to Tk. 0.28 per share due to net profit during the period compared to the last year's same period.

32.00	Net Operating Cash Flow Per Share (NOCFPS)		
	Net operating cash flows	408,341,541	(99,560,946)
	Outstanding Number of shares	134,895,833	134,895,833
	Net operating cash flows per shares	3.03	(0.74)

In the period ended 31st December 2024, NOCFPS has increased due to positive growth of revenue and net profit compared to the same period of last year, NOCFPS has increased from Tk. (0.74) to Tk. 3.03 per share.

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	63,058,174	(148,448,512)
	Adjustment for non-cash items:		
	Depreciation	135,008,937	68,629,014
	Deferred Tax Adjustment	465,671	(21,423)
	Changes in Working Capital:		
	(Increase)/decrease in Inventory	(4,906,399)	93,558,459
	Decrease in Accounts receivable	(478,488,153)	73,919,625
	(Increase)/decrease in Advance deposit and Payments	61,807,718	(55,173,864)
	Increase in Accounts payable	506,453,395	(204,615,666)
	Decrease in Accrued Expenses	124,942,198	72,591,421
	Net cash flow from operating activities	408,341,541	(99,560,946)

Esquire Knit Composite PLC and Its subsidiary

Notes to the Financial Statement

As at 31 Dec 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 31.12.2024 (Receivable)/ Payable
Esquire Accessories Limited	Common Management	Purchase	72,755,797	128,402,422	134,048,517	67,109,702
Esquire Electronics Limited	Common Management	Purchase		2,960,287	2,960,287	-
Esquire Dyeing Industries Limited	Common Management	Dyeing	77,390,022	452,566,150	463,616,388	66,339,784
Esquire Testing Services (BD) Limited	Common Management	Fabric testing fees		50,075,978	50,075,978	-
L'Esquire Ltd			(1,923,920,470)	-	-	(1,923,920,470)
Esquire Plasitc Ltd	Common Management	Purchase	-			-
						<u>(1,790,470,985)</u>

35.00 Date of Authorisation

The Board of directors has authorised these financial statements for issue on 30 January 2025.

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Wednesday, Dhaka
05 February 2025

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

**SECOND QUARTER
FINANCIAL STATEMENTS
2024-2025
31 DECEMBER 2024**

SEPARATE

Esquire Knit Composite PLC

Statement of Financial Position

As at 31 December 2024

Un-audited

Particulars	Notes	Amount in Taka	
		31-Dec-2024	30-Jun-2024
Assets			
Non-Current Assets		8,904,911,226	9,038,712,651
Property, plant and equipment	4	6,074,648,478	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		8,403,347,348	8,284,881,093
Inventories	7	3,696,231,345	3,722,575,651
Accounts receivables	8	2,116,592,904	1,544,532,346
Other receivables	9	64,851,592	71,501,406
Advance, deposit and prepayments	10	2,315,741,904	2,374,264,472
Investment	11	136,704,117	118,134,276
Cash and cash equivalents	12	73,225,486	453,872,943
TOTAL ASSETS		17,308,258,575	17,323,593,744
EQUITY & LIABILITIES			
Shareholders' Equity		9,004,166,104	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	2,829,265,489	2,753,182,477
Non Current Liabilities		2,406,048,407	2,327,236,786
Deferred Tax liabilities	17	277,886,374	280,266,175
Long term loan net of current maturity	18	2,128,162,033	2,046,970,611
Finance lease obligation net of current maturity	19	-	-
Current Liabilities		5,898,044,063	6,068,273,864
Short term loan	20	4,055,020,563	4,616,632,172
Current portion of long term loan	18	235,238,992	451,069,640
Current portion of finance lease obligation	19	17,647,630	18,322,174
Unclaimed Dividend	21	2,057,334	2,371,333
Accounts payable	22	967,473,746	510,719,411
Liabilities for expenses	23	620,605,799	469,159,136
TOTAL EQUITY & LIABILITIES		17,308,258,575	17,323,593,744
Net Asset Value (NAV) per share with revaluation reserve		66.75	66.19
Net Asset Value (NAV) per share without revaluation reserve		39.03	38.47

The annexed notes form an integral part of these financial statements

Sd/-
ChairmanSd/-
Managing DirectorSd/-
DirectorWednesday, Dhaka
05 February 2025Sd/-
Company SecretarySd/-
Chief Financial Officer

Un-Audited

Esquire Knit Composite PLC
Statement of Profit or Loss and Other Comprehensive Income
For the period ended 31 December 2024

Particulars	Notes	Figure in Taka			
		2nd Quarter		Year to Date	
		Oct To Dec 31,24	Oct To Dec 31,23	July to Dec-24	July to Dec-23
Revenue	24	2,790,967,182	1,652,138,709	5,125,309,748	3,203,291,984
Less: Cost of Goods Sold	25	<u>2,394,973,231</u>	<u>1,389,947,709</u>	<u>4,399,110,630</u>	<u>2,694,191,138</u>
Gross profit		395,993,951	262,191,000	726,199,118	509,100,846
Less: Operating expenses	26	<u>133,118,546</u>	<u>195,789,248</u>	<u>275,700,752</u>	<u>370,633,105</u>
Gross operating profit for the year		262,875,405	66,401,752	450,498,366	138,467,741
Less: Financial expenses	27	<u>165,439,769</u>	<u>114,534,126</u>	<u>327,574,772</u>	<u>223,659,785</u>
Net operating profit for the year		97,435,636	(48,132,374)	122,923,594	(85,192,045)
Add: Non operating income	28	<u>1,845,324</u>	<u>1,709,093</u>	<u>4,426,879</u>	<u>3,690,648</u>
Profit before WPPF & WF for the year		99,280,960	(46,423,281)	127,350,473	(81,501,397)
Less: Contribution to WPPF & WF	29	<u>727,975</u>	<u>333,009</u>	<u>1,287,446</u>	<u>808,281</u>
Profit before tax for the year		98,552,986	(46,756,290)	126,063,028	(82,309,678)
Less: Income tax expenses		<u>28,572,687</u>	<u>5,369,260</u>	<u>49,980,015</u>	<u>21,927,170</u>
Current Tax	30	<u>28,371,003</u>	<u>6,969,507</u>	<u>52,359,817</u>	<u>22,976,428</u>
Deferred Tax		<u>201,684</u>	<u>(1,600,247)</u>	<u>(2,379,802)</u>	<u>(1,049,258)</u>
Net profit after tax for the year		69,980,299	(52,125,550)	76,083,012	(104,236,848)
Add: Other comprehensive income, net of tax					-
Total comprehensive income		<u>69,980,299</u>	<u>(52,125,550)</u>	<u>76,083,012</u>	<u>(104,236,848)</u>
Earnings Per Share (EPS) - Basic	31.01	<u>0.52</u>	<u>(0.39)</u>	<u>0.56</u>	<u>(0.77)</u>

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Wednesday, Dhaka
05 February 2025

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Esquire Knit Composite PLC

Statement of Changes in Equity

For the year ended Dec 31, 2024

**Un-audited
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
Land Revaluation	-	-	-	-	-
Net profit for the year	-	-	-	76,083,012	76,083,012
Dividend paid	-	-	-	-	-
Balance at 31 December 2024	1,348,958,330	1,086,653,150	3,739,289,135	2,829,265,489	9,004,166,104
Balance at 01 July 2023	1,348,958,330	1,086,653,150	3,739,289,135	2,682,503,154	8,857,403,769
Land Revaluation	-	-	-	-	-
Net profit for the year	-	-	-	142,219,185	142,219,185
Dividend paid	-	-	-	(71,539,863)	(71,539,863)
Balance at 30 June 2024	1,348,958,330	1,086,653,150	3,739,289,135	2,753,182,477	8,928,083,092

Sd/-

Chairman

Sd/-

Managing Director

Sd/-

Director

Sd/-

Company Secretary

Sd/-

Chief Financial Officer

Wednesday, Dhaka
05 February 2025

Esquire Knit Composite PLC
Statement of Cash Flows
For the period ended 31 December 2024
Unaudited

Particulars	Notes	Amount in Taka	
		31-Dec-2024	31-Dec-2023
A. Cash flows from operating activities			
Cash receipts from customers		4,553,249,191	3,219,722,580
Cash receipt from other income		11,076,693	8,639,653
Payment to suppliers for import of Raw materials		(2,314,082,238)	(1,574,387,325)
Payment to others		(1,567,155,146)	(1,413,127,897)
Interest paid		(309,893,009)	(205,978,022)
Income tax paid		(27,736,829)	(27,736,829)
Net cash flow from operating activities		345,458,662	7,132,160
B. Cash flows from investing activities			
Acquisition of property, plant and equipment		(2,163,420)	-
Investment in capital work in progress		(8,133,479)	-
Advance paid to Valuka project		-	-
Investment in shares		-	-
Investment in FDR		(18,569,841)	-
Net cash used in investing activities		(28,866,739)	-
C. Cash flows from financing activities			
Proceeds from share issue		-	-
Share premium received		-	-
TDS on dividend		-	-
Dividend paid		(313,999)	-
Receipt of Long Term Loan		(135,313,769)	(56,258,720)
Receipt/(Repayment) of Short Term Loan		(561,611,609)	104,424,159
Net cash flow from/(used in) financing activities		(697,239,377)	48,165,439
D. Net cash surplus during the year (A+B+C)		(380,647,453)	55,297,599
E. Cash and bank balances at beginning of the year		453,872,940	434,413,402
Effect of movements in exchange rates on cash held		-	(7,032,154)
F. Cash and bank balances at the end of the year		73,225,486	482,678,846
Cash and bank balances			
Cash in hand		1,162,635	1,162,635
Cash at bank		72,062,851	48,516,211
Total		73,225,486	49,678,846
Net Operating Cash Flow Per Share (NOCFPS)	32.00	2.56	0.05

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Wednesday, Dhaka
05 February 2025

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Esquire Knit Composite PLC
Notes to the Interim Financial Statements
For The 2nd Quarter Ended 31 December 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 2nd Quarter Ended on December 31, 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.

Esquire Knit Composite PLC

Notes to the financial statement

As at 31 Dec 2024

Notes	Particulars	Amount in Taka	
		31-Dec-2023	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
		<u>9,435,830,794</u>	<u>9,433,667,374</u>
	ii) Leasehold assets		
	Opening balance	99,420,368	99,420,368
	Add: Addition during the year	-	-
		<u>99,420,368</u>	<u>99,420,368</u>
	Total (A)	<u>9,535,251,162</u>	<u>9,533,087,742</u>
	(B) Accumulated depreciation		
	i) Freehold assets		
	Opening balance	3,219,498,705	2,943,729,605
	Add: Charged during the year	137,884,550	275,769,100
		<u>3,357,383,255</u>	<u>3,219,498,705</u>
	ii) Leasehold assets		
	Opening balance	97,005,656	84,578,110
	Add: Charged during the year	6,213,773	12,427,546
		<u>103,219,429</u>	<u>97,005,656</u>
	Total (B)	<u>3,460,602,684</u>	<u>3,316,504,361</u>
	(C) Written Down Value (A-B)	<u>6,074,648,478</u>	<u>6,216,583,381</u>
5.00 Capital work-in-progress			
	Opening balance	2,770,129,270	2,550,960,233
	Add: Addition during the year	8,133,479	243,866,514
		<u>2,778,262,749</u>	<u>2,794,826,747</u>
	Less: Transferred to Property, Plant & Equipment		24,697,477
		<u>2,778,262,749</u>	<u>2,770,129,270</u>
5.01 Addition during the year			
	Valuka Project	8,133,479	43,162,000
	Machineries in work in process	-	-
	Building materials	-	200,704,514
		<u>8,133,479</u>	<u>243,866,514</u>
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
		<u>52,000,000</u>	<u>52,000,000</u>
7.00 Inventories			
		Quantity	31.12.2024
		31.12.2024	30.06.2024
		Taka	Taka
	Yarn (kg)	2,183,511	23,290,864
	Dyes (kg)	222,923	229,866
	Chemical (kg)	651,919	1,267,368
	Finishing Materials	-	-
	Materials in transit	-	-
	Spare parts and consumable items	-	-
	Work in process	-	-
	Finished goods (pcs.)	1,215,613	1,728,752
			<u>3,696,231,345</u>
			<u>3,722,575,650</u>
	Finishing Materials		
	Packing materials	241,391,314	256,392,555
	Accessories	642,268,855	499,288,825
	Sewing Thread	147,498,509	107,243,479
	Printing & Embroidery materials	2,920,844	4,141,006
		<u>1,034,079,522</u>	<u>867,065,866</u>
	Spare parts and consumable items		
	Spareparts & Consumable items	266,968,916	279,659,700
		<u>266,968,916</u>	<u>279,659,700</u>

Esquire Knit Composite PLC

Notes to the financial statement

As at 31 Dec 2024

Notes	Particulars	Amount in Taka																													
		31-Dec-2023	30-Jun-2024																												
	Finished Goods (pcs.)	<table border="1"> <thead> <tr> <th colspan="2">Quantity</th> <th></th> <th></th> </tr> <tr> <th>31.12.2024</th> <th>30.06.2024</th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>Opening</td> <td>1,728,752</td> <td>220,056,353</td> <td>230,016,352</td> </tr> <tr> <td>Add: Production during the year</td> <td>26,223,683</td> <td>4,354,627,031</td> <td>6,148,807,647</td> </tr> <tr> <td></td> <td>27,952,435</td> <td>4,574,683,385</td> <td>6,378,823,999</td> </tr> <tr> <td>Less: Delivered during the year</td> <td>26,736,822</td> <td>4,399,110,630</td> <td>6,158,767,646</td> </tr> <tr> <td></td> <td>1,215,613</td> <td>175,572,754</td> <td>220,056,353</td> </tr> </tbody> </table>		Quantity				31.12.2024	30.06.2024			Opening	1,728,752	220,056,353	230,016,352	Add: Production during the year	26,223,683	4,354,627,031	6,148,807,647		27,952,435	4,574,683,385	6,378,823,999	Less: Delivered during the year	26,736,822	4,399,110,630	6,158,767,646		1,215,613	175,572,754	220,056,353
Quantity																															
31.12.2024	30.06.2024																														
Opening	1,728,752	220,056,353	230,016,352																												
Add: Production during the year	26,223,683	4,354,627,031	6,148,807,647																												
	27,952,435	4,574,683,385	6,378,823,999																												
Less: Delivered during the year	26,736,822	4,399,110,630	6,158,767,646																												
	1,215,613	175,572,754	220,056,353																												
	8.00 Accounts receivables	2,116,592,904	1,544,532,346																												
	A schedule of account receivable is given in Annexure-F .																														
	9.00 Other receivables																														
	Cash incentive	50,089,000	55,586,915																												
	Rental Income	14,762,592	14,762,591																												
	Accrued interest on FDR		1,151,899																												
		64,851,592	71,501,406																												
	10.00 Advance, deposit and prepayments																														
	Advance	10.01 2,299,410,202	2,327,880,943																												
	Deposit	10.02 15,583,371	45,997,801																												
	Prepayments	10.03 748,331	385,727																												
		2,315,741,904	2,374,264,472																												
	10.01 Advance																														
	Advance to creditors	207,755,803	107,389,107																												
	Advance against salaries	18,200,562	5,191,062																												
	Payment to L'esquire for Valuka project	1,754,336,816	1,923,920,470																												
	Advance Income Tax	10.1.1 319,117,020	291,380,191																												
		2,299,410,202	2,327,880,830																												
	A schedule of advance given to creditors is given in Annexure-G .																														
	10.1.1 Advance Income Tax	30.06.2023	30.06.2022																												
	Opening balance	291,380,191	210,909,989																												
	Add: Addition during the year	10.1.1.1 27,736,829	80,470,202																												
		319,117,020	291,380,191																												
	Less: Adjustment for assessment year-2020-21	-	-																												
		319,117,020	291,380,191																												
	10.1.1.1 Advance Income Tax addition																														
	Advance Income Tax on Car		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	27,736,829	65,520,716																												
		27,736,829	80,470,202																												
	10.02 Deposit																														
	Guarantee margin & LC margin	2,892,017	4,327,770																												
	Security deposit	10.2.1 12,691,354	12,691,354																												
	FBPAR & margin account	10.2.2 -	28,978,677																												
		15,583,371	45,997,802																												
	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																												
		12,691,354	12,691,354																												
	10.2.2 FBPAR & margin account																														
	FBPAR A/C with DBBL -in Dollar (783)	-	-																												
	FBPAR A/C with DBBL -in Dollar (63)	-	-																												
	FBPAR A/C with DBBL -in EURO	-	-																												
	FBPAR A/C with EBL -in Dollar	-	28,978,677																												
	FBPAR A/C with EBL -in EURO	-	-																												
	Margin A/C with EBL -in Dollar	-	-																												
	Margin A/C with EBL -in EURO	-	-																												
		-	28,978,677																												
	10.03 Prepayments																														
	Insurance premium	748,331	385,727																												

Esquire Knit Composite PLC

Notes to the financial statement

As at 31 Dec 2024

Notes	Particulars	Amount in Taka	
		31-Dec-2023	30-Jun-2024

11.00 Investment

Investment in FDR	11.01	136,704,117	118,134,276
		136,704,117	118,134,276

12.00 Cash and cash equivalents

Cash in hand	12.01	1,162,635	4,739,643
Cash at bank	12.02	72,062,851	449,133,300
		73,225,486	453,872,943

12.01 Cash in hand

Head Office		800,000	800,000
Factory		362,635	3,939,643
		1,162,635	4,739,643

12.02 Cash at bank

Bank Name	Branch	A/C Type	A/C No.		
Dutch Bangla Bank Ltd.	Local office	FCAD(\$)	101.117.163		16,262
Dutch Bangla Bank Ltd.	Local office	FCAD(€)	101.119.20	-	-
Dutch Bangla Bank Ltd.	Local office	FCAD(\$)	1011100006900	30,555	32,845
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.110.36941	947,254	1,112,589
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.120.5645	33,663	127,573
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.120.5692	582	58,019
Eastern Bank Ltd.	Principal	FCAD(\$)	101.305.3310	-	-
Eastern Bank Ltd.	Principal	EOQ(\$)	1013100605881	3,085,194	3,739,032
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	107.120.484	109,114	108,787
BRAC Bank Ltd.	Motijheel	CD	5203551787001	-	-
BRAC Bank Ltd.	Motijheel	FCAD(\$)	203551787002	-	-
Jamuna Bank Ltd.	Mohakhali	CD	102.100.15098	3,000	1,276
NCC Bank CD A/C	Baridhara	CD	1070210001597	-	20,888
One Bank Ltd.	Agrabad, Ctg.	CD	0031050001366	-	63,278
Al -Arafa Islami Bank Ltd	VIP Road	CD	141020047786	-	5,261
Al -Arafa Islami Bank Ltd	Gulshan	CD	541020010677	272,966	8,556,620
Al -Arafa Islami Bank Ltd	Gulshan	FCAD(\$)	0549580000352	15,375,395	119,946
Al -Arafa Islami Bank Ltd	Gulshan	FCAD(\$)	0549880000366	261,443	35,513
Al -Arafa Islami Bank Ltd	Gulshan	FCAD(\$)	0549850000453	48,165,250	350,504,919
Bank Asia	Tower	CD	62733000256	-	249,583
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	1071100031497	-	-
Shahajjalal Islamic Bank	Eskaton	CD	0331100000679	-	-
South Bangla Ariculture	Gulshan	CD	0010111005482	-	3,012
United Commercial Bank	Mohakhali	CD	1101000002124	5,810	563,535
United Commercial Bank	Mohakhali	SND	1301000000653	451,182	448,766
United Commercial Bank	Mohakhali	SND	1301000000700	853,947	-
United Commercial Bank	Mohakhali	SND	1301000000584	5,545	1,167,945
United Commercial Bank	Mohakhali	FCAD (\$)	1184000000267	174,454	143,500
UCBL -FACD in USD A/C	Mohakhali	FCAD (\$)	1181000000193	1,477,147	72,742,899
HSBC	Management Office	CD	001-011576011	-	8,407,097
Dutch Bangla Bank Ltd.	Local office	CD	1011200007676	-	35,477
One Bank Ltd.	Agrabad, Ctg.	CD	0031020009947	-	-
Dutch Bangla Bank Ltd.	Local office	CD	1011200007863	708,775	11,503
Shimanto Bank Ltd.	Corporate office	CD	1005241000165	101,575	754,622
City Bank	Gulshan	CD	1103309469001	-	3,380
One Bank Ltd.	Mirpur	CD	110039901005	-	6,002
Mutual Trust Bank PLC	Pragati Sarani	CD	80210017599	-	93,171
				72,062,851	449,133,300

13.00 Share capital

Authorized capital

200,000,000 Ordinary shares of Tk.10 each		2,000,000,000	2,000,000,000
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Issued, subscribed and paid-up capital

134,895,833 Ordinary shares of Tk.10 each fully paid		1,348,958,330	1,348,958,330
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Details of the shareholdings are as under:

Name of Shareholders	% held	No. of shares		31.12.2024 Taka	30.06.24 Taka
		31.12.2024	30.06.24		
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. Peara Begum	2.73%	3,681,343	3,681,343	36,813,430	36,813,430
Esquire Dyeing Industries Ltd.	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 Knit Composite PLC

Notes to the financial statement

As at 31 Dec 2024

Notes	Particulars				Amount in Taka	
					31-Dec-2023	30-Jun-2024
Esquire Electronics Ltd.	4.34%	5,848,010	5,848,010	58,480,100	58,480,100	
General Public and Institution	25.87%	34895833	34,895,833.00	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.

14.00 Share premium

Share premium	1,086,653,150	1,086,653,150
Less: IPO Expense	-	-
	1,086,653,150	1,086,653,150

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

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

16.00 Retained earnings

Opening balance	2,753,182,477	2,682,503,154
Add: Net profit after tax for the year	76,083,012	142,219,186
Less: Cash dividend	-	71,539,863
	2,829,265,489	2,753,182,477

17.00 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	17.01	122,082,660	124,462,461
Deferred tax Liabilities related to other comprehensive income		155,803,714	155,803,714
		277,886,374	280,266,175

17.01 Deferred tax liabilities

As at Dec 2024

Deferred tax liabilities related to Profit and Loss A/C

Carrying amount	Tax base	Taxable temporary
Taka	Taka	Taka
Property, plant and equipment excluding land	2,056,102,477	1,038,746,977
Applicable tax rate		12.00%
Deferred tax liability		122,082,660

Deferred tax Liabilities related to other comprehensive income

Revaluation reserve for land	3,895,092,849	Nil
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

Carrying amount	Tax base	Taxable temporary difference
Taka	Taka	Taka
Property, plant and equipment excluding land	2,198,037,380	1,160,850,201
Applicable tax rate		12%
Deferred tax liability		124,462,462

Deferred tax Liabilities related to other comprehensive income

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

17.02 Deferred Tax Expenses

Deferred Liabilities at the end of the period	122,082,660	124,462,462
Deferred Liabilities at the beginning of the period	124,462,462	129,741,285
Deferred Tax expenses	(2,379,802)	(5,278,824)

18.00 Long term loan net of current maturity

International Finance Corporation	18.01	857,100,255	809,328,252
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Esquire Knit Composite PLC

Notes to the financial statement

As at 31 Dec 2024

Notes	Particulars	Amount in Taka		
		31-Dec-2023	30-Jun-2024	
	Jamuna Bank Limited	18.02	8,220,813	12,715,640
	Dutch Bangla Bank Limited-Term Loan	18.03	-	-
	Al arafa Islamic Bank Ltd	18.04	1,498,079,957	1,675,996,359
	IDLC Finance Limited		-	-
			2,363,401,025	2,498,040,251
	Less: Current portion of long term loan		235,238,992	451,069,640
	International Finance Corporation		30,000,000	117,632,823
	Al arafa Islamic Bank Ltd		197,018,179	333,436,817
	Jamuna Bank Limited		8,220,813	-
	IDLC Finance Limited		-	-
			2,128,162,033	2,046,970,611
			857,100,255	809,328,252

18.01 International Finance Corporation

Particulars of the term loans are given below.

(Amount in USD)

Bank Name	Loan Account	Particulars	Outstanding as on 30.06.2024
International Finance Corporation	IFC	Long term loan for Expansion project	Limit: 14000000 Tenor: 8 period/years Interest Rate: 3.50(LIBOR+Margin)

Collateral: A first ranking registered Mortgage on all land and Buildings of the Company. A first ranking hypothecation on all present and future movable assets (other than current assets and stocks) of the Company by executing a deed of the hypothecation. Personal joint and several first demand payment guarantee from the Sponsors. Joint and several first demand payment guarantee from the Companies.

18.02 Jamuna Bank Limited

8,220,813 **12,715,640**

Details of the term loan with Jamuna Bank Limited are as under:

Bank Name	Facilities	Particulars
Jamuna Bank Limited	Term Loan	Limit: 30,000,000 Tenor: 60 months Pricing: 9.00% p.a.
Jamuna Bank Limited	Term Loan	Limit: 20,000,000 Tenor: 60 months Pricing: 9.00% p.a.

Collateral: Security cheque covering the Term Loan amount with letter of approach duly signed by the authorized person. Personal Guarantee of all the Directors of the company, supported by duly signed individual personal net worth statement. Corporate Guarantee of Shah Garments Limited, supported by MOA, AOA and Board resolution.

18.03 Dutch Bangla Bank Ltd

- -

18.04 Al arafa Islamic Bank Ltd

1,498,079,957 **1,675,996,359**

Details of the banking facilities with Dutch Bangla Bank Limited are as under:

Bank Name	Facilities	Particulars
AIBL	Back to Back LC (Foreign/Local-Sight/Deferred/UPAS/EDF) / Bills	Limit: 2,850,000,000 Tenor: 01 Year (On Revolving Basis) Pricing: 0.20% 1st Qtr. EDF LC Max. 100 Cr. And LC for Capital Machinery & SP & Equipment will be 15 Cr. EDF interest will be As per Bangladesh Bank Circular
	Bai-Salam & Bai-Istisna (Inner Limit of Bai-Muajjal)	Limit: (550,000,000) Tenor: Bai-Istisna-60 days & Bai-Salam-120 days Pricing: 7.00% p.a.
	Bai-Muajjal	Limit: 600,000,000 Tenor: 01 Year (On Revolving Basis) Pricing: 9.00% p.a.
	HPSM - (Machinery -1)	Limit: 106,900,000, Tenor: Sight/Deferred/360 days UPAS Pricing: 0.20% 1st Qtr.
	Term Loan - HPSM (Industrial) Facility	Limit: 1,460,000,000, Tenor: 8 Years Pricing: 9.00% p.a.
	Term Loan - HPSM (Transport) Facility	Limit: 9,600,000, Tenor: 2.5 Years Pricing: 9.00% p.a.
	Term Loan - HPSM (RE) Facility	Limit: 2,72,400,000, Tenor: 6 Years Pricing: 9.00% p.a.

Esquire Knit Composite PLC

Notes to the financial statement

As at 31 Dec 2024

Notes	Particulars	Amount in Taka	
		31-Dec-2023	30-Jun-2024
	Loan against trust receipt (LTR)	Limit: 100,000,000 Tenor: 01 Year (On Revolving Basis) Pricing: 8.75% p.a.	
	Letter of Guarantee - 1	Limit: 50,000,000 Pricing: 0.40% per quarter.	

Bank Name	Facilities	Particulars
AIBL	Letter of Guarantee - 1 (One Off)	Limit: 350,000,000 Pricing: Nil
	Letter of Guarantee - 1 (Single Case)	Limit: 2,273,600,000 Pricing: Nil
	MDB/MDB-FC	Limit: 100,000,000 Tenor: 01 Year (On Revolving Basis) Pricing: 9.00% p.a.
	FBP/FBC/Quard against cash assistance	As per Export Policy

Collateral: i) Registered mortgage (to be executed) of 851.85 decimal land and factory structures thereon (458145 sft) having forced sale value of Tk. 142.96 Cr. & market value of TK. 178.70 Cr. (As per branch valuation dated 22.09.2021 & 28.10.2021) schedule of the said property is depicted below: 223.00 decimals at kanchpur, Narayanganj (129 decimals in the name of Esquire Knit Composite Ltd; 60 decimals in the name of New Dhaka Ceramic Industries Limited and 34 decimals in the name of Md. Mofazzal Hossain & Ehsanul Habib. 381.60 decimals at Mouza-Zamaldi, P. S- Gajaria, Dist.- Munshiganj (203.10 decimals in the me of Esquire Knit Composite Ltd; 178.50 decimals in the name of (i) Md. Mofazzal Hossain, (ii) Md. Ehsanul Habib, (iii) Md. Arifur Rahman, (iv) Md. Muddasar Hossain. 245.00 decimals at Mouza- Zamirdia, P. S- Vhaluka, Dist.- Mymensingh in the name of (i) Md. Mofazzal Hossain, (ii) Md. Arifur Rahman, (iv) Md. Muddasar Hossain. 7130+7130 = 14,260 (Fourteen Thousand Two Hundred Sixty) square feet on the 9th & 10th floor and 10 car parking space no. 1,2,3,4,5,6,11,21 & 22 on the basement-2 floor of the commercial building namely "Ideal Trade Center" at Mouza- Begunbari, Tejgaon, Dhaka in the name of Esquire Knit Composite Ltd ii) First Charge shall be created with Registrar of Joint Stock Company on the fixed & floating assets & book debts of the company both present & future within 21 days from the date of execution of documentation and certificate to be submitted from RJSC against limited company. iii) Personal Guarantee of all the directors of the company. iv) Personal Guarantee of owners mortgaged properties.

19.00 Finance lease obligation net of current maturity

IDLC Finance Limited
LankaBangla Finance PLC

	17,647,630	18,322,174
	17,647,630	18,322,174

Less: Current portion of finance lease obligation-IDLC
Less: Current portion of finance lease obligation-Lanka Bangla

	17,647,630	18,322,174
	17,647,630	18,322,174

IDLC Finance Limited

Esquire Knit Composite PLC entered into lease agreement with IDLC Finance Limited from the year 2016 to 2022 for vehicles. Esquire Knit Composite PLC pays fixed monthly installments which comprise principal and interest in return.

IPDC Finance Limited

Particulars of the above lease finance(vehicle) are given below.

Name of the lender	Name of Facilities	Particulars
IPDC Finance Limited	Lease Finance	Limit: 8,700,000 Tenor: 60 months Pricing: 14.00% p.a.
IPDC Finance Limited	Lease Finance	Limit: 2,750,000 Tenor: 60 months Pricing: 14.00% p.a.

Collateral: The Security arrangements will include but are not limited to:

1. Registration & Comprehensive Insurance of the vehicles in favor of IPDC. 2. Personal Guarantee of all sponsor Directors of the Lessee(s). 3. Cross Corporate Guarantee of the Lessee(s) (Supported by Board Resolution and undertaking to amend MEMART by incorporating the clause empowering to provide corporate guarantee, if not Legally enforceable by MEMART). 4. Security cheque. 5. Post-Dated cheques (PDCs) for monthly rental payment. 6. Demand Promissory Note along with Letter of Continuation. 7. Other usual charge documents.

20.00 Short term loan

Al arafa Islamic Bank Ltd	20.01	-	1,310,035,780
Al arafa Islamic Bank Ltd	20.02	1,560,391,993	561,181,532
United commercial Bank Limited	20.03	413,225,727	928,316,533
Bank Asia limited	20.04	155,319,239	196,872,116
The City Bank limited		211,375,610	-
Alliance Finance		294,028,693	310,024,985

Esquire Knit Composite PLC

Notes to the financial statement

As at 31 Dec 2024

Notes	Particulars	Amount in Taka	
		31-Dec-2023	30-Jun-2024
	South Bangla Agriculture Ltd	254,615,436	268,594,549
	IFIL	100,040,000	50,053,023
	IDCOL	605,177,623	632,486,106
	Shimanto Bank	260,432,949	257,495,589
	IPDC Finance Limited	100,000,000	100,656,916
	Mutual Trust Bank Limited	100,413,293	915,042
		-	-
		4,055,020,563	4,616,632,172

20.01 Short Term Loan Dutch Bangla Bank Limited

Estimulus fund	-	-
	-	-

20.02 Al arafa Islamic Bank Ltd
HPSM (Transport) Short Term
EDF
LTR- MPI (Trust Receipt)
Overdraft

	4,546,192	1,536,486
	908,103,912	663,668,036
	-	-
20.02.1	647,741,889	644,831,258
	1,560,391,993	1,310,035,780

20.02.1 Overdraft

Name of the Bank	Branch	Account #		
OD- Bai-Muazzal (Gen) MEF	Mohakhali	078174900000347	647,741,889	644,831,258
			647,741,889	644,831,258

Particulars such as the terms & conditions of the above short term loans are same as stated under Note # 18.3.

20.03 Eastern Bank Limited

Overdraft	29,201,938	30,838,285
Time loan normal	64,394,718	123,526,622
Export cash credit	88,423,353	105,417,369
Loan against EDF	231,205,718	301,399,256
	413,225,727	561,181,532

Particulars of the above banking facilities are given below:

Bank Name	Facilities	Particulars
Eastern Bank Limited	Back to Back LC (Usance/sight under EDF Including acceptance liability)	Limit: 1,800,000,000 Tenor: 180 days Pricing: 0.15% PQ.
	Acceptance (Raw Materials) [Within Line # 1]	Limit: (1,800,000,000) Tenor: 180 days Pricing: 0.15% PQ.
	Sight Letter of Credit-I (Financed through EDF) [Within Line # 1]	Limit: (1,200,000,000) Tenor: 180 days Pricing: 0.15% PQ.
	EDF Loan [Within Line # 1]	Limit: (1,200,000,000), As per Bangladesh Bank Circular
	Sight Letter of Credit (Machineries)	Limit: 50,000,000 Tenor: 360 days Pricing: 0.15% PQ.
	Usance Letter of Credit (Machineries) [Within Line # 2]	Limit: (50,000,000) Tenor: 360 days Pricing: 0.15% PQ.
	Acceptance (Machineries) [Within Line # 2]	Limit: (50,000,000) Tenor: 360 days Pricing: 0.15% PQ.
	Time Loan (Machineries) [Within Line # 2]	Limit: (45,000,000) Tenor: 360 days Pricing: 9.00% p.a.
	Letter of Guarantee	Limit: 10,000,000 Tenor: Up to 5 years Pricing: 0.20% PQ/ Minimum tk. 2500
	Packing Credit	Limit: 125,000,000 Tenor: 120 days Pricing: 7.00% p.a.
Bank Name	Facilities	Particulars

Esquire Knit Composite PLC

Notes to the financial statement

As at 31 Dec 2024

Notes	Particulars	Amount in Taka	
		31-Dec-2023	30-Jun-2024
Eastern Bank Limited	Pre Shipment Credit	Limit: (125,000,000) Tenor: 180 days Pricing: As per BB Circular	
	Manufacturer's Demand Loan	Limit: 85,000,000 Tenor: 120 days Pricing: 9.00% p.a.	
	Overdraft (OD)	Limit: 30,000,000 Tenor: 360 days Pricing: 9.00% p.a.	
	Time Loan [Within Line # 7]	Limit: (50,000,000) Tenor: 180 days Pricing: 9.00% p.a.	
	FDBP	Limit: 150,000,000 Tenor: 45 days for Sight & 120 days for Deferred Pricing: As per schedule of the bank	
	LDBP [Within Line # 7]	Limit: (50,000,000) Tenor: 45 days for Sight & 120 days for Deferred Pricing: 9.00% p.a. for BDT and	

Collateral: 1) Registered Mortgage & Registered Power of Attorney on 5.97 bigha (197) decimal land and building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshiganj, owned by Esquire Knit Composite PLC. Registered Mortgage as well as subsequent EBL charge to be created with RJSC for BDT 430.00 Million, which will continue. 2) 1st Registered Mortgage & Registered Power of Attorney on 1.00 bigha (33.25) decimal land and building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshiganj, owned by Esquire Knit Composite PLC. Registered Mortgage as well as subsequent EBL charge to be created with RJSC for BDT 50.00 Million.

20.04 United Commercial Bank Ltd.

Facilities	Branch	A/C #		
Overdraft	Mohakhali	078174900000347	100,277,536	99,446,633
Time loan normal			338,291,419	267,594,937
Export cash credit			-	-
EDF			574,269,686	561,274,963
			1,012,838,641	928,316,533

Particulars of the above banking facilities are given below:

Bank Name	Facilities	Particulars
United Commercial Bank Ltd.	Back to Back LC (Usance/sight under EDF Including acceptance liability)	Limit: 1,600,000,000 Tenor: 120 days Pricing: 0.25% PQ.
	Letter of Credit(Sight/Usance/UPAS)	Limit: 200,000,000 Tenor: 180 days Pricing: 9.00% PQ.
	Letter of Credit(Sight/Usance/UPAS)-Machinery (Inner of SLC/ULC/UPAS Limit of 20 Crore)	Limit: (50,000,000) Tenor: 360 days Pricing: 9.00% PQ.
	Loan against trust receipt (LTR)	Limit: 50,000,000 Tenor: 120 days Pricing: 9.00% PQ.
	Time Loan (Inner of LTR Limit)	Limit: (40,000,000) Tenor: 360 days Pricing: 9.00% PQ.
United Commercial Bank Ltd.	LBDP	Limit: 100,000,000 Tenor: 120 days Pricing: 9.00% PQ.
	Letter of Guarantee	Limit: 50,000,000 Tenor: As per requirement Pricing: 0.25% PQ
	FBPD/OBU Discounting	Limit: 150,000,000 Tenor: 21 days Pricing: 9.00% p.a.
	Time Loan (Inner Limit of FBPD)	Limit: 80,000,000 Tenor: 90 days Pricing: 9.00% p.a.
	Time Loan	Limit: 150,000,000 Tenor: 150 days Pricing: 9.00% p.a.

Esquire Knit Composite PLC

Notes to the financial statement

As at 31 Dec 2024

Notes	Particulars	Amount in Taka	
		31-Dec-2023	30-Jun-2024
	Packing Credit (Inner Limit With Time Loan)	Limit: (150,000,000) Tenor: 120 days Pricing: 7.00% p.a.	
	Overdraft (OD)	Limit: 50,000,000 Tenor: 360 days Pricing: 9.00% p.a.	

Collateral: Registered Mortgage of 96.00 decimal Land with 04 storied building (57,400 sft) at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshiganj, owned by Esquire Knit Composite PLC. Pari-passu security sharing with other lenders: AIBL, & EBL) over floating assets of the company. Personal Guarantee of all director of Esquire Knit Composite PLC & Esquire Dyeing Industries Limited except independent directors of Esquire Knit Composite PLC. Corporate guarantee of Esquire Electronics Ltd., Esquire Dyeing Industries Ltd. & Esquire Accessories Ltd. with duly adopted board resolution. Post-dated MICR cheques (mode wise) signed by the authorized signatory of the company.

21.00 Unclaimed Dividend 2,057,334 2,371,333

SL #	Account Number	Bank	Branch	AGM No	AGM date	Taka	Taka
1	101-120-000-7676	DBBL	Local Office	20th	11.02.21	-	-
2	101-120-000-7863	DBBL	Local Office	21th	26.01.22	754,622	754,622
3	078-130-100-000-0653	UCBL	Mohakhali	22th	25.01.23	448,766	448,766
4	078-130-100-000-0700	UCBL	Mohakhali	23th	25.01.23	853,946	1,167,945
						<u>2,057,334</u>	<u>2,371,333</u>

22.00 Accounts payable
Import liability and other creditors 967,473,746 510,719,411

A schedule of import liability and other creditors is given in **Annexure-H**.

23.00 Liabilities for expenses

Directors' remunerations		38,063,473	35,164,000
Salary and wages		44,049,488	52,576,062
Gas Bills		79,810,005	12,320,188
Electricity		2,644,331	3,421,964
Telephone bill		35,000	77,000
WPPF payable	23.01	-	-
Wasa bill		30,000	25,000
Provision for Income Tax	23.02	383,854,920	331,495,103
Provision for Head office Floors		1,837,169	1,837,169
Financial Interest		17,681,763	5,957,561
TDS on Dividend and Expenses		-	22,378,589
Professional and legal fees		-	-
TDS on Dividend and Expenses		48,693,150	-
Audit fees		862,500	862,500
Head office rent		3,044,000	3,044,000
		<u>620,605,799</u>	<u>469,159,136</u>

23.01 WPPF payable

Opening Balance	-	-
Add: Addition during the year	1,287,446	1,635,373
Less: Payment during the year	1,287,446	1,635,373
	<u>808,281</u>	<u>1,635,373</u>
	<u>479,164</u>	-

23.02 Provision for Income Tax

Opening balance	331,495,103	249,289,002
Add: Provision made for the year	52,359,817	82,206,101
	383,854,920	331,495,103
Less: Adjustment for assessment year-2020-21	-	-
	<u>383,854,920</u>	<u>331,495,103</u>
Income Tax provision	Taka	Taka
Export	51,253,097	76,006,856
Non operating income	1,106,720	6,199,245
	<u>52,359,817</u>	<u>82,206,101</u>

	Oct-Dec ,24 Taka	Oct-Dec 23 Taka	December 31,24 Taka	December 31,23 Taka
24. Sales				
Export sales	2,790,967,182	1,652,138,709	5,125,309,748	3,203,291,984
25. Cost of Goods Sold				
Cost of materials consumed (Garments U	1,571,731,399	677,632,093	2,817,926,928	1,494,364,519
Cost of direct labor	570,483,113	406,216,024	1,174,177,486	756,387,467
Prime cost	2,142,214,512	1,083,848,117	3,992,104,414	2,250,751,986
Factory overheads	213,601,792	170,936,902	427,752,264	343,836,072
Cost of Goods put into Process	2,355,816,304	1,254,785,019	4,419,856,679	2,594,588,058
Opening Work in process	790,313,328	798,296,291	760,666,075	791,466,248
Closing Work in process	(792,412,112)	(692,312,811)	(792,412,112)	(692,312,811)
Cost of Goods Manufactured	2,353,717,520	1,360,768,499	4,388,110,641	2,693,741,495
Opening Finished Goods	216,378,823	215,302,311	186,123,101	186,572,744
Cost of Goods Available for Sale	2,570,096,343	1,576,070,810	4,574,233,742	2,880,314,239
Closing Finished Goods	(175,123,112)	(186,123,101)	(175,123,112)	(186,123,101)
	2,394,973,231	1,389,947,709	4,399,110,630	2,694,191,138
	0.86		0.86	0.84

25.1 Raw Materials Consumption

Yarn	1,059,401,160	454,063,185	1,966,071,331	1,050,418,063
Dyes	67,279,087	46,941,630	121,534,416	76,421,304
Chemical	104,192,934	71,237,174	205,592,005	127,366,733
Finishing Materials	340,858,218	105,390,104	524,729,176	240,158,419
	1,571,731,399	677,632,093	2,817,926,928	1,494,364,519
	0.56		0.55	0.47

25.2 Cost of direct labor

Workers wages	272,862,534	230,374,017	643,023,812	444,152,592
Workers overtime	129,869,352	40,357,934	231,980,027	76,795,895
Daily labor	2,199,456	458,506	2,985,100	2,408,412
Salary	127,605,005	97,078,801	258,241,781	195,083,802
Festival bonus and Provident Fund	37,946,766	37,946,766	37,946,766	37,946,766
	570,483,113	406,216,024	1,174,177,486	756,387,467

25.3 Factory overheads

Gas and electricity	117,700,209	96,642,175	231,782,540	178,279,425
Insurance premium	1,315,938	2,362,275	2,631,876	4,436,097
Tiffin expenses for workers	2,228,575	2,167,594	5,491,159	3,898,540
Spare Parts Consumption	26,951,328	28,562,098	57,042,018	54,072,265
Vehicle running (Oil and fuel)	3,421,668	3,060,205	6,950,824	6,663,064
Rent, rates and taxes	123,731	2,959,917	282,053	3,119,562
Local conveyance	846,541	34,594,778	1,588,091	35,152,094
Telephone & Mobile bills	636,900	587,860	1,229,900	1,189,810
Depreciation	60,376,901	-	120,753,803	57,025,216
	213,601,792	170,936,902	427,752,264	343,836,072

	2021-22 Taka	2020-21 Taka	2021-22 Taka	2020-21 Taka
26. Operating expenses				
Office & administrative expenses	67,502,805	83,525,876	127,643,990	168,733,980
Selling & distribution expenses	65,615,742	112,263,372	148,056,762	201,899,125
	133,118,546	195,789,248	275,700,752	370,633,105

26.1 Office & administrative expenses

Director remuneration	1,500,000	2,000,000	3,000,000	9,500,000
Salary & allowances	37,862,471	38,215,443	75,483,126	75,033,732
Contribution to employees provident fun	-	0	-	1,490,697
Vehicle maintenance	-	(0)	-	244,136
Vehicle running expenses	2,212,290	2,727,362	4,071,147	4,946,784
Entertainment	351,857	1,008,562	780,583	1,172,563
Printing expenses	-	0	-	634,116

Stationery expenses	265,486	12,842,954	535,190	25,525,273
Telephone, mobile & internet	1,492,835	322,362	1,870,930	322,362
Travelling & conveyance	489,228	26,698	676,100	434,116
Bank charges	8,469,384	10,240,824	12,006,239	10,434,365
License, renewal & registration	1,621,825	631,261	2,510,975	1,769,274
Utility expenses	643,547	459,069	1,547,732	1,261,317
Audit fees	3,426,487	2,375,641	3,641,487	2,860,200
Central Fund	-	-	-	597,998
Exchange loss	-	-	-	7,247,416
Floor rent	5,327,000	5,327,000	6,088,000	6,088,000
Depreciation	623,713	907,847	11,603,798	11,603,798
Miscellaneous expenses	3,216,682	6,440,855	3,828,682	7,567,833
	67,502,805	83,525,876	127,643,990	168,733,980

26.2 Selling & distribution expenses

Inspection & certificate issue expenses	9,711,986	7,265,295	17,972,062	12,861,320
Export permission	292,500	4,218,369	2,320,734	6,958,162
Foreign Travel for marketing	2,617,240	5,499,142	3,778,235	7,133,700
Sample and courier expenses	3,368,118	4,594,685	8,763,868	9,572,528
Bank charges on export proceeds	28,712,822	78,749,165	51,483,871	135,916,801
Freight charges on export	6,957,073	4,707,954	28,918,375	12,131,934
C&F expenses on export	6,118,192	2,830,135	9,046,246	6,857,334
Carriage outward on export	7,837,810	4,398,627	25,773,370	10,467,347
	65,615,742	112,263,372	148,056,762	201,899,125

27. Financial expenses

Interest on Short term loan	110,786,938	56,444,015	178,876,294	113,639,194
Interest on Long term loan	54,652,831	58,090,111	148,698,478	110,020,591
Interest on Finance lease	-	-	-	-
	165,439,769	114,534,126	327,574,772	223,659,785

28. Non operating income

Interest income from FDR	-	(136,231)	736,231	-
Lease rental	1,845,324	1,845,324	3,690,648	3,690,648
	1,845,324	1,709,093	4,426,879	3,690,648

29. Provision for contribution to WPPF & ')

	727,975	333,009	1,287,446	808,281
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30. Income tax expenses

	28,371,003	6,969,507	52,359,817	22,976,428
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Calculation of Current tax/ Tax expenses

Particulars	Tk	Rate	Taka
Revenue	5,125,309,748		51,253,097
Income rate		0.10%	
Non-operating income	4,426,879	25%	1,106,720
Current Tax			52,359,817

Esquire Knit Composite PLC

Notes to the financial statement

For the year ended 31 June 2024

Notes	Particulars	Amount in Taka	
		31-Dec-2024	30-Jun-2024
31.00	Net Asset Value (NAV) Per Share		
	Total assets	17,308,258,575	17,323,593,744
	Total Liabilities	(8,304,092,470)	(8,395,510,648)
	Net Asset Value (NAV) (A)	9,004,166,104	8,928,083,096
	Revaluation reserve	(3,739,289,135)	(3,739,289,135)
	Net Asset Value (NAV) without revaluation reserve (B)	5,264,876,969	5,188,793,960
	Weighted Average Number of shares (C)	134,895,833	134,895,833
	Net Asset Value (NAV) per share with revaluation reserve (A÷C)	<u>66.75</u>	<u>66.19</u>
	Net Asset Value (NAV) per share without revaluation reserve (B÷C)	<u>39.03</u>	<u>38.47</u>

31.01 Earnings Per Share (EPS)

	Year to date	
	31.12.24 (Six months)	31.12.23 (Six months)
Earning attributable to ordinary shareholders (Taka)	76,083,012	(104,236,848)
Weighted Average Number of shares	134,895,833	134,895,833
Earnings Per Share (Taka)	<u>0.56</u>	<u>(0.77)</u>
	1.10.24 T0 31.12.24 (2nd Qtr)	1.10.23 T0 31.12.23 (2nd Qtr)
Earning attributable to ordinary shareholders (Taka)	69,980,299	(52,125,550)
Weighted Average Number of shares	134,895,833	134,895,833
Earnings Per Share (Taka)	<u>0.52</u>	<u>(0.39)</u>

32.00 Net Operating Cash Flow Per Share (NOCFPS)

Net operating cash flows	345,458,662	7,132,160
Weighted Average Number of shares	134,895,833	134,895,833
Net operating cash flows per shares	<u>2.56</u>	<u>0.05</u>

Caculation of Weighted Average Number of shares

Particulars	Formula	No of shares	No of shares
Allotment of Existing shares	100000000/365*365	100,000,000	100,000,000
Allotment of new shares	34895833/365*365	34,895,833	34,895,833
Allotment date: Februray 07,2019			
Weighted Average Number of shares		134,895,833	134,895,833

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	76,083,012	(104,236,848)
Adjustment for non-cash items:		
Depreciation	144,098,323	68,629,014
Deferred Tax Adjustment	(2,379,802)	(1,049,258)
Changes in Working Capital:		
(Increase)/decrease in Inventory	26,344,306	92,448,724
Decrease in Accounts receivable	(565,410,744)	21,379,602
(Increase)/decrease in Advance deposit and Payments	58,522,568	(92,244,538)
Increase/(decrease) in Accounts payable	456,754,336	(79,900,605)
Increase/(decrease) in Accrued Expenses	151,446,663	102,106,068
Net cash flow from operating activities	345,458,662	7,132,159

Esquire Knit Composite PLC
Notes to the financial statement
For the year ended 31 June 2024

Notes	Particulars		Amount in Taka				
			31-Dec-2024	30-Jun-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 31.12.2024 (Receivable)/ Payable
	Esquire Accessories Limited	Common Management	Purchase	72,755,797	128,402,422	134,048,517	67,109,702
	Esquire Electronics Limited	Common Management	Purchase		2,960,287	2,960,287	-
	Esquire Dyeing Industries Limited	Common Management	Dyeing	77,390,022	452,566,150	463,616,388	66,339,784
	Esquire Testing Services (BD) Limited	Common Management	Fabric testing fees		50,075,978	50,075,978	-
	L'Esquire Ltd			(1,923,920,470)	-	-	(1,923,920,470)
	Esquire Plasic Ltd	Common Management	Purchase	-	-	-	-
							<u>(1,790,470,985)</u>

35.00 Date of Authorisation

The Board of directors has authorised these financial statements for issue on 30 January 2025.

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Wednesday, Dhaka
05 February 2025

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

**End of the
Second Quarter
Financial Statement 2023-2024
(Unaudited)**