

Directors' Report

to the shareholders

The directors of your Company are pleased to present the Annual Report and the audited financial statements for the year ended June 30, 2025 together with the auditors' report.

Performance Overview

Esquire Knit Composite PLC demonstrated an improved financial performance on a both standalone and consolidated basis for the financial year ended June 30, 2025 (FY 2024-2025), primarily driven by increased net profit and positive revenue growth.

Consolidated Financial Highlights (FY 2024-2025)

The key financial metrics are as follows:

- **Earnings Per Share (EPS)**

The consolidated EPS was Tk 0.44, a slight increase from Tk 0.41 in the previous 2023-2024 financial year.

- **Net Asset Value (NAV) per share (with revaluation reserve)**

The consolidated NAV per share was Tk 65.10 as of June 30, 2025, compared to Tk 65.19 a year earlier.

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

The consolidated NOCFPS was Tk 1.72, a significant improvement from the negative Tk (9.67) reported for 2023-2024 financial year.

- **Dividend**

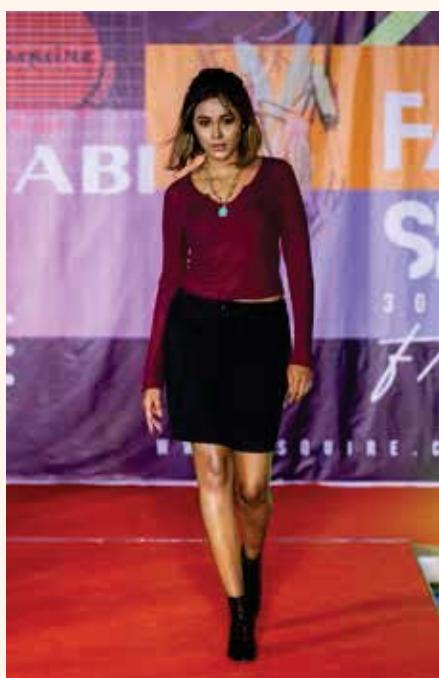
The Board of Directors recommended a 10% cash dividend for general shareholders only (excluding sponsors and directors).

Performance Drivers

The improved results were attributed to:

- Remarkable increase in revenue compared to the previous year.
- An increase in net profit compared to the previous year.
- Positive revenue growth and improved collection procedures, which led to a substantial positive shift in NOCFPS.

For detailed audited financial statements, stakeholders can access the official company website at the Esquire Knit Composite PLC financial statements page.



Results of our operations and state of affairs

Amount in BDT (million)

Particulars	Standalone		YoY	Consolidated		YoY
	For the year ended 30th June		growth	For the year ended 30th June		growth
	2025	2024	(%)	2025	2024	(%)
Total income	10,087.05	7,629.42	32.21	11,111.07	7,958.58	39.61
Revenue from operations	10,070.59	7,604.62	32.43	11,094.46	7,933.68	39.84
Other income, net	16.46	24.8	(33.63)	16.61	24.9	(33.29)
Total expenses	9,257.23	6,969.48	32.83	10,187.54	7,333.11	38.93
Cost of goods sold	8,600.74	6,318.24	36.13	9,531.05	6,681.87	42.64
Office and administrative expenses	257.11	271.03	(5.14)	257.11	271.03	(5.14)
Selling and distribution expenses	399.38	380.21	5.04	399.38	380.21	5.04
Gross operating profit	813.35	635.13	28.06	847.38	577.41	46.76
Financial cost	649.48	439.15	47.89	695.24	465.64	49.31
Profit before tax	177.56	219.15	(18.98)	165.97	135.03	22.91
Profit before tax (% of revenue)	1.76	2.87	(38.72)	1.49	1.7	(11.96)
Tax expenses	100.5	76.93	30.64	106.24	79.52	33.6
Profit after tax	77.07	142.22	(45.81)	59.73	55.52	7.58
Profit after tax (% of revenue)	0.76	1.86	(59.01)	0.54	0.7	(22.94)
Total comprehensive income/loss, net of tax	77.07	142.22	(45.81)	59.56	54.65	8.98
Profit attributable to owners of the company	-			59.73	55.52	7.58
Non-controlling interests	-		-	(0.17)	(0.87)	(80.46)
Total Comprehensive income attributable to:	-	-		59.56	54.65	8.98
Earning per share (EPS)	-		-			
Basic	0.57	1.05	(45.71)	0.44	0.41	7.32



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Financial Position

Amount in BDT (million)

Particulars	Standalone		YoY	Consolidated		YoY
	For the year ended 30 June		growth	For the year ended 30 June		growth
	2025	2024	%	2025	2024	%
Non-current assets	8,776	9,039	(2.91)	10,600.08	10,866.19	(2.45)
Property, plant and equipment	5,954	6,217	(4.23)	6,165.21	6,431.32	(4.14)
Capital Work-in-progress	2,770	2,770	-	4,424.87	4,424.87	0
Investment in shares	52	52	-	10	10	-
Current assets	8,044	8,285	(2.9)	6,560.59	6,783.72	(3.29)
Inventories	3,920	3,723	5.31	4,234.95	3,901.77	8.54
Accounts receivables	1,597	1,545	3.42	1,805.96	1,719.48	5.03
Other receivables	56	72	(22.25)	55.59	71.5	(22.25)
Advance, deposite and prepayments	2,323	2,374	(2.14)	248.33	477.78	(48.03)
Investment	138	131	5.45	137.72	118.13	16.58
Cash and cash equivalents	10	441	(97.74)	78.04	495.05	(84.24)
Total assets	16,820	17,324	(2.9)	17,160.67	17,649.91	(2.77)
Shareholders' equity	8,934	8,928	0.06	8,781.68	8,793.48	(0.13)
Share capital	1,349	1,349	-	1,348.96	1,348.96	0
Non-controlling interest	-	-	#DIV/0!	(1.1)	(0.93)	18.93
Share premium account	1,087	1,087	-	1,086.65	1,086.65	0
Revaluation surplus	3,739	3,739	-	3,739.29	3,739.29	0
Retained earnings	2,759	2,753	0.2		2,619.51	(100)
Opening balance	2,753	2,683	2.63	2,619.52	2,634.67	(0.58)
Add: Net profit after tax for the year	77	142	(45.81)	59,907,056	56.38	6.26
Less: Cash dividend	71.54	72	-	71,539,863	71.54	0
Non-current liabilities	3,059	2,960	3.36	3,069.49	2,966.56	3.47
Non-current lease liabilities	-	-	#DIV/0!	9.14	7.06	29.53
Other non-current liabilities	3,059	2,960	3.36	3,060.34	2,959.50	3.41
Current liabilities	4,828	5,436	(11.19)	5,309.50	5,889.87	(9.85)
Short term loan	3,008	3,984	(24.5)	3,318.71	4,320.64	(23.19)
Current portion of long-term loan	649	451	43.94	649.29	451.06	43.95
Current portion of finance lease obligation	17	18	(9.14)	22.65	23.8	(4.83)
Unclaimed Dividend	2	2	(4.68)	2.26	2.37	(4.63)
Accounts payable	797	511	56.05	891.11	564.29	57.92
Liabilities for expenses	354	469	(24.47)	425.48	527.68	(19.37)
Total equity and liabilities	16,820	17,324	(2.9)	17,160.67	17,649.91	(2.77)
Net asset value per share						
with revaluation reserve	66.23	65.66	0.87	65.1	65.19	(0.14)
without revaluation reserve	38.51	38.47	0.1	37.38	37.47	(0.24)

The above results were achieved despite huge challenges in Bangladesh and globally, continued increases in raw material prices, increases in utility prices, challenges in the logistics front, enhanced supply chain cost, and continuously growing inflation.

Dividend Declaration

Esquire Knit Composite PLC has declared a 10% cash dividend for its general shareholders for the 2024-2025 financial year. The board approved the dividend on October 26, 2025, and the dividend is payable to general shareholders only; sponsors and directors are not entitled to it.

Key details for the 2024-2025 dividend

Dividend Type	10% Cash Dividend.
Eligible Shareholders	General shareholders only.
Excluded Shareholders	Sponsors and Directors are not entitled to this dividend.
Record Date	The record date was set for December 2, 2025.
Annual General Meeting (AGM)	The AGM is scheduled for January 25, 2026, and will be held on a digital platform.

Note

The Company declares and pays dividends in Bangladeshi Taka. Companies are required to pay/distribute dividends after deducting applicable withholding income taxes. The remittance of dividends outside Bangladesh is governed by Bangladesh law on foreign exchange and is also subject to withholding applicable tax rates.

Management Objectives and Strategies

Esquire Knit Composite PLC's management objectives and strategies are centered around achieving operational excellence, customer satisfaction, sustainable growth, and social responsibility through technological advancement and efficient resource utilization.

Core Objectives

The management of Esquire Knit Composite PLC aims to:

Achieve Customer Satisfaction	To serve customers with high-quality products and meet their needs through continuous self-improvement and a one-stop solution approach.
Ensure Stakeholder Value	To protect investor interests and provide good dividends, while maintaining strong relationships with all stakeholders.
Be a Global Leader	To establish the company as an international brand and a role model in the manufacturing industry.
Promote Socio-Economic Growth	To accelerate the economic growth of Bangladesh, contribute to earning foreign currency, create employment opportunities, and empower women in the workforce.

Key Strategies

To achieve these objectives, the company employs several key strategies:

Vertical Integration and One-Stop Solution	Operating a fully integrated composite facility that covers the entire production process from yarn dyeing to finished garments (knitting, fabric dyeing, printing, embroidery, washing, etc.) provides a competitive advantage and convenience for customers.
Technological Advancement and Automation	The company invests in state-of-the-art, fully automated, and eco-friendly machinery to enhance efficiency, productivity, and product quality.
Implementation of Lean Manufacturing	Esquire Knit has adopted the standard philosophy and "5S" program to minimize cost, reduce waste and non-productive time (NPT), and improve overall efficiency and safety in the workplace.

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Quality Control and Compliance	The company maintains rigorous quality control measures and has an in-house laboratory accredited by international brands (e.g., Michael Kors, Celio, Mascot, Tee Jays, Riachuelo, Gloria Jeans, O'stin, Lc Waikiki, Aura, Sports Group Denmark, UCB and Primark etc). It adheres strictly to ethical standards and social compliance requirements (like BSCI, SGS, etc.) to meet the demands of global buyers.
Product Diversification	Management is focused on expanding its product portfolio to meet evolving market demands, including high-end intimates, activewear, and sportswear through its subsidiary L' Esquire Ltd.
Human Resource Development and CSR	The company focuses on improving the skills and quality of life of its employees through training programs and various social responsibility initiatives.
Sustainability and Environmental Responsibility	Esquire Knit is committed to becoming a "Green Company" by employing a well-designed waste management system including an effluent treatment plant (ETP) and exploring technologies for zero-discharge water recycling.

Change in Capital Structure of the Company

No changes in authorized capital	The Authorized Share Capital of the company as of June 30, 2025 stood at BDT 2,000.00 million divided into 200,000,000 ordinary shares of BDT 10.00 each.
Stable Paid-up Capital	The company's issued, subscribed, and paid-up share capital has remained constant for several years at BDT 1,348,958,330.00 divided into 134,895,833 ordinary shares of BDT 10.00 each. There were no changes in the Paid-up Capital Structure of the during the 2024-2025 financial year.

Retained Earnings

The company has transferred an amount of BDT 5.53 million to the Retained Earnings during the financial year ended June 30, 2025. As a result, the company's retained earnings stood at BDT 2,758,708,656.00 at the end of the 2024-2025 financial year.

Credit Rating

Credit Rating Agency of Bangladesh Limited (CRAB) has reaffirmed the AA3 rating of our Company, and the AA3 (Lr) rating of BDT 4,495.1 million long-term outstanding (LTO) availed by the Company in the Long Term. CRAB has also assigned an ST-3 rating to the BDT 2,138.6 million short-term funded limit and BDT 7,140.00 short-term non-funded limit availed by the Company based on three years audited financial statements (financial year ending June 30, 2023, June 30, 2024 and June 30, 2025), Bank Liability position as on September 30, 2025 and other relevant as complied from client & bankers. This rating will be valid up to November 30, 2026 from November 26, 2025.

Particulars of Loans, Guarantees, and Investments

Details of the Loans and Investments made by our company have been disclosed in Notes No. 18, 19, 20, and 6 of the notes to financial statements for the financial year ended June 30, 2025, which forms part of this Annual Report. Our company has not given any guarantee or provided any security during the year under review.

Subsidiary

The subsidiary of Esquire Knit Composite PLC is L' Esquire Limited. Esquire Knit Composite PLC holds a majority stake of 99.01% in this subsidiary.

L' Esquire Limited is a 100% export-oriented ready-made garment (RMG) industry, specializing in manufacturing:

- » Lingerie
- » Intimex (Intimate apparel)
- » Activewear and sportswear
- » Various other knitwear products

The establishment of L' Esquire Limited was part of an expansion plan to meet increased export opportunities, with a large factory complex located in Bhaluka, Mymensingh, Bangladesh.

Operation of Subsidiary Company

During the 2022-2023 financial year, the Company started its Operation and Export activities on a limited scale (trial basis) because we have not obtained a Compliance Certificate from RSC or Accord, other Social Audits and gas connections. Titas Gas has not yet been able to provide a gas connection to our factory to start commercial production.

In this regard, we inform you for the information that, in 2021, we got permission from Titas Gas Transmission and Distribution PLC to connect the gas line to our factory as a fuel source at our own cost. We paid the full deposit of the demand note, submitted a Bank Guarantee as per Titas' requirements and purchased all the equipment including pipes at our costs to get the gas connection. Despite such a huge expenditure on the part of the Company, Titas Gas has not yet been able to provide a gas connection in our factory due to some of Titas' complications.

In this connection, we are working with Titas on this issue regularly. We hope that we will be able to start commercial operation after the solution of these issues, Insha'Allah.

The Annual Report along with the Audited Financial Statements (consolidated and separate) of the Company and its subsidiary are also available on the website of the company at www.esquireknit.com

Consolidation of Accounts

The Audited Consolidated Financial Statements of our Company for the financial year ended June 30, 2025, prepared in compliance with applicable rules by the Institute of Chartered Accountants of Bangladesh (ICAB).

In terms of BSEC Regulations, the company has consolidated the financial statements following the codes of International Accounting Standard-28 & IFRS-10 referring to shareholders' gross benefits/value of investments.

The financial performance of L' Esquire Limited, which has been merged with Esquire Knit Composite PLC, was considered in consolidating Esquire Knit Composite PLC's financial statements.

Economic and Industrial Overview

Global Economy

The global economy in 2025 is characterized by subdued growth, persistent inflationary pressure in many regions, and significant uncertainty driven by geopolitical tensions and shifting trade policies. Major international bodies project global GDP growth to remain below pre-pandemic averages.

Key Economic Indicators (2025 Projections)

Forecasts from institutions like the IMF, World Bank, and OECD indicate a moderate pace of expansion with notable variations across regions:

Global GDP Growth	Projections generally range from 2.8% to 3.2%. While not a recession, growth is slower than 2024 and vulnerable to downside shocks.
Inflation	Global headline inflation is expected to continue its downward trend, but core inflation remains a concern in many advanced economies. The European Central Bank (ECB) has successfully brought inflation near its 2% target, but the US is projected to stay slightly above target.
Employment	Labor markets have shown resilience in many developed economies, but job creation is slowing. Youth unemployment remains a significant structural problem globally, and many workers remain in vulnerable, informal sectors in developing countries.
Monetary Policy	Central banks are expected to continue vigilant monetary policies to manage inflation, with interest rate cuts anticipated in many major advanced economies as price pressures ease.

Major Global Challenges

Directors' Report

The global economy faces several substantial headwinds:

Geopolitical Tensions and Trade Wars	Ongoing conflicts (such as the Russia-Ukraine war) and escalating trade policy uncertainty, particularly related to potential US tariffs, pose major risks to supply chains and investment decisions. Trade fragmentation could reduce global GDP significantly over the next decade.
High Debt Levels	Many nations, particularly developing economies, are grappling with high levels of public debt and rising debt-serving costs, which limit their fiscal space for essential investments in infrastructure, healthcare, and education.
Climate Crisis	The increasing frequency of climate-related disasters is growing economic risk, undermining resilience and development prospects.
Policy Uncertainty	Shifting policies regarding trade, immigration, and fiscal sustainability are creating an unpredictable environment for business and investors.

Regional Snapshots

United States	Growth is expected to decelerate slightly, but the economy remains relatively strong. The primary risks include persistence inflation and impact of trade barriers.
Europe	The EU experiencing subdued but recovering growth, constrained by the ongoing impact of the Ukraine war and tight monetary policy.
China	Economic growth is projected to slow gradually due to a weak property market and demographic shifts. Policymakers are emphasizing domestic consumption to counter export headwinds.
Developing Economies	Growth prospects are varied. South Asia is poised to be the fastest-growing region, driven by India's expansion, while low-income countries face significant vulnerabilities from food inflation, debt, and limited access to financing.

Bangladesh Economy

The economy of Bangladesh is a rapidly growing, lower-middle-income economy, ranked as the world's 34th largest by nominal GDP in 2025. While it has shown remarkable resilience and progress in poverty reduction, it currently faces significant macroeconomic challenges, including high inflation and financial sector vulnerabilities.

Key Economic Drivers

Bangladesh's economic transformation is primarily driven by three main sectors:

Ready-Made Garments (RMG)	The cornerstone of the economy, the RMG sector accounts for over 80% of total export earnings, making Bangladesh the world's second-largest apparel exporter after China.
Remittances	Inflows from the large Bangladeshi diaspora are a vital source of foreign exchange and help finance the country's trade deficits.
Agriculture	Historically the backbone of the economy and the largest employer (around 40% of the labor force), agriculture ensures food self-sufficiency and contributes significantly to poverty reduction.
Services and Emerging Industries	The services sector is the largest contributor to GDP (over 51%). Other growing industries include pharmaceuticals, leather goods, shipbuilding, and the digital/IT sector, contributing to economic diversification.

Current Economic Landscape (as of late 2025)

GDP Growth	Real GDP growth has moderated in recent years, projected at around 4.0% for FY2025. Growth is expected to rebound gradually in the medium term, with the IMF forecasting 4.9% for FY2026.
Inflation	Inflation has remained stubbornly high, reaching 8.6% in July 2025, eroding real incomes and purchasing power for the majority of the population. The central bank has implemented tight monetary policies to curb price increases.

External Balances	The current account has improved, moving into a surplus in FY2025, supported by robust exports and a significant increase in remittance inflows. Foreign exchange reserves have stabilized somewhat after being under strain, reaching around \$26.2 billion in August 2025.
Infrastructure	Major infrastructure projects like the Padma Bridge, Dhaka Metro Rail, and MatarBari Deep Sea Port are expected to enhance connectivity and boost future GDP growth.

Key Challenges and Outlook

Despite a promising long-term trajectory toward becoming an upper-middle-income country by 2031, Bangladesh faces critical challenges:

Financial Sector Weakness	The banking sector is burdened by a high volume of non-performing loans, posing a significant risk to the economy.
Energy Crisis	Declining domestic gas production, rising import dependence, and outdated infrastructure contribute to a deepening energy crisis.
Revenue Mobilization	The government faces a persistent challenge with low tax collection, limiting fiscal space for necessary public investment and social spending.
External Shocks	The economy remains vulnerable to global economic headwinds, including potential trade disruptions (such as new US tariffs on garments) and climate change impacts.

Comprehensive structural reforms in governance, the financial sector, and revenue collection are considered essential to sustain inclusive growth and navigate current vulnerabilities.

Economic and Industrial Forecast 2024-2025

Global Economy

While global growth has proven more resilient than expected in 2025, it is projected to moderate in 2026 amid persistent risks, including trade tensions, elevated inflation, and policy uncertainty. Key trends shaping the economic and industrial forecast include the strategic necessity of artificial intelligence (AI), shifts in consumer behavior towards wellness and value, and the increasing influence of emerging economies.

Global Economic Forecast 2025-2026

Major economic institutions forecast a slight deceleration in global growth, though projections have been revised upward due to a stronger first half of 2025.

GDP Growth Projections

International Monetary Fund (IMF):	Forecasts global real GDP to be 3.2% in 2025, moderating to 3.1% in 2026.
Organization for Economic Co-operation and Development (OECD)	Projects global GDP growth to slow from 3.2% in 2025 to 2.9% in 2026.
United Nations (UN)	Forecasts a more subdued global growth of 2.5% in both 2025 and 2026.
World Bank	Predicts global growth to be 2.7% for both 2025 and 2026.

Key Regional Outlooks

United States	Expected to see growth moderate in 2025 and 2026 as high-tech sector investment is countered by tariffs and softening consumption.
Euro Area	Growth is projected to pick up gradually, assuming financial conditions loosen, though hampered by trade friction and geopolitical risk.
China	Growth is set to slow in 2026 as front-loading of goods production ahead of tariffs unwinds and the property market correction continues.
Emerging Markets	Expected to remain a key driver of growth, though with divergent outcomes based on domestic factors. South Asia is projected for strong growth, with India continuing to be a major contributor.

Directors' Report

Factors influencing the economic outlook

Inflation	While expected to decline in most G20 economies as growth moderates, headline inflation is projected to remain higher than previously anticipated through 2026 in OECD countries. Persistent services inflation and supply chain disruptions contribute to price pressures.
Trade Policy	Heightened trade tensions and uncertainty, particularly regarding US tariffs, are dampening investment and global trade flows. Agility and efficiency will be key for businesses to navigate these headwinds.
Financial Markets	While market conditions eased in the first half of 2025, concerns about fiscal risk and elevated asset valuations, especially in technology and crypto-assets, remain. Central banks are expected to continue with gradual policy rate reductions in advanced economies.

Global Industrial Trends 2025–2026

Several industrial trends are emerging or accelerating, defining the competitive landscape.

Technological Integration:

Artificial Intelligence (AI)	AI is shifting from a productivity tool to a critical business-wide infrastructure. Companies are integrating it into various functions, from customer service and marketing to manufacturing, though talent acquisition and process redesign are necessary to maximize its potential.
AI and Human Capabilities	As AI becomes more integrated, distinctly human capabilities like creativity, communication, and authenticity will become more valuable for brands.

Consumer Behavior:

Well-being Focus	Consumers are increasingly prioritizing well-being, driving demand for products that offer emotional reassurance, simplify life, or boost confidence. This is leading brands to integrate wellness holistically into their offerings and explore new adjacent markets.
Value and Authenticity	Amid economic uncertainty, value-conscious consumers are pushing brands to either differentiate with quality and experiences or compete on price. Consumers also seek authentic self-expression, prompting companies to focus on hyper-segmentation and genuine community connections.
Rise of the “AI Shopper”	AI is transforming e-commerce and marketing as consumers use large language models for product discovery and recommendations. Brands need to adapt their digital strategies to remain visible to these AI-driven shopping agents.
Secondhand Market Growth	The resale market for fashion and luxury goods is forecast to outpace first-hand sales as consumers look for value and accessible price points.

Industry-Specific Trends:

Fashion	Facing persistent low growth and tariff-induced costs, the fashion industry must adapt quickly. AI integration and agility are critical, with jewelry and smart eyewear showing particular strength. Luxury brands are recalibrating by refocusing on creativity and craftsmanship to regain trust.
Technology	AI development and adoption will be a primary driver of growth and competitive advantage. Technology trends will also define the future of work and how consumers interact with products.

Bangladesh Economy

Forecasts for Bangladesh's economy in 2025-2026 project a moderate rebound in GDP growth, with expectations of inflation easing from

currently elevated levels. However, the outlook is clouded by persistent challenges, including vulnerabilities in the banking sector, the impact of LDC graduation, and ongoing high costs of doing business.

Economic Forecast 2025–2026

GDP Growth	The World Bank and ADB project moderate growth, with the World Bank forecasting 4.8% for FY26 and the ADB estimating 5%. This follows an expected 4% in FY25, which was affected by political uncertainty and high costs. The IMF, on the other hand, provides a more cautious estimate of 4.9% for FY26.
Inflation	Inflation is expected to ease, though projections vary. The IMF forecasts a drop to 8.8% in FY26 before easing further to 5.5% in FY27. The World Bank projects inflation to ease to 7.4% in FY26, while the ADB forecasts it at 8%. Independent think tanks like the Centre for Policy Dialogue (CPD) suggest that meeting targets may require significant reforms.
External Sector	Supported by strong export growth and record remittance inflows, the external sector showed signs of recovery in the second half of FY25. Foreign exchange reserves stabilized, and the current account deficit narrowed. However, global policy uncertainty could pose future trade risks.

Industrial Outlook 2025–2026

RMG Sector	As the main export driver, the Ready-Made Garment (RMG) sector is expected to remain resilient. The industry continues to focus on diversifying products and markets, with experts hoping to increase exports to non-traditional markets. The sector, however, faces challenges related to post-LDC graduation, including stricter compliance with international labor and environmental standards to retain preferential access to markets.
Construction	The construction industry is set for a recovery, supported by government investment in mega-projects like the Padma Bridge and various power and rail infrastructure projects. The government aims to boost renewable energy capacity significantly by 2030.
Challenges in Investment	Private investment remains subdued due to political uncertainty and vulnerabilities in the banking sector. According to a Light Castle Partners survey, a significant portion of business leaders cite the high cost of credit as a key obstacle. Industrial growth in non-RMG sectors is likely to be constrained by elevated costs and energy supply uncertainty.

Risks and Challenges

LDC Graduation	Bangladesh's graduation from Least Developed Country (LDC) status in 2026 will end many trade benefits, potentially making exports less competitive. This necessitates export diversification and compliance with new trade standards.
Financial Sector Instability	The banking sector faces a crisis marked by a high and rising level of non-performing loans (NPLs), with one report indicating NPLs at 34.6% as of June 2025. The Bangladesh Bank is undertaking reforms, but strengthening governance and recapitalizing struggling banks is crucial to restore stability.
Energy Supply	Declining domestic gas production and dependence on imports present a deepening energy crisis that could weigh on industrial output.
Weak Revenue Mobilization	Weak tax revenue limits the government's ability to fund essential public services and investments, exacerbating fiscal strain.

Ready-Made Garment Sector

Bangladesh's Garment Industry: Future growth in a changing world

Bangladesh's garment industry is poised for continued growth in a changing world, driven by significant investments in sustainability, technology, and compliance, while navigating challenges like the loss of trade performances post-LDC graduation and global competition. The sector aims to transition from a volume-driven, low-cost model to a value-added, sustainable manufacturing hub.

Directors' Report

Key Growth Drivers and Future Opportunities

Sustainability and Green Manufacturing	Bangladesh leads the world in LEED-certified green garment factories, a major asset as global brands demand eco-friendly practices and circular fashion. This commitment to reducing carbon footprints and water usage attracts conscious consumers and helps meet strict EU regulations.
Technological Adoption	The industry is embracing Industry 4.0 technologies, including automation, AI, and data analytics, to boost efficiency, reduce lead times, and improve quality. This move enhances productivity and helps counter rising labor costs.
Product Diversification	To capture higher margins, manufacturers are shifting focus from basic apparel to high-value-added items like activewear, formalwear, sportswear, and technical textiles.
Market Expansion	Efforts are underway to diversify export destinations beyond traditional markets (US and EU), targeting high-potential regions like Asia, Latin America, and Africa to mitigate risks associated with over-reliance on a few buyers.
Global Supply Chain Shifts	Geopolitical tensions and rising labor costs in China present an opportunity for Bangladesh to attract more orders as brands adopt a "China Plus One" sourcing strategy.

Challenges and Strategic Imperatives

LDC Graduation (2026)	Upon graduating from Least Developed Country (LDC) status, Bangladesh risks losing preferential trade benefits (duty-free access) in key markets like the EU and Japan. This necessitates proactive trade diplomacy to secure new agreements (e.g., GSP Plus) and enhance overall competitiveness.
Competition	Intense competition from regional rivals such as Vietnam, India, Turkey, and Cambodia, which are also investing in their textile sectors, requires Bangladesh to continuously innovate and improve efficiency.
Infrastructure and Energy Gaps	Deficiencies in port facilities, transportation, and a stable energy supply (gas and power shortages) continue to disrupt production and increase operational costs.
Labor Conditions	While safety standards have improved significantly since the Rana Plaza collapse, ongoing issues around labor rights and the need for a skilled workforce remain crucial areas for improvement to maintain international compliance and attract buyers.

In conclusion, the future of Bangladesh's RMG sector depends on its ability to leverage its resilience and adaptability by investing in a holistic transformation, focusing on environmental and social responsibility, technological upgrades, and market diversification to secure its position as a global leader in sustainable and ethical fashion manufacturing.

Forward-looking Statement

Esquire Knit Composite PLC outlines its future growth trajectory through visions, missions, and strategic objectives rather than a single standardized forward-looking statement. Key areas of focus include becoming a global leader in sustainable knit garment manufacturing, technological advancement, capacity expansion through a "Green" project, sustainability and compliance, product diversification, and stakeholder value.

Risk & Concern

Esquire Knit Composite PLC faces several risks and concerns stemming from general industry factors and specific operational/financial issues, as highlighted in its annual reports and credit ratings. These include global demand volatility, energy shortages, exchange rate fluctuations, and financial support limitations.

Operational and Industry Risks

Global Demand Decrease	The company is an export-oriented manufacturer, making it vulnerable to global economic downturns and fluctuations in demand from key consumer countries (e.g., US and EU).
Energy Shortage and Cost	A significant concern is the unstable energy supply (gas and power shortages) in Bangladesh, which affects production and increases operational costs, despite the company using backup generators.
Intense Competition	The global garment industry is highly competitive. The company faces threats from other low-cost manufacturing countries like Vietnam, India, and Cambodia.
Supply Chain Disruptions	Events like natural disasters, geopolitical tensions (such as the Russia-Ukraine war), or price volatility of raw materials can disrupt the supply chain and impact production.
Labor Issues	Risks of labor dissatisfaction, strikes, unrest, and changes in labor laws can disrupt the workforce and production.
Trade Policy Changes	Changes in trade policies, tariffs, and the potential withdrawal of GSP (Generalized System of Preferences) facilities in key markets post-Bangladesh's LDC (Least Developed Country) graduation can affect the industry's competitiveness.
Infrastructure Gaps	General infrastructure issues in Bangladesh, such as port facilities and transportation bottlenecks, can impact the efficiency of logistics.

Financial and Compliance Risks

Financial Support Shortage	Access to adequate financial support and working capital is a recurring concern.
Borrowing Conditions	The company relies on external credit facilities. Non-compliance with the terms and conditions stipulated by lending banks could result in the withdrawal of facilities and pose a threat to ongoing operations.
Exchange Rate Parity	Fluctuations in exchange rates, particularly involving the US Dollar, can impact profitability and financial performance.
Taxation Policies	Unpredictable or irrational taxation policies can affect the company's financial planning and profitability.
Liquidity and Profitability	While the company has a strong capacity to meet long-term financial commitments, credit rating reports have noted concerns regarding recent liquidity trends and a decline in profitability.

Esquire Knit Composite PLC works to mitigate some of these risks through product and market diversification, establishing strong buyer relationships, and using modern technology to improve efficiency.

Profit and its Appropriation

Esquire Knit Composite PLC's profit appropriation involves allocating its net profit to specific funds and distributing a portion to shareholders as dividends, in line with its dividend policy and legal requirements.

The Board of Directors propose the appropriation of profit as follows:

Particulars	Amount in 'BDT'	
	2024-2025	2023-2024
Net Profit After Tax	77,066,042	142,219,186
Adjustment for depreciation of Revalued Assets	-	-
Profit Brought Forward	2,753,182,476	2,682,503,154
Profit Available for Appropriation	2,830,248,518	2,824,722,340
Proposed Dividend:		
Cash Dividend	71,539,863	71,539,863
Profit Carried Forward	2,758,708,655	2,753,182,477

Directors' Report

Contribution to the National Exchequer

Esquire Knit Composite PLC (EKCPLC) significantly contributes to the National Exchequer of Bangladesh primarily through payments of **Income Tax, Value Added Tax (VAT), and Customs Duties**. The company's annual financial reports detail these contributions.

Financial Contributions to the National Exchequer

The company's payments have varied in recent years based on profitability and operational scale.

Financial Year (FY)	Contribution Amount (BDT Million)
2024-2025	BDT 109.84 million (Income Tax Paid/Deducted at Source)
2023-2024	BDT 80.47 million (Income Tax Paid/Deducted at Source)
2022-2023	BDT 104.48 million (Income Tax Paid/Deducted at Source)
2021-2022	BDT 60.06 million (Income Tax Paid/Deducted at Source)
2020-2021	BDT 54.85 million (Total contribution to exchequer)

Note: Figures for FY 2022-2023 and FY 2023-2024 specifically reflect income tax payments, while earlier figures may encompass a broader range of taxes and duties.

Types of Contributions

The primary ways EKCPLC contributes to the national revenue include:

Corporate Income Tax	As a profit-making entity, the company pays corporate tax on its earnings.
Customs Duties and Import Taxes	The company imports machinery, raw materials, and other goods for its manufacturing process, incurring duties and advance income tax (AIT) at import stage.
Value Added Tax (VAT)	While exports are zero-rated, the company incurs VAT on domestic procurements and services utilized in operations.
Employment-related Taxes	The company remits taxes related to employee salaries and benefits.

Role in the Wider Economy

Beyond direct tax payments, EKCPLC makes substantial indirect contributions to the national exchequer and economy:

Export Earnings	As a 100% export-oriented company, it is a significant foreign exchange earner, which strengthens the national economy. The Ready-Made Garment (RMG) sector as a whole account for over 80% of Bangladesh's total export earnings.
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Employment Generation

The company employs thousands of people, contributing to national employment statistics and economic stability.

Economic Growth	The company is a key player in the RMG sector, which contributes up to 20% of Bangladesh's Gross Domestic Product (GDP).
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For detailed breakdowns of all taxes and duties, the audited annual financial statements are available on the Esquire Knit Composite PLC website.

Company's Operation

Esquire Knit Composite PLC (EKCPLC) is a 100% export-oriented, vertically integrated knit garments manufacturer, providing a "one-stop solution" for its international clients. The company operates a comprehensive production chain, from raw materials processing to finished apparel.

Core Operations and Facilities

The company's operations are divided into several specialized units, primarily located at Kanchpur, Sonargaon, Narayangonj, and Bhaluka, Mymensingh.

Yarn Dyeing	Automated yarn dyeing processes are used to prepare colored yarn for knitting. The company expanded its dyeing capacity in 2023.				
Knitting	High-tech knitting machines from Germany, Italy, and Japan produce various fabrics like single and double jersey, interlock, pique, fleece, and terry, using blends of cotton, polyester, modal, and viscose.				
Fabric Dyeing & Finishing	The facility is capable of dyeing fabrics at high temperatures using modern techniques and has a capacity of processing about 28-30 tons per day.				
Cutting	The cutting department uses sophisticated automatic and manual computer-aided cutting machines to ensure precision and accuracy in garment components.				
Sewing	With 85 sewing lines, the company has the capacity to produce approximately 49.92 million pieces of garments annually.				
Ancillary Services	EKCPLC operates in-house facilities for:				
	Printing	Offering various types of prints including photo, digital, sublimation, and high-density.			
	Embroidery	Utilizing fully computerized machines for precise customer requirements.			
	Industrial Laundry/Washing	Providing various washing and finishing effects.			
	Design Studio	An in-house team designs functional and aesthetically pleasing clothes.			
	Testing Laboratory	An accredited lab ensures quality control measures are met according to international standards (e.g., NABL, OEKO-TEX, GOTS certified).			

Key Business Strategies and Clients

EKCPLC's business model focuses on quality, compliance, and efficiency:

Export Orientation	The company is 100% export-oriented, primarily serving markets in Europe and the United States.
Major Clients	EKCPLC supplies globally recognized brands and retailers such as Michael Kors, Celio, Mascot, Tee Jays, Riachuelo, Gloria Jeans, O'stin, Lc Waikiki, Aura, Sports Group Denmark, UCB and Primark etc.
Compliance & Certifications	The company holds ISO 9001 (Quality), ISO 14001 (Environmental), and ISO 18001 (Health & Safety) certifications and adheres to international compliance standards (BSCI, ITS, SGS).
Efficiency Initiatives	EKCPLC has implemented lean manufacturing and "slander" principles (continuous improvement) to minimize waste and maximize time efficiency in its production lines.

Production Capacity & Utilization

Details of production capacity & utilization

Particulars	Installed Capacity	Actual Production	Production Efficiency in %	Installed capacity	Actual Production	Production Efficiency In %
Financial Year	2024-2025			2023-2024		
Unit	Kgs	Kgs		Kgs	Kgs	
Textiles	12,775,000	8,400,364	65.76%	12,775,000	6,316,063	49.44%
Unit	Pcs	Pcs		Pcs	Pcs	
Apparels	49,920,000	45,653,185	91.45%	49,920,000	26,562,033	53.21%

Directors' Report

Capital Expenditures

Esquire Knit Composite PLC (EKCPLC) consistently engages in capital expenditures (CAPEX) to maintain, upgrade, and expand its manufacturing capacity. These expenditures are primarily directed towards property, plant, and equipment, as well as significant investments in ongoing projects recorded as "Capital Work in Progress".

Esquire Knit Composite PLC did not make any capital expenditure under capital work in progress in the 2024-2025 financial year, compared to 243.86 million in the 2023-2024 financial year.

Foreign Exchange Earned/Saved

As a 100% export-oriented company, Esquire Knit Composite PLC earns its foreign exchange primarily through the sale of knit garments to international buyers.

Esquire Knit Composite PLC has contributed substantially to the Foreign Exchange Reserve of the Country. During the year BDT 3,769.63 million was earned/saved and contributed through its export marketing operation, which is depicted below:

"Amount in million Taka"

	2024-2025	2023-2024
Earnings from export	10,070.60	7,604.62
Less: Import Costs	3,769.63	2,877.72
Yarn	3,031.80	2,277.93
Dyes	225.19	177.86
Chemicals	397.92	276.75
Spare Parts	114.72	145.17
Misc. (with BMRE)	-	-
Net Export Earnings	6,300.95	4,726.90

Capital Machinery

During the reporting year 2024-2025, the Company spent BDT 2.70 million on purchasing capital machinery.

Segment Information

Esquire Knit Composite PLC primarily operates in a single, vertically integrated business segment related to the export-oriented knit garments industry. The company explicitly states in its financial reports that it has no separate reportable operating segments as per the requirements of IFRS 8, "Operating Segments".

Primary Business Segment

Knit Garments Manufacturing

The core operations of EKCPLC and its subsidiary, L' Esquire Limited, are entirely focused on the production and export of various knit garments. The company operates a composite facility that covers the entire production chain:

- » Knitting units
- » Fabric dyeing units
- » Yarn dyeing
- » Printing
- » Embroidery
- » Industrial laundry/Washing
- » Garment making units (cutting, sewing, finishing)

Product Range

Within this single segment, the company produces a wide variety of knitwear products for foreign buyers across Europe, the USA, and Asia, including brands like C&A, Next, Celio, and Puma. Products include:

- » **Polo shirts**
- » **T-shirts**
- » **Sweatshirts**
- » **Hoodies**
- » **Jackets**
- » **Leggings**
- » **Lingerie, activewear, and sportswear (via subsidiary L' Esquire Ltd.)**

Geographical Information

While not segmented by product line, the company's revenue streams are geographically diverse due to its 100% export orientation. EKCPLC exports to over 25 countries. The primary markets are:

- » **Europe**
- » **United States of America**
- » **Asia**

Consolidated Reporting

The company prepares consolidated financial statements that combine the results of Esquire Knit Composite PLC and its subsidiary L' Esquire Limited, presenting a unified view of the entire garment manufacturing business as one operational unit.

For detailed financial breakdowns, the official annual reports are available on the Esquire Knit Composite PLC website

Disclosure of extra-ordinary Gain or Loss

Esquire Knit Composite PLC has not reported any one-off, non-recurring "extraordinary" gains or losses in the 2024-2025 financial year. All gains and losses reported stem from the normal, albeit sometimes volatile, operations of the ready-made garments business.

Capital Infusion

During the financial year 2024-2025, there was no equity capital infusion in the Company. The existing Paid-up capital of the Company is BDT 1,348,958,330. The Company declared no stock/bonus dividend in the last financial year; as a result, the paid-up capital of the Company stood at BDT 1,348,958,330.

Disclosure Regarding Utilization of Proceeds from Public Issues (IPO)

The Company has raised BDT 150 crores from the market and as mentioned in the prospectus, it is committed to spending the funds expanding the business and equity collection cost. The IPO proceeds have been utilized in line with the condition of the commission's consent letter within the stipulated time.

In this connection, we would like to inform all concerned that, we have always been and still are vigilant in implementing all the rules approved by the Commission on the utilization of IPO proceeds. We are informing everyone that 100% utilization of IPO proceeds of our Company has been completed by 31st December 2021, which was approved and fixed by the Commission.

Risk Management

Risk Management refers to the practice of identifying potential risks in advance, analyzing those, and taking precautionary steps to reduce/curb the risk. In the textiles industry, various risks encompassed it.

The risk may hurt the Company's sales and profit etc. Mostly, the risk arises from falling demand for the product, shortage of power, shortage of workers, worker unrest, and Raw material shortage along with other related risks such as Interest Rate Risk, Foreign Exchange Risk, Technology Risk, Market Risk, Political Risk, and other regulatory Risk, etc. The Company is aware of its risk concerns and is well prepared to meet those through systematic control.

Details of the Risk Management of the Company are disclosed Separately by the Management of the Company in Annexure-XIII.

The Risk Management Philosophy of o EKCPLC's are

Esquire Knit Composite PLC believes in the principle- "A Company is only as good as the people it keeps" and we have one of the best, most

Directors' Report

devoted, and most skilled teams of personnel in the country. These are the individuals with the best aptitudes, commitments, and expertise with a combination of experience and enthusiasm. They work hard closely with the clients and are entirely devoted to providing the best results, ensuring customer satisfaction encouraged by the Esquire Knit Composite PLC.

Good Governance

Esquire Knit Composite PLC emphasizes its commitment to good governance as a vital component of its sustainability and regulatory compliance. The company operates within a robust framework designed to meet the requirements of the Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code and other applicable laws.

Key Pillars of Governance

The company's approach to good governance is built on several foundational practices:

Regulatory Compliance	EKCPLC views compliance with various laws, rules, and regulations (including the Companies Act 1994, BSEC codes, and DSE/CSE listing regulations) as the fundamental element of good governance.
Transparency and Disclosure	The company is committed to transparent disclosures and provides complete financial statements and relevant documents to all regulatory bodies (BSEC, DSE, CSE, NBR, etc.) periodically.
Ethical Standards	The company's internal values emphasize honesty, integrity, respect, and accountability, encouraging transparency in all operations and adherence to the highest ethical standards.

Board Structure and Practices

The Board of Directors is structured to ensure oversight and strategic direction in compliance with BSEC guidelines:

Board Composition	The board typically consists of seven directors, including at least two independent directors, which meets the requirement of having one-fifth independent directors.
Independent Directors	Independent directors are carefully selected to meet strict criteria, ensuring they do not hold significant shares (less than 1%), are not sponsors, and have no other material relationships that could compromise their independence.
Separation of Roles	The posts of Chairperson and Managing Director (MD) are held by separate individuals, and their respective roles and responsibilities are clearly defined, which is a key governance practice to ensure balanced authority.
Rotation of Directors	Directors are subject to retirement by rotation at every Annual General Meeting (AGM) as per the Companies Act, 1994.

Audit and Compliance Mechanisms

To ensure accountability, specific committees and auditors oversee compliance:

Audit Committee	The company has an effective audit committee in place to oversee financial reporting processes, internal controls, and risk management.
Compliance Audit	EKCPLC appoints separate auditors specifically to examine and certify the company's compliance status with the BSEC Corporate Governance Code annually.
Internal Controls and Risk Management:	The corporate governance framework incorporates internal control policies and risk management procedures to address business challenges effectively.

Related Party Transactions

Esquire Knit Composite PLC engages in various related party transactions, which are fully disclosed in the notes to their financial statements, specifically under the section "Related party disclosures" (Note no. 32 in the 2024-2025 financial statements).

Key related parties and the nature of transactions include:

L'Esquire Limited	<p>This is a major subsidiary of Esquire Knit Composite PLC, which holds a 99.01% ownership stake. The transactions between the parent company and this subsidiary primarily involve:</p> <ul style="list-style-type: none"> » Consolidated financial reporting, as required by accounting standards. » Manufacturing and export activities, where L'Esquire Limited operates production units for lingerie, activewear, sportswear, and general knitwear.
Esquire Electronics Limited. and Esquire Accessories Limited.	These are other entities within the broader Esquire Group. Esquire Electronics and Esquire Accessories have been involved in shareholding matters with Esquire Knit Composite PLC, for instance, subscribing to shares during the IPO process.
Directors and Key Management Personnel	Transactions involve remuneration and benefits paid to directors and key management. The financial reports detail the particulars of directorship and any associated benefits or dealings.
Other Esquire Group Entities	The company may have transactions with other group companies like Esquire Plastics Limited, Esquire Dyeing Industries Limited and Esquire Testing Services (BD) Limited, which are detailed in the comprehensive notes to the financial statements available on the company's website.

The specific amounts and details of these transactions for the 2024-2025 financial year are detailed in the audited financial reports published on the Esquire Knit Composite PLC investors relations website, which can be accessed for the most current and complete information. These reports provide a breakdown of opening balances, purchases/receipts, payments, and outstanding balances with each related party.

Material Changes and Commitments Affecting Financial Position between the end of the Financial Year and the date of this Report

Except for those disclosed in this Annual report, no material changes and commitments are affecting the financial position of the company between the end of the financial year ended June 30, 2025 and the date of this Report.

Management

The management of Esquire Knit Composite PLC is composed of a strategic Board of Directors and an experienced Top Management team responsible for operational execution. The company emphasizes corporate governance, accountability, and ethical business practices, with a seasoned board having an average tenure of over 14 years.

The Management of Esquire Knit tries to improve the production process and human resources by conducting R&D and internal training programs. Esquire Knit management is led by its Managing Director who has achieved multi-dimensional experiences including business policy formulation and strategic management & been rewarded with several awards & recognitions for contributing tremendously in the different business arenas.

The Managing Director keeps track records in leading the team and the company from the beginning till the present and is responsible for overseeing the day-to-day operations of the business.

The Managing Director is the Head of the factory and head office, including day-to-day operations of the business; he also oversees the company's merchandising, procurement and production and directly reports to the Board.

The company has different departments to perform different activities. All department heads have significant experience in related business areas and are liable to monitor the respective operations of Esquire Knit. The company is managed by a team of qualified and experienced professionals.

The company formed various committees to oversee different internal issues. Esquire Knit has around 5,485 workers in the factory and 1,150 officers and staff in the head office and factory total of 6,635 employees were working in Esquire Knit Composite PLC on June 30, 2025.

Audit and Auditors

Appointment of Statutory Auditors

The tenure of the present Auditors M/S. Pinaki & Company, Chartered Accountants, AHSANDELL, 2/A, Mymensingh Road (2nd floor), Shahabag, Dhaka-1000, of the company will expire during the 25th Annual General Meeting. The said Auditor performed their responsibilities 3 times at a stretch. As per the rules of BSEC, no Auditor can perform the designated responsibilities more than 3 times at a stretch.

According to the provisions of Bangladesh Securities and Exchange Commissions, the term of our present auditor M/S. Pinaki & Company,

Directors' Report

Chartered Accountants., will complete three consecutive years on the day of the 25th Annual General Meeting, which will be held on January 25, 2026. Therefore, the company needs to appoint a new statutory auditor for the financial year 2025-2026, who will be able to conduct the audit work of the company till the financial year 2027-2028.

The Board of Directors of the company, based on the recommendation of the audit committee, at its meeting held on October 26, 2025, appointed M/s, ANIL SALIM IDRIS & CO. (ASICO), Chartered Accountants, Address: House # 1/B (3rd floor), Road # 8, Block # 1, Banani, Dhaka# 1213, Bangladesh, as the Statutory Auditor of the company to hold office for a first term of three consecutive years from the conclusion of the 26th AGM till the conclusion of the 28th AGM to be held in the year 2029 and will be placed for the approval in the meeting of shareholders, whereby the fee shall be fixed at Taka 750,000/- (Taka seven lac fifty thousand only) plus VAT.

The Board requested the Shareholders to confirm the appointment of M/s, ANIL SALIM IDRIS & CO. (ASICO) Chartered Accountants as a Statutory Auditor at their 25th Annual General Meeting.

Appointment of Compliance Auditors

The existing Compliance Auditors of the Company M/S. Chowdhury Bhattacharjee & Co., Chartered Accountants, retired at this 25th Annual General Meeting on completion of their audit works for the year ended on June 30, 2025.

They are, however, eligible for re-appointment as per BSEC notification. M/S. Chowdhury Bhattacharjee & Co., Chartered Accountants, expressed their interest to be re-appointed as Compliance Auditors of the Company for the 2025-2026 financial year at a fee of Tk. 50,000/- (taka fifty thousand) plus VAT.

The Board of Members unanimously recommended M/s. Chowdhury Bhattacharjee & Co., Chartered Accountants, 47/8, Indira Road (Gr. Floor), Dhaka-12015 for the appointment as Compliance Auditors for Audit of Compliance of the Company for the 2025-2026 financial year at an agreed fee of Tk. 50,000.00 (Taka fifty thousand) only plus VAT. The matter is placed for the shareholders' approval in the 25th Annual General Meeting.

The Board requested the Shareholders to confirm the appointment of M/s. Chowdhury Bhattacharjee & Co., as a Compliance Auditor at their 25th Annual General Meeting.

Audit Committee

The Board of Directors of our company has duly constituted in compliance with the provisions of the Corporate Governance Code-2018 issued by the Bangladesh Securities and Exchange Commission. The recommendations made by the Audit Committee are accepted by our company.

Name of the audit Committee Members, number of meetings held during the year under review, terms of reference and other requisite details have been provided in the Corporate Governance Report which forms part of this Annual Report.

Significant and Material Litigations/Orders

During the financial year under review, there were no significant material orders passed by the Regulations/Courts and no litigation was outstanding as of June 30, 2025, which would impact the ongoing concern status and future operations of our Company.

Board of Directors, Board and Sub-Committee Meetings, Retirement and Re-election, Director's fees and Remuneration, Board Meeting and attendance and Key Managerial Personnel.

Composition of the Board of Directors

Our Company's Board is duly constituted and complies with the requirements of the Companies Act 1994, the listing Regulations and Provisions of the Articles of Association of the Company, and the Corporate Governance Code-2018, issued by the Bangladesh Securities and Exchange Commission. Our Board has been constituted with requisite diversity, wisdom, expertise and experience commensurate to the scale of operations of our company.

The Board comprised Six Directors including Managing Director and three Key Personnel as of June 30, 2025. Among the Directors, Mr. A.K.M Shamsul Areefin and Mr. Md. Mozammel Hossain, FCA are the Independent Directors of the company and Mr. Md. Mustafizur Rahman, Chief Financial Officer, Mr. Md. Monir Hossain, Company Secretary and Mr. Md. Rakibur Rahman, Head of Internal Audit & Compliance are the Board Member of the Company as per BSEC notification No. BSEC/CMRRC/2006-158/207/Admin/80 dated 3rd June 2018 for three years term.

Board and Sub-Committee Meetings

During the year under review, a total of eleven meetings of the Board of Members, four meetings of the Audit Committee and two meetings of the NRC. Details are given below in comparison to the last four years.

Name of the Meeting	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
Board of Directors	8	11	7	8	5
Audit Committee	4	4	4	4	4
NRC Committee	3	2	1	2	2

Retirement and Re-election

Mr. Md. Ehsanul Habib and Mr. Md. Muddasar Hossain, Directors of the Company, retire as per the Article of Association of the Company and being eligible offer themselves for re-election. A brief resume and other information of the above-mentioned Directors are depicted in the profiles of Directors page no 140.

Director's Fees and Remuneration

The Director who engaged in the Company's day-to-day operations is receiving remuneration and other benefits from the Company as disclosed in the Financial Statement at note 35(B). Non-Executive Directors including Independent Directors are paid only an attendance fee of BDT 10,000/- (BDT ten thousand) for attending per Board Meeting.

Board Meetings and Attendance

During the year 8 (eight) Board Meetings were held. The attendance record of the Board Members is as follows:

Name of Directors and Position of the Company	Position of the Board	Meeting Held	Attended the Meeting	Percentage
Sponsor Directors				
Mrs. Piara Hossain Non-Executive Director	Chairman	8	8	100%
Mr. Md. Ehsanul Habib Managing Director	Director	8	8	100%
Mr. Arifur Rahman Non-Executive Director	Director	8	8	100%
Mr. Md. Muddasar Hossain Non-Executive Director	Director	8	8	100%
Independent Directors				
Mr. A. K. M. Shamsul Areefin Independent & Non-Executive Director	Director	8	8	100%
Mr. Md. Mozammel Hossain, FCA Independent & Non-Executive Director	Director	8	8	100%
Key Personnel				
Mr. Md. Mustafizur Rahman Chief Financial Officer	Member	8	8	100%
Mr. Md. Monir Hossain Company Secretary	Member	8	8	100%
Mr. Md. Rakibur Rahman Head of Internal Audit & Compliance	Member	8	8	100%

Directors' Report

Key Managerial Personnel

As of the date of this Report, Mr. Md. Ehsanul Habib, Managing Director, Mr. Md. Mustafizur Rahman, Chief Financial Officer, Mr. Monir Hossain, Company Secretary, and Mr. Md. Rakibur Rahman, Head of Internal Audit and Compliance are the Key Managerial Personal (KMP) of our Company.

Relieved from the post of Independent Director

As per the unanimous decision of the 151st Board Meeting of the Company held on June 28, 2025, Mr. Md. Mozammel Hossain, FCA, the Independent Director of the Board of the Company, has been relieved of his position and duties with effect from July 1, 2025.

Appointment of Independent Directors

The Board of Directors of the company, in its 155th and 152nd meeting held on January 14, 2026 and September 21, 2025 respectively, approved the decision to appoint Mr. K.M. Shamsul Areefin, Additional Secretary (Retired), and Ms. Masuda Sultana ACA, FCS, as new independent directors on the Board of the Company, based on the recommendations of the NRC and the consent of the Bangladesh Securities and Exchange Commission (BSEC).

The Board requested the Shareholders to confirm the appointment of the above two independent directors at their 25th Annual General Meeting.

Appointment of Managing Director

As per the recommendation of the NRC Committee of the company, Mr. Md. Ehsanul Habib was re-appointed as the Managing Director of the company for the next 5 years with effect from February 11, 2026, in the 153rd Board Meeting held on October 26, 2025 of the company.

This unanimous decision of the Board Meeting will be presented to the shareholders for approval at the 25th Annual General Meeting.

Committees of the Board

According to various requirements under the Act, the Listing Regulations, and the Notifications of Bangladesh Securities and Exchange Commission (no. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018, the Board of Directors has constituted various committees, such as the Audit Committee, Nomination, and Remuneration Committee, Internal Audit Committee, Corporate Governance Compliance Committee, Risk Management Committee and Management Committee. The details of composition, terms of reference, etc., about these committees are mentioned in the Corporate Governance Report.

Code of Conduct

Esquire Knit Composite PLC adheres to a comprehensive code of conduct integrated within its corporate governance framework, ethical policies, and international certifications. The company operates based on core values that guide its interactions with employees, business partners, and stakeholders.

Management Committee

The day-to-day Management of the company is entrusted to the Managing Director and the Management Committee. The members of the Management Committee are jointly accountable for the entire management of the Company and decide on the basic issues of business policy and corporate strategies.

Declaration by Independent Directors

The Independent Directors of Esquire Knit Composite PLC have submitted requisite declarations that they continue to meet the criteria of Independence as laid down in the applicable Corporate Governance Code issued by the BSEC and there is no change in the status of their Independence and have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

The Board of Directors further confirms that the Independent Directors also meet the criteria of expertise, experience, integrity, and proficiency in terms of the applicable rules.

Compliance with Secretarial Standards

During the year under review, the Company has duly complied with the applicable provisions of the Secretarial Standards on Meetings of the Board of Directors and General meetings issued by the Institute of Chartered Secretaries of Bangladesh.

Information on shareholders who hold above 10% of Shares

In compliance with condition No. 4 of the Commission's Notification No. BSEC/CMRRCD/2009193/10/Admin/118 dated 22 March 2021.

Shareholding information of the Directors or Shareholders who have availed any loan or credit facility by lien or pledge of their shares to the lender(s) at the time of borrowing.

Company information

As of June 30, 2025, the following directors or shareholders who hold 10% shares of our Company have taken a loan or credit facility from the following financial and non-financial institution by keeping their share in lien or pledge or have pledged to other associate company to take loans:

Name of the Shareholders	BOID Number	Number of Shareholdings	Percentage of holding	Number of Share Pledge	Pledging status	Taking credit facility
Esquire Dyeing Industries Limited	1604420062000449	29,581,343	21.93%	29,581,343	Pledged entire holding	Bank Asia Limited
Mr. Md. Mofazzal Hossain	1604420062000612	28,791,667	21.34%	10,000,000	Pledged Part Holding	Community Bank Bangladesh Limited

Shareholding information of the said Directors or Shareholders who have availed margin loan from the stockbroker or portfolio manager.

Company information

As of June 30, 2025, no directors or shareholders of the Company, who hold 10% shares of Esquire Knit Composite PLC has not taken any margin loan from the stockbroker or portfolio manager against his/her share.

Nomination and Remuneration Policy

The Board of the Company has adopted a Nomination and Remuneration Policy for the identification, selection, and appointment of Directors, Key Managerial Personnel, and Senior Management personnel of our company. The policy provides criteria for fixing the remuneration of the Directors, Key Managerial Personnel, Senior Management Personnel as well as other employees of the Company. The Policy enumerates the powers, roles, and responsibilities of the Nomination and Remuneration Committee.

Our Board, on the recommendations of the Nomination and Remuneration Committee, appoints Director(s) of the Company based on his / her eligibility, experience, and qualifications and such appointment has approved the Members of the Board as well as the Members of the company at Annual General Meeting. The Policy also provides for Board Diversity criteria.

Please refer to page 135 of the Annual Report, where “ The Policy of NRC” is annexed as Annexure X and is also uploaded on the website of the company at www.esquireknit.com has been provided in the Corporate Governance Report which forms part of this Annual report.

Confirmation of Compliance on Prevention of Sexual Harassment of Women at Workplace

Esquire Knit is committed to providing a safe and secure environment to its women employees across its functions and other women stakeholders, as they are considered an integral and important part of the organization.

In terms of the Sexual Harassment of Women at Workplace Act and Rules framed thereunder, our Company has duly adopted a Policy and has also complied with the provisions relating to the constitution of the Internal Complaints Committee.

Our Company has been conducting an awareness campaign across all its manufacturing units, warehouses, and office premises to encourage its employees to be more responsible and alert while discharging their duties.

Gender Equality in the Workplace

Esquire Knit Composite PLC demonstrates a clear commitment to gender equality and the welfare of its female employees, which aligns with the broader push for social compliance within the global garment industry. The company has published specific policies and implemented concrete initiatives through its Corporate Social Responsibility (CSR) programs to support women in the workplace.

Workplace gender equality will be achieved when people can access and enjoy equal rewards, resources, and opportunities regardless of gender. It will require the Removal of barriers to the full and equal participation of men and women in the workforce.

Esquire Knit Composite PLC complied with these issues in the workplace very sincerely, and therefore we can safely say that our employees are not victims of gender discrimination.

Going Concerned

Esquire Knit Composite is considered a “going concern,” and there are no significant doubts reported by management or external credit rating agencies regarding its ability to continue operations in the foreseeable future.

Directors' Report

Key points from recent financial reports and ratings are:

Auditor's Opinion	The independent auditors' report for the financial year ended June 30, 2025, did not express a qualified opinion related to the company's going concern status. The auditors concluded that the financial statements give a true and fair view in accordance with International Financial Reporting Standards (IFRSs).
Management Disclosure	The company's corporate governance report explicitly states that there is no significant doubt about the issuer company's ability to continue as a going concern. Management is responsible for this assessment and has used the going concern basis of accounting.
Credit Rating	In November 26, 2025 (based on the June 2023, 2024 and 2025 audited financial statements), bank Liability position as on September 30, 2025 and other relevant as complied from client & bankers, the Credit Rating Agency of Bangladesh Limited (CRAB) assigned the company a long-term rating of "AA3" with a Stable outlook. A rating of "AA3" indicates a very strong capacity to meet financial commitments and a very low credit risk, which supports the company's stability and going concern status.
Financial Performance	Esquire Knit Composite PLC's financial performance showed significant improvement in the 2024-2025 financial year compared to the previous 2023-2024 financial year, with growth in revenue, earnings per share (EPS), and net operating cash flow per share (NOCFPS).
Operational Strengths	The company is a vertically integrated, 100% export-oriented knit garment manufacturer with a "state-of-the-art" composite factory and established relationships with major international brands such as Michael Kors, Celio, Mascot, Tee Jays, Riachuelo, Gloria Jeans, O'stin, Lc Waikiki, Aura, Sports Group Denmark, UCB and Primark etc). These operational strengths contribute to its long-term viability.

Disclosure Regarding Variance between Quarterly Financial Performance & Annual Financial Statements

Statements Quarterly Financial Statements are given separately. There were some variances in the financial results from quarter to quarter. But they are not of a very significant or material nature.

Board's Statement to the effect that no bonus shares or stock dividend has been or shall be declared as an interim dividend

The Board of Directors of the company declares that the company has not declared any interim cash dividend and bonus shares or stock dividends for the financial year under review.

Minority Interests

In Compliance with condition number 1 (5) (xvi) of the Corporate Governance Code 2018 of BSEC, the Board hereby confirms that the interests of the Minority Shareholders have been duly protected in the company.

Unclaimed or undistributed or unsettled dividend

Bangladesh Securities and Exchange Commission issued a directive no. BSEC/CMRRCD/2021-386/03 dated 14 January 2021 and Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021 to transfer unclaimed or undistributed dividends to the capital market stabilization fund. In compliance with the circular, Esquire Knit deposited the unclaimed IPO subscription share and unclaimed dividend amount for the 2018-2019, 2019-2020 and 2020-2021 financial year to the "Capital Market Stabilization Fund" on June 12, 2023, April 23, 2024 and August 31, 2025.

Details of the deposited amount are given below:

Unclaimed /undistributed IPO and dividend deposited to the capital market stabilization fund.

Nature of Fund	Financial Year	Amount of Taka or Number of Shares	Pay order details	Transfer to the account or BOID number of CMSF
Unclaimed Final dividend	2020-2021	BDT 765,369.00	P.O. No. 3534168 Dated August 28, 2025 Dutch-Bangla Bank PLC	Capital Market Stabilization Fund Date: August 31, 2025
Unclaimed Final dividend	2019-2020	BDT 735,776.00	P.O. No. 3253408 Dated 23rd April 2024 Dutch-Bangla Bank PLC	Capital Market Stabilization Fund Date: April 23, 2024
Unclaimed IPO Shares	2018-2019	100 Shares		1201530074571230
Unclaimed Final Dividend	2018-2019	BDT 1,940,529.00	P.O. No. 3166797 Dated 12th June 2023 Dutch-Bangla Bank PLC	Capital Market Stabilization Fund Date: June 12, 2023

The name and BOID number of Shareholders whose dividends remain unclaimed/unpaid are given on the company's website under Dividend-Unpaid.

Preference Share

We (the Management) are informing on behalf of the Company that as per decision of the 130th Board Meeting of the Company dated 21st December 2023, the decision of the Company to issue and offer 100,000,000 preference shares at a face value of BDT 10.00 each for an amount of BDT 1,000.00 million to finance the project expansion and relevant procurement of machinery (up to BDT 650.00 million) as well as redeeming high-cost Bank borrowing (up to BDT 350.00 million) to increase the production capacity and reduce the financial cost, which is approved by the shareholders present at the 22nd Annual General Meeting of the Company as Special Business agenda.

Esquire Knit Composite PLC as of June 30, 2025 has not yet offered and issued these preference shares in the market despite the approval given by the Shareholders in the 22nd Annual General Meeting on January 25, 2023.

Declaration by Managing Director and CFO

Please refer to page 114 of the Annual Report, where a "Declaration by the Managing Director and Chief Financial Officer (CFO)" on the company's Financial Statement is attached as Annexure-I.

Declaration by MD or CEO, CS, CFO, and HIAC of a listed Company shall not hold any executive position in any other Company at the same time

The MD & CEO, CS, CFO, and HIAC of Esquire Knit Composite PLC did not hold any executive position in any other company at the same time.

The Pattern of Shareholding

Please refer to page 115 of the Annual Report, where a statement of the "The Shareholding of Directors, Managing Director, Chief Financial Officer (CFO), Company Secretary, Key Executives, and their Spouses and Children" are provided in Annexure II.

The shareholding pattern is shown as of June 30, 2025 as per BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018.

Key Operating and Financial Data

Please refer to page 116 of the Annual Report, where a statement of the "The summarized Key Operating and Financial Data" for 2024-2025 and the immediately preceding five years is provided in Annexure-III.

Management Discussion and Analysis

Please refer to page 117 of the Annual Report, where a detailed discussion on the Operating and Financial Performance of the Company along

Directors' Report

with other disclosures as required under the corporate governance Code issued by Bangladesh Securities and Exchange Commission through Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018, has been Separately reported by the Managing Director as Annexure -IV.

Status of Corporate Governance Compliance Report

Please refer to page 119 of the Annual Report, where a detailed report on the “Corporate Governance Compliance” under the requirement of Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018, is provided in Annexure-V.

Website

The Company maintains a website namely www.esquireknit.com. All disclosures, audited financial statements, and annual reports are available from our company here.

Business Conduct and Ethics Code

Please refer to page 23 of the Annual Report, where a detailed statement of the “Business Conduct and Ethics Code” has been Separately reported by the Company as Annexure -VI.

Health Safety and Environment (HSE)

Please refer to page 40 of the Annual Report, where a detailed statement of the “Health Safety and Environment (HSE)” has been Separately reported by the Company as Annexure -VII.

Human Resource

Please refer to page 58 of the Annual Report, where a detailed statement of the “Human Resource” has been Separately reported by the Company as Annexure -VIII.

Outlook 2025 of Bangladesh

According to October 2025 forecasts from the International Monetary Fund (IMF), World Bank, and Asian Development Bank (ADB), Bangladesh's economy is projected to see a modest recovery in the 2025–2026 fiscal year (FY26), with GDP growth ranging from 4.8% to 5%. However, this is amidst persistent challenges, including high inflation, a stressed banking sector, and the complexities of graduating from Least Developed Country (LDC) status.

Key economic indicators for FY26

GDP Growth	The IMF has projected a 4.9% growth, while the World Bank and ADB forecast growth of 4.8% and 5% respectively. These figures represent a modest improvement over the performance of FY25.
Inflation	While expected to ease, inflation is projected to remain elevated. The IMF predicts inflation will fall to 8.42% in FY26, but local think tanks like the Centre for Policy Dialogue (CPD) believe it will stay above the government's target without major reforms.
Budgetary Policy	The interim government has implemented a contractionary budget for FY26, signaling a focus on fiscal consolidation and managing inflation. This includes a reduced Annual Development Programme (ADP).
GDP in US Dollars	Statista projects Bangladesh's GDP to reach \$513.12 billion in 2026.

Major challenges in FY26

LDC Graduation	As Bangladesh prepares for its graduation from LDC status in November 2026, it faces challenges including the loss of preferential trade benefits, reduced access to concessional financing, and intensified competition in export markets.
Persistent Inflation	High and persistent inflation continues to erode the purchasing power of citizens and poses a risk to economic stability.
Financial Sector Weakness:	The banking sector remains stressed with high non-performing loans (NPLs) and governance issues.
Global Headwinds	Global economic uncertainties, including potential trade barriers, fluctuating commodity prices, and high interest rates, could impact export demand and investment.

Opportunities for growth

Structural Reforms	The new administration has an opportunity to implement crucial reforms in the financial sector, taxation, and bureaucracy to enhance efficiency and investor confidence.
Diversification	To mitigate the effects of LDC graduation, the country must diversify its export base beyond the ready-made garment (RMG) sector and attract new investments.
Enhanced Remittance	Strong remittance inflows, coupled with increased exports, are expected to support foreign exchange reserves and economic recovery.
Infrastructure Investment	Continued, albeit targeted, investment in infrastructure, particularly in transport and energy, could drive long-term growth and productivity.

Outlook 2026 of Bangladesh (ready-made garment)

While the Bangladesh government has set an ambitious apparel export target for fiscal year 2025-2026, the ready-made garment (RMG) sector faces significant challenges in 2026, primarily due to the country's scheduled graduation from Least Developed Country (LDC) status. The loss of preferential trade benefits, coupled with increased competition, sustainability demands, and rising costs, will test the industry's resilience.

Key challenges for the RMG sector in 2026

LDC graduation impact	Bangladesh's graduation from LDC status in November 2026 will lead to the gradual withdrawal of duty-free quota-free access to major export markets, including the EU. This could result in higher tariffs, especially in markets like Japan and India. While the WTO has provided a three-year transition period, the eventual loss of preferences presents a major competitive threat.
Intensified global competition	The loss of tariff benefits will increase competition from other garment-exporting countries, such as Vietnam, which has secured Free Trade Agreements (FTAs) with major markets like the EU. This will put pressure on Bangladeshi exporters to maintain market share.
Stricter compliance and sustainability standards	International buyers, especially in the EU, are imposing more rigorous environmental, social, and governance (ESG) standards, including requirements for clean energy, carbon neutrality, and waste management. Meeting these demands will require significant investment in green technology and sustainable practices.
Rising production costs and inflation	The RMG sector is grappling with increased production costs due to higher wages, energy price hikes, and volatile raw material costs. These factors, combined with high domestic inflation, are squeezing profit margins for manufacturers.
Product and market concentration	The sector's heavy reliance on a few core products like trousers and t-shirts and key markets like the EU and the US leaves it vulnerable. Recent factory closures in hubs like Chittagong indicate the financial strain on some manufacturers.

Directors' Report

Opportunities and mitigating strategies

Market and product diversification	To counter the loss of preferences, the industry is focusing on expanding into new, non-traditional markets in South America, Africa, and East Asia, and moving towards higher-value, more complex products.
Focus on high-value products	Increased investment in diversifying into more value-added garments, such as sportswear and high-end fashion, is aimed at attracting premium buyers and improving profit margins.
Sustainability and innovation	The move toward green and smart factories is seen as a way to enhance competitiveness by meeting international sustainability standards and improving efficiency.
Strategic policy support	The government and trade bodies like the BGMEA are engaging in economic diplomacy to secure preferential trade agreements, like the GSP+ with the EU, and extend transition periods.
Infrastructure and skill development	Improving supply chain infrastructure, investing in automation, and upskilling the workforce are essential for long-term competitiveness.

Company's Outlook 2026

Esquire Knit Composite PLC's (EKCPLC) outlook for 2026 is stable, underpinned by its operational strengths and strategic measures to navigate industry challenges, particularly those associated with Bangladesh's LDC graduation. The company has a "Stable" credit rating outlook.

Key Strategic Outlooks and Factors

Stable Financial Position and Credit Rating	The Credit Rating Agency of Bangladesh (CRAB) assigned EKCPLC a long-term rating of "AA3" with a "Stable" outlook in November 2025, valid until November 30, 2026. This rating indicates a very strong capacity to meet financial commitments and low credit risk.
Operational Efficiency and Integration	The company will continue leveraging its vertically integrated operations, which provide a "one-stop solution" from yarn dyeing to garment manufacturing, a key strength in controlling costs and quality. Its facilities are equipped with modern, efficient machinery to enhance productivity.
Capacity Expansion and Green Initiatives	EKCPLC previously secured long-term financing for capacity expansion, with plans to increase sewing capacity in phases. The company is also committed to its "Go Green" concept, working towards LEED certification and implementing advanced Effluent Treatment Plants (ETPs), which positions it favorably with international buyers who demand sustainable practices.
Strong Customer Base	EKCPLC maintains strong, established relationships with major international brands and chain stores in Europe and America (e.g., Michael Kors, Celio, Mascot, Tee Jays, Riachuelo, Gloria Jeans, O'stin, Lc Waikiki, Aura, Sports Group Denmark, UCB and Primark etc). This stable customer base provides reliable demand, which is crucial amidst global economic uncertainties.

Challenges and Mitigating Factors

The primary challenge in 2026 relates to Bangladesh's LDC graduation, which is scheduled for November 2026.

Loss of Trade Preferences	The graduation means the eventual loss of duty-free access to key markets. EKCPLC will face increased competition and potential tariffs.
Mitigation Strategy	<p>The company is part of an industry-wide effort to adapt. Strategies include focusing on higher-value products, improving overall efficiency, and meeting stringent international ESG (Environmental, Social, and Governance) compliance standards to remain competitive even with tariffs. The EU's GSP+ scheme may offer a future avenue if Bangladesh demonstrates commitment to sustainability and labor rights.</p> <p>In summary, Esquire Knit Composite PLC enters 2026 with a solid foundation, a positive credit outlook, and proactive strategies to manage the evolving global trade landscape and sustain its growth trajectory.</p> <p>Annexures forming part of this Report</p>

In summary, Esquire Knit Composite PLC enters 2026 with a solid foundation, a positive credit outlook, and proactive strategies to manage the evolving global trade landscape and sustain its growth trajectory.

Annexures forming part of this Report

The Annexures referred to in this Report and other information which is required to be disclosed are annexed herewith and form part of this Report:

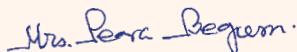
Annexure	Particulars
I	Declaration of MD and CFO
II	Shareholding Patterning
III	Key Operating Financial Data
IV	Management Discussion and Analysis Report
V	Corporate Governance Compliance Report
VI	Directors Declaration
VII	Audit Committee Report
VIII	Nomination and Remuneration Committee Report
IX	Board of Director Involvement Report
X	NRC Policy
XI	Profile of the Directors
XII	Dividend Distribution Policy

Acknowledgement

We acknowledge and recognize the outstanding performance of our employees and the continued support of our customers, financial institutions, regulatory authorities of the Governments in Bangladesh, shareholders, and members of the Board of Directors.

May Allah SWT (Subhanahu Wa Ta'ala) bless us all.

For and on behalf of the Board



Mrs. Piara Hossain

Chairman

Sunday & Dhaka
October 26, 2025



Md. Ehsanul Habib

Managing Director