

**Third Quarter & Nine Months
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 March 2024

Particulars	Notes	Amount in Taka	
		31-Mar-2024	30-Jun-2023
Assets			
Non-Current Assets		10,990,009,610	11,000,646,087
Property, plant and equipment	4	6,499,082,111	6,694,942,555
Capital work-in-progress	5	4,434,292,639	4,205,703,532
Investment in shares	6	56,634,860	100,000,000
Current Assets		5,639,445,265	5,682,423,290
Inventories	7	3,144,273,712	3,625,292,627
Accounts receivables	8	1,276,201,153	782,750,195
Other receivables	9	33,602,042	38,551,047
Advance, deposit and prepayments	10	525,949,833	607,308,912
Investment	11	136,704,117	136,704,117
Cash and cash equivalents	12	522,714,408	491,816,393
TOTAL ASSETS		16,629,454,875	16,683,069,377
EQUITY & LIABILITIES			
Shareholders' Equity		8,513,948,905	8,809,512,142
Share capital	13	1,348,958,330	1,348,958,330
Non-controlling Interest	13.01	(555,848)	(62,515)
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	2,339,604,138	2,634,674,042
Non Current Liabilities		2,444,391,117	2,280,926,134
Deferred Tax liabilities	17	284,638,020	285,829,900
Long term loan net of current maturity	18	2,150,693,605	1,990,636,243
Finance lease obligation net of current maturity	19	9,059,492	4,459,992
Current Liabilities		5,671,114,853	5,590,398,629
Short term loan	20	4,215,101,541	3,476,684,177
Current portion of long term loan	18	366,900,205	464,594,631
Current portion of finance lease obligation	19	-	9,298,589
Unclaimed Dividend	21	3,049,679	1,983,588
Accounts payable	22	594,387,130	1,166,180,510
Liabilities for expenses	23	491,676,299	471,657,134
TOTAL EQUITY & LIABILITIES		16,629,454,875	16,680,836,906
Net Asset Value (NAV) per share with revaluation reserve		63.11	65.31
Net Asset Value (NAV) per share without revaluation reserve		35.39	37.59

The annexed notes form an integral part of these financial statements

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Dhaka,
29 April 2024

Sd/-
Company Secretary

Esquire Knit Composite PLC and its subsidiary
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the period ended 31 March 2024

Particulars	Notes	Figure in Taka			
		3rd Quarter		Year to Date	
		Jan to Mar-24	Jan to Mar-23	July to Mar-24	July to March-23
Revenue	24	2,188,424,538	2,460,631,896	5,551,538,779	6,349,383,952
Less: Cost of Goods Sold	25	1,967,915,758	1,947,557,494	4,842,132,745	5,159,108,931
Gross profit		220,508,780	513,074,402	709,406,034	1,190,275,021
Less: Operating expenses	26	175,217,454	305,523,362	555,154,521	857,160,956
Gross operating profit		45,291,326	207,551,040	154,251,513	333,114,064
Less: Financial expenses	27	112,386,380	87,467,684	348,124,218	272,764,901
Net operating profit		(67,095,054)	120,083,356	{193,872,705}	60,349,163
Add: Non-Operating income	28	1,845,324	2,130,531	5,535,972	5,821,179
Profit before WPPF & WF		(65,249,730)	122,213,887	{188,336,733}	66,170,342
Less: Provision for contribution to Central Fund	29	-	563,382	808,281	1,838,665
Profit before tax		(65,249,729)	121,650,505	{189,145,014}	64,331,678
Less: Income tax expenses		8,918,467	43,682,991	33,471,695	48,405,344
Current Tax	30	10,088,924	21,849,046	34,663,575	25,090,434
Deferred Tax	17.02	(1,170,457)	21,833,945	(1,191,880)	23,314,910
Profit after tax		(74,168,196)	77,967,514	{222,616,708}	15,926,334
Earnings Per Share (EPS) - Basic	31.01	(0.55)	0.58	(1.65)	0.12
		-			

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Director

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Managing Director

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Dhaka,
29 April 2024

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Company Secretary

Esquire Knit Composite PLC and its subsidiary
Consolidated Statement of Changes in Equity
For the period ended 31 March 2024

Amount in Taka

Particulars	Share Capital	Share premium	Revaluation Surplus	Non-controlling interest	Retained Earnings	Total Equity
Balance at 01 July 2023	1,348,958,330	1,086,653,150	3,739,289,135		2,634,674,042	8,809,574,657
Issuance of share			-		-	-
Land Revaluation	-		-		-	-
Net profit for the year	-	-	-		(223,530,041)	(223,530,041)
Non-controlling Interest				(555,848)	-	(555,848)
Dividend paid	-	-	-		(71,539,863)	(71,539,863)
Balance at 31 Mar 2023	1,348,958,330	1,086,653,150	3,739,289,135	(555,848)	2,339,604,138	8,513,948,905
Balance at 01 July 2022	1,348,958,330	1,086,653,150	3,739,289,135	-	2,621,584,399	8,796,485,014
Land Revaluation			-		-	-
Non-controlling Interest				184,853	-	184,853
Net profit for the year		-	-		(222,616,708)	(222,616,708)
Dividend paid	-	-	-		(58,885,733)	(58,885,733)
Balance at 31 Mar 2023	1,348,958,330	1,086,653,150	3,739,289,135	184,853	2,340,081,958	8,515,167,426

Sd/-
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Dhaka,
29 April 2024

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Company Secretary

Esquire Knit Composite PLC and its subsidiary

Consolidated Statement of Cash Flows

For the period ended 31 March 2024

Particulars	Notes	Amount in Taka	
		July to Mar-24	July to March-23
A. Cash flows from operating activities			
Cash receipts from customers		5,058,087,822	6,692,990,521
Cash receipt from other income		10,484,977	5,924,360
Payment to suppliers for import of Raw materials		(3,164,300,341)	(3,005,978,090)
Payment to others		(2,008,491,269)	(3,259,088,835)
Interest paid		(330,442,455)	(301,680,644)
Income tax paid		(40,360,335)	(63,773,285)
Net cash flow from operating activities		(475,021,601)	68,394,027
B. Cash flows from investing activities			
Acquisition of property, plant and equipment		(25,109,948)	(96,091,375)
Investment in capital work in progress		(237,138,855)	(450,140,730)
Investment in shares		43,365,140	
Investment in FDR		-	63,042,306
Net cash used in investing activities		(218,883,663)	(483,189,799)
C. Cash flows from financing activities			
Proceeds from share issue		-	
Share premium received		-	
Dividend paid		(70,473,773)	(202,343,750)
Receipt of Long Term Loan		57,663,848	51,590,533
Receipt/(Repayment) of Short Term Loan		738,417,364	548,459,677
Net cash flow from/(used in) financing activities		725,607,439	397,706,461
D. Net cash surplus during the year (A+B+C)		31,702,175	(17,089,311)
E. Cash and bank balances at beginning of the year		491,816,393	563,728,493
Effect of movements in exchange rates on cash held		(804,160)	2,490,512
F. Cash and bank balances at the end of the year		522,714,408	549,129,694
Cash and bank balances			
Cash in hand		4,436,691	2,032,624
Cash at bank		518,277,717	565,666,655
Total		522,714,408	567,699,279
Net Operating Cash Flow Per Share (NOCFPS)	32	(3.52)	(0.23)

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Director

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Managing Director

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Chairman

Dhaka,
29 April 2024

Sd/-
Company Secretary

ESQUIRE KNIT COMPOSITE PLC AND IT'S SUBSIDIARY

Notes to the Consolidated Interim Financial Statements (Unaudited)
For The 3rd Quarter Period Ended 31 March 2024

01. Business Activities

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

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

These Financial Statements (They) are the unaudited consolidated interim financial statements (hereinafter "The Consolidated Interim Financial Statements") of Esquire Knit Composite PLC and L'Esquire Limited Companies incorporated in Bangladesh under Companies Act, 1994 for the 3rd quarter period ended March 31, 2024 (hereinafter "The Interim Period"). They are prepared in accordance with the International Accounting Standard (IAS 34) "Interim Financial Reporting". These financial statements should read in conjunction with the Annual Financial Statements as on June 30, 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.

		Amount in Taka	
		31-Mar-2024	30-Jun-2023
4 Property, plant and equipment			
(A) Cost/ Revaluation			
i) Freehold assets			
Opening balance		9,408,969,897	9,090,003,341
Add: Addition during the year		10,834,787	318,966,556
		<u>9,419,804,684</u>	<u>9,408,969,897</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>9,519,225,052</u>	<u>9,508,390,265</u>
Add: Property, Plant and Equipment of L'Esquire Ltd (Subsidiary)		<u>269,660,206</u>	<u>256,398,630</u>
		<u>9,788,885,258</u>	<u>9,764,788,895</u>
(B) Accumulated depreciation			
i) Freehold assets			
Opening balance		2,943,729,605	2,685,272,482
Add: Charged during the year		196,566,382	258,457,123
		<u>3,140,295,987</u>	<u>2,943,729,605</u>
ii) Leasehold assets			
Opening balance		84,578,110	72,150,564
Add: Charged during the year		9,320,660	12,427,546
		<u>93,898,770</u>	<u>84,578,110</u>
Total (B)		<u>3,234,194,757</u>	<u>3,028,307,715</u>
Add: Property ,Plant and Esuipement of L'Esquire Ltd (Subsidiary)		<u>55,608,390</u>	<u>41,538,626</u>
		<u>3,289,803,147</u>	<u>3,069,846,341</u>
(C) Written Down Value (A-B)		<u>6,499,082,111</u>	<u>6,694,942,555</u>
5 Capital work-in-progress			
Opening balance		2,550,960,233	2,272,873,152
Add: Addition during the year		238,874,634	597,053,637
		<u>2,789,834,867</u>	<u>2,869,926,789</u>
Less: Transferred to Property, Plant & Equipment		-	318,966,556
		<u>2,789,834,867</u>	<u>2,550,960,233</u>
Add: Capital work in progress of L'Esquire Ltd (Subsidiary)		<u>1,644,457,772</u>	<u>1,654,743,298</u>
		<u>4,434,292,639</u>	<u>4,205,703,532</u>
5.01 Addition during the year			
Valuka Project		43,162,000	597,053,637
Machineries in work in process		-	-
New ETP Building		195,712,634	-
		<u>238,874,634</u>	<u>597,053,637</u>
6.00 Investment in shares			
Esquire Accessories Limited		-	-
L' Esquire Ltd		42,000,000	42,000,000
Investment in ICL Unit Fund		56,634,860	100,000,000
		<u>98,634,860</u>	<u>142,000,000</u>
Less: Investment in L'Esquire Ltd (Subsidiary)		<u>42,000,000</u>	<u>42,000,000</u>
		<u>56,634,860</u>	<u>100,000,000</u>
7.00 Inventories			
		31.03.24	30.06.2023
		Taka	Taka
Yarn (kg)		695,761,058	853,886,704
Dyes (kg)		274,974,697	224,161,620
Chemical (kg)		205,623,742	150,753,397
Finishing Materials		690,710,776	867,065,866
Materials in transit		122,634,922	136,261,024
Spare parts and consumable items		251,236,065	279,659,700
Work in process		692,312,811	868,014,023
Finished goods (pcs.)		186,123,101	220,056,353
		<u>3,119,377,173</u>	<u>3,599,858,687</u>
Add: Inventories of L'Esquire Ltd (Subsidiary)		<u>24,896,539</u>	<u>25,433,940</u>
		<u>3,144,273,712</u>	<u>3,625,292,627</u>

		Amount in Taka	
		31-Mar-2024	30-Jun-2023
8.00	Accounts receivables	1,174,123,393	632,635,842
	Add: Accounts Receivables (Subsidiary)	102,077,760	150,114,353
		1,276,201,153	782,750,195
9.00	Other receivables		
	Cash incentive	18,839,450	18,839,450
	Rental Income	14,762,592	14,762,592
	Accrued interest on FDR	-	4,949,005
		33,602,042	38,551,047
10.00	Advance, deposit and prepayments		
	Advance	10.01 504,737,648	365,326,491
	Deposit	10.02 15,583,371	218,507,080
	Prepayments	10.03 748,331	748,331
		521,069,350	584,581,903
	Add: Advance , deposit and Prepayments of L'Esquire Ltd	4,880,482	22,727,009
		525,949,833	607,308,912
10.01	Advance		
	Advance to creditors	242,355,803	136,215,940
	Advance against salaries	11,382,473	18,200,562
	Payment to L'esquire for Valuka project	1,754,336,816	1,754,336,816
	Advance Income Tax	250,999,372	210,909,989
		2,259,074,464	2,119,663,307
	Less: Payment to L'Esquire Ltd (subsidiary)	1,754,336,816	1,754,336,816
		504,737,648	365,326,491
10.1.1	Advance Income Tax	31.03.24	30.06.2023
	Opening balance	210,909,989	106,426,815
	Add: Addition during the year	40,089,383	104,483,174
		250,999,372	210,909,989
	Less: Adjustment for assessment year-2020-21	-	-
		250,999,372	210,909,989
10.1.1.1	Advance Income Tax addition		
	Advance Income Tax on Car	1,702,500	2,940,000
	Advance Income Tax on FDR Interest	-	597,279
	Tax on unit fund-ICL	-	600,000
	TDS on Cash Incentive	-	15,346,200
	TDS on Import Stage	-	1,566,315
	TDS on Export Proceeds	38,386,883	83,433,380
		40,089,383	104,483,174
10.02	Deposit		
	Guarantee margin	885,530	2,892,017
	Security deposit	10.2.1 9,762,781	12,691,354
	FBPAR & margin account	10.2.2 4,935,060	202,923,709
		15,583,371	218,507,080
10.2.1	Security deposit		
	Rural Electrification Board (REB) for electricity	4,366,944	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
		9,762,781	12,691,354

	Amount in Taka	
	31-Mar-2024	30-Jun-2023
10.03 Prepayments		
Insurance premium	748,331	748,331

11.00 Investment		
Investment in FDR	136,704,117	136,704,117
	136,704,117	136,704,117

- Investment in FDR

Bank Name	A/C No	Principle	Term (Months)	Maturity Date		
Al-arafa	0541310044115	33,000,000	12	11.10.2023	33,711,556	33,711,556
IPDC	1001251000027860	5,000,000	12	03.02.2024	5,217,000	5,217,000
IPDC	1001251000038986	7,500,000	12	17.04.2024	7,500,000	7,500,000
IPDC	100125000038987	7,500,000	12	18.04.2024	7,500,000	7,500,000
IFIL	0012970004858	20,000,000	12	02.09.2023	22,775,560	22,775,560
Shimanto	1001344001080	60,000,000	12	25.05.2024	60,000,000	60,000,000
					136,704,117	136,704,117

These FDRs have been liened with Dutch Bangla Bank Limited for maintenance of margin for L/C liabilities and bank guarantees.

12.00 Cash and cash equivalents			
Cash in hand	12.01	4,436,691	1,062,630
Cash at bank	12.02	455,751,582	433,350,772
		460,188,273	434,413,402
Add: Cash and cash Equivalents of L'Esquire Ltd		62,526,135	57,402,991
		522,714,408	491,816,393

12.01 Cash in hand			
Head Office		800,000	800,000
Factory		3,636,691	262,630
		4,436,691	1,062,630

Bank Name	Branch	A/C Type	A/C No.		
Dutch Bangla Bank Ltd.	Local office	FCAD(\$)	101.117.163	24,429	18,241,584
Dutch Bangla Bank Ltd.	Local office	FCAD(€)	101.119.20	-	-
Dutch Bangla Bank Ltd.	Local office	FCAD(\$)	101.110.0006900	30,880	30,555
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.110.36941	961,738	9,086,998
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.120.5645	27,420,163	219,041
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.120.5692	132,684	35,236
Eastern Bank Ltd.	Principal	FCAD(\$)	101.305.3310	-	-
Eastern Bank Ltd.	Principal	EQQ(\$)	101.310.060.5881	3,270,082	4,809,250
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	107.120.484	108,213	108,152
BRAC Bank Ltd.	Motijheel	CD	150520355178700	-	-
BRAC Bank Ltd.	Motijheel	FCAD(\$)	1505203551787002	-	-
Jamuna Bank Ltd.	Mohakhali	CD	102.100.15098	10,311	10,656
NCC Bank CD A/C	Baridhara	CD	107.021.000.1597	21,233	21,578
One Bank Ltd.	Agrabad, Ctg.	CD	008.105.0001366	170,235	170,580
Al-Arafa Islami Bank Ltd	VIP Road	CD	0141020047786	5,894	6,239
Al-Arafa Islami Bank Ltd	Gulshan	CD	541.020.010.677	4,832,189	3,730,249
Al-Arafa Islami Bank Ltd	Gulshan	FCAD(\$)	0549580000352	1,581,994	3,721,511
Al-Arafa Islami Bank Ltd	Gulshan	FCAD(\$)	0549880000366	715,879	905,029
Al-Arafa Islami Bank Ltd	Gulshan	FCAD(\$)	0549850000453	264,876,049	347,696,996
Bank Asia	Tower	CD	62733000256	2,509,728	3,471,462
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	107.110.0031497	-	1,183
Shahajalal Islamic Bank	Eskaton	CD	40331100000679	-	-
South Bangla Ariculture	Gulshan	CD	0010111005482	3,357	29,547
United Commercial Bank	Mohakhali	CD	781101000002124	3,483,848	18,452,647
United Commercial Bank	Mohakhali	SND	0781301000000653	446,605	485,374
United Commercial Bank	Mohakhali	SND	1301000000700	135,182	-
United Commercial Bank	Mohakhali	SND	0781301000000584	139,957,239	5,360
United Commercial Bank	Mohakhali	FCAD (\$)	0781184000000267	2,362,692	18,434,909
UCBL - FACD in USD A/C	Mohakhali	FCAD (\$)	0781181000000193	1,173,997	23,437
HSBC	Management	CD	001-011576-011	69,082	69,427
Dutch Bangla Bank Ltd.	Local office	CD	101.120.0007676	735,668	809,605
One Bank Ltd.	Agrabad CTG	CD	0081020009947	12,193	12,538
Dutch Bangla Bank Ltd.	Local office	CD	1011200007863	693,409	688,610
Shimanto Bank Ltd.	Corporate Office	CD	1005241000165	6,407	55,858
City Bank	Gulshan	CD	1103309469001	-	2,016,962
One Bank Ltd.	Mirpur	CD	110039901005	201	201
				455,751,582	433,350,772

13.00 Share capitalAuthorized capital

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

Amount in Taka	
31-Mar-2024	30-Jun-2023

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		31.03.2024	30.06.2023
		31.03.2024	30.06.2023	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. 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 Electronics Ltd.	4.34%	5,848,010	5,848,010	58,480,100	58,480,100
General Public and Institution	25.87%	34,895,833	34,895,833	348,958,330	348,958,330
	100%	134,895,833	134,895,833	1,348,958,330	1,348,958,330

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

13.01 Non-controlling Interest

Share Capital (42000 Ordinary shares @ Tk.10 each)

420,000	420,000
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Retained Earnings

Opening balance

(62,515)	(147,759)
----------	-----------

Add: Net profit after tax for the year

(913,333)	(334,756)
-----------	-----------

(975,848)	(482,515)
------------------	------------------

(555,848)	(62,515)
------------------	-----------------

14.00 Share premium

Share premium

1,086,653,150	1,086,653,150
---------------	---------------

1,086,653,150	1,086,653,150
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In 2018-19, total amount of share share premium tk 1,151,041,650 (20,833,332 shares @ Tk 35 premium for Eligible Investor & 14,962,501 shares @ Tk 30 premium for General Public) was received as share premium in respect of issued to share holder through IPO

15.00 Revaluation surplus

3,739,289,135	3,739,289,135
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16.00 Retained earnings

Opening balance

2,634,674,042	2,621,584,399
---------------	---------------

Add: Net profit after tax for the year

(223,530,041)	84,629,508
---------------	------------

Less: Cash dividend

71,539,863	71,539,863
------------	------------

2,339,604,138	2,634,674,042
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Add: Share Capital of L'Esquire Ltd

-	-
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2,339,604,138	2,634,674,042
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		Amount in Taka	
		31-Mar-2024	30-Jun-2023
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	126,593,512
	Deferred tax Liabilities related to other comprehensive income		129,741,285
			155,803,714
			282,397,226
			285,544,999
	Add: Deferred tax of L'Esquire Ltd		2,240,794
			284,900
			284,638,020
			285,829,900

17.01 Deferred tax liabilities

As at 31 March 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	2,266,484,294	1,211,538,359
Applicable tax rate		12.00%
Deferred tax liability		126,593,512

Deferred tax Liabilities related to other comprehensive income

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

As at 30 June 2023

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	2,461,536,550	1,380,359,171
Applicable tax rate		12%
Deferred tax liability		129,741,285

Deferred tax Liabilities related to other comprehensive income

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

17.02 Deferred Tax Expenses

Deferred Liabilities at the end of the period	126,593,512	129,741,285
Deferred Liabilities at the beginning of the period	129,741,285	121,710,267
Deferred Tax expenses	(3,147,773)	8,031,018
Add: Deferred tax expenses of L'Esquire Ltd	1,955,893	(577,990)
	(1,191,880)	7,453,028

18.00 Long term loan net of current maturity

International Finance Corporation	18.01	826,198,252	879,567,259
Jamuna Bank Limited	18.02	15,842,328	22,869,262
Al arafa Islamic Bank Ltd	18.03	1,530,519,633	1,552,794,353
IDLC Finance Limited		-	-
		2,372,560,213	2,455,230,874
Less: Current portion of long term loan		366,900,205	464,594,631
Al arafa Islamic Bank Ltd		303,240,077	287,927,002
Jamuna Bank Limited		13,660,128	13,045,392
IDLC Finance Limited		-	11,836,150
International Finance Corporation		50,000,000	151,786,087
		2,005,660,008	1,990,636,243
Add/less : Long term loan of L'Esquire Ltd		1,899,370,413	1,754,336,816
Less: Inter -company Loan		1,754,336,816	1,754,336,816
		2,150,693,605	1,990,636,243

18.01 International Finance Corporation

826,198,252 **879,567,259**

18.02 Jamuna Bank Limited

15,842,328 **22,869,262**

18.03 Al arafa Islamic Bank Ltd

1,530,519,633 **1,552,794,353**

		Amount in Taka	
		31-Mar-2024	30-Jun-2023
19.00	Finance lease obligation net of current maturity		
	IDLC Finance Limited	-	2,561,293
	IPDC Finance Limited	-	1,720,844
		-	4,282,137
	Less: Current portion of finance lease obligation-IDLC	-	2,561,293
	Less: Current portion of finance lease obligation-IPDC	-	1,720,844
		-	4,282,137
		-	(0)
	Net changes of finance lease of L'Esquire Ltd	9,059,492	4,459,992
		9,059,492	4,459,992

19.01	Lease Liability (Current Portion)	-	4,282,137
	Add: Lease Liability of L'Esquire Ltd	-	5,016,452
		-	9,298,589

20.00 Short term loan

	Al arafa Islamic Bank Ltd.	20.01	1,016,976,577	657,384,511
	Eastern Bank Limited	20.02	681,386,763	317,260,044
	United commercial Bank Ltd	20.03	637,096,363	505,389,263
	Bank Asia Ltd		90,748,095	200,800,000
	The City Bank Limited		4,577,747	18,206,720
	Lanka Alliance		309,662,213	301,620,204
	South Bangla Agriculture Ltd		259,026,887	264,501,387
	Shimanto Bank Ltd		262,396,314	252,734,962
	IFIL		70,250,541	91,200,541
	IDCOL		627,057,493	632,722,601
	IPDC Finance Limited		100,100,000	99,999,699
	Mutual Trust Bank Limited		9,500,259	-
			4,068,779,252	3,341,819,932
	Add: Short term loan of L'Esquire Ltd		146,322,288	134,864,245
			4,215,101,541	3,476,684,177

20.01 Al Arafa Islamic Bank Limited

	HPSM (Transport) Short Term		2,553,274	6,172,810
	Loan against EDF		359,711,458	-
	Overdraft	20.02.1	654,711,845	651,211,701
	Time Loan		-	-
			1,016,976,577	657,384,511

20.02.1 Overdraft

Name of the Bank	Branch	Account #		
				-
				-
OD- Bai-Muazzal (Gen) MEF			654,711,845	651,211,701
				-
			654,711,845	651,211,701

Particulars such as the terms & conditions of the above short term loans are same as stated under Note # 17.3.

20.02 Eastern Bank Limited

Overdraft	30,811,571	30,632,439
Time loan normal	2,036,551	88,833,857
Export cash credit	124,812,239	111,920,328
Loan against EDF	523,726,401	85,873,421
	681,386,763	317,260,044

		Amount in Taka	
		31-Mar-2024	30-Jun-2023
20.03	United Commercial Bank Ltd.		
		Branch	A/C #
	Overdraft	0781749000000347	
	Time loan normal	100,277,536	61,215,516
	Export cash credit	227,908,035	298,035,105
	EDF	-	35,084,380
		308,910,793	111,054,263
		637,096,363	505,389,263
21.00	Unclaimed Dividend	3,049,679	1,983,588
22.00	Accounts payable		
	Import liability and other creditors	553,502,653	974,131,816
	Add: Accounts payable of L'Esquire Ltd (Subsidiary)	40,884,477	192,048,694
		594,387,130	1,166,180,510
23.00	Liabilities for expenses		
	Directors' remunerations	64,148,080	47,444,565
	Salary and wages	45,843,952	43,440,852
	Gas Bills	12,755,996	18,725,148
	Electricity	3,580,200	2,644,331
	Telephone bill	10,173	35,000
	WPPF payable	-	-
	Wasa bill	16,000	30,000
	Provision for Income Tax	283,025,485	250,594,438
	Provision for Head office Floors	1,837,169	1,837,169
	Financial Interest	17,681,763	17,681,763
	TDS on dividend and expenses	48,693,150	48,693,150
	Dividend payable	-	-
	Audit fees	862,500	862,500
	Head office rent	3,044,000	3,044,000
		481,498,469	435,032,917
	Add: Liabilities for expenses of L'Esquire Ltd	10,177,830	36,624,217
		491,676,299	471,657,134
23.01	WPPF payable		
	Opening Balance	-	-
	Add: Addition during the year	808,281	2,519,596
		808,281	2,519,596
	Less: Payment during the year	808,281	2,519,596
		-	-
23.02	Provision for Income Tax		
	Opening balance	250,594,438	146,434,804
	Add: Provision made for the year	32,431,047	104,248,039
		283,025,485	250,682,843
	Less: Adjustment for assessment year-2018-19	-	-
	Less: Adjustment for assessment year-2019-20	-	-
	Less: Adjustment for assessment year-2020-21	-	-
	Less: Adjusted and paid for assessment year-2020-2021 of L'Esquire Ltd.	-	88,404
		283,025,485	250,594,438
	Income Tax provision		
	Export	31,969,715.96	98,779,580
	Non operating income	461,331.00	4,544,174
		32,431,047	103,323,754
	Add: Current Tax of L'Esquire Ltd.		3,156,754
			106,480,509

	Jan24 to March 24	Jan23 to March 23	YTD (Nine months) July 23 to March-24	YTD (Nine months) July 22 to March-23
	Taka	Taka	Taka	Taka
24. Consolidated Sales				
Export sales	2,124,994,009	2,207,325,031	5,328,285,993	6,089,069,164
L'Esquire Ltd.	63,430,529	253,306,865	223,252,787	260,314,788
	2,188,424,538	2,460,631,896	5,551,538,779	6,349,383,952
25. Consolidated Cost of Goods Sold				
Cost of materials consumed (Garments Unit) (Note: 25.1)	1,261,638,723	890,637,465	2,792,564,828	2,937,165,485
Cost of direct labor (Note: 25.2)	445,046,441	570,626,362	1,201,433,908	1,471,182,557
Prime cost	1,706,685,164	1,461,263,827	3,993,998,736	4,408,348,042
Factory overheads (Note: 25.3)	201,962,471	310,553,544	566,368,803	484,682,409
Cost of Goods put into Process	1,908,647,635	1,771,817,371	4,560,367,539	4,893,030,451
Opening Work in process	741,729,811	721,376,305	798,296,291	791,466,248
Closing Work in process	(713,893,811)	(658,196,297)	(713,893,811)	(658,196,297)
Cost of Goods Manufactured	1,936,483,635	1,834,997,380	4,644,770,019	5,026,300,402
Opening Finished Goods	186,622,744	186,572,744	186,622,744	186,572,744
Cost of Goods Available for Sale	2,123,106,379	2,021,570,124	4,831,392,762	5,212,873,146
Closing Finished Goods	(207,704,101)	(285,502,312)	(207,704,101)	(285,502,312)
	1,915,402,278	1,736,067,812	4,623,688,661	4,927,370,834
L'Esquire Ltd.	52,513,481	211,489,682	218,444,084	231,738,097
Total	1,967,915,758	1,947,557,494	4,842,132,745	5,159,108,931
25.1 Consolidated Raw Materials Consumption				
Yarn	674,221,790	275,414,206	1,761,201,439	1,760,731,890
Dyes	46,966,112	70,139,987	123,387,416	128,730,230
Chemical	74,357,424	156,960,156	201,724,157	258,730,257
Finishing Materials	466,093,397	388,123,116	706,251,816	788,973,108
	1,261,638,723	890,637,465	2,792,564,828	2,937,165,485
25.2 Consolidated Cost of direct labor				
Workers wages	214,539,508	300,681,972	658,692,099	948,436,561
Workers overtime	92,478,911	38,875,006	169,274,806	177,442,107
Daily labor	4,259,728	1,837,504	6,668,140	6,109,689
Salary	114,794,912	213,305,679	309,878,714	285,303,382
Festival bonus and Provident Fund	18,973,383	15,926,201	56,920,149	53,890,819
	445,046,441	570,626,362	1,201,433,908	1,471,182,557
25.3 Consolidated Factory overheads				
Gas and electricity	104,962,004	143,269,038	283,241,429	238,103,082
Insurance premium	1,035,817	8,563,043	5,471,914	12,829,049
Tiffin expenses for workers	2,960,652	7,746,740	6,859,192	10,545,301
Spare Parts Consumption	30,889,067	71,703,027	84,961,332	104,222,756
Vehicle running (Oil and fuel)	3,657,109	7,661,526	10,320,173	10,888,293
Rent, rates and taxes	119,545	708,753	770,608	1,563,441
Local conveyance	657,361	2,484,402	1,822,998	2,972,862
Telephone & Mobile bills	655,700	60,245	1,845,510	1,022,470
Depreciation	57,025,216	68,356,770	171,075,647	102,535,155
	201,962,471	310,553,544	566,368,803	484,682,409
	2022-23	2021-22	2022-23	2021-22
	Taka	Taka	Taka	Taka
26. Consolidated Operating expenses				
Office & administrative expenses (Note: 26.1)	92,203,075	100,771,860	246,841,809	234,974,943
Selling & distribution expenses (Note: 26.2)	76,102,367	198,123,184	278,001,492	610,449,742
	168,305,443	298,895,044	524,843,302	845,424,685
L'Esquire Ltd.	6,912,011	6,628,318	30,311,219	11,736,312
Total	175,217,454	305,523,362	555,154,521	857,160,996

26.1 Consolidated Office & administrative expenses

Director remuneration	4,250,000	7,500,000	8,500,000	22,500,000
Salary & allowances	67,109,465	50,074,301	114,753,848	125,531,342
Contribution to employees provident fund	-	-	-	3,277,279
Vehicle maintenance	458,683	581,000	-	581,000
Vehicle running expenses	817,526	1,366,998	7,110,781	5,228,996
Entertainment	1,372,381	702,662	1,394,037	1,275,173
Printing expenses	-	238,108	-	238,108
Stationery expenses	-	615,634	29,314,171	1,381,080
Telephone, mobile & internet	-	154,467	2,825,165	463,400
Travelling & conveyance	315,486	295,501	629,381	613,526
Bank charges	2,235,914	6,913,136	14,488,624	13,566,303
License, renewal & registration	2,815,290	1,049,365	2,442,544	2,832,839
Utility expenses	895,712	474,367	1,787,977	1,778,858
Audit fees	-	-	3,222,200	-
Central Fund	328,820	-	-	-
Exchange loss	-	(1,978,198)	(804,160)	(4,322,419)
Floor rent	11,603,798	5,596,000	8,640,000	8,640,000
Depreciation	-	9,531,040	34,811,395	28,593,120
Miscellaneous expenses	-	17,657,481	17,725,846	22,796,339
	92,203,075	100,771,860	246,841,809	234,974,943

26.2 Selling & distribution expenses

Inspection & certificate issue expenses	8,124,935	23,500,960	20,986,254	222,789,207
Export permission	1,028,446	16,141,222	7,986,608	33,956,811
Foreign Travel for marketing	1,397,186	7,772,238	8,530,886	14,230,131
Sample and courier expenses	3,526,243	5,326,186	13,098,771	14,571,873
Bank charges on export proceeds	44,774,434	79,127,236	180,691,235	204,968,301
Freight charges on export	6,021,663	27,871,256	18,153,596	58,852,344
C&F expenses on export	4,985,882	22,785,278	11,843,216	32,484,312
Carriage outward on export	6,243,579	15,598,808	16,710,926	28,596,763
	76,102,367	198,123,184	278,001,492	610,449,742

27. Consolidated Financial expenses

Interest on Short term loan	39,241,447	41,616,188	152,880,641	128,418,337
Interest on Long term loan	65,640,760	42,734,626	175,661,351	134,989,501
Interest on Finance lease	-	-	-	-
	104,882,207	84,350,814	328,541,992	263,407,838
L'Esquire Ltd.	7,504,173	311,6870	19,582,226	9,357,063
Total	112,386,380	87,467,684	348,124,218	272,764,901

28. Consolidated Non operating income

Interest income from FDR	-	285,207	-	285,207
Lease rental	1,845,324	1,845,324	5,535,972	5,535,972
	1,845,324	2,130,531	5,535,972	5,821,179

29. Consolidated Provision for contribution to Central Fund

	-	563,382	808,281	1,838,665
	-	-	-	-

30. Consolidated Income tax expenses

	10,088,924	21,849,046	34,663,575	25,090,434
EKCL -Separate	9,454,619	20,329,205	32,431,047	23,528,545
L'Esquire Ltd.	634,305	1,519,841	2,232,528	1,561,889
Deferred Tax				
Deferred tax exp	(2,098,515)	-	(3,147,773)	8,654,685
L'Esq	928,058	-	1,955,893	14,660,226
Total	(1,170,457)	-	(1,191,880)	23,314,910

	Amount in Taka	
	30-Sep-2022	30-Jun-2022
31.00 Net Asset Value (NAV) Per Share		
Total assets	16,629,454,875	16,683,069,377
Total Liabilities	(8,115,505,970)	(7,871,324,763)
Net Asset Value (NAV) (A)	8,513,948,905	8,811,744,614
Revaluation reserve	(3,739,289,135)	(3,739,289,135)
Net Asset Value (NAV) without revaluation reserve (B)	4,774,659,770	5,072,455,479
Weighted Average Number of shares (C)	134,895,833	134,895,833
Net Asset Value (NAV) per share with revaluation reserve (A:C)	63.11	65.31
Net Asset Value (NAV) per share without revaluation reserve (B:C)	35.39	37.59

Consolidated NAV per share (with revaluation reserve) was Tk. 63.11 as of 31st March 2024 and Tk. 65.31 as of 30th June 2023.
Consolidated NAV per share (without revaluation reserve) was Tk. 35.39 as of 31st March 2024 and Tk. 37.59 as of 30th June 2023.
NAVPS with revaluation has been decreased due to negative net profit. NAVPS without revaluation has been decreased due to negative growth of profit.

31.01 Earnings Per Share (EPS)

Earning attributable to ordinary shareholders (Taka)	(74,168,196)	77,967,514
Weighted Average Number of shares	134,895,833	134,895,833
Earnings Per Share (Taka)	(0.55)	0.58

Consolidated EPS was Tk. (0.55) for January-March 2024 as against Tk. 0.58 for January-March 2023; Consolidated EPS was Tk. (1.65) for July-March 2024 as against Tk. 0.12 for July-March 2023. EPS has been decreased due to negative growth of revenue and net profit.

31.02 Earnings Per Share (EPS) (Ytd)

Earning attributable to ordinary shareholders (Taka)	(222,616,708)	15,926,334
Weighted Average Number of shares	134,895,833	134,895,833
Earnings Per Share (Taka)	(1.65)	0.12

32.00 Net Operating Cash Flow Per Share (NOCFPS)

Net operating cash flows	(475,021,601)	68,394,027
Weighted Average Number of shares	134,895,833	134,895,833
Net operating cash flows per shares	(3.52)	0.51

Consolidated NOCFPS was Tk. (3.52) for July-March 2024 as against Tk. 0.51 for July-March 2023. NOCFPS has been decreased due to negative growth and collection as well

Calculation 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: February 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	(222,616,708)	15,926,334
Adjustment for non-cash items:		
Depreciation	205,887,042	140,913,063
Deferred Tax Adjustment	(1,191,880)	23,314,910
Changes in Working Capital:		
(Increase)/decrease in Inventory	481,018,914	45,201,571
Decrease in Accounts receivable	(488,501,952)	343,709,751
(Increase)/decrease in Advance deposit and Payments	104,389,671	(389,644,606)
Increase in Accounts payable	(571,793,390)	(12,552,275)
Decrease in Accrued Expenses	17,786,693	(98,470,721)
Net cash flow from operating activities	(475,021,601)	68,398,027

34.00 Related party disclosures

i) Related party transactions

(Amount in Taka)

Name	Nature of relationship	Nature of Transaction	Opening Balance	Purchase	Payment	Outstanding as on 31.04.2024 (Receivable)/ Payable
Esquire Accessories Limited	Common Management	Purchase	67,835,844	89,745,692	109,876,247	47,705,289
Esquire Dyeing Industries Limited	Common Management	Dyeing	97,335,612	66,656,794	125,461,070	38,531,336
						86,236,625

Third Quarter Un-Audited Financial Statements
[Separate]
Period ended 31 March 2024

Un-Audited

Esquire Knit Composite PLC
Statement of Financial Position
As at 31 March 2024

	Notes	31.03.24 Taka	30.06.2023 Taka
Assets			
Non-Current Assets			
Property, plant and equipment	4	6,285,030,295	6,480,082,550
Capital work in progress	5	2,789,834,867	2,550,960,233
Investment in shares	6	98,634,860	142,000,000
		9,173,500,022	9,173,042,782
Current Assets			
Inventories	7	3,119,377,173	3,599,858,687
Accounts receivables	8	1,174,123,393	632,635,842
Other receivables	9	33,602,042	38,551,047
Advance, deposit and prepayments	10	2,275,406,167	2,338,918,719
Investment	11	136,704,117	136,704,117
Cash and bank balances	12	460,188,273	434,413,402
TOTAL ASSETS		16,372,901,186	16,354,124,595
EQUITY & LIABILITIES			
Shareholders' Equity			
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	2,437,619,747	2,682,503,155
		8,612,520,362	8,857,403,770
Non Current Liabilities			
Deferred Tax liabilities	17	282,397,226	285,544,999
Long term loan net of current maturity	18	2,005,660,008	1,990,636,243
Finance lease obligation net off current maturity	19	-	-
		2,288,057,234	2,276,181,242
Current Liabilities			
Short term loan	20	4,068,779,252	3,341,819,932
Current portion of long term loan	18	366,900,205	464,594,631
Current portion of finance lease obligation	19	-	4,282,137
Uncalimed dividend	21	3,049,678	1,983,588
Accounts payable	22	553,502,653	974,131,816
Liabilities for expenses	23	480,091,801	433,727,481
TOTAL EQUITY & LIABILITIES		16,372,901,186	16,354,124,597
Net Asset Value (NAV) per share with revaluation reserve		63.85	65.66
Net Asset Value (NAV) per share without revaluation reserve		36.12	37.93

The annexed notes from 1 to 30 form an integral part of these financial statements.

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Dhaka,
29 April 2024

Sd/-
Company Secretary

Un-Audited

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

Particulars	Notes	Figure in Taka			
		2nd Quarter		Year to Date	
		Jan To Mar 31,24	Jan To Mar 31,23	July to Mar-24	July to Mar-23
Revenue	24	2,124,994,009	2,207,325,031	5,328,285,993	6,089,069,164
Less: Cost of Goods Sold	25	1,915,402,278	1,736,067,812	4,623,688,661	4,927,370,834
Gross profit		209,591,731	471,257,220	704,597,331	1,161,698,330
Less: Operating expenses	26	168,305,443	298,895,044	524,843,302	845,424,685
Gross operating profit for the year		41,286,288	172,362,175	179,754,029	316,273,645
Less: Financial expenses	27	104,882,207	84,350,814	328,541,992	263,407,838
Net operating profit for the year		(63,595,918)	88,011,361	(148,787,963)	52,865,807
Add: Non operating income	28	1,845,324	2,130,531	5,535,972	5,821,179
Profit before WPPF & WF for the year		(61,750,594)	90,141,892	(143,251,991)	58,686,986
Less: Provision for contribution to Central Fund	29	-	563,382	808,281	1,838,665
Profit before tax for the year		(61,750,594)	89,578,510	(144,060,272)	56,848,321
Less: Income tax expenses		7,356,103	27,934,370	29,283,274	32,183,230
Current Tax	30	9,454,619	20,329,205	32,431,047	23,528,545
Deferred Tax		(2,098,515)	7,605,165	(3,147,773)	8,654,685
Net profit after tax for the year		(69,106,697)	61,644,141	(173,343,545)	24,665,091
Add: Other comprehensive income, net of tax					-
Total comprehensive income		(69,106,697)	61,644,141	(173,343,545)	24,665,091
Earnings Per Share (EPS) - Basic	32	(0.51)	0.46	(1.29)	0.18

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Dhaka,
29 April 2024

Company Secretary

Esquire Knit Composite PLC
Statement of Changes in Equity
For the period ended 31 March 2024

(Amount in Taka)

Particulars	Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	Total Equity
Balance at 01 July 2023	1,348,958,330	1,086,653,150	3,739,289,135	2,682,503,155	8,857,403,770
Issuance of share	-	-	-	-	-
Dividend paid	-	-	-	(71,539,863)	(71,539,863)
Net profit for the year	-	-	-	(173,343,545)	(173,343,545)
Balance at 31 March 2024	1,348,958,330	1,086,653,150	3,739,289,135	2,437,619,746	8,612,520,361
Balance at 01 July 2022	1,348,958,330	1,086,653,150	3,739,289,135	2,636,272,708	8,811,173,323
Issuance of share	-	-	-	-	-
Dividend paid	-	-	-	(58,885,733)	(58,885,733)
Net profit for the year	-	-	-	24,665,091	24,665,091
Balance at 31 March 2023	1,348,958,330	1,086,653,150	3,739,289,135	2,602,052,066	8,776,952,681

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Dhaka
29 April 2024

Sd/-
Company Secretary

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

	Notes	31.03.24 Taka	31.03.23 Taka
A. Cash flows from operating activities			
Cash receipts from customers		4,786,798,442	6,476,713,195
Cash receipt from other income		10,484,977	5,924,360
Payment to suppliers		(2,796,033,599)	(2,919,664,811)
Payment to others		(1,987,713,806)	(3,076,977,277)
Interest paid		(310,860,229)	(301,680,644)
Income tax paid		(40,089,383)	(63,773,285)
Net cash flow from operating activities		(337,413,598)	120,541,537
B. Cash flows from investing activities			
Acquisition of property, plant and equipment		(10,834,787)	(96,091,377)
Investment in Capital work in progress		(238,874,634)	(597,053,637)
Advance paid to Valuka project		(1)	-
Investment in shares		43,365,140	-
Investment in FDR		(0)	63,042,306
Net cash used in investing activities		(206,344,282)	(630,102,707)
C. Cash flows from financing activities			
Proceeds from share issue		-	-
Share premium received		-	-
TDS on dividend		-	-
Dividend payment		(70,473,773)	-
Repayment of Long Term Loan		(86,952,798)	(138,747,054)
Receipt/(Repayment) of Short Term Loan		726,959,320	747,823,045
Net cash flow from/(used in) financing activities		569,532,749	609,075,991
D. Net cash surplus/(deficit) during the year (A+B+C)		25,774,869	99,514,819
E. Cash and bank balances at beginning of the year		434,413,402	511,568,565
Effect of movements in exchange rates on cash held		(804,160)	(197,900)
F. Cash and bank balances at end of the year		459,384,111	610,885,483
Cash and bank balances			
Cash in hand		4,436,691	2,032,624
Cash at bank		455,751,582	552,457,639
Total		460,188,273	554,490,263
Net Operating Cash Flow Per Share (NOCFPS)	33	(2.50)	0.89

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Dhaka,
29 April 2024

Sd/-
Company Secretary

Esquire Knit Composite PLC
Notes to the Interim Financial Statements
For The 3rd Quarter Ended March 31, 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 3rd Quarter Ended on March 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, 2023, 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.

	31.03.24	30.06.2023
	Taka	Taka
4. Property, plant and equipment		
(A) Cost/ Revaluation		
i) Freehold assets		
Opening balance	9,408,969,897	9,090,003,341
Add: Addition during the period	10,834,787	318,966,556
	9,419,804,684	9,408,969,897
ii) Leasehold assets		
Opening balance	99,420,368	99,420,368
Add: Addition during the year	-	-
	99,420,368	99,420,368
	9,519,225,052	9,508,390,265
(B) Accumulated depreciation		
i) Freehold assets		
Opening balance	2,943,729,605	2,685,272,481
Add: Charged during the period	196,566,382	258,457,124
	3,140,295,987	2,943,729,605
ii) Leasehold assets		
Opening balance	84,578,110	72,150,564
Add: Charged during the year	9,320,660	12,427,546
	93,898,770	84,578,110
	3,234,194,757	3,028,307,715
(C) Written Down Value (A-B)	6,285,030,295	6,480,082,550
5. Capital work in progress		
Opening balance	2,550,960,233	2,272,873,152
Add: Addition during the period (Note: 5.1)	238,874,634	597,053,637
	2,789,834,867	2,869,926,789
Less: Transfer to Property, Plant & Equipment	-	318,966,556
	2,789,834,867	2,550,960,233
5.1 Addition during the year		
Valuka Project	43,162,000	597,053,637
Machineries in work in process	195,712,634	-
New ETP Building	-	-
	238,874,634	597,053,637
6. Investment in shares		
L' Esquire Ltd	42,000,000	42,000,000
Investment in ICL Unit Fund	56,634,860	100,000,000
	98,634,860	142,000,000
7. Inventories		
Yarn (kg)	695,761,058	853,886,704
Dyes (kg)	274,974,697	224,161,620
Chemical (kg)	205,623,742	150,753,397
Finishing Materials	690,710,776	867,065,866
Materials in transit	122,634,922	136,261,024
Spare parts and consumable items	251,236,065	279,659,700
Work in process	692,312,811	868,014,022
Finished goods (pcs.)	186,123,101	220,056,353
	3,119,377,173	3,599,858,687

		31.03.24	30.06.2023
		Taka	Taka
8. Accounts receivables		1,174,123,393	632,635,842
9. Accounts receivables			
Cash incentive		18,839,450	18,839,450
Rental Income		14,762,592	14,762,592
Accrued interest on FDR		-	4,949,005
		33,602,042	38,551,047
10. Advance, deposit and prepayments			
Advance	(Note: 10.1)	2,259,074,464	2,119,663,308
Deposit	(Note: 10.2)	15,583,371	218,507,080
Prepayments	(Note: 10.3)	748,331	748,331
		2,275,406,167	2,338,918,719
10.1 Advance			
Advance to creditors		242,355,803	136,215,940
Advance against salaries		11,382,472	18,200,562
Payment to L'esquire for Valuka project		1,754,336,817	1,754,336,816
Advance Income Tax Note: 10.1.1	(Note: 10.1.1)	250,999,372	210,909,989
		2,259,074,464	2,119,663,308
10.1.1 Advance Income Tax			
Opening balance		210,909,989	106,426,815
Add: Addition during the Note: 10.1.1.1	(Note: 10.1.1.1)	40,089,383	104,483,174
Less: Adjustment for assessment year		250,999,372	210,909,989
		250,999,372	210,909,989
		31.03.24	30.06.2023
		Taka	Taka
10.1.1.1 Advance Income Tax addition			
Advance Income Tax on Car		1,702,500	2,940,000
Advance Income Tax on FDR Interest			597,279
Tax on unit fund-ICL			600,000
TDS on Cash Incentive			15,346,200
TDS on Import Stage (AT & AIT)			1,566,315
TDS on Export Proceeds		38,386,883	83,433,380
		40,089,383	104,483,174
10.2 Deposit			
Guarantee margin		2,892,017	2,892,017
Security deposit	(Note: 10.2.1)	12,691,354	12,691,354
FBPAR & margin account	(Note: 10.2.2)	-	202,923,709
		15,583,371	218,507,080
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 EBL -in Dollar

-	202,923,709
-	202,923,709

10.3 Prepayments

Insurance premium

748,331	748,331
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31.03.24	30.06.2023
Taka	Taka

11. Investment

Investment in FDR

136,704,117	136,704,117
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12. Cash and bank balances

Cash in hand

(Note: 12.1)

4,436,691	1,062,630
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Cash at bank

(Note: 12.2)

455,751,582	433,350,772
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460,188,273	434,413,402
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12.1 Cash in hand

Head Office

800,000	800,000
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Factory

3,636,691	262,630
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4,436,691	1,062,630
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12.2 Cash at bank

Bank Name	Branch	A/C Type	A/C No		
Dutch Bangla Bank Ltd.	Local office	FCAD(\$)	101.117.163	24,429	18,241,584
Dutch Bangla Bank Ltd.	Local office	FCAD(€)	101.119.20	-	-
Dutch Bangla Bank Ltd.	Local office	FCAD(\$)	1011100006900	30,880	30,555
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.110.36941	961,738	9,086,998
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.120.5645	27,420,163	219,041
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.120.5692	132,684	35,236
Eastern Bank Ltd.	Principal	FCAD(\$)	101.305.3310	-	-
Eastern Bank Ltd.	Principal	EOQ(\$)	1013100605881	3,270,082	4,809,250
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	107.120.484	108,213	108,152
BRAC Bank Ltd.	Motijheel	CD	5203551787001	-	-
BRAC Bank Ltd.	Motijheel	FCAD(\$)	203551787002	-	10,656
Jamuna Bank Ltd.	Mohakhali	CD	102.100.15098	10,311	21,578
NCC Bank CD A/C	Baridhara	CD	1070210001597	21,233	170,578
One Bank Ltd.	Agrabad, Ctg.	CD	0031050001366	170,235	6,239
Al -Arafa Islami Bank Ltd	VIP Road	CD	141020047786	5,894	3,730,249
Al -Arafa Islami Bank Ltd	Gulshan	CD	541020010677	4,832,189	3,721,511
Al -Arafa Islami Bank Ltd	Gulshan	FCAD(\$)	0549580000352	1,581,994	905,029
Al -Arafa Islami Bank Ltd	Gulshan	FCAD(\$)	0549880000366	715,879	347,696,996
Al -Arafa Islami Bank Ltd	Gulshan	FCAD(\$)	0549850000453	264,876,049	3,471,462
Bank Asia	Tower	CD	62733000256	2,509,728	1,183
Dutch Bangla Bank Ltd	Kawran Bazar	CD	1071100031497	-	-
Shahajjalal Islamic Bank	Eskaton	CD	033110000679	-	29,547
South Bangla Ariculture	Gulshan	CD	0010111005482	3,357	18,452,647
United Commercial Bank	Mohakhali	CD	1101000002124	3,483,848	485,374
United Commercial Bank	Mohakhali	SND	1301000000653	446,605	5,360
United Commercial Bank	Mohakhali	SND	1301000000584	135,182	18,434,909
United Commercial Bank	Mohakhali	FCAD (\$)	1184000000267	139,957,239	23,437
UCBL -FACD in USD A/C	Mohakhali	FCAD (\$)	1181000000193	2,362,692	-
United Commercial Bank	Mohakhali	SND	1301000000700	1,173,997	-
HSBC	Management Office	CD	001-011576011	69,082	69,427
Dutch Bangla Bank Ltd	Local office	CD	1011200007676	735,668	809,605
One Bank Ltd.	Agrabad, Ctg.	CD	0031020009947	12,193	12,538
Dutch Bangla Bank Ltd	Local office	CD	1011200007863	693,409	688,610
Shimanto Bank Ltd.	Corporate office	CD	1005241000165	6,407	55,858
City Bank	Gulshan	CD	1103309469001	-	2,016,962
One Bank Ltd.	Mirpur	CD	110039901005	201	201
				455,751,582	433,350,772

13. Share capital

Authorized capital

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

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

Issued, subscribed and paid-up capital

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

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

Details of the shareholdings are as under:

Name of Shareholders	% held	No. of shares		31.03.24	30.06.2023
		31.03.24	30.06.23	Taka	Taka
Mr. Md. Mofazzal Hossain	21.34%	28,791,667	28,791,667	287,916,670	287,916,670
Mr. Md. Ehsanul Habib	11.14%	15,032,960	15,032,960	150,329,600	150,329,600
Mr. Arifur Rahman	5.87%	7,925,000	7,925,000	79,250,000	79,250,000
Mr. Md. Muddasar Hossain	5.87%	7,925,000	7,925,000	79,250,000	79,250,000
Mrs. Peara Begum	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.

14 Share Premium account

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

15 Revaluation surplus

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

16 Retained earnings

Opening balance

2,682,503,155 2,636,272,708

Add: Net profit after tax for the year

(173,343,545) 117,770,310

Less: Cash dividend

71,539,863 71,539,863

2,437,619,747 **2,682,503,155**

17 Deferred Tax liabilities

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

Deferred tax liabilities related to Profit and Loss A/C

(Note: 17.1)

126,593,512 129,741,285

Deferred tax liabilities related to other comprehensive income

155,803,714 155,803,714

282,397,226 **285,544,999**

17.1 Deferred tax liabilities

As at 31 March 2024

Carrying amount	Tax base	Taxable temporary difference
Taka	Taka	Taka

Deferred tax liabilities related to Profit and Loss A/C

Property, plant and equipment excluding land

2,266,484,294

1,211,538,359

1,054,945,935

Applicable tax rate

12.00%

Deferred tax liability

126,593,512

Deferred tax Liabilities related to other comprehensive income

Revaluation reserve for land

3,895,092,849

Nil

3,895,092,849

Applicable tax rate

4.00%

Deferred tax liability

155,803,714

As at 30 June 2023

Carrying amount	Tax base	Taxable temporary difference
Taka	Taka	Taka

Deferred tax liabilities related to Profit and Loss A/C

Property, plant and equipment excluding land

2,461,536,550

1,380,359,171

1,081,177,378

Applicable tax rate

12%

Deferred tax liability

129,741,285

Carrying amount	Tax base	Taxable temporary difference
Taka	Taka	Taka

Deferred tax Liabilities related to other comprehensive income

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

31.03.24	30.06.2022
Taka	Taka

17.2 Deferred Tax Expenses

Deferred Liabilities at the end of the period	126,593,512	129,741,285
Deferred Liabilities at the beginning of the period	129,741,285	121,710,268
Deferred Tax expenses	(3,147,773)	8,031,017

18. Long term loan net of current maturity

International Finance Corporation	(Note: 18.1)	826,198,252	879,567,259
Jamuna Bank Limited	(Note: 18.2)	15,842,328	22,869,262
Dutch Bangla Bank Limited-Term Loan	(Note: 18.3)	-	-
Al arafa Islamic Bank Ltd.	(Note: 18.4)	1,530,519,633	1,552,794,353
IDLC Finance Limited		-	-
		2,372,560,213	2,455,230,874
Less: Current portion of long term loan		366,900,205	464,594,631
		50,000,000	151,786,087
International Finance Corporation		303,240,077	287,927,002
Al arafa Islamic Bank Ltd.		13,660,128	13,045,392
Jamuna Bank Limited		-	11,836,150
IDLC Finance Limited		-	-
		2,005,660,008	1,990,636,243

18.1 International Finance Corporation

31.03.24	30.06.2022
Taka	Taka

826,198,252 **879,567,259**

	31.03.24 Taka	30.06.2023 Taka
18.2 Jamuna Bank Limited	15,842,328	22,869,262
18.3 Dutch-Bangla Bank Limited	-	-
18.4 Al arafa Islamic Bank Ltd.	1,530,519,633	1,552,794,353
19. Finance lease obligation net off current maturity		
IDLC Finance Limited	-	2,561,293
IPDC Finance Limited	-	1,720,844
	-	4,282,137
Less: Current portion of finance lease obligation-IDLC	-	2,561,293
Less: Current portion of finance lease obligation-IPDC	-	1,720,844
	-	4,282,137
	-	-
	31.03.24 Taka	30.06.2023 Taka
20. Short term loan		
Dutch Bangla Bank Limited	20.01	-
Al arafa Islamic Bank Ltd.	20.02	1,016,976,577
Eastern Bank Limited	20.03	681,386,763
United commercial Bank Ltd	20.04	637,096,363
Bank Asia Ltd		90,748,095
The City Bank Limited		4,577,747
Lankan Alliance		309,662,213
South Bangla Agriculture Ltd		259,026,887
IFIL		70,250,541
IDCOL		627,057,493
Shimanto Bank		262,396,314
IPDC Finance Limited		100,100,000
Mutual Trust Bank Limited		9,500,259
		4,068,779,252
		3,341,819,932
20.1 Dutch Bangla Bank Limited		
Stimulus fund		-
		-
		-
	31.03.24 Taka	30.06.2023 Taka
20.02 Al arafa Islamic Bank Ltd.		
HPSM (Transport) Short Term		2,553,274
LTR-MPI (Trust Receipt)		-
EDF		359,711,458
Overdraft	20.02.1	654,711,845
		651,211,701
		1,016,976,577
		657,384,511

20.02.1 Overdraft

Name of the Bank	Branch	Account #		
OD-Bai-Muazzal (Gen) MEF			654,711,845	651,211,701
			654,711,845	651,211,701

20.03 Eastern Bank Limited

Overdraft	30,811,571	30,632,439
Time loan normal	2,036,551	88,833,857
Export cash credit	124,812,239	111,920,328
Loan against EDF	523,726,401	85,873,421
	681,386,763	317,260,044

20.04 United Commercial Bank Ltd.

	Branch	Account #		
Overdraft		0781749000000347	100,277,536	61,215,516
Time loan normal			227,908,035	298,035,105
Export cash credit			-	35,084,380
EDF			308,910,793	111,054,263
			637,096,363	505,389,263

21 Unclaimed Dividend

	3,049,678	1,983,588
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31.03.24	30.06.2022
Taka	Taka

22. Accounts payable

Import liability and Other creditors	553,502,653	974,131,816
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23. Liabilities for expenses

Directors' remunerations	64,148,080	47,444,565
Salary and wages	45,843,952	43,440,852
Gas Bills	12,755,996	18,725,148
Electricity	3,478,969	2,644,331
Telephone bill	10,173	35,000
WPPF payable	-	-
Wasa bill	16,000	30,000
Provision for Income Tax	281,720,049	249,289,002
Provision for Head office Floors	1,837,169	1,837,169
Financial Interest	17,681,763	17,681,763
TDS on Dividend and Expenses	48,693,150	48,693,150
Audit fees	862,500	862,500
Head office rent	3,044,000	3,044,000
	480,091,801	433,727,481

23.01 WPPF payable

Opening Balance	-	-
Add: Addition during the year	808,281	2,870,688
	808,281	2,870,688
Less: Payment during the year	1,137,101	2,870,688
	(328,820)	-

23.01 Provision for Income Tax

Opening balance	249,289,002	145,965,247
Add: Provision made for the year	32,431,047	103,323,755
	281,720,049	249,289,002
Less: Adjustment for assessment year 2020-2021	-	-
	281,720,049	249,289,002

Income Tax provision

Export	31,969,716	98,779,580
Non operating income	461,331	4,544,174
	32,431,047	103,323,755

	Jan-Mar ,24 Taka	Jan-Mar 23 Taka	March 31,24 Taka	March 31,23 Taka
24. Sales				
Export sales	2,124,994,009	2,207,325,031	5,328,285,993	6,089,069,164
25. Cost of Goods Sold				
Cost of materials consumed (Garments Unit)	1,261,638,723	890,637,465	2,792,564,828	2,937,165,485
Cost of direct labor	445,046,441	570,626,362	1,201,433,908	1,471,182,557
Prime cost	1,706,685,164	1,461,263,827	3,993,998,736	4,408,348,042
Factory overheads	201,962,471	310,553,544	566,368,803	484,682,409
Cost of Goods put into Process	1,908,647,635	1,771,817,371	4,560,367,539	4,893,030,451
Opening Work in process	741,729,811	721,376,305	798,296,291	791,466,248
Closing Work in process	(713,893,811)	(658,196,297)	(713,893,811)	(658,196,297)
Cost of Goods Manufactured	1,936,483,635	1,834,997,380	4,644,770,019	5,026,300,402
Opening Finished Goods	186,622,744	186,572,744	186,622,744	186,572,744
Cost of Goods Available for Sale	2,123,106,379	2,021,570,124	4,831,392,762	5,212,873,146
Closing Finished Goods	(207,704,101)	(285,502,312)	(207,704,101)	(285,502,312)
	1,915,402,278	1,736,067,812	4,623,688,661	4,927,370,834
25.1 Raw Materials Consumption				
Yarn	674,221,790	275,414,206	1,761,201,439	1,760,731,890
Dyes	46,966,112	70,139,987	123,387,416	128,730,230
Chemical	74,357,424	156,960,156	201,724,157	258,730,257
Finishing Materials	466,093,397	388,123,116	706,251,816	788,973,108
	1,261,638,723	890,637,465	2,792,564,828	2,937,165,485
			0.52	0.48
25.2 Cost of direct labor				
Workers wages	214,539,508	300,681,972	658,692,099	948,436,561
Workers overtime	92,478,911	38,875,006	169,274,806	177,442,107
Daily labor	4,259,728	1,837,504	6,668,140	6,109,689
Salary	114,794,912	213,305,679	309,878,714	285,303,382
Festival bonus and Provident Fund	18,973,383	15,926,201	56,920,149	53,890,819
	445,046,441	570,626,362	1,201,433,908	1,471,182,557
25.3 Factory overheads				
Gas and electricity	104,962,004	143,269,038	283,241,429	238,103,082
Insurance premium	1,035,817	8,563,043	5,471,914	12,829,049
Tiffin expenses for workers	2,960,652	7,746,740	6,859,192	10,545,301
Spare Parts Consumption	30,889,067	71,703,027	84,961,332	104,222,756
Vehicle running (Oil and fuel)	3,657,109	7,661,526	10,320,173	10,888,293
Rent, rates and taxes	119,545	708,753	770,608	1,563,441
Local conveyance	657,361	2,484,402	1,822,998	2,972,862
Telephone & Mobile bills	655,700	60,245	1,845,510	1,022,470
Depreciation	57,025,216	68,356,770	171,075,647	102,535,155
	201,962,471	310,553,544	566,368,803	484,682,409
26. Operating expenses				
Office & administrative expenses	92,203,075	100,771,860	246,841,809	234,974,943
Selling & distribution expenses	76,102,367	198,123,184	278,001,492	610,449,742
	168,305,443	298,895,044	524,843,302	845,424,685

26.1 Office & administrative expenses

Director remuneration	4,250,000	7,500,000	8,500,000	22,500,000
Salary & allowances	67,109,465	50,074,301	114,753,848	125,531,342
Contribution to employees provident fund	-	-	-	3,277,279
Vehicle maintenance	458,683	581,000	-	581,000
Vehicle running expenses	817,526	1,366,998	7,110,781	5,228,996
Entertainment	1,372,381	702,662	1,394,037	1,275,173
Printing expenses	-	238,108	-	238,108
Stationery expenses	-	615,634	29,314,171	1,381,080
Telephone, mobile & internet	-	154,467	2,825,165	463,400
Travelling & conveyance	315,486	295,501	629,381	613,526
Bank charges	2,235,914	6,913,136	14,488,624	13,566,303
License, renewal & registration	2,815,290	1,049,365	2,442,544	2,832,839
Utility expenses	895,712	474,367	1,787,977	1,778,858
Audit fees	-	-	3,222,200	-
Central Fund	328,820	-	-	-
Exchange loss	-	(1,978,198)	(804,160)	(4,322,419)
Floor rent	-	5,596,000	8,640,000	8,640,000
Depreciation	11,603,798	9,531,040	34,811,395	28,593,120
Miscellaneous expenses	-	17,657,481	17,725,846	22,796,339
	92,203,075	100,771,860	246,841,809	234,974,943

26.2 Selling & distribution expenses

Inspection & certificate issue expenses	8,124,935	23,500,960	20,986,254	222,789,207
Export permission	1,028,446	16,141,222	7,986,608	33,956,811
Foreign Travel for marketing	1,397,186	7,772,238	8,530,886	14,230,131
Sample and courier expenses	3,526,243	5,326,186	13,098,771	14,571,873
Bank charges on export proceeds	44,774,434	79,127,236	180,691,235	204,968,301
Freight charges on export	6,021,663	27,871,256	18,153,596	58,852,344
C&F expenses on export	4,985,882	22,785,278	11,843,216	32,484,312
Carriage outward on export	6,243,579	15,598,808	16,710,926	28,596,763
	76,102,367	198,123,184	278,001,492	610,449,742

27. Financial expenses

Interest on Short term loan	39,241,447	41,616,188	152,880,641	128,418,337
Interest on Long term loan	65,640,760	42,734,626	175,661,351	134,989,501
Interest on Finance lease	-	-	-	-
	104,882,207	84,350,814	328,541,992	263,407,838

28. Non operating income

Interest income from FDR	-	285,207	-	285,207
Lease rental	1,845,324	1,845,324	5,535,972	5,535,972
	1,845,324	2,130,531	5,535,972	5,821,179

29. Provision for contribution to Central Fund

	-	563,382	808,281	1,838,665
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30. Income tax expenses

	9,454,619	20,329,205	32,431,047	23,528,545
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Calculation of Current tax/ Tax expenses

Particulars	Tk	Rate	Taka
Revenue	5,328,285,993		
Income rate		0.60%	31,969,716
Non-operating income	1,845,324	25%	461,331
Current Tax			32,431,047

3rd Qtr

As on 31.03.24

Upto Dec-23

9,454,619

32,431,047

22,976,428

	31.03.24 Taka	30.06.2023 Taka
31 Net Asset Value (NAV) Per Share		
Total assets	16,372,901,186	16,354,124,595
Total Liabilities	(7,760,380,824)	(7,496,720,827)
Net Asset Value (NAV) (A)	8,612,520,362	8,857,403,769
Revaluation reserve	(3,739,289,135)	(3,739,289,135)
Net Asset Value (NAV) without revaluation reserve (B)	4,873,231,227	5,118,114,634
Weighted Average Number of shares	134,895,833	134,895,833
Net Asset Value (NAV) per share with revaluation reserve (A+C)	63.85	65.66
Net Asset Value (NAV) per share without revaluation reserve (B+C)	36.12	37.93

NAV per share (with revaluation reserve) was Tk. 63.85 as of 31st March 2024 and Tk. 65.66 as of 30th June 2023. NAV per share (without revaluation reserve) was Tk. 36.12 as of 31st March 2024 and Tk. 37.93 as of 30th June 2023. NAVPS with revaluation has been decreased due to negative net profit. NAVPS without revaluation has been decreased due to negative growth of profit.

	31.03.24 Taka	31.03.23 Taka
32 Earnings Per Share (EPS)		
Earning attributable to ordinary shareholders (Taka)	(173,343,545)	24,665,091
Weighted Average Number of shares	134,895,833	134,895,833
Earnings Per Share (Taka)	(1.29)	0.18

EPS was Tk. (0.51) for January-March 2024 as against Tk. 0.46 for January-March 2023; EPS was Tk. (1.29) for July-March 2024 as against Tk. 0.18 for July-March 2023. EPS has been decreased due to negative growth of revenue and net profit.

Earnings Per Share (EPS)

Earning attributable to ordinary shareholders (Taka)	(69,106,697)	61,644,141
Weighted Average Number of shares	134,895,833	134,895,833
Earnings Per Share (Taka)	(0.51)	0.46

33 Net Operating Cash Flow Per Share (NOCFPS)

Net operating cash flows	(337,413,598)	120,541,537
Weighted Average Number of shares	134,895,833	134,895,833
Net operating cash flows per shares	(2.50)	0.89

NOCFPS was Tk. (2.50) for July-March 2024 as against Tk. 0.89 for July-March 2023. NOCFPS has been decreased due to negative growth and collection as well.

Calculation of Weighted Average Number of shares

Particulars	Formula	31.03.24	31.03.23
		No of shares	No of shares
Allotment of Existing shares	100000000	100,000,000	100,000,000
Allotment of new shares Allotment date: Februray 07,2019	34895833	34,895,833	34895833
Weighted Average Number of shares		134,895,833	134,895,833

34 Reconciliation of net profit with cash flow from operating activities

Net profit after tax for the year	(173,343,545)	24,665,091
Adjustment for non-cash items:		
Depreciation	205,887,042	131,128,275
Deferred Tax Adjustment	(3,147,773)	8,654,685
Changes in Working Capital:		
(Increase) / Decrease in Inventory	480,481,514	130,266,353
(Increase) / Decreases in Accounts receivable	(536,538,545)	387,747,212
(Increase) / Decreases in Advance deposit and Payments	63,512,552	(376,838,642)
Increase / (Decrease) in Accounts payable	(420,629,163)	(76,132,684)
Increase / (Decrease) in Accrued Expenses	46,364,321	(108,948,752)
Net cash flow from operating activities	(337,413,598)	120,541,537

35. Related party disclosures

i) Related party transactions

(Amount in Taka)

Name	Nature of relationship	Nature of Transaction	Opening Balance	Purchase/col lection	Payment	Outstanding as on 31.03.24 (Receivable)/ Payable
Esquire Accessories Limited	Common Management	Purchase	67,835,844	89,745,692	109,876,247	47,705,289
Esquire Dyeing Industries Limited	Common Management	Dyeing	97,335,612	66,656,794	125,461,070	38,531,336
						86,236,625

**End of the
Third Quarter & Nine Months
Financial Statement 2023-2024
(Unaudited)**