

Third Quarter
Financial Statements 2024-2025
(Unaudited)



SQUARE Textiles PLC.
(Consolidated and Standalone)



SQUARE Textiles Ltd.

And its subsidiary

Consolidated Statement of Financial Position (Unaudited) As at March 31, 2023

Particulars	Notes	31/Mar/25 Taka	30/Jun/24 Taka
ASSETS:			
Non-Current Assets		11,372,982,567	11,054,375,979
Property, Plant & Equipment- Carrying Value	02	10,584,990,002	10,023,590,113
Capital Work In Progress and In Transit	03	731,708,805	974,502,106
Goodwill		56,283,760	56,283,760
Current Assets		15,875,234,752	14,041,861,542
Inventories	04	7,693,467,712	6,574,079,489
Trade Receivable	05	6,514,661,013	6,343,668,667
Advances, Deposits & Prepayments	06	948,421,763	642,442,449
Cash & Cash Equivalents	07	718,684,264	481,670,937
TOTAL ASSETS		27,248,217,319	25,096,237,521
SHAREHOLDERS' EQUITY & LIABILITIES:			
Shareholders' Equity		10,596,653,020	10,221,148,570
Share Capital		1,972,520,000	1,972,520,000
Retained Earnings		8,624,133,020	8,248,628,570
Non controlling Interest	08	15,458,338	15,352,206
TOTAL SHAREHOLDERS' EQUITY		10,612,111,358	10,236,500,776
Non-Current Liabilities		4,529,078,296	3,302,333,932
Long Term Borrowings	09	4,270,531,566	3,027,234,666
Deferred Tax Liability	10	258,546,730	275,099,266
Current Liabilities & Provisions		12,107,027,665	11,557,402,813
Short Term Bank Loan (Secured)	11	11,158,771,891	10,885,908,176
Creditors & Other Payables	12	155,427,495	110,490,045
Liabilities for Others Finance	13	300,642,942	277,650,782
Unclaimed Dividend Account		15,992,065	10,374,894
Provision for Income Tax	14	476,193,272	272,978,916
TOTAL LIABILITIES		16,636,105,961	14,859,736,745
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		27,248,217,319	25,096,237,521
Net Asset Value Per Share	22	53.72	51.82

Attached notes form parts of these Financial Statements.

Sd/-
Tapan Chowdhury
Chairman

Sd/-
Ratna Patra
Vice Chairman

Sd/-
Samuel S Chowdhury
Managing Director

Sd/-
Md. Aminur Rahman
Chief Financial Officer

Sd/-
Sanjib Baran Roy
Company Secretary



SQUARE Textiles Ltd.

And its subsidiary

Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited) For the 3rd Quarter ended March 31, 2025

Particulars	Notes	9 Months (Amount in Tk)		3rd Quarter Results (Tk)	
		July to March 2024-25	July to March 2023-24	January to March 2024-25	January' to March 2023-24
Sales Revenue	15	18,321,027,368	15,485,173,639	5,805,440,341	5,761,066,377
Cost of Goods Sold	16	15,849,495,608	13,715,517,026	5,042,274,898	5,218,596,048
Gross Profit		2,471,531,760	1,769,656,613	763,165,443	542,470,329
Administrative Overhead	17	214,002,967	213,773,146	75,342,396	74,754,180
Selling and Distribution Overhead	18	32,037,000	26,330,537	11,127,331	9,426,352
Profit from Operations		2,225,491,793	1,529,552,930	676,695,716	458,289,797
Finance Cost	19	993,765,738	503,431,422	362,763,630	163,526,442
Non-Operating Income	20	21,426,688	7,927,968	4,033,514	(5,943,905)
Profit Before W.P.P.F & W.F		1,253,152,743	1,034,049,476	317,965,600	288,819,450
Allocation for W.P.P.F & W.F		59,673,941	49,240,451	15,141,220	13,753,307
Profit Before Tax		1,193,478,802	984,809,025	302,824,380	275,066,143
Provision for Tax (Current)	14	203,214,356	153,442,444	57,833,380	30,750,530
Deferred Tax Expenses (Income)	10	(16,552,536)	(4,280,794)	(6,092,209)	10,822,252
Profit After Tax for The Period		1,006,816,982	835,647,375	251,083,209	233,493,361
Non-Controlling Interest		106,132	72,352	23,912	30,621
Net Income for the Period		1,006,710,850	835,575,023	251,059,297	233,462,740

(Transferred to the Statement of Changes in Equity)

Earnings Per Share (EPS)	21	5.10	4.24	1.27	1.18
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SQUARE Textiles Ltd.

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Consolidated Statement of Changes in Equity (Unaudited) For the 3rd Quarter ended March 31, 2025

Particulars	Share Capital	Retained Earnings	Total
Balance as at June 30, 2024	1,972,520,000	8,248,628,570	10,221,148,570
Net Profit For the 3rd Quarter Ended March 31, 2025	-	1,006,710,850	1,006,710,850
Cash Dividend for 2023-24	-	(631,206,400)	(631,206,400)
Balance As at March 31, 2025	1,972,520,000	8,624,133,020	10,596,653,020

Consolidated Statement of Changes in Equity (Unaudited) For the 3rd Quarter ended March 31, 2024

Particulars	Share Capital	Retained Earnings	Total
Balance as at June 30, 2023	1,972,520,000	7,678,623,995	9,651,143,995
Net Profit For the 3rd Quarter Ended March 31, 2024	-	835,575,023	835,575,023
Cash Dividend for 2022-23	-	(591,756,000)	(591,756,000)
Balance As at March 31, 2024	1,972,520,000	7,922,443,018	9,894,963,018

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Consolidated Statement of Cash flows (Unaudited) For the 3rd Quarter ended March 31, 2025

Particulars	Amount (Tk)	
	July to March 2024-25	July to March 2023-24
Cash Flows from Operating Activities:		
Receipts from Sales Revenue	18,150,035,022	14,524,084,055
Exchange Fluctuation Gain (Realization from Transection)	24,291,228	12,653,752
Receipts/ (Payment) from Other Income/ Expenses	13,199,604	809,511
Total Receipts	18,187,525,854	14,537,547,318
Payment for Supplies and Other Services	(13,027,395,867)	(11,213,256,837)
Paid for Operating & Non-operating Expenses	(3,553,608,954)	(3,158,776,668)
Interest Expenses Paid	(962,536,249)	(446,697,322)
Income Tax Paid	(202,238,387)	(190,738,859)
Total Payments	(17,745,779,457)	(15,009,469,686)
Net Cash Generated (Used in) from Operating Activities	441,746,397	(471,922,368)
Cash Flows from Investing Activities:		
Purchase of Property, Plant & Equipment	(1,088,279,495)	(1,297,451,734)
Sales of Property, Plant & Equipment	2,150,000	2,950,000
Net Cash Generated (Used in) from Investing Activities	(1,086,129,495)	(1,294,501,734)
Cash Flows from Financing Activities:		
Long Term Loan Received/ (Repaid)	1,680,206,074	1,850,714,286
Short Term Bank Loan Received/ (Repaid)	(164,045,459)	774,201,499
Payment of Dividend	(625,589,229)	(587,916,418)
Net Cash Generated (Used in) from Financing Activities	890,571,386	2,036,999,367
Increase/ (Decrease) in Cash & Cash Equivalents	246,188,288	270,575,265
Net effect of foreign currency translation	(9,174,961)	(8,485,295)
Opening Cash & Cash Equivalents	481,670,937	555,900,580
Closing Cash & Cash Equivalents	718,684,264	817,990,550
Net Operating Cash Flows Per Share	2.24	(2.39)

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And its subsidiary

Notes to the Consolidated Interim Financial Statements (Unaudited) For the 3rd Quarter Ended March 31, 2025

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

These Financial Statements (They) are the unaudited consolidated interim financial statements (hereafter "The Consolidated Interim Financial Statements") of SQUARE Textiles PLC. and Square Texcom Limited, Companies incorporated in Bangladesh under Companies Act 1913 & 1994, for the 3rd Quarter Ended on March 31, 2025 (hereafter "The Interim Period"). They are prepared in accordance with the International Accounting Standard (IAS 34) "Interim Financial Reporting". These financial statements should read in conjunction with the Annual Financial Statements as on June 30, 2024, as they provide an update of previously reported information.

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

We understand that our business is growing every year that means our assets are performing according to intention of procurement and in sum up the discounted future cash flow from the operation of the assets would be positive if we dispose those assets at the date of financial reporting. But presently we have on intension to dispose these assets, so it is not required to record the impairment gain as provisions of IAS-36.

The company operates in industries where significant seasonal or cyclical variations in total sales are not experienced during the reporting period.

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

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

Figures have been rounded off to the nearest Taka.

31-Mar-25

30-Jun-24

02. Consolidated Property, Plant & Equipment:

Details of Property, Plant & Equipment and Depreciation as at March 31, 2025 are as below:

Fixed Assets at Cost

Opening Balance	17,822,261,353	13,434,094,874
Addition during the Year	1,331,072,796	4,442,227,266
Sale/ Obsolete during the Year	(146,664,030)	(54,060,787)
Closing Balance(Cost)	19,006,670,119	17,822,261,353

Accumulated Depreciation

Opening Balance	7,798,671,240	6,978,683,242
Charged during the Year	760,633,724	874,048,785
Adjustment for sale/Obsolete	(137,624,847)	(54,060,787)
	8,421,680,117	7,798,671,240

Carrying Value

Tk.	10,584,990,002	10,023,590,113
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31-Mar-25	30-Jun-24
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03. Consolidated Capital Work In Progress and In Transit:

Capital Work In Progress and In Transit	731,708,805	974,502,106
Tk.	731,708,805	974,502,106

The amount of Capital Work In Progress includes investment of SQUARE Textiles PLC. Unit-04 Extension project and some of BMRE activities of existing units.

04. Consolidated Inventories:

Stocks of Materials	7,374,026,778	6,263,123,993
Raw Materials	6,389,650,707	5,595,798,705
Raw Materials In Transit	188,085,771	144,714,261
Packing Materials	29,181,914	26,295,509
Work - in - process	189,354,230	276,345,302
Finished Goods	577,754,156	219,970,216
Stocks of Spares	319,440,934	310,955,496
Spares at Store	313,851,011	303,584,838
Spares in Transit	5,589,923	7,370,658
Tk.	7,693,467,712	6,574,079,489

05. Consolidated Trade Receivable:

Aging of the above balance is as follows:

Below 60 days	3,141,483,604	2,991,291,632
Within 61-120 days	2,481,606,664	2,343,643,767
Above 120 days	891,570,745	1,008,733,268
Tk.	6,514,661,013	6,343,668,667

a) There was no amount due from the Directors (Including Managing Director), Managing Agent, Manager and other Officers of the Company and any of them severally or jointly with any other person.

b) The carrying amount of Trade Debtors pledged as security.

c) Trade Receivable is secured, considered as good and is falling due within one year.

06. Consolidated Advances, Deposits & Prepayments:

This is made up of the followings:

Advance	700,894,872	437,814,315
Income Tax	412,786,691	210,548,304
Salary & PF Current account	9,734,000	10,552,000
Other Expenses and VAT	188,522,552	136,199,970
Suppliers & Contractor	89,851,629	80,514,041
Deposits	247,526,891	204,628,134
Security Deposit	198,161,288	190,723,041
Margin on Bank Guarantee	49,365,603	13,905,093
Tk.	948,421,763	642,442,449

	31-Mar-25	30-Jun-24
07. Consolidated Cash & Cash Equivalents:		
This is made up of the followings:		
Cash in hand	10,743,920	4,805,807
Cash at Bank	707,940,344	476,865,130
Tk.	718,684,264	481,670,937

08. Non Controlling Interest: Tk.

5,000 shares of Tk 100 at par of Square Texcom Ltd.	500,000	500,000
Shares of Accumulated Profit	14,958,338	14,852,206
	15,458,338	15,352,206

09. Long Term Borrowings (Secured):

Standard Chartered Bank	3,020,952,381	1,927,380,952
The City Bank	1,812,784,292	1,000,000,000
DBBL	695,041,360	921,191,007
Infrastructure Development Company (IDCOL)	120,169,379	120,169,379
Less: Current Portion of Long Term Borrowings	(1,378,415,846)	(941,506,672)
Tk.	4,270,531,566	3,027,234,666

10. Consolidated Deferred Tax Liability:

Opening Balance	275,099,266	281,935,141
Deferred Tax Expenses/ (Income)	(16,552,536)	(6,835,875)
Closing Balance	258,546,730	275,099,266

This represents tax liability payable in future due to accumulated taxable temporary differences (Above deferred tax balance creates only from difference between accounting basis depreciation and tax basis depreciation on fixed assets). We don't have any other assets or liabilities except fixed assets for provision of Deferred Tax liabilities to present in details form for unused tax losses and unused tax credits.

a) Deferred Tax Liability is arrived at as follows:

Carrying Value of Depreciable Fixed Assets	9,841,820,561	9,301,490,844
Less: Tax Base Carrying Value	(8,118,175,694)	(7,467,495,733)
Taxable Temporary Difference	1,723,644,867	1,833,995,111
Tax Rate	15.00%	15.00%
Closing Deferred Tax Liability	258,546,730	275,099,266
Less: Opening Deferred Tax Liability	(275,099,266)	(281,935,141)
Deferred Tax (Income) / Expense	(16,552,536)	(6,835,875)

11. Consolidated Short Term Bank Loan (Secured):

Revolving Loan	1,000,000,000	1,095,000,000
EDF & UPAS LC	8,780,356,045	8,849,401,504
Current Portion of Long Term Borrowings	1,378,415,846	941,506,672
Tk.	11,158,771,891	10,885,908,176

a) These short term loans are secured against hypothecation of Stock and Trade Receivable.

b) The Short Term Bank Loan consist of the UPAS & EDF loan against Import of Raw Materials and Capital Machineries of expansion project at Habiganj.

12. Consolidated Creditors & Others Payable:

Payable for Audit Fees	-	862,500
Provision for Utility Bill	137,317,772	94,560,398
Provision for Salary & Allowances	7,005,056	5,220,699
Others	11,104,667	9,846,448
	155,427,495	110,490,045

This represents amount payable to regular suppliers of packing materials, utilities, and other services rendered to the company. All suppliers were paid on a regular basis.

13. Consolidated Liabilities for Other Finance:

	31-Mar-25	30-Jun-24
PF, WPPF & Other Fund	60,255,401	68,492,730
Others	240,387,541	209,158,052
Tk.	300,642,942	277,650,782

14. Consolidated Provision for Income Tax:

Opening Balance	272,978,916	303,600,731
Adjustment with Advance Tax	-	(242,010,307)
Current Year Provision	203,214,356	211,388,492
Closing Balance	476,193,272	272,978,916

Calculation of Effective Tax Rate:

Current Income Tax Expenses	203,214,356	211,388,492
Deferred Tax Expenses/ (Income)	(16,552,536)	(6,835,875)
Total Tax Expenses	186,661,820	204,552,617
Effective Tax Rate (Total Tax Expenses / Profit Before Tax)	15.64%	14.97%

15. Consolidated Sales Revenue:

	'July-24 to Mar'-25	July-23 to Mar'-24
Export Sale of Yarns	18,321,027,368	15,485,173,639
Tk.	18,321,027,368	15,485,173,639

During the period sales increased by BDT 283.59 (18.31%) crore due to increased of yarn production from new Project at Habiganj, BMRE at Gazipur Project as well as increased conversion rate of USD.

16. Consolidated Cost of Goods Sold:

Raw Materials Consumed	11,961,430,530	10,301,966,604
Factory Overhead (Note: 16.01)	3,888,065,078	3,413,550,422
Cost of Goods Sold	15,849,495,608	13,715,517,026

During the period Raw Material cost increased by BDT 165.95 (16.11%) crore due to increase of yarn production from new Project at Habiganj, BMRE at Gazipur Project

16.01. Factory Overhead:

Factory Wages, Salary & Allowances	1,084,264,567	856,339,297
Production Workers' Free Lunch	5,914,112	4,931,466
Fuel, Petrol, Light, Diesel etc.	265,918,620	215,550,439
Electricity, Gas & Water	1,301,047,104	1,268,899,252
Factory Consumable Expense	67,783,491	55,743,012
Repairs & Maintenance of Vehicles	22,791,744	22,792,149
Industrial All Risk Insurance Premium	24,387,770	24,803,468
Govt.Tax, VAT & License Fees	5,985,001	4,563,764
Security Services	35,998,147	29,811,736
Spare Parts - Machinery	308,174,748	288,866,606
Depreciation	753,904,780	628,640,494
Other Overhead	11,894,994	12,608,739
Total	3,888,065,078	3,413,550,422

Fuel, Gas and Electricity cost increased significantly due to increased of fuel and GAS price as well as increased of fuel consumption for additional production capacity under new Project and BMRE.

'July-24 to Mar'-25**July-23 to Mar'-24****17. Consolidated Administrative Overhead:**

Salary and Allowances	99,994,579	90,307,591
Directors' Remuneration	49,420,800	47,694,375
Overseas Travelling	8,467,850	12,765,978
Vehicles Running & Maintenance	8,428,512	8,544,278
Fees & Subscription	6,598,945	7,383,966
Rental Expenses	12,087,540	14,725,591
Office Consumable Expense	949,373	1,277,522
Electricity, Gas & Water	2,093,686	2,286,038
Software & Hardware Support Expenses	2,945,670	2,945,873
Head Office Employees' Free Lunch	2,554,113	2,405,001
Annual General Meeting Expenses	685,550	786,838
Depreciation	6,728,944	6,587,249
Other Expenses	13,047,405	16,062,846
Total	Tk. 214,002,967	213,773,146

Directors' Remuneration is not included the Member Director of "Audit Committee" and "Nomination & Remuneration Committee"

18. Consolidated Selling & Distribution Overhead:

Export Sale Expenses	24,982,438	20,149,821
Loading & unloading	7,054,562	6,180,716
Total	Tk. 32,037,000	26,330,537

19. Finance Cost:

Interest on Deferred LC Loan	502,345,661	361,145,327
Interest on OD	1,377	-
Interest on Short Term Loan	138,354,802	119,911,753
Interest on Long Term Loan	353,063,898	22,374,342
Total	Tk. 993,765,738	503,431,422

During the period Finance cost increased by BDT 49.03 (97.39%) crore due to additional Financing for the expansion Project and some BMRE activities as well as increased of interest rate of Loan Financing.

20. Non-Operating Income:

Interest Income	11,754,341	336,311
Cash Incentive	-	473,200
Forfeited Provident Fund	1,445,263	-
Gain/ (Loss) on Disposal of Assets	(6,889,183)	2,950,000
Forex Exchange Rate Fluctuation Gain/ (Loss)	15,116,267	4,168,457
Total	Tk. 21,426,688	7,927,968

21. Earnings Per Share (EPS):

The Computation is given below:

Earning attributable to Ordinary Shares including other income	1,006,710,850	835,575,023
Number of Ordinary shares	197,252,000	197,252,000
Earnings Per Share	Tk. 5.10	4.24

During the period EPS increased by BDT 0.86 (20.28%) due to increased of yarn production from new Project at Habiganj, BMRE at Gazipur Project

July-24 to Mar'-25

July-23 to Mar'-24

22. Net Asset Value (NAV) Per Share:

The Computation is given below:

Equity Attributable to the Owners of the Company	Tk.	10,596,653,020	10,221,148,570
Number of Ordinary shares		197,252,000	197,252,000
Net Asset Value (NAV) Per Share	Tk.	53.72	51.82

23. Net Operating Cash flows per Share (NOCFPS):

The Computation is given below:

Net Cash Generated (Used in) from Operating	Tk.	441,746,397	(471,922,368)
Number of Ordinary shares		197,252,000	197,252,000
Net Operating Cash flows per Share (NOCFPS)	Tk.	2.24	(2.39)

24. Reconciliation of Net Profit with Cash Flows from Operating Activities:

The Computation is given below:

Profit After Tax		1,006,816,982	835,647,375
Adjustment to reconcile net profit to net cash provided by operating activities :			
Non-cash Expenses:		753,256,149	639,432,244
Depreciation		760,633,724	635,227,743
Deferred Tax		(16,552,536)	(4,280,794)
Net effect of foreign currency translation		9,174,961	8,485,295
Non-Operating Items:		6,889,183	(2,950,000)
Gain/ (Loss) on Disposal of Assets		6,889,183	(2,950,000)
Changes in working Capital:		(1,325,215,917)	(1,944,051,987)
(Increase)/Decrease in Inventories		(1,119,388,223)	(1,022,854,020)
(Increase)/Decrease in Trade Receivable		(170,992,346)	(961,089,584)
(Increase)/Decrease in Advances, Deposits & Prepayments		(305,979,314)	(233,108,100)
Increase/(Decrease) in Creditors & Other Payables		44,937,450	80,356,097
Increase/(Decrease) in Liabilities for Others Finance		22,992,160	39,201,176
Increase/(Decrease) in Income Tax Payable		203,214,356	153,442,444
Net Cash Generated (Used in) from Operating Activities		441,746,397	(471,922,368)

25. Regarding Consolidated Net Operating Cash Flows per Share:

The business (100% export oriented spinning industry) operation is volatile and realization from debtors (100% confirmed back to back LC) also very positively co-related with this, but all import payments should be made as per provision of UCPDC-600, resultant, the per share operating cash flows fluctuates from quarter to quarter, which is very common for the spinning business trend.



SQUARE Textiles PLC.

Statement of Financial Position (Unaudited) As at March 31, 2025

Particulars	Notes	31/Mar/25 Taka	30/Jun/24 Taka
ASSETS:			
Non-Current Assets		10,844,249,063	10,516,431,959
Property, Plant & Equipment- Carrying Value	02	9,668,313,980	9,150,327,907
Capital Work In Progress and In Transit	03	686,601,123	876,770,092
Investment - Long Term (At Cost)		489,333,960	489,333,960
Current Assets		14,532,933,417	12,696,384,703
Inventories	04	7,099,675,233	5,941,001,033
Trade Receivable	05	5,952,547,318	5,748,546,987
Advances, Deposits & Prepayments	06	882,033,460	592,440,589
Cash & Cash Equivalents	07	598,677,406	414,396,094
TOTAL ASSETS		25,377,182,480	23,212,816,662
SHAREHOLDERS' EQUITY & LIABILITIES:			
Shareholders' Equity		9,872,264,921	9,588,681,769
Share Capital		1,972,520,000	1,972,520,000
Retained Earnings		7,899,744,921	7,616,161,769
Non-Current Liabilities		4,497,851,363	3,267,597,322
Long Term Borrowings	08	4,270,531,566	3,027,234,666
Deferred Tax Liability	09	227,319,797	240,362,656
Current Liabilities & Provisions		11,007,066,196	10,356,537,571
Short Term Bank Loan (Secured)	10	10,141,720,749	9,748,367,290
Creditors & Other Payables	11	140,997,820	92,369,073
Liabilities for Others Finance	12	272,889,057	253,296,948
Unclaimed Dividend Account		15,992,065	10,374,894
Provision for Income Tax	13	435,466,505	252,129,366
TOTAL LIABILITIES		15,504,917,559	13,624,134,893
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		25,377,182,480	23,212,816,662
Net Asset Value Per Share	25	50.05	48.61

Sd/-
Tapan Chowdhury
Chairman

Sd/-
Ratna Patra
Vice Chairman

Sd/-
Samuel S Chowdhury
Managing Director

Sd/-
Md. Aminur Rahman
Chief Financial Officer

Sd/-
Sanjib Baran Roy
Company Secretary



SQUARE Textiles PLC.

Statement of Profit or Loss and Other Comprehensive Income (Unaudited) For the 3rd Quarter ended March 31, 2025

Particulars	Notes	9 Months (Amount in Tk)		3rd Quarter Results (Tk)	
		July to March 2024-25	July to March 2023-24	January to March 2024-25	January to March 2023-24
Sales Revenue	14	16,902,643,932	13,965,812,146	5,405,009,439	5,153,233,223
Cost of Goods Sold	15	14,602,582,931	12,323,442,421	4,688,805,250	4,661,631,636
Gross Profit		2,300,061,001	1,642,369,725	716,204,189	491,601,587
Administrative Overhead	16	203,049,732	199,519,944	71,397,410	70,015,276
Selling and Distribution Overhead	17	28,660,456	23,250,580	10,252,156	8,240,039
Profit from Operations		2,068,350,813	1,419,599,201	634,554,623	413,346,272
Finance Cost	18	949,573,122	470,031,254	345,807,135	151,135,105
Non-Operating Income	19	20,560,333	6,691,255	3,527,116	(6,293,384)
Profit Before W.P.P.F & W.F		1,139,338,024	956,259,202	292,274,604	255,917,783
Allocation for W.P.P.F & W.F		54,254,192	45,536,152	13,917,839	12,186,561
Profit Before Tax		1,085,083,832	910,723,050	278,356,765	243,731,222
Provision for Tax (Current)	13	183,337,139	139,088,064	52,985,666	25,006,258
Deferred Tax Expenses (Income)	09	(13,042,859)	(1,275,704)	(4,977,937)	11,783,480
Profit After Tax for The Period		914,789,552	772,910,690	230,349,036	206,941,484

(Transferred to the Statement of Changes in Equity)

Earnings Per Share (EPS)	24	4.64	3.92	1.17	1.05
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Attached notes form parts of these Financial Statements.

Sd/-
Tapan Chowdhury
Chairman

Sd/-
Ratna Patra
Vice Chairman

Sd/-
Samuel S Chowdhury
Managing Director

Sd/-
Md. Aminur Rahman
Chief Financial Officer

Sd/-
Sanjib Baran Roy
Company Secretary



SQUARE Textiles PLC.

Statement of Changes in Equity (Unaudited) For the 3rd Quarter ended March 31, 2025

Particulars	Share Capital	Retained Earnings	Total
Balance as at June 30, 2024	1,972,520,000	7,616,161,769	9,588,681,769
Net Profit For the 3rd Quarter Ended March 31, 2025	-	914,789,552	914,789,552
Cash Dividend for 2023-24	-	(631,206,400)	(631,206,400)
Balance As at March 31, 2025	1,972,520,000	7,899,744,921	9,872,264,921

Statement of Changes in Equity (Unaudited) For the 3rd Quarter ended March 31, 2024

Particulars	Share Capital	Retained Earnings	Total
Balance as at June 30, 2023	1,972,520,000	7,125,982,121	9,098,502,121
Net Profit For the 3rd Quarter Ended March 31, 2024	-	772,910,690	772,910,690
Cash Dividend for 2022-23	-	(591,756,000)	(591,756,000)
Balance As at March 31, 2024	1,972,520,000	7,307,136,811	9,279,656,811

Sd/-
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Chairman

Sd/-
Ratna Patra
Vice Chairman

Sd/-
Samuel S Chowdhury
Managing Director

Sd/-
Md. Aminur Rahman
Chief Financial Officer

Sd/-
Sanjib Baran Roy
Company Secretary



SQUARE Textiles PLC.

Statement of Cash flows (Unaudited) For the 3rd Quarter ended March 31, 2025

Particulars	Amount (Tk)	
	July to March 2024-25	July to March 2023-24
Cash Flows from Operating Activities:		
Receipts from Sales Revenue	16,698,643,601	13,044,929,859
Exchange Fluctuation Gain (Realization from Transaction)	16,200,243	10,313,940
Receipts/ (Payment) from Other Income/ Expenses	12,973,886	769,973
Total Receipts	16,727,817,730	13,056,013,772
Payment for Supplies and Other Services	(12,179,398,473)	(10,222,855,255)
Paid for Operating & Non-operating Expenses	(3,248,355,816)	(2,859,998,246)
Interest Expenses Paid	(921,050,168)	(421,788,296)
Income Tax Paid	(183,337,139)	(176,384,479)
Total Payments	(16,532,141,596)	(13,681,026,276)
Net Cash Generated (Used in) from Operating Activities	195,676,134	(625,012,504)
Cash Flows from Investing Activities:		
Purchase of Property, Plant & Equipment	(1,018,305,628)	(1,280,264,227)
Sales of Property, Plant & Equipment	1,820,000	2,950,000
Net Cash Generated (Used in) from Investing Activities	(1,016,485,628)	(1,277,314,227)
Cash Flows from Financing Activities:		
Long Term Loan Received/ (Repaid)	1,680,206,074	1,850,714,286
Short Term Bank Loan Received/ (Repaid)	(43,555,715)	930,358,034
Payment of Dividend	(625,589,229)	(587,916,418)
Net Cash Generated (Used in) from Financing Activities	1,011,061,130	2,193,155,902
Increase/ (Decrease) in Cash & Cash Equivalents	190,251,636	290,829,171
Net effect of foreign currency translation	(5,970,324)	(7,342,658)
Opening Cash & Cash Equivalents	414,396,094	433,725,644
Closing Cash & Cash Equivalents	598,677,406	717,212,157
Net Operating Cash flows per Share	0.99	(3.17)

Sd/-
Tapan Chowdhury
Chairman

Sd/-
Ratna Patra
Vice Chairman

Sd/-
Samuel S Chowdhury
Managing Director

Sd/-
Md. Aminur Rahman
Chief Financial Officer

Sd/-
Sanjib Baran Roy
Company Secretary



SQUARE Textiles PLC.

Notes to the Interim Financial Statements (Unaudited) For the 3rd Quarter Ended March 31, 2025

01. 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 SQUARE Textiles PLC. , for the 3rd Quarter Ended on March 31, 2025 (here after the interim period). They are prepared in accordance with the Bangladesh Accounting Standard (IAS-34) 'Interim Financial Reporting'. These financial statement should read in conjunction with the Annual Financial Statements as of June 30, 2024, as they provide an update of previous reported information.

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.

We understand that our business is growing every year that means our assets are performing according to intention of procurement and in sum up the discounted future cash flow from the operation of the assets would be positive if we dispose those assets at the date of financial reporting. But presently we have on intension to dispose these assets, so it is not required to record the impairment gain as provisions of IAS-36.

The company operates in industries where significant seasonal or cyclical variations in total sales are not experienced during the reporting period.

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

Figures have been rounded off to the nearest Taka.

02. Property, Plant & Equipment:

Details of Property, Plant & Equipment and Depreciation as at March 31, 2025 are as below:

Fixed Assets at Cost

	31-Mar-25	30-Jun-24
Opening Balance	16,299,752,748	12,386,487,650
Addition during the Year	1,208,474,597	3,965,278,441
Sale/ Obsolete during the Year	(138,885,171)	(52,013,343)
Closing Balance(Cost)	17,369,342,174	16,299,752,748

Accumulated Depreciation

	31-Mar-25	30-Jun-24
Opening Balance	7,149,424,841	6,421,169,120
Charged during the Year	686,025,052	780,269,064
Adjustment for sale/Obsolete	(134,421,699)	(52,013,343)
	7,701,028,194	7,149,424,841

Carrying Value

Tk.	9,668,313,980	9,150,327,907
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	31-Mar-25	30-Jun-24
03. Capital Work In Progress and In Transit:		
Capital Work In Progress and In Transit	686,601,123	876,770,092
Tk.	686,601,123	876,770,092

The amount of Capital Work In Progress includes investment of SQUARE Textiles PLC. Unit-04 Extension project and some of BMRE activities of existing units.

04. Inventories:

Stocks of Materials	6,797,422,605	5,646,910,218
Raw Materials	5,918,236,587	5,101,175,763
Raw Materials In Transit	159,441,407	102,868,830
Packing Materials	25,279,725	23,317,542
Work - in - process	149,900,909	237,866,325
Finished Goods	544,563,977	181,681,758
Stocks of Spares	302,252,628	294,090,815
Spares at Store	297,028,414	287,182,309
Spares in Transit	5,224,214	6,908,506
Tk.	7,099,675,233	5,941,001,033

05. Trade Receivable:

Aging of the above balance is as follows:

Below 60 days	2,789,703,168	2,692,671,907
Within 61-120 days	2,290,436,228	2,118,809,884
Above 120 days	872,407,922	937,065,196
Tk.	5,952,547,318	5,748,546,987

a) There was no amount due from the Directors (Including Managing Director), Managing Agent, Manager and other Officers of the Company and any of them severally or jointly with any other person.

b) The carrying amount of Trade Debtors pledged as security.

c) Trade Receivable is secured, considered as good and is falling due within one year.

06. Advances, Deposits & Prepayments:

This is made up of the followings:

Advance	647,853,050	401,130,226
Income Tax	374,716,484	191,379,345
Salary & PF Current account	9,709,000	10,532,000
Other Expenses and VAT	175,506,523	120,698,967
Suppliers & Contractor	87,921,043	78,519,914
Deposits	234,180,410	191,310,363
Security Deposit	185,829,488	178,391,241
Margin on Bank Guarantee	48,350,922	12,919,122
Tk.	882,033,460	592,440,589

	31-Mar-25	30-Jun-24
07. Cash & Cash Equivalents:		
This is made up of the followings:		
Cash in hand	9,652,142	3,354,704
Cash at Bank	589,025,264	411,041,390
Tk.	598,677,406	414,396,094

08. Long Term Borrowings (Secured):

Standard Chartered Bank	3,020,952,381	1,927,380,952
The City Bank	1,812,784,292	1,000,000,000
DBBL	695,041,360	921,191,007
Infrastructure Development Company (IDCOL)	120,169,379	120,169,379
Less: Current Portion of Long Term Borrowings	(1,378,415,846)	(941,506,672)
Tk.	4,270,531,566	3,027,234,666

09. Deferred Tax Liability:

Opening Balance	240,362,656	243,163,333
Deferred Tax Expenses (Income)	(13,042,859)	(2,800,677)
Closing Balance	227,319,797	240,362,656

This represents tax liability payable in future due to accumulated taxable temporary differences (Above deferred tax balance creates only from difference between accounting basis depreciation and tax basis depreciation on fixed assets). We don't have any other assets or liabilities except fixed assets for provision of Deferred Tax liabilities to present in details form for unused tax losses and unused tax credits.

a) Deferred Tax Liability is arrived at as follows:

Carrying Value of Depreciable Fixed Assets	8,965,073,403	8,468,157,502
Less: Tax Base Carrying Value	(7,449,608,089)	(6,865,739,794)
Taxable Temporary Difference	1,515,465,314	1,602,417,708
Tax Rate	15.00%	15.00%
Closing Deferred Tax Liability	227,319,797	240,362,656
Less: Opening Deferred Tax Liability	(240,362,656)	(243,163,333)
Deferred Tax (Income) / Expense	(13,042,859)	(2,800,677)

10. Short Term Bank Loan (Secured):

Revolving Loan	1,000,000,000	1,095,000,000
EDF & UPAS LC	7,763,304,903	7,711,860,618
Current Portion of Long Term Borrowings	1,378,415,846	941,506,672
Tk.	10,141,720,749	9,748,367,290

a) These short term loans are secured against hypothecation of Stock and Trade Receivable.

b) The Short Term Bank Loan consist of the UPAS & EDF loan against Import of Raw Materials and Capital Machineries of expansion project at Habiganj.

11. Creditors & Others Payable:

Payable for Audit Fees	-	805,000
Provision for Utility Bill	125,004,696	79,530,839
Provision for Salary & Allowances	6,973,463	5,220,699
Others	9,019,661	6,812,535
	140,997,820	92,369,073

This represents amount payable to regular suppliers of packing materials, utilities, and other services rendered to the company. All suppliers were paid on a regular basis.

	31-Mar-25	30-Jun-24
12. Liabilities for Other Finance:		
PF, WPPF & Other Fund	54,807,926	63,738,771
Others	218,081,131	189,558,177
Tk.	272,889,057	253,296,948

13. Provision for Income Tax:		
Opening Balance	252,129,366	281,740,876
Adjustment with Advance Tax	-	(221,831,043)
Provision made for the period (Note: 13.01)	183,337,139	192,219,533
Closing Balance	435,466,505	252,129,366

Note: 13.01: Provision made for the period

A) Net Current Tax Liability on Profit Basis	177,347,459	194,888,576
B) Tax Liability on Sales Revenue Basis	67,692,817	75,781,335
C) Advance Income Tax (Source Tax) Paid Under ITO-1984	183,337,139	191,379,345
Higher Amount of Tax Under Above Calculation (A:B:C)	183,337,139	194,888,576
Add/ Less: Short/ (Excess) provision for Prior period	-	(2,669,043)
Income Tax Provision for the period	183,337,139	192,219,533

A) Net Current Tax Liability on Profit Basis:

Profit Before Tax	1,085,083,832	1,271,354,504
Less: Non-Operating Income	20,560,333	18,462,977
Net Operating Income Before Tax	1,064,523,499	1,252,891,527
Tax Rate on Net Operating Income Before Tax (as per NBR)	15.00%	15.00%
Tax Rate on Non-Operating Income (as per NBR)	22.50%	22.50%

Income Tax Liability on Operating Profit	159,678,525	187,933,729
Add: Tax Liability on Non-Operating Income	4,626,075	4,154,170
Total Tax Liability on Profit	164,304,600	192,087,899
Less: Deferred Tax Expenses (Income)	(13,042,859)	(2,800,677)
Net Current Tax Liability on Profit Basis	177,347,459	194,888,576

B) Tax Liability on Sales Revenue Basis:

i) Minimum Tax Rate on Sales Revenue Under ITA-2023	0.60%	0.60%
ii) Applicable For Textiles Business as Per NBR (0.60%/22.50%*15%)	0.40%	0.40%
Sales Revenue and Other Income	16,923,204,265	18,945,333,771
Minimum Tax Amount on Sales Revenue	67,692,817	75,781,335

C) Advance Income Tax (Source Tax) Paid Under ITO-2023:	183,337,139	191,379,345
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Since the source tax deducted under Income Tax Ordinance-2023 (Tk. 183,337,139) is higher than the minimum Tax on Revenue under ITA-2023 (Tk. 67,692,817) and the applicable tax on Profit before tax (Tk. 177,347,459) , so the higher is provided as Tax Expense for the period ended March 31, 2025.

Calculation of Effective Tax Rate:

Current Income Tax Expenses	183,337,139	192,219,533
Deferred Tax Expenses/ (Income)	(13,042,859)	(2,800,677)
Total Tax Expenses	170,294,280	189,418,856
Effective Tax Rate (Total Tax Expenses / Profit Before Tax)	15.69%	14.90%

July-24 to Mar'-25

July-23 to Mar'-24

14. Sales Revenue:

Export Sale of Yarns

	16,902,643,932	13,965,812,146
Tk.	16,902,643,932	13,965,812,146

During the period sales increased by BDT 293.68 (21.03%) crore due to increased of yarn production from new Project at Habiganj and BMRE at Gazipur Project as well as increased conversion rate of USD.

15. Cost of Goods Sold:

Raw Materials Consumed

11,077,514,831 9,261,454,680

Factory Overhead (Note:15.01)

3,525,068,100 3,061,987,741

Cost of Goods Sold
Tk. 14,602,582,931 12,323,442,421

During the period Raw Materials cost increased by BDT 181.61 (19.61%) crore due to increase of yarn production from new Project at Habiganj and BMRE at Gazipur Project.

15.01. Factory Overhead:

Factory Wages, Salary & Allowances

966,052,031 756,667,754

Production Workers' Free Lunch

5,477,620 4,500,299

Fuel, Petrol, Light, Diesel etc.

259,028,863 200,521,407

Electricity, Gas & Water

1,178,423,498 1,143,154,281

Factory Consumable Expense

64,928,277 51,674,024

Repairs & Maintenance of Vehicles

20,571,771 20,819,928

Industrial All Risk Insurance Premium

18,454,655 18,585,992

Govt.Tax, VAT & License Fees

5,149,507 3,676,985

Security Services

31,072,986 25,026,147

Spare Parts - Machinery

286,451,766 268,279,215

Depreciation

679,296,108 558,393,981

Other Overhead

10,161,018 10,687,728

Total
Tk. 3,525,068,100 3,061,987,741

Fuel, Gas and Electricity cost increased significantly due to increased of fuel and GAS price as well as increased of fuel consumption for additional production capacity under new Project and BMRE.

16. Administrative Overhead:

Salary and Allowances

90,762,589 82,896,149

Directors' Remuneration

49,420,800 47,694,375

Overseas Travelling

8,467,850 8,251,282

Vehicles Running & Maintenance

8,095,800 8,178,374

Fees & Subscription

6,246,892 7,170,841

Rental Expenses

12,087,540 14,725,591

Office Consumable Expense

927,727 1,243,890

Electricity, Gas & Water

2,093,686 2,286,038

Software & Hardware Support Expenses

2,526,447 2,553,810

Head Office Employees' Free Lunch

2,504,160 2,360,871

Annual General Meeting Expenses

685,550 786,838

Depreciation

6,728,944 6,587,249

Other Expenses

12,501,747 14,784,636

Total
Tk. 203,049,732 199,519,944

Directors' Remuneration is not included the Member Director of "Audit Committee" and "Nomination & Remuneration Committee"

July-24 to Mar'-25

July-23 to Mar'-24

17. Selling & Distribution Overhead:

This is arrived as follows:

Export Sale Expenses	22,561,720	17,813,633
Loading & unloading	6,098,736	5,436,947
Total	Tk. 28,660,456	23,250,580

18. Finance Cost:

Interest on Deferred LC Loan	458,153,045	327,745,159
Interest on OD	1,377	-
Interest on Short Term Loan	138,354,802	119,911,753
Interest on Long Term Loan	353,063,898	22,374,342
Total	Tk. 949,573,122	470,031,254

During the period Finance cost increased by BDT 47.95 (102.01%) crore due to additional Financing for the expansion project and some BMRE activities as well as increased of interest rate of Loan Financing.

19. Non-Operating Income:

Interest Income	11,713,388	296,773
Cash Incentive	-	473,200
Forfeited Provident Fund	1,260,498	-
Gain/ (Loss) on Disposal of Assets	(2,643,472)	2,950,000
Forex Exchange Rate Fluctuation Gain/ (Loss)	10,229,919	2,971,282
Total	Tk. 20,560,333	6,691,255

20. Key Management Personnel Compensation:

During the year, the amount of compensation paid to Key Management Personnel including Board of Directors is as under (As para 17 of IAS 24):

Short Term Employee Benefits	100,581,246	98,760,497
Post Employment Benefits	2,593,471	2,341,695
Other Long Term Benefits	-	-
Termination Benefits	-	-
Share Based Payment	-	-

31-Mar-25

30-Jun-24

21. Related Party Transaction:

During the year, the Company carried out a number of transactions with related parties in the normal course of business and on an arms' length basis. The name of related parties, nature of relationship and their total value have been set out in accordance with the provisions of IAS 24: Related Party Disclosure.

01. Transaction with Square Pharmaceuticals PLC. (SPL):

Opening Balance	-	-
Total Paid	7,900,000,000	5,466,850,000
Total Received	(7,900,000,000)	(5,466,850,000)
Closing Balance- Receivable/ (Payable)	Tk. -	-

02. Transaction with Aegis Services Ltd. (ASL):

Opening Balance	-	(31,816)
Total Service Received	(33,806,379)	(47,716,424)
Total Paid	33,783,668	47,748,240
Closing Balance- Receivable/ (Payable)	Tk. (22,711)	-

	31-Mar-25	30-Jun-24
03. Transaction with Square Informatix Ltd. (SIL):		
Opening Balance	-	-
Total Service Received	(4,369,793)	(3,974,767)
Total Paid	4,369,793	3,974,767
Closing Balance- Receivable/ (Payable)	Tk. -	-
04. Transaction with Square Hospitals Ltd. (SHL):		
Opening Balance	-	(255,477)
Total Service Received	(1,698,392)	(2,608,593)
Total Paid	1,698,392	2,864,070
Closing Balance- Receivable/ (Payable)	Tk. -	-
05. Transaction with Square Fashions Ltd. (SFL):		
Opening Balance	556,785,609	303,080,480
Total Goods Delivered	834,926,176	1,595,588,644
Total Received	(860,918,661)	(1,341,883,515)
Closing Balance- Receivable/ (Payable)	Tk. 530,793,124	556,785,609
06. Transaction with Square Denims Ltd. (SDL):		
Opening Balance	770,974,557	269,349,031
Total Goods Delivered	1,867,014,237	2,248,397,156
Total Received	(1,797,495,173)	(1,746,771,630)
Closing Balance- Receivable/ (Payable)	Tk. 840,493,621	770,974,557
07. Transaction with Square Apparels Ltd. (SAPL):		
Opening Balance	96,067,177	71,756,814
Total Goods Delivered	487,041,362	589,034,347
Total Received	(424,061,177)	(564,723,984)
Closing Balance- Receivable/ (Payable)	Tk. 159,047,362	96,067,177

22. Contingent Liability:

Contingent Liability of the Company was 183.72 Crore as on March 31, 2025 for opening LCs by the banks in favour of foreign suppliers for raw materials and spares.

23. Event after Balance sheet date:

There is no significant event that qualify for reporting between the end of financial year closing date and financial statement issue date other than normal business activities.

	July-24 to Mar'-25	July-23 to Mar'-24
24. Earnings Per Share (EPS):		
The Computation is given below:		
Earning attributable to Ordinary Shares		
including other income	Tk. 914,789,552	772,910,690
Number of Ordinary shares	197,252,000	197,252,000
Earnings Per Share	Tk. 4.64	3.92

During the period EPS increased by BDT 0.72 (18.37%) due to increased of yarn production from new Project at Habiganj and BMRE at Gazipur Project.

July-24 to Mar'-25

July-23 to Mar'-24

25. Net Asset Value (NAV) Per Share:

The Computation is given below:

Equity Attributable to the Owners of the Company

Number of Ordinary shares

Net Asset Value (NAV) Per Share

Tk.	9,872,264,921	9,588,681,769
	197,252,000	197,252,000
Tk.	50.05	48.61

26. Net Operating Cash flows per Share (NOCFPS):

The Computation is given below:

Net Cash Generated (Used in) from Operating Activities

Number of Ordinary shares

Net Operating Cash flows per Share (NOCFPS)

Tk.	195,676,134	(625,012,504)
	197,252,000	197,252,000
Tk.	0.99	(3.17)

27. Reconciliation of Net Profit with Cash Flows from Operating Activities:

The Computation is given below:

Profit After Tax

914,789,552

772,910,690

Adjustment to reconcile net profit to net cash provided by operating activities :**Non-cash Expenses:**

678,952,517

571,048,184

Depreciation

686,025,052

564,981,230

Deferred Tax

(13,042,859)

(1,275,704)

Net effect of foreign currency translation

5,970,324

7,342,658

Non-Operating Items:

2,643,472

(2,950,000)

Gain/ (Loss) on Disposal of Assets

2,643,472

(2,950,000)

Changes in working Capital:

(1,400,709,407)

(1,966,021,378)

(Increase)/Decrease in Inventories

(1,158,674,200)

(1,064,200,295)

(Increase)/Decrease in Trade Receivable

(204,000,331)

(920,882,287)

(Increase)/Decrease in Advances, Deposits & Prepayments

(289,592,871)

(224,918,806)

Increase/(Decrease) in Creditors & Other Payables

48,628,747

73,501,441

Increase/(Decrease) in Liabilities for Others Finance

19,592,109

31,390,505

Increase/(Decrease) in Income Tax Payable

183,337,139

139,088,064

Net Cash Generated (Used in) from Operating Activities

195,676,134

(625,012,504)

28. Regarding Net Operating Cash Flows per Share:

The business (100% export oriented spinning industry) operation is volatile and realization from debtors (100% confirmed back to back LC) also very positively co-related with this, but all import payments should be made as per provision of UCPDC-600, resultant, the per share operating cash flows fluctuates from quarter to quarter, which is very common for the spinning business trend.