

Second Quarter
Financial Statement 2024-2025
(Unaudited)



SQUARE Textiles PLC.
(Consolidated and Standalone)



SQUARE Textiles PLC.

And its subsidiary

Consolidated Statement of Financial Position (Unaudited) As at December 31, 2024

Particulars	Notes	31/Dec/24	30/Jun/24
		Taka	Taka
ASSETS:			
Non-Current Assets			
Property, Plant & Equipment- Carrying Value	02	10,642,619,905	10,023,590,113
Capital Work In Progress and In Transit	03	706,727,461	974,502,106
Goodwill		56,283,760	56,283,760
Current Assets			
Inventories	04	6,401,205,708	6,574,079,489
Trade Receivable	05	6,440,959,314	6,343,668,667
Advances, Deposits & Prepayments	06	870,443,679	642,442,449
Cash & Cash Equivalents	07	1,644,909,514	481,670,937
TOTAL ASSETS		26,763,149,341	25,096,237,521
SHAREHOLDERS' EQUITY & LIABILITIES:			
Shareholders' Equity			
Share Capital		1,972,520,000	1,972,520,000
Retained Earnings		8,373,073,723	8,248,628,570
Non controlling Interest	08	15,434,426	15,352,206
TOTAL SHAREHOLDERS' EQUITY		10,361,028,149	10,236,500,776
Non-Current Liabilities			
Long Term Borrowings	09	3,406,433,005	3,027,234,666
Deferred Tax Liability	10	264,638,939	275,099,266
Current Liabilities & Provisions			
Short Term Bank Loan (Secured)	11	11,241,496,029	10,885,908,176
Creditors & Other Payables	12	155,339,371	110,490,045
Liabilities for Others Finance	13	905,739,085	277,650,782
Undaimed Dividend Account		10,114,871	10,374,894
Provision for Income Tax	14	418,359,892	272,978,916
TOTAL LIABILITIES		16,402,121,192	14,859,736,745
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		26,763,149,341	25,096,237,521
Net Asset Value Per Share	22	52.45	51.82

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.

And its subsidiary

Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited) For the 2nd Quarter ended December 31, 2024

Particulars	Notes	6 Months (Amount in Tk)		2nd Quarter Results (Tk)	
		July to Dec'	July to Dec'	Oct' to Dec'	Oct' to Dec'
		2024-25	2023-24	2024-25	2023-24
Sales Revenue	15	12,515,587,027	9,724,107,262	6,743,263,265	5,312,784,383
Cost of Goods Sold	16	10,807,220,710	8,496,920,978	5,912,044,156	4,735,178,279
Gross Profit		1,708,366,317	1,227,186,284	831,219,109	577,606,104
Administrative Overhead	17	138,660,571	139,018,966	70,688,009	67,030,387
Selling and Distribution Overhead	18	20,909,669	16,904,185	10,705,077	8,788,713
Profit from Operations		1,548,796,077	1,071,263,133	749,826,023	501,787,004
Finance Cost	19	631,002,108	339,904,980	292,022,910	202,641,420
Non-Operating Income	20	17,393,174	13,871,873	14,558,560	8,886,878
Profit Before W.P.P.F & W.F		935,187,143	745,230,026	472,361,673	308,032,462
Allocation for W.P.P.F & W.F		44,532,721	35,487,144	22,493,413	14,668,212
Profit Before Tax		890,654,422	709,742,882	449,868,260	293,364,250
Provision for Tax (Current)	14	145,380,976	122,691,914	72,177,647	49,589,239
Deferred Tax Expenses (Income)	10	(10,460,327)	(15,103,046)	(3,615,443)	(4,605,171)
Profit After Tax for The Period		755,733,773	602,154,014	381,306,056	248,380,182
Non-Controlling Interest		82,220	41,731	43,883	7,365
Net Income for the Period		755,651,553	602,112,283	381,262,173	248,372,817

(Transferred to the Statement of Changes in Equity)

Earnings Per Share (EPS)	21	3.83	3.05	1.93	1.26
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Attached notes form parts of these Financial Statements.

Sd/-
Tapan Chowdhury
Chairman

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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.

And its subsidiary

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

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 2nd Quarter Ended December 31, 2024	-	755,651,553	755,651,553
Cash Dividend for 2023-24	-	(631,206,400)	(631,206,400)
Balance As at December 31, 2024	1,972,520,000	8,373,073,723	10,345,593,723

Consolidated Statement of Changes in Equity (Unaudited) For the 3rd Quarter ended December 31, 2023

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 2nd Quarter Ended December 31, 2023	-	602,112,283	602,112,283
Cash Dividend for 2022-23	-	(591,756,000)	(591,756,000)
Balance As at December 31, 2023	1,972,520,000	7,688,980,278	9,661,500,278

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Consolidated Statement of Cash flows (Unaudited) For the 2nd Quarter ended December 31, 2024

Particulars	Amount (Tk)	
	July to Dec' 2024-25	July to Dec' 2023-24
Cash Flows from Operating Activities:		
Receipts from Sales Revenue	12,418,296,380	9,108,317,822
Exchange Fluctuation Gain (Realization from Transaction)	23,601,659	82,384,315
Receipts/ (Payment) from Other Income/ Expenses	11,643,665	194,236
Total Receipts	12,453,541,704	9,190,896,373
Payment for Supplies and Other Services	(8,009,380,744)	(5,392,933,746)
Paid for Operating & Non-operating Expenses	(2,406,355,354)	(1,973,689,084)
Interest Expenses Paid	(611,050,892)	(266,798,693)
Income Tax Paid	(128,409,469)	(136,104,589)
Total Payments	(11,155,196,459)	(7,769,526,112)
Net Cash Generated (Used in) from Operating Activities	1,298,345,245	1,421,370,261
Cash Flows from Investing Activities:		
Purchase of Property, Plant & Equipment	(860,392,579)	(1,047,409,307)
Sales of Property, Plant & Equipment	1,450,000	2,950,000
Net Cash Generated (Used in) from Investing Activities	(858,942,579)	(1,044,459,307)
Cash Flows from Financing Activities:		
Long Term Loan Received/ (Repaid)	514,813,807	(90,000,000)
Short Term Bank Loan Received/ (Repaid)	219,972,385	958,097,582
Payment of Dividend	(260,023)	(88,074)
Net Cash Generated (Used in) from Financing Activities	734,526,169	868,009,508
Increase/ (Decrease) in Cash & Cash Equivalents	1,173,928,835	1,244,920,462
Net effect of foreign currency translation	(10,690,258)	(71,656,678)
Opening Cash & Cash Equivalents	481,670,937	555,900,580
Closing Cash & Cash Equivalents	1,644,909,514	1,729,164,364
Net Operating Cash Flows Per Share	6.58	7.21

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SQUARE Textiles PLC.

And its subsidiary

Notes to the Consolidated Interim Financial Statements (Unaudited) For the 2nd Quarter Ended December 31, 2024

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 2nd Quarter Ended on December 31, 2024 (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 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.

31-Dec-24

30-Jun-24

02. Consolidated Property, Plant & Equipment:

Details of Property, Plant & Equipment and Depreciation as at December 31, 2024 are as below:

Fixed Assets at Cost

Opening Balance	17,822,261,353	13,434,094,874
Addition during the Year	1,128,167,224	4,442,227,266
Sale/ Obsolete during the Year	(144,955,030)	(54,060,787)
Closing Balance(Cost)	18,805,473,547	17,822,261,353

Accumulated Depreciation

Opening Balance	7,798,671,240	6,978,683,242
Charged during the Year	500,525,540	874,048,785
Adjustment for sale/Obsolete	(136,343,138)	(54,060,787)
	8,162,853,642	7,798,671,240

Carrying Value

Tk.	10,642,619,905	10,023,590,113
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31-Dec-24	30-Jun-24
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03. Consolidated Capital Work In Progress and In Transit:

Capital Work In Progress and In Transit

	706,727,461	974,502,106
Tk.	706,727,461	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

	6,079,361,968	6,263,123,993
Raw Materials	5,094,969,748	5,595,798,705
Raw Materials In Transit	186,607,262	144,714,261
Packing Materials	23,080,892	26,295,509
Work - in - process	237,684,808	276,345,302
Finished Goods	537,019,258	219,970,216

Stocks of Spares

	321,843,740	310,955,496
Spares at Store	316,880,471	303,584,838
Spares in Transit	4,963,269	7,370,658

Tk.	6,401,205,708	6,574,079,489
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05. Consolidated Trade Receivable:

Aging of the above balance is as follows:

Below 60 days	3,036,405,092	2,991,291,632
Within 61-120 days	2,419,174,986	2,343,643,767
Above 120 days	985,379,236	1,008,733,268

Tk.	6,440,959,314	6,343,668,667
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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:

Advance

	626,205,107	437,814,315
Income Tax	338,957,773	210,548,304
Salary & PF Current account	10,424,000	10,552,000
Other Expenses and VAT	178,073,976	136,199,970
Suppliers & Contractor	98,749,358	80,514,041

Deposits

	244,238,572	204,628,134
Security Deposit	198,166,288	190,723,041
Margin on Bank Guarantee	46,072,284	13,905,093

Tk.	870,443,679	642,442,449
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31-Dec-24	30-Jun-24
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07. Consolidated Cash & Cash Equivalents:

Cash in hand	11,162,344	4,805,807
Cash at Bank	<u>1,633,747,170</u>	<u>476,865,130</u>
Tk.	<u>1,644,909,514</u>	<u>481,670,937</u>

Due to deposit for cash dividend Tk. 631,206,400/- for the year of 2023-24 as per SEC guideline, Cash at Bank shown higher balance compared to previous period.

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	<u>14,934,426</u>	<u>14,852,206</u>
	<u>15,434,426</u>	<u>15,352,206</u>

09. Long Term Borrowings (Secured):

Standard Chartered Bank	1,690,714,286	1,927,380,952
The City Bank	1,900,000,000	1,000,000,000
DBBL	772,671,480	921,191,007
Infrastructure Development Company (IDCOL)	120,169,379	120,169,379
Less: Current Portion of Long Term Borrowings	<u>(1,077,122,140)</u>	<u>(941,506,672)</u>
Tk.	<u>3,406,433,005</u>	<u>3,027,234,666</u>

10. Consolidated Deferred Tax Liability:

Opening Balance	275,099,266	281,935,141
Deferred Tax Expenses/ (Income)	<u>(10,460,327)</u>	<u>(6,835,875)</u>
Closing Balance	<u>264,638,939</u>	<u>275,099,266</u>

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	9,920,520,634	9,301,490,844
Less: Tax Base Carrying Value	<u>(8,156,261,037)</u>	<u>(7,467,495,733)</u>
Taxable Temporary Difference	<u>1,764,259,597</u>	<u>1,833,995,111</u>
Tax Rate	15.00%	15.00%
Closing Deferred Tax Liability	<u>264,638,939</u>	<u>275,099,266</u>
Less: Opening Deferred Tax Liability	<u>(275,099,266)</u>	<u>(281,935,141)</u>
Deferred Tax (Income) / Expense	<u>(10,460,327)</u>	<u>(6,835,875)</u>

11. Consolidated Short Term Bank Loan (Secured):

Revolving Loan	2,600,000,000	1,095,000,000
EDF & UPAS	7,564,373,889	8,849,401,504
Current Portion of Long Term Borrowings	<u>1,077,122,140</u>	<u>941,506,672</u>
Tk.	<u>11,241,496,029</u>	<u>10,885,908,176</u>

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:

	31-Dec-24	30-Jun-24
Payable for Audit Fees	115,000	862,500
Provision for Utility Bill	137,144,419	94,560,398
Provision for Salary & Allowances	9,220,569	5,220,699
Others	8,859,383	9,846,448
	<u>155,339,371</u>	<u>110,490,045</u>

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:

PF, WPPF & Other Fund	45,423,417	68,492,730
Declared Dividend for Last Year	631,206,400	-
Others	229,109,268	209,158,052
	<u>Tk. 905,739,085</u>	<u>277,650,782</u>

Due to provision for cash dividend Tk. 631,206,400/- for the year of 2023-24, Liabilities for Other Finance shown higher balance compared to previous period.

14. Consolidated Provision for Income Tax:

Opening Balance	272,978,916	303,600,731
Adjustment with Advance Tax	-	(242,010,307)
Current Year Provision	145,380,976	211,388,492
Closing Balance	<u>Tk. 418,359,892</u>	<u>272,978,916</u>

Calculation of Effective Tax Rate:

Current Income Tax Expenses	145,380,976	211,388,492
Deferred Tax Expenses/ (Income)	(10,460,327)	(6,835,875)
Total Tax Expenses	<u>134,920,649</u>	<u>204,552,617</u>
Effective Tax Rate (Total Tax Expenses / Profit Before Tax)	15.15%	14.97%

15. Consolidated Sales Revenue:

	July-24 to Dec'-24	July-23 to Dec'-23
Export Sale of Yarns	12,515,587,027	9,724,107,262
	<u>Tk. 12,515,587,027</u>	<u>9,724,107,262</u>

During the period sales increased by BDT 279.15 (28.71%) crore due to increased of yarn production from new Project at Habiganj, BMRE at Gazipur Project and SQUARE Texcom Ltd. as well as increased conversion rate of USD.

July-24 to Dec'-24

July-23 to Dec'-23

16. Consolidated Cost of Goods Sold:

Raw Materials Consumed	8,237,992,095	6,336,223,377
Factory Overhead (Note: 16.01)	2,569,228,615	2,160,697,601
Cost of Goods Sold	Tk. 10,807,220,710	8,496,920,978

During the period Raw Material cost increased by BDT 190.18 (30.01%) crore due to increase of yarn production from new Project at Habiganj, BMRE at Gazipur Project and BMRE of SQUARE Texcom Ltd.

16.01. Factory Overhead:

Factory Wages, Salary & Allowances	659,652,561	509,893,168
Production Workers' Free Lunch	4,147,161	3,563,873
Fuel, Petrol, Light, Diesel etc.	229,374,809	156,702,787
Electricity, Gas & Water	846,284,722	810,537,090
Factory Consumable Expense	47,590,463	39,438,444
Repairs & Maintenance of Vehicles	15,604,168	17,802,478
Industrial All Risk Insurance Premium	16,262,090	16,431,041
Govt.Tax, VAT & License Fees	4,227,997	4,469,496
Security Services	23,357,778	20,924,523
Spare Parts - Machinery	218,601,027	178,487,053
Depreciation	496,091,173	394,472,742
Other Overhead	8,034,666	7,974,906
Total	Tk. 2,569,228,615	2,160,697,601

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.

17. Consolidated Administrative Overhead:

Salary and Allowances	61,027,018	57,637,100
Directors' Remuneration	32,947,200	31,796,250
Overseas Travelling	6,826,289	8,726,278
Vehicles Running & Maintenance	5,511,592	6,457,330
Fees & Subscription	4,906,724	2,682,963
Rental Expenses	8,058,360	11,961,207
Office Consumable Expense	796,480	751,274
Electricity, Gas & Water	1,439,338	1,667,407
Software & Hardware Support Expenses	2,064,644	2,142,590
Head Office Employees' Free Lunch	1,906,506	1,496,894
Annual General Meeting Expenses	168,468	371,438
Depreciation	4,434,367	4,507,466
Other Expenses	8,573,585	8,820,769
Total	Tk. 138,660,571	139,018,966

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

18. Consolidated Selling & Distribution Overhead:

Export Sale Expenses	16,299,788	13,076,941
Loading & unloading	4,609,881	3,827,244
Total	Tk. 20,909,669	16,904,185

July-24 to Dec'-24**July-23 to Dec'-23****19. Finance Cost:**

Interest on Deferred LC Loan	324,414,072	255,233,023
Interest on OD	1,377	-
Interest on Short Term Loan	100,695,407	77,683,489
Interest on Long Term Loan	205,891,252	6,988,468
Tk.	631,002,108	339,904,980

During the period Finance cost increased by BDT 29.11 (85.64%) 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	11,643,665	194,236
Gain/ (Loss) on Disposal of Assets	(7,161,892)	2,950,000
Forex Exchange Rate Fluctuation Gain/ (Loss)	12,911,401	10,727,637
Tk.	17,393,174	13,871,873

21. Earnings Per Share (EPS):

The Computation is given below:

Earning attributable to Ordinary Shares including other income	755,651,553	602,112,283
Number of Ordinary shares	197,252,000	197,252,000
Earnings Per Share (EPS)	3.83	3.05

During the period EPS increased by BDT 0.78 (25.57%) due to increased of yarn production from new Project at Habiganj, BMRE at Gazipur Project and BMRE of SQUARE Texcom Ltd.

22. Net Asset Value (NAV) Per Share:

The Computation is given below:

Equity Attributable to the Owners of the Company	Tk. 10,345,593,723	10,221,148,570
Number of Ordinary shares	197,252,000	197,252,000
Net Asset Value (NAV) Per Share	52.45	51.82

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

The Computation is given below:

Net Cash Generated (Used in) from Operating	Tk. 1,298,345,245	1,421,370,261
Number of Ordinary shares	197,252,000	197,252,000
Net Operating Cash flows per Share (NOCFPS)	6.58	7.21

July-24 to Dec'-24

July-23 to Dec'-23

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

The Computation is given below:

Profit After Tax	755,733,773	602,154,014
Adjustment to reconcile net profit to net cash provided by operating activities :		
Non-cash Expenses:	500,755,471	455,533,840
Depreciation	500,525,540	398,980,208
Deferred Tax	(10,460,327)	(15,103,046)
Net effect of foreign currency translation	10,690,258	71,656,678
Non-Operating Items:	7,161,892	(2,950,000)
Gain/ (Loss) on Disposal of Assets	7,161,892	(2,950,000)
Changes in working Capital:	34,694,109	366,632,407
(Increase)/Decrease in Inventories	172,873,781	(719,252,300)
(Increase)/Decrease in Trade Receivable	(97,290,647)	(615,789,440)
(Increase)/Decrease in Advances, Deposits & Prepayments	(228,001,230)	(96,652,500)
Increase/(Decrease) in Creditors & Other Payables	44,849,326	1,634,332,819
Increase/(Decrease) in Liabilities for Others Finance	(3,118,097)	41,301,914
Increase/(Decrease) in Income Tax Payable	145,380,976	122,691,914
Net Cash Generated (Used in) from Operating Activities	1,298,345,245	1,421,370,261

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 December 31, 2024

Particulars	Notes	31/Dec/24	30/Jun/24
		Taka	Taka
ASSETS:			
Non-Current Assets			
		10,861,676,298	10,516,431,959
Property, Plant & Equipment- Carrying Value	02	9,700,377,989	9,150,327,907
Capital Work In Progress and In Transit	03	671,964,349	876,770,092
Investment - Long Term (At Cost)		489,333,960	489,333,960
Current Assets			
		14,175,077,148	12,696,384,703
Inventories	04	5,892,995,239	5,941,001,033
Trade Receivable	05	5,958,682,355	5,748,546,987
Advances, Deposits & Prepayments	06	810,463,901	592,440,589
Cash & Cash Equivalents	07	1,512,935,653	414,396,094
TOTAL ASSETS		25,036,753,446	23,212,816,662
SHAREHOLDERS' EQUITY & LIABILITIES:			
Shareholders' Equity			
		9,641,915,885	9,588,681,769
Share Capital		1,972,520,000	1,972,520,000
Retained Earnings		7,669,395,885	7,616,161,769
Non-Current Liabilities			
		3,638,730,739	3,267,597,322
Long Term Borrowings	08	3,406,433,005	3,027,234,666
Deferred Tax Liability	09	232,297,734	240,362,656
Current Liabilities & Provisions			
		11,756,106,822	10,356,537,571
Short Term Bank Loan (Secured)	10	10,335,396,641	9,748,367,290
Creditors & Other Payables	11	139,973,797	92,369,073
Liabilities for Others Finance	12	888,140,674	253,296,948
Unclaimed Dividend Account		10,114,871	10,374,894
Provision for Income Tax	13	382,480,839	252,129,366
TOTAL LIABILITIES		15,394,837,561	13,624,134,893
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		25,036,753,446	23,212,816,662
Net Asset Value Per Share			
	25	48.88	48.61

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 Profit or Loss and Other Comprehensive Income (Unaudited) For the 2nd Quarter ended December 31, 2024

Particulars	Notes	6 Months (Amount in Tk)		2nd Quarter Results (Tk)	
		July to Dec' 2024-25	July to Dec' 2023-24	Oct' to Dec' 2024-25	Oct' to Dec' 2023-24
Sales Revenue	14	11,497,634,493	8,812,578,923	6,274,638,198	4,871,807,432
Cost of Goods Sold	15	9,913,777,681	7,661,810,785	5,508,130,192	4,314,019,041
Gross Profit		1,583,856,812	1,150,768,138	766,508,006	557,788,391
Administrative Overhead	16	131,652,322	129,504,668	67,182,100	62,623,609
Selling and Distribution Overhead	17	18,408,300	15,010,541	9,418,916	7,660,218
Profit from Operations		1,433,796,190	1,006,252,929	689,906,990	487,504,564
Finance Cost	18	603,765,987	318,896,149	279,275,797	193,096,684
Non-Operating Income	19	17,033,217	12,984,639	14,757,102	4,988,058
Profit Before W.P.P.F & W.F		847,063,420	700,341,419	425,388,295	299,395,938
Allocation for W.P.P.F & W.F		40,336,353	33,349,591	20,256,585	14,256,949
Profit Before Tax		806,727,067	666,991,828	405,131,710	285,138,989
Provision for Tax (Current)	13	130,351,473	114,081,806	64,424,524	46,704,154
Deferred Tax Expenses (Income)	09	(8,064,922)	(13,059,184)	(2,547,985)	(3,559,201)
Profit After Tax for The Period		684,440,516	565,969,206	343,255,171	241,994,036

(Transferred to the Statement of Changes in Equity)

Earnings Per Share (EPS)	24	3.47	2.87	1.74	1.23
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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 2nd Quarter ended December 31, 2024

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 2nd Quarter Ended December 31, 2024	-	684,440,516	684,440,516
Cash Dividend for 2023-24	-	(631,206,400)	(631,206,400)
Balance As at December 31, 2024	1,972,520,000	7,669,395,885	9,641,915,885

Statement of Changes in Equity (Unaudited) For the 2nd Quarter ended December 31, 2023

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 2nd Quarter Ended December 31, 2023	-	565,969,206	565,969,206
Cash Dividend for 2022-23	-	(591,756,000)	(591,756,000)
Balance As at December 31, 2023	1,972,520,000	7,100,195,327	9,072,715,327

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 Cash flows (Unaudited) For the 3rd Quarter ended March 31, 2023

Particulars	Amount (Tk)	
	July to Dec' 2024-25	July to Dec' 2023-24
Cash Flows from Operating Activities:		
Receipts from Sales Revenue	11,287,499,125	8,225,413,406
Exchange Fluctuation Gain (Realization from Transaction)	15,466,463	79,812,818
Receipts/ (Payment) from Other Income/ Expenses	11,607,239	194,236
Total Receipts	11,314,572,827	8,305,420,460
Payment for Supplies and Other Services	(7,472,927,773)	(5,014,304,304)
Paid for Operating & Non-operating Expenses	(2,208,227,260)	(1,778,452,024)
Interest Expenses Paid	(577,486,739)	(244,462,423)
Income Tax Paid	(117,018,868)	(127,494,481)
Total Payments	(10,375,660,640)	(7,164,713,232)
Net Cash Generated (Used in) from Operating Activities	938,912,187	1,140,707,228
Cash Flows from Investing Activities:		
Purchase of Property, Plant & Equipment	(800,763,282)	(1,039,103,142)
Sales of Property, Plant & Equipment	1,320,000	2,950,000
Net Cash Generated (Used in) from Investing Activities	(799,443,282)	(1,036,153,142)
Cash Flows from Financing Activities:		
Long Term Loan Received/ (Repaid)	514,813,807	(90,000,000)
Short Term Bank Loan Received/ (Repaid)	451,413,883	1,200,277,518
Payment of Dividend	(260,023)	(88,074)
Net Cash Generated (Used in) from Financing Activities	965,967,667	1,110,189,444
Increase/ (Decrease) in Cash & Cash Equivalents	1,105,436,572	1,214,743,530
Net effect of foreign currency translation	(6,897,013)	(69,972,415)
Opening Cash & Cash Equivalents	414,396,094	433,725,644
Closing Cash & Cash Equivalents	1,512,935,653	1,578,496,759
Net Operating Cash flows per Share	4.76	5.78

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 2nd Quarter Ended December 31, 2024

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 2nd Quarter Ended on December 31, 2024 (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 December 31, 2024 are as below:

Fixed Assets at Cost

	31-Dec-24	30-Jun-24
Opening Balance	16,299,752,748	12,386,487,650
Addition during the Year	1,005,569,025	3,965,278,441
Sale/ Obsolete during the Year	(138,884,171)	(52,013,343)
Closing Balance(Cost)	17,166,437,602	16,299,752,748

Accumulated Depreciation

Opening Balance	7,149,424,841	6,421,169,120
Charged during the Year	451,055,471	780,269,064
Adjustment for sale/Obsolete	(134,420,699)	(52,013,343)
	7,466,059,613	7,149,424,841

Carrying Value

Tk.	9,700,377,989	9,150,327,907
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	31-Dec-24	30-Jun-24
03. Capital Work In Progress and In Transit:		
Capital Work In Progress and In Transit	671,964,349	876,770,092
Tk.	671,964,349	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	5,586,793,889	5,646,910,218
Raw Materials	4,715,220,241	5,101,175,763
Raw Materials In Transit	177,995,267	102,868,830
Packing Materials	19,893,777	23,317,542
Work - in - process	197,212,550	237,866,325
Finished Goods	476,472,054	181,681,758
Stocks of Spares	306,201,350	294,090,815
Spares at Store	301,490,806	287,182,309
Spares in Transit	4,710,544	6,908,506
Tk.	5,892,995,239	5,941,001,033

05. Trade Receivable:

Aging of the above balance is as follows:

Below 60 days	2,749,362,128	2,692,671,907
Within 61-120 days	2,238,701,362	2,118,809,884
Above 120 days	970,618,865	937,065,196
Tk.	5,958,682,355	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	579,568,641	401,130,226
Income Tax	308,398,213	191,379,345
Salary & PF Current account	10,399,000	10,532,000
Other Expenses and VAT	164,965,803	120,698,967
Suppliers & Contractor	95,805,625	78,519,914
Deposits	230,895,260	191,310,363
Security Deposit	185,834,488	178,391,241
Margin on Bank Guarantee	45,060,772	12,919,122
Tk.	810,463,901	592,440,589

31-Dec-24

30-Jun-24

07. Cash & Cash Equivalents:

This is made up of the followings:

Cash in hand	9,291,664	3,354,704
Cash at Bank	1,503,643,989	411,041,390
Tk.	1,512,935,653	414,396,094

Due to deposit for cash dividend Tk. 631,206,400/- for the year of 2023-24 as per SEC guideline, Cash at Bank shown higher balance compared to previous period.

08. Long Term Borrowings (Secured):

Standard Chartered Bank	1,690,714,286	1,927,380,952
The City Bank	1,900,000,000	1,000,000,000
DBBL	772,671,480	921,191,007
Infrastructure Development Company (IDCOL)	120,169,379	120,169,379
Less: Current Portion of Long Term Borrowings	(1,077,122,140)	(941,506,672)
Tk.	3,406,433,005	3,027,234,666

09. Deferred Tax Liability:

Opening Balance	240,362,656	243,163,333
Deferred Tax Expenses (Income)	(8,064,922)	(2,800,677)
Closing Balance	232,297,734	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	9,018,207,582	8,468,157,502
Less: Tax Base Carrying Value	(7,469,556,021)	(6,865,739,794)
Taxable Temporary Difference	1,548,651,561	1,602,417,708
Tax Rate	15.00%	15.00%
Closing Deferred Tax Liability	232,297,734	240,362,656
Less: Opening Deferred Tax Liability	(240,362,656)	(243,163,333)
Deferred Tax (Income) / Expense	(8,064,922)	(2,800,677)

10. Short Term Bank Loan (Secured):

Revolving Loan	2,600,000,000	1,095,000,000
EDF & UPAS	6,658,274,501	7,711,860,618
Current Portion of Long Term Borrowings	1,077,122,140	941,506,672
Tk.	10,335,396,641	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.

	31-Dec-24	30-Jun-24
11. Creditors & Others Payable:		
Payable for Audit Fees	115,000	805,000
Provision for Utility Bill	124,357,078	79,530,839
Provision for Salary & Allowances	8,200,960	5,220,699
Others	7,300,759	6,812,535
	<u>139,973,797</u>	<u>92,369,073</u>

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.

12. Liabilities for Other Finance:

PF, WPPF & Other Fund	41,096,849	63,738,771
Declared Dividend for Last Year	631,206,400	-
Others	215,837,425	189,558,177
	<u>Tk. 888,140,674</u>	<u>253,296,948</u>

Due to provision for cash dividend Tk. 631,206,400/- for the year of 2023-24, Liabilities for Other Finance shown higher balance compared to previous period.

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)	130,351,473	192,219,533
Closing Balance	<u>Tk. 382,480,839</u>	<u>252,129,366</u>

Note: 13.01: Provision made for the period

A) Net Current Tax Liability on Profit Basis	130,351,473	194,888,576
B) Tax Liability on Sales Revenue Basis	46,058,671	75,781,335
C) Advance Income Tax (Source Tax) Paid Under ITO-1984	117,018,868	191,379,345
Higher Amount of Tax Under Above Calculation (A:B:C)	130,351,473	194,888,576
Add/ Less: Short/ (Excess) provision for Prior period	-	(2,669,043)
Income Tax Provision for the period	<u>130,351,473</u>	<u>192,219,533</u>

A) Net Current Tax Liability on Profit Basis:

Profit Before Tax	806,727,067	1,271,354,504
Less: Non-Operating Income	17,033,217	18,462,977
Net Operating Income Before Tax	<u>789,693,850</u>	<u>1,252,891,527</u>
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	118,454,077	187,933,729
Add: Tax Liability on Non-Operating Income	3,832,474	4,154,170
Total Tax Liability on Profit	<u>122,286,551</u>	<u>192,087,899</u>
Less: Deferred Tax Expenses (Income)	(8,064,922)	(2,800,677)
Net Current Tax Liability on Profit Basis	<u>130,351,473</u>	<u>194,888,576</u>

	31-Dec-24	30-Jun-24
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	<u>11,514,667,710</u>	<u>18,945,333,771</u>
Minimum Tax Amount on Sales Revenue	<u>46,058,671</u>	<u>75,781,335</u>
C) Advance Income Tax (Source Tax) Paid Under ITO-2023:	<u>117,018,868</u>	<u>191,379,345</u>

Since the applicable tax on Profit before tax (Tk. 130,351,473) is higher than the minimum Tax on Revenue under ITA-2023 (Tk. 46,058,671) and the source tax deducted under Income Tax Ordinance-2023 (Tk. 117,018,868), so the higher is provided as Tax Expense for the period ended December 31, 2024.

Calculation of Effective Tax Rate:		
Current Income Tax Expenses	130,351,473	192,219,533
Deferred Tax Expenses/ (Income)	<u>(8,064,922)</u>	<u>(2,800,677)</u>
Total Tax Expenses	<u>122,286,551</u>	<u>189,418,856</u>
Effective Tax Rate (Total Tax Expenses / Profit Before Tax)	15.16%	14.90%

	July-24 to Dec'-24	July-23 to Dec'-23
14. Sales Revenue:		
Export Sale of Yarns	<u>11,497,634,493</u>	<u>8,812,578,923</u>
Tk.	<u>11,497,634,493</u>	<u>8,812,578,923</u>

During the period sales increased by BDT 268.51 (30.47%) 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	7,580,648,826	5,733,014,688
Factory Overhead (Note:15.01)	<u>2,333,128,855</u>	<u>1,928,796,097</u>
Cost of Goods Sold	<u>Tk. 9,913,777,681</u>	<u>7,661,810,785</u>

During the period Raw Materials cost increased by BDT 184.76 (32.23%) 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	589,390,837	451,372,083
Production Workers' Free Lunch	3,831,570	3,278,152
Fuel, Petrol, Light, Diesel etc.	224,602,472	143,580,503
Electricity, Gas & Water	762,621,764	724,991,452
Factory Consumable Expense	45,561,366	36,848,323
Repairs & Maintenance of Vehicles	14,221,872	16,290,477
Industrial All Risk Insurance Premium	12,302,975	12,271,565
Govt.Tax, VAT & License Fees	3,486,595	3,658,675
Security Services	20,136,817	17,806,875
Spare Parts - Machinery	203,553,894	164,315,653
Depreciation	446,621,104	347,721,989
Other Overhead	<u>6,797,589</u>	<u>6,660,350</u>
Total	<u>Tk. 2,333,128,855</u>	<u>1,928,796,097</u>

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 Dec'-24	July-23 to Dec'-23
16. Administrative Overhead:		
Salary and Allowances	55,094,134	52,460,566
Directors' Remuneration	32,947,200	31,796,250
Overseas Travelling	6,826,289	5,846,255
Vehicles Running & Maintenance	5,303,625	6,196,987
Fees & Subscription	4,677,099	2,575,645
Rental Expenses	8,058,360	11,961,207
Office Consumable Expense	784,500	723,852
Electricity, Gas & Water	1,439,338	1,667,407
Software & Hardware Support Expenses	1,765,629	1,861,563
Head Office Employees' Free Lunch	1,871,043	1,465,304
Annual General Meeting Expenses	168,468	371,438
Depreciation	4,434,367	4,507,466
Other Expenses	8,282,270	8,070,728
Total	Tk. 131,652,322	129,504,668

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

17. Selling & Distribution Overhead:

Export Sale Expenses	14,435,984	11,589,654
Loading & unloading	3,972,316	3,420,887
Total	Tk. 18,408,300	15,010,541

18. Finance Cost:

Interest on Deferred LC Loan	297,177,951	234,224,192
Interest on OD	1,377	-
Interest on Short Term Loan	100,695,407	77,683,489
Interest on Long Term Loan	205,891,252	6,988,468
Total	Tk. 603,765,987	318,896,149

During the period Finance cost increased by BDT 28.49 (89.34%) 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	11,607,239	194,236
Gain/ (Loss) on Disposal of Assets	(3,143,472)	2,950,000
Forex Exchange Rate Fluctuation Gain/ (Loss)	8,569,450	9,840,403
Total	Tk. 17,033,217	12,984,639

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	69,621,844	68,595,511
Post Employment Benefits	1,781,364	1,642,538
Other Long Term Benefits	-	-
Termination Benefits	-	-
Share Based Payment	-	-

31-Dec-24

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	5,386,200,000	5,466,850,000
Total Received	(5,386,200,000)	(5,466,850,000)
Closing Balance- Receivable/ (Payable)	Tk. -	-

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

Opening Balance	-	(31,816)
Total Service Received	(21,833,851)	(47,716,424)
Total Paid	20,680,465	47,748,240
Closing Balance- Receivable/ (Payable)	Tk. (1,153,386)	-

03. Transaction with Square Informatix Ltd. (SIL):

Opening Balance	-	-
Total Service Received	(3,286,948)	(3,974,767)
Total Paid	2,971,298	3,974,767
Closing Balance- Receivable/ (Payable)	Tk. (315,650)	-

04. Transaction with Square Hospitals Ltd. (SHL):

Opening Balance	-	(255,477)
Total Service Received	(1,308,406)	(2,608,593)
Total Paid	1,308,406	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	617,284,932	1,595,588,644
Total Received	(693,607,244)	(1,341,883,515)
Closing Balance- Receivable/ (Payable)	Tk. 480,463,297	556,785,609

06. Transaction with Square Denims Ltd. (SDL):

Opening Balance	770,974,557	269,349,031
Total Goods Delivered	1,049,576,318	2,248,397,156
Total Received	(1,101,614,632)	(1,746,771,630)
Closing Balance- Receivable/ (Payable)	Tk. 718,936,243	770,974,557

07. Transaction with Square Apparels Ltd. (SApL):

Opening Balance	96,067,177	71,756,814
Total Goods Delivered	241,936,284	589,034,347
Total Received	(259,940,049)	(564,723,984)
Closing Balance- Receivable/ (Payable)	Tk. 78,063,412	96,067,177

22. Contingent Liability:

Contingent Liability of the Company was 173.55 Crore as on December 31, 2024 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 Dec'-24	July-23 to Dec'-23
24. Earnings Per Share (EPS):		
Earning attributable to Ordinary Shares including other income	Tk. 684,440,516	565,969,206
Number of Ordinary shares	197,252,000	197,252,000
Earnings Per Share	Tk. 3.47	2.87

During the period EPS increased by BDT 0.6 (20.91%) due to increased of yarn production from new Project at Habiganj and BMRE at Gazipur Project.

25. Net Asset Value (NAV) Per Share:

Equity Attributable to the Owners of the Company	Tk. 9,641,915,885	9,588,681,769
Number of Ordinary shares	197,252,000	197,252,000
Net Asset Value (NAV) Per Share	Tk. 48.88	48.61

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

Net Cash Generated (Used in) from Operating Activities	Tk. 938,912,187	1,140,707,228
Number of Ordinary shares	197,252,000	197,252,000
Net Operating Cash flows per Share (NOCFPS)	Tk. 4.76	5.78

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

Profit After Tax	684,440,516	565,969,206
Adjustment to reconcile net profit to net cash provided by operating activities :		
Non-cash Expenses:	449,887,562	409,142,686
Depreciation	451,055,471	352,229,455
Deferred Tax	(8,064,922)	(13,059,184)
Net effect of foreign currency translation	6,897,013	69,972,415
Non-Operating Items:	3,143,472	(2,950,000)
Gain/ (Loss) on Disposal of Assets	3,143,472	(2,950,000)
Changes in working Capital:	(198,559,363)	168,545,336
(Increase)/Decrease in Inventories	48,005,794	(927,434,429)
(Increase)/Decrease in Trade Receivable	(210,135,368)	(587,165,517)
(Increase)/Decrease in Advances, Deposits & Prepayments	(218,023,312)	(95,219,196)
Increase/(Decrease) in Creditors & Other Payables	47,604,724	1,619,418,399
Increase/(Decrease) in Liabilities for Others Finance	3,637,326	44,864,273
Increase/(Decrease) in Income Tax Payable	130,351,473	114,081,806
Net Cash Generated (Used in) from Operating Activities	938,912,187	1,140,707,228

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.