ANNUAL REPORT 2024-2025

Hwa Well Textiles (BD) PLC.

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Letter of Transmittal

To
The Shareholders
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange PLC.
Chittagong Stock Exchange PLC.

Subject: Annual Report for the year ended 30 June, 2025.

Dear Sir(s),
We are pleased to submit the Annual Report comprising the Directors' Report, the Auditors' Report, the Audited Financial Statements, together with other relevant information for the financial year 2024–2025, of Hwa Well Textiles (BD) PLC. Kindly take the enclosed document into your record and initiate necessary actions as required.

Yours sincerely,
By order of the Board,

Devabrata Saha
Company Secretary
November 27, 2025

N.B: The Annual Report 2024-2025 is also available in the Company's website at: **https://www.hwawelltex.com/annualr**



Notice of the 23rd Annual General Meeting

Notice is hereby given that the **23rd Annual General Meeting of Hwa Well Textiles (BD) PLC.**, will be held on **Thursday, 11 December, 2025 at 10:00 AM** (Bangladesh time). The AGM will be conducted virtually by using a digital platform through the following link **https://hwawelltex23rd.agm.watch** to transact the following businesses:

AGENDA-

1. Consideration and adoption of the Directors' Report, the Auditor's Report, and the Audited Financial Statements of the company for the year ended 30 June 2025.
2. Declaration of dividend for the year ended 30 June 2025.
3. Appointment of statutory auditors and fixation of their remuneration.
4. Appointment of professionals for certification of compliance with the Corporate Governance Code and fixation of their remuneration.
5. Retirement and re-appointment of Directors by rotation.

By order of the Board,

Devabrata Saha
Company Secretary
Dated: November 20, 2025

Notes:

I. Pursuant to the Bangladesh Securities and Exchange Commission's Notification No. **BSEC/ICAD/SRIC/2014/318/87, dated 27 March, 2024,** the AGM will be conducted via a digital platform.

II. Shareholders whose names appear on the Members/Depository Register as per CDBL on the **"Record Date," i.e., Thursday, 20 November 2025,** are eligible to participate and **vote at the 23rd AGM** and receive the dividend.

III. Shareholders may submit their queries/comments and vote electronically **up to 24 hours before** the commencement of the AGM and during the AGM by logging in with the following link: **https://hwawelltex23rd.agm.watch** using their 16-digit Beneficial Owner (BO) ID number and other credentials as proof of identity.

IV. Eligible shareholders who wish to appoint a proxy to participate and vote on their behalf at the virtual AGM may do so. The "Proxy Form," duly filled, signed, and stamped, must be sent to the company's registered office at Alamin Icon Center, Level-7/A, Plot-57/4, Pragati Sarani, Kuril, Dhaka-1212, **at least 72 hours before** the commencement of the AGM.

V. A soft copy of the **Annual Report 2024-2025** has been sent to the email addresses of shareholders as available in their BO accounts. Shareholders may also obtain a printed copy of the Annual Report 2024-2025 from the company or download a soft copy from the company's website at **https://www.hwawelltex.com/annualr**

VI. The approved dividend, based on shareholding as of the Record Date, will be transferred to shareholders' bank accounts as per the CDBL database via BEFTN and online fund transfer systems within the stipulated time.

VII. Depository participants/stock brokers are requested to send the list of margin accounts by **30 November 2025** to the company or via **email at share@hwawelltex.com;** otherwise, the dividend will be paid to the shareholders whose names appear in the Members/Depository Register on the Record Date.

VIII. No gift/benefit in cash or kind shall be provided to shareholders for attending the AGM, as per BSEC Circular No. SEC/CMRRCD/2009-193/154, dated 24 October 2013.

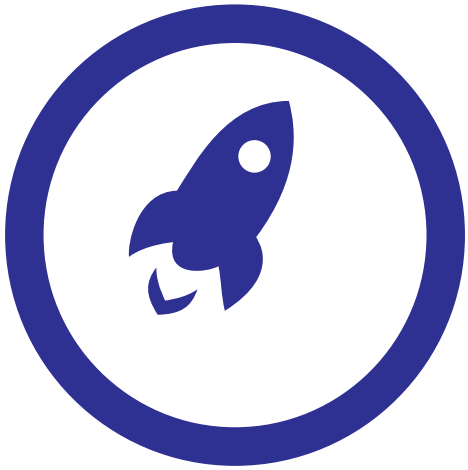
To Join digitally at the 23rd AGM, please scan the QR Code:

VISION, MISSION AND OBJECTIVES:

Our Vision:

Our vision is to become the market leader across all product lines, setting ambitious standards and driving continuous innovation. Since 2002, Hwa Well Textiles (BD) PLC., has been dedicated to executing strategic initiatives and replicating industry best practices in every aspect of our customer offerings. This vision is deeply ingrained in the ethos of our organization, embraced by every employee.





Our Mission:

Hwa Well Textiles (BD) PLC. is committed to employing the most advanced tools and practices to earn and uphold the satisfaction, trust, and loyalty of our valued customers. Our core philosophy revolves around Uncompromising Quality, On-Time Delivery, and Forward-Thinking Solutions. To ensure seamless service, we have established a dynamic, professional management team and a robust employee development program to oversee merchandising, commercial operations, and production. Our unwavering dedication and continuous effort are the driving forces behind achieving this mission.

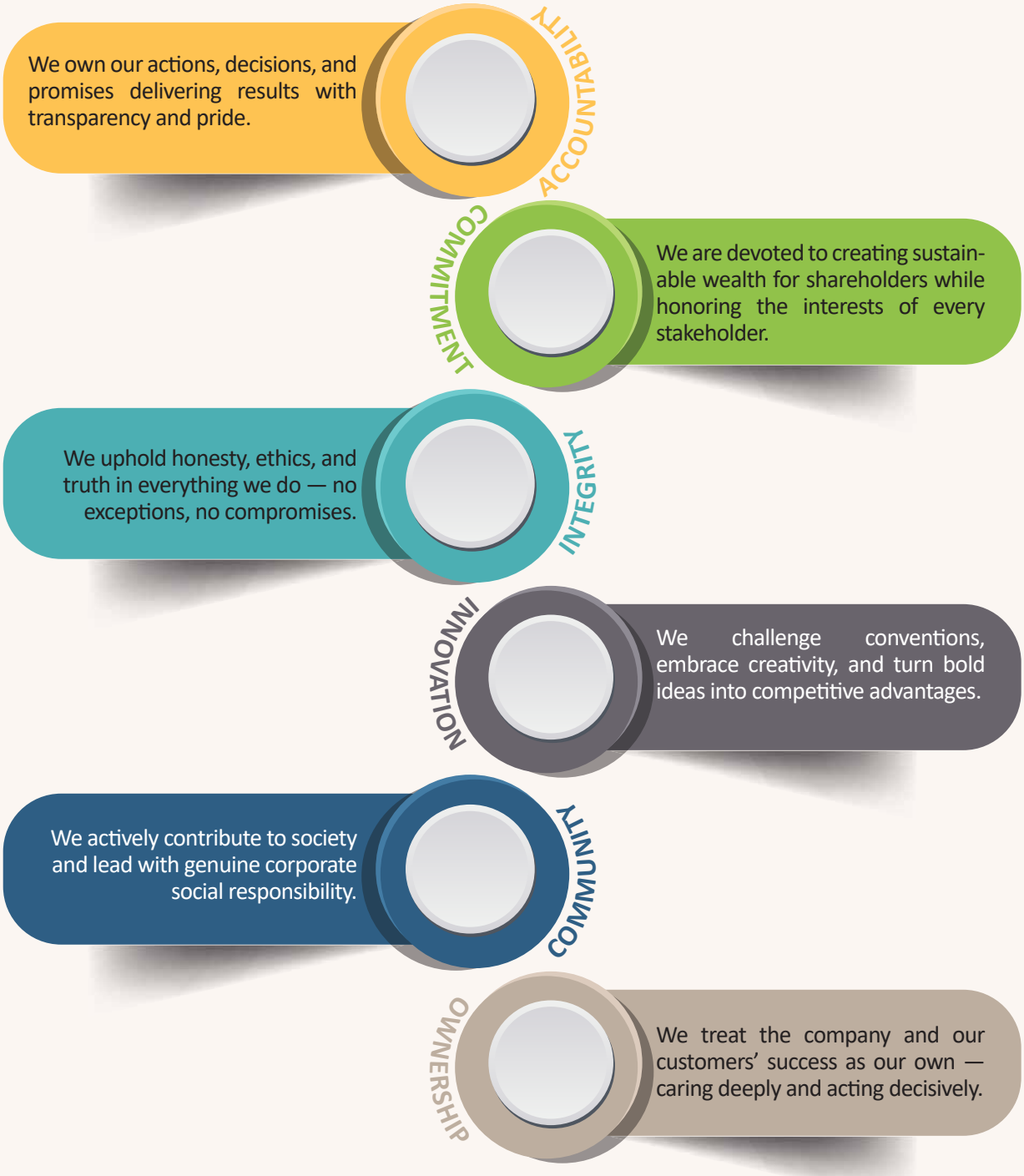
Our Strategic Objectives:

- Forge enduring, trust-based partnerships with customers and stakeholders worldwide;
- Maintain strong financial health and liquidity to fuel sustainable growth and resilience;
- Enhancing the positioning in the market and establish a stronger brand;
- Maximize shareholder value through consistent profitability and long-term wealth creation;



Our Core Values

The Principles that define who we are and how we operate:



Our Products

The Company produces a diverse and technically advanced range of knitted fabrics designed to meet the evolving needs of global apparel brands. Our fleece collections include Polar Fleece, Micro Fleece, CD Fleece, Cotton/CVC Fleece, Melange Fleece, Laminated/Bonded Fleece, and premium Sherpa Fleece, each engineered to deliver superior warmth, softness, and durability. In addition, our versatile knitted fabric portfolio encompasses Single Jersey, Interlock, Mesh, PK, Terry Fleece, Drop Needle, T/C, T/R, Rib, and other specialty structures tailored for both fashion and performance markets. To enhance functionality and value, we offer a wide range of technical treatments such as Quick Dry, Fire-Retardant (FR) finishing, Teflon® coating, moisture management, anti-pilling, anti-microbial finishes, and other performance-enhancing applications. Together, this comprehensive product line enables us to cater to various end-use segments including activewear, outerwear, casualwear, corporate garments, and cold-weather apparel, reinforcing our position as a reliable and innovative textile solution provider.

Descriptive Product Line Overview

The Company continues to strengthen its diverse and innovative product portfolio to meet evolving global apparel market needs. Our production range spans premium fleece categories such as Polar Fleece, Micro Fleece, CD Fleece, Cotton/CVC Fleece, Mélange Fleece, Laminated/Bonded Fleece, and Sherpa Fabrics, each engineered for superior warmth, comfort, and durability. Alongside these, we manufacture a full spectrum of knitted fabrics including Single Jersey, Interlock, Mesh, PK, Terry Fleece, Drop Needle, T/C, T/R, and Rib, catering to fashion, activewear, and performance-driven applications. To further enhance functionality, we offer a variety of specialized treatments, such as Quick Dry, Fire-Retardant (FR) treatment, moisture management, anti-pilling, and anti-microbial finishes, ensuring that our fabrics meet the highest global standards for quality, performance, and sustainability. This comprehensive product line, supported by advanced production capabilities, positions the Company as a versatile and reliable partner for international apparel manufacturers seeking both comfort fabrics and technical-performance solutions.

Detailed Product & Feature Table

Product Category	Description / Key Features	Typical Applications
Polar Fleece	Warm, soft, lightweight synthetic fleece with excellent insulation and breathability; anti-pilling performance.	Winterwear, jackets, hoodies, outdoor
Micro Fleece	Finer and softer than standard fleece; lightweight with superior comfort and quick-drying capability.	Activewear, sportswear, children's wear
CD Fleece (Chief Value Cotton Fleece)	Cotton-rich comfort with durable polyester blend; smooth surface, soft handfeel, and long-lasting shape retention.	Casualwear, sweatshirts, joggers
Cotton/CVC Fleece	High cotton-content fleece offering natural comfort, reduced pilling, and enhanced breathability.	Premium loungewear, hoodies, winter basics
Mélange Fleece	Stylish mélange effect created through mixed fibers; soft texture and visual depth.	Fashion fleece garments, hoodies, outerwear
Laminated/Bonded Fleece	Two or more layers bonded for wind resistance, structure, and durability; often with brushed interior.	Outdoor gear, performance jackets, technical apparel
Sherpa Fabrics	High-pile, plush, wool-like texture; exceptional warmth and softness; available in 100% polyester or blends.	Linings, winter jackets, blankets, cozywear
Single Jersey	Lightweight, versatile knit with smooth face and soft back; excellent printability.	T-shirts, tops, innerwear
Interlock	Double-knit construction offering thickness, stretch stability, and smooth finish on both sides.	Premium tops, babywear, sportswear
Mesh Fabric	Breathable knit with open-hole structure; moisture-wicking and lightweight.	Sports jerseys, activewear panels
PK (Pique Knit)	Textured surface with raised patterns; durable and breathable.	Polo shirts, uniforms
Terry Fleece	Loop-backed knit with soft, absorbent interior; comfortable and warm.	Sweatshirts, joggers, loungewear
Drop Needle	Vertical textured pattern created by selective needle drops; stylish and structured.	Fashion tops, polos, casualwear

Product Category	Description / Key Features	Typical Applications
T/C (Tetron Cotton)	Polyester–cotton blend with durability, wrinkle resistance, and easy care.	Workwear, uniforms, basic apparel
T/R (Tetron Rayon)	Polyester–rayon blend offering drape, comfort, and a smooth surface.	Trousers, formalwear, lightweight tops
Rib Fabric	Highly elastic knit with vertical ribs; excellent recovery and stretch comfort.	Collars, cuffs, waistbands, fitted garments
Quick Dry Treated Fabrics	Engineered for rapid moisture evaporation; enhances comfort in active usage.	Sportswear, outdoor apparel
FR-Treated Fabrics	Fire-retardant finishes for added safety; compliant with industrial standards.	Protective garments, specialized workwear
Teflon-Coated Fabrics	Water, oil, and stain-resistant coating; improves durability and fabric life.	Outerwear, uniforms, specialty garments
Other Special Treatments	Anti-microbial, anti-pilling, moisture management, UV protection.	Performance apparel, premium activewear

Product Gallery



Micro Fleece



Polar Fleece



Sherpa Fabrics



Mesh Fabrics



Interlock-Pique



Bonded Fleece

Highlights of 22nd Annual General Meeting







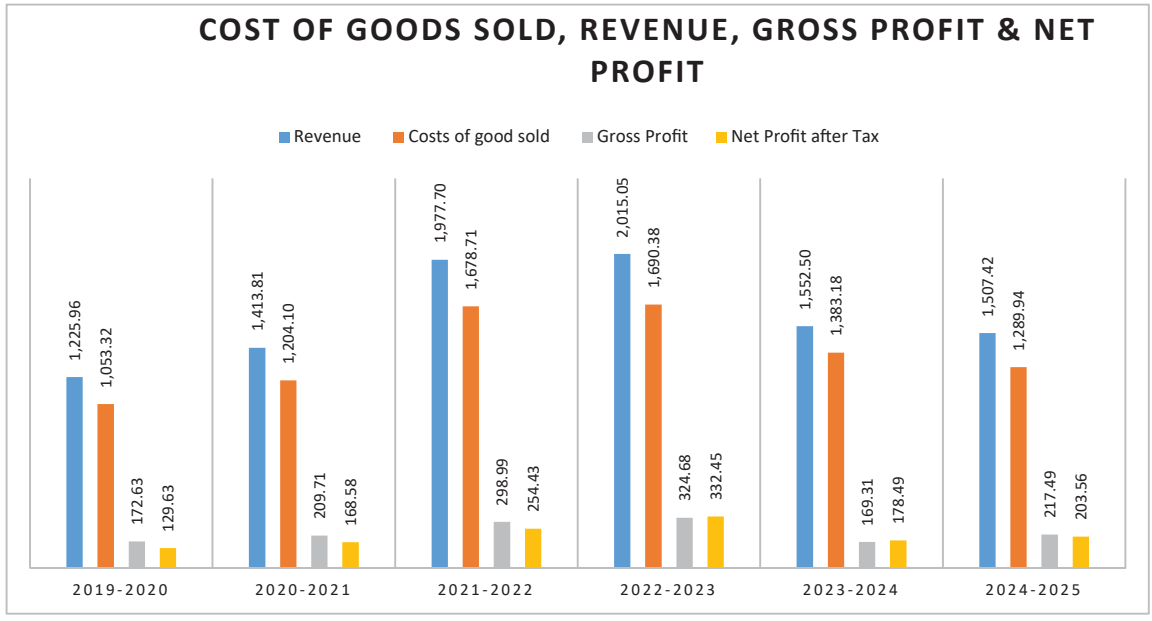


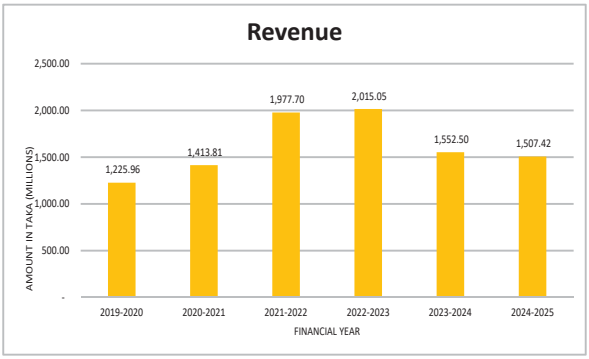
Financial Highlights

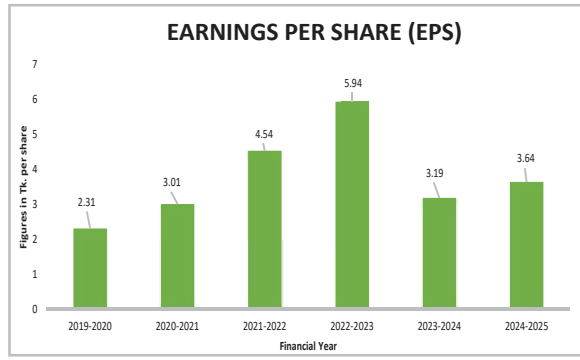
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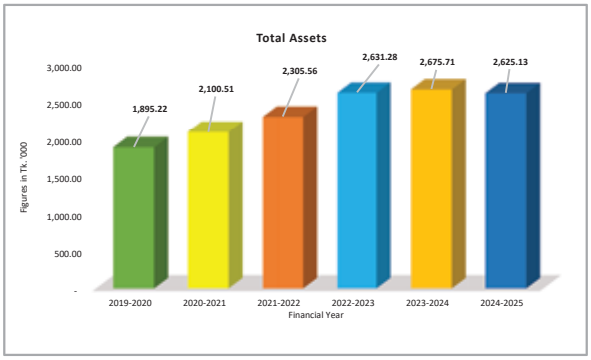
Particulars	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020
Capital employed:						
Non-Current Assets	795,886,352	738,103,150	719,643,192	766,189,510	730,913,346	820,057,095
Net current Assets	1,512,081,936	1,479,126,849	1,429,725,188	1,207,633,780	1,064,609,387	956,966,737
Total Assets employed	**2,307,968,288**	**2,217,229,999**	**2,149,368,380**	**1,973,823,290**	**1,795,522,733**	**1,777,023,832**
Financed by:						
Ordinary share capital	560,000,000	560,000,000	560,000,000	560,000,000	560,000,000	560,000,000
Tax holiday reserve	58,907,629	58,907,629	58,907,629	58,907,629	58,907,629	58,907,629
Revaluation surplus	298,549,168	304,421,733	310,930,926	318,146,647	313,838,760	322,225,524
Retained earnings	1,331,665,859	1,233,195,726	1,187,048,441	986,108,049	834,541,367	768,098,617
Equity attributable to the shareholders	**2,249,122,656**	**2,156,525,088**	**2,116,886,996**	**1,923,162,325**	**1,767,287,756**	**1,709,231,770**
Key Financial Data:						
Property, plant and equipment	769,225,148	667,872,271	693,081,389	739,711,236	730,746,824	819,819,206
Current assets	1,829,248,141	1,937,604,164	1,875,499,295	1,503,236,209	1,333,454,133	1,075,159,918
Total assets	2,625,134,493	2,675,707,314	2,631,280,712	2,305,563,944	2,100,505,704	1,895,217,013
Equity attributable to the shareholders	2,249,122,656	2,156,525,088	2,116,886,996	1,923,162,325	1,767,287,756	1,709,231,770
Non current liabilities	58,845,632	60,704,910	68,619,609	68,987,440	64,373,202	67,792,062
Current liabilities	317,166,205	458,477,315	445,774,107	295,602,429	268,844,746	118,193,181
Total equity and liabilities	2,625,134,493	2,675,707,313	2,631,280,712	2,287,752,194	2,100,505,704	1,895,217,013
Net assets value per share	40.16	38.51	37.80	34.34	31.56	30.52
Net operating csh flows per share	-0.76	-2.77	15.71	3.39	4.8	3.81
Key Operating data:						
Revenue	1507424492	1552497480	2015054678	1977700457	1413809615	1225957206
Gross profit	217485382	169314695	324677526	298986865	209706737	172632817
Gross profit margin	14.43%	10.91%	16.11%	15.12%	14.83%	14.08%
Profit from operation	142,840,897	79,282,323	264,717,227	236,241,224	154,528,071	118,780,757
Operating Profit (In %)	9.48%	5.11%	13.14%	11.95%	10.93%	9.69%
Profit before tax	240098470.4	203809691	389792465	302934543	205918400	161495488
Profit after tax	203561232.4	178489411	332451308	254429782	168575969	129632471
Net Profit after Tax (In %)	13.50%	11.50%	16.50%	12.86%	11.92%	10.57%
Earnings Per Share (EPS)	3.64	3.19	5.94	4.54	3.01	2.31
Ratios:						
Activity Ratio:						
Total Assets Turnover Ratio	0.57	0.58	0.77	0.86	0.67	0.65
Fixed Assets Turnover Ratio	1.96	2.32	2.91	2.67	1.93	1.49
Inventory Turnover	6.42	29.53	88.44	7.54	6.41	5.37
Accounts Receivable Turnover	6.00	4.50	65.78	7.74	9.94	10.41
Liquidity Ratio:						
Current Ratio	5.77	4.23	4.21	5.09	4.96	9.10
Quick Ratio	5.13	4.12	4.16	4.33	4.26	7.44
Net working capital to sales ratio	1.00	0.95	0.71	0.61	0.75	0.78
Cash Ratio	0.58	0.69	0.64	0.28	0.48	0.35
Profitability Ratio:						
Gross Profit Margin	0.14	0.11	0.16	0.15	0.15	0.14
Operating profit Margin	0.09	0.05	0.13	0.12	0.11	0.10
Net Profit Margin	0.14	0.11	0.16	0.13	0.12	0.11
Earnings per Share (EPS)	3.64	3.19	5.94	4.54	3.01	2.31
Shareholders Ratio:						
Return on Equity (ROE)	9.05%	8.28%	15.70%	13.23%	9.54%	7.58%
Dividend per share (DPS)	2.00	2.00	2.50	2.50	2.00	2.00
Price-earnings ratio	10.96	13.30	9.98	10.11	14.02	13.48
Return on capital employed (ROCE)	10.40%	9.19%	17.84%	15.07%	11.24%	9.09%

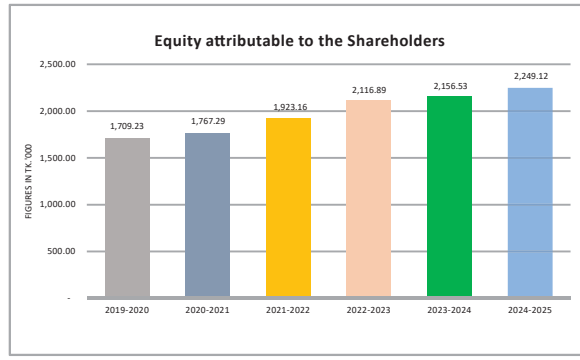
Graphical presentation



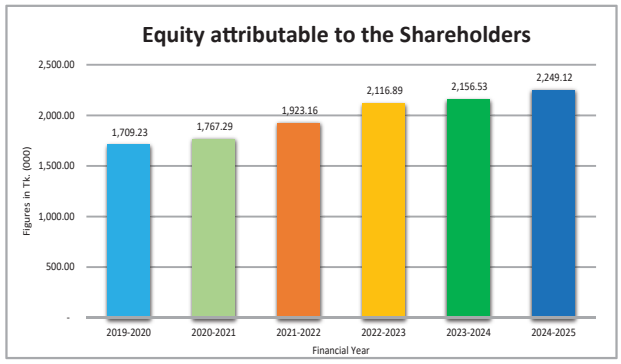


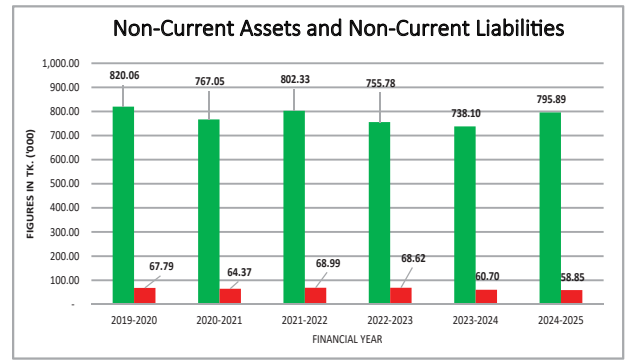


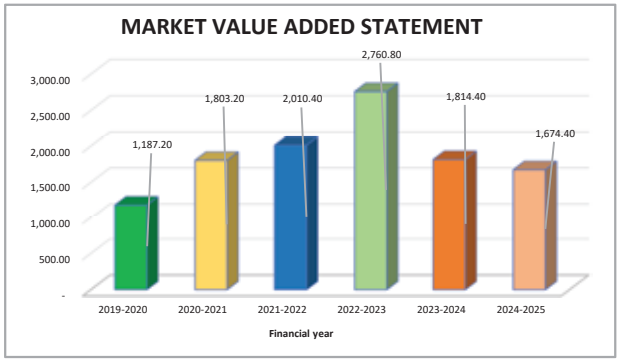


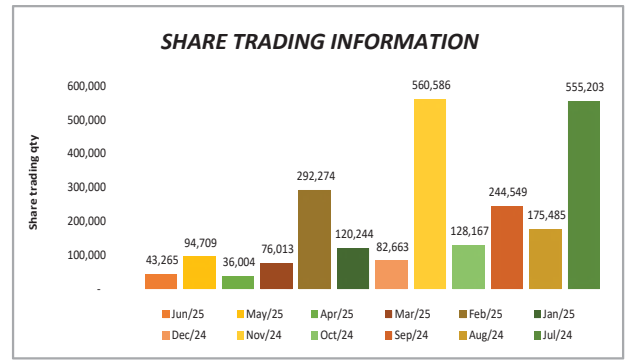


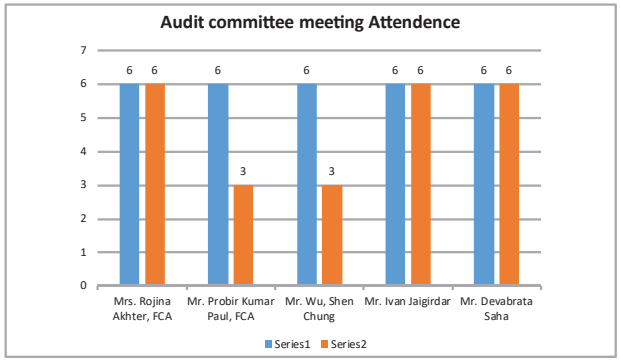
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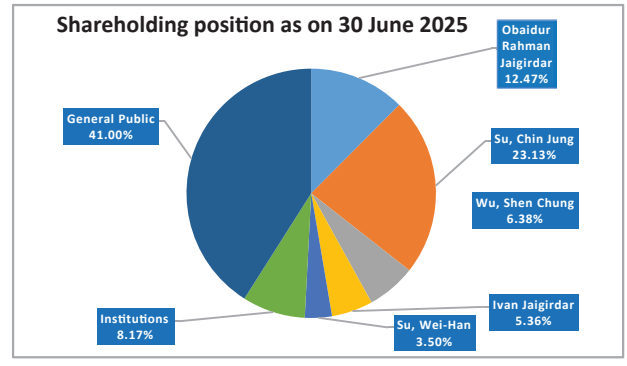


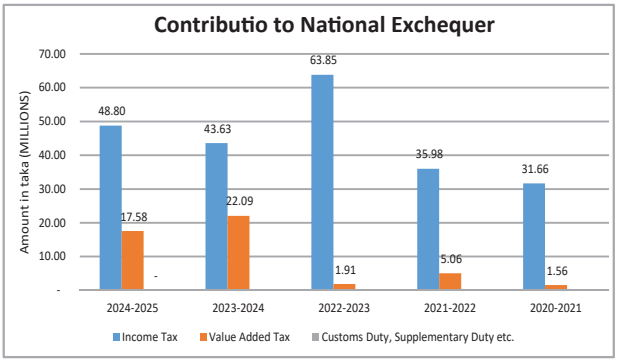


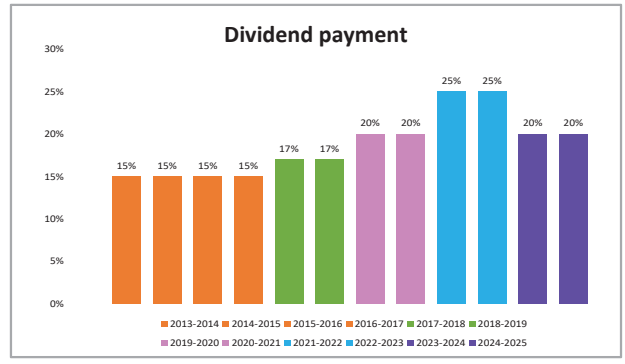




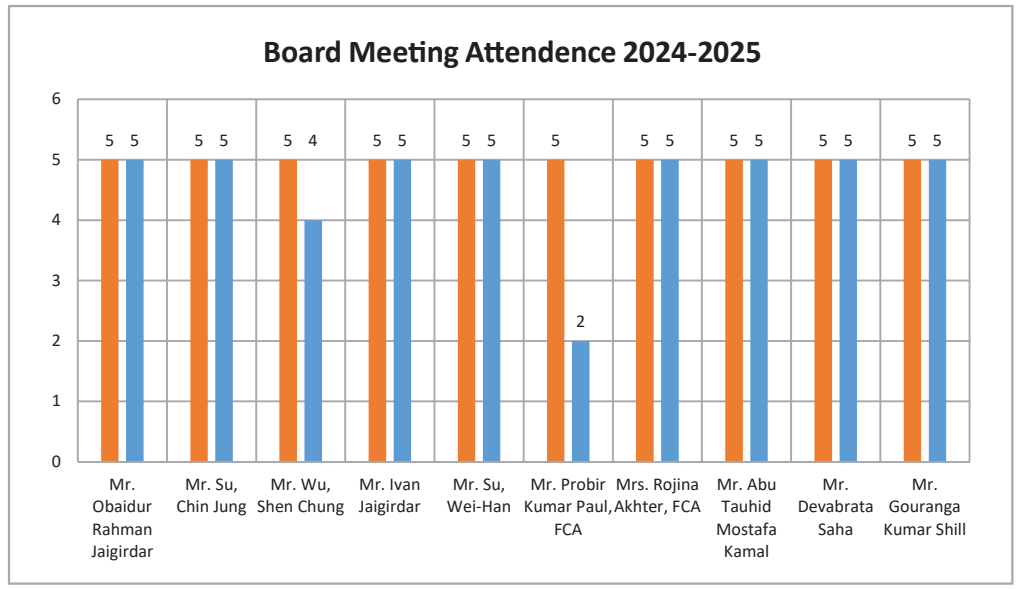


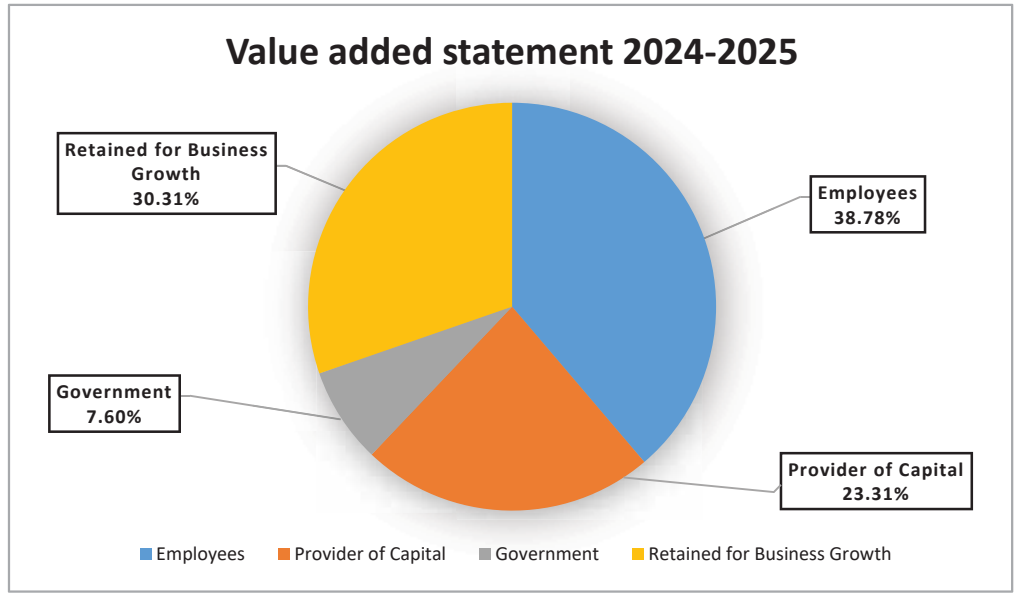


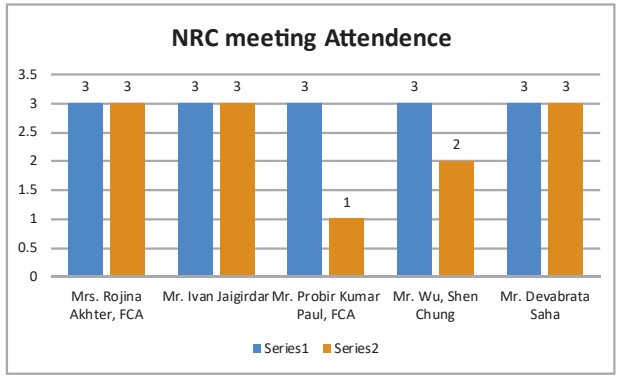


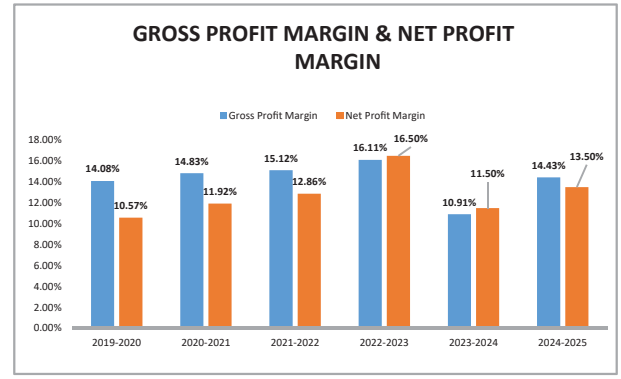


Graphical presentation










BOARD OF DIRECTORS
MANAGEMENT COMMITTEE
COMPANY SECRETARY
CORPORATE DIRECTORY
AUDIT COMMITTEE
NRC COMMITTEE
INTERNAL AUDIT TEAM

Corporate Directory

Board of Directors

Mr. Obaidur Rahman Jaigirdar	Chairperson
Mr. Su, Chin-Jung	Managing Director
Mr. Su, Wei-Han	Director
Mr. Wu, Shen-Chung	Director
Mr. Ivan Jaigirdar	Director
Mrs. Rojina Akhter, FCA	Independent Director
Mr. Probir Kumar Paul, FCA	Independent Director

Sub-Committees of Board of Directors:
Audit Committee

Mrs. Rojina Akhter, FCA	Chairperson
Mr. Probir Kumar Paul, FCA	Member
Mr. Ivan Jaigirdar, Director	Member
Mr. Devabrata Saha	Secretary

Nomination and Remuneration Committee

Mrs. Rojina Akhter, FCA, Independent Director	Chairperson
Mr. Probir Kumar Paul, FCA, Independent Director	Member
Mr. Ivan Jaigirdar, Director	Member
Mr. Devabrata Saha	Secretary

Company Secretary

Devabrata Saha	Company Secretary

Management Committee

Mr. Su, Chin-Jung	Chairperson
Mr. Obaidur Rahman Jaigirdar	Member
Mr. Su, Wei-Han	Member
Mr. Ivan Jaigirdar	Member
Mr. Wu, Shen-Chung	Member

Internal Audit Team

Mr. Gouranga Kumar Shill	Head of Internal Audit & Compliance
Mr. Md. Abdur Rahim	Internal Auditor

Compliance Officer

Mr. Md. Murad Molla	Compliance Officer

Management Team

Mr. Abu Tauhid Mostafa Kamal	Chief Financial Officer
Mr. Devabrata Saha	Company Secretary
Mr. Gouranga Kumar Shill	Head of Internal Audit & Compliance
Mr. Dilip Kumar Paul	AGM Commercial
Mr. Shak Md. Luthfor Rahman	AGM Merchandising
Mr. Provat Biswas	AGM Procurement
Mr. Md. Hasan Ali	Sr. Manager, Merchandising
Mr. Yasin Ahmed	Sr. Manager, Merchandising
Mr. Mizanur Rahman	Sr. Manager, Commercial
Mr. Golam Mostafa	Manager, Accounts
Mr. Md. Abdur Rahim	Manager, Share Department
Mr. Nasim Sarwar	Manager Admin. (Factory)
Mr. Murad Molla	Compliance Officer

Production Management

Mr. Muhammad Jahangir Alam Fakir	Production Manager
Mr. Rup Narayan Pachi	Manager (Knitting)
Mr. Mohammad Anower Parvage	Head of Dyeing

Tax Consultant

Podder & Associates
6/A/1 Segunbagicha, Dhaka.

Bankers

Southeast Bank PLC.
New Easkaton Branch, Eskaton Fantasia (1st Floor) 122-123,
Rashed Khan Menon Sarak, Ranma, Dhaka-1000.

Bank Asia PLC.
MCB Banani Branch,
AR Tower, 24 Kamal Ataturk Avenue, Banani, Dhaka-1213.

Statutory Auditors

S.F. Ahmed & Co.
Chartered Accountants
House # 51 (2nd Floor), Road # 09
Block-F, Banani, Dhaka-1213.

Corporate Governance Auditor

Jasmin & Associates
Chartered Secretaries
55/B, Noakhali Tower (10th Floor),
Suit # 11-F, Purana Paltan, Dhaka-1000.

Insurers

Bangladesh General Insurance Co. PLC
42, Dilkusha C/A, Dhaka-1000.

Prime Islami Life Insurance Limited
29, Dilkusha C/A, Dhaka-1000.

Peoples Insurance Company Ltd.
70, Shahid Syed Nazrul Islam Sarani,
2nd Floor, Bangshal, Dhaka-1100.

Listing

Dhaka Stock Exchange PLC.
Scrip Code:17461
Chittagong Stock Exchange PLC.
Scrip Code:12049

Trading Code

HWAWELLTEX

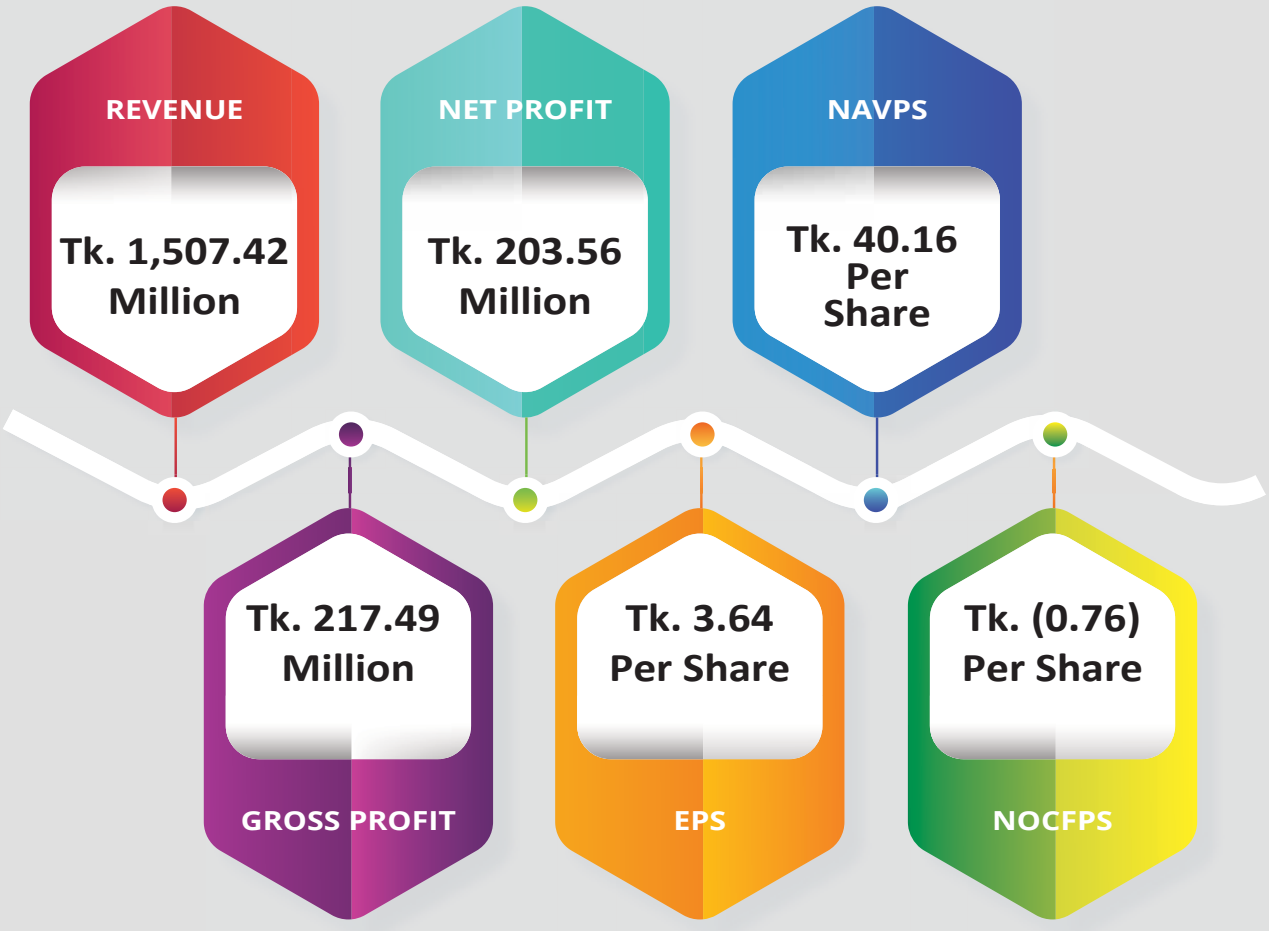
Registered Office

Hwa Well Textiles (BD) PLC.
Alamin Icon Center,
Flat- A7, Level-7, 57/4, Pragati Sarani,
Kuril Bishwa Road, Dhaka-1212.
Telephone: 880-2-8412935, 8412936
Fax: 880-2-8412937
Email: info@hwawelltex.com
share@hwawelltex.com
Web: www.hwawelltex.com

Factory Address

Vill: Kashorgor, P.O: Seed Store Bazar, Habirbari Union,
Bhaluka, Mymensingh.

Financial Performance 2024-2025



Corporate Compliance Review 2024-2025

Date	Particulars
02 June 2025	Submitted a PSI regarding Credit Rating Result valid from 9 May 2025 to 8 May, 2026 of Hwa Well Textiles (BD) PLC.
30 April 2025	Submitted a PSI regarding adoption of 3rd Quarter Un-Audited Financial Statements for the period ended 31 March 2025 and declared EPS of Tk. 0.86, NAVPS of Tk. 39.56 and NOCFPS of Tk. 1.59 for the quarter and Submitted 3rd Quarter un-audited Financial Statements.
02 February2025	Submitted a PSI regarding adoption of 2nd Quarter Un-Audited Financial Statements for the period ended 31 December 2024 and declared EPS of Tk. 1.01, NAVPS of Tk. 38.70, and NOCFPS of Tk. 0.74 for the Quarter and submitted 2nd Quarter un-audited Financial Statements.
12 January 2025	Submitted the Dividend Disbursement Compliance Report for the year 2023-2024.
02 January 2025	Intimated regulators after transferring unclaimed dividend for the year 2020-2021 (3 years or more) money to CMFS Tk. 158,729.40 through a Pay Order no.-3741826.
24 December 2024	Submitted the minutes of 22nd Annual General Meeting to the regulators.
15 December 2024	Submitted the Audio-Visual Recording of 22nd Annual General Meeting to the regulators.
12 December 2024	Submitted the surveillance repot of the Independent Scrutinizer's on conducting 22nd Annual General Meeting digitally.
08 December 2024	Successfully conducted the 22nd Annual General Meeting (AGM) via a digital platform under the super vision of a scrutinizing firm, ensuring compliance with the BSEC notification.
28 November 2024	Submitted the Annual Report 2023-2024 to the Shareholders and Regulators.
21 November 2024	Published a notice of 22nd Annual General Meeting of Hwa Well Textiles (BD) PLC through 2 national daily newspaper (Bangla & English) as well as 1 online newspaper and company's website at www.hwawelltex.com and intimated to the Regulators.
14 November 2024	Submitted a PSI regarding adoption of 1st Quarter Un-Audited Financial Statements for the period ended 30 September 2024 and Declared EPS of Tk. 1.17, NAVPS of Tk.39.68, and NOCFPS of Tk. 1.79 and submitted 1st Quarter un-audited Financial Statements for the period ended 30 September2024.
06 November 2024	Submitted Auditors' Report together with Audited Financial Statements for the year ended 30 June 2024.
29 October 2024	Submitted a PSI regarding adoption of Audited Financial Statements for the year ended June 30, 2024. • Announced EPS of Tk. 3.19, NAVPS of Tk. 38.51, and NOCFPS of Tk. (2.77). • Declared a 20% cash dividend for all shareholders. • Set the Record Date as November 21, 2024, and 22nd AGM date 12 December, 2024, at 10:00 AM, to be held via a digital platform.
20 October 2024	Intimation regarding BSEC consent for appointing a Female Independent Director of Hwa Well Textiles (BD) PLC.

Directors' Profile



Obaidur Rahman Jaigirdar
Chairperson

Mr. Obaidur Rahman Jaigirdar comes from a distinguished Jaigirdar family of Sylhet and completed his higher education in England. On returning to Bangladesh in the 1960s, he played an active role in developing the cultural sector, including establishing Dhaka's first Art Gallery.

During the 1971 Liberation War, he actively contributed to the national movement by promoting the Bangladesh cause across Europe and co-founding the "Bangladesh Centre" in London. While living in the UK, he also founded the specialized banking consultancy firm Jonathan Wren Banking Appointments Ltd., which he successfully led until 1985, before accepting an honorary advisory role in Mongolia. In Mongolia, he advised the government on its economic transition from a socialist to a market-driven system. An avid traveler and author, Mr. Jaigirdar has written several books based on his experiences in Mongolia and Central Asia.

A founding member of Hwa Well Textiles, he has served as Chairperson since 2004. He provides strategic leadership, ensures strong corporate governance, and promotes effective collaboration between the Board and management. His guidance continues to strengthen Board performance and enhance the effectiveness of its Directors.

Su, Chin-Jung
Managing Director



Mr. Su Chin Jung, a Taiwanese national and graduate of Taipei Technology University, has been residing in Bangladesh for nearly 23 years for business leadership and industry development. As the Managing Director of the company, he oversees the organization's overall operations and provides strategic direction to ensure that the company achieves its mission, objectives, and long-term growth targets.

To drive and execute the company's business strategies, Mr. Su advises the Board of Directors and the Chairperson, implementing comprehensive operational and expansion plans that support sustainable development. His forward-thinking business approach, coupled with a strong understanding of evolving customer preferences and fashion trends, plays a pivotal role in the continued success of Hwa Well Textiles (BD) PLC.

Mr. Su's vision, adaptability, and commitment to quality have strengthened the company's ability to deliver superior products on time and maintain enduring customer relationships. Widely respected in the textile industry, he is recognized as an expert and an effective leader with a proven record of operational excellence and strategic innovation.



Ivan Jaigirdar
Director

Mr. Ivan Jaigirdar, son of Mr. Obaidur Rahman Jaigirdar, the Chairperson of the company, holds a postgraduate degree from the University of California, Berkeley. A widely traveled individual, he has explored numerous historic regions shaped by Greek, Mayan, African, Chinese, Indian, and Egyptian civilizations, enriching his global perspective and cultural appreciation.

He is also recognized for his contributions to the arts, most notably as the founder of the South Asian Film Festival in San Francisco, a platform that promotes regional cinema and cultural exchange.

Mr. Ivan joined Hwa Well Textiles (BD) PLC. as a Director in 2012. In his role, he provides oversight and guidance in key governance areas, including compliance, internal audit, and internal control, contributing to the company's commitment to transparency, accountability, and sound corporate practices.

Su, Wei-Han
Director



Mr. Su Wei-Han, he only son of Mr. Su, Chin-Jung, the Managing Director of the company, completed his high school education under the British Columbia School System in Canada and went on to earn a degree in Law from Simon Fraser University. Coming from a business-oriented family, he brings a dynamic, analytical, and forward-thinking perspective to the organization.

Since joining Hwa Well Textiles (BD) PLC., as a Director in 2010, Mr. Han has played a pivotal role in shaping the company's marketing vision. He leads the development and execution of marketing strategies, conducts in-depth market research to identify new business opportunities, evaluates investment returns, and drives strategic initiatives that support sustainable market expansion.

His innovative mindset, combined with strong analytical skills, continues to strengthen the company's competitive position and contributes significantly to its long-term growth.



Wu, Shen-Chung
Director

Mr. Wu Shen-Chung, a Taiwan national and high school graduate, brings over 36 years of extensive experience in the textile industry, having worked in Taiwan's textile sector. He has been with Hwa Well Textiles (BD) PLC. since 2010 as a Director. In his role, Mr. Wu oversees the workforce in the production department, focusing on cost reduction across all stages of production, improving productivity across product lines, and developing innovative ideas for process enhancements. He also ensures that all employees adhere to industry-standard health and safety guidelines.

Mrs. Rojina Akhter, FCA

Independent Director



Mrs. Rojina Akhter, FCA, is a distinguished Fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB), Enrollment No. 1206. She qualified as a Chartered Accountant from ICAB and currently serves as Proprietor and Partner of Rojina Akhter & Co., Chartered Accountants. With over 20 years of professional experience, she possesses deep expertise in financial audits, assurance and advisory services, tax and VAT compliance, inventory management system design, financial reporting, cost accounting, and a wide range of corporate financial matters across diverse sectors.

Mrs. Akhter was appointed as the female Independent Director of Hwa Well Textiles (BD) PLC., for her first three-year tenure effective June 1, 2024, following approval from the Bangladesh Securities and Exchange Commission (BSEC). She also serves as the Chairperson of both the Nomination and Remuneration Committee (NRC) and the Audit Committee.

In her role as Independent Director, Mrs. Akhter performs her duties with strict adherence to the BSEC Corporate Governance Code-2018, upholding the principles of independence, integrity, and transparency. She plays a key role in strengthening the company's governance framework by ensuring effective oversight of financial reporting, internal controls, compliance practices, succession planning, remuneration policies, and Board evaluations. Her professional judgment, accountability, and objective decision-making significantly contribute to enhancing the Board's effectiveness and safeguarding the interests of shareholders and stakeholders.



Mr. Probir Kumar Paul, FCA

Independent Director

Mr. Probir Kumar Paul, FCA, is a Fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB), Enrollment No. 1583. He qualified as a Chartered Accountant from ICAB and currently serves as Partner and Branch In-Charge of M A Fazal & Co., Chartered Accountants. With over 13 years of diversified professional experience, he possesses strong expertise in statutory and internal audits, financial advisory services, taxation and VAT compliance, business planning, inventory management, financial and cost accounting, financing consultancy, and corporate secretarial services across a wide range of industries.

Mr. Paul was appointed as an Independent Director of Hwa Well Textiles (BD) PLC., for a three-year tenure effective November 1, 2024, with subsequent approval from the Bangladesh Securities and Exchange Commission (BSEC). He also serves as a member of both the Nomination and Remuneration Committee (NRC) and the Audit Committee.

As an Independent Director, Mr. Paul performs his responsibilities with full compliance to the BSEC Corporate Governance Code-2018, upholding the principles of independence, accountability, and ethical oversight.

Message from the Chairperson



Dear Fellow Shareholders, Ladies & Gentlemen,
Assalamualikum, (Peace be on you!)

It is my privilege to present to you the Annual Report for the financial year 2024–2025. This year has been marked by resilience, strategic discipline, and a renewed commitment to operational excellence amid a challenging global textile landscape. Despite market volatility, rising input costs, and uneven global demand, our Company has continued to strengthen its financial position.

During the year under review, the Company generated revenue of **BDT 150.74 Crore**, compared to **BDT 155.25 Crore** in the previous year. This marginal decline reflects persistent global price pressures, energy cost fluctua tions, and subdued export orders in early quarters. However, our strong focus on operational efficiency and product mix optimization enabled us to deliver signifi-cant improvements in profitability. Gross profit increased by **BDT 4.82 Crore**, while Net Profit After Tax increased by **BDT 2.51 Crore**. As a result, Earnings Per Share increased from **BDT 3.19 to BDT 3.64,** and Net Asset Value per share improved to **BDT 40.16** from **BDT 38.51 of last year.** These results demonstrate the Company's resilience and ability to navigate market adversities through prudent management and strategic execution.

The textile and RMG sector of Bangladesh—the backbone of our national economy—has faced a mixed environment during 2024–2025. Export earnings remained under pressure in several key markets due to economic slowdown, inflationary pressures, and inventory adjustments by global retailers. At the same time, manufacturers encountered increased operational costs driven by energy tariff revisions, supply chain disruptions, and higher prices of imported raw materials such as cotton, dyes, and chemicals.

The global textile market has experienced a slow but steady recovery. Demand from the United States and the European Union—Bangladesh's primary markets—remained conservative in the first half of the year but showed signs of revival in later quarters as inflationary pressures began to ease.

We believe that continued global market recovery, stable raw material pricing, and favorable policy support will create new opportunities for growth. With our dedicated workforce, strong operational base, and strategic direction, we are confident in our ability to deliver long-term sustainable returns to our shareholders.

I am also delighted to announce that your Board has **recommended a 20% cash dividend for all** shareholders for the **year 2024-2025.** We hope this recommendation will be welcomed and appreciated by our valued shareholders.

In conclusion, on behalf of the shareholders and on behalf of our Board of Directors I would like to thank all those who have rendered services and assistance to the company including stakeholders, financiers, insurers, suppliers, creditors, buyers, the community living around. We would also thank the Government Agencies and the public in general for their cooperation and support to run our Company Wishing a healthy working life for all.

Sincerely,

Obaidur Rahman Jaigirdar
Chairperson

Message from the Managing Director



Dear Valued Shareholders, Ladies & Gentlemen,

It is my pleasure to present the Annual Report for 2024-2025. This year unfolded against a backdrop of global economic uncertainty, geopolitical instability, fluctuating raw material costs, and a noticeable decline in volumetric orders from key export markets. These challenges-combined with rapid changes in global fashion trends and buyers' increasing shift toward lean inventories-contributed to the moderate decline in our revenue.

Despite these pressures, the Company delivered strong improvements in profitability through disciplined cost control, enhanced operational efficiency, and strategic product optimization.

Industry and Market Overview

Bangladesh's textile sector faced a challenging year marked by reduced global demand, unstable geopolitical conditions affecting shipping routes, and rising energy and compliance costs. At the same time, global fashion cycles accelerated, leading many retailers to shorten buying windows and reduce order quantities, directly impacting manufacturers across the region.

Globally, the textile market showed only gradual recovery, with inflation and inventory corrections affecting order volumes. Competition from regional peers, coupled with buyers' preference for sustainable and fast-response suppliers, added further pressure.

Looking Forward

While the current environment remains complex, we anticipate a more favorable market outlook in the coming year as global demand stabilizes and supply chain disruptions ease. Our Company remains prepared to capitalize on improved conditions through continued efficiency gains, product diversification, and an uncompromising focus on quality and sustainability.

We remain confident that, once a more positive business environment returns, we will be well-positioned to regain revenue momentum and further strengthen our market presence.

On behalf of the Board and management, I extend my heartfelt gratitude to our shareholders, employees, customers, and suppliers for their continued trust and support. Together, we will build a resilient future. I also express my sincere appreciation to NBR, RJSC, BSEC, DSE, CSE, and other relevant authorities of government, bank & financial institutions along with other service agencies and stakeholders for their decent support and cooperation.

Thank you all.
Warm regards,

Su, Chin Jung
Managing Director

Directors' Report to the Shareholders

Dear valued Shareholders, Ladies and Gentlemen,

It is with great pleasure that we welcome you to the Annual Report for the year 2024-2025, which includes the Directors' Report, Auditors' Report, and the Audited Financial Statements for the fiscal year ending on June 30, 2025. This report has been prepared in accordance with the Bangladesh Securities and Exchange Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 3, 2018, issued under section 2CC of the Securities and Exchange Ordinance, 1969, along with additional disclosures and statements for your consideration, approval, and adoption.

About the Company:

Hwa Well Textiles (BD) PLC., was incorporated on May 8, 2002, with registration number C-45767, as a private limited company in Bangladesh. The company transitioned to a public limited company on December 30, 2011. In 2014, we successfully launched our Initial Public Offering (IPO) with approval from the Bangladesh Securities and Exchange Commission (BSEC), and were listed on both the Dhaka Stock Exchange PLC., and the Chittagong Stock Exchange PLC.

In compliance with the Companies Act of 1994, as amended in 2020, Hwa Well Textiles (BD) Limited changed its name Hwa Well Textiles (BD) PLC. This change was formalized through the Registrar of Joint Stock Companies and Firms (RJSC) on June 20, 2023, following approval at our 20th Annual General Meeting (AGM).

The company's registered office and principal place of business are located at Alamin Icon Center, Level-7/A, 57/4, Pragati Sarani, Kuril Bishwa Road, Dhaka-1212, Bangladesh.

Nature of Business:

Hwa Well Textiles (BD) PLC., is a 100% export-oriented, backward-linkage textile manufacturer specializing in a wide range of knitted fabrics. Our product portfolio includes diverse fleece options such as polyester and cotton fleece, micro fleece, CD fleece, CVC fleece, mélange fleece, and bonded fleece Sherpa. In addition, we also produce other fabric types like single jersey, mesh, and rib, all crafted to meet the high standards demanded by global markets.

Industry outlook and possible future developments in the industry;
[CG Condition 1.5(i)]

Bangladesh has long been a cornerstone of the global textiles and apparel industry, holding a significant position in the export market. The country's low-cost labor and expansive manufacturing capacity have made it a dominant player in the textile sector, contributing immensely to the nation's economy. The textile and apparel industry remains a major source of employment, directly and indirectly, for millions of Bangladeshis. While the sector has faced challenges over the years—such as labor rights issues, factory safety concerns, and demands for wage increases—significant progress has been made in addressing these issues. In recent years, there has been a growing emphasis on sustainability and ethical operations. Many textile companies, including Hwa Well Textiles (BD) PLC, have been at the forefront of adopting sustainable practices and improving labor conditions.

Here is an overview of the current outlook for the textile industry:

Textile Sector Outlook:

As we navigate through the financial year 2024-2025, the textile sector in Bangladesh faces a combination of both promising opportunities and significant challenges.

According to Textile Focus, RMG exports for the full FY 2024-25 (July–June) were US$39.35 billion, which represents an 8.84% growth compared to FY 2023-24. In that breakdown, knitwear exports were US$21.16 billion (up ~9.73%) and woven garments were US$18.19 billion (up ~7.82%) in FY 2024-25.

However, note that June 2025 export alone saw a decline: EPB data cited by Textile Focus reports June 2025 RMG exports of US$2.79 billion, down 6.31% year-on-year.

The factors affecting the industry are described below:

Raw Material Dependency & Supply Chain Vulnerabilities:

The Bangladesh textile industry remains heavily dependent on imported raw materials, particularly cotton and yarn. Global disruptions, such as fluctuating prices, shipping delays, and supply chain bottlenecks, can lead to increased production costs. Recent global commodity price hikes, exacerbated by factors like the COVID-19 pandemic and geopolitical tensions (e.g., the Russia-Ukraine war), have raised the cost of raw materials, making it more difficult for manufacturers to maintain profitability.

Political Instability & Regulatory Changes:

The political climate in Bangladesh has sometimes been unpredictable, with strikes, labor unrest, and regulatory changes that could affect manufacturing and export schedules. Any sudden policy shifts or instability can disrupt production timelines, supply chains, and market access, affecting both domestic and international investor confidence.

Economic Pressures & Global Inflation:

Bangladesh, like many emerging economies, faces economic pressures including inflation, exchange rate fluctuations, and rising costs of energy. These challenges are compounded by a slowdown in global consumer demand due to inflationary pressures in key markets such as the U.S. and Europe. Higher raw material and energy costs may reduce the profit margins for textile exporters.

Increased Competition from Other Low-Cost Producers:
Bangladesh faces fierce competition from other low-cost textile producers, such as Vietnam, India, and Cambodia. These countries are making significant investments in infrastructure, sustainability, and labor conditions to capture a larger share of global markets. Any market share lost to competitors will affect Bangladesh's textile export growth.

Labor Challenges & Safety Concerns:
Although labor conditions have improved in recent years due to various compliance programs, challenges still exist. Issues related to worker rights, wages, and workplace safety continue to be a concern, particularly with the rise in factory accidents globally. This can harm Bangladesh's reputation and complicate compliance with international labor standards, leading to potential trade sanctions or loss of contracts from global buyers.

Projections for the FY 2025-2026:
Looking ahead to FY 2025-2026, the export growth rate may stabilize at around 3-4% annually, contingent upon overcoming the political and economic challenges and fully capitalizing on sustainable production trends. A more substantial increase in exports to high-value segments, like sportswear, outerwear, and fashion garments, is anticipated as global demand for these items grows. However, global economic pressures, including inflation and potential recessions in key markets, will remain key factors affecting overall growth.

The future opportunities in the industry are described below:

Sustainability and Green Manufacturing:
Bangladesh's textile sector is increasingly aligning with global demand for sustainability. The country hosts the highest number of LEED-certified (Leadership in Energy and Environmental Design) garment factories globally, which is expected to enhance its appeal in eco-conscious markets. Furthermore, Bangladesh's efforts in water-efficient dyeing technologies, renewable energy use, and reduced chemical waste are improving its reputation for sustainable practices.

Competitive Pricing & Skilled Labor:
Bangladesh remains one of the most cost-competitive textile manufacturing hubs in the world, with labor costs significantly lower than its competitors like China and India. This allows Bangladesh to maintain a strong position in price-sensitive markets. The country's skilled labor force continues to contribute to the production of high-quality garments, further boosting its competitiveness.

Diversification of Export Markets:
Traditionally reliant on the European Union (EU) and U.S. markets, Bangladesh has made notable strides in diversifying its textile export destinations. New and emerging markets, such as Japan, China, and India, are now being targeted, which reduces the country's reliance on traditional Western buyers. Additionally, with rising trade barriers in developed countries, Bangladesh's market diversification will provide resilience against economic slowdowns in Europe and the U.S.

Government Policy Support:
The Bangladeshi government has provided strong support to the textile sector, including investment incentives, infrastructure improvements, and the development of Export Processing Zones (EPZs). The government has also emphasized the importance of the textile sector as a critical component of the country's economic growth, leading to various policies aimed at ensuring long-term growth for the industry.

Technological Advancements:
The industry's gradual adoption of automation and digital solutions, such as AI-based inventory management, 3D knitting technologies, and automated fabric inspection systems, is helping increase production efficiency and product quality. This technological leap is crucial in maintaining Bangladesh's competitive edge in a rapidly evolving global market.

In summary, the textile sector in Bangladesh remains in a robust position despite facing certain vulnerabilities such as raw material dependency, global economic challenges, and political instability. Positive factors like sustainability efforts, government support, and technological advancements provide significant growth opportunities. Projections for textile exports in FY 2024-2025 suggest moderate growth, with opportunities for market diversification and product innovation. However, the industry must remain agile, addressing vulnerabilities to maintain its competitive edge and continue expanding its global presence in the years ahead.

*Information source: different journals and news from web.

Segment-wise or product-wise performance;
[CG Condition 1.5(ii)]
The Company operates in a single industry segment therefore, so no segment reporting is applicable for the Company.

Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;
[CG Condition 1.5(iii)]
Risks and Concerns:
Risk and uncertainty are indispensable elements of business, and our company is no exception. Risk factors exist both internally and externally in any business environment. Investments in an enterprise can be influenced by market demand and pricing, shaped by national and international perceptions around innovation, government regulation, changes in fashion, technological advancement, environmental changes due to global warming, domestic and international politics, and global economic downturns.

To address these challenges, a strong company policy, effective marketing strategies, the development of quality products for branded buyers, prudent fiscal investment policies, production growth, and efficient lead times are essential to help minimize risks. Below, we outline the key risk factors for the company and the management's strategies for mitigating these risks.

Credit risk

Credit risk is the risk that the company is failed to make payment in time to party against debt. It is also called counterparty risk.

Management Perception

The management of the company remains vigilant regarding credit risk. Since the company's inception, there has been no record of critical challenges related to credit risk. Suppliers, bankers, and other stakeholders hold positive perceptions and strong trust in the company's stability.

Interest rate risk

Interest rate risk arises when the company is exposed to unfavorable fluctuations in interest rates. Factors such as changes in government monetary policy and increased demand for loans or investments tend to drive interest rates higher. Such increases in interest rates particularly impact companies with floating-rate loans or those invested in debt securities.

Management perception

The company maintains a low debt-to-equity ratio, which minimizes the adverse impact of interest rate fluctuations, making it relatively insignificant.

Exchange rate risk

Exchange rate risk arises from fluctuations in currency exchange rates. As the company imports materials and equipment from abroad and generates revenue in foreign currency, unfavorable currency volatility can impact profitability. However, if the exchange rate rises against the local currency, this can create opportunities for increased profit.

Management perception

As a 100% export-oriented industry, the company benefits from an increase in the exchange rate against the local currency, as it can generate higher revenue from sales in foreign currency. Conversely, if the exchange rate declines, the company's management adjusts service pricing to counteract the effects of unfavorable currency fluctuations, helping to mitigate potential impacts on earnings.

Industry risks

Industry risk involves the threat of intensified competition from both foreign and domestic sources, which can lead to reduced prices, revenues, profit margins, and market share. Such factors could adversely impact the company's business, financial condition, and operational results.

Management perception

The management remains optimistic about growth opportunities within Bangladesh's textile sector. The company consistently conducts research and development (R&D) to stay updated on customer preferences and the latest fashion trends.

Market risks

Market risk refers to the potential impact of adverse market conditions on the company's sales and profitability. This risk primarily arises from declining demand for the company's products or services, which could negatively affect performance. However, strong marketing efforts and effective brand management can help the company expand its customer base and mitigate these risks.

Management perception

The management is proactive in addressing market risks by focusing on quality products, timely shipments, and cost control to ensure profitability and capture market orders despite challenges like fluctuating demand and rising material costs. A strong marketing and quality assurance team further supports customer satisfaction, expanding the international customer base and building lasting loyalty.

Operational risks

Shortages of materials, equipment, or services may disrupt the Company's operations. Additionally, equipment failures due to natural disasters, unforeseen events, negligence, or lack of supervision could result in severe accidents and losses.

Management perception

The Company believes that proper resource allocation can significantly reduce these risk factors. To mitigate these risks, the Company implements cost and price hedging strategies and takes preventive measures.

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price.

Management perception

The Company's liquidity management aims to ensure sufficient funds to meet liabilities on time, even in stressed conditions, without unacceptable losses or reputational risk. Management maintains adequate cash reserves to cover operational expenses and financial obligations by preparing cash forecasts and arranging funds to meet payment deadlines.

Compliance risk

Compliance entails adhering to the rules and regulations of various Acts, ordinances, and applicable laws, as well as following Gazette notifications and Statutory Regulatory Orders (SROs) issued by law enforcement agencies.

Management perception

Management is highly aware of compliance issues and consistently adheres to relevant Acts, Rules, Ordinances, Laws, and SROs imposed by the government and regulatory authorities such as the Bangladesh Securities and Exchange Commission, Financial Reporting Council (FRC), Bangladesh Bank, Dhaka Stock Exchange PLC, Chittagong Stock Exchange PLC., and Central Depository Bangladesh Ltd. (CDBL). Additionally, our valued buyers periodically assess our compliance regarding worker and environmental safety, and we successfully meet their requirements.

Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;
[CG Condition 1.5(iv)]

In the reporting year 2024-2025, revenue decreased by Tk. 4.51 crore, and the Cost of Goods Sold percentage decreased by Tk. 9.32 Crore compared to the last year. The Gross Profit Margin reached 14.43%, which was 10.91% at last year and reflecting an increase of 3.52% from last year while the Net Profit Margin achieved 13.50% in current year, showing an increase of 2.00%. The comparison with the prior year is particularly favorable, as the FY 2023-2024 was affected by a one-time, non-recurring provision of Tk. 9.00 Crore for the Gratuity Fund.

Comparative performance details are shown below:

Financial Results:

Particulars	2024-2025		2023-2024		Increase/ Decrease	
	Amount in Taka	In Percentage	Amount in Taka	In Percentage	Amount in Taka	In Percentage
Revenue	1,507,424,492	100%	1,552,497,480	100%	(45,072,899)	(2.90)%
Cost of Goods Sold	1,289,939,110	88.57%	1,383,182,785	89.09%	(93,243,675)	(6.74)%
Gross Profit	217,485,382	-	169,314,695	-	48,170,687	-
Gross Profit Margin	-	14.43%	-	10.91%		3.52%
Net Profit after Tax	203,561,232	-	178,489,411	-	25,071,821	-
Net Profit Margin	-	13.50%	-	11.50%	-	2.00%

Basic Earnings per Share (EPS):

In the reporting year 2024-2025, the company generated an EPS of Tk. 3.64 from its operations, compared to Tk. 3.19 in 2023-2024. This increase of earning Tk. 0.45 per share is primarily attributed to increase in other income in revenue during the current year.

Revenue:

In the 2024-2025 reporting year, the company achieved a revenue of Tk. 150.74 crore, marking a decrease of Tk. 4.51 crore compared to the last year's revenue of Tk. 155.24 crore. This decline was primarily due to geopolitical uncertainties impacting the international market, leading to reduced global demand as consumers scaled back their spending. Consequently, buyers reduced order volumes, and the dollar crisis within our banking sector delayed order processing and collections. Despite these challenges, our company remains resilient in mitigating these external threats.

Discussion on continuity of any extraordinary activities and their implications (gain or loss);
[CG Condition 1.5(v)]

During the reporting year 2024–2025, the Company recorded a total foreign exchange gain of Tk. 4.37 crore (realized and unrealized) arising from foreign currency bank accounts, trade receivables, and accounts payable. In the previous year, the foreign exchange gain stood at Tk. 10.50 crore, reflecting a decline of Tk. 6.12 crore.

Conversely, Other Income increased by Tk. 3.73 crore during the year, driven mainly by realized and unrealized interest income from short-term investments in FDRs and Treasury Bills, dividend income from securities, and gains from investments in marketable securities. Further details are provided in **Note 34** to the Financial Statements.

Detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;
[CG Condition 1.5(vi)]

Details of related party transactions are presented in **Note 43** to the Audited Financial Statements.

Statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;
[CG Condition 1.5(vii)]

In 2014, the Company increased its paid-up capital by Tk. 20 crore through an Initial Public Offering (IPO). The IPO proceeds were fully utilized by October 2015, and no additional public offerings have been conducted since then.

Explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;
[CG Condition 1.5(viii)]

Not applicable for the reporting year of 2024-2025.

Explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;
[CG Condition 1.5(ix)]

As a 100% export-oriented textile manufacturer specializing in winter-season products and operating under deemed-export arrangements, the Company's quarterly revenue may naturally vary due to the seasonal ordering patterns of its international buyers. Despite these seasonal fluctuations, no material variances were observed between the quarterly financial performance and the Annual Financial Statements for the reporting year.

Statement of remuneration paid to the directors including independent directors;
[CG Condition 1.5(x)]

We confirm that no remuneration, other than Board meeting fees, was paid to the Independent Directors during the reporting year 2024–2025. Remuneration to the Managing Director and Director was provided strictly in accordance with the terms of their work permits, as approved by BIDA for the year 2024–2025. The details of these payments are presented below:

Sl	Name	Position	Salary Amount Tk.	Board Meeting Fees Amount Tk.	TDS
1	Mr. Su, Chin -Jung	Managing Director	4,507,520	-	6,00,000
2	Mr. Su, Wei -Han	Director	3,708,000	-	360,000
3	Mrs. Rojina Akhter, FCA	Independent Director	-	60,000	6,000
4	Mr. Probir Kumar Paul, FCA	Independent Director	-	16,000	1,600

Statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;
[CG Condition 1.5(xi)]

We confirm that the Financial Statements for the year 2024-2025 have been prepared by the Company's management and present, in all material respects, the true and fair view of the Company's financial position, operating results, cash flows, and changes in equity.

Statement that proper books of account of the issuer company have been maintained;
[CG Condition 1.5(xii)]

We hereby confirm that the Company has maintained proper books of account in accordance with applicable laws and accounting standards.

Statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;
[CG Condition 1.5(xiii)]

We hereby confirm that appropriate accounting policies have been consistently applied in preparing the financial statements and that all accounting estimates have been made using reasonable and prudent judgment.

Statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;
[CG Condition 1.5(xiv)]

We hereby confirm that the financial statements have been prepared and presented in full compliance with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as applicable in Bangladesh, with no departures from the relevant standards. The financial statements also comply with the requirements of the Companies Act 1994, the Securities and Exchange Ordinance 1969, the Securities and Exchange Rules 1987, the financial reporting disclosure obligations set by the Bangladesh Securities and Exchange Commission through its notification dated June 20, 2018, the listing regulations of the Dhaka and Chittagong Stock Exchanges PLC., and the Financial Reporting Act 2015.

Statement that the system of internal control is sound in design and has been effectively implemented and monitored;
[CG Condition 1.5(xv)]

We hereby affirm that the Company's internal control system is robust, effectively implemented, and continuously monitored by the Internal Audit Team, with regular oversight and review by the Audit Committee.

Statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;
[CG Condition 1.5(xvi)]

We affirm that minority shareholders are safeguarded against any abusive actions by, or in the interest of, controlling shareholders—whether direct or indirect—and that they have access to effective mechanisms for redress.

Statement that there are no significant doubts upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;
[CG Condition 1.5(xvii)]

In accordance with IAS 1, paragraph 26, management evaluates the appropriateness of the going concern assumption by considering all available information about the future for at least, but not limited to, the twelve months following the reporting period. The extent of this assessment varies based on specific circumstances. Entities with a strong history of profitable operations and ready access to financial resources may conclude, without extensive analysis, that the going concern basis remains appropriate. In other situations, management must assess a broader set of factors, including current and projected profitability, debt repayment obligations, and potential sources of future financing.

Based on these considerations, we confirm that the Company has adequate resources and financial capacity to continue operating as a going concern.

An Explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;
[CG Condition 1.5(xviii)]
Operating Results:

Amount in Taka

Particulars	2024 -2025	2023 -2024	Increase/Deviation
Revenue	1,507,424,492	1,552,497,480	(45,072,988)
Gross Profit	217,485,382	169,314,695	48,170,687
Net Profit after Tax	203,561,232	178,489,411	25,071,821
Basic Earnings per Share	3.64	3.19	0.45
Net Asset Value Per Share	40.16	38.51	1.65
Net Opera ting Cash Flow per Share	(0.76)	(2.77)	2.01

The improvement in the Company's operating results for the year 2024–2025 was primarily driven by a reduction in the Cost of Goods Sold. In line with the Bangladesh Labour Act 2006 and in response to a long-standing request from workers of the company, the Board approved the establishment of an Employees' Gratuity Fund (GF) in the previous year, 2023–2024. Consequently, a provision of Tk. 9.00 crore was recorded last year, which contributed to lower Gross Profit and Net Profit margins in 2023–2024 compared to the current year.

Statement where key operating and financial data of preceding 5 (five) years shall be summarized;
[CG Condition 1.5(xix)]
Key Financial & Operating data have been shown in Financial Highlights table on page no. 8 to this Annual Report 2024-2025

Explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;
[CG Condition 1.5(xx)]
The Board has proposed a **20% cash dividend** for all shareholders registered in the CDBL Depository as of the **"Record Date," Thursday, 20 November 2025.** Consequently, the Company has fully complied with its dividend policy, and there was no instance of non-declaration of a dividend, either in cash or stock, for the year 2024–2025.

Board's statement to the effect that no bonus shares or stock dividend has been or shall be declared as interim dividend;
[CG Condition 1.5(xxi)]
We hereby confirm that no interim dividend, whether in cash, bonus, or stock, was declared by the Board during the reporting year 2024–2025.

The total number of Board meetings held during the year and attendance by each director;
[CG Condition 1.5(xxii)]
During the reporting year 2024-2025, a total of 5 Board of Directors meetings were held. The attendance status of the Directors and other executives is as follows:

Name	Position	Meeting Held	Attendance
Mr. Obaidur Rahman Jaigirdar	Chairperson & Director	5	5
Mr. Su, Chin-Jung	Managing Director & Director	5	5
Mr. Wu, Shen-Chung	Director	5	4
Mr. Ivan Jaigirdar	Director	5	5
Mr. Su, Wei-Han	Director	5	5
Mrs. Rojina Akhter, FCA	Independent Director	5	5
Mr. Probir Kumar Paul, FCA	Independent Director	5	2
Mr. Abu Tauhid Mostafa Kamal	Chief Financial Officer	5	5
Mr. Devabrata Saha	Company Secretary	5	5
Mr. Gouranga Kumar Shill	HIAC	5	5

Report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by: -
[CG Condition 1.5(xxiii)]

(a) Parent or Subsidiary or Associated Companies and other related parties (name-wise details);
The Company confirms that there were no shareholdings by parent, subsidiary, or associated companies, nor by any other related parties during the reporting period.

(b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details):

Sl.	Particulars	Spouse	Minor Children	No. of Shares Holding	Ho lding %
1	Mr. Obaidur Rahman Jaigirdar, Chairperson & Director	No any	No any	6,981,800	12.47%
2	Mr. Su, Chin -Jung, Managing Director & Director	Mrs. Wan Yu Wu	No any	12,950,000	23.13%
3	Mr. Wu, Shen -Chung, Director	Mrs. Shen Loo	No any	3,570,000	6.38%
4	Mr. Ivan Jaigirdar, Director	Veenu Aulakh	No any	3,000,000	5.36%
5	Mr. Su, Wei-Han, Director	Single	No any	1,962,700	3.50%
6	Mrs. Rojina Akhter, FCA Independent Director	Mr. Monojit Kumar Ojha	Ahmed Hossain Ojha, Zahra Progga Ojha	-	-
7	Mr. Probir Ku mar Paul, FCA	Mrs. Anuradha Paul	Prionti Paul	-	-
8	Mr. Abu Tauhid Mostafa Kamal, Chief Financial Officer	Mrs. Evana Yasmin	Abu Tamjid Ehan, Abu Tahmid Eyad	600,000	1.07%
9	Devabrata Saha, Company Secretary	Mrs. Shila Rani Saha	Devadrita Saha	-	-
10	Go uranga Kumar Shill, Head of Internal Audit & Compliance	Mrs. Anita Sarkar	Arjun Shill, Gunjan Shill	-	-

(c) Executives; and
No such holding.
d) Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details):

Sl.	Particulars	Position	No. of Shares Holding	Holding %
1	Mr. Obaidur Rahman Jaigirdar	Chairperson	6,981,800	12.47%
2	Mr. Su, Chin-Jung	Managing Director	12,950,000	23.13%

Shareholding Pattern as on 30.06.2025:

Sl.	Particulars	No. of Shares Holding	Holding %
1	Sponsors/Directors	28,464,500	50.83%
2	General Public	22,925,470	40.94%
3	NRB	32,178	0.06%
4	Institutions	4,577,852	8.17%
	Total	**56,000,000**	**100%**

In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders: [CG Condition 1.5(xxiv)]

(a) a brief resume of the director;

Disclosed in Directors Profile to the Annual Report 2024-2025.

(b) nature of his or her expertise in specific functional areas; and

Disclosed in Directors Profile to the Annual Report 2024-2025.

(c) names of companies in which the person also holds the directorship and the membership of committees of the Board;

Particulars	Other Company Name	Position in other Company
Mr. Su, Chin -Jung, Managing Director	J & H Holdings Ltd.	Chairman
Mr. Su Wei -Han, Director	J & H Holdings Ltd.	Managing Director
	Formosa Poly Cotton Textiles (BD) Ltd.	Chairman
Mrs. Rojina Akhter, FCA Independent Director	Rojina Akhter & Co., Chartered Accountants	Proprietor & Partner
Mr. Probir Kumar Paul, FCA	M.A Fazal & Co. Chartered Accountants	Partner

A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others focusing on: [CG Condition 1.5(xxv)]

Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others has been presented in **Annexure-D.**

Declaration by the CEO and the CFO to the Board as required under condition No. 3(3) [CG Condition 1.5(xxvi)]

Declaration by the CEO and the CFO to the Board as required under condition No. 3(3) has been presented in **Annexure-A.**

The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 [CG Condition 1.5(xxvii)]

The report and certificate confirming compliance with the conditions of the Corporate Governance Code 2018, as required under Condition No. 9, are presented in **Annexure-B.** The detailed status of compliance with the Corporate Governance Code (CGC) for the year ended 30 June 2025 is provided in **Annexure-C.**

Annexure-A

Declaration by the CEO/MD and the CFO to the Board as required under condition No. 3(3)

Date: October 27, 2025

The Board of Directors
Hwa Well Textiles (BD) PLC.
Alamin Icon Centre
Flat # A7, Level # 7, 57/4 Pragati Sarani,
Kuril Bishwa Road, Dhaka.

Subject: Declaration on Financial Statements for the year ended on 30 June 2025.

Dear Sirs,
Pursuant to Bangladesh Securities and Exchange Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated June 03, 2018, under condition No. 1(5)(xxvi) of the Corporate Governance Code 2018, we hereby declare that:

1. The Financial Statements of Hwa Well Textiles (BD) PLC., for the year ended June 30, 2025, have been prepared in compliance with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as applicable in Bangladesh, with no departures from these standards where applicable.
2. Estimates and judgments related to the financial statements have been made on a prudent and reasonable basis to present a true and fair view of the Company's financial position.
3. The substance of transactions and the Company's state of affairs have been reasonably and fairly presented in the financial statements.
4. The Company has implemented a robust system of internal control and maintained proper accounting records to support the financial statements.
5. Periodic audits conducted by internal auditors provided reasonable assurance that the Company's established policies and procedures were consistently followed.
6. Management's use of the going concern basis of accounting is appropriate, with no material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern.

Additionally, we also certify that:

(i) We have reviewed the financial statements for the year ended June 30, 2025, and to the best of our knowledge and belief:

(a) These statements do not contain any materially untrue statement or omit any material fact, nor do they contain statements that might be misleading;

(b) Collectively, these statements present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable law.

(ii) To the best of our knowledge and belief, no transactions entered into by the Company during the year were fraudulent, illegal, or in violation of the code of conduct for the Company's Board of Directors or its members.

Yours faithfully,
By order of the Board

Su, Chin-Jung
Managing Director

Abu Tauhid Mostafa Kamal
Chief Financial Officer

Annexure -B

Certificate as per Condition No. 1(5) (xxvii)

Jasmin&Associates
Chartered Secretaries

Report to the Shareholders of
Hwa Well Textiles (BD) PLC.
on Compliance on the Corporate Governance Code

We have examined the Compliance status to the Corporate Governance Code by Hwa Well Textiles (BD) PLC. for the year ended on June 30, 2025. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

(a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
(b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
(c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
(d) The Governance of the company is satisfactory.

For: **Jasmin & Associates**
Chartered Secretaries

Jasmin & Associates ★ Jasmin Akter, FCS ★ F-200 L-008 ★ Chartered Secretaries ★

Jasmin Akter, FCS
Managing Partner

Place : Dhaka
Dated : November 19, 2025

55/B Noakhali Tower (10th Floor), Suite : 11-F, Purana Paltan, Dhaka-1000, www.jasminandassociates.com
E-mail: jasminandassociates@gmail.com, jasminmizan123@yahoo.com, Phone : 02-9574125, 01712644440, 01711-076815

Annexure -C

[As per condition no. 1(5)xxvii]

Hwa Well Textiles (BD) PLC.

Status of Compliance with the Corporate Governance Code-2018

For the year ended June 30 2025

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018, issued under Section 2CC of the Securities and Exchange Ordinance, 1969 and subsequent amendment notification no. BSEC/CMRRCD/2009-193/66/PRD/148, dated 16 October, 2023, and notification no. BSEC/CMRRCD/2009-193/76/PRD/151, dated 04 April, 2024:

(Report under condition no. 9)

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1	**Board of Directors**			
1(1)	**Size of the Board of Directors**			
	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	√		
1.2	**Independent Directors** All companies shall have effective representation of independent directors on their Boards, so that the Board, as a group, includes core competencies considered relevant in the context of each company; for this purpose, the companies shall comply with the following:	√		The Board comprises seven Directors, including two Independent Directors one being a female Independent Director and both are appointed with BSEC consent.
1.2 (a)	At least 2 (two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s): Provided that the board shall appoint at least 1 (one) female independent director in the Board of Directors of the company;			
1.2 (b)	Without contravention of any provision of any other laws, for the purpose of this clause, an "independent director" means a director—"	√		
1.2 (b) (i)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	√		
1.2 (b) (ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	√		
1.2 (b) (iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	√		
1.2 (b) (iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.2 (b) (v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		
1.2 (b) (vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	√		
1.2 (b) (vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	√		
1.2 (b) (viii)	who is not independent director in more than 5 (five) listed companies;	√		
1.2 (b) (ix)	who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for non-payment of any loan or advance or obligation to a bank or a financial institution; and	√		
1.2 (b) (x)	who has not been convicted for a criminal offence involving moral turpitude;	√		
1.2 (c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM): "Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;"	√		Two Independent Directors are appointed including one female with BSEC consent.
1.2 (d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	√		
1.2 (e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only: Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per the কোম্পানী আইন, ১৯৯৪ (১৯৯৪ সনের ১৮নং আইন) (Companies Act, 1994). Explanation: For the purpose of continuing tenure or term of independent director, any partial term of tenure shall be deemed to be a full tenure.	√		
1.3	**Qualification of Independent Director (ID)**			
1.3 (a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	√		
1.3 (b)	Independent director shall have following qualifications:			

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.3 (b) (i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or"			
1.3 (b) (ii)	Corporate Leader who is or was a top-level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company; or Explanation: Top level executive includes Managing director (MD) or Chief Executive Officer (CEO), Additional or Deputy Managing Director (AMD or DMD), Chief Operating Officer (COO), Chief Financial Officer (CFO), Company Secretary (CS), Head of Internal Audit and Compliance (HIAC), Head of Administration and Human Resource or equivalent positions and same level or ranked or salaried officials of the company.			
1.3 (b) (iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or"			
1.3 (b) (iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or			
1.3 (b) (v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	√		
1.3 (c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√		
1.3 (d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			No such issue
1.4	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer**			
1.4 (a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		
1.4 (b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		
1.4 (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.4 (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		
1.4 (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from nonexecutive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such issue
1.5	**The Directors' Report to Shareholders**			
	The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):			
1.5 (i)	An industry outlook and possible future developments in the industry;	√		
1.5 (ii)	The segment-wise or product-wise performance;	√		single segment
1.5 (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		
1.5 (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		
1.5 (v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	√		
1.5 (vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		
1.5 (vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;			No such issue
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;			No such issue
1.5 (ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	√		
1.5 (x)	A statement of remuneration paid to the directors including independent directors;	√		
1.5 (xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√		
1.5 (xii)	A statement that proper books of account of the issuer company have been maintained;	√		
1.5 (xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.5 (xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		
1.5 (xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		
1.5 (xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
1.5 (xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√		
1.5 (xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√		
1.5 (xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		Please see page no. 8 to this Annual Report.
1.5 (xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			The Board has recommended 20% Cash dividend for the year 2024-2025.
1.5 (xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	√		
1.5 (xxii)	The total number of Board meetings held during the year and attendance by each director;	√		
1.5 (xxiii)	**A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:**			
1.5 (xxiii) (a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	√		
1.5 (xxiii) (b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	√		
1.5 (xxiii) (c)	Executives; and	√		
1.5 (xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details); **Explanation:** For the purpose of this clause, the expression "executive" means top 5 (five) salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit and Compliance.	√		
1.5 (xxiv)	**In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:**			
1.5 (xxiv) (a)	A brief resume of the director;	√		
1.5 (xxiv) (b)	nature of his or her expertise in specific functional areas; and	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.5 (xxiv) (c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	√		
1.5 (xxv)	**A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:**			Presented in **Annexure-D** to the Annual Report
1.5 (xxv) (a)	accounting policies and estimation for preparation of financial statements;	√		
1.5 (xxv) (b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;			Not applicable as such event has not occured
1.5 (xxv) (c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
1.5 (xxv) (d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1.5 (xxv) (e)	briefly explain the financial and economic scenario of the country and the globe;	√		
1.5 (xxv) (f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
1.5 (xxv) (g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
1.5 (xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A;	√		
1.5 (xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C;	√		
1.5 (xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	√		Not Included in Directors Report
1.6	**Meetings of the Board of Directors**			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		
1.7	**Code of Conduct for the Chairperson, other Board members and Chief Executive Officer**			
1.7 (a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.7 (b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	√		
2	**Governance of Board of Directors of Subsidiary Company**			
2 (a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;			N/A
2 (b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;			N/A
2 (c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;			N/A
2 (d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			N/A
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			N/A
3	**Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).**			
3.1	**Appointment**			
3.1 (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		
3.1 (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		
3.1 (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time: "Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;"	√		
3.1 (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		
3.1 (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).			No such issue

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
3.2	**Requirement to attend Board of Directors' Meetings** The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√		
3.3	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**			
3.3 (a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	√		**Annexure-A**
3.3 (a) (i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
3.3 (a) (ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
3.3 (b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
3.3 (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	**Board of Directors' Committee**			
	For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4 (i)	Audit Committee; and	√		
4 (ii)	Nomination and Remuneration Committee.	√		
5	**Audit Committee**			
5.1	**Responsibility to the Board of Directors**			
5.1 (a)	The company shall have an Audit Committee as a sub-committee of the Board;	√		
5.1 (b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√		
5.1 (c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
5.2	**Constitution of Audit Committee**			
5.2 (a)	The Audit Committee shall be composed of at least 3 (three) members;	√		
5.2 (b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
5.2 (c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience; **Explanation:** The term "financially literate" means the ability to read and understand the financial statements like statement of financial position, statement of comprehensive income, statement of changes in equity and cash flows statement and a person will be considered to have accounting or related financial management expertise if he or she possesses professional qualification or Accounting or Finance graduate with at least 10 (ten) years of corporate management or professional experiences.	√		
5.2 (d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;"	√		
5.2 (e)	The company secretary shall act as the secretary of the Committee;	√		
5.2 (f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
5.3	**Chairperson of the Audit Committee**			
5.3 (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		
5.3 (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such issue
5.3 (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√		
5.4	**Meeting of the Audit Committee**			
5.4 (a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
5.4 (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		
5.5	**Role of Audit Committee** The Audit Committee shall:			
5.5 (a)	Oversee the financial reporting process;	√		
5.5 (b)	Monitor choice of accounting policies and principles;	√		
5.5 (c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		
5.5 (d)	oversee hiring and performance of external auditors;	√		
5.5 (e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		
5.5 (f)	review along with the management, the annual financial statements before submission to the Board for approval;	√		
5.5 (g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		
5.5 (h)	review the adequacy of internal audit function;	√		
5.5 (i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		
5.5 (j)	review statement of all related party transactions submitted by the management;	√		
5.5 (k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		
5.5 (l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
5.5 (m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.			No such Issue during the reporting year
5.6	**Reporting of the Audit Committee**			
5.6 (a)	**Reporting to the Board of Directors**			

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
5.6 (a) (i)	The Audit Committee shall report on its activities to the Board.	√		
5.6 (a) (ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:-			
5.6 (a) (ii) (a)	The Audit Committee shall immediately report to the Board on the following findings, if any:-			No such issue
5.6 (a) (ii) (b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			No such issue
5.6 (a) (ii) (c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			No such issue
5.6 (a) (ii) (d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			No such issue
5.6 (b)	**Reporting to the Authorities**			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			No such issue
5.7	**Reporting to the Shareholders and General Investors**			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		No report has been made under code 5 (6) (a) (ii)
6	**Nomination and Remuneration Committee (NRC)**			
6.1	**Responsibility to the Board of Directors**			
6.1 (a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	√		
6.1 (b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top-level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√		
6.1 (c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	√		
6.2	**Constitution of the NRC**			
6.2 (a)	The Committee shall comprise of at least three members including an independent director;	√		
6.2 (b)	"(b) At least 02 (two) members of the Committee shall be non-executive directors;"	√		
6.2 (c)	Members of the Committee shall be nominated and appointed by the Board;	√		
6.2 (d)	The Board shall have authority to remove and appoint any member of the Committee;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
6.2 (e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	√		
6.2 (f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;			No such issue
6.2 (g)	The company secretary shall act as the secretary of the Committee;	√		
6.2 (h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√		
6.2 (i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	√		
6.3	**Chairperson of the NRC**			
6.3 (a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√		
6.3 (b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			No such issue
6.3 (c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	√		
6.4	**Meeting of the NRC**			
6.4 (a)	The NRC shall conduct at least one meeting in a financial year;	√		
6.4 (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	√		
6.4 (c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	√		
6.4 (d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		
6.5	**Role of the NRC**			
6.5 (a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		
6.5 (b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:			

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
6.5 (b) (i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	√		
6.5 (b) (i) (a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		
6.5 (b) (i) (b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
6.5 (b) (i) (c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	√		
6.5 (b) (ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		
6.5 (b) (iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	√		
6.5 (b) (iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	√		
6.5 (b) (v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		
6.5 (b) (vi)	developing, recommending and reviewing annually the company's human resources and training policies;	√		
6.5 (c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	√		Disclosed in the Annual Report
7	**External or Statutory Auditors**			
7.1	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:			statutory auditors did not engage in such services
7.1 (i)	appraisal or valuation services or fairness opinions;	√		
7.1 (ii)	financial information systems design and implementation;	√		
7.1 (iii)	book-keeping or other services related to the accounting records or financial statements;	√		
7.1 (iv)	broker-dealer services;	√		
7.1 (v)	actuarial services;	√		
7.1 (vi)	internal audit services or special audit services;	√		
7.1 (vii)	any service that the Audit Committee determines;	√		
7.1 (viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		
7.1 (xi)	any other service that creates conflict of interest.	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
7.2	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	√		No such shareholdings
7.3	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		
8	**Maintaining a website by the Company**			
8.1	The company shall have an official website linked with the website of the stock exchange.	√		
8.2	The company shall keep the website functional from the date of listing.	√		
8.3	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9	**Reporting and Compliance of Corporate Governance.**			
9.1	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		
	Explanation: "Chartered Accountant" means Chartered Accountant as defined in the Bangladesh Chartered Accountants Order, 1973 (President's Order No. 2 of 1973); "Cost and Management Accountant" means Cost and Management Accountant as defined in the Cost and Management Accountants Ordinance, 1977 (Ordinance No. LIII of 1977); "Chartered Secretary" means Chartered Secretary as defined in the চার্টার্ড সেক্রেটারীজ আইন, ২০১০ (২০১০ সনের ২৫নং আইন) (Chartered Secretaries Act, 2010).			
9.2	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	√		
9.3	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√		

Annexure-D

A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others focusing on: [CG Condition 1.5(xxv)]

a) Accounting policies and estimation for preparation of financial statements;

The accounting policies and procedures applied in the preparation of the Financial Statements adhered to the relevant International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). These policies are disclosed in **Note-4** of the Financial Statements.

b) Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;

During the financial year 2024-2025, the accounting policies and procedures were consistently applied in maintaining financial records and preparing the Financial Statements. No changes were made to the accounting policies and estimation during the reporting period.

c) Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reason thereof;

In comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediately preceding five years presented below:

Particulars	Amount in Taka					
	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020
Financial Performance						
Revenue	1,507,424,492	1,552,497,490	2,015,054,678	1,977,700,457	1,413,809,615	1,225,957,206
Cost of Goods Sold	1,289,939,110	1,383,182,785	1,690,377,152	1,678,713,592	1,204,102,878	1,053,324,389
Gross Profit	217,485,382	169,314,695	324,677,526	298,986,865	209,706,737	172,632,817
Operating Profit	142,840,897	79,282,323	264,717,227	236,241,224	154,528,071	118,780,757
Net Profit after Tax	203,561,232	178,489,411	332,451,308	254,429,782	168,575,969	129,632,471
Basic Earnings per Share (EPS)	3.64	3.19	5.94	4.54	3.01	2.31
Gross Profit Margin	14.43%	10.91%	16.11%	15.12%	14.83%	14.08%
Operating Profit Margin	9.48%	5.11%	13.14%	11.95%	10.93%	9.69%
Net Profit Margin	13.50%	11.50%	16.50%	12.86%	11.92%	10.57%
Current Ratio	5:77	4:23	4:21	5:11	4:96	9:10
Quick Ratio	5:13	4:12	4:16	4:44	4:26	7:44
Net Assets value per Share	40.16	38.51	37.70	34.34	31.56	30.52
Net Operating Cash Flow per Share	(0.76)	(2.77)	15.72	3.39	4.80	3.81
Financial Position						
Non-Current Assets	795,886,352	738,103,150	719,643,192	739,932,802	730,746,824	820,057,095
Current Assets	1,829,248,141	1,937,604,164	1,875,499,295	1,511,681,167	1,333,454,133	1,075,159,918
Total Assets	2,625,134,493	2,675,707,314	2,631,280,712	2,287,752,194	2,100,505,704	1,895,217,013
Equity attributable to the shareholders	2,249,122,656	2,156,525,088	2,116,886,996	1,923,162,325	1,767,287,756	1709,231,770
Non-current Liabilities	58,845,632	60,704,910	68,619,609	68,987,440	64,373,202	67,792,062
Current Liabilities	317,166,205	458,477,316	445,774,107	295,602,429	268,844,746	820,057,095
Total Liabilities and Equities	2,625,134,493	2,675,707,314	2,631,280,712	2,287,752,194	2,100,505,704	1,075,159,918

Based on the 6 years comparative financial performance or results and financial position as well as cash flows, the analysis (including effects of inflation) of current financial year with immediately preceding five years presented below:

Overview

Over the past Six financial years, the Company's performance has been influenced by global inflationary pressures, geo-political instability, weakened consumer demand, shifts in fashion preferences, and a persistent volumetric order crisis in the textile sector. These factors affected revenue growth, margins, and cash generation, although the Company maintained financial stability through disciplined cost management.

Financial Performance Summary

Revenue

Revenue shows a fluctuating trend over the period:

2019–20 to 2022–23: Revenue grew significantly due to strong post-pandemic order recovery.

2023–24 and 2024–25: Revenue declined from the peak due to:

- Global inflation reducing consumer demand in key export markets
- Fashion preference shifts lowering orders for the Company's core product categories
- Geo-political disruptions leading to uncertain buying cycles
- Persistent volumetric order crisis in the textile and apparel value chain

The moderate decline in Revenue in 2024–25 reflects difficult market conditions despite stable production capacity utilization.

Margins & Profitability

COGS rose sharply during peak inflation years, squeezing margins. Gross and operating profit margins reached their lowest levels during years of high raw material costs and lower capacity utilization.

FY 2024–25 shows moderate improvement in profitability due to the FY 2023-2024 was affected by a one-time, non-recurring provision of Tk. 9.00 Crore for the Gratuity Fund, better cost control and stabilized input prices, although margins remain below pre-crisis levels.

Net Profit & EPS

Net Profit and EPS exhibited volatility over the five years.

- Peaks correspond to years with strong demand and stable cost structures.
- Declines relate to inflation-driven cost spikes and order downturns.

Financial Position

Assets

- Non-current assets remained stable with only essential maintenance CAPEX.
- Current assets fluctuated in line with demand cycles, particularly inventories and receivables. FY 2024–25 shows improved working capital discipline.

Equity & Liabilities

- Equity continued to grow steadily from retained earnings.
- Liabilities decreased in FY 2024–25 due to repayment of short-term loans, despite past increases in finance costs during high interest rate periods.

NAV per Share

NAV per share maintained consistent long-term growth, supported by retained earnings.

Cash Flow Position

- Operating cash flows were volatile, occasionally negative due to increased working capital needs during low-demand years.
- Cash flows from investing remained minimal, reflecting conservative CAPEX.
- Financing cash flows reflect efforts to reduce leverage amid an uncertain market environment.

Key Drivers of Year-to-Year Changes

External

- Persistent global inflation affecting demand and increasing input costs
- Weak export demand and long buyer lead times
- Geo-political instability disrupting supply chains and buyer confidence
- Shifting consumer fashion trends reducing demand for key product lines
- Currency fluctuations increasing import-linked costs

Internal

- Improved cost management and operational efficiencies
- Controlled spending and inventory optimization
- Efficient working capital management
- Reduction of short-term borrowings

Conclusion

The Company navigated significant economic and sectoral headwinds over the past five years. While FY 2024–25 reflects lower revenues, improvements in gross margin, operating efficiency, and balance sheet strength illustrate the Company's resilience. The Company is awaiting a more positive and stable global business environment, including revival of export demand, stabilization of global inflation, improvement in buyer confidence and the textile sector recovers from prolonged order weakness.

d) Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;

Comparative financial position and performance with peer Industry:

As per status of compliance with the conditions of Corporate Governance Code 1.5 (xxv)(d), we have compared such financial performance or results and financial position with the peer industry scenario as follows:

Figures in million Tk

Particulars	Hwa Well Textiles 2024-2025	Shepherd Industries 2024-2025	Motin Spinning 2024-2025	Queen South Textiles 2023-2024
Revenue	1,507.42	2,286.51	8,752.50	4,309.02
Gross Profit	217.49	315.62	1,312.21	477.82
Net profit after Tax	203.56	6.57	457.97	46.98
Net profit before Tax	240.10	25.60	578.72	86.34
Gross Profit %	14.43%	13.80%	14.99%	11.09%
Net Profit %	13.50%	1.12%	6.61%	1.09%
Earnings Per Share	3.64	0.04	4.70	0.31
Net Assets Value per Share	40.16	13.41	69.89	15.72
Net Operating Cash Flows per Share	(0.76)	2.47	11.67	1.10
Current Ratio	5.77	0.90	1.12	1.85
Total Assets	2,625.13	4,548.86	13,898.01	5,813.08
Total Liabilities	376.01	2,483.80	7,084.23	3,414.71
Current Assets	1,829.25	2,375.45	6,757.36	4,901.07
Current Liabilities	317.17	2,652.03	6,052.56	2,652.03
Paid up Capital	560.00	1,540.46	974.90	1,526.01

e) briefly explain the financial and economic scenario of the country and the globe;

Global Scenario

The global textiles and apparel sector is expected to experience a gradual but uneven recovery during 2025–2026. Although inflationary pressures have eased in major consumer markets, overall demand remains cautious, with buyers placing smaller and more targeted orders. Retailers continue to adopt conservative inventory strategies, limiting large-volume procurement.

Shifts in consumer preferences toward sustainable, functional, and fast-changing fashion trends are reshaping product requirements, compelling manufacturers to diversify and upgrade their product lines. Recovery is supported by moderate improvement in global trade flows and easing supply chain disruptions, but geopolitical uncertainties, rising logistics costs, and fluctuating raw material prices continue to pose challenges.

The competitive landscape is intensifying as major producing countries such as Vietnam, India, and Indonesia increase capacity and benefit from favorable trade agreements. Manufacturers worldwide are focusing on automation, cost efficiency, and sustainability compliance to meet evolving buyer expectations.

Bangladesh Scenario

Bangladesh's textiles sector—the backbone of the country's export economy—faces a mixed outlook for 2025–2026. While global order volumes show early signs of stabilization after a prolonged downturn, recovery remains slow due to muted demand in the EU and US markets. Manufacturers continue to encounter pressures from high production costs, particularly relating to energy, utilities, and imported raw materials.

Persistent inflation and currency depreciation contribute to increased operational expenses, while global buyers maintain price sensitivity, creating margin pressure. Despite these challenges, the sector benefits from increasing interest in near-sourcing alternatives, Bangladesh's growing capacity for compliant and sustainable production, and ongoing industry investments in modernization, efficiency improvements, and value-added product lines.

Export performance is expected to improve gradually, driven by expansion in man-made fiber (MMF) capability, enhanced backward linkage industries, and improved supply chain predictability. However, the sector's overall performance will depend significantly on global demand recovery, stable energy conditions, and continued policy support.

Summary

In 2025–2026, the global and Bangladeshi textiles sectors show cautious optimism. While demand recovery is still moderate and cost pressures persist, easing inflation, improved supply chain stability, and strategic industry upgrades create opportunities for steady improvement. The industry's resilience, supported by sustainability adoption and product diversification, remains central to navigating the evolving global market environment.

f) risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company;

Detailed discussion on the risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company has been shown in the Directors' report under CG Condition 1.5(iii).

g) Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM

The management is committed to ensuring steady growth and long-term sustainability for the company. Operations are guided by robust internal controls, optimal utilization of inventories, machinery, and human resources. Regular updates and renovations to machinery and production processes are undertaken to align with evolving market demands.

A skilled marketing team actively seeks attractive buyers and competitive pricing opportunities to strengthen market presence. The company remains vigilant about risks, both internal and external, addressing internal risks with zero tolerance and managing external risks tactfully.

These proactive measures aim to increase profit margins, deliver value to shareholders, and ensure the company's progression toward long-term sustainability. Shareholders will be provided proper explanation upon their discussion to the Annual report on operation, performance and financial position of the company during the next Annual General Meeting.

On behalf of Hwa Well Textiles (BD) PLC.

Su, Chin-Jung
Managing Director

Appreciation to the Shareholders & Stakeholders on Directors' Report

On behalf of the Board, we extend our sincere appreciation to all our stakeholders—most notably our esteemed shareholders-for their unwavering trust, confidence, and continued partnership. Your belief in our strategic direction and commitment to sustainable growth has been vital in steering the Company through challenging environments and advancing our long-term ambitions. The achievements highlighted in this Report stand as a testament to the collective dedication of our management team, employees, and the guidance of the Board.

We remain firmly committed to upholding the highest standards of transparency, operational excellence, and innovation, with a clear focus on creating enduring value for our shareholders. Your ongoing support continues to be the cornerstone of our progress, and we look forward to reaching new milestones together in the years ahead.

We also gratefully acknowledge the cooperation of the Registrar of Joint Stock Companies & Firms (RJSC), Bangladesh Securities & Exchange Commission (BSEC), National Board of Revenue (NBR), Financial Reporting Council (FRC), Dhaka Stock Exchange PLC. (DSE), Chittagong Stock Exchange PLC. (CSE), Central Depository Bangladesh Ltd. (CDBL), and all other public and private institutions whose support has been integral to our operations.

Lastly, we humbly seek the approval of our valued shareholders for the Auditors' Report, the Annual Audited Financial Statements for the year ended June 30, 2025, and the Directors' Report presented herein.

For and on behalf of the Board,

Obaidur Rahman Jaigirdar
Chairperson

Su, Chin-Jung
Managing Director

Board Committees

The Board currently maintains two sub-committees to ensure effective governance and oversight. These are:

1. Audit Committee
2. Nomination & Remuneration Committee (NRC)

Audit Committee

The Audit Committee is appointed by the Board of Directors and operates under the Terms of Reference (TOR), as recommended by the **Bangladesh Securities and Exchange Commission (BSEC)** notification. The committee plays a vital role in ensuring good governance within the Company.

Composition of the Audit Committee

In accordance with **Corporate Governance Code 2018 clause 5.2** imposed by the BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 3, 2018, the Audit Committee comprises three members appointed by the Board. The Company Secretary serves as the Secretary to the Committee.

The composition of Audit Committee during the period:

Name	Position
Mrs. Rojina Akhter, FCA, (Independent Director)	Chairperson
Mr. Probir Kumar Paul, FCA, (Independent Director)	Member
Mr. Ivan Jaigirdar, (Non-Executive Director)	Member
Mr. Wu, Shen-Chung, (Non-Executive Director)	Retired Member
Mr. Devabrata Saha, (Company Secretary)	Secretary

Meeting of the Audit Committee

Meetings of the Committee were attended by the Managing Director, Chief Financial Officer of the Company on invitation. During the reporting year the Audit Committee conducted Six meetings. The quorum the meeting was also constituted in presence of all members. The meeting chaired by the Chairperson of the Audit Committee. The meeting and attendance status is as follows:

Name	Position	Attendance Status
Mrs. Rojina Akhter, FCA, (Independent Director)	Chairperson	6
Mr. Probir Kumar Paul, FCA, (Independent Director)	Member	3
Mr. Ivan Jaigirdar, (Non-Executive Director)	Member	6
Mr. Wu, Shen-Chung, (Non-Executive Director)	Retired Member	3
Mr. Devabrata Saha, (Company Secretary)	Secretary	6

Role of Audit Committee

The Audit Committee is empowered with Boards oversight responsibility to investigate any activity within its terms of reference. The Committee reports to Board of Directors as per terms of reference, on the activities assigned. The role of the committee includes:

- Oversee the financial reporting process;
- Monitor choice of accounting policies and principles;
- monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;
- oversee hiring and performance of external auditors;
- hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;
- review along with the management, the annual financial statements before submission to the Board for approval;
- review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;
- review the adequacy of internal audit function;

- review the Management's Discussion and Analysis before disclosing in the Annual Report;
- review statement of all related party transactions submitted by the management;
- review Management Letters or Letter of Internal Control weakness issued by statutory auditors if any;
- oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and
- Review effectiveness of risk management system of the Company.
- Review ethical standard and procedures to ensure compliance with regulatory and financial reporting requirements.
- Any other activities as per audit committee charter.

Nomination and Remuneration Committee (NRC)

The Nomination & Remuneration Committee (NRC) of Hwa Well Textiles (BD) PLC. formed by the Board of Directors as a sub-committee of the Board to assists the Board broadly in formulation of policy with regard to determining qualifications, positive attributes, experiences, remuneration particularly for directors and top-level executives of the Company followed by the Corporate Governance Code 2028 clause 6 (2).

Constitution of the NRC

During the year, the Nomination and Remuneration Committee (NRC) comprised three members, appointed by the Board of Directors as a sub-committee of the Board. All members were non-executive directors, including two Independent Directors, one of whom served as the Chairperson of the committee.

Notably, two Independent Directors who had been serving on the committee retired on May 31, 2024, after completing their tenure. To ensure compliance with the amended Corporate Governance Code 2018 (as per notification ref. BSEC/CMRRCD/2009-193/76/PRD/151 dated April 4, 2024), a female Independent Director was appointed who served as the Chairperson of the committee at present.

The composition of the NRC during the period:

Name	Position
Mrs. Rojina Akhter, FCA, (Independent Director)	Chairperson
Mr. Probir Kumar Paul, FCA, (Independent Director)	Member
Mr. Ivan Jaigirdar, (Non-Executive Director)	Member
Mr. Wu Shen-Chung, (Non-Executive Director)	Member (Resigned)
Mr. Devabrata Saha, (Company Secretary)	Secretary

Meeting of the NRC

During the year, NRC carried out 3 (three) meeting. The quorum the meeting was also constituted in presence of all members. The meeting chaired by the Chairperson of the NRC. The meeting and attendance status is as follows:

Name	Position	Attendance Status
Mrs. Rojina Akhter, FCA, (Independent Director)	Chairperson	3
Mr. Probir Kumar Paul, FCA, (Independent Director)	Member	1
Mr. Ivan Jaigirdar, (Non-Executive Director)	Member	3
Mr. Wu Shen-Chung, (Non-Executive Director)	Member (Resigned)	2
Mr. Devabrata Saha, Company Secretary	Secretary	3

Nomination and Remuneration Policy

The Nomination and Remuneration Policy is prepared and amended in compliance with Corporate Governance Code 2018 of Bangladesh Securities and Exchange Commission in view to formulate and recommend proper, fair, transparent and non-discriminatory nomination and remuneration for the Directors and Top-Level Executives of the Hwa Well Textiles (BD) PLC.

The Nomination and Remuneration Policy of Directors and Top-Level Executives has been formulated by the Nomination and Remuneration Committee and has been approved by the Board of Directors of Hwa Well Textiles (BD) PLC.

Definitions

"NRC or the Committee" means Nomination and Remuneration Committee of Hwa Well Textiles (BD) PLC.

"The Company" means Hwa Well Textiles (BD) PLC.

"Board" means Board of Directors of Hwa Well Textiles (BD) PLC.

"Director" means Member of the Board of Hwa Well Textiles (BD) PLC.

"Top Level Executive" means the Managing Director or Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit and Compliance, Head of Administration and Human Resources or equivalent positions and same level or ranked or salaried officials of the company.

Constitution of the NRC

(a) The Committee shall comprise of at least three members including an independent director;
(b) All members of the Committee shall be non-executive directors;
(c) Members of the Committee shall be nominated and appointed by the Board;
(d) The Board shall have authority to remove and appoint any member of the Committee;
(e) In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;
(f) The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;
(g) The company secretary shall act as the secretary of the Committee;
(h) The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;
(i) No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.

Role of the NRC

- NRC shall be independent and responsible or accountable to the Board and to the shareholders;
- NRC shall oversee, among others, the following matters and make report with recommendation to the Board as the Terms of reference:

The Terms of Reference of NRC

To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;
- the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
- devise a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
- identify persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;
- formulate the criteria for evaluation of performance of independent directors and the Board;
- identify the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;

- develop, recommend and review annually the company's human resources and training policies;
- disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.
- retain, motivate and promote talent and to ensure long term sustainability of talented Top-Level executive and create competitive advantage.
- to recommend Code of Conduct for the Chairman and other Members of the Board and Managing Director.
- to Implement and monitor policies and processes regarding principles of corporate governance.

Nomination and Appointment of Directors and Top-Level Executives

The committee is responsible to ensure that the procedures for nomination and appointment of Directors and Top-Level Executive are taken place in transparent, rigorous and non-discriminatory way. The committee also responsible to identify and ascertain the combination of age, gender, educational background, experience, knowledge, ethnicity, diversity, nationality and other relevant personal values & attributes for nomination and appointment of Director and Top-Level Executives.

Remuneration for Directors and Top-Level Executives

The committee shall oversee, review and make a report with recommendation to the Board the level and composition of remuneration is reasonable and sufficient to attract, motivate and retain suitable, dependable and skilled Director and Top-Level Executive. They also consider and review the relationship of remuneration to performance is clear and meets appropriate performance benchmarks, remuneration to Director and Top-Level Executive involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the company and its goals.

Performance Evaluation Procedure of Directors and Top-Level Executives

Performance evaluation of Directors shall be carried out through completion of a preset confidential questionnaire and/or collective feedback or any other effective criteria adopted by the Board yearly or at such intervals of its work, function and performance as may be considered necessary in order to ascertain the effectiveness and to measure the contribution of the Directors as well as the Top-Level Executives of the Company.

Meetings and Minutes of the NRC

The NRC shall conduct at least one meeting in a financial Year. The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC. The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under CGC condition No. 6(2)(h). Meetings of the NRC Committee and record the minutes of the meetings as well as keep required books and records in line with the provisions of Corporate Governance Code 2018 and the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).

Authority of the NRC

The Committee is authorized by the Board:

- to seek any information, it requires from any employee of the company in order to perform its duties;
- to obtain, at the Company's expense, outside legal or other professional advice on any matter within its terms of reference;
- to call any employee to be questioned at a meeting of the Committee as and when required;
- to gain unrestricted access to all books and records of the Company.
- to review time to time its Terms of Reference in line with the regulatory requirement and may recommend to the Board any amendments to its Terms of Reference.

Validation of the Policy

This policy on Nomination and Remuneration of Directors and Top-Level Executives of the Company has been formulated by the Nomination and Remuneration Committee and has been approved by the Board of Directors of Hwa Well Textiles (BD) PLC.

Amendments to the Policy

The Board preserve the rights to amend and review time to time the provisions of the policy depending on the legal and other requirements or for a bona fide purpose.



Rojina Akhter, FCA
Chairperson of the Committee

Annexure-E

Report of the Audit Committee for the Year 2024-2025

Dear the Board of Directors, Shareholders and Stakeholders,

We are pleased to present the Report of the Audit Committee for the year of 2024-2025.

Introduction

The Audit Committee of Hwa Well Textiles (BD) PLC. is pleased to present its report for the year ended 30 June 2025. This report provides an overview of the committee's activities, responsibilities, and findings, in accordance with commitment of the committee to corporate governance and transparency.

Committee Composition

During the year, the Audit Committee comprised three members, appointed by the Board of Directors as a sub-committee of the Board. All members were non-executive directors, including two Independent Directors, one of whom served as the Chairperson of the committee.

Meeting of the Audit Committee

During the reporting year 2024-2025 the committee carried out 6 (Six) meetings. The quorum was also present in each and every meeting where every meeting was chaired by the Independent Director as the Chairperson of those meetings and the Company Secretary acted as the Secretary of the Committee.

Duties and Responsibilities

The Audit Committee is responsible for overseeing the following key areas:

a) Financial Reporting and Compliance:

- Reviewing the integrity and quality of financial statements.
- Monitoring compliance with accounting standards and regulations.

b) Internal Control:

- Evaluating the effectiveness of internal control systems.
- Recommending improvements to mitigate risks.

c) External Audit:

- Ensuring auditor independence and objectivity.

d) Risk Management:

- Assessing and addressing financial and operational risks.

e) Legal and Regulatory Compliance:

- Monitoring compliance with laws, regulations, and ethical standards.

Activities and Findings

The Audit Committee diligently adhered to its charter and provided oversight on internal controls, external audits, and compliance matters, reporting its observations regularly to the Board.

Key activities included:

- **Review of External Audit:** The committee examined the external auditor's findings on accounting policies, internal controls, statutory compliance, adherence to IAS and IFRS, and the adequacy of disclosures in the financial statements. Management responses to these findings were also assessed.
- **Financial Oversight:** The Chief Financial Officer briefed the committee on the company’s financial performance during the review period, facilitating informed evaluations.

Reporting of the Audit Committee

After due verification Audit Committee formed the opinion that adequate financial control and procedures are in place to provide reasonable assurance that the Company’s resources are safeguarded and the financial position of the Company is well managed. The Committee is also pleased of having adequate arrangement to present a true and fair view of the activities and the financial status of the Company and did not find any material discrepancies or any adverse findings in the areas of reporting.

Pursuant to condition # 5(6)(a) of the Corporate Governance Code–2018 issued by BSEC, the Committee reports that:

a) no conflicts of interests arise;

b) no suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;

c) no suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and

d) no any matter deems necessary to be disclosed to the Board immediately;

Conclusion:

The Audit Committee reaffirms its dedication to fulfilling its responsibilities and ensuring the integrity of Hwa Well Textiles (BD) PLC's financial reporting and compliance.

We extend our sincere gratitude to the Board of Directors, management, and all stakeholders for their trust and unwavering support.

On behalf of the Audit Committee,



Rojina Akhter, FCA
Chairperson, Audit Committee

Annexure-F

Report of the Nomination and Remuneration Committee (NRC) for the year 2024-2025

Dear Shareholders,
The Nomination and Remuneration Committee (NRC) of Hwa Well Textiles (BD) PLC. is pleased to present its report for the year ended 30 June 2025. The NRC plays a vital role in ensuring the effective functioning of the company by overseeing the nomination and remuneration of its directors and key executives while maintaining robust governance practices. This report provides an overview of the committee's activities, principles, and decisions during the year.

Composition of the NRC

During the year, the Nomination and Remuneration Committee (NRC) comprised three members, appointed by the Board of Directors as a sub-committee of the Board. All members were non-executive directors, including two Independent Directors, one of whom served as the Chairperson of the committee.

Meeting of the NRC

During the year, NRC carried out 3 (three) meeting. The quorum the meeting was also constituted in presence of all members. The meeting chaired by the Chairperson of the NRC.

Activities and Decisions

During the reporting year, the NRC undertook the following activities and made the following key decisions:

1. **Nomination Activities:** The committee reviewed Code of Conduct for the Chairman, other Members of the Board and Managing Director along with the skills and competencies of existing directors and identified areas for enhancement.
2. **Remuneration Activities:** The committee reviewed and approved policy relating to the remuneration of Directors and Top-Level Executives, which are structured to align with the company's performance, and shareholder expectations.
3. **Succession Planning:** The NRC initiated a review of succession plans for key executive positions to ensure the availability of a talent pipeline and reduce risk related to critical roles and formulate the criteria of evaluation of performance of the Board and Independent Directors.

The NRC also observed, discussed and advice on the following issues:

- Confirmed the proceedings of the last meeting of the NRC;
- Reviewed the Code of Conduct to members of the Board and key management personnel or top-level executives which was adopted by the Board;
- Reviewed the status of the Board composition along with their qualification, experience, attributes, independence of board members made recommendation thereof;
- Reviewed the top-level executives of the company and placed at different levels and determine their selection criteria, remuneration based on performance and transfer or replacement and promotion criteria and recommendation thereof;
- Reviewed the human resources principles of the Company including recruitment, performance evaluation across all levels of members and skill value proposition and recommendation thereof;
- Reviewed the appointment and removal of Director, Independent Directors and their remuneration;
- Identifying the company's needs for employees at different levels and determine their selection;

Remuneration Principles

The NRC follows the principles of fairness, transparency, and performance alignment in determining remuneration packages. These principles are designed to attract and retain top talent while incentivizing performance that contributes to the company's long-term sustainability.

Reporting to the Board and Shareholders

We report that:

- The Code of Conduct to members of the Board and key management personnel or top-level executives is adequate;
- The Boards nomination, retirement, recruitment, re-election & remuneration of directors & top-level executives are adequate for presetting true and fair view of the Administration;
- The internal control system of the company is well organized.

Conclusion

The NRC remains steadfast in ensuring that the company's governance practices adhere to the highest industry standards, fostering sustained growth and long-term success. We extend our gratitude to fellow Board members, management, and shareholders for their invaluable support and collaboration throughout the year.



Rojina Akhter, FCA
Chairperson of the NRC

Other Relevant Information

Appointment of Auditors:

The Company's current Statutory Auditors, S.F. Ahmed & Company, Chartered Accountants, will retire in 23rd Annual General Meeting (AGM) upon completion of their continuous three-year term as the Company's Statutory Auditors.

Among the firm offered to perform Statutory Audit for the year ended 30 June 2026, and being eligible the Board unanimously RESOLVED to recommend the appointment of Marhk & Co. Chartered Accounts, to perform the Statutory Audit for the year ended 30 June 2026, with a remuneration of Tk. 5,00,000 (Five lacs only) until the conclusion of the next 24th Annual General Meeting This recommendation will be placed before the shareholders for approval at the 23rd Annual General Meeting (AGM).

Appointment and approval of Professionals for certification of the Compliance with Corporate Governance Code:

Company's current Corporate Governance Auditors, Jasmin & Associates, Chartered Secretaries, will retire at the forthcoming 23rd Annual General Meeting (AGM) upon completion of their current term. Being eligible, Jasmin & Associates, Chartered Secretaries, have offered themselves for re-appointment to conduct the Corporate Governance Audit of the Company for the financial year 2025–2026 and, the Board unanimously resolved to recommend their appointment as Corporate Governance Auditors for the financial year 2025–2026 at a remuneration of Tk. 35,000, subject to shareholder approval at the 23rd AGM.

Appointment, Re-Appointment or Elect Directors:

As per the Company Act of 1994, Section 91, paragraph 2, and the Memorandum and Articles of Association of the Company, paragraph 127, one-third of the Directors are required to retire from the Board at each Annual General Meeting (AGM), comprising those who have been in office the longest since their last election. A retiring Director shall be eligible for re-election.

After a thorough discussion and upon the recommendation of the NRC, the Board unanimously resolved to recommend that Mr. Obaidur Rahman Jaigirdar, and Mr. Ivan Jaigirdar, Directors of the Company, will retire from office at the next 23rd AGM and, being eligible, will be re-appointed at the same meeting.

Communication to shareholders & Stakeholders:

The company always keeps genial communication with the shareholders & stakeholders of the company. The company regularly updated its website to make available the Financial Statements, Price Sensitive Information, Notice, Shareholding position and other relevant information for its shareholder and stakeholder and also maintain share register as per CDBL database on a monthly basis in soft form. The shareholders are also offered to communicate physically with the share department as well as email their quarries to share@hwawelltex.com and the company responds immediately to the shareholders and stakeholder without any delay following the compliance with Companies Act 1994, Bangladesh Securities & Exchange commission rules and regulations, Dhaka Stock Exchange Ltd. & Chittagong Stock Exchange Rules and other rules and regulations if applicable.

Capital Expenditures

During the reporting year 2024-2025, the company made an investment of Tk. 15.53 Crore in the form of capital expenditure from company funds by approval of the Board of Directors and procured Capital machineries for its production unit and other assets have also been procured for smooth functioning of the production department. These are as follows:

Sl.	Particulars	Amount Taka
1	Plant & Machinery	6,40,51,323
2	Other Assets	9,12,58,205
	Total	**15,53,09,528**

Value Added Statement (VAS)

The term value added refers to the additional wealth created by an enterprise through its operations. It represents the market value of the company's output after deducting the cost of purchased goods and services required to produce that output. The resulting amount—known as the value added—reflects the wealth generated by the organization and is subsequently distributed among the various stakeholders who contribute to the production process. These stakeholders include employees, shareholders, lenders, the government, and the enterprise itself through retained earnings for future growth.

Amount in Taka

Particulars	2024-2025	%	2023-2024	%
Value Addition:				
Revenue	1,507,424,492	313.74%	1,552,497,480	322.47%
Product Cost (COGS-FO-FC)	(938,079,545)	-195.24%	(1,026,118,696)	-213.14%
Finance cost	(5,022,123)	-1.05%	(3,507,272)	-0.73%
Other Income	70,570,972	14.69%	33,272,005	6.91%
Foreign Exchange Gain/(Loss)	43,713,647	9.10%	104,953,120	21.80%
Operating Expenses	(198,140,701)	-41.24%	(179,660,894)	-37.32%
Total Value Added during the year	**480,466,743**	**100.00%**	**481,435,743**	**100.00%**
Value Distribution:				
Employees	**186,302,552**	**38.78%**	**228,865,441**	**47.54%**
Workers' Profit Participation Fund (WPPF)	12,004,923	2.50%	10,190,485	2.12%
Salary & Allowance	166,082,109	34.57%	213,448,285	44.34%
Managing Director's Remuneration	8,215,520	1.71%	5,226,671	1.09%
Provider of Capital (Declared Dividend)	**112,000,000**	**23.31%**	**112,000,000**	**23.26%**
Government (Income Tax Expenses)	**36,537,238**	**7.60%**	**25,320,280**	**5.26%**
Retained for Business Growth	**145,626,953**	**30.31%**	**115,250,022**	**23.94%**
Retained Earnings for the Year	91,561,232	19.06%	66,489,411	13.81%
Depreciation & Amortization	54,065,721	11.25%	48,760,611	10.13%
Total Value Distribution during the year	**480,466,743**	**100.00%**	**481,435,743**	**100.00%**

Market Value Added Statements

Market Value Added (MVA) represents the additional value a company has generated beyond the capital invested by its shareholders. It essentially reflects whether the company has created value or eroded value for its investors. A positive MVA indicates that the company is successfully utilizing its capital to generate returns above the investors' expectations, thereby reinforcing confidence in its strategic direction.

Conversely, a negative MVA suggests that the firm has not employed its capital efficiently, signaling a need for strategic reassessment. For investors, a negative MVA serves as a warning that the company may not be delivering adequate value, making it a less attractive investment option. MVA, therefore, remains a key metric in evaluating how effectively management is enhancing shareholder wealth.

Particulars	30-06-2025	30-06-2024
Market price per share	39.90	42.40
Numbers of share	56,000,000	56,000,000
Market value of company	2,234,400,000	2,374,400,000
Book value of the company	560,000,000	560,000,000
Market value added	1,674,400,000	1,814,400,000

Contribution to National Exchequer:

During the reporting year 2024-2025 contribution has been made by the company to the National Exchequer Tk. 65.72 million which is as follows:

Amount in Taka

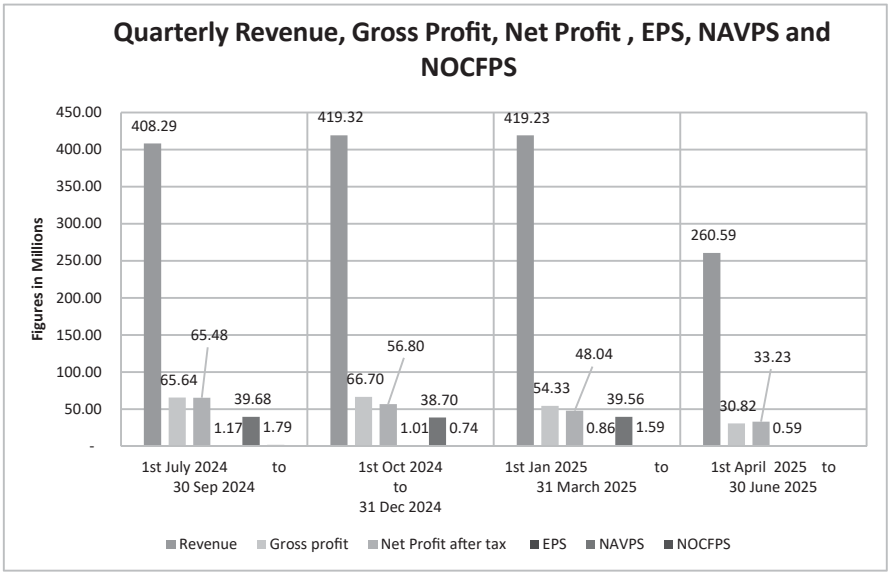
Particulars	30-06-2025	30-06-2024
Income Tax	57.28	43.63
Value Added Tax	9.43	22.09
Total Taka	**66.71**	**65.72**

Quarterly Financial Performance 2024-2025 (Un-Audited)

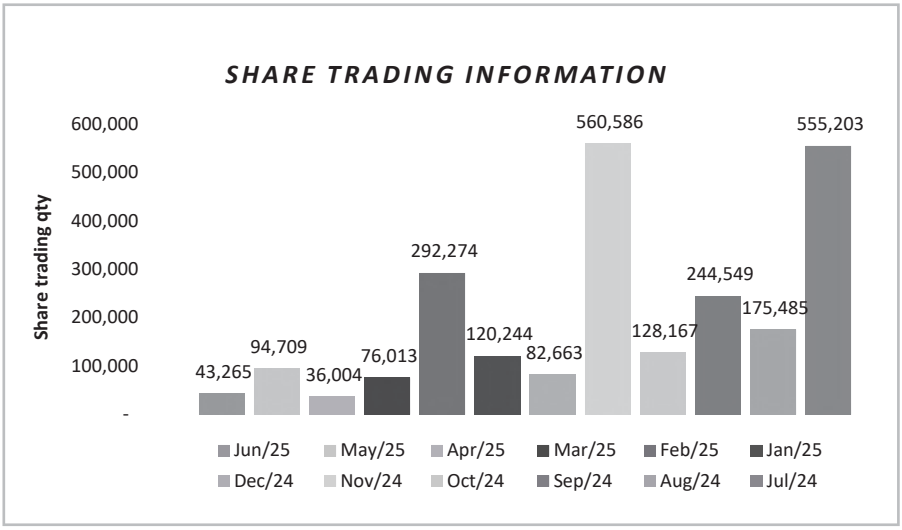
Amount in Taka

Particulars	3rd Qtr. 1 Jan to 31 Mar.	2nd Qtr. 1 Oct. to 31 Dec.	1st Qtr. 1 July to 30 Sep.
Revenue	419.23	419.23	408.29
Gross profit	54.33	66.70	65.64
Net Profit after tax	48.04	56.80	65.48
EPS	0.86	1.01	1.17
NAVPS	39.56	38.70	39.68

**Quarterly Financial performance (Un-Audited) is available at DSE website and Company website.



**Data Sources: As per DSE dada archive



Dividend Policy

Introduction:

The term Dividend refers to that part of profits or reserves available of a Company which is distributed by the company among its shareholders based on their shareholdings. Pursuant to Bangladesh Securities and Exchange Commission Directive No. BSEC/CMRRCD/2021-386/03, Dated on 14 January 2021, Hwa Well Textiles (BD) PLC. formulated the Dividend Policy which is approved by the Board of Directors for declaration & distribution of dividend to the Shareholders of Hwa Well Textiles (BD) PLC.

Objectives:

The objectives of this Policy are to lay down criteria, procedures parameters and a consistent approach to dividend declaration & distribution of Hwa Well Textiles (BD) PLC. The policy ensures an optimum balance between sufficient Profits, Dividends & Retained Earnings for the shareholders.

Types of Dividends:

Hwa Well Textiles (BD) PLC. may pay Dividend by the following types:

Cash Dividend:

A cash dividend is the distribution of funds or money paid to the shareholders generally as part of the company's current earnings or accumulated profits based on the shareholding of the shareholders as on record date declared by the Board.

Stock Dividend:

Stock dividend is those paid out in forms of additional shares issued to the shareholders by converting the earnings with paid-up capital.

Dividend Distribution:

Dividend may be distributed in 2 forms as interim and/or final.

Interim Dividend:

Interim dividend means dividend declared by the board of directors at any time during a year before the closing of the year.

- The Board of Directors of the company shall declare interim dividend.
- The interim dividend declared by Board of Directors of the company. After finalization of audited quarterly/half yearly financial statements of the company.
- Only cash shall be paid in the form of interim dividend.
- Interim dividend shall be declared on the basis of face value of per share.
- Interim dividend shall be paid out of profits.
- Interim dividend shall be part of final dividend. In case no final dividend declared by the company, if any interim dividend paid during the financial year, shall be considered as final dividend at the annual general meeting of the company.
- No dividend shall bear interest against the company.

Final Dividend:

Final dividend means dividend declared in the annual general meeting of the year.

- Final dividend paid in the form of either cash or, stock Dividend.
- The Board of Directors of the company shall recommend final dividend.
- The dividend Recommended by the Board of Directors after finalization of audited Financial Statements of the company.
- Dividend shall be approved by the shareholders at the Annual General Meeting (AGM) on the basis of recommendation of the Board.
- No dividend shall exceed the amount recommended by the Board.
- Dividend should relate to a financial year.
- Dividend shall be paid out of the profit of the company for the financial year or out of the profit of the company previous financial year, free Reserve, Dividend equalization Fund etc.
- When profits are inadequate, the company may declare and pay dividend out of reserves & Dividend equalization Fund etc.
- Dividend shall not be declared out of the share premium account or the capital reserve account or revaluation reserve account or out of profit earned prior to the incorporation of the company.
- Stock dividend recommended in view to utilization for business expansion.
- Dividend shall be declared on the basis of face value of per share.
- No dividend shall bear interest against the company.

Right of Dividend:
The shareholders of Hwa Well Textiles (BD) PLC., whose name will appear in the Depository Register on the record date declared by the Board, will be entitled to receive Dividend.

Authority:
Authority of recommendation, declaration & approval of dividend in a financial year of Hwa Well Textiles (BD) PLC. as follows:

- The Board of Directors of Hwa Well Textiles (BD) PLC. shall declare & approve interim Dividend for the shareholders in consideration of interim profit.
- The Board of Directors of Hwa Well Textiles (BD) PLC. shall recommend final dividend for the shareholders in consideration of profit and distributable reserve & surplus.
- The Shareholders of Hwa Well Textiles (BD) PLC. shall approve the final dividend on the basis of recommendation by the Board in Annual General Meeting (AGM).

Dividend Recommendation Criteria:
The Board of the Hwa Well Textiles (BD) PLC. shall follow its Memorandum and Articles of Association and other statutory & regulatory factors in recommendation and declaration of interim and final dividend. The Board may consider the company's Net profit after tax for the year, Net Operating cash flows, Liquidity position, Investment opportunity, Dividend of peer industry and any other factors as may be deemed fit by the Board in recommending any dividend.

Dividend Disbursement Approach:
Cash Dividend:
Cash dividend shall be paid to the shareholders through BEFTN, A/C Cheque, Warrant or any other Electronic form approved by the Bangladesh Bank. Cash dividend of Non-resident Sponsor, Director, Shareholders, unit holder or Foreign Portfolio Investor shall be paid through security custodian.

Stock Dividend:
Stock dividend shall be credited directly to the BO accounts of the shareholders.

Settlement of Margin Claim:
Hwa Well Textiles (BD) PLC. shall settle margin claim on cash dividend upon receiving claim from Stock broker, Merchant banker or Portfolio Manager as per regulatory instruction.

Dividend Disbursement period:
Hwa Well Textiles (BD) PLC. shall pay off its declared and approved dividend as per regulatory instructions.

Circumstances under which the shareholders of the company may not expect dividend:
Hwa Well Textiles (BD) PLC. may not declare any dividend for the shareholders for the following circumstances:

- At the event of the company making losses or the profits are inadequate.
- Where the company is having requirement of funds for capital allocation, working capital etc.
- BMRE & new Investment opportunities.
- Expansion of existing Business.
- Inadequate availability of cash.
- Any adverse situation which is beyond control by the company.
- Any other reason as may be deemed fit by the board in accordance with The Articles of the company.

Unpaid & Unclaimed Dividend:
The amount of dividend which remains unpaid or unclaimed after one-year Hwa Well Textiles (BD) PLC. shall maintain those unpaid or unclaimed dividends in accordance with regulatory instruction and also disclose the same in the Yearly/quarterly financial statement, Annual Report as well as Website of the company.
Unpaid & unclaimed stock dividend shall be created to the suspense BO account directly.

Settlement of Unpaid or Unclaimed Dividend:

- Dividend which is remain unpaid or unclaimed less than (3) three year's Hwa Well Textiles (BD) PLC. shall settle the same as per company's internal policy upon getting claim from the shareholders from time to time.
- Dividend which is remain unpaid or unclaimed more than (3) three year's Hwa Well Textiles (BD) PLC. shall settle the same in accordance with the regulatory instruction upon getting claim from the shareholders from time to time.

Dividend Disbursement Compliance Report:
Hwa Well Textiles (BD) PLC. shall submit dividend compliance report to the Commission & Exchange in accordance prescribed format of commission within stipulated time and also disclose the same in the website of the company.

General:
This policy would be amended in accordance with the Statutory & Regulatory Rules and Regulations time to time and Hwa Well Textiles (BD) PLC. also reserved its right to alter, modify, add, delete or amend any of provisions of the policy by the Board of Directors.

Discloser:
Hwa Well Textiles (BD) PLC. shall disclose the dividend policy in its website as well as Annual Report for the all stakeholders.

Obaidur Rahman Jaigirdar
Chairperson

Unclaimed Dividend transferred to CMFS
During the reporting year unclaimed dividend for the year 2020-2021 (3 years or more) was Tk. 1,58,729.40 Following the BSEC Notification No. BSEC/CMRRCD/2021-391/20/Admin/121, dated on 01 June 2021, Cash Dividend remains unpaid/unclaimed or unsettled for a period of 3 years or more, has been transferred to Capital Market Stabilization Fund (CMSF) account no. SND A/C No. 0010311521301 of Community Bank Bangladesh Ltd., Gulshan Corporate Branch through a pay order no. 3741826 on 30 December 2024. The list is published to the website of the company at: https://www.hwawelltex.com/dividend

Unclaimed Dividend for the year 2021-2022 to 2022-2023 have been shown in Annexure-J in the Financial Statements.

Unclaimed/uncleaned IPO subscription money in foreign currency
Unclaimed/uncleaned IPO subscription money in foreign currency in USD and GBP under NRB category is awaiting further instruction to transfer to CMSF. The detailed list has been shown in Annexure-I in the Financial Statements.

Corporate Social Responsibility
Corporate Social Responsibility refers to a company's commitment to operating in an economically, socially, and environmentally sustainable manner while recognizing the interests of various stakeholders, including employees, customers, communities, and the environment. It involves voluntary initiatives by businesses to contribute to societal goals and go beyond compliance with legal requirements.

As part of its CSR commitment, the company maintains the following initiatives:

Environmental Sustainability
Hwa Well Textiles (BD) PLC is deeply committed to environmental conservation, particularly in addressing environmental pollution. The company performs strict measures to ensure eco-friendly practices across its operations.

An environmentally friendly Effluent Treatment Plant (ETP) is operational, ensuring wastewater is treated thoroughly before discharge. This process is regularly monitored, and the company consistently secures environmental certifications to affirm compliance with standards.

To further its green initiatives, the company has undertaken a tree plantation program within its factory premises, turning unused spaces into lush green areas. These efforts not only enhance the local environment but also reflect the company's dedication to sustainable and responsible practices that benefit both the community and the ecosystem.

Employee Welfare
The company prioritizes employee well-being and fair labor practices by organizing regular training and awareness sessions. These sessions, led by medical officers, focus on maintaining good health, balanced diets, and addressing seasonal diseases. Employees are also trained in first aid treatment. A dedicated first aid team is in place, equipped to provide immediate medical support, and any emergency cases are promptly referred to hospitals under the supervision of a trained medical officer.

Safety Measures

Ensuring workplace safety is fundamental, particularly in manufacturing facilities where potential hazards can exist. The company conducts thorough risk assessments and implements preventive measures to mitigate workplace hazards. To reinforce safety, a Safety Committee has been established to address in compliance with the Labour Law 2006 (amended in 2013), Chapter 8, Section 90(A), the company has formed a strong and efficient Safety Committee. This committee, trained by the Bangladesh Fire Service and Civil Defense team in Mymensingh, comprises 75 members from different departments. The committee is organized into three specialized teams: Fire Protection Team, Rescue Team, and First Aid Team, ensuring comprehensive safety coverage. and maintain a secure environment for all workers and staff.

Human Capital

The company recognizes the critical role of human capital in achieving organizational success. As of June 30, 2025, the company employs 344 personnel. To enhance performance, tailored training programs are arranged for employees across different departments, fostering skill development and operational excellence.

Through these initiatives, the company demonstrates its commitment to fostering a safe, supportive, and growth-oriented environment for its employees. The employee structure as of 30 June 2025 was as follows:

Male/Female	Workers	Officer/staff	Total Manpower
Male	267	42	309
Female	34	1	35
Total	301	43	344

Employee Turnover & New Appointment

During the year 2024–2025, a total of 20 employees resigned from their positions. In contrast, the company made 38 new appointments, out of which 1 person was female and 37 of whom were male employees.

Workers Profit Participation Fund

In compliance with the Bangladesh Labour Act, 2006 (amended in 2013) chapter 15, Section 232, the company established a Workers' Profit Participation Fund (WPPF) starting from the financial year 2012–2013. This fund is dedicated to ensuring the welfare of its workers by sharing a portion of the company's profits. The company regularly transfers the allocated amount to a designated WPPF account, managed by a Board of Trustees.

Welfare Fund activities for 2024-2025

During the financial year 2024-2025, the Trustees of the Workers' Profit Participation Fund (WPPF) disbursed Tk. 4,45,000/- to support 14 (fourteen) beneficiaries for medical treatment purposes. Additionally, the Board of Trustees engage directly with the beneficiaries. These discussions focused on understanding their job satisfaction, financial well-being, health status, and other relevant matters.

Employee's Provident Fund

The company established a Provident Fund for its workers in January 2015, in compliance with the Bangladesh Labour Act, 2006, as amended in 2013.

During the reporting year, the company contributed Tk. 45,97,760/- as the employer's portion for the 313 members of the fund. Additionally, 11 members resigned from the fund during the year, and the Board of Trustees disbursed a total of Tk. 13,85,505/- to these individuals, following the fund's governing rules.

Employee's Gratuity Fund

During the reporting year the company transferred Tk. 9,00,33,811/- to the Employees Gratuity Fund Bank Account which was implemented in compliance with Bangladesh Labour Act 2006 section 2(10) “gratuity”, Income Tax Act 2023 and in response to long-standing employee demands.

Group Insurance

In compliance with the Bangladesh Labour Act, 2006, as amended in 2013 (Chapter 8, Section 99, "Compulsory Group Insurance"), and following the Bangladesh Textile Mills Association (BTMA) directive (Order Ref. No. BTMA.593.941, dated October 5, 2016), the company has implemented a Group Insurance scheme for its workers.

The insurance is managed in accordance with prevailing laws through the BTMA-nominated Prime Islami Life Insurance Ltd. During the reporting period, a total of 320 employees were insured, comprising 283 male employees and 37 female employees.

The above initiatives underscore the company's commitment to ensuring the financial security and well-being of its workforce.

Annexure-G

Environmental, Social & Governance (ESG) Statement
Hwa Well Textiles (BD) PLC
For the Year Ended 30 June 2025

Environmental Stewardship

Hwa Well Textiles (BD) PLC remains committed to responsible and sustainable manufacturing through strict monitoring of emissions, efficient resource use, and adherence to national and international environmental standards.

a). Air Quality Management

Ambient and indoor air quality results remained below permissible limits under national and international standards, ensuring a healthy environment for workers and the community.

b). Noise Management

All sections of the factory remain within acceptable noise thresholds, except minor elevations in generator and boiler rooms. Overall noise conditions were found satisfactory.

c). Workplace Lighting

Lighting levels throughout work areas met or exceeded Bangladesh Labour Rules 2015 and OEKO-TEX standards, supporting operational efficiency and safety.

d). Stack Emissions – Generator & Boiler

All stack emissions, including CO, NOx, SO2, and SPM, remained within DOE and IFC limits, demonstrating environmentally responsible operations.

e). Ozone-Depleting Substances (ODS) Management

No refrigerant leaks were detected in any AC units, resulting in zero ODS emissions.

f). Greenhouse Gas (GHG) Emissions

Total GHG Emission (tCO2e): 9,284.31

- Natural Gas: 9010.76
- Diesel: 7.60
- Refrigerant Leakage: 0.00
- Electricity: 265.96

Direct emissions account for 97% of total emissions.

Social Responsibility

The company ensures safe working environments through compliance with air quality, noise, and lighting standards. Operational conditions remain safe and supportive of worker wellbeing.

Governance & Compliance

The company complies with major environmental regulations including ECR 2023, Air Pollution Control Rules 2022, Labour Rules 2015, and OEKO-TEX standards. Environmental reporting follows IPCC 2006 methodologies.

Commitment to Sustainable Growth

Hwa Well Textiles (BD) PLC commits to reducing energy intensity, improving emission control, and exploring renewable energy options as part of its long-term sustainability strategy.

On behalf of Hwa Well Textiles (BD) PLC.



Su, Chin-Jung
Managing Director

EMERGING
Credit Rating Ltd

Hwa Well Textiles (BD) PLC.
Credit Rating Report *(Agreement No-2022-05-30-62101)*

Valid From	Valid Till	Rating Action	Long Term Rating	Short Term Rating	Outlook
May 09, 2025	May 09, 2026	Surveillance-7	A+ (Equivalent Entity)	ST-2	Stable
May 09, 2024	May 09, 2025	Surveillance-6	A+ (Equivalent Entity)	ST-2	Stable
May 09, 2023	May 09, 2024	Surveillance-5	A+ (Equivalent Entity)	ST-2	Stable
May 09, 2022	May 09, 2023	Surveillance-4	A+ (Equivalent Entity)	ST-2	Stable

Date of Incorporation : May 8, 2002

Managing Director : Mr. Su Chin Jung

Address : Alamin Icon Centre, Flat:A-7, L:7, H:57/4, Pragati Sarani, Bishwa Road, Dhaka.

Authorized Capital : BDT, 1,000.00 Million

Paid Up Capital : BDT, 560.00 Million (As on June 30, 2024)

Bank : Southeast Bank PLC
Bank Asia PLC

Bank Loan Limit : Southeast Bank PLC **BDT 950.00 Million**
Bank Asia PLC **BDT 370.58 Million**

Contact Analyst : Farhad Abid farhan@emergingrating.com
Md. Nazmul Shaikh nazmul.shaikh@emergingrating.com

Credit Analysis

Corporate Debt Rating

Ariful Rahman FCCA, FCA, SSAA
Chief Executive Officer
Emerging Credit Rating Limited

Certification

Hwa Well Textiles (BD) PLC.
Vill: Kashorgor, Habirbari Union No. 10
Bhaluka
Mymensingh - 2240, BANGLADESH

Hohenstein Laboratories
GmbH & Co. KG
74357 Bönnigheim
Germany

Certificate

OEKO-TEX® STANDARD 100

Hwa Well Textiles (BD) PLC.

is granted the OEKO-TEX® STANDARD 100 certification
and the right to use the trademark.

SCOPE
Knitted fabrics (including terry, single jersey, rib) made of 100 % cotton (also in grey mélange) and cotton/ polyester, 100 % polyester (including polar fleece, also in grey mélange), polyester/elastane, cationic dyeable polyester, polyester/cotton in white, disperse, reactive dyed and softener, anti-pilling finished; produced using components partly pre-certified according to OEKO-TEX® STANDARD 100.

PRODUCT CLASS
I (baby articles) - Annex 6

STANDARD 100
07.KA.49742
Hohenstein

This certificate 07.KA.49742 is valid until 31.03.2026.

SUPPORTING DOCUMENTS
- ✓ Test report : 25.1195727, 25.1211202
- ✓ Declaration of conformity in accordance with EN ISO 17050-1 as required by OEKO-TEX®
- ✓ OEKO-TEX® Terms of Use (ToU)

Dipl.-Ing. (FH) Ivonne Schramm
Global Head of OEKO-TEX® Certification

Further compliance information (REACH, SVHC, POP, GB18401 etc.) can be found on oeko-tex.com/en/faq.

The certificate is based on the test methods and requirements of the OEKO-TEX® STANDARD 100 that were in force at the time of evaluation.

Boennigheim, 2025-07-16

OEKO-TEX Service GmbH Genferstrasse 23, CH-8002 Zurich

Hwa Well Textiles (BD) PLC.
Vill: Kashorgor, Habirbari Union No. 10
Bhaluka
Mymensingh - 2240, BANGLADESH

Hohenstein Laboratories
GmbH & Co. KG
74357 Bönnigheim
Germany

Certificate

OEKO-TEX® STANDARD 100

Hwa Well Textiles (BD) PLC.

is granted the OEKO-TEX® STANDARD 100 certification
and the right to use the trademark.

SCOPE
Knitted fabrics (including polar fl eece, terry) made of 100 % polyester (recycled); recycled content 100 %: from post-consumer PET bottles, white, disperse dyed and softener fi nished; produced using components partly pre-certifi ed according to OEKO-TEX® STANDARD 100.

PRODUCT CLASS
I (baby articles) - Annex 6

STANDARD 100
22.HBD.98076
Hohenstein

This certificate 22.HBD.98076 is valid until 31.03.2026.

SUPPORTING DOCUMENTS
- ✓ Test report : 25.1204363
- ✓ Declaration of conformity in accordance with EN ISO 17050-1 as required by OEKO-TEX®
- ✓ OEKO-TEX® Terms of Use (ToU)

Dipl.-Ing. (FH) Ivonne Schramm
Global Head of OEKO-TEX® Certification

Further compliance information (REACH, SVHC, POP, GB18401 etc.) can be found on oeko-tex.com/en/faq.

The certificate is based on the test methods and requirements of the OEKO-TEX® STANDARD 100 that were in force at the time of evaluation.

Boennigheim, 2025-06-26

OEKO-TEX Service GmbH Genferstrasse 23, CH-8002 Zurich

Control Union Certifications B.V.
Stationsplein 13, 8011 CW, Zwolle, Overijssel, NL-OV, Netherlands, NL
Phone: +31 38 426 0100
www.controlunion.com

SCOPE CERTIFICATE

Scope Certificate Number: CU864396GRS-2025-00113631

Control Union Certifications certifies that

Hwa Well Textiles (BD) PLC.

Textile Exchange-ID (TE-ID): TE-00005352
License Number: CB-CUC-864396
Vill:Kashorgor, Po:Seed Store Bazar, Habirbari union No: 10, Bhaluka PS
2240 Mymenshing, Mymensingh, BD-H, Bangladesh, BD

has been audited and found to be in conformity with the
GLOBAL RECYCLED STANDARD (GRS)
- Version 4.0 -

Product categories mentioned below (and further specified in the product appendix) conform with the standard(s):

Product categories: Dyed fabrics (PC0025)

Process categories carried out under responsibility of the above-mentioned company for the certified products cover:

Dyeing (PR0008), Finishing (PR0012), Knitting (PR0015), Packing (PR0020), Pre-treatment (PR0021)

*The processes marked with an asterisk may be carried out by subcontractors.

This certificate is valid until:
2026-10-11

Audit criteria:
Global Recycled Standard V4.0; Content Claim Standard V3.1; Textile Exchange Standards Claims Policy V1.3

Place and date of issue:

Zwolle, 2025-10-20
Last updated: 2025-10-20
On behalf of the Managing Director
Kazi Nisa | Certifier

Certification Body

Standard's logo

Certification Body Licensed by: Textile Exchange ; Licensing Code: CB-CUC
Accredited by: Sri Lanka Accreditation Board (SLAB), Accreditation No: CP 004-01
Inspection Body: Control Union Certifications B.V.
This Scope Certificate provides no proof that any goods delivered by its holder are GRS certified. Proof of GRS certification of goods delivered is provided by a valid Transaction Certificate (TC) covering them.
The issuing body may withdraw this certificate before it expires if the declared conformity is no longer guaranteed.
To authenticate this certificate, please visit www.TextileExchange.org/Certificates.

Control Union Certifications B.V.
POST · Stationsplein 13 · 8011 CW · Zwolle · Netherlands , NL
T · +31 38 426 0100 · F · +31 38 423 7040 · certifications@controlunion.com ·

Control Union Certifications B.V.
Stationsplein 13, 8011 CW, Zwolle, Overijssel, NL-OV, Netherlands, NL
Phone: +31 38 426 0100
www.controlunion.com

SCOPE CERTIFICATE

Scope Certificate Number: CU864396OCS-2025-00113632

Control Union Certifications certifies that

Hwa Well Textiles (BD) PLC.

Textile Exchange-ID (TE-ID): TE-00005352
License Number: CB-CUC-864396
Vill:Kashorgor, Po:Seed Store Bazar, Habirbari union No: 10, Bhaluka PS
2240 Mymenshing, Mymensingh, BD-H, Bangladesh, BD

has been audited and found to be in conformity with the
ORGANIC CONTENT STANDARD (OCS)
- Version 3.0 -

Product categories mentioned below (and further specified in the product appendix) conform with the standard(s):

Product categories: Dyed fabrics (PC0025)

Process categories carried out under responsibility of the above-mentioned company for the certified products cover:

Dyeing (PR0008), Finishing (PR0012), Knitting (PR0015), Packing (PR0020), Pre-treatment (PR0021)

*The processes marked with an asterisk may be carried out by subcontractors.

This certificate is valid until:
2026-10-02

Audit criteria:
Organic Content Standard V3.0; Content Claim Standard V3.1; Textile Exchange Standards Claims Policy V1.3

Place and date of issue:

Zwolle, 2025-10-20
Last updated: 2025-10-20
On behalf of the Managing Director
Kazi Nisa | Certifier

Certification Body

Standard's logo

Certification Body Licensed by: Textile Exchange ; Licensing Code: CB-CUC
Accredited by: Sri Lanka Accreditation Board (SLAB), Accreditation No: CP 004-01
Inspection Body: Control Union Certifications B.V.
This Scope Certificate provides no proof that any goods delivered by its holder are OCS certified. Proof of OCS certification of goods delivered is provided by a valid Transaction Certificate (TC) covering them.
The issuing body may withdraw this certificate before it expires if the declared conformity is no longer guaranteed.
To authenticate this certificate, please visit www.TextileExchange.org/Certificates.

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Control Union Certifications B.V.
Stationsplein 13 , 8011 CW , Zwolle , Overijssel , NL-OV , Netherlands , NL
Phone: +31 38 426 0100
www.controlunion.com

SCOPE CERTIFICATE

Scope Certificate Number: CU864396GOTS-2025-00114502

Control Union Certifications certifies that

Hwa Well Textiles (BD) PLC.

License Number: CB-GOTS-CUC-03-864396

Vill:Kashorgor, Po:Seed Store Bazar, Habirbari union No: 10, Bhaluka PS
2240 Mymenshing , Mymensingh , BD-H , Bangladesh , BD

has been audited and found to be in conformity with the
GLOBAL ORGANIC TEXTILE STANDARD(GOTS)
- Version 7.0 -

Product categories mentioned below (and further specified in the product appendix) conform with the standard(s):

Product categories: Dyed fabrics (PC0025)

Process categories carried out under responsibility of the above mentioned company for the certified products cover:

Dyeing (PR0008), Finishing (PR0012), Knitting (PR0015), Packing (PR0020), Pre-treatment (PR0021)

*The processes marked with an asterisk may be carried out by subcontractors.

This certificate is valid until:
2026-10-21

Place and date of issue:

Zwolle, 2025-10-22
On behalf of the Managing Director
Kazi Nisa | Certifier

Certification Body

Standard's logo

For directions on how to authenticate this certificate, please visit GOTS' web page 'Approved Certification Bodies'.
This Scope Certificate provides no proof that any goods delivered by its holder are GOTS certified. Proof of GOTS certification of goods delivered is provided by a valid Transaction Certificate (TC) covering them.
The issuing body may withdraw this certificate before it expires if the declared conformity is no longer guaranteed.
Accredited by: Dutch Accreditation Council (RVA), Accreditation No: C 412

Control Union Certifications B.V.
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গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
পরিবেশ অধিদপ্তর
ময়মনসিংহ জেলা কার্যালয়
৫৭, কাজী নজরুল ইসলাম রোড,ময়মনসিংহ।
www.doe.gov.bd

পরিবেশগত ছাড়পত্র নবায়ন

ছাড়পত্র নং: ২৫-১৩১১২৭

পরিবেশগত ব্যবস্থাপনা নিশ্চিতকরণ সাপেক্ষে সংযুক্ত শর্তে নিম্নবর্ণিত প্রতিষ্ঠান/প্রকল্পের অনুকূলে পরিবেশগত ছাড়পত্র নবায়ন প্রদান করা হলো :

প্রতিষ্ঠান/প্রকল্পের নাম	:	Hwa Well Textiles (BD) PLC.
উদ্যোক্তার নাম	:	SU, CHIN-JUNG
সনাক্তকরণ নং	:	৬৭৮৫০
প্রতিষ্ঠান/প্রকল্পের কার্যক্রম	:	Knitting and Febrics Dyeing.
প্রতিষ্ঠান/প্রকল্পের শ্রেণী	:	Orange
প্রতিষ্ঠান/প্রকল্পের ঠিকানা	:	Kashorgor, Seed Store Bazar, Habirbari Union no 10, Bhaluka, Myemensingh.
প্রদানের তারিখ	:	26/01/2025
মেয়াদ উত্তীর্ণের তারিখ	:	12/11/2025

এ ছাড়পত্র সনদের সাথে পৃথকভাবে সংযুক্ত প্রদত্ত শর্তাবলী যথাযথভাবে প্রতিপালন করতে হবে, অন্যথায় ছাড়পত্র বাতিল/ক্ষতিপূরণ আদায়সহ যে কোন আইনানুগ ব্যবস্থা গ্রহণ করা হবে।

বিঃদ্রঃ এটি একটি সিস্টেম জেনারেটেড ছাড়পত্র এবং এতে কোনোরূপ স্বাক্ষরের প্রয়োজন নেই।

ছাড়পত্রটি যাচাই করতে ভিজিট করুন: https://ecc.doe.gov.bd/certificate_verification

বিস্‌মিল্লাহির রাহ্‌মানির রাহীম

প্রাইম ইসলামী লাইফ ইন্স্যুরেন্স লিমিটেড

برائيم اسلامي لإئف انشيورنس لميتيد

Prime Islami Life Insurance Limited

আর্থিক নিরাপত্তার সেতুবন্ধন

প্রধান কার্যালয়ঃ গাউছে পাক ভবন (১৪ তলা), ২৮/জি/১, টয়েনবী সার্কুলার রোড, মতিঝিল বা/এ, ঢাকা-১০০০
ফোনঃ ৪১০৭০১৮০-৮৩ ফ্যাক্সঃ ৮৮০-৪১০৭০১৭৯, E-mail: group@primeislamilife.com; pililgroup@yahoo.com

Certificate of Group Term Life Insurance

Name of Policy Holder	**: HWA Well Textiles (BD) PLC.**
Contract Number	: 00123/2022
Group Policy/Certificate No.	**: 21000489**
Risk Cover Note No.	**: 00002118**
Address	: Alamin Icon Center, Flat –7– A, Level#07, House # 57/4, Pragati Sarani, Kuril Bishwa Road, Dhaka-1212
Factory Address	: Vill: Kashorgor, P.O: Seed Store Bazar, Habirbari Union No. 10, Upazila: Bhaluka, Mymensing
Period of Coverage	: 01-01-2025 to 31-12-2026
Type of Coverage	: Group Life with PTD, PPD
Plan No.	**: Plan-02 (*Maximum 50 Claims Per Factory Per Year., Sum Assured Tk. 2,00,000/= per person. *).**

This is to certify that the aforesaid Mill has been duly admitted to membership under the Group Insurance contract signed on 1st October 2022 between the Company and Bangladesh Textile Mills Association (BTMA) and is entitled to get benefits in accordance with the terms & conditions of the Contract.

Commencing Date : 01-01-2025
Expiry Date : 31-12-2026

Prepared by	Md. Kamrul Bari	Md. Sadikur Rahman
Md. Kamrul Islam, EO (G/I)	Sr. Executive Officer (G/I)	Vice President (G/I)

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
শ্রম ও কর্মসংস্থান মন্ত্রণালয়
কলকারখানা ও প্রতিষ্ঠান পরিদর্শন অধিদপ্তর
উপমহাপরিদর্শকের কার্যালয়, ঢাকা
https://dife.dhaka.gov.bd/

বাণিজ্য প্রতিষ্ঠান লাইসেন্স

লাইসেন্স নং: ২৬-২২-৩-০০৩-০০০০৪ রেজিস্ট্রেশন নং: ২৬-২২-৩-০০৩-০০০০৪ তারিখ: ২৭ অক্টোবর ২০২২
শ্রেণী: **সি** প্রতিষ্ঠান/শিল্পের ধরণ: কারখানার করণিক বিভাগ লাইসেন্স ফি (টাকা): ১,৫০০.০০
বাংলাদেশ শ্রম আইন, ২০০৬-এর বিধান সাপেক্ষে এতদ্বারা **বাণিজ্য প্রতিষ্ঠান লাইসেন্স** নবায়ন করা হইলো। উহা কেবল
হা-ওয়েল টেক্সটাইলস (বিডি) পিএলসি নামে পরিচিত হইবে ও
ক-৫৭/৪, আইকন সেন্টার (৯ম তলা), জগন্নাথপুর, কুড়িল, প্রগতি সরণি, ভাটারা, ঢাকা স্থানে অবস্থিত **বাণিজ্য প্রতিষ্ঠান** এবং
জনাব **সু চিন জাং** ব্যবস্থাপনা পরিচালক-এর জন্য প্রযোজ্য।

এই লাইসেন্স ২০২৬ সনের ২৬ অক্টোবর পর্যন্ত বলবত থাকিবে।

১৭/১১/২০২৫
উপমহাপরিদর্শক
উপমহাপরিদর্শকের কার্যালয়, ঢাকা

এটি একটি সিস্টেম জেনারেটেড লাইসেন্স। যাচাই করতে QR কোড স্ক্যান কিংবা https://lima.dife.gov.bd/license-verification লিংকটি ব্যবহার করুন

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

This is to certify that

HWA WELL TEXTILES (BD) PLC

is an Ordinary Member of Bangladesh Association of Publicly Listed Companies and is entitled to all the rights and privileges appertaining thereto.

This certificate remains current until 31st December, 2025.

Ref. No: CM-2025/156

Date of issue : March 16, 2025

BAPLC

Secretary General

AUDITORS REPORT

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE, 2025

WE ARE AN INDEPENDENT MEMBER OF
THE GLOBAL ADVISORY
AND ACCOUNTING NET WORK

S. F AHMED & CO.

Chartered Accountants | Since 1958
House # 51 (2nd & 3rd Floors)
Road # 09, Block-F, Banani
Dhaka-1213, Bangladesh
E-mails : sfaco@sfahmedco.com
sfaco@dhaka.net
Telephone : (880-2) 222270848, 222270957
Mobile : (88) 01707 079855, 01707079856
Website: www.sfahmedco.com

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sfaco@dhaka.net

Independent Auditor's Report to The Shareholders of the Hwa Well Textiles (BD) PLC.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Hwa Well Textiles (BD) PLC., which comprise the statement of financial position as at 30 June 2025 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended, and notes to financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give true and fair view in all material respects of the financial position of the Company as at 30 June 2025 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters	How our audit addressed the key audit matters
Revenue	
Revenue is the most financially significant item in the statement of profit and loss and other comprehensive income. As at 30 June 2025, the company has reported total revenue of Tk. 1,507,424,492 in the financial statements. Revenue (from export of goods) is recognized at the fair value of the consideration received or receivable in the period once the acceptance is received from buyer bank. We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the group and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations. See Note-3.4 and 29 to the financial statements.	Our procedures included obtaining an understanding of management's revenue recognition process. We tested a sample of transactions to verify whether the revenue was accounted for in accordance with the revenue accounting policy as disclosed in Note-3.4 and 29 of the financial statements. In addition, we assessed whether the disclosed revenue accounting policy was in accordance with relevant accounting standards. For the revenue recognized throughout the year, we tested selected key controls, including results reviews by management, for their operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement captions. These procedures included reading significant new contracts to understand the terms and conditions and their impact on revenue recognition. We performed enquiries with management to understand their risk assessments and inspected meeting minutes to identify relevant changes in their assessments and estimates.

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	Our audit approach was a combination of test of internal controls and substantive procedures which included the following: • Obtained an understanding of the various revenue streams and nature of sales contracts entered into by the company. • Evaluated the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations. • Tested of revenue recorded over the year using sampling techniques by examining the relevant supporting documents including proforma invoice and commercial invoices, LC documents relating bill of exchange, bank acceptance letter, bank statement, proceed realization certificate and also, we confirmed selected customers'receivable balances at the statement of financial position date, selected on a sample basis by considering the amount outstanding with those customers. • Evaluated the design of internal controls relating to identification of performance obligations and determining timing of revenue recognition. • We specifically put emphasis on those transactions occurring close before or after the statement of financial position date to obtain sufficient evidence over the accuracy of cut-off. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
Trade Receivables	
As of 30 June 2025, Hwa Well Textiles (BD) PLC's trade receivables were total Tk. 251,307,195 out of total sales Tk. 1,507,424,492 during the period. The company operates with a 90-day credit term, which means a significant portion of recent sales remains outstanding as receivables at the period-end. The high proportion of last-quarter sales included in receivables is notable because it affects the company's liquidity profile and financial ratios, making it a key focus area in understanding the company's cash flow management. Given the materiality of these receivables and their timing, we considered this increase a Key Audit Matter. See Note-10 to the financial statements.	Our audit procedures to address this matter included: • We performed cut-off testing around the period-end to ensure that sales transactions were recognized in the correct accounting period, confirming that the increase in receivables was not due to sales timing issues. • We evaluated the company's credit terms and collection policies, particularly focusing on the 90-day terms, to understand their impact on receivables at the period-end. We assessed whether the terms and collection patterns aligned with industry norms. • We reviewed receivables originating from the last quarter's sales to confirm their validity and compliance with credit terms. This involved sample testing of invoices to validate the transaction amounts and terms. • On a sample basis, we tested collections received after the reporting date to confirm that outstanding amounts were being settled in line with the 90-day credit terms, helping to validate the receivables' timing and collection trends. • We also performed a subsequent period review and identified that 81.44% of receivables were realized after the reporting period.

Valuation of Inventory	
The company had inventory of Tk. 200,943,560 at 30 June 2025, held in its warehouses and across multiple production lines. Inventories consisting of raw materials, work in progress, finished goods and stock in transit are valued at lower of cost and net realizable value. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realizable value. Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. See note no 3.7 and 9 to the financial statements	We tested the appropriateness of management's assumptions applied in calculating the value of the inventory provisions by: • evaluating the design and implementation of key inventory controls operating across the company, including those at a sample of, factory production house, warehouse; • evaluating internal controls to monitor or keep track of Inventory movement; • attending inventory count on 30 June 2025 and reconciling the count results to the inventory listings to test the completeness of data; • reviewing the export utilization permission (UP) documents by Customs Bond Commissionerate. • comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories; • reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year; • challenging the completeness of inventory provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow moving/obsolete stock are valid and complete. • evaluating the correctness of the batch wise costing of final products; • evaluating the correctness of the valuation of raw materials and packing material as per weighted average method; • reviewing the calculation of standard labor hours and their regular comparison with actual labor hours of production; and • reviewing the process of valuing Work-in-progress.
Carrying value (CV) of Property, Plant and Equipment	
Property, plant and equipment (PPE) was recognized at carrying value aggregating to Tk. 769,225,148 representing over 29.30% of total assets of the company as on 30 June 2025. Since PPE comprised a significant portion of the company's total assets, it also involves management judgment to determine estimated useful lives to charge depreciation. Besides, PPE is also subject to impairment when any possible indicators exist warranting their impairment review. See note no 5 to the financial statements.	Our audit procedures performed during the audit to address the risks identified consist of the following: • Obtaining and documenting detailed understanding regarding procurement process of PPE and identified relevant control points and their implementation. • Reviewing recognition, measurement and valuation basis of PPE in compliance with requirement of IAS 16: Property, plant and equipment. • Performing test of details against sampled population with supporting evidence as maintained by the company to test the accuracy, valuation of capitalized amount and ownership of the assets. • Assessing the appropriateness and presentation of disclosures notes to the financial statements. with the requirement of IAS 16 and other relevant IFRSs.

Measurement of deferred tax Liability	
Company reported net deferred tax liability totaling Tk. 58,845,632 as at 30 June 2025. Significant judgment is required in relation to deferred tax liability as their liability is dependent on forecasts of future profitability over a number of years. See note no 3.16 (b), 20 and Annexure G to the financial statements	We obtained an understanding, evaluated the design and tested the operational effectiveness of the company's key controls over the recognition and measurement of Deferred Tax Assets and Liabilities and the assumptions used in estimating the future taxable expense of the company. • We also assessed the completeness and accuracy of the data used for the estimations of future taxable expense. • We tested the mathematical accuracy in calculation of deferred tax. • We evaluated the reasonableness of key assumptions, timing of reversal of temporary differences and expiration of tax loss carry forwards, recognition and measurement of Deferred Tax Liability. • We assessed the adequacy of the company's disclosures setting out the basis of deferred tax liability balances and the level of estimation involved. • We also assisted in evaluating the tax implications, the reasonableness of estimates and calculations determined by management. • We also involved our internal experts from the tax area in the analysis of the reasonableness of the tax assumptions on the basis of the applicable legislation. Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.

Other Information

Management is responsible for the other information. The other information comprises all the information in the Annual Report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

After going through the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the board of directors of the company.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;

c) the statements of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and

d) the expenditure incurred was for the purposes of the Company's business for the year.

Firm's Name	:	S. F. Ahmed & Co., Chartered Accountants
Firm's Registration No.	:	10898 E.P, under Partnership Act 1932
Signature	:	S. F. Ahmed & Co.
Engagement Partner Name	:	Md. Enamul Haque Choudhury, FCA, Senior Partner/Enrollment No. 471
DVC Number	:	2510270471AS743347
Date	:	27 October 2025

Hwa Well Textiles (BD) PLC.
Statement of Financial Position
As at 30 June 2025

	Notes	Amount in Taka	
		30 June 2025	30 June 2024
Assets			
Property, plant and equipment (cost less accumulated depreciation)	5	769,225,148	667,872,271
Capital work-in-progress	6	-	43,610,605
Intangible assets (cost less accumulated amortization)	7	404,496	363,566
Security deposits	8	26,256,708	26,256,708
Non-current assets		**795,886,352**	**738,103,150**
Inventories	9	200,943,560	46,833,141
Trade receivables	10	251,307,195	345,263,347
Advance, deposits and prepayments	11	32,846,789	35,166,374
Advance Income Tax	12	59,615,385	44,599,368
Investments	13	412,539,578	384,473,834
Other receivables	14	3,840,344	2,689,768
Cash and cash equivalents	15	868,155,290	1,078,578,332
Current assets		**1,829,248,141**	**1,937,604,164**
Total assets		**2,625,134,493**	**2,675,707,314**
Shareholders equity & liabilities			
Ordinary share capital	16	560,000,000	560,000,000
Tax holiday reserve	17	58,907,629	58,907,629
Revaluation surplus	18	298,549,168	304,421,733
Retained earnings	19	1,331,665,859	1,233,195,726
Equity attributable to the shareholders		**2,249,122,656**	**2,156,525,088**
Deferred tax liability	20	58,845,632	60,704,910
Non current liabilities		**58,845,632**	**60,704,910**
Accounts payable	21	204,717,648	287,267,352
Employee Benefits payable	22	28,656,784	100,981,008
Other liabilities & payables	23	40,456,429	26,082,991
IPO refund warrant liabilities	24	150,000	150,000
Unclaimed dividend	25	360,520	344,771
Dividend payable	26	303,511	174,478
TDS and VDS Payable	27	2,182,325	4,974,815
Provision for income tax	28	40,338,988	38,501,901
Current liabilities		**317,166,205**	**458,477,316**
Total equity and liabilities		**2,625,134,493**	**2,675,707,314**
Net Asset Value Per Share (NAVPS)	37	**40.16**	**38.51**

The accompanying notes form an integral part of this financial statement

Chairperson **Managing Director** **Director** **Chief Financial Officer** **Company Secretary**

Signed in terms of our separate report of even date annexed.

Dated, Dhaka
27 October , 2025

S. F. Ahmed & Co.
Chartered Accountants
DVC No.: 2510270471AS743347

Hwa Well Textiles (BD) PLC.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

	Notes	Amount in Taka	
		2024-2025	2023-2024
Revenue	29	1,507,424,492	1,552,497,480
Cost of goods sold	30	(1,289,939,110)	(1,383,182,785)
Gross profit		**217,485,382**	**169,314,695**
Distribution expenses	31	(19,138,130)	(16,072,747)
Administrative expenses	32	(55,506,355)	(73,959,625)
Profit from operation		**142,840,897**	**79,282,323**
Foreign exchange gain/(loss)	33	43,713,647	104,953,120
Others income	34	70,570,972	33,272,005
Financial expenses	35	(5,022,123)	(3,507,272)
Profit before income tax and WPPF		**252,103,393**	**214,000,176**
Workers' profit participation fund		(12,004,923)	(10,190,485)
Profit before tax		**240,098,470**	**203,809,691**
Income tax expenses	36	(36,537,238)	(25,320,280)
Profit after tax		**203,561,232**	**178,489,411**
Other comprehensive income/(loss)			
Items that will not be reclassified subsequently to profit and loss:			
Deferred tax income/(expenses) on revaluation	Annex.-G	1,036,335	1,148,681
		1,036,335	**1,148,681**
Total comprehensive income		**204,597,567**	**179,638,092**
Basic Earning Per Share (EPS)	38	**3.64**	**3.19**
Diluted Earnings Per Share	38	**3.64**	**3.19**

The accompanying notes form an integral part of this financial statement

Chairperson **Managing Director** **Director** **Chief Financial Officer** **Company Secretary**

Signed in terms of our separate report of even date annexed.

Dated, Dhaka
27 October , 2025

S. F. Ahmed & Co.
Chartered Accountants
DVC No.: 2510270471AS743347

Hwa Well Textiles (BD) PLC.
Statement of Changes in Equity
for the year ended 30 June 2025

Particulars	Share Capital	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Total Taka
Balance at 01 July 2024	560,000,000	58,907,629	304,421,733	1,233,195,726	2,156,525,088
Profit for the year	-	-	-	203,561,233	203,561,233
Cash dividend for the year 2023-2024	-	-	-	(112,000,000)	(112,000,000)
Depreciation on revalued property, plant and equipment transferred to retained earnings	-	-	(6,908,900)	6,908,900	-
Deferred tax income/(expense) on revaluation during the year	-	-	1,036,335	-	1,036,335
Closing balance as on 30 June 2025	**560,000,000**	**58,907,629**	**298,549,168**	**1,331,665,859**	**2,249,122,656**

Particulars	Share Capital	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Total Taka
Balance at 01 July 2023	560,000,000	58,907,629	310,930,926	1,187,048,441	2,116,886,996
Profit for the year	-	-	-	178,489,411	178,489,411
Cash dividend for the year 2022-2023	-	-	-	(140,000,000)	(140,000,000)
Depreciation on revalued property, plant and equipment transferred to retained earnings	-	-	(7,657,874)	7,657,874	-
Deferred tax income/(expense) on revaluation during the year	-	-	1,148,681	-	1,148,681
Closing balance as on 30 June 2024	**560,000,000**	**58,907,629**	**304,421,733**	**1,233,195,726**	**2,156,525,088**

The accompanying notes form an integral part of this financial statement

Chairperson **Managing Director** **Director** **Chief Financial Officer** **Company Secretary**

Signed in terms of our separate report of even date annexed.

Dated, Dhaka
27 October , 2025

S. F. Ahmed & Co.
Chartered Accountants
DVC No.: 2510270471AS743347

Hwa Well Textiles (BD) PLC.
Statement of Cash Flows
for the year ended 30 June 2025

	Notes	Amount in Taka	
		2024-2025	2023-2024
Cash flow from operating activities:			
Cash received from customers & other income	41	1,635,383,921	1,183,422,504
Cash paid to suppliers, employees & others	42	(1,622,311,853)	(1,291,301,023)
Cash generated from operations		**13,072,068**	**(107,878,519)**
Financial expenses		(5,022,123)	(3,507,272)
Income tax paid		(50,539,110)	(43,639,926)
Net cash from operating activities: (A)		**(42,489,165)**	**(155,025,717)**
Cash flow from investing activities:			
Acquisition of property, plant & equipment		(106,206,130)	(23,492,581)
Acquisition of intangible assets		(150,000)	(150,000)
Capital work-in-progress		-	(43,523,430)
Advances, deposits & prepayments		-	(5,400,000)
Investment		(14,202,482)	59,773,889
Income from investment		41,075,927	15,878,082
Net cash used in investing activities: (B)		**(79,482,685)**	**3,085,960**
Cash flow from financing activities:			
Unclaimed dividend transfer to CMSF		(158,729)	(224,652)
Dividend paid to shareholders		(111,696,489)	(139,834,800)
Net cash used in financing activities: (C)		**(111,855,218)**	**(140,059,453)**
Net increase/decrease in cash & cash equivalents:(A+B+C)		**(233,827,068)**	**(291,999,210)**
Add: Cash & cash equivalents at the beginning of the year		1,023,947,425	1,235,262,615
Add: Unrealized foreign exchange gain/(loss) in cash & cash equivalents during the year	33	23,404,025	80,684,020
Cash & cash equivalents at the end of the year including foreign exchange gain/(loss)		**813,524,382**	**1,023,947,425**
Net Operating Cash Flow Per Share (NOCFPS)	39	**(0.76)**	**(2.77)**

The accompanying notes form an integral part of this financial statement

Chairperson **Managing Director** **Director** **Chief Financial Officer** **Company Secretary**

Signed in terms of our separate report of even date annexed.

Dated, Dhaka
27 October , 2025

S. F. Ahmed & Co.
Chartered Accountants
DVC No.: 2510270471AS743347

Hwa well Textiles (BD) PLC.
Notes to the Financial Statements
For the year ended 30 June 2025

1. Reporting entity

1.1 The Company

Hwa Well Textiles (BD) Limited was incorporated on 08 May, 2002 vide registration no. C-45767 as a private limited company in Bangladesh and subsequently converted into a public limited company on 30 December, 2011. The Company float its shares to the public through Initial Public Offerings (IPO) in 2014 with the consent of Bangladesh Securities and Exchange Commission (BSEC) and listed with Dhaka Stock Exchange PLC. & Chittagong Stock Exchange PLC. in 2014. In compliance with Companies Act, 1994, amendment 2020, under section 11A, Indication of Limited Company, the Company changed its name to Hwa Well Textiles (BD) PLC., from Hwa Well Textiles (BD) Limited through Registrar of Joint Stock Companies and Firms (RJSC) with effect from 20 June 2023 with prior approval of the shareholders in 20th AGM by passing a special resolution. The registered office and principal place of business of the company is located at Alamin Icon Center, Flat # A-7, Level # 7, House No. # 57/4, Pragati Sarani, Kuril Bishwa Road, Dhaka-1212, Bangladesh.

1.2 Nature of business

Hwa Well Textiles (BD) PLC. is a 100% Export oriented Textile Industry producing and selling different types of knitted, dyed and finished (polyester, Cotton, CVC, melange, CD, laminating/Bonded fleece) fabrics and items.

2. Basis of preparation of financial statements

2.1 Statement on compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) based on International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs), the Companies Act, 1994, Securities and Exchange Rules, 1987 and other relevant laws applicable in Bangladesh.

2.2 Other regulatory compliances

The Company is also required to comply with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations in Bangladesh:

- The Income Tax Act, 2023
- The Value Added Tax Supplementary Duty Act, 2012
- The Value Added Tax Supplementary Duty Rules, 2016
- The Customs Act, 2023
- The Stamp Act, 1899
- The Bangladesh Securities and Exchange Commission Act, 1993
- The Bangladesh Securities and Exchange Commission Rules, 1987
- DSE/CSE Rules
- DSE Listing Regulations, 2015
- Bangladesh Labour Act, 2006 (as amended to 2013)
- Bangladesh Labour Rules, 2015
- Financial Reporting Act ,2015

2.3 Authorization for issue

The financial statements have been authorized for issue by the Board of Directors on 27 October 2025.

2.4 Basis of measurement

The financial statements have been prepared on historical cost basis except for certain assets such as land and land developments and buildings which are stated at revalued amount (fair market value) as explained in the accompanying notes.

2.5 Accrual basis of accounting

Hwa well Textiles (BD) PLC. prepares its financial statements, except for cash flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the company recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the IAS or IFRS conceptual Framework.

2.6 Presentations of financial statements

The presentation of these financial statements is in accordance with the guidelines provided by IAS 1: Presentation of Financial Statements. The financial statements comprise of:

(a) Statement of Financial Position as at 30 June 2025;
(b) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2025;
(c) Statement of Changes in Equity for the year ended 30 June 2025;
(d) Statement of Cash Flow for the year ended 30 June 2025;
(e) Notes, comprising summary of significant accounting policies and other explanatory information.

2.7 Functional and presentation currency

Functional and presentation currency items included in these financial statements are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). These financial statements are presented in Bangladesh Taka ("BDT") which is also the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest BDT except otherwise indicated.

2.8 Use of estimates and judgments

The preparation of financial statements in conformity with International Financial Reporting Standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by **IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors.**

2.9 Materiality, aggregation and off setting

Each material item as considered by management significant has been displayed separately in the financial statements. No amount has been set off unless the Company has legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards. The values of assets or liabilities as shown in the statement of financial position are not off-set by way of deduction from another liability or asset unless there exist a legal right therefore. No such incident existed during the period.

2.10 Going concern basis

The financial statements are prepared on the basis of going concern assumption as per IAS 1: Presentation of Financial Statements. As per management assessment there is no material uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

2.11 Reporting period

The reporting period of the company covers 12 (twelve) months from 01 July 2024 to 30 June 2025.

2.12 Comparative information

Comparative information has been disclosed in respect of 2023-2024 in accordance with IAS 1: Presentation of Financial Statements for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current periods of financial statements.

3. Significant accounting policies

3.1 Property, plant and equipment

Recognition and measurement

An item shall be recognized as property, plant and equipment's if, and only it is probable that future economic benefits associated with the item will flow to the entry, and the cost of the item can be measured reliably.

Items of property, plant and equipment are measured at cost less accumulated depreciation as per **IAS 16: Property, Plant and Equipment.**

The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the intended manner. The cost also includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term debt availed for the construction/ implementation of the Property, Plant and Equipment, if the recognition criteria are met.

The cost of self-constructed assets includes the cost of material and direct labor and other costs directly attributable to bringing the assets to a working condition inclusive of inward freight, duties and non-refundable taxes for their intended use.

Subsequent costs

The subsequent expenditure is only capitalized as part of assets when the useful life or economic benefit or both of that asset is increased provided that it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of day-to-day servicing of property, plant and equipment are recognized in the Statement of Profit or loss and Other Comprehensive Income as 'Repair and Maintenance' when it is incurred.

Depreciation on Non-current assets

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provision of IAS 16 Property, Plant and Equipment. Depreciation is charged on additions made during the period from the month in which those assets are put into ready for use. Depreciation is charged on all the fixed assets except land and land development on reducing balance method at the following rates.

Particular of Assets	Rate of Depreciation
Corporate office/apartment	5%
Building and other civil construction	10%
Plant & Machinery	20%
Furniture and Fixtures	20%
Office Equipment	20%
Electrical Equipment & Installation	20%
Office Decoration	20%
Generator, power station & deep tube well	15%
Gas Line Installation	10%
Water Installation	10%
Motor Vehicles	20%
Parts & Tools	25%
Cookery & Cutleries	25%

Depreciation methods, useful lives and residual values are reviewed after each reporting period. No estimate in respect of Property, Plant and equipment was revised during the year.

Revaluation of property, plant and equipment

As per IAS 16: Property, Plant and Equipment paragraph 34, "the frequency of revaluations depends upon the changes in fair values of the items of property, plant and equipment being revalued. When the fair value of a revalued asset differs materially from it carrying amount, a further revaluation is required. Some items of property, plant and equipment experience significant and volatile changes in fair value, thus necessitating annual revaluation. Such frequent revaluations are unnecessary for items of property, plant and equipment with only insignificant changes in fair value. Instead, it may be necessary to revalue the item only every three or five years".

To comply with the above paragraph, The Company made its first valuation of Land and Building and other civil construction on 30 June 2011, secondly on 30 June 2016 and thirdly on 31 December 2021 by the independent valuers to reflect fair value (prevailing market price) thereof following "Current Cost Method".

Details of revaluation of property, plant and equipment:

Amount in Taka

Particulars of the assets	Name of the Valuer	Qualification of the Valuer	Date of Revaluation	Carrying amount of Assets	Value of Assets after revaluation	Revaluation Surplus
Land and Land Development	G. Kibria & Co.	Chartered Accountants	31 December 2021	315,186,570	320,585,000	5,398,430
Land for Apartment at Alamin Icon Center	G. Kibria & Co.	Chartered Accountants	31 December 2021	7,883,265	7,923,410	40,145
Apartment at Icon Center	G. Kibria & Co.	Chartered Accountants	31 December 2021	58,042,296	65,303,262	7,260,967
Building & Other Civil Construction	G. Kibria & Co.	Chartered Accountants	31 December 2021	160,737,878	162,243,338	1,505,460
			Total:	**541,850,008**	**556,055,010**	**14,205,002**

The increase in the carrying amount of revalued assets is recognized in the separate component of equity as Revaluation Surplus. However, the increase is recognized in the statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2025 to the extent that, it reverses a revaluation decreased of the same assets previously recognized in the Statement of Comprehensive Other Income.

Other Non-Current Assets were kept outside the scope of the revaluation works. These are expected to be realizable at written down value (WDV) as mentioned in the Statement of Financial Position of the company.

Impairment
The carrying amounts of property, plant and equipment are reviewed at each balance sheet date to determine whether there is any indication of impairment loss. If any such indication exists, recoverable amount is estimated to determine the extent of the impairment loss, if any. Impairment loss is recorded on judgmental basis, for which provision may differ in the future years based on the actual experience.

Disposal of property, plant and equipment
An item of Property, Plant and Equipment is removed from the statement of financial position when it is disposed of or when no future economic benefits are expected from its use or disposal. The gain or loss on the disposal of an item of Property, Plant and Equipment is included in the statement of profit or loss of the period in which the de-recognition occurs. No depreciation is charged in the year of disposal regardless of the date of disposal.

Capital work in progress
Property, plant and equipment under construction/acquisition have been accounted for as capital work-in-progress until construction/acquisition is completed and measured at cost. Hwa Well Textiles (BD) PLC has incurred expenses that will be capitalized under capital work in progress during the year.

Impairment
We perform the impairment test for capital working progress but no internal or external indication of impairment is identified. Accordingly, no impairment is made for the period ended 30 June 2025.

3.2 Intangible assets and research and development expenditures

Intangible assets are stated at cost less provisions for amortization and impairments, if any. License, patents, know-how and marketing rights acquired are amortized over their estimated useful lives, using the straight-line basis, from the time they are available for use. The cost of acquiring and developing computer software for internal use and internet sites for external use are capitalized as intangible assets where the software or site supports a significant business system and the expenditure leads to the creation of a durable asset.

In compliance with the requirements of **IAS 38: Intangible assets,** research, development and experimental costs are usually absorbed as revenue charges as and when incurred. However, the research and development expenditures that is definite to yield benefit to the Company and is material in the Company's and/ local context, are capitalized as per IAS38: Intangible Assets.

Hwa well Textiles (BD) PLC. currently using software that is solely being used for administrative and operational purposes. Amortization is charged on all the intangible assets on reducing balance method at the following rates:

Particular of Assets	Rate of Amortization
Attendance, leave management & payroll software	30%
Inventory software	30%

3.3 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds as per IAS 23: Borrowing Costs.

3.4 Revenue from contracts with customers

The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, this standard establishes a five-step model as follows:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.

Considering the five steps model, the Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods is considered as transferred when (or as) the customer obtains control of that goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

(i) Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer when the buyer's bank provide assurance by giving acceptance letter on the delivery of goods. Revenue represents the invoice value of goods supplied to the customers measured at the fair value of the consideration received or receivable.

(ii) Interest income

Interest on bank deposits have been accounted for on accrual basis.

(iii) Dividends

Revenue is recognized when the company's right to receive the payment is established, which is generally the date when shareholders approve the dividend.

3.5 Financial instruments

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. This standard replaces IAS 39 Financial Instruments: Recognition and Measurement.

The details of new significant accounting policies and the nature and effect of the changes to previous accounting policies are set out below.

Classification and measurement of financial assets and financial liabilities

IFRS 9 largely retains the existing requirements in IAS 39 for the classification and measurement of financial liabilities. However, it eliminates the previous IAS 39 categories for financial assets of held to maturity, loans and receivables and available for sale.

The adoption of IFRS 9 has not had a significant effect on the company's accounting policies related to financial liabilities. The impact of IFRS 9 on the classification and measurement of financial assets is set out below.

Under IFRS 9, on initial recognition, a financial asset is classified as measured at: amortized cost; Fair Value through Other Comprehensive Income (FVOCI) – debt investment; Fair Value through Other Comprehensive Income (FVOCI) – equity investment; or Fair Value Through Profit or Loss (FVTPL). The classification of financial assets under IFRS 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. Derivatives embedded in contracts where the host is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instrument as a whole is assessed for classification.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

a. it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
b. its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

a. it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

b. its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. A financial asset (unless it is a trade receivable without a significant financing component that is initially measured at the transaction price) is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition.

The following accounting policies apply to the subsequent measurement of financial assets.

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.

Financial assets at amortized cost

These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on de-recognition is recognized in profit or loss. Trade receivables are classified as financial assets measured at amortized cost.

Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On de-recognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

Impairment of financial assets

IFRS 9 replaces the 'incurred loss' model in IAS 39 with an 'expected credit loss' (ECL) model. The new impairment model applies to financial assets measured at amortized cost, contract assets and debt investments at FVOCI, but not to investments in equity instruments.

The financial assets at amortized cost consist of trade receivables, cash and cash equivalents, and corporate debt securities. The company measures loss allowances at an amount equal to ECL from trade receivables.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the company's historical experience and informed credit assessment and including forward-looking information.

The company considers a financial asset to be in default when the debtor is unlikely to pay its credit obligations to the company in full, without recourse by the company to actions such as realizing security (if any is held).

Measurement of Expected Credit Losses (ECL)

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the company expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

At each reporting date, the company assesses whether financial assets carried at amortized cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. The company uses Lifetime Expected Credit Loss method for Trade receivables.

Presentation of impairment

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is recognized in OCI, instead of reducing the carrying amount of the asset.

Impairment losses related to trade receivables and others, including contract assets, are presented separately in the notes to the financial statement.

3.6 Impairment

i) Financial assets

The Company recognizes loss allowances for Expected Credit Losses ECLs on:

- financial assets measured at amortized cost;
- debt investments measured at FVOCI; and
- contract assets.

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. Loss allowances measured at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECLs. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

ii) Non-financial assets

The carrying amounts of the Company's non-financial assets (other than inventories) are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to determine the recoverable amount of an individual asset, the Company estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs. An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its recoverable amount.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre- tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

Impairment losses are recognized in profit or loss. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognized.

3.7 Inventories

Inventories consisting of raw materials, work in progress, finished goods are valued at lower of cost and net realizable value as per IAS 2: Inventory. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realizable value. Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

3.8 Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and with banks on current accounts, deposit accounts and short-term investments (FDR- maturity less than 3 months) which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

3.9 Earnings Per Share (EPS)

Earnings Per Share (EPS) are calculated in accordance with the International Accounting Standard IAS 33: Earnings Per Share.

Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary equity holders of the entity by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share

For the purpose of calculating Diluted earnings per shares, an entity adjusts profit or loss attributable to each ordinary equity holders of the entity, and weighted average number of shares outstanding, for the effects of all dilutive potential ordinary shares. Diluted EPS is only calculated where the company has commitment to issue ordinary share in future at reporting date. No such commitment is hold by company at reporting date.

3.10 Foreign currency transactions

Foreign currency transactions are recorded, on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date.

At the end of each reporting period in compliance with the provision of IAS 21: The Effects of Changes in Foreign Exchange Rates.

a) Foreign currency monetary items are translated using the closing rate.

b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.

c) Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rate different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in Profit or loss in the period in which they arise.

Amount in SND Account and any other foreign currency balance have been translated into taka at the reporting date at the exchange rate prevailing on that date and gain/(loss) have been accounted for as other income/(loss) in statement of Profit or loss and Other Comprehensive Income.

3.11 Employee benefits

The company maintains defined contribution plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective trust deeds and rules. The plan is funded and recognized/approved under Income Tax Act 2023.

(a) Defined contribution plan (Provident fund)

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contribution to defined contribution plans are recognized as an employee benefit expense in profit or loss in the period during which related services are rendered by employees. Advance contributions are recognized as an asset to the extent that a cash refund or a reduction in future payment is available.

Hwa well Textiles (BD) PLC. has a separate recognized provident fund scheme. All permanent employees of Hwa well Textiles (BD) PLC. contribute 8.0% of their basic salary to the provident fund and the company makes matching contributions.

The company recognizes contribution to defined contribution plan as an expense when an employee has rendered related services in exchange for such contribution. The legal and constructive obligation is limited to the amount Hwa well Textiles (BD) PLC. agrees to contribute to the fund.

(b) Workers' Profit Participation Fund (WPPF)

The Company provides 5% of its profit before Tax after charging contribution to WPPF as per Provision of Section 15 with Bangladesh Labour Act, 2006 (as amended to 2013).

(c) Gratuity Fund

The Board of Directors has approved gratuity fund to the employees based on Bangladesh Labor Act. 2006, 2(10) (Amendment Act. 2013 3C).

"Gratuity" means the wages of at least 30 (thirty) days, at the rate of the wages a worker received last, for every completed year of his service or for a period of his service exceeding 06(six) months or, in the case of his service of more than 10 (ten) years, the wages of 45 (forty-five) days at the rate of the wages he received last, which is payable to such worker on the termination of his employment; this shall be in addition to any compensation, or wages or allowance in lieu of a notice, payable by an employer because of termination of employment of a worker on different grounds under this Act.

Eligible criteria Service period exceeds 1 (One) year he/she will be eligible for the gratuity fund.

The Gratuity Fund is recognized Gratuity Fund. The National Board of Revenue (NBR) has approved the Gratuity Fund on 16 June 2025.

3.12 Accruals, provisions and contingencies

(a) Accruals

Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amounts due to employees. Accruals are reported as part of Trade and other payables.

(b) Provisions

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. During the reporting period the company has made sufficient provisions where applicable.

(c) Contingencies

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. At the reporting date the company does not have any contingent asset.

3.13 Operating segments

No geographical segment reporting is applicable for the Company as required by IFRS 08: Operating Segments, as the Company operates in a single geographical area and has a single business line of product i.e. manufacturing and selling of Textile fabrics.

3.14 Statement of cash flows

The Statement of Cash Flows has been prepared in accordance with the requirements of IAS 7: Statement of Cash Flows. The cash generating from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 1987 and as the benchmark treatment of IAS 7 whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

3.15 Related party disclosures

As per International Accounting Standards IAS 24: Related Party Disclosures, parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in Note 43.

3.16 Income tax

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity in accordance with IAS 12: Income Tax.

(a) Current tax

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The tax rate used for the reporting period was 15% as a publicly traded company as per SRO-159 Law/IT/2022.

(b) Deferred tax

Deferred tax is recognized as income or an expense amount within the tax charge, and included in the net profit or loss for the period. Deferred tax relating to items dealt with as Other Comprehensive income (such as a revaluation) is recognized as tax relating to Other Comprehensive income within the statement of Profit or loss and Other Comprehensive income.

Taxable Temporary difference

A deferred tax liability is recognized for all taxable differences, except to the extent that the deferred tax liability arises from the initial recognition of goodwill; or the initial recognition of an asset or liability in a transaction which is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Revaluations to fair value – Property, Plant and Equipment

The revaluation does not affect taxable profits in the period of revaluation and consequently, the tax base of the asset is not adjusted. Hence a temporary difference arises. This is provided for in full based on the difference between carrying amount and tax base. An upward revaluation is therefore give rise to a deferred tax liability.

Deductible temporary difference

A deferred tax asset is recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

3.17 Events after the reporting period

Events after the reporting period that provide additional information about the company's position at the statement of financial position date are reflected in the financial statements as per International Accounting Standards IAS 10: Events after the Reporting Period.

3.18 Risk exposure

Interest rate risk

Interest rate risk is the risk that Company faces due to unfavorable movements in the interest rates. Changes in the government's monetary policy, along with increased demand for loans/investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

Management perception

The Company maintains low debt/equity ratio; and accordingly, adverse impact of interest rate fluctuation is insignificant.

Exchange rate risk

Exchange rate risk occurs due to changes in exchange rates. As the Company imports materials and equipment's from abroad and also earns revenue in foreign currency, unfavorable volatility or currency fluctuation may affect the profitability of the Company. If exchange rate increases against local currency, opportunity arises for generating more profit.

Management perception

As the Company is a 100% export-oriented industry so if the exchange rate is increased against local currency opportunity is created for getting more revenue against sale in foreign currency. On the other hand, if exchange rate goes down, the management of the company changes the price of their services to cope with the change in exchange rate in order to mitigate the effect of unfavorable volatility in exchange rate on the company's earnings.

Industry risks

Industry risk refers to the risk of increased competition from foreign and domestic sources leading to lower prices, revenues, profit margin, and market share which could have an adverse impact on the business, financial condition and results of operation.

Management perception

Management is optimistic about growth opportunity in Textile sector in Bangladesh. The company continuously carries out Research and Development (R&D) to keep update with the customer's choices and latest fashions.

Market risks

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.

Management perception

Management is fully aware of the market risk, and act accordingly. Market in Bangladesh for Textile industry producing and selling different types of knitted, dyed and finished fabrics abroad is growing at an exponential rate. Moreover, the company has a strong marketing and brand management to increase the international customer base and customer loyalty.

Operational risks

Non-availabilities of materials/equipment/services may affect the smooth operational activities of The Company. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, terrorist attacks, unforeseen events, lack of supervision and negligence, leading to severe accidents and losses.

Management perception

The company perceives that allocation of its resources properly can reduce this risk factor to great extent. The Company hedges such risks in costs and prices and also takes preventive measures therefore.

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price.

Management perception

The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, management ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

4. Compliance with financial reporting standards as applicable in Bangladesh:

The Company as per Para-12 of Securities & Exchange Rule-1987, with the following International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements.

Sl. No.	IAS No.	IAS Title	Compliance Status
1	1	Presentation of Financial Statements	Complied
2	2	Inventories	Complied
3	7	Statement of Cash Flows	Complied
4	8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	10	Events after the Reporting Period	Complied
6	12	Income Taxes	Complied
7	16	Property, Plant & Equipment	Complied
8	19	Employee Benefits	Complied
9	20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
10	21	The Effects of Changes in Foreign Exchange Rates	Complied
11	23	Borrowing Cost	Complied
12	24	Related Party Disclosures	Complied
13	26	Accounting and Reporting by Retirement Benefit Plans	Not Applicable
14	27	Separate Financial Statements	Not Applicable
15	28	Investments in Associates and joint ventures	Not Applicable
16	29	Financial Reporting in Hyper Inflationary Economics	Not Applicable
17	31	Interest in Joint Ventures	Not Applicable
18	32	Financial Instruments: Presentation	Complied
19	33	Earnings per Share	Complied
20	34	Interim Financial Reporting	Complied
21	36	Impairment of Assets	Complied
22	37	Provisions, Contingent Liabilities and Contingent Assets	Complied
23	38	Intangible Assets	Complied
24	40	Investment Property	Not Applicable
25	41	Agriculture	Not Applicable

Sl. No.	IFRS No.	IFRS Title	Compliance Status
1	1	First-time adoption of International Financial Reporting Standards	Complied
2	2	Share-based Payment	Not Applicable
3	3	Business Combinations	Not Applicable
4	4	Insurance Contracts	Not Applicable
5	5	Non-current Assets Held for Sale and Discontinued Operations	Complied
6	6	Exploration for and Evaluation of Mineral Resources	Not Applicable
7	7	Financial Instruments: Disclosures	Complied
8	9	Financial Instruments	Complied
9	8	Operating Segments	Not Applicable
10	10	Consolidated Financial Statements	Not Applicable
11	11	Joint Arrangements	Not Applicable
12	12	Disclosure of Interests in other Entities	Not Applicable
13	13	Fair Value Measurement	Complied
14	15	Revenue from Contracts with Customers	Complied
15	16	Leases	Complied

4.1 Changes in significant accounting policies

Except for the changes below, the Company has consistently applied the accounting policies to all periods presented in these financial statements.

The Company has initially adopted IFRS 15 Revenue from Contracts with Customers (see A) and IFRS 9 Financial Instruments (see B) from 1 July 2018.

There is no impact on financial statements on initial application of the standards. (see A and B below)

A. IFRS 15 Revenue from contracts with customers

"IFRS 15 establishes a comprehensive framework for determining whether, how much and when revenue is recognized. It replaced IAS 18 Revenue, IAS 11 Construction Contracts and related interpretations.

The Company has adopted IFRS 15 Revenue from Contracts with Customers retrospectively to each prior period presented in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors from 1 July 2018. The adoption of this standard had no impact on the Company's financial statements.

B. IFRS 9 Financial instruments

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. This standard replaces IAS 39 Financial Instruments: Recognition and Measurement.

As a result of the adoption of IFRS 9, the Company has adopted consequential amendments to IAS 1 Presentation of Financial Statements, which require impairment of financial assets to be presented in a separate line item in the statement of profit or loss and Other Comprehensive Income (OCI).

Classification and measurement of financial assets and financial liabilities

IFRS 9 contains three principal classification categories for financial assets: measured at amortized cost, FVOCI (Fair Value Through OCI) and FVTPL (Fair Value Through Profit and Loss). The classification of financial assets under IFRS 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. IFRS 9 eliminates the previous IAS 39 categories of held to maturity, loans and receivables and available for sale. Under IFRS 9, derivatives embedded in contracts where the host is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instrument as a whole is assessed for classification.

IFRS 9 largely retains the existing requirements in IAS 39 for the classification and measurement of financial liabilities. The adoption of IFRS 9 has not had a significant effect on the Company's accounting policies related to financial liabilities.

For an explanation of how the Company classifies and measures financial instruments and accounts for related gains and losses under IFRS 9, see note 3.5.

C. Impairment of financial assets

IFRS 9 replaces the 'incurred loss' model in IAS 39 with an 'expected credit loss' (ECL) model. The new impairment model applies to financial assets measured at amortized cost, contract assets and debt investments at FVOCI, but not to investments in equity instruments. Under IFRS 9, credit losses are recognized earlier than under IAS 39.

The Company applies the simplified approach to providing for expected credit losses prescribed by IFRS 9, which requires the use of the life time expected loss provision for all trade receivables. Credit risk is minimized due to the quality and short-term nature of the Company's trade receivables as well as the fact that the exposure is spread over a large number of customers.

As detailed in note 3.5, no material impact to the primary financial statements has arisen on the adoption of IFRS 9 and the Company has not restated prior periods on adoption of IFRS 9.

4.2 Standards issued but not yet effective

In January 2018, the Institute of Chartered Accountants of Bangladesh (ICAB) has adopted International Financial Reporting Standards issued by the International Accounting Standards Board as IFRSs. As the ICAB previously adopted such standards as Bangladesh Financial Reporting Standards without any modification, this adoption does not have any impact on the financial statements of the Company for annual periods beginning on or after 01 January 2018.

A number of new standards are effective for annual periods beginning after 01 January 2018 and earlier application is permitted; however, the Company has not early adopted the new or amended standards in preparing these financial statements.

Of those standards that are not yet effective, IFRS 16 is expected to have a material impact to the Company's financial statements in the period of initial application.

IFRS 16 Leases

IFRS 16 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognizes a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items.

Lessor accounting remains similar to the current standard – i.e. lessors continue to classify leases as finance or operating leases.

IFRS 16 replaces existing leases guidance, including IAS 17 Leases, IFRIC 4 Determining whether an Arrangement contains a Lease, SIC-15 Operating Leases – Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease.

The standard is effective for annual periods beginning on or after 1 January 2019. Although early adoption is permitted, the company has early adopted IFRS 16 in preparing these financial statements.

The most significant impact identified is that, the company will recognize new assets and liabilities for its operating leases of corporate offices and sales depot. In addition, the nature of expenses related to those leases will now change as IFRS 16 replaces the straight-line operating lease expense with a depreciation charge for right-of-use assets and interest expense on lease liabilities.

Previously, the company recognized operating lease expense on a straight-line basis over the term of the lease, and recognized liabilities only to the extent that there was a timing difference between actual lease payments and the expense recognized.

The company has no finance leases.
The company applied IFRS 16 to all contracts entered into after 01 July 2019 and identified as leases in accordance with IAS 17 and IFRIC 4.

The company is currently assessing the impact of initially applying the standard on the elements of financial statements.

			Amount in Taka	
			30 June 2025	30 June 2024
5	**Property, Plant and Equipment**			
	Opening balance (at cost/revaluation)		1,543,368,006	1,519,908,042
	Addition during the year		155,309,528	23,459,964
			1,698,677,534	**1,543,368,006**
	Less: Accumulated depreciation			
	Opening balance		875,495,735	826,826,653
	Depreciation charged during the year		53,956,651	48,669,082
	Total Accumulated depreciation		**929,452,386**	**875,495,735**
	Written down value		**769,225,148**	**667,872,271**
	Details have been shown in the **Annexure-A**			
6	**Capital work-in-progress**			
	Opening balance		43,610,605	-
	Addition during the year		10,043,020	43,610,605
			53,653,625	**43,610,605**
	Transfer to Property, Plant and Equipment		(53,653,625)	-
			-	**43,610,605**

The construction of the mezzanine floor on the top floor (Finishing Section) of Hwa Well Textiles (BD) PLC, with a total area of approximately 55,000 square feet, has been completed and made available for use effective from 1 October 2024. Accordingly, as per management's decision, the CWIP amounting to Tk. 53,653,625 is transferred to the Factory Building & other Civil Constructions work.

7	**Intangible assets**			
	Opening balance (at cost)		1,197,025	1,047,025
	Addition during the year		150,000	150,000
			1,347,025	**1,197,025**
	Less: Accumulated amortization			
	Opening balance		833,459	741,930
	Amortization charged during the year		109,070	91,529
			942,529	**833,459**
	Written down value		**404,496**	**363,566**
	Details have been shown in the **Annexure-B**			
8	**Security Deposits**			
	Electricity- Mymensingh PBS-2		733,628	733,628
	Titas Gas Transmission & Distribution Company Ltd.		25,023,080	25,023,080
	Central Depository Bangladesh Ltd.		500,000	500,000
	Total deposit		**26,256,708**	**26,256,708**
9	**Inventories**			
	Raw materials-yarn		104,723,153	21,735,420
	Raw materials -Dyes, Chemicals & Globar salt		15,061,596	2,285,313
	Stock of work-in-process		39,856,206	2,657,850
	Stock of finished goods		40,558,952	3,255,650
	Closing balance (shown in the Annexure-C)		**200,199,907**	**29,934,233**
	Goods in transit	Note-9.01	743,653	16,898,908
			200,943,560	**46,833,141**

			Amount in Taka	
			30 June 2025	30 June 2024
9.01	**Goods in Transit**			
	Yarn		587,901	16,772,039
	Dyes and chemicals		105,272	116,768
	Yarn-BTB		50,480	10,101
			743,653	**16,898,908**
10	**Trade receivables**			
	Opening balance		336,854,552	36,043,863
	Addition during the year		1,507,424,492	1,314,505,917
	Proceeds received during the year		(1,586,924,880)	(1,013,695,228)
	Closing balance	**(Annexure-D)**	**257,354,164**	**336,854,552**
	Unrealized foreign exchange gain/loss		1,463,944	15,919,708
	Provision for irrecoverable debts		(7,510,913)	(7,510,913)
			251,307,195	**345,263,347**
	Aging:			
	Above 180 days		13,080,829	19,820,464
	Above 120 days less than 180 days		45,772,022	23,710,507
	Upto 120 days		198,501,313	293,323,581
			257,354,164	**336,854,552**

Trade Receivable is secured and considered as good and recoverable within one year. Classification schedule as required by Schedule XI of Companies Act 1994 is as follows:

i) Trade receivable is considered as good in respect of which the company is fully secured		249,843,251	337,752,434
ii) Trade receivable considered good in respect of which the company holds no security other than the debtor personal		-	-
iii) Trade receivable considered irrecoverable		7,510,913	7,510,913
iv) Trade receivable due by any director or other officer of the company		-	-
v) Trade receivable due by Common management		-	-
vi) The maximum amount of receivable due by any director or other officer of the company		-	-
Total		**257,354,164**	**345,263,347**
11	**Advances, deposits & prepayments**		
	Advances		
	Salary & wages	8,796,851	9,615,434
	Suppliers and service providers	Note- 11.01	827,865	12,738,002
	Against L/C for import of machinery	-	92,794
	Margin deposit with Southeast Bank Ltd.	21,758,353	11,267,178
	Total Advance	**31,383,069**	**33,713,408**
	Prepayments		
	Prepaid insurance & expenses	1,463,720	1,452,965
	Total Prepayments	**1,463,720**	**1,452,965**
	Total	**32,846,789**	**35,166,374**

Details aging of advance, deposits and prepayment has been given in **Annexure-E**

			Amount in Taka	
			30 June 2025	30 June 2024
11.01	**Advance against suppliers and service providers**			
	Advance against expenses		516,373	300,000
	Dewan Yarn Trading		-	7,000,000
	Pragati Building Materials (Pvt.) Ltd.		-	5,400,000
	Millions Service Centre Ltd.		-	26,000
	NDE Ready mix		-	12,002
	S.A Engineering		311,492	-
			827,865	**12,738,002**
12	**Advance income tax**			
	Opening balance		44,599,368	63,852,824
	Addition during the year	Note-12.01	48,801,827	33,785,810
			93,401,195	**97,638,634**
	Adjustment during the year		(33,785,810)	(53,039,266)
			59,615,385	**44,599,368**
12.01	**Advance tax payment during the year**			
	TDS from export proceed		16,170,567	11,602,836
	TDS from FDR		8,887,895	7,478,651
	Advance tax paid		21,925,144	13,700,000
	TDS from Office Rent		90,000	90,000
	TDS from other bank A/C		718,904	543,323
	TDS from dividend income		233,223	124,000
	Vehicle tax		247,000	247,000
	AIT agst. Treasury bill		529,094	-
			48,801,827	**33,785,810**
13	**Investments**			
	Investment in securities	Note-13.01	108,390,579	101,207,036
	Investment in FDR with Southeast Bank PLC.	Note-13.02	204,238,874	190,268,166
	Investment in FDR with Bank Asia PLC.	Note-13.03	94,195,793	87,679,882
	Investment in FDR with NCC Bank PLC.	Note-13.04	5,714,332	5,318,750
			412,539,578	**384,473,834**

13.01 Investment in securities

Company Name	Number of Share held (Quantity)	Value as at 30.06.2025
Appollo Ispat Complex Ltd.	99,494	328,330
Fine Foods	25,000	5,920,000
Sino Bangla	62,376	2,582,366
MK Footwear Ltd.	520,460	28,313,024
BATBC	15,000	4,207,500
Beximco Pharmaceuticals Ltd.	120,000	10,332,000
Lanka Bangla Finance Ltd.	362,000	5,176,600
Shepherd Industries Ltd.	530,266	9,809,921
IDLC	94,500	2,740,500
Legacy Footware	652,937	38,980,338
	2,482,033	**108,390,579**

	Amount in Taka	
	30 June 2025	30 June 2024
13.02 Investment in FDR with Southeast Bank PLC.		
FDR with Southeast Bank Ltd. Ac. No. 7107544/245-12435	7,631,975	7,071,273
FDR with Southeast Bank Ltd. No. 245000-12518	2,480,599	2,321,317
FDR with Southeast Bank Ltd. No. 245000-12858	1,923,715	1,783,995
FDR with Southeast Bank Ltd. No. 245000-12859	748,421	693,445
FDR with Southeast Bank Ltd. No. 24400003561	7,200,135	6,661,737
FDR with Southeast Bank Ltd. No. 24400003562	7,200,135	6,661,737
FDR with Southeast Bank Ltd. No. 24400003563	7,200,135	6,661,737
FDR with Southeast Bank Ltd. No. 24400003564	7,200,135	6,661,737
FDR with Southeast Bank Ltd. No. 24400003565	7,200,135	6,661,737
FDR with Southeast Bank Ltd. No. 24400003566	7,200,135	6,661,737
FDR with Southeast Bank Ltd. No. 24400003567	7,200,135	6,661,737
FDR with Southeast Bank Ltd. No. 24400027781	7,040,827	6,527,058
FDR with Southeast Bank Ltd. No. 24400027782	7,040,827	6,527,058
FDR with Southeast Bank Ltd. No. 24400027783	7,040,827	6,527,058
FDR with Southeast Bank Ltd. No. 7554988/245-13051	23,986,147	22,436,960
FDR with Southeast Bank Ltd. No. 7554989/245-13052	23,986,147	22,436,960
FDR with Southeast Bank Ltd. No. 7554990/245-13053	23,986,147	22,436,960
FDR with Southeast Bank Ltd.No. 7554991/245-13054	23,986,147	22,436,960
FDR with Southeast Bank Ltd. No. 7554992/245-13055	23,986,147	22,436,960
	204,238,874	**190,268,166**

The above Fixed Deposit Receipts (FDRs) with Southeast Bank PLC — totaling four in number (FDR Nos. 245000-12435, 245000-12518, 245000-12858, and 245000-12859) — have been placed under lien with Southeast Bank PLC as security against the bank guarantee issued in favor of Titas Gas Transmission & Distribution Company Ltd.

13.03 Investment in FDR with Bank Asia PLC.		
FDR with Bank Asia A/C No. 01255061049	9,830,042	9,154,737
FDR with Bank Asia A/C No. 01255061050	9,830,042	9,154,737
FDR with Bank Asia A/C No. 01255061051	8,599,325	8,009,172
FDR with Bank Asia A/C No. 01255061052	8,599,325	8,009,172
FDR with Bank Asia A/C No. 01255061953	4,630,741	4,322,721
FDR with Bank Asia A/C No. 01255061952	9,697,388	9,051,071
FDR with Bank Asia A/C No. 01255062099	25,473,638	23,650,462
FDR with Bank Asia A/C No. 01255062100	6,157,742	5,727,809
FDR with Bank Asia A/C No. 01255062958	11,377,549	10,600,000
	94,195,793	**87,679,882**

The above Fixed Deposit Receipts (FDRs) with Bank Asia PLC, totaling nine in number, have been placed under lien as follows: five FDRs (Nos. 01255061049 to 01255061052 and 01255062958) are held as security against the composite credit facilities in accordance with the terms and conditions of the credit arrangement. The remaining four FDRs (Nos. 01255061953, 01255061952, 01255062099, and 01255062100) have been kept under lien against the bank guarantee issued by Bank Asia PLC in favor of Titas Gas Transmission & Distribution Company Ltd.

			Amount in Taka	
			30 June 2025	30 June 2024
13.04	**Investment in FDR with NCC Bank PLC.**			
	FDR with NCC bank A/C No. 0011-0330096764		**5,714,332**	**5,318,750**
14	**Other receivables**			
	Interest receivable on FDR		3,506,236	2,677,476
	Dividend Receivable		331,878	-
	Hwa Well Textiles (BD) PLC. Employees Provident Fund		2,230	12,292
			3,840,344	**2,689,768**
15	**Cash & cash equivalents**			
	Cash in hand		767,019	2,888,131
	Cash at bank	Note-15.01	867,388,270	1,075,690,200
			868,155,290	**1,078,578,332**
15.01	**Cash at bank**			
	Regular Bank Accounts			
	A/C-11100005690, SEBL, New Eskaton Br.		4,421	6,612,729
	A/C-13100000767, SEBL, New Eskaton Br.		264,593	38,547,679
	A/C-01236050821 Bank Asia PLC.		497,206	16,578,858
	Foreign Currency Accounts			
	A/C-15200000090, SEBL, New Eskaton Br.		10,192	9,224
	A/C-15400000084, SEBL, New Eskaton Br.		406,002,484	420,604,554
	A/C. No. 1247000249, Bank Asia, MCB Banani Br		178,879,932	276,817,255
	Over Draft Accounts			
	A/C-73300000221, SEBL, New Eskaton Br.		34,575	985,075
	Dividend Clearing Accounts			
	A/C-13100000846, SEBL, New Eskaton Br.		349,946	-
	A/C-13100000843, SEBL, New Eskaton Br.		273,304	321,275
	A/C-13100000839, SEBL, New Eskaton Br.		295,788	293,958
	A/C-13100000836, SEBL, New Eskaton Br.		-	276,534
	Balance with Investment in Securities Accounts			
	A/C-13100000771, SEBL, New Eskaton Br.		415,926	7,765,444
	Balance at Securities House		43,226,139	34,813,840
	IPO Bank Accounts			
	A/C-13100000724, SEBL, New Eskaton Br.		111,599	41,179,052
	A/C-15100000188, SEBL, New Eskaton Br.		140,000	140,000
	A/C-16200000002, SEBL, New Eskaton Br.		406,524	362,271
	A/C-16300000002, SEBL, New Eskaton Br.		134,231	118,154
	Other Bank Accounts			
	A/C-14711016788 Dutch Bangla Bank PLC		184,866	350,050
	A/C- 0108103000031, Sonali Bank PLC., Baridhara Br.		647,639	708,028
			631,879,365	**846,483,980**
	Bangladesh Bank Treasury Bill			
	No.- BD0909142251		**53,490,585**	**145,776,300**
	3 Months FDR			
	FDR with South East Bank Ltd.		87,273,750	4,371,938
	FDR with Bank Asia Ltd.		94,744,570	79,057,983
	Detail has been Shown (Annexure-F)		**182,018,320**	**83,429,921**
			867,388,270	**1,075,690,200**
16	**Share capital**			
	Authorized share capital			
	100,000,000 ordinary shares of Tk. 10 each		1,000,000,000	1,000,000,000
			1,000,000,000	**1,000,000,000**
	Issued, subscribed and paid- up capital			
	56,000,000 ordinary shares of Tk. 10 each fully paid		560,000,000	560,000,000
			560,000,000	**560,000,000**

	Amount in Taka	
	30 June 2025	30 June 2024

Name of Shareholders	Holding %	Number of Shares	Number of Shares
Mr. Su, Chin Jung	23.13%	12,950,000	12,950,000
Mr. Obaidur Rahman Jaigirdar	12.47%	6,981,800	6,981,800
Mr. Wu, Shen Chung	6.38%	3,570,000	3,570,000
Mr. Ivan Jaigirdar	5.36%	3,000,000	3,000,000
Mr. Su, Wei-Han	3.50%	1,962,700	1,962,700
Institutions	8.17%	4,577,852	4,728,264
General Public	41.00%	22,957,648	22,807,236
	100.00%	**56,000,000**	**56,000,000**

Classification of shareholders by holding

Holding	30 June, 2025		30 June, 2024	
	No. of Holder	Total Holding (%)	No. of Holder	Total Holding (%)
Less then or equal 1,000,000 Shares	1451	13.47%	1553	13.71%
1,000,001 to 1,500,000 Shares	1	1.89%	1	2.29%
1,500,001 to 2,000,000 Shares	3	10.43%	3	10.23%
2,000,001 to 3,000,000 Shares	4	18.47%	5	23.42%
3,000,001 to 4,000,000 Shares	2	11.77%	1	6.38%
4,000,001 to 5,000,000 Shares	1	8.38%	1	8.38%
Over 5,000,000 Shares	2	35.59%	2	35.59%
Total	**1464**	**100.00%**	**1566**	**100.00%**

17	**Tax holiday reserve**	**58,907,629**	**58,907,629**

The provision has been created from profits earned during the tax holiday period in accordance with Section 45(2B) and Section 46A(2) of the Income Tax Ordinance 1984. The Company was entitled to and availed the tax holiday benefits for the period from 1 October 2004 to 30 September 2009.

18	**Revaluation surplus**		
	Opening balance	304,421,733	310,930,926
	Depreciation transferred to retained Earnings	(6,908,900)	(7,657,874)
	Deferred tax income/(expenses) on revaluation during the year	1,036,335	1,148,681
		298,549,168	**304,421,733**
19	**Retained earnings**		
	Opening balance	1,233,195,726	1,187,048,441
	Transfer from Profit or Loss and Other Comprehensive Income	203,561,232	178,489,411
	Depreciation on revalued property, plant and equipment	6,908,900	7,657,874
	Dividend for the year 2023-2024/2022-2023	(112,000,000)	(140,000,000)
		1,331,665,859	**1,233,195,726**
20	**Deferred tax liability**		
	Opening balance	60,704,910	68,619,609
	Deferred tax expenses/(income) on cost	(822,943)	(6,766,018)
	Deferred tax expenses/(income) on revaluation	(1,036,335)	(1,148,681)
	The details have been shown in **Annexure-G**	**58,845,632**	**60,704,910**
21	**Account payables**		
	Accounts payable **(Annexure-H)**	204,522,038	285,494,476
	Unrealised foreign exchange gain	195,610	1,772,876
		204,717,648	**287,267,352**

		Amount in Taka	
		30 June 2025	30 June 2024
22 Employee Benefits payable			
Workers Profit Participation Fund (WPPF)	Note-22.01	12,004,923	10,190,485
Gratuity Fund Payable (GF)	Note-22.02	15,848,819	90,033,811
Employees provident fund (Both contribution)	Note-22.03	803,042	756,712
		28,656,784	100,981,008
22.01 Workers Profit Participation Fund			
Opening balance		10,190,485	19,489,623
Addition during the year		12,004,923	10,190,485
		22,195,408	**29,680,108**
Payment during the year		(10,190,485)	(19,489,623)

"In accordance with Section 234 of the Bangladesh Labour Act, 2006, titled "Establishment of Participation Fund and Welfare Fund," every company to which this Chapter applies is required to allocate, within nine (9) months of the close of each financial year, five percent (5%) of its net profit for the previous year. This amount shall be distributed in the ratio of 80:10:10 respectively among the following funds:

- the Participatory Fund,
- the Welfare Fund, and
- the Workers Welfare Foundation Fund established under Section 14 of the Bangladesh Workers Welfare Foundation Act, 2006."

The Company established the Workers' Profit Participation Fund (WPPF) in 2013. Since its establishment, the Company has been regularly making annual provisions for the Fund and ensuring payment within the time frame stipulated under the Bangladesh Labour Act, 2006. For the current year, the provision has also been duly made, and the WPPF amount for the previous year has been transferred to the designated WPPF Bank Account (Account No. 13100000743) on 29 January 2025.

22.02 Gratuity Fund Payable (GF)		
Opening Balance	90,033,811	-
Addition during the year	15,848,819	90,033,811
	105,882,630	**90,033,811**
Payment during the year	(90,033,811)	-
	15,848,819	**90,033,811**

In compliance with Section 2(10) of the Bangladesh Labour Act 2006, gratuity payable as of 30 June 2024 amounting to Tk. 90,033,811 has been transferred through bank on 10 April 2025, in accordance with the provisions of the Income Tax Act 2023.

22.03 Employees provident fund (Both contribution)		
Opening Balance	756,712	691,656
Addition during the year	9,195,520	8,592,164
	9,952,232	**9,283,820**
Payment during the year	(9,149,190)	(8,527,108)
	803,042	**756,712**

Hwa Well Textiles (BD) PLC maintains a duly recognized Provident Fund Scheme for its permanent employees. Under this scheme, each employee contributes 8% of their basic salary, and the company provides an equal matching contribution. For the month of June 2025, both the employee and employer contributions amounted to Tk. 803,042.

23 Other Liabilities & Payables			
Goods and service providers	Note-23.01	17,076,192	3,534,722
Accrued expenses	Note-23.02	23,380,238	22,548,268
		40,456,429	**26,082,990**

		Amount in Taka	
		30 June 2025	30 June 2024
23.01	**Schedule of goods and services providers**		
	Azam Enterprise	184,386	-
	ASK Shipping Lines Ltd.	3,460,800	-
	Azam Enterprise	-	122,882
	Amber IT Ltd.	7,600	7,600
	ASK Shippings Lines Ltd.	-	284,500
	Beltech	-	43,230
	BD Chemicals	1,871,500	-
	Chemi Source	3,585,600	-
	Barun Golder	7,000	7,000
	Cosmic Enterprise	-	14,390
	Central Depository Bangladesh Ltd.	96,000	-
	Delcot Limited	59,902	-
	Dysin International Ltd.	330,000	-
	Desh Cargo Services	154,000	211,800
	Eastern Trading & Company	148,872	-
	Electro Mech Automation and Eng. Ltd.	377,150	71,060
	Economics News	-	1,000
	Eastern Clearing & Forwarding	-	157,172
	FF Trading Corporation	-	22,750
	Fucolor BD Ltd.	195,000	150,750
	Globe Multi Trade	225,000	150,000
	Good Luck Stationery	17,985	13,170
	Grameen Cyber Net Ltd.	-	7,500
	Peoples Insurance premium	109,742	193,287
	Hohenstein Laboratories Bangladesh Ltd.	109,440	-
	Islam Enterprise.	-	12,522
	Kaltimax Energy Bangladesh (Pvt.) Ltd	167,640	238,704
	MM Engineering Works	222,750	17,380
	Mostafa & Brothers Enterprise	1,856,800	352,800
	N A Enterprise	44,000	44,000
	Naher Chem	195,000	-
	Sajib Electric Co.	40,800	-
	Sin Sin poly Limited	20,200	20,200
	The National carrier	2,057,600	444,000
	Top Trade C & F	1,531,425	947,025
		17,076,192	**3,534,722**
23.02	**Accrued expenses**		
	Salaries, wages & overtime	11,175,839	10,552,134
	Audit, professional fees & others	1,706,500	1,320,000
	Utility bill & telephone bill	10,497,899	10,676,134
		23,380,238	**22,548,268**
24	**IPO refund warrant liabilities**		
	Refund warrant liabilities	150,000	150,000
	Details have been shown in Annexure-I	**150,000**	**150,000**

		Amount in Taka	
		30 June 2025	30 June 2024
25	**Unclaimed dividend account**		
	Opening balance	**344,771**	**388,437**
	Add: Addition during the year	174,478	180,987
		519,249	**569,424**
	Less: Payment to CMSF	(158,729)	(224,652)
		360,520	**344,771**

Financial Year	Number of Share holder	Taka	Taka
2020-2021	112	-	158,729
2021-2022	102	186,042	186,042
2022-2023	110	174,478	-
Total Unclaimed Dividend		**360,520**	**344,771**

In accordance with Directive No. BSEC/CMRRCD/2021-306/03 dated 14 January 2021, any dividend remaining unclaimed for up to three years is classified as unclaimed. Accordingly, an amount of Tk. 158,729 has been transferred to the ICB Capital Market Stabilization Fund (CMSF) through Pay Order No. 3741826 dated 30 December 2024, in compliance with the said BSEC directive.

26	**Dividend payable**		
	Opening balance	174,478	190,264
	Declared cash dividend for the year 2023-2024/ 2022-2023	112,000,000	140,000,000
		112,174,478	**140,190,264**
	Cash dividend paid to Shareholders during the year	(97,280,818)	(121,712,837)
	Transferred to Unclaimed Dividend Account	(174,478)	(180,986)
	TDS against cash dividend paid during the year	(14,415,672)	(18,121,963)
	Details have been given in Annexure-J	**303,511**	**174,478**
27	**TDS and VDS Payable**		
	Opening Balance	4,974,815	2,822,696
	Add: Addition during the year	32,013,619	49,844,232
		36,988,434	52,666,928
	Less: TDS and VDS deposit during the year	(34,806,110)	(47,692,113)
		2,182,325	**4,974,815**
28	**Provision for income tax**		
	Opening balance	**38,501,901**	**69,308,985**
	Provision made during the year (Current Tax) Note: 36.1	37,360,180	32,086,298
		75,862,081	**101,395,283**
	Adjustment during the year	(35,523,093)	(62,893,382)
		40,338,988	**38,501,901**

			Amount in Taka	
			2024-2025	2023-2024
29	**Revenue**			
	Sales		1,507,424,492	1,552,497,480
			1,507,424,492	**1,552,497,480**
30	**Cost of goods sold**			
	Opening inventory (Raw materials)		24,020,733	13,693,693
	Purchased during the year		1,108,345,219	1,037,191,924
	Closing inventory of raw and packings material	Annexure-C	(119,784,749)	(24,020,733)
	Raw materials used		**1,012,581,203**	**1,026,864,884**
	Manufacturing overhead	Note- 30.1	351,859,565	357,064,089
	Total manufacturing cost		**1,364,440,768**	**1,383,928,973**
	Opening work in process		2,657,850	2,214,332
	Closing work-in-process	Annexure-C	(39,856,206)	(2,657,850)
	Cost of goods manufactured		**1,327,242,412**	**1,383,485,455**
	Opening finished goods		3,255,650	2,952,980
	Closing finished goods	Annexure-C	(40,558,952)	(3,255,650)
	Total cost of goods sold		**1,289,939,110**	**1,383,182,785**
30.1	**Manufacturing overhead**			
	Wages & salary		100,644,580	81,017,629
	Festival bonus		7,738,200	6,829,530
	Overtime		12,668,599	9,103,847
	Utility bill		133,742,980	106,476,825
	Repair & maintenance		7,841,242	20,901,756
	Daily labor charges		1,133,430	172,900
	Conveyance		156,375	144,430
	Medical expenses		56,301	31,865
	Printing, stationery & others		1,108,791	1,105,730
	Mobile & internet		271,350	264,450
	Vehicle running expenses		2,291,544	1,871,158
	Spare parts & tools		12,969,890	9,738,078
	Insurance premium (including group insurance)		27,950	27,950
	Fuel & lubricant		1,950,007	1,901,300
	Fooding & Entertainment Expenses		3,103,694	3,043,556
	General expenses		309,861	212,909
	Depreciation	Annexure-A	50,460,053	45,312,443
	Amortization	Annexure-B	109,070	91,529
	Gratuity fund		11,773,450	65,535,536
	Contribution to recognized provident fund		3,502,198	3,280,668
			351,859,565	357,064,089
31	**Distribution expenses**			
	Carriage outward		6,764,554	5,481,525
	Mobile Bill		45,350	62,100
	Promotional expenses		10,814,054	8,581,432
	L/C advising, amendment etc.		604,922	354,710
	Sample expenses		909,250	1,592,980
			19,138,130	**16,072,747**

			Amount in Taka	
			2024-2025	2023-2024
32	**Administrative expenses**			
	Salaries & allowances		22,564,871	20,392,051
	Managing Director's remuneration		4,507,520	2,695,800
	Director's remuneration		3,708,000	2,430,871
	Festival bonus		2,019,280	1,775,335
	Printing & stationery		348,839	449,542
	Fooding expenses		170,470	201,778
	Electricity bill & gas bill		302,786	246,558
	Local conveyance		805,975	881,400
	Overseas travelling		965,000	1,144,967
	Entertainment		866,448	718,156
	Office maintenance		539,416	417,555
	Repair & maintenance		725,071	800,993
	Fuel for vehicle		267,545	277,804
	Telephone, mobile & internet bill		385,430	370,527
	Postage, courier & paper, periodicals		33,729	21,234
	Fees and renewals		3,977,958	3,932,062
	Legal & professional fees		2,252,451	3,337,136
	Audit fees		593,265	743,582
	Office General expenses		1,399,846	2,768,066
	Board meeting fees		93,441	268,081
	Excise duty		-	178,700
	AGM expenses		133,335	275,176
	Depreciation	Annexure-A	3,496,598	3,356,640
	Publication expenses		178,151	761,924
	Gratuity fund		4,075,369	24,498,275
	Contribution to recognized provident fund		1,095,562	1,015,414
			55,506,355	**73,959,625**
33	**Foreign exchange gain/(loss)**			
	Realized foreign exchange gain/(loss)	Note-33.1	19,121,464	10,540,389
	Unrealised foreign exchange gain/(loss)	Note-33.2	24,592,183	94,412,731
			43,713,647	**104,953,120**
33.1	**Realized foreign exchange gain/(loss)**			
	Trade receivables		18,138,301	10,121,817
	FC A/C. No. 1247000250		-	839,441
	Accounts payable		983,163	(420,869)
			19,121,464	**10,540,389**

33.2 Unrealised foreign exchange gain/(loss)

Particulars	FC A/C balance	BDT as on 30 June 2025	As per books of accounts	Gain/(loss) in Taka	Gain/(loss) in Taka
FC A/C. No. 15200000090	$ 84.24	10,193	9,225	968	211
FC A/C. No. 15400000084	$ 3,355,392	406,002,483	393,823,751	12,178,732	51,612,804
FC A/C. No. 1247000249	$ 1,473,672	178,879,933	167,715,938	11,163,995	29,036,878
A/C. No. 16200000002	£ 2,468.48	406,524	362,271	44,253	26,494
A/C. No. 16300000002	€ 947.19	134,231	118,154	16,077	7,633
		585,433,364	**562,029,339**	**23,404,025**	**80,684,020**
Accounts payable				(195,610)	(1,772,876)
Trade receivable				1,383,768	15,501,587
				24,592,183	**94,412,731**

			Amount in Taka	
			2024-2025	2023-2024
34	**Others income**			
	Interest income from Fixed deposits		38,492,755	35,406,928
	Income from Office rent		1,800,000	1,800,000
	Bank interest		3,121,127	2,608,687
	Dividend income		1,215,230	620,000
	Interest on Treasury bill		10,581,880	-
	Realized gain/(loss) on investment in securities		1,494,489	1,216,386
	Unrealized gain/(loss) on investment in securities		13,863,262	(15,298,156)
	Income from other sources		-	6,905,869
	Contribution to Employees Provident Fund return back		2,230	12,292
			70,570,972	**33,272,005**

P.F Forfeiture amount represents the amount forfeited from Employees Provident Fund and returned to the company as per Guideline of FRC.

35	**Financial expenses**			
	Bank charges, exercise duty & others		823,470	697,033
	Bank charges & commission (export proceeds)		112,918	328,699
	Other Charges on export documents		4,074,813	2,478,434
	VAT on accounts maintenance fees		10,923	3,106
			5,022,123	**3,507,272**
36	**Income tax expenses**			
	Current tax	Note-36.01	37,360,180	32,086,298
	Deferred tax	Annexure-G	(822,943)	(6,766,018)
			36,537,238	**25,320,280**
36.01	**Current tax:**			
	a) Income tax on business income			
	Net profit before tax		240,098,470	203,809,691
	Add: Accounting depreciation & amortization		54,065,721	48,760,612
	Add: Inadmissible expenses:			
	Entertainment expense		866,448	718,156
	Gratuity fund		15,848,819	90,033,811
	Less: Tax depreciation & amortization		(37,156,089)	(34,580,801)
	Less: Other income		(70,570,972)	(33,272,005)
	Less: Unrealized foreign exchange gain/loss		(24,592,183)	(94,412,731)
	Assessed business income		**178,560,214**	**181,056,733**
	Less: Entertainment expense		866,448	718,156
	Business income for the year		**177,693,766**	**180,338,577**
	Income tax rate		15%	15%
	Income tax on business income	**a(i)**	**26,654,065**	**27,050,787**
	Turnover		1,507,424,492	1,552,497,480
	Minimum Tax rate (1%/22.5%)*15%	**a(ii)**	**10,049,497**	**5,588,991**
	TDS on export	**a(iii)**	**16,170,567**	**11,602,836**
	Higher one	**a(i)**	**26,654,065**	**27,050,787**

			Amount in Taka	
			2024-2025	2023-2024

b) Income tax on other income

Head of income	Amount	Tax rate	Taka	Taka
Income from FDR, other SND accounts and Office Rent	43,413,882	20%	8,682,776	7,963,123
Income from Cash dividend	1,215,230	20%	243,046	124,000
Interest on Treasury bill	10,581,880	5%	529,094	-
Realized gain/(loss) on investment in securities	1,494,489	15%	224,173	243,277
Income from other sources (Non-payment of payable)	-	20%	-	1,381,174
Contribution to Employees Provident Fund return back	2,230	20%	446	2,458
Other Income	56,707,711	**b(i)**	**9,679,536**	**9,714,032**
Minimum Tax				
TDS on FDR, Dividend, Office Rent, Treasury bill & SND A/C		**b(ii)**	10,706,115	8,235,974
Higher one		**b(ii)**	**10,706,115**	**9,714,032**
c) Excess/(Short) income tax adjustment up to 2023-2024.				**(4,678,520)**
Total current tax for the year (a+b+c)			**37,360,180**	**32,086,298**

37	**Net Asset Value Per Share (NAVPS)**		
	Net assets	2,249,122,656	2,156,525,088
	Number of ordinary shares	56,000,000	56,000,000
	Net Asset Value Per Share (NAVPS)	**40.16**	**38.51**
38	**Basic Earnings per share**		
	Earnings attributable to ordinary shares :	203,561,232	178,489,411
	Number of ordinary shares	56,000,000	56,000,000
	Basic Earnings per share	**3.64**	**3.19**
	Diluted earnings per share		
	Earnings attributable to ordinary shares :	203,561,232	178,489,411
	Diluted Number of ordinary shares	56,000,000	56,000,000
	Diluted earnings per share	**3.64**	**3.19**
39	**Net operating cash inflow/(outflow) per share**		
	Net cash from operating activities	(42,489,165)	(155,025,717)
	Number of ordinary shares	56,000,000	56,000,000
	Net operating cash inflow/(outflow) per share	**(0.76)**	**(2.77)**
40	**Reconciliation of net profit with cash flows from operating activities**		
	Profit before tax	240,098,470	203,809,691
	Adjustment for:		
	Depreciation & amortization	54,065,721	48,760,612
	Unrealize foreign exchange gain/loss	(24,592,183)	(94,412,731)
	Unrealize Gain/Loss of investment in securities	(13,863,262)	15,298,156
	Realize Gain/Loss in securities considered as investing activities	(1,494,489)	(1,216,386)
	Investment Income considered as investing activities	(27,784,329)	(29,339,852)
	Income from dividend considered as investing activities	(1,215,230)	(620,000)
	Income from treasury bills	(10,581,880)	-

		Amount in Taka	
		2024-2025	2023-2024
	Change in working capital	-	-
	(Increase)/decrease in inventory	(154,110,419)	(27,720,723)
	(Increase)/decrease in Trade Receivables	95,339,920	(301,148,274)
	(Increase)/decrease advance, deposits & prepayments	(3,173,210)	(7,786,252)
	Advance Collection from customer	-	(99,371,107)
	(Increase)/decrease in other receivables	(1,150,576)	3,089,223
	Increase/(decrease) in accounts payable	(82,745,314)	88,179,561
	Increase/(decrease) in other payable	14,373,438	8,140,442
	TDS and VDS Payable	(2,792,490)	2,152,119
	Increase/(decrease) in Gratuity	(74,184,992)	90,033,811
	Increase/(decrease) in PF	46,330	65,056
	Increase/(decrease) in WPPF	1,814,438	(9,299,138)
	Cash generated from operations	**8,049,944**	**(111,385,792)**
	Income tax paid	(50,539,110)	(43,639,926)
	Net cash provided by operating activities:	**(42,489,165)**	**(155,025,718)**
41	**Collection from turnover & other income**		
	Revenue	1,507,424,492	1,453,126,373
	Other income except income from investment	15,631,784	18,233,365
	Opening Trade Receivables	345,263,347	28,613,486
	Closing Trade Receivables	(249,923,427)	(329,761,760)
	Opening Other Receivable	2,689,768	5,778,991
	Closing Other Receivable	(3,840,344)	(2,689,768)
	FE gain/loss on receivables	18,138,301	10,121,817
		1,635,383,921	**1,183,422,504**
42	**Cash payment to suppliers, employees & others expenses**		
	Cost of goods sold	(1,289,939,110)	(1,383,182,785)
	Distribution expenses	(19,138,130)	(16,072,747)
	Administrative expenses	(55,506,355)	(73,959,625)
	(Increase)/decrease in inventory	(154,110,419)	(27,720,723)
	(Increase)/decrease advance, deposits & prepayments	(3,173,210)	11,467,204
	Adj. for income tax separately considered	-	(19,253,456)
	Increase/(decrease) in accounts payable	(82,549,704)	88,179,561
	Increase/(decrease) in other payable	14,373,438	8,140,442
	TDS and VAT Payable/Source Tax payable	(2,792,490)	2,152,119
	Realize FE gain/loss on payables	787,553	(420,869)
	Increase/(decrease) in PF payables	46,330	65,056
	Gratuity paid	(74,184,992)	90,033,811
	WPPF paid	(10,190,485)	(19,489,623)
		(1,676,377,575)	**(1,340,061,635)**
	Adjustment for non-cash item		
	Depreciation	53,956,651	48,669,083
	Amortization	109,070	91,529
		54,065,721	**48,760,612**
		(1,622,311,853)	**(1,291,301,023)**

Amount in Taka	
2024-2025	2023-2024

43 Related party disclosure

As per Companies Act 1994 para-II, Schedule-xi(4) the profit and loss account will give, by way of a note, detailed information showing separately the following payments provided or made during the financial year to the directors, including managing director, the managing agents or manager, if any, by the company, subsidiaries of the company and any other person.

Transaction with Key Management Personnel of the entity :

Sl.	Particulars	Amount in Taka	Amount in Taka
(a)	Managerial remuneration paid/payable during the year to the directors, including Managing Director or Managers. **The details have been shown in Annexure-K**	35,335,166	34,313,082
(b)	Any other perquisite or benefits in cash or in kind stating, approximate money value where applicable.	-	-
(c)	Other allowances and commission including guarantee,	-	-
(d)	Pensions etc.		
	(i) Pensions		-
	(ii) Gratuities	15,848,819	90,033,811
	(ii) Payments from a provident fund, in excess of own subscription and interest thereon.	4,597,760	4,296,082
	(iv) Compensation for loss of office	-	-
	(v) Consideration in connection with retirement from office	-	-
(e)	Share Based Payments	-	-
As per IAS-24 Paragraph 17:			
An entity shall disclose key management personnel			
(a) Short-term employee benefits			-
(b) Post- employee benefits		20,446,579	94,329,893
(c) Other long term benefits		-	-
(d) Termination benefits and		-	-
(e) Share - based payment		-	-
		20,446,579	**94,329,893**
Related Party Disclosures: IAS 24			
Related Party Transaction:			
Opening Balance		-	-
Add/Less: Transaction during the year		-	-
Less: Adjustment during the year		-	-
		-	-

As per the Paragraph 18 of IAS 24: "Related Party Disclosures", if an entity has had related party transactions during the periods covered by the financial statements, it shall disclose the nature of the related party relationship as well as information about those transactions and outstanding balances, including commitments, necessary for users to understand the potential effect of the relationship on the financial statements. These disclosure requirements are in addition to those in paragraph 17. At a minimum, disclosures shall include:

a)	the amount of the transactions;	-	-
b)	the amount of outstanding balances, including commitments:	-	-
	(i) their terms and conditions, including whether they are secured, and the nature of the consideration to be provided in settlement; and	-	-
	(ii) details of any guarantees given or received;	-	-
c)	provisions for doubtful debts related to the amount of outstanding balances; and	-	-
d)	the expense recognized during the period in respect of bad or doubtful debts due from related parties.	-	-
Total related party transaction, outstanding or balance etc.		-	-

The company had no related party transaction during the year 2024-2025 and there is no related party outstanding or balance other than Directors Remuneration, Managerial Salary and Post-employment benefits.

	Amount in Taka	
	2024-2025	2023-2024

44 General

44.1 Acknowledgement of claim

There is no claim against the company and not acknowledged as debt as on 30 June 2025.

44.2 Credit Facilities not Availed

There is credit facilities available to the company but not availed of as on 30 June 2025 under any contract, other than trade credit available in the ordinary course of business.

44.3 Commission, Brokerage or Discount Against Sales

No commission, brokerage or discount was incurred or paid by the company against sales during the period from 01 July 2024 to 30 June 2025.

44.4 Directors Responsibility of the Financial Statements

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.

44.5 Disclose as per requirement of schedule XI, part II para 8 (E) of the Companies Act 1994

Value of raw materials, packing material and capital goods.

Particulars	Opening balance of raw materials (Taka)	Raw materials purchase (Taka)	Total raw materials available (Taka)	Consumption (Taka)	Consumption (Taka)
Raw Material	24,020,733	1,100,690,919	1,124,711,652	1,004,926,903	89%
Packing Material	-	7,654,300	7,654,300	7,654,300	100%
Spare Parts	-	12,969,890	12,969,890	12,969,890	100%

During the year 2024-2025 total value of import in respect of yarn, dyes & chemicals, spare parts and machineries stands at equivalent Tk.867,008,058 on CIF basis. Details are given below:

Particulars		
Yarn	605,569,917	245,567,246
Dyes & chemicals	175,417,057	70,104,528
Machineries	86,021,084	14,183,601
	867,008,058	**329,855,375**

Payment in foreign currency:	**Foreign Currency (USD)**	
Yarn	$ 3,474,292.91	$ 2,148,880
Dyes & chemicals	$ 1,395,070.45	$ 623,825
Tools & equipments	$ 699,651.61	$ 124,300
	$ 5,569,015	**$ 2,897,005**

Value of Export

Particulars	**Amount in USD**	
Export	**$ 12,650,989**	**$ 14,291,727**

	Amount in Taka	
	2024-2025	2023-2024

44.6 Capacity Details

Details of capacity has been given below:

	Licensed Capacity (Kg)	
Annual Production capacity (kg)	14,682,000	14,682,000

44.7 Employee Details

There were 343 employees as at 30 June 2025 and minimum wages and salary given to the employees and workers in accordance with SRO no. 85- Ain/2024 by Ministry of Labour and Employment published through Bangladesh gadget dated 04 April 2024.

44.8 Rounding Off

Amount appearing in these financial statements have been rounded off to the nearest Taka and wherever considered necessary.

44.9 All called up shares have been fully paid up.

44.10 External Auditors are paid to fulfill the statutory requirements.

44.11 No foreign exchange remitted to the relevant shareholders during the year under audit.

44.12 No amount of money was spent by the company for re-compensating any members of the board for special service rendered.

44.13 There was no bank guarantee issued by the company on behalf of the Directors.

44.14 Authorization issue of the Financial Statements

The financial statements have been authorized for issue by the Board of Directors on 27 October 2025.

44.15 Events after the reporting period

Recommended dividend

The Board of Directors recommended 20% cash dividend for the year ended 30 June 2025 in its meeting held on 27 October 2025 which will be placed before the shareholders for approval in 23rd Annual General Meeting.

Subsequent position of Trade Receivables:

	Amount in Taka	
	2024-2025	2023-2024
Receivable as on 30 June 2025	257,354,164	336,854,552
Less: realize after reporting date	209,591,388	276,773,846
	47,762,776	**60,080,706**

During the reporting period Trade Receivables balance as on 30 June 2025 has been realized through Southeast bank PLC. vide A/C no. 15400000084 and Bank Asia PLC. vide FC A/C no. 1247000249, dated from 01 July 2025 to 26 October 2025.

44.16 Disclosure

Revenue

During the reporting year 2024-2025, Companys Revenue declined by Tk. 4.51 crore (2.90%) mainly weak buyer quotations due to U.S. tariff impacts, political unrest, and a dollar shortage in the banking sector.

Earnings Per Share

During the reporting year 2024-2025, EPS stands at Tk. 3.64, compared to Tk. 3.19 in the previous year, reflecting a increase of Tk. 0.45 per share.

Net Asset Value Per Share (NAVPS)

During the reporting year 2024-2025, the Company's Net Asset Value per Share (NAVPS) increased by Tk. 1.65 compared to the previous year 2023-2024.

Amount in Taka	
2024-2025	2023-2024

Net Operating Cash Flow Per Share (NOCFPS)

During the reporting year 2024-2025, the Net Operating Cash Flow per Share (NOCFPS) stood at a negative Tk. (0.76), compared to a negative Tk. (2.77) per share in the previous year 2023-2024.

Unclaimed Dividend Account

As of June 30, 2025, the balance of the Unclaimed Dividend Account amounted to Tk. 360,520. In accordance with the Bangladesh Securities and Exchange Commission (BSEC) Directive No. BSEC/CMRRCD/2021-306/03 dated January 14, 2021, a sum of Tk. 158,729 was transferred to the ICB Capital Market Stabilization Fund (CMSF) through Pay Order No. 3741826 on December 30, 2024. The company has published a detailed list of shareholders with unclaimed dividends on its official website, and public announcements regarding these dividends were made in two national daily newspapers.

Year	Number of Share holder	Unclaimed Dividend as on 30-06-24	Claims settled after 30 June 2024	Unclaimed Dividend Account Balance	Transfer to CMSF (3 yrs or more)	Unclaimed Dividend Account as on 30 June 2025
2020-2021	117	158,729	-	158,729	158,729	-
2021-2022	106	186,042	-	186,042	-	186,042
2022-2023	110	-	-	-	-	174,478
		344,771	**-**	**344,771**	**158,729**	**360,520**

Gratuity Fund

In compliance with Section 2(10) of the Bangladesh Labour Act, 2006, gratuity payable as of 30 June 2024, amounting to Tk. 90,033,811, has been transferred through the bank on 10 April 2025 to ensure full compliance with the provisions of the Income Tax Act, 2023.

Apart from the matters stated above, no material events have occurred after the reporting date, nor has any information come to management's attention that would necessitate adjustment or disclosure for stakeholder consideration.

Income Tax Assessment status:

Income Year	Provision for income tax as per Financial Statements	Income tax as per Assessment Order	Remarks
2023-2024	37,360,180	-	Return submitted as per Income Tax Act 2023.
2022-2023	56,435,625	62,902,653	Settled and taxes paid in full
2021-2022	44,650,738	48,524,450	
2020-2021	39,281,274	34,875,802	
2019-2020	30,875,894	31,075,665	
2018-2019	31,525,930	32,343,749	

Hwa Well Textiles (BD) PLC.
Schedule of Property, Plant and Equipment
for the year ended 30 June 2025

(i) Property, plant and equipment (cost less accumulated depreciation)

Particulars	Land & land developments	Land for apartment at alamin icon centre	Land for apartment at Basundhara R/A	Apartment (corporate office)-icon centre	Building & Other Civil Constructions	Corporate office decoration	Factory office decoration	Plant and machinery
Cost								
Opening balance as at July 01, 2023	46,630,699	7,883,265	-	69,970,274	248,189,622	1,753,831	1,333,011	550,869,093
Addition during the year	-	-	-	4,770,644	1,657,451	451,703	158,986	14,183,601
Disposals/Adjustment	-	-	-	-	-	-		-
Closing balance as at 30 June, 2024	**46,630,699**	**7,883,265**	**-**	**74,740,918**	**249,847,073**	**2,205,534**	**1,491,997**	**565,052,694**
Opening balance as at July 01, 2024	46,630,699	7,883,265	-	74,740,918	249,847,073	2,205,534	1,491,997	565,052,694
Addition during the year					68,979,624			64,051,323
Disposals/Adjustment	-	-	-	-	-	-	-	-
Closing balance as at 30 June, 2025	**46,630,699**	**7,883,265**	**-**	**74,740,918**	**318,826,697**	**2,205,534**	**1,491,997**	**629,104,017**
(ii) Incremental value of revalued property, plant and equipment								
Opening balance as at July 01, 2023	273,954,301	40,145	-	7,260,967	219,126,732	-	-	-
Addition during the year	-	-	-	-	-	-	-	-
Closing balance as at 30 June, 2024	**273,954,301**	**40,145**	**-**	**7,260,967**	**219,126,732**	**-**	**-**	**-**
Opening balance as at July 01, 2024	273,954,301	40,145	-	7,260,967	219,126,732	-	-	-
Addition during the year	-	-	-	-		-	-	-
Closing balance as at 30 June, 2025	**273,954,301**	**40,145**	**-**	**7,260,967**	**219,126,732**	**-**		**-**
Total Assets as on 30 June 2024	320,585,000	7,923,410	-	82,001,885	468,973,805	2,205,534	1,491,997	565,052,694
Total Assets as on 30 June 2025	**320,585,000**	**7,923,410**	**-**	**82,001,885**	**537,953,429**	**2,205,534**	**1,491,997**	**629,104,017**
Accumulated Depreciation & Impairment Loss								
Opening balance as at July 01, 2023	-	-	-	16,243,944	157,878,346	1,181,906	266,602	437,720,140
Charged during the year	-	-	-	2,686,317	9,031,128	114,385	213,282	24,262,071
Adjustment	-	-	-	-	-	-		-
Closing balance as at 30 June, 2024				**18,930,261**	**166,909,474**	**1,296,291**	**479,884**	**461,982,211**
Opening balance as at July 01, 2024	-	-	-	18,930,261	166,909,474	1,296,291	479,884	461,982,211
Charged during the year				2,790,533	13,434,159	181,849	202,423	26,340,529
Adjustment	-	-	-	-	-	-		-
Closing balance as at 30 June, 2025				**21,720,794**	**180,343,634**	**1,478,140**	**682,307**	**488,322,740**
Depreciation on revaluation								
Opening balance as at July 01, 2023	-	-	-	535,496	145,910,728	-		-
Charged during the year	-	-	-	336,274	7,321,600	-		-
Closing balance as at 30 June, 2024				**871,770**	**153,232,328**	**-**	**-**	**-**
Opening balance as at July 01, 2024	-	-	-	871,770	153,232,328	-		-
Charged during the year	-	-	-	319,460	6,589,444			
Adjustment	-	-	-	-	-	-		-
Closing balance as at 30 June, 2025	**-**	**-**	**-**	**1,191,229**	**159,821,773**	**-**	**-**	**-**
Total Depreciation as on 30 June 2024	-	-	-	19,802,030	320,141,802	1,296,291	479,884	461,982,212
Total Depreciation as on 30 June 2025	**-**	**-**	**-**	**22,912,023**	**340,165,406**	**1,478,140**	**682,307**	**488,322,740**
Carrying amounts								
as at 30 June 2024	320,585,000	7,923,410	-	62,199,855	148,832,003	909,243	1,012,113	103,070,481
as at 30 June 2025	**320,585,000**	**7,923,410**	**-**	**59,089,862**	**197,788,023**	**727,394**	**809,690**	**140,781,276**

Depreciation Allocation:	**2024-2025**	**2023-2024**
Administrative Expenses	3,496,598	3,356,640
Manufacturing Overhead	50,460,053	45,312,443
Total Depreciation	53,956,651	48,669,083

Annexure-A

Amount in Taka

Furniture and fixture	Office equipment	Electrical equipment and installation	Gas line installation	Cookeries and cutleries	Generator, power station, deep tube well	Motor vehicle	Water installation	Parts and tools	Closing value as at 30 June 2025
3,673,055	5,214,931	7,405,256	1,040,993	86,487	41,234,055	22,219,410	312,298	11,709,618	1,019,525,898
133,975	93,500	1,812,054			83,202	114,848			23,459,964
-	-	-	-	-	-	-	-	-	-
3,807,030	**5,308,431**	**9,217,310**	**1,040,993**	**86,487**	**41,317,257**	**22,334,258**	**312,298**	**11,709,618**	**1,042,985,862**
3,807,030	5,308,431	9,217,310	1,040,993	86,487	41,317,257	22,334,258	312,298	11,709,618	1,042,985,862
1,000	140,864	166,957			21,969,761				155,309,528
-	-	-	-	-	-		-	-	-
3,808,030	**5,449,295**	**9,384,267**	**1,040,993**	**86,487**	**63,287,018**	**22,334,258**	**312,298**	**11,709,618**	**1,198,295,390**
-	-	-	-	-	-	-	-	-	500,382,145
-	-	-	-	-	-	-	-	-	-
-	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**500,382,145**
-	-	-	-	-	-	-	-	-	500,382,145
-	-	-	-	-	-	-	-	-	-
-	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**500,382,145**
3,807,030	5,308,431	9,217,310	1,040,993	86,487	41,317,257	22,334,258	312,298	11,709,618	1,543,368,007
3,808,030	**5,449,295**	**9,384,267**	**1,040,993**	**86,487**	**63,287,018**	**22,334,258**	**312,298**	**11,709,618**	**1,698,677,534**
2,981,998	3,761,825	6,262,704	900,370	72,781	25,776,324	17,055,095	270,111	10,008,286	680,380,432
138,211	297,690	469,561	14,062	3,427	2,318,660	1,032,863	4,219	425,333	41,011,209
-	-	-	-	-	-	-	-	-	-
3,120,209	**4,059,515**	**6,732,265**	**914,432**	**76,208**	**28,094,984**	**18,087,958**	**274,330**	**10,433,619**	**721,391,641**
3,120,209	4,059,515	6,732,265	914,432	76,208	28,094,984	18,087,958	274,330	10,433,619	721,391,641
137,364	269,579	520,688	12,656	2,570	1,983,341	849,260	3,797	319,000	47,047,747
-	-	-	-	-	-		-	-	-
3,257,573	**4,329,094**	**7,252,952**	**927,088**	**78,778**	**30,078,325**	**18,937,218**	**278,127**	**10,752,619**	**768,439,387**
-	-	-	-	-	-	-	-	-	146,446,224
-	-	-	-	-	-	-	-	-	7,657,874
-	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**154,104,098**
-	-	-	-	-	-	-	-	-	154,104,098
									6,908,904
-	-	-	-	-	-	-	-	-	-
-	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**161,013,002**
3,120,209	4,059,515	6,732,265	914,432	76,207	28,094,984	18,087,958	274,330	10,433,619	875,495,735
3,257,573	**4,329,094**	**7,252,952**	**927,088**	**78,778**	**30,078,325**	**18,937,218**	**278,127**	**10,752,619**	**929,452,386**
686,821	1,248,916	2,485,045	126,561	10,280	13,222,273	4,246,300	37,968	1,275,999	667,872,271
550,457	**1,120,201**	**2,131,315**	**113,905**	**7,709**	**33,208,693**	**3,397,040**	**34,171**	**956,999**	**769,225,148**

Annexure-B

Hwa Well Textiles (BD) PLC.
Schedule of Intangible Assets
For the year ended 30 June 2025

(i) Intangibles (cost less accumulated Amortization)

Particulars	Attendance, leave management & payroll software	ERP Software	Total Taka
Cost			
Opening balance as at July 01, 2023	242,025	805,000	1,047,025
Addition during the year	-	150,000	150,000
Closing balance as at 30 June, 2024	**242,025**	**955,000**	**1,197,025**
Opening balance as at July 01, 2024	242,025	955,000	1,197,025
Addition during the year	-	150,000	150,000
Closing balance as at 30 June, 2025	**242,025**	**1,105,000**	**1,347,025**
Accumulated Amortization & Impairment Loss			
Opening balance as at July 01, 2023	217,758	524,171	741,929
Charged during the year	7,280	84,249	91,529
Amortization as on 30 June 2024	**225,038**	**608,420**	**833,458**
Opening balance as at July 01, 2024	225,038	608,420	833,458
Charged during the year	5,096	103,974	109,070
Adjustment	-	-	-
Amortization as on 30 June 2025	**230,134**	**712,394**	**942,528**
Carrying amounts			
as at 30 June 2024	16,987	346,580	363,566
as at 30 June 2025	**11,891**	**392,606**	**404,496**

Annexure-C

Hwa Well Textiles (BD) PLC.

Summary of Inventory
as at 30 June 2025

Particulars	Quantity in Kg/Pcs	Value in Taka
Raw Materials (A)	**694,795**	**119,784,749**
Yarns in store	619,465	104,723,153
Dyes & Chemicals and others in store	75,330	15,061,596
Closing work-in-process (B)	206,319	39,856,206
Finished goods in warehouse and others (C)	142,818	40,558,952
Total closing inventory (A+B+C)	**1,043,932**	**200,199,907**

Annexure-D

Hwa Well Textiles (BD) PLC.

Summary of Trade Receivables
as at 30 June 2025

Sl.	Name of Party	Amount in Taka	
		30/Jun/2025	30/Jun/2024
1	A.K.H Stitch Art Ltd.	1,865,230	11,313,514
2	Abloom Design Ltd.	10,534,024	6,136,928
3	Ahsan Composite Ltd.		1,917,497
4	Ahsan Knitting Ltd.	36,614,974	19,386,344
5	AKJ Fashion Fabrics Ltd.	-	6,487,751
6	Alib Composite Ltd.	1,681,060	-
7	Alien Appasrels Ltd.	-	716,886
8	Amana Knittex Ltd.	5,742,617	-
9	Anjuman Garments Pvt Ltd.	7,716,407	11,245,912
10	Barisons Creation Ltd.	629,200	-
11	Bengal Leisure Wear Ltd	-	5,189,853
12	BEQ Knit Limited.	-	4,279,162
13	Coast to Coast Pvt. Ltd.	-	272,546
14	Comfort Apparels Pvt Ltd.	-	3,023,749
15	Dewan Fashion Wares Ltd.	83,108,577	13,273,342
16	Dhaka Far East Ltd	16,781,986	12,128,505
17	Dips Apparels Ltd.	-	3,647,011
18	Ducati Apparels Ltd.	-	811,469
19	Emaz Fashion Wear Ltd.	1,783,980	-
20	Farnoor Garments	1,543,282	2,590,086
21	Flash Apparels Ltd.	1,289,558	2,280,988
22	Floresent Apparels Ltd.	932,003	-
23	Futtalh Apparels Ltd.	-	20,172,366
24	Geabee Garments Fze.	-	1,151,961
25	Green Land Garments Ltd.	9,325,603	-
26	Gumti Textiles Ltd.	-	27,087,445
27	Hamid Tex Fashion Ltd.	-	2,505,360
28	Handz Clothing (BD) Ltd.	-	5,622,716
29	Honeywell Garments Ltd.	-	4,481,988
30	Jazira Fabrics.	-	6,490,586
31	KA Fashion Ltd.	4,035,350	-
32	KDS Fashion Ltd.	-	3,982,879
33	KRK Garments Ltd	-	3,672,395
34	KS Apparels Ltd.	-	3,639,158
35	Majumder Garments Ltd.	3,604,590	-
36	Manel Fashion Ltd.	3,641,660	1,986,086
37	Millennium Dresses Ltd.	-	2,631,844
38	Mint Apparels Ltd.	-	35,985,200
39	Muazuddin Textile Ltd.	-	656,781
40	Multitech Apparels Ltd.	6,573,642	14,433,966
41	New Genaration Fashion Ltd.	-	5,900,760
42	Nirzhor Knitwear Ltd.	-	2,365,966
43	Noor Knit (BD) Ltd.	-	6,843,832
44	Oasis Fashion Ltd.	304,920	-
45	Optimum Fashion Wear Ltd	27,789,175	35,650,284
46	Platinum Apparels Manufatureing Com.	-	9,389,859
47	Power Vantage Wear Ltd.	4,855,367	-
48	Pullman Knitwears Pvt Ltd.	4,992,704	-
49	S&P Bangla Ltd.	2,639,736	754,920
50	SGM Knit & Print Ltd.	8,878,908	8,878,908
51	Shamser Knit Fashion Ltd.	-	6,599,519
52	Sharaf Apparesl Ltd.	-	3,148,646
53	Shisir Knitting & Dyeing Ltd.	-	475,903
54	Smile Apparels Ltd.	-	16,518,240
55	Stuff Ltd.	731,808	-
56	Tivoli Pparels Ltd.	-	1,125,441
57	Unisense Apparels Ltd.	9,757,803	-
		257,354,164	**336,854,552**

Annexure-E

Hwa Well Textiles (BD) PLC.

Schedule of Advance, Deposits & Prepayments as at 30 June 2025

Disclosure information regarding advance deposits & prepayments as on 30 June 2025

In compliance with the requirement of Schedule of XI, part 1,para (J) of the companies Act, 1994 aging of the advance are given below:

Particulars	June 30, 2025		June 30, 2024		Remarks
	Less Than six months	More than six months	Less Than six months	More than six months	
Advance:					
Margin deposit with Southeast Bank Ltd.	21,758,353	-	11,267,178	-	This is a continuous process.
Advance against L/C for import of machinery	-	-	92,794	-	This is a continuous process.
Advance income tax	48,801,827	-	44,599,368	-	Advance against Income Tax Tk. 48,801,827 has been paid to Income Tax Authority to comply Income Tax Act 2023 Section 154.
Suppliers and service providers	827,865		12,726,000	12,002	This is a continuous process.
Salary & wages	3,518,740	5,278,111	1,442,315	8,173,119	This is a continuous process.
Prepaid insurance & expenses	1,463,720	-	1,452,965	-	This is a continuous process.

Annexure-F

Hwa Well Textiles (BD) PLC.
Details of Cash at Bank (FDR)
for the year ended 30 June 2025

Particulars	Amount in Taka	
	30-Jun-2025	30-Jun-2024
FDR with Southeast Bank PLC.		
FDR with SE No. 24300016912	1,898,939	1,761,520
FDR with SE No. 24300016913	2,815,561	2,610,418
FDR with SE No. 7717281/243-55065	9,173,250	-
FDR with SE No. 7717282/243-55066	9,173,250	-
FDR with SE No. 7717283/243-55067	9,173,250	-
FDR with SE No. 7717284/243-55064	9,173,250	-
FDR with SE No. 7717289/243-55071	9,173,250	-
FDR with SE No. 7717290/243-55072	9,173,250	-
FDR with SE No. 7717291/243-55073	9,173,250	-
FDR with SE No. 7717292/243-55074	9,173,250	-
FDR with SE No. 7717293/243-55075	9,173,250	-
	87,273,750	4,371,938

The above FDRs with Southeast Bank PLC. (02 nos of FDR vide FDR no. 24300016912,24300016913) has been kept to Southeast Bank PLC. as lien against bank guarantee issued by Southeast Bank PLC. to Titas Gas Transmission and Distribution Company Ltd.

FDR with Bank Asia PLC.		
FDR with Bank Asia A/C No. 01255061003	10,896,193	10,165,374
FDR with Bank Asia A/C No. 01255061004	10,896,193	10,165,374
FDR with Bank Asia A/C No. 01255061005	10,896,193	10,165,374
FDR with Bank Asia A/C No. 01255061006	10,896,193	10,165,374
FDR with Bank Asia A/C No. 01255061007	10,896,193	10,165,374
FDR with Bank Asia A/C No. 01255061008	10,896,193	10,165,374
FDR with Bank Asia A/C No. 01255061009	10,896,193	10,165,374
FDR with Bank Asia A/C No. 01255061010	8,471,218	7,900,364
FDR with BA No. 01255063615/0618320	10,000,000	-
	94,744,570	**79,057,983**
Total	**182,018,320**	**83,429,921**

The above all FDRs with Bank Asia PLC. (08 nos. of FDR) has been kept as Lien against composite credit facilities as per terms of condition of credit facilities.

Annexure-G

Hwa Well Textiles (BD) PLC.
Calculation of Deferred Tax
for the year ended 30 June 2025

		Amount in Taka	
		30-Jun-2025	30-Jun-2024
A.	**Deferred tax (income)/expenses recognized in profit and loss:**		
	Cost:		
	Carrying amount except land		
	Property plant and equipment	375,342,039	267,080,258
	Gratuity Fund Payable (GF)	(15,848,819)	(90,033,811)
	Unrealized foreign exchange gain/(loss)	24,592,183	94,412,731
	Intangible assets	404,496	363,566
		384,489,899	**271,822,744**
	Tax base:		
	Property plant and equipment	331,553,116	213,397,967
	Intangible assets	1,709	3,418
		331,554,825	**213,401,385**
	Taxable/(deductable) temporary difference	**52,935,074**	**58,421,359**
	Income tax rate	15%	15%
	Deferred tax liability at the end of the year	**7,940,261**	**8,763,204**
	Closing deferred tax liabilities/(assets)	7,940,261	8,763,204
	Opening deferred tax liabilities/(assets)	8,763,204	15,529,222
	Deferred Tax (income)/expenses recognized in profit and loss	**(822,943)**	**(6,766,018)**
B.	**Deferred tax (income)/expenses recognized in other comprehensive income and revaluation surplus:**		
	Carrying amount:		
	Land and land development	273,994,446	273,994,446
	Building	65,374,701	72,283,601
		339,369,147	**346,278,047**
	Tax base:		
	Land and land development	-	-
	Building	-	-
		-	-
	Taxable/(deductable) temporary difference	**339,369,147**	**346,278,047**
	Income tax rate	15%	15%
	Deferred tax liability at the end of the year	**50,905,372**	**51,941,707**
	Closing deferred tax liabilities/(assets)	50,905,372	51,941,707
	Opening deferred tax liabilities/(assets)	51,941,707	53,090,388
	Deferred tax (income)/expenses recognized in other comprehensive income and revaluation surplus:	**(1,036,335)**	**(1,148,681)**
C.	**Total deferred tax liability at the end of the period as shown in the statement of financial position (A+B)**	**58,845,632**	**60,704,910**

Annexure-H

Hwa Well Textiles (BD) PLC.

Statement of Accounts Payable
for the year ended 30 June 2025

	Party Name	Amount in Taka	
		30/Jun/2025	30/Jun/2024
1	Big Sunshine Co. Ltd.	23,058,203	24,424,224
2	Bhilosa Industries Pvt Ltd.	24,506,434	-
3	Han Industries Co. Ltd.	10,068,112	-
4	N.R.G Spining Mills Ltd.	-	33,584,700
5	Arif Knitspin Limited.	-	5,980,240
6	Noha Tech Industries Co. Ltd.	7,248,870	-
7	N.R.G Hometex Ltd.	-	8,141,926
8	Mordern Syntex Limited.	5,697,014	-
9	Korotoa Spining Mills Ltd.	1,676,106	-
10	Global Corporation	-	43,022,285
11	PT Indo-Rama Polychem Indonesia	57,065,635	-
12	NYTEX Pte Ltd.	70,872,929	18,054,000
13	Mark Trade International	100,000	-
14	Jiangsu Shenghong Co. Ltd.	-	17,216,294
15	Sri Kannapiran Mills Ltd.	4,228,733	8,129,716
16	Femina Fabrics & Lifestyles	-	41,758,815
17	SD Enterprise	-	25,269,000
18	Raisa Trading	-	35,950,000
19	CRC Textiles Mills Ltd.	-	23,963,275
	Total	**204,522,038**	**285,494,476**

Annexure-I

Hwa Well Textiles (BD) PLC.
Summary of Refund warrant liabilities against unsuccessful IPO subscription
For the period from July 2024 to June 2025

Sl.	BO Account Number	Name of the Applicants	Fathers Name	Currency in USD/GBP	Amount in Taka
1	1201590016621295	Mahmud Reja	Late Mohammed	$ 64.60	5,000
2	1201950048599434	Md Mohasin	Hazi Abdul Hakim	$ 64.60	5,000
3	1201950048599442	Md Mohasin	Hazi Abdul Hakim	$ 64.60	5,000
4	1202490016930951	Md Monnaf	Md Korim	$ 64.60	5,000
5	1202490016930968	Md Monnaf	Md Korim	$ 64.60	5,000
6	1202630050087436	Abu Taher	Sheikh Ahmed	$ 64.60	5,000
7	1202630050088283	Abu Taher	Sheikh Ahmed	$ 64.60	5,000
8	1202830017831521	Jashim Uddin Bhuiyan	Late Joinal Abedin Bhiiyan	$ 64.60	5,000
9	1202930019099395	Md. Woadud Miah	M.A. Hamid Sarker	$ 64.60	5,000
10	1202930021459627	Md. Woadud Miah	M.A. Hamid Sarker	$ 64.60	5,000
11	1203010046013496	Sadesh Barmon	Dolal Barmon	$ 64.60	5,000
12	1203010046013595	Sadesh Barmon	Dolal Barmon	$ 64.60	5,000
13	1203150020106691	Al Amin	Abdur Razzak	$ 64.60	5,000
14	1203150020106782	Al Amin	Abdur Razzak	$ 64.60	5,000
15	1203210045277517	Mohammad Farid	Late Muksed Ali	$ 64.60	5,000
16	1203210045277667	Mohammad Farid	Late Muksed Ali	$ 64.60	5,000
17	1203260008806293	Mr. Hasib Mahbub	Abdul Matin Sarkar	$ 323.00	25,000
18	1203360044307229	Mr. Mozammel	Hatem Munshi	$ 64.60	5,000
19	1203360050180743	Mr. Mozammel	Hatem Munshi	$ 64.60	5,000
20	1203550016495262	Tayeb Ahmed	Md Abdul Karim	$ 64.60	5,000
21	1203550043959521	Meherazul Islam	Hazi Abdur Razak	$ 64.60	5,000
22	1203550043959531	Meherazul Islam	Hazi Abdur Razak	$ 64.60	5,000
23	1203550046899284	Tayeb Ahmed	Md Abdul Karim	$ 64.60	5,000
24	1204070024239141	Jashim Uddin Bhuiyan	Late Joinal Abedin Bhuiyan	$ 64.60	5,000
25	1203550027960333	Mohammad Abu Taleb	Mohd Nanu Miah	£ 77.14	10,000
			Total =		**150,000**

Annexure-J

Hwa Well Textiles (BD) PLC.
Unclaimed & Dividend Payable
As on 30 June 2025

Sl	BO NO.	Name	Unclaimed Dividend Payable			Dividend Payable 2023-2024	Total Unclaimed & Dividend Payable
			2021-2022	2022-2023	Total Unclaimed Payable		
1	1201470020096990	Aminur Rashid	-	-	-	3,400	3,400
2	1201470043518095	Md. Golam Sarwar	-	21,250	21,250	-	21,250
3	1201510004667345	Roksana Rahman	-	-	-	622	622
4	1201510014713677	Md. Khela Fat Hossain Baig	-	1,063	1,063	-	1,063
5	1201510015955294	Rajib Ahmed Bhuiyan	914	914	1,828	731	2,559
6	1201510037042435	Marium Begum	20,188	-	20,188	-	20,188
7	1201510041801291	Md. Abdullah	1,063	1,063	2,125	850	2,975
8	1201510044695558	Mohammad Shahidul Islam	-	2	2	-	2
9	1201510050537842	Omar Faruk	-	-	-	41,310	41,310
10	1201510050537885	Omar Faruk	-	-	-	94,010	94,010
11	1201510067682827	K A Azam	-	-	-	16	16
12	1201540000783174	Syed Ahmed Ali	638	-	638	-	638
13	1201560015042654	Zerin Akhter	-	1,063	1,063	850	1,913
14	1201560015180160	Zubaida Nahid	1,063	1,063	2,125	850	2,975
15	1201580017362977	Mijanur Rahman Alam	-	28	28	22	50
16	1201580022585561	Md. Lutfor Rohaman	1,063	1,063	2,125	850	2,975
17	1201580029583051	Md. Monzurul Haq	244	-	244	-	244
18	1201580029583986	Md. Monzurul Haq	531	-	531	-	531
19	1201580042443013	Sri Nokul Chandra Ghosh	-	-	-	850	850
20	1201590027396895	Benoy Bhushan Bepari	-	-	-	2,550	2,550
21	1201590046077075	Md. Rafiqul Islam Bhuiyan	-	3,613	3,613	-	3,613
22	1201590049451983	Salim Raza	-	43	43	-	43
23	1201600014148918	Anwar Meah	871	871	1,743	697	2,440
24	1201600014401067	Jabad Hassan	-	-	-	34	34
25	1201600014401447	Abu Mohammed Sayim Chy	-	-	-	134	134
26	1201600020578158	Md.Shahidul Islam	-	-	-	134	134
27	1201600045562708	Md. Salimullah Babu	-	-	-	167	167
28	1201600051396910	Sumon Chakraborty	-	-	-	134	134
29	1201600051396929	Sumon Chakraborty	-	-	-	415	415
30	1201640000011326	Md.Louthful Goni Tito	-	-	-	17	17
31	1201710043339782	Sukumar Chandra Kar	-	1,063	1,063	-	1,063
32	1201710048422885	Mark Lioyd Gomes	-	-	-	9	9
33	1201730002067176	Mrs.Yesmin Ara	-	4,151	4,151	-	4,151
34	1201820031690690	Ashinath Roy	818	818	1,636	607	2,243
35	1201820041179691	Sharmin Akter	1,063	-	1,063	-	1,063
36	1201820075688219	Kazi Ashikuzzaman	5,313	-	5,313	-	5,313
37	1201830060288498	Ucapil-I/A:Ic0241	-	5,400	5,400	-	5,400
38	1201830065805571	Mohammad Elayet Hossain	2,338	-	2,338	-	2,338
39	1201830073882852	Md. Joynul Abedin	-	115	115	-	115
40	1201850002494468	Dewan Naser Raza Chowdhury	383	-	383	-	383
41	1201850048583421	Md. Shamsouzzaman	1,063	1,063	2,125	850	2,975
42	1201900023305194	Kamal Uddin	-	1,063	1,063	850	1,913
43	1201900026735616	Trishna Rani Raha	910	-	910	-	910
44	1201950064434032	Md. Abdul Hakim	-	-	-	3,780	3,780
45	1201960026929772	Md.Monzurul Islam	1,063	-	1,063	-	1,063
46	1201960050594497	M Golam Hye	-	897	897	700	1,597
47	1202020011373927	Md.Nazrul Islam	-	1,063	1,063	850	1,913

Sl	BO NO.	Name	Unclaimed Dividend Payable			Dividend Payable 2023-2024	Total Unclaimed & Dividend Payable
			2021-2022	2022-2023	Total Unclaimed Payable		
48	1202030017628510	M. Anisur Rahaman Rajib	-	11	11	-	11
49	1202030020721339	Mohammad Alauddin	4,250	-	4,250	-	4,250
50	1202090023328703	Md. Akter Hossain	-	1,063	1,063	850	1,913
51	1202140000014006	Shah Alam Babu	1,063	1,063	2,125	850	2,975
52	1202140004150993	Salim Raza	-	-	-	3	3
53	1202140021332940	Md.Amjad Hossain Khan Sohel	-	2	2	-	2
54	1202150050291179	Ayesha Begum Sharmin	1,063	1,063	2,125	-	2,125
55	1202180010240174	Rasheda Akter Mony	-	1,063	1,063	1,020	2,083
56	1202200014276435	A.M.M. Majharul Hoque	1,063	1,063	2,125	850	2,975
57	1202210008692523	Mr. Iqbal Ahmed Chowdhury	4,500	4,500	9,000	3,600	12,600
58	1202250007720145	Hamida Begum	4	4	9	3	12
59	1202250008843497	Hasina Begum	1,063	1,063	2,125	850	2,975
60	1202250010079741	Mr. Alamgir Hossain	1,063	1,063	2,125	850	2,975
61	1202250033123704	Ratan Kumar Mondal	1,063	1,063	2,125	850	2,975
62	1202260006827502	Lucky Saha	1,063	1,063	2,125	850	2,975
63	1202270002193743	Md. Khairul Alam	7,438	-	7,438	-	7,438
64	1202280001703341	Halima Abdullah	-	1,063	1,063	850	1,913
65	1202280005543118	Mr.Jalal	1,063	1,063	2,125	850	2,975
66	1202280024083691	Md. Yeamin	1,063	-	1,063	-	1,063
67	1202280031090680	Kamal Hossain Raj	-	-	-	850	850
68	1202350042866412	Md. Safiqul Islam	-	2	2	2	4
69	1202370004173600	Swapon Kumar Guha	-	68	68	-	68
70	1202390024725631	Mr. Bablu Kumar Dey	531	531	1,063	425	1,488
71	1202410016490294	Mohd. Alam Sarder	21	21	43	-	43
72	1202420027271878	Farjana Ali	-	-	-	850	850
73	1202470030101052	Md.Harun-Or-Rashid Khandaker	1,063	1,063	2,125	850	2,975
74	1202470030254005	Md.Moslem Sarder	1,063	1,063	2,125	850	2,975
75	1202530024226405	Nil Kamal Ghosh	1,063	1,063	2,125	850	2,975
76	1202550002002640	Mrs. Feeroza Begum	1,063	-	1,063	-	1,063
77	1202550002236811	Syed Mohammad Shawkat Ali	829	829	1,658	663	2,321
78	1202550045738834	Md. Zahir Uddin Babar	1,063	1,063	2,125	850	2,975
79	1202580027064205	Md. Nasir Uddin	1,063	1,063	2,125	850	2,975
80	1202590011039073	Mohammad Rafiqul Islam	-	-	-	850	850
81	1202590035398958	Farhana Yasmin	1,913	-	1,913	-	1,913
82	1202610003233191	Mohd. Zahid Hossain	21	21	43	17	60
83	1202610040350269	Biplob Hossain Babu	-	2	2	-	2
84	1202630043298796	Shafiqur Rahman	-	2	2	2	4
85	1202830000085079	Akm Saif Ullah Kowchar Aca	-	2	2	-	2
86	1202830018178231	Nishat Jahan	1,063	1,063	2,125	850	2,975
87	1202830058266637	Mazboh Uddin	11	-	11	-	11
88	1202840014808352	Nahidun Nabi	83	83	166	66	232
89	1202850024796412	Khaled Ahammed Milon	638	-	638	-	638
90	1202850055648194	Abdul Ghani Deowan	-	-	-	255	255
91	1202850059459774	Ms. Jayeda	213	-	213	-	213
92	1202890019537521	Mrs. Salma Akter	1,063	1,063	2,125	850	2,975
93	1202930011186187	Mrt. Nargis Sultana	1,063	1,063	2,125	850	2,975
94	1202950032194261	Robiul Islam	1,063	1,063	2,125	850	2,975
95	1202950032194328	Mr Mofizul	1,063	1,063	2,125	850	2,975
96	1202950040130406	Alamgir Hossain	1,063	1,063	2,125	850	2,975
97	1202950045513029	Sekandar Ali	1,063	1,063	2,125	850	2,975
98	1202950052529261	Abdul Alim Biswas	4,463	-	4,463	-	4,463
99	1202950053648546	Md. Shahidullah	4,463	-	4,463	-	4,463

Sl	BO NO.	Name	Unclaimed Dividend Payable			Dividend Payable 2023-2024	Total Unclaimed & Dividend Payable
			2021-2022	2022-2023	Total Unclaimed Payable		
100	1202980034353946	Md. Shajahan Alam	-	1,063	1,063	850	1,913
101	1202980051684685	Shoukat Ali	4,250	-	4,250	-	4,250
102	1203000060111325	Md Enamul Hoque	-	2	2	-	2
103	1203010005367544	Jahanara Akhter	882	842	1,723	-	1,723
104	1203010020363086	Md. Munirul Hasan	2,125	-	2,125	-	2,125
105	1203010060408679	Md.Mahabubur Rahman	-	149	149	119	268
106	1203140008258923	Md. Altabur Rahman	-	-	-	850	850
107	1203140019068067	Md. Abu Bakar Siddique	-	-	-	900	900
108	1203190012436961	Rokshana Begum	-	1,063	1,063	850	1,913
109	1203210007448533	Md. Zillur Rahaman Khandaker	40	32	72	26	98
110	1203210008384301	Bristy Roy	-	-	-	1,870	1,870
111	1203210009093876	Mafruza Begum	812	-	812	649	1,461
112	1203210072133936	Abul Kashem Miah	234	-	234	-	234
113	1203210072134055	Md. Anisur Rahman Chowdhury	187	-	187	-	187
114	1203210072135231	Md. Anisur Rahman Chowdhury	187	-	187	-	187
115	1203210072135753	Mst. Farida Begum	468	-	468	-	468
116	1203210072135828	Mst. Farida Begum	1,322	-	1,322	-	1,322
117	1203210072136378	Balaram Dush	1,322	-	1,322	-	1,322
118	1203220007775160	Mrs. Sonia Sorowar	1,063	1,063	2,125	850	2,975
119	1203250012279189	Momtaz Begum	1,063	1,063	2,125	850	2,975
120	1203270040871710	Mahmuda Begum	808	-	808	-	808
121	1203280019636499	Muhammad Mizanur Rahman	-	1,063	1,063	850	1,913
122	1203330025623898	Shamima Akter	1,063	1,063	2,125	850	2,975
123	1203330035964917	Nur Naher Begum	1,063	1,063	2,125	850	2,975
124	1203350054607022	Tahmina Akhter	-	1,466	1,466	799	2,265
125	1203350059366171	Hiru Barua	213	-	213	-	213
126	1203350059377203	Hiru Barua	213	-	213	-	213
127	1203350059378259	Saleha Begum	-	1,233	1,233	830	2,062
128	1203360007668013	A.B.M Ziaur Rahaman	-	113	113	-	113
129	1203410015909237	Md.Mahbubul Alam	814	814	1,628	651	2,279
130	1203410025923971	Md. Mahbubul Alam	-	1,063	1,063	850	1,913
131	1203500045865051	Md. Imam Hossain	1,063	1,063	2,125	850	2,975
132	1203510024888659	Md. Delower Hossain	1,063	1,063	2,125	850	2,975
133	1203520030084283	Mohammad Jakir Hossain	-	2,125	2,125	-	2,125
134	1203550050677168	Burhan Uddin	1,063	1,063	2,125	850	2,975
135	1203550053687567	Dr. Md. Mashudul Alom	6,375	6,375	12,750	-	12,750
136	1203560025551798	Mamunul Islam	17,000	-	17,000	-	17,000
137	1203630034406623	Md. Sharfuddin	20,188	20,188	40,375	16,150	56,525
138	1203680026179887	Adif Ismail Hossain	-	2,250	2,250	-	2,250
139	1203680034732786	Maruful Islam Talukder	1,063	1,063	2,125	850	2,975
140	1203680045570111	Mohammed Mamun Mozumder	-	225	225	-	225
141	1203680075463190	Mehrubul Haque	-	553	553	-	553
142	1203750026417031	Siada Nazmen Nahar	-	-	-	850	850
143	1203760042653001	Md.Abul Basher	-	7,438	7,438	-	7,438
144	1203880017578928	Mohammad Jahirul Islam	2,125	2,125	4,250	1,637	5,887
145	1203880043503293	Md. Mofizur Rahman	1,063	-	1,063	-	1,063
146	1203910051791749	Md. Joynal Abedin Dhaly	-	-	-	850	850
147	1203930045955733	Md Afzol Hosan	85	85	170	68	238
148	1203940018310288	Md Ramjan Ali	1,063	990	2,053	748	2,801
149	1203970041203909	Noorjahan Begum	1,063	1,063	2,125	850	2,975
150	1203980023582003	Md.Emranul Hoque	-	1,063	1,063	850	1,913
151	1204000033526159	Mohammad Zillur Rahman Sarkar	-	1,063	1,063	850	1,913

Sl	BO NO.	Name	Unclaimed Dividend Payable			Dividend Payable 2023-2024	Total Unclaimed & Dividend Payable
			2021-2022	2022-2023	Total Unclaimed Payable		
152	1204020038893769	Sharfuddin Matubbar	-	-	-	697	697
153	1204390030683611	Mahfuza Akter	899	899	1,798	-	1,798
154	1204430048189938	Maksuda	-	-	-	26	26
155	1204430076799901	Mohammed Siful Islam	-	-	-	2	2
156	1204500018181805	Md Kamrul Khan	1,063	1,063	2,125	850	2,975
157	1204690034698012	Md. Zohirul Islam Patwary	40	40	81	32	113
158	1204760038108688	Md. Azizur Rahman	2,338	2,338	4,675	1,870	6,545
159	1204800040595241	Abu Saleh Mohammed Yahya Khan	64	64	128	51	179
160	1204820035101699	Shaikh Parvez Rony	4	4	9	3	12
161	1204820067131520	Md. Monna Khan	-	11	11	-	11
162	1204860000044597	Delwar Hossain	-	-	-	1,360	1,360
163	1204980051968481	Tandra Das	1,063	-	1,063	-	1,063
164	1205080000232480	Qazi Saleemul Huq	-	22,500	22,500	18,000	40,500
165	1205200023210476	Muhammed Amirul Islam	1,009	1,009	2,019	808	2,826
166	1205200030546348	Md Shafiqul Islam	1,063	1,063	2,125	850	2,975
167	1205590021635910	Md Mustayen Billah	-	11	11	9	19
168	1205590062700401	Saddam Hossain	-	261	261	-	261
169	1205590072802025	Ananna Barua	999	-	999	-	999
170	1205950073738049	Mohammad Shamimul Alam	-	1,125	1,125	900	2,025
171	1206100072713280	Ranu Begum	2,187	-	2,187	-	2,187
172	1206100072714161	Salam Kazi	2,187	-	2,187	-	2,187
173	1206100072714507	Jalal Matobbor	2,191	-	2,191	-	2,191
174	1206100072714713	Aysha Begum	2,187	-	2,187	-	2,187
175	1206100072844130	Kazi Abdul Hai	2,127	-	2,127	-	2,127
176	1206330013618575	Sonil Kumar Bhwmiek	2,019	-	2,019	-	2,019
177	1601880016021475	Dhaly Construction Ltd.	1,000	1,000	2,000	800	2,800
178	1601880046459751	Md Ferdous Oahid	-	340	340	757	1,097
179	1601880046459786	Dilruba Akhter	-	425	425	570	995
180	1601880046459976	Rejvi Begum	-	404	404	808	1,211
181	1601880046459984	Rejvi Begum	-	404	404	808	1,211
182	1601880072645708	Mst. Rupjahan Begum	-	400	400	804	1,204
183	1605400047150023	Jcil-I/A:J1206	-	-	-	50,998	50,998
184	1605400053877749	Saiful Islam	-	-	-	9	9
185	1605400054983221	Md. Arman Hossain	-	-	-	9	9
		Total	**186,042**	**174,478**	**360,520**	**303,510**	**664,030**

Annexure-K

Hwa Well Textiles (BD) PLC.
Management Remuneration and Managers Salary
For the period from 01 July 2024 to 30 June 2025

Sl. No.	Name of Employees	Taka 2024-2025	Taka 2023-2024
1	Directors Remuneration	8,215,520	5,126,671
2	Top Level Management Salary	18,704,007	17,184,800
3	Mid Level Management Salary	8,415,639	12,001,611
	Total	**35,335,166**	**34,313,082**

Annexure-L

Hwa Well Textiles (BD) PLC.

Calculation of Average effective Tax Rate

For the period from 01 July 2024 to 30 June 2025

	Amount in Taka	
	30-Jun-2025	**30-Jun-2024**
Components of tax expense		
Current tax expense	37,360,180	32,086,299
Deferred tax expense	(822,943)	(6,766,018)
Total income tax expense	**36,537,238**	**25,320,281**
Explanation of the relationship between tax expense & profit before tax		
(i) a numerical reconciliation between tax expense & the profit before tax		
Profit before tax	177,693,766	180,338,577
Current tax expense	-	-
Tax expense on business and other income (applicable tax rate-15%)	26,654,065	27,050,787
Tax expense on dividend income (applicable tax rate-20%)	233,223	124,000
Office rent applicable tax rate @20%	90,000	360,000
Interest income - applicable tax rate @20%	9,606,798	7,603,123
Other income	247,000	1,626,909
Interest on Treasury bill	529,094	
Excess/(Short) income tax expenses paid with return upto assessment year 2023-2024	-	(4,678,520)
Total Current tax expense (A)	**37,360,180**	**32,086,299**
Total deferred tax expense (B)	(822,943)	(6,766,018)
Total income tax expense (A+B)	**36,537,238**	**25,320,281**
(ii) a numerical reconciliation between the average effective tax rate & applicable tax rate		
Tax effect on Business Income and other income	15.00%	15.00%
Tax effect on Dividend income	0.13%	0.07%
Tax effect on Office rent	0.05%	0.20%
Tax effect on Interest income	5.41%	4.22%
Tax effect on Other income	0.14%	0.90%
Tax effect on adjustment of excess income tax expenses paid with return upto assessment year 2023-2024	0.00%	-2.59%
Tax effect on deferred tax	-0.46%	-3.75%
Average effective tax rate	**20.26%**	**14.04%**

Factory Highlights



Knitting Floor



Dyeing



Buyer Visit



Buyer Visit





Ozen Depleting Substance Monitoring & Noise Level Monitoring by Control Union Bangladesh

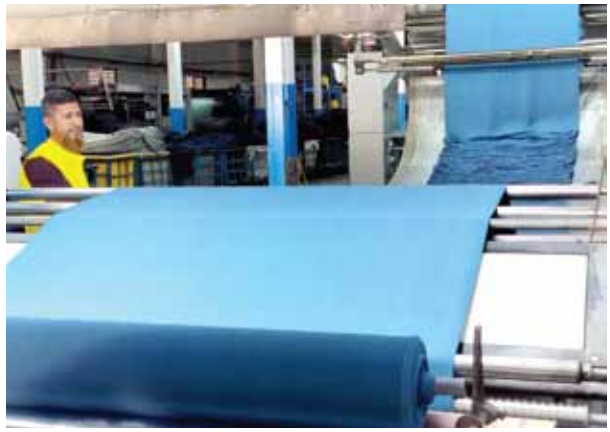
Factory Highlights



Raw Materials Warehouse



Laboratory Section



Packing Floor



20 Years of Service Award given by MD





Green Environment inside factory

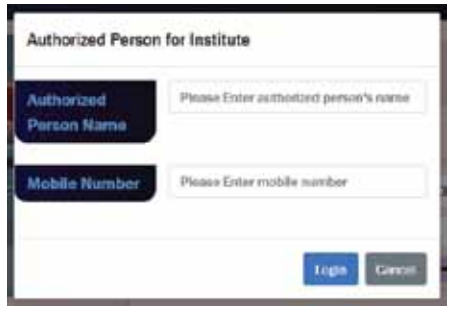
AGM procedures for Shareholders

First use your browser to open https://hwawelltex23rd.agm.watch/ from there click on Shareholder.

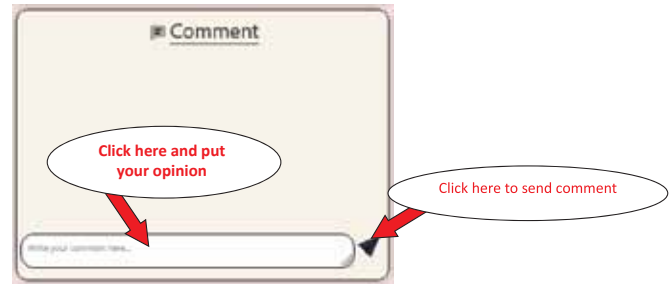




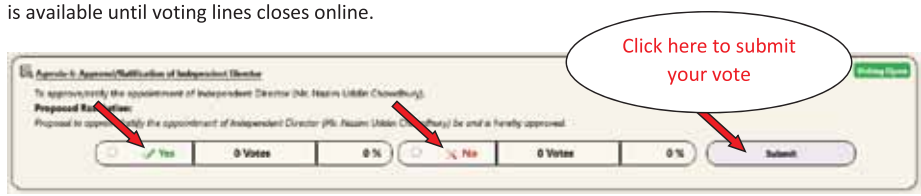
Enter you Folio/BOID and input your number of shares. Then Click on login to Login to the system.
If authorized person has, Enter authorized person and phone number



To put your opinion



Throughout the entire AGM you can place your vote for each agenda of your desired choice. The Option is available until voting lines closes online.



Click on the option of your desired choice for each agenda. Then click Cast Vote. Your vote will be registered automatically.

Hwa Well Textiles (BD) PLC.

Alamin Icon Center,Flat # A7, Level-7, 57/4
Pragati Sarani, Kuril Bishwa Road, Dhaka-1212

PROXY FORM

I/We..... of ..... being a shareholder of **Hwa Well Textiles (BD) PLC.** and entitled to vote hereby appoint Mr. /Mrs. / Miss ..... as my / our proxy to attend and vote for me / us and on my/ our behalf at the 23rd Annual General Meeting of the Company to be Conducted on December 11, 2025 and /or at any adjustment thereof.

As witness my/ our hand this _____ day of _____ 2025

_____ (Signature of the Shareholder)

_____ (Signature of Proxy)

Revenue Stamp (Tk. 100/-)

E-mail address:

Mobile No.:

Folio No. / BO ID No. | | | | | | | | | | | | | | | | |

No. of Shares held _____ Dated _____

Note:

01. A member entitled to attend and vote at the meeting may appoint any person as his/ her Proxy to attend and vote on his / her behalf.
02. Stamp Proxy Form must be deposited at the Company's Registered Office before 72 hours of the meeting.
03. Proxy ID will be sent to shareholder's email/mobile no. within stipulated time.

Hwa Well Textiles (BD) PLC.

Alamin Icon Center,Flat # A7, Level-7, 57/4
Pragati Sarani, Kuril Bishwa Road, Dhaka-1212

Scan the QR Code to join 23rd AGM at Digital Platform

Attendance Slip

Please record my attendance at the **23rd Annual General Meeting** of **Hwa Well Textiles (BD) PLC.** will be Conducted on **Thursday, 11 December, 2025 at 10:00 AM** (Bangladesh time) at digital platform based on my entrance to the following link https://hwawelltex23rd.agm.watch with my following BO ID and share quantity.

Folio No. / BO ID No. | | | | | | | | | | | | | | | | |

No. of Shares held | | Dated _____

_____ (Signature of Proxy)

_____ (Signature of th Share holder)

Hwa Well Textiles (BD) PLC.

Head Office:
Alamin Icon Center, Flat # A7, Level-7, 57/4
Pragati Sarani, Kuril Bishwa Road, Dhaka-1212

Factory:
Vill: Kashorgor, P.O: Seed Store Bazar,
Habirbari Union No:-10, P.S: Bhaluka, Mymensingh.

Contact:
Tel: 880-2-8412935, 8412936 Fax: 880-2-8412937
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