SHASHA
DENIMS



Navigating Towards
a Sustainable Tomorrow

ANNUAL REPORT 2025

NAVIGATING TOWARDS A SUSTAINABLE TOMORROW

With each passing year, we continue our legacy to build a story of dedication, trust, and transformation-one that reflects in every yield we produce, every community we support, and every commitment we fulfill.

A legacy is not just what we leave behind-it is what we nurture, uphold, and ignite in those who follow. With a rich legacy of 28 years, Shasha Denims PLC. has been dedicated to growth integrating sustainability in its operations and upholding responsible business practices. Our approach to a sustainable journey that goes beyond mere profit generation; it also integrates economic, social, and environmental considerations into its every operation.

We view sustainable growth as an ongoing journey, guided by our values-based business model which prioritizes good governance, transparency, and ethical practices.

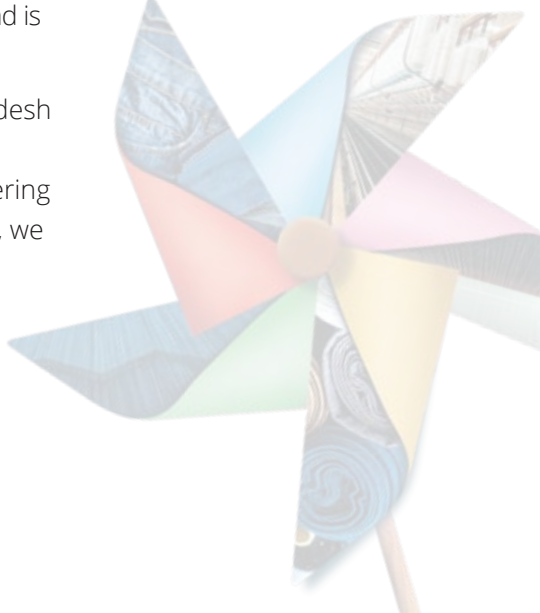
Shasha Denims always runs by aspiration. As such, it didn't keep confined itself only as a denim fabric manufacturer. Having committed to the society to build a healthy and educated nation through green business operation, the Company takes initiatives and invests there accordingly though a number of philanthropic activities.

Our unwavering dedication to regulatory compliance, ethical governance, transparency, as well as delivering quality products is not just an obligation but a reflection of who we are.

It has made our organization the most preferred workplace for its people, where talent flourishes, ideas spark innovation, and dreams take flight.

But we do not stop here. As sustainability is our foundation and ethical governance is our guiding principle, we embrace the future with confidence, ambition, and a commitment to continuous improvement. The road ahead is bright, and together, we will shape a better tomorrow.

We aim to nurture a business ecosystem that helps people of Bangladesh blooms financially, uplifts society, and preserves the environment. Together, we are transforming the future of business outline empowering individuals, and communities to thrive in a sustainable world. As such, we can say 'Navigating Towards a Sustainable Tomorrow'.



BLUE IS THE NEW GREEN...

Blue Stands for Denim and Green is Sustainability.

The natural world is the greatest source of excitement, visual beauty and also the intellectual interest. It is the greatest source of so much in life that makes our life worth living.

Blue is the new Green is a part of Shasha's philosophy and unique trademark that sets it apart from the global and local industry leaders. More than policy-it's a step towards the future promises improvement and innovation with a thought to consumers, the world and its resources.

Since start, Shasha Denims PLC. is highly conscious on sustainability. As such, it leads the way 'Blue is the New Green' through extensive research, where in every level of the denim making process, we think of the direct and indirect effect on nature our activities may lead to.

Going a step further than using organic cotton, reused cotton and environment friendly fabrics such as Tencel, our chemical treatment methods, reducing the percentage of water loss by 60% - 80% are truly a breakthrough in garments manufacturing and also carrying out the slogan 'blue is the new green' in an utmost weight of it.

Realizing the importance of a living friendly planet, the Company is continuously making its efforts to harmonize green preservation and pollution control through some green endeavors.

Shasha Denims strictly complies with environment-related laws and regulations in each & every step of its green business operations.
As such, Shasha's 'Blue Is The New Green'.

WE MAKE EVERY EFFORT...
Shasha Denims PLC.

We at Shasha, make every effort, above all, to pamper the world best clients through manufacturing world class products to meet their fashion cravings.

We make every effort to value our social obligations. We owe our shareholders and make every effort to protect their capital as well as ensure utmost return and growth of their assets.

We make every effort to have the best compensation for the entire workforces who constitute the back bone of the organization and solidify its operational strength through a pay-package composing salary/wages, allowances, bonuses, profit participation, leave/leave encashment facility, PF and gratuity benefits and other emergency grants & gratis.

We make every effort to provide our level best co-operation to the creditors & debtors, the banks & financial institutions who are always there for us with their financial support when need arises; the suppliers of raw materials & supplies who offer the best prices at the opportune moments; the providers of utilities - power, gas & water etc. and the customers who buy our products & services by redeeming their claim in time by making prompt payment and by distributing proper product within the stipulated dates.

We make every effort to ensure transparency and accountability in all levels of doing business and fulfillment of our responsibility to the Government through settling payment of entire range of due taxes, duties and claims to various public agencies.

In doing business, we make every effort to apply the guidelines set by the BSEC, BEPZA, Bangladesh Textile Mills Association (BTMA) and other regularity bodies.

We make every effort to become a responsible citizen for a social order devoid of malpractices, anti-environmental behaviors, unethical and immoral activities and corruptive dealings.

We make every effort to keep ourselves away from any discriminatory practices between sexes, races, religions, colors or political beliefs.

We make every effort to practice good governance in every sphere of activities covering amongst the things, not being limited to, disclosure & reporting to shareholders holding AGM in time, distribution of dividends and other benefits to shareholders, reporting /dissemination of price sensitive information, acquisition of shares by insiders, recruitment & promotion of staff, procurement & supplies, sale of assets etc.

All those directly and indirectly hold the interest of concerned groups-the shareholders, the creditors, suppliers, employees, government and the society at large.

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Letter of Transmittal

November 27, 2025

All the Shareholders,
Bangladesh Securities and Exchange Commission (BSEC)
Dhaka Stock Exchange PLC.
Chittagong Stock Exchange PLC.
Registrar of Joint Stock Companies and Firms

SUBJECT: ANNUAL REPORT-2025

Dear Sir (s),
We forward herewith the Annual Report-2025 which includes the Audited Financial Statements for the year ended on June 30, 2025 of Shasha Denims PLC. and its subsidiary Companies. This report also contains all documents, regulatory requirements, Directors' Report and other information which is essential for all the stakeholders.

Sincerely Yours,

Aslam Ahmed Khan FCA
Company Secretary

Notice of the 28th Annual General Meeting

Notice is hereby given that the 28th Annual General Meeting of the Shareholders of Shasha Denims PLC. will be held at 10.30 am on 23 December, 2025, Tuesday through Digital Platform at the link https://shasha2025.digitalagmbd.net to transact the following agenda:

1. To consider and adopt the Audited Financial Statements of the Company for the year ended on June 30, 2025 together with the reports of Directors and the Auditors thereon.
2. To declare dividend as recommended by the Board of Directors.
3. To elect Director in accordance with provision of Article of Association.
4. To appoint woman Independent Director.
5. To appoint external auditors and fix their remuneration.
6. To approve appointment of compliance auditor.
7. To approve related party transactions and loans & advances.
8. To transact any other business with permission of the Chair.

Date: November 27, 2025

For and on behalf of the Board

Aslam Ahmed Khan FCA
Company Secretary

Notes:

1. Annual Report–2025 is available in https://shashadenims.com/investors/annual-reports/annual-report-2025.
2. Record date is 19th November, 2025. The Shareholders whose names would appear in the Register as members of the Company on the Record Date will be entitled for Dividend and eligible to attend and vote at the 28th AGM.
3. A member entitled to attend and vote at the Annual General Meeting may appoint a Proxy to attend and vote in his/her behalf. Proxy form, must be affixed with requisite revenue stamp and must be submitted at the Head Office of the Company, not later than 48 hours before the time fixed for the meeting.
4. Admission to the meeting room will be strictly on production of the attendance slip sent with the notice as well as verification of signature of Member(s) and/or Proxy holder(s).
5. Shareholders are requested to update their BO account with ETIN in their respective Brokerage House to avoid deduction of Tax @15% instead tax 10% for individual as per Income Tax Act-2023.
6. The AGM link will be opened before 24 hours of AGM time for shareholders voting on the agenda.

Corporate Structure

Registered Name	:	Shasha Denims PLC.
Legal Status	:	Public Limited Company
Date of Incorporation	:	October 28, 1996 & C-31649 (770)/96
Commencement of Commercial Operation	:	July 2000
Business	:	Denim Fabric Manufacturer
Present Production Capacity	:	28.80 Million Yards Per Year

Board of the Directors

Parveen Mahmud FCA	:	Chairperson
Barrister Anisul Islam Mahmud	:	Sponsor Director
Shams Mahmud	:	Managing Director
Zareen Mahmud Hosein CPA, FCA	:	Director
Md. Shahadat Hossain FCA	:	Independent Director
Md. Eftekhar Ali FCA	:	Independent Director
Naima Sultana FCA	:	Independent Director

Audit Committee

Md. Shahadat Hossain FCA	:	Chairman
Md. Eftekhar Ali FCA	:	Member
Naima Sultana FCA	:	Member

Nomination and Remuneration Committee (NRC)

Md. Eftekhar Ali FCA	:	Chairman
Parveen Mahmud FCA	:	Member
Md. Shahadat Hossain FCA	:	Member

Top Management

Managing Director	:	Shams Mahmud
Chief Executive Officer (CEO)	:	Mohammad Jamal Abdun Naser
Director (Finance) & CFO	:	Md. Ahasanul Haque
Company Secretary	:	Aslam Ahmed Khan FCA
Head of Internal Audit & Complaince	:	Md. Ariful Islam Chowdhury FCA

Authorized Capital (Ordinary Share Capital)	:	BDT. 2000 million
Paid up Capital	:	BDT. 1410.36 million
Date of Approval for IPO	:	November 05, 2014
Date of Listing with DSE	:	February 18, 2015
Date of Listing with CSE	:	January 17, 2015

Auditors	:	M/S A. Qasem & Co. Chartered Accountants Gulshan Pink City (Level-7), Plot # 15, Road # 103 Gulshan Avenue, Dhaka-1212.
Corporate Governance Auditors	:	Anil Salam Idris & Co. Chartered Accountants House # 1/B (3rd Floor) Road # 08, Block # I Banani, Dhaka-1213
Legal Adviser	:	CREDENCE LP
Rating Agency	:	Credit Rating Agency of Bangladesh (CRAB)
Registered Office	:	House # 07, Road # 117, Gulshan, Dhaka.,
Corporate Office	:	House # 08, Road # 04, Banani DOHS, Dhaka-1206. Phone: 88-02-9836102, 9836104 Fax:-88-02-9836110
Factory Address	:	Plot # 128-129, 183-193 & 277, DEPZ (Ext.), Savar, Dhaka. Tel: 88-02-996689302-8, 996689188, 996690320 Fax: 88-02-7789307
Web Address	:	**www.shashadenims.com**
Email Address	:	info@shashabd.com
Lead Banker	:	The Premier Bank PLC. and United Commercial Bank PLC.
Subsidiary Companies	:	Shasha Textiles Ltd. (99.90% shares) EOS Textile Mills Ltd. (98% shares) GA Garments Ltd. (86.67% shares)
Associate Companies	:	Energis Power Corporation Ltd. (36.13% shares) Shasha Garments Ltd. (42.19% shares) Fly Dhaka Airlines Ltd. (26,25% shares)

Company Overview

With a motto to work as a growth partner of the economy, Shasha Denims PLC., a 100% export-oriented denim manufacturing Company started its journey in 1996. Gradually, marching forward with vigor, the Company now took the position as one of the leading denim manufacturers of Bangladesh.

Since inception, the Company never compromises with its quality; rather emphasizes on the production of delivering superior quality denim to its valued clienteles. Currently, Shasha Denims became stronger and more confident than before to compete with any other denim companies of the nation. The Company produces denim fabrics weighing from 4oz/yd2 to 15oz/yd2 for denim jeans.

The Company reaches and retains its customers through manufacturing and exporting trendy denim in diverse shade, quality, color, weight, and style. As such, day-by-day Shasha's customer- based and market share is progressively getting enriched.

Our Products & Renowned Buyers

Shasha Denims is a trusted source for the world-renowned buyers. In many cases, it is the only nominated supplier to a number of eminent buyers.

Currently, the Company manufactures fabrics for the following world reputed brands i.e, H&M, O'STIN, Esprit, Debenhams, Marks & Spencer, LPP, Pull & bear, S. oliver, Zara, Bestseller, River Island etc.

Its premium design and enriched diversified product portfolio have made the Company special and distinctive to its customers. Again, many such new and unique products are still in its plan to introduce shortly.

The Company exports its products through export oriented RMG. The final destination of the products is EU, Australia and many more countries.

Current Production Capacity

Under its maximum volume, the Company's current production capacity is 28.8 million yards of denim per year. The Company meets the clients' additional requirements through making contract with its subsidiaries and other sources. Recently, it has expanded its factory to fulfill the additional growing demand of the clients.

Subsidiary and Associate Company (s)

The Company has good number of subsidiary and associate companies. Among those; EOS Textile Mills Ltd. and Shasha Garments Ltd. are in operation. Other companies are formed to initiate new business.

Social Causes Programs

For ensuring the highest security to the lives of common people, the Company continues its effort to enrich the economic and social indicators of the society by supporting and contributing in the following sectors: Education, Poverty Elimination, Standard of Living, Healthcare, Environmental Issues as well as Various Community Development Programs through its charitable Shasha Foundation which is formed only for the wellbeing of the nation's underprivileged people.

The Company also contributes in health care support through providing financial assistance to the society's poor people and also critical medical treatment to its staff, workers and others who are financially in challenging situation.

In a word, Shasha Denims always thinks and cares for the sustainable development of the society through its relentless endeavors and active CSR initiatives.

Awards & Recognition

Shasha Denims PLC. has successfully passed a glorious journey of long 28 years. As a token of appreciation & recognition of its conformity in compliance regulation, corporate governance & transparency; the Company has received numerous prestigious awards and accolades in different courses of time from home and abroad those are been spotted as the landmarks of the Company.

The Company is the winner of prestigious **'National Export Trophy'** (Gold) three times for three consecutive years (FY, 2011-12, 2012-13 & 2013-14) for its outstanding contribution in denim exporting. In the financial year 2016-2017, again we achieved **'National Export Trophy'** (Silver) and then **'Bronze'** was achieved in 2019-2020 & 2021-2022.

We win **'ICSB National Award'-(Silver)** in 2016; **(Bronze)** in 2018 & 2023 and **(Gold)** in 2019 for Corporate Governance Excellence.

We had an accreditation as the **'Gold Supplier-2017'** of H&M (one of the world leaders in fashion and outfits). It's an acknowledgment of our remarkable effort in their good business. Those bring gratification and inspiration for us to move ahead towards a newer height.

Besides, the Company has had its great recognition as the excellent performer client and achieved the **Gold Award** from **Premier Bank PLC.** and **Sonali Bank PLC.** also from the **Agrani Bank PLC.**

Credit Rating

The Credit Rating Agency of Bangladesh (CRAB) has rated Shasha Denims as AA3 **(long term credit rating)** and as ST2 **(short term credit rating)** till the date of rating declaration.

The report also stated that Shasha Denims has a stable outlook from the industrial point of view for overall industry growth and policy regulations implicated by the regulatory authority.

Awards and Recognitions



National Export Trophy
(Gold) 2011-2012



National Export Trophy
(Gold) 2012-2013



National Export Trophy
(Gold) 2013-2014



National Export Trophy
(Silver) 2016-2017



National Export Trophy
(Bronze) 2019-2020



National Export Trophy
(Bronze)-2021-2022



ICSB National Award (Silver)-2016



ICSB National Award (Bronze)-2018



ICSB National Award (Gold)-2019



ICSB National Award (Bronze)-2023

Membership Affiliation

Shasha Denims PLC. is affiliated with the following Chambers and Associations:

- Bangladesh Textile Mills Association (BTMA)
- Dhaka Chamber of Commerce & Industry (DCCI)
- International Chamber of Commerce (ICC)
- Bangladesh Philippines Chamber of Commerce & Industry (BPCCI)
- Entrepreneurs' Organization (EO)
- Bangladesh-Thai Chamber of Commerce & Industry (BTCCI)
- Bangladesh Association of Publicly Listed Companies (BAPLC)
- Metropolitan Chamber of Commerce and Industry (MCCI)
- Bangladesh Employers' Federation (BEF)

To resonate our philosophy ‘Blue is the New Green’, we emphasize using organic cotton which is produced 100% naturally in its every level-spinning, dyeing even finishing of the yarn, all carried out using ecological procedures.

We also use branded fibers from Lenzing Modal® and TENCEL® is just a natural fiber without applying the most pesticide and water intensive crop and accordingly makes our products exceptionally comfortable and sustainable.

Vision, Mission and Objectives





Vision

- To be a prime denim manufacturer in the Country through maintaining the best quality and commitment






Mission

- To continue endeavors for the development towards satisfaction of existing customers through quality denim products with innovations
- To expand business by increasing capacity of production using IPO fund and become premier denim manufacturer of the country



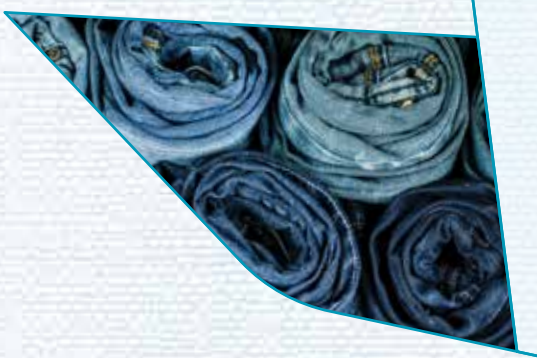




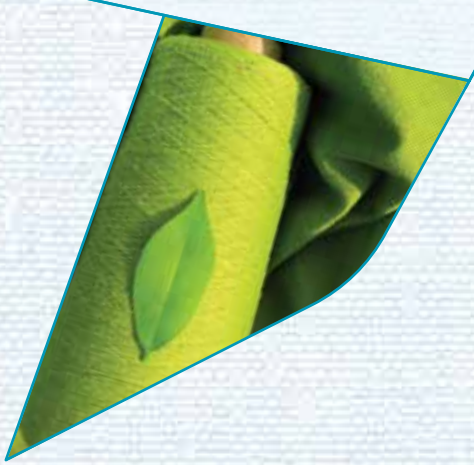


Objectives

- To give emphasis on continuous development endeavors and value addition to become a leading denim producer and holding its position in the country
- To focus on regular expansion of the project with advanced technology
- To protect shareholders' interest as well as maximize the wealth of the organization
- To maintain a congenial working environment and sustainable resources
- To practice good governance in every sphere of activities covering full disclosures and reporting to shareholders
- To fulfill the responsibility to the nation through regulatory compliance







Code of Conduct And Ethics

Since inception, Shasha Denims PLC. has been governed by integrity, honesty, fair dealing and fulfillment with all applicable laws. Shasha Denims believes that everyone can be benefited from practicing and promoting ethical behavior. Honesty and integrity foster a positive working environment that strengthens the confidence of all our stakeholders.

Our Code of Ethics and Business Conduct address moral handling in our working environment, business practices and relationships with external stakeholders. We believe that as a result of consistently practicing our code of business conduct, Shasha Denims has registered sustainable growth and continuous development in every year.

The Code explains the standards of behaviour that Shasha Denims expects of its employees in their daily activities and dealing with others. It also identifies guiding principles to help them make decisions consistent with Shasha's values and reputation.

THE CODE OF ETHICS AND BUSINESS CONDUCT OF THE COMPANY



Compliance with Laws, Rules and Regulations

Shasha Denims PLC. always respects the relevant laws and regulations associated with its business and others. Compliance with all applicable laws and regulations must never be compromised. Moreover, employees are adhering to internal rules and regulations. All officials of Shasha Denims are instructed to abide by all applicable laws and regulation without creating any obstacle.



Confidential Information

Shasha Denims values and protects confidential information and respects the confidential information of others. Confidential information consists of any information that is not or not yet public information. It includes innovations, ideas, trade secrets, business, marketing and service plans, engineering and manufacturing ideas, product recipes, designs, databases, records, salary information and any non-published financial or other data. Continued success of Shasha Denims depends on the use of its confidential information and its nondisclosure to third parties. The Company may provide all confidential information as per requirement of regulatory authority with permission of the Board.



Accuracy of Records and Reporting

All of our books, records, accounts and financial statements are being maintained in reasonable details, appropriately reflecting our Company's transactions and conforming to all applicable legal requirements. Shasha Denims believes that accurate information and reports help the management to take accurate decision. To keep and maintain maximum accuracy, the Company introduced effective internal control system. Officials of the Company are instructed to report in time to DSE/CSE/BSEC as per their requirement.



Equal Employment Opportunity

Shasha Denims PLC. creates equal opportunity of the employees in the organization. The Board of Shasha Denims ensures safe and secured working environment. The Company also provides dormitory facilities for the workers. Health Insurance, Incentive Bonus, Provident Funds, Gratuity, Production Bonus and other facilities are also provided to the employees of Shasha Denims PLC. The Company doesn't allow discrimination against any person on the basis of race, religion, color, gender, age, citizenship in recruiting, hiring, placement, promotion or any other condition of employment.



Corporate Opportunities

We are committed to advance Shasha's business. Employees shall not compete with the Company. Employees shall not take personal advantage of business opportunities that they discover during the course of their employment. Employees are prohibited from using corporate property, information or position for personal gain and/or benefits.



Insider Trading

We respect and follow the Insider Trading Rules when buying or selling Shasha's securities. Shasha prohibits the purchase and sale of its shares or securities on the basis of potential share prices and relevant information which is not yet public. Shasha aware its employees regarding the insider trading rules.



Antitrust and Fair Dealing

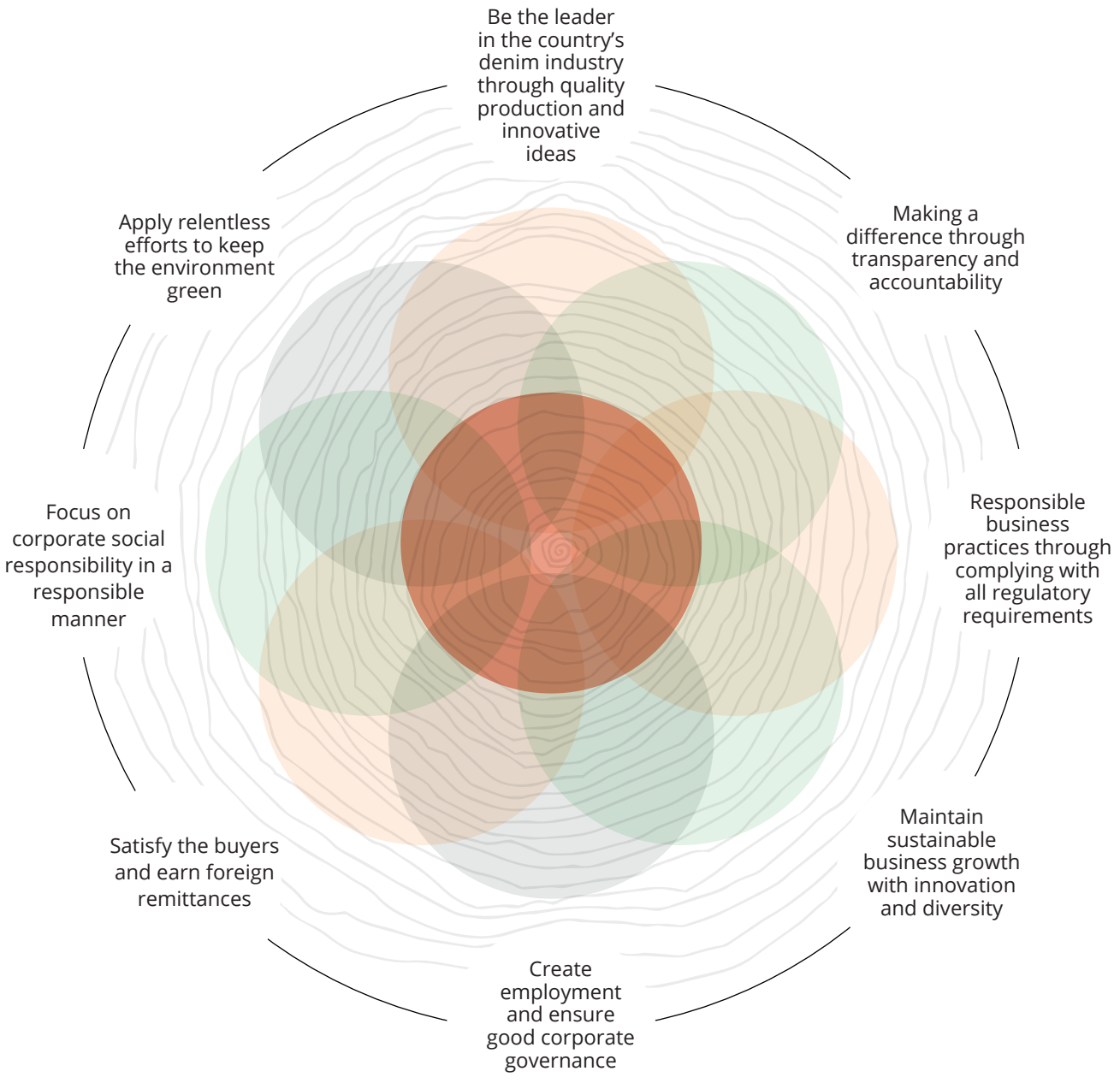
Employees of Shasha Denims PLC. shall behave decently and ethically with other people. They are conscious and vigilant with respect to deceive, undue preference, illegal activities committed within the office. Employees of Shasha Denims are prohibited to take any advantage or benefits through manipulation, concealment, abuse of privileged informationand any other unfair practices. The company does not allow taking any benefits and advantage from others through discriminatory dealings.



Conflict of Interest

A Conflict of Interest occurs when personal interests of an employee or the interests of a third party compete with the interests of the Company. If a conflict of interest situation occurs or if an employee faces a situation that may involve or lead to a Conflict of Interest, then the employee discloses it to his or her reporting Manager and/or the HR or the Legal or Compliance Function to resolve the situation in a fair and transparent manner.

Main Focus & Strategies



Company's Landmarks over the Years

1991
Incorporation of Shasha Garments Ltd. (SGL) (18 November, 1991)

1996
Incorporation of Shasha Denims PLC. (28 October, 1996)

1997
SDL's conversion into Public Limited Company (3 August, 1997)

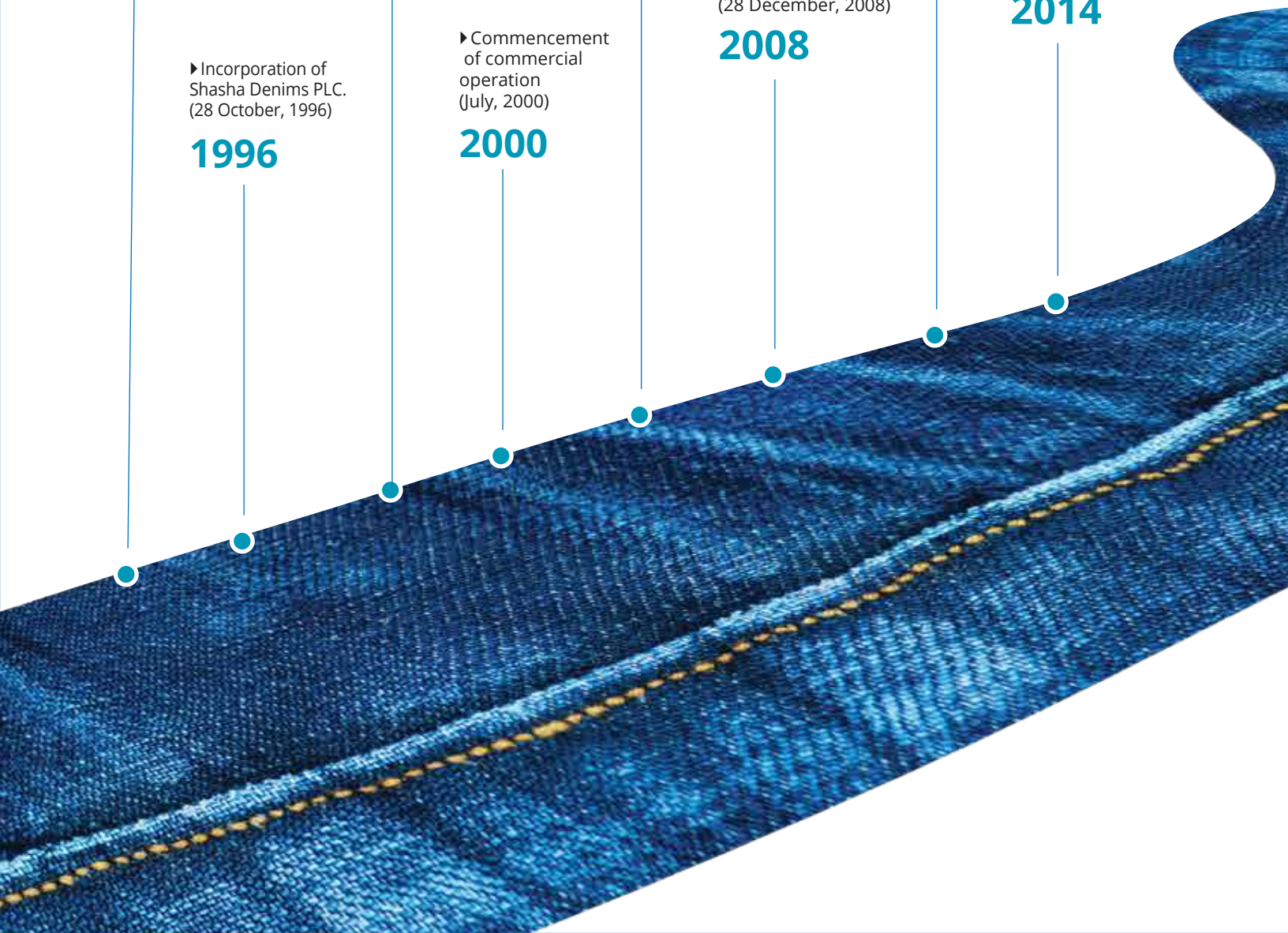
2000
Commencement of commercial operation (July, 2000)

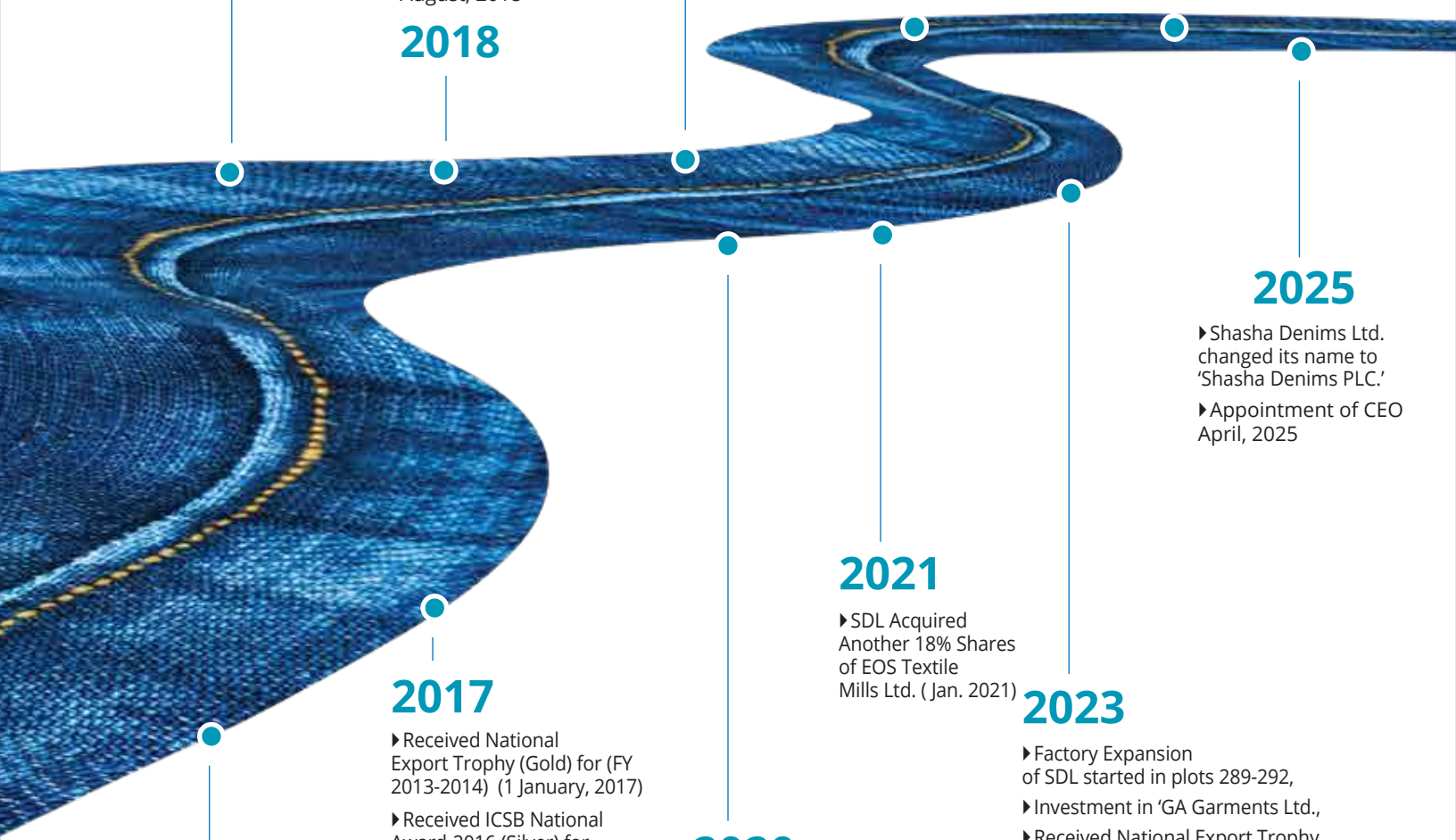
2003
Incorporation of Shasha Textiles Ltd. (18 September, 2003)

2008
Incorporation of Energis Power Corporation Ltd. (EPCL) (28 December, 2008)

2009
EPCL's conversion into Public Limited Company (20 April, 2009)

2014
Received Approval for IPO (5 November, 2014)





2015

- Enlisted with Chittagong Stock Exchange Ltd. (17 January, 2015)
- Enlisted with Dhaka Stock
- Exchange Ltd. (18 February, 2015)
- Debut trading day (5 March, 2015)

2016

- Received National Export Trophy (Gold) for (FY 2011-2012 & 2012-2013 on 28 August, 2016

2017

- Received National Export Trophy (Gold) for (FY 2013-2014) (1 January, 2017)
- Received ICSB National Award-2016 (Silver) for 'Corporate Governance Excellence' (30 November, 2017)

2018

- 1st MOU signed between SDL and EOS Textile Mills Ltd. for the acquisition of EOS Textile Mills Ltd. (24 February, 2018),
- Managing Director is recognized as CIP August, 2018

2019

- Received National Export Trophy (Silver) for the year (2016-2017) on 1 September, 2019.
- Completion of share transfer (80% shares) of EOS Textile Mills Ltd (1 Dec, 2019)

2020

- Received ICSB National Award-2019 (GOLD) for Corporate Governance Excellence

2021

- SDL Acquired Another 18% Shares of EOS Textile Mills Ltd. (Jan. 2021)

2022

- Further, the Managing Director is recognized as CIP

2023

- Factory Expansion of SDL started in plots 289-292,
- Investment in 'GA Garments Ltd.,
- Received National Export Trophy (Bronze) (2019-2020)

2024

- Received National Export Trophy (Bronze) (2021-2022),
- Received ICSB National Award (Bronze)-2023
- Appointment of Chairperson-Nov, 2024

2025

- Shasha Denims Ltd. changed its name to 'Shasha Denims PLC.'
- Appointment of CEO April, 2025

As the Company is highly concerned about its shareholders' interest, we proactively and thoroughly assess risk and accordingly reward through providing sustainable returns to our Shareholders over the time.



THE BOARD OF DIRECTORS & MANAGEMENT

Directors' Profile

Parveen Mahmud FCA
Chairperson

Ms. Parveen Mahmud FCA has been elected as the Chairperson of Shasha Denims PLC. on Nov 14, 2024. Previously, she served the Company as the Chairperson from 11th Feb, 2014 to 29th Jan, 2019.

She is also the Chairperson of GA Garments Ltd., Fly Dhaka Airlines Ltd. and Director of Shasha Garments Ltd. (SGL), Shasha Textiles Ltd. (STL), Shasha Spinnings Ltd. (SPL) etc.

A versatile genius Ms. Parveen Mahmud has been awarded with multiple national and global awards & recognition in different courses of time. Recently, she received the 'SAFA Lifetime Woman Leadership Award-2025' in the presence of SAFA Board Members and other distinguished dignitaries in Srilanka. This prestigious recognition is a testament to her outstanding contributions and lasting impact to inspire women leaders across Bangladesh and beyond.

Ms. Mahmud has diverse professional career with national, international development agencies, corporates and as practicing accountant. Ms. Mahmud started her career with BRAC and later on served BRAC International Board. She was the Deputy Managing Director of PKSF and then enrolled as a Board member. Ms. Mahmud was the Founding Managing Director of the Grameen Telecom Trust. She was the Partner of ACNABIN & Co., Chartered Accountants. Ms. Mahmud is the first woman President of the Institute of Chartered Accountants of Bangladesh (ICAB) and was the first female board member of the South Asian Federation of Accountants (SAFA).

Ms. Mahmud has been serving various Boards and playing role in Governance and Board leadership. She sits in numerous Boards including Bishsho Shahitto Kendro (BSK), Centre for Policy Dialogue (CPD), Manusher Jonnyo Foundation (MJF), Ghashful, Friendship, HerStory Foundation. She is the Independent Director of Marico Bangladesh Ltd. and Berger Paints Bangladesh Ltd. Currently, she is the Chairperson of MIDAS, Manusher Jonnyo Foundation (MJF) and HerStory Foundation.

At present, she is the Chairperson of MIDAS & Manusher Jonno Foundation. Previously, she served as the Chairperson of UCEP Bangladesh & RDRS and the Founding Board Member of SME Foundation and SME Women's Forum.

Ms. Parveen was awarded The 'Top50' Professional and Career Women Awards 2023 from Bangladesh in the category in the 'Leadership in Finance and Accounting' organized by Women in Management (WIM), Srilanka. She has also received Chittagong Digest Award in 2020, Anaynna Top 10 Women award in 2018, Joya Alokit Nari 2018 Award from RTV; the Women of Inspiration Awards 2017 from BOLD; and the Begum Rokeya Shining Personality Award 2006 for women's empowerment from the Narikantha Foundation. Ms. Mahmud is involved in the Lions international. She was the President, Lions Club of Chittagong Parijat Elite and Cabinet Treasurer, Lions Clubs International, District 315-B4, Chittagong, Bangladesh.



Barrister Anisul Islam Mahmud
Director

Barrister Anisul Islam Mahmud is the immediate past Chairman of Shasha Denims PLC. He served the Company as the Chairman from Jan 29, 2019 to Nov 14, 2024.

An elite industrialist and entrepreneur Mr. Anisul Islam Mahmud is the Sponsor Director of Shasha Denims PLC., Shasha Garments Ltd., Shasha Textiles Ltd., GA Garments Ltd. and Fly Dhaka Airlines Ltd. He is also the Managing Director of EOS Textile Mills Ltd. In his versatile business career, he expands his business from textile to power generation sector.

A born leader Mr. Mahmud came from a noble Muslim family. Family legacy and own inherent qualities give him a great sense of value and direction that create a bunch of success stories in every sphere of his life.

Mr. Mahmud, an Ex Faujian takes institutional education from University of Dhaka (BA Economics, 1969), Quaide Azam University in Karachi (MSc Economics) and the University of Essex (MA Economics, 1972).

He was called to the Bar at Lincoln's Inn in 1975. He was a Lecturer of Economics of the University of Dhaka from 1969 to 1970, a Senior Research Associate in Economics of the University of East Anglia from 1972 to 1973, and lecturer of economics of the University of Hertfordshire from 1973 to 1977.

He was elected to the parliament of Gov't of the People's Republic of Bangladesh (Jatiya Sangsad) in 1979, 1986, 1988 and 2008 and held the exalted position of the Hon'ble Minister of Ministry of Foreign Affairs, Ministry of Environment and Forest, Ministry of Water Resources and other important ministries in different courses of time under the Gov't of the People's Republic of Bangladesh.

Barrister Mahmud is a licensed pilot and served as the President of Bangladesh Flying Club Ltd. from 1987 to 1990. He was also the President of Bangladesh Cricket Control Board from 1989 to 1990.



Shams Mahmud
Managing Director

Mr. Shams Mahmud has been actively engaged with the private sector since 2008 when he returned to Bangladesh after completing his education from the UK and USA. He currently holds the position of Managing Director of Shasha Denims PLC., Shasha Garments Ltd., Shasha Textiles Ltd. and GA Garments Ltd.

He is the Director of EOS Textile Mills Ltd., Fly Dhaka Airlines Ltd. and Aim Vision Ltd.

Mr. Shams Mahmud is appointed as the Honorary Consul of FDR Ethiopia to Bangladesh. He is a Capstone Fellow of the National Defense College (NDC) Bangladesh. Mr. Mahmud serves as the Secretary General of Consul Corps in Bangladesh (CCB) and Vice President of Philippines Bangladesh Chamber of Commerce & Industry. Mr. Mahmud also served as the President of Dhaka Chamber of Commerce & Industry in 2020.

Mr. Shams was recognized as a CIP by the Government of the People's Republic of Bangladesh for the year 2015 and 2021.

At present he is leading the role of the President of Bangladesh-Thai Chamber of Commerce and Industry (BTCCI) and also has been nominated to serve the support committee of BGMEA.

Mr. Mahmud had previously played role as the Vice President of Bangladesh-Philippines Chamber of Commerce & Industry (BPCCI) and was a member of the Board of Directors of Bangladesh Textile Mills Association (BTMA), Bangladesh Garments Manufacturers and Exporters Association (BGMEA), Dutch Bangla Chamber of Commerce & Industry (DBCCI), Export Promotion Bureau (EPB) under Ministry of Commerce, Bangladesh Foreign Trade Institute (BFTI) under Ministry of Commerce, Bangladesh International Arbitration Centre (BIAC), Innovation Creativity and Entrepreneurship Centre (ICE)-University of Dhaka and the Member of the Board of Trustees of Business Initiative Leading Development (BUILD).



Zareen Mahmud Hosein CPA, FCA
Director

Ms. Zareen Mahmud Hosein is a Director of Shasha Denims PLC. She is also a Director of Shasha Textiles Ltd., GA Garments Ltd. and Fly Dhaka Airlines Ltd.

She is a fellow member of the Institute of Chartered Accountants of Bangladesh (ICAB) and has been elected as a Council Member of ICAB for the year 2025-2027. Recently, she became Independent Director of Mutual Trust Bank PLC. (MTB).

She is the Founding Partner of Snehasish Mahmud & Co., Chartered Accountants and the Founder of Cholpori and HerStory Foundation.

Ms. Hosein has a BA from Smith College and an MPA from New York University, USA. She got qualified as a CPA from USA. She is a Fellow of the Institute of Chartered Accountants of Bangladesh (ICAB) and an Acumen Bangladesh Fellow.

Ms. Hosein started her career in New York City at the NYC Mayor's Office of Management & Budget (OMB). She serves on Boards including Campaign for Popular Education (CAMPE) and is a General Body Member of Sajida Foundation, Micro Industries Development Assistance and Services (MIDAS) and Ghasful.

She was the President of Entrepreneurs' Organization (EO) Bangladesh and a Board Member of Aga Khan Foundation Bangladesh.



Md. Shahadat Hossain FCA
Independent Director

Mr. Md. Shahadat Hossain FCA has been appointed as the Independent Director of Shasha Denims PLC. He also holds the position of the Chairman of the Audit Committee and the member of Nomination and Remuneration Committee (NRC) of the Company.

Md. Shahadat Hossain got qualified as a Chartered Accountant in 1993 from the Institute of Chartered Accountants of Bangladesh (ICAB) and became the Fellow Member in 1998. Since then, he has been actively associated with the Institute. He has been elected to the Council of ICAB for consecutive four terms since 2007.

Md. Shahadat Hossain FCA was the President of ICAB in 2022-2023. Earlier, He was the Vice President of ICAB for 2009 & 2011 and Chairman of different standing and non-standing committees of the Council of ICAB including Technical & Research Committee, Small and Medium Practitioners Committee.

Mr. Hossain received his Masters in Accounting from Jagannath College under University of Dhaka. He presented papers on different topics on IFRS, Macro Economic Performance of Bangladesh, Income Tax issues etc. He authored two books in English and Bengali - 'Accountability for Economic Development' and 'Bangabandhu O Bangladesher Arthonity'.

As passion, he contributes to Journals and Dailies quite often and participates in TV talk show, radio program and round table conference on various issues like finance, national economy, budgeting, fiscal policy, agriculture, education etc.

Mr. Hossain has long 29 years professional expertise in the field of audit, tax and advisory services. He is now the Senior Partner of MABS & J Partners, Chartered Accountants, a member firm of Nexia International UK. Mr. Hossain is very active with different business organizations and forums.

He was a Member of the Committee of Bangladesh Bank for development of Accounting framework and review of Internal Audit Manual, Member (Accounting) of National Wage and Productivity Commission 2015, Former Board Director of Bangladesh Cable Shilpa Limited and Horipur Power Plant, a strategic business unit of Bangladesh Power Development Board.

He is an Independent Director of Bangladesh Industrial Finance Company Limited as appointed by the Hon'ble High Court (Company Matter No. 32 of 2020). He was an Accounting Advisor of Agrani Bank Ltd. from 2004 to 2007. He is now the Member of SAFA Committee on Anti Money Laundering.

Mr. Hossain is a widely-travelled man. He visited many countries including SAARC countries, Malaysia, China, Indonesia, Saudi Arabia etc. for attending professional meetings & conferences on several occasions.



Md. Eftekhar Ali FCA
Independent Director

Mr. Md. Eftekhar Ali FCA has been appointed as the Independent Director of Shasha Denims PLC. on 14th November, 2024. He also holds the position of the Chairman of Nomination and Remuneration Committee (NRC) and the member of Audit Committee of the Company. He is a fellow member of Institute of Chartered Accountants of Bangladesh.

Mr. Eftekhar is the Proprietor of Kazi Zahir Khan & Co. Chartered Accountants since March 2020 to date and the proprietor of 'Augmenta', a provider of Financial Management, Audit and Taxation Services. He is the Financial Management Consultant of Incepta Pharmaceuticals Ltd.

Mr. Eftekhar is a member of The Institute of Internal Auditors, USA (Bangladesh Chapter) and Empacta, 113, Thielallee, Berlin, Germany.

Mr. Eftekhar is an accomplished finance professional with wide ranging overseas and in country experience in senior managerial positions and managed almost all major donor funded projects e.g. USAID, EC, The Global Fund and UN agencies. Areas of key skills and expertise are in Financial Management, Grants & Contract Management, Financial Reporting, Multi-Million Dollar Budget Management, Risk Management, Leadership & Capacity Development, Internal & External Audit Management, Human Resource Development, Supply Chain Management and Office & Asset Management.

He has vast professional experiences working with various organizations in different courses of time. He worked with UNOPS-Global Fund LFA, Bangladesh and Papua New Guinea; S. K. Barua & Co. Chartered Accountants- an Audit firm, Palli Karma-Sahayak Foundation (PKSF)-a microfinance institute; Microcredit Regulatory Authority (MRA)- a government organization; Khan Wahab Shafique Rahman & CO, - an Audit firm and so on.

Mr. Eftekhar attended a number of conferences and training programs on various professional issues in Bangladesh, Switzerland, France, Germany, China, Turkey, Singapore, UAE, Philippines, Malaysia, Indonesia and Thailand.



Naima Sultana FCA
Independent Director

Ms. Naima Sultana FCA, a Professional Chartered Accountant has been appointed as the Independent Director of Shasha Denims PLC. in the 128 Board Meeting of the Company for 3 (three) years.

She is the first female Independent Director of the Company. Ms. Naima also holds the position of the member of Audit Committee of Shasha Denims PLC.

Ms. Naima Sultana got qualified as a Chartered Accountant in Nov-Dec 2014 from the Institute of Chartered Accountants of Bangladesh (ICAB).

Ms. Sultana is the Proprietor of Naima Sultana & Co. Chartered Accountants, where she delivers her expert financial advisory, audit, and compliance services to her diverse clientele.

Previously, she worked as a Senior Finance and Operations Manager at USAID-funded International Development Organization (IDG) and also contributed to ACNABIN. Besides, she also had the opportunities to work with a good number of industries, such as manufacturing industries, FMCG, financial services, INGOs etc.

Ms. Sultana became qualified her Master of Business Studies (MBS) in Accounting from Eden Mohila College under National University & scored First Class (7th Position).

Ms. Sultana has long 12 years of a well-rounded experience in the field of Financial Management, Budgeting, Forecasting, and Reporting, Audit & Assurance, Taxation Services, Accounting and Financial Reporting, Corporate & Regulatory Compliance, NGO & INGO Financial Services and so on.

Ms. Naima has always had fantastic scholastic records. For academic outstanding result, she was awarded with 'Ministry Award' of MBS Program. She obtained 5th place in the BBS Program & 7th in the MBS Program under National University.



Management Profile



Mohammad Jamal Abdun Naser
Chief Executive Officer (CEO)

Having an experience of long twenty-seven years in the Textile Industry, Mr. Mohammad Jamal Abdun Naser became the Chief Executive Officer (CEO) of Shasha Denims PLC. in April, 2025. Previously, he successfully served the Company as the Director (Operation).

Mr. Jamal is a Textile Engineer and obtained the degree in Textile Engineering and Technology from DUTEX in 1998.

Mr. Jamal started his professional career in 1999. Before joining in Shasha Denims PLC., he worked in many renowned textile companies i.e, Alltex, Sinha Textile, Nassa Taipei Denim etc. In his professional career, he got the opportunity to work with a good number of reputed foreign and local textile experts at home and abroad.

Mr. Jamal is a good speaker. He participates in many different textile fairs, exhibitions, events and seminars and also had the opportunity to deliver his valuable speeches there.

Mr. Jamal is an excellent writer too. Several of his articles have been published in different journals. He is a regular writer in 'Textile Today', a famous English Textile Magazine of Bangladesh. He visited many countries, i.e, USA, Brazil, Turkey, Italy, Germany, UK, Indonesia, Australia, Japan, China etc.



Md. Ahasanul Haque
Director (Finance) and CFO

Mr. Md. Ahasanul Haque, Director (Finance) and Chief Financial Officer (CFO) of Shasha Denims PLC. joined the Company in 1996. He is an MBA. In his career, he obtained vast professional experiences in the textile and garment sector.

Since starting with Shasha, he holds and successfully performs different top positions of the organization in different capacities. Currently, he is performing the role of the group CFO from March, 2020.

A widely-travelled Mr. Haque visited several countries i.e, USA, Canada, UK, Germany, France, Indonesia, Australia, Italy, Switzerland, Sweden, Denmark, Austria, Belgium, Norway, Turkey, UAE, Ethiopia, Singapore, Malaysia, Thailand, India and many more.



Aslam Ahmed Khan FCA
Company Secretary

Mr. Aslam Ahmed Khan FCA joined Shasha Denims PLC. as the Company Secretary in March 2015. He is the fellow member of the Institute of Chartered Accountants of Bangladesh (ICAB). He also obtained his Masters Degree on Professional Finance from University of Dhaka.

Before joining Shasha Denims, he worked in different Banks and Financial Institutions. He served in BD Finance Ltd. as CFO for 3 years and in MIDAS Financing Ltd. as General Manager (F&A) and Company Secretary for long 5 years.

He also worked at MI Cement Factory Ltd. (Crown Cement) and Shahjalal Islami Bank Ltd. Mr. Khan visited many countries i.e, USA, France, Malaysia, Singapore, India, Saudi Arabia etc.

Lt. Col. Md. Quaderuzzaman (Rtd.)
Sr. General Manager

A veteran Freedom Fighter Lt. Col. Md. Quaderuzzaman (Rtd.) has been serving as the General Manager (Admin & HR) of Shasha Denims PLC. since 2010. He has long thirty-four years experiences of Leadership, Administration, Security, HR, Crisis Management and Staff Job sectors.

He passed out from BMA as a Second Lieutenant in 1976. He got his BA in 1995. After his retirement from Bangladesh Army, he served Meghna Group of Industry, Senakalyan Sangstha and so on.



Md. Ariful Islam Chowdhury FCA
Head of Internal Audit & Compliance



Having an experience of more than ten years in Internal Audit and Company Secretariat, Mr. Ariful Islam Chowdhury joined Shasha Denims PLC. in March, 2025 as the Head of Internal Audit and Compliance. He is the fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB).

Prior to joining in Shasha Denims PLC., Mr. Chowdhury has served CVC finance Ltd. as Head of Internal Control and Compliance and Company Secretary (CC) and also served Khulna Power Company Ltd. as Company Secretary.

Mr. Chowdhury did his CA Article ship from Hoda Vasi Chowdhury & Co. a renowned Chartered Accountancy Firm affiliated with the globally reputed Chartered Accountancy Firm named Deloitte Touché Tohmatsu and qualified as Chartered Accountant in 2019.

He also obtained Masters of Business Administration (MBA) and Bachelor of Business Administration (BBA) degree and got vice chancellors gold medal award for his academic results.

He has attended various training courses, seminars and workshops arranged by Bangladesh Securities and Exchange Commission, Dhaka Chamber of Commerce & Industry (DCCI), Dhaka & Chittagong Stock Exchange Ltd. and The Institute of Chartered Accountants of Bangladesh (ICAB).

CHAIRPERSON'S VIEWS



In the name of Allah, the most Merciful, the most Graceful! Distinguished Shareholders and Partners,

Assalamu Aalaikum!

We firmly believe that true transformation is not achieved in isolation; but through a collective vision that unites the customers, patrons, employees and stakeholders in shaping the future of the organization for the next years to come.

The year 2024-2025 was one of the challenging, transformative and significant years in our recent history; marked by a radical national political transition, global economic volatility, and structural pressures across the financial sector.

Regardless of these headwinds; Shasha Denims PLC. remains steadfast in its commitment to sustainable growth, driven by the exercise of innovation, adaptability, and a deep pledge towards excellence.

Today, Shasha Denims marks its glorious passage into the 28th year of unwavering services and commitment to the stakeholders. In this joyful moment, I am honored to write down this message as the Chairman of the Board of Directors and reach you all in the 28th Annual General Meeting (AGM) of Shasha Denims PLC. and also present the financial performances and success story of the Company for the year ended on 30 June, 2025.

Business Environment in 2024-2025

For a time, the country's economy struggled to recover from the severe fallouts of high global inflationary pressure and dollar shortage. Businesses in 2024-2025 was hoping to bring about stability as normalcy has started to be restored in businesses both at home and abroad.

This year came up as a challenging year for businesses and the firms do not want a recurrence of the untoward incidents of the outgoing year as their trade was severely affected.

In 2024, the local businesses had to cope with a political upheaval in the months of July and August, and labour unrest in September and October and the subsequent deterioration of law and order.

All those factors severely affected business such as import, export, investment and transportation, shipment of goods etc.

Moreover; economic downturn, inflationary pressure, price hike of the commodity, fuel etc. as well as the political turmoil dampened the country's economy very badly and also reduced the purchase power of the consumers which resulted a weakened investors' confidence.

Overcoming the Headwinds with Confidence and Commitment

Changes in government and subsequent protests disrupted the nation's garments business in 2024-2025 that had caused an energy crises, labor unrest, severely impacted on the supply chain system-both in raw material sourcing and finished product delivery, hindered timely order fulfillment leading to eroding buyers' willingness.

Besides; evolving of global market dynamics, compliance issues, dollar shortages for importing raw materials and other essential resources created more financial challenges to the industry.

Sailing against all odds and challenges around, the Company tactically overcame all the obstacles and emerged stronger through adaptability, operational resilience, customer centricity and target achieved export earnings. The best efforts and well-timed decision of the management made it possible to reach to the goal. Our accommodative business plan and our deep-rooted commitment help us absorb the economic shakes and combine our footing on the country's denim landscape.

In the last audited year (2024-2025), the Company took a number of good initiatives through reshuffling plan, investment, arrangement, extension, allocation, reallocation, strategy etc. within the entire Shasha Group. Such as expansion of denim factory and initiative to setup GA Garments Ltd. and also some others in the pipeline to be executed soon. But Bank financing is the major challenges for our expansion and new project. Hopefully we will overcome the situation.

Performance in 2024-2025

Consolidated performance of Shasha Denims PLC. registered not in positive growth in terms of Export, NPAT but the company made a sustainable performance during the year. Some uncontrollable factors affected the Companies' profitability. During the first quarter, uncertainties evolved, our production and delivery were badly hampered. Generally, buyers placed their orders during first and second quarter. Due to prevailing uncertainties export during third and fourth quarter were declined as compared to last year. On the other hand, financial expenses and current tax expenses increased significantly as bank's raised their interest rate and Govt. raised AIT deduction at source at higher rate from 0.60% to 1.00%. Share of profit of equity accounted investees increased significantly due to admirable performance made by Shasha

Garments. Ltd. Shasha's main subsidiary EOS Textile Mills didn't keep good contribution in the consolidated performance. Finally company's net profit after tax registered BDT. 216.82 million which was BDT. 247.95 million in the last year. As a result, company registered consolidated EPS BDT. 1.57 during the year Company's non-current assets increased over the last year. Property, plant & equipment, capital work in progress and investment were increased by 8.42%, 41.52% and 22.81% respectively. SDPLC. made a fresh investment for procuring plant and machinery for SDPLC and its subsidiary for BDT. 585 million and BDT. 75 million for construction of factory building. Consolidated investment increased due to addition of current year profit portion with SGL investment. Current Assets of the Company increased slightly by 0.96% over the last year. During the year, consolidated bank loan of the Company increased due to new loan taken for Company's expansion and procurement of fixed assets.

Investing in Subsidiaries and Associates

The mother Company Shasha Denims PLC. consists of a number of Subsidiaries and Associates and as such, invested a substantial amount in those Subsidiaries and Associates.

Amongst the investments, maximum amount of investment of Tk. 1,265 million was financed in EOS Textiles Mills Ltd. Shasha Denims holds 98% shares of the Company. The Company is in operation and is generating profit every year after acquisition. The Company doesn't declare any dividend as the Company continuing its investment for expansion.

About other investments; Shasha Textiles Ltd. is another subsidiary of SDL (99.90% shares) which is not in operation but the Company has used its entire equity to purchase land.

You are aware that the subsidiary company-EPCL's operation is still suspended due to expiry of contract with BPDB and its huge outstanding bank loans are now a burning question for the entire group. To get rid of this situation and mitigate the burden of the mother Company (Shasha Denims), EPCL transferred a remarkable number of shares to SGL. We acknowledge that the investment in EPCL was not a wise decision for the Company. In the meantime, all the investment in EPCL already eroded for continuous loss.

Prioritizing the Strategies

In mid-2024, the whole nation experienced a political and economic turbulence, with mass protests leading to the formation of an interim government. Around the year political tensions, transition to a new interim government and lax governance, non performing law & order situation turned the country into a static position.

Nevertheless, we remained steadfast in our commitment towards empowering businesses, exports, revenue earnings ensuring maximum outcome for all the stakeholders through proper execution of the business strategies like improving the assets quality and operational efficiency, picking the appropriate deployment of technology investing in R&D and Expanding the horizon of business through introducing new and diversified businesses.

Our motto is to implementing business strategy and securing sustainable earnings growth in line with our noble vision to be the 'Leading Export Earner' of the nation's economy.

Dividend

Irrespective of a series of worries and obstacles throughout the reporting year 2024-2025, Shasha Denims PLC. had been able to meet a sustainable performance in export earnings led by a well-timed and prudent decision.

Considering the profits and potentials, the Board of Directors of the Company **declared 5% cash dividend** for the year 2024-2025 for its valued shareholders in the meeting held on 28th October, 2025.

Expanding and Executing the Ventures

With the aim of having a blast in production for generating more revenues, we started setting up a new expansion in denim factory at plot no. 89-92 at DEPZ, where 105 loom machines will be installed. It opens up an opportunity to make an additional yearly turnover around US$ 12 million and a new employment of 150 persons approximately.

EOS Textile Mills Ltd., another subsidiary company of Shasha Denims PLC. (Shasha Denims owned 98% shares of EOS Textile Mills). The Management of EOS adopted new strategies to generate more revenues through increasing production capacity and attracting more buyers.

On the other hand, Shasha Denims decided to invest in a green readymade garments factory named 'GA Garments Ltd.' in plot no. 94-101 where approximate 2,300 people will get the chance to work with an expected yearly turnover Tk. 500 crore.

All of these efforts give us hope and new excitement to see the silver line behind the clouds.

We were smoothly proceeding with all of these plans and projects to execute accordingly. But last year's sudden and unpredictable political unrest, nation-wide turmoil situation, a big political transition impacted badly on the export and economy. However, we are optimistic to reach our destination soon overcoming all the barriers.

Converting Human Resources into Human Capital

Our momentous drive towards excellence is navigated by a devoted

team of professionals. We strongly believe that the effective management team & skilled workers are our greatest assets, our strength, our power house. As such, we put emphasize on right placement of the right people.

Engaging more than 1,245 people in the Factory & Head Office and 2,167 in the subsidiaries along with very insignificant employee turnover rate; we take great pride saying that Shasha Denims PLC. is one of the preferred organizations in the country.

To prepare them for the challenges of the new age; we enhance and upgrade their skills sets through training, talent development, and leadership succession planning.

For ensuring long-term sustainability, Shasha relentlessly pursues its vision to transform the human resources into human capital. We deliberately hire deserving candidates from diverse backgrounds as we deem diversity is the main source of creativity & innovation.

We are convinced that the ability to learn, unlearn and innovate is instrumental in maintaining our competitive edge and driving future accomplishments.

Looking Ahead

Nevertheless; we will dedicate ourselves to uphold and enhance the quality standards embedded in our products, services and values, enriched over our 28 years legacy. Inspired by the courage, conviction and empathy of our skilled team and the unwavering trust of our clientele, we approach the future with confidence.

Our focuses are always on- grabbing more market share through increasing export, improving assets quality, operational efficiency and productivity of resources, ensuring better and faster customer service, rationalizing operating cost and thoughtful investment for the stakeholders.

Newly investment for expansion project of denim factory at plot no. 89-92, DEPZ gives us a momentum to generate an additional yearly turnover of US$ 12 million as well as create a new employment opportunity for around 150 workers.

Another proposal of establishing new green readymade garments factory 'GA Garments Ltd.' at plot no. 94-101 ignite us to make an annual turnover of Tk. 500 crore where 2,300 people are expected to be employed. Accordingly, we have already issued work order to design LEED Certified Green Factory.

Moreover, newly installed washing plant in EOS Textile Mills Ltd. and its rearranged upgraded marketing strategy come up with an array of possibilities for us. We hope to enjoy the positive outcomes of all the efforts

However; a good number of devoted buyers and their loyalty are always our sources of inspiration to spark the ideas and plans we generate to flourish in the days to come.

We remain committed in our mission to build a sustainable and forward-looking institution. With the prevailing foreign currency crisis, aftermath of Russia-Ukraine war and this challenging time of reforming Bangladesh, we will keep ourselves confident in accomplishing the strategies with our prudent management system for building the country a rich landscape of denim businesses.

With a debt of gratitude

Respected Shareholders, Recent challenges have reinforced by the power of collaboration and interconnectivity from all the stakeholders, making their support more valuable than ever. I sincerely thank all our stakeholders for their unwavering trust and contribution.

I extend my deepest appreciation to our valued Clients, Suppliers, Distributors and the Regulatory Bodies-NBR, RJSC, DSE, CSE, BTMA, BEPZA and finally all concerned of Shasha Family for their trust, unwavering support and much needed co-operation.

Together, we are not just embracing change-we are leading it. Let us continue to transform together, forging a future where our growth will be more visionary and purpose-driven.

My deepest appreciation and gratitude to our honorable Directors who have made significant contributions to the strategic policy with their wisdom, guidance, and experience to achieve the business targets.

Our clients are the heart of everything we do and I am deeply indebted to have them beside us investing their loyalty to take the Company as a brand for them.

Our journey ahead is one of promise and prosperity, and we invite all the partners and stakeholders to accompany our corporate voyage to build a legacy of strength, trust, and enduring success.

Let us march forward—resilient, responsible, and ready for the future.

Wishing you much happiness!

Parveen Mahmud FCA

Chairperson

Managing Director's Evaluation



Despite a turbulent external environment existed globally and across the country, Shasha Denims PLC. not only weathered the storm, but demonstrated exceptional resilience, agility, and purpose-driven leadership.

In the name of Allah, the most Merciful, the most Graceful!

Distinguished Shareowners,

Assalamu Aalaikum!

Shasha Denims PLC. takes great pride in everything it attends, accomplishes and delivers. Our hard work, commitment, foresight and the technological edge we enjoy over our competitors are the real difference makers when comparisons are made and experts take notes.

Despite a turbulent external environment existed globally and across the country, Shasha Denims PLC. not only weathered the storm, but demonstrated exceptional resilience, agility, and purpose-driven leadership.

It is of an immense pleasure for me that our Company is progressing, gained its respect amongst the competitors in the market. I am indebted to the management of my Company who rendered their invaluable support over the years placing its wheels on the right track to become a company of choice.

At this joyous moment, on behalf of the Management, I greet you all with warm wishes to the 28th Annual General Meeting of Shasha Denims PLC. and report the financial performance for the audited year 2024-2025. I would also like to share some of my thoughts and observation of the business & outlook of the Company.

Financial Performance in 2024-2025

The year 2024-2025 one was filled with an unprecedented mix of challenges- and greater resolve. High inflation, tighter global monetary policy, changes of international political and Economic Situation, slowdown in USA and Europe economy, uncertainty about imposition of tariff in USA and the Russia-Ukraine and Israel-Hamas conflicts disrupted worldwide economic growth.

The country was witnessed a huge uncertainty in the political situation of the Country. In the early of the financial year, Bangladesh Export sectors feared about the uncertainty of manufacturing and exports. Workers unrest, frequent movement of different quarter made disruption in the business. On the other hand, different types complication created by neighboring country hampered export of the Country. The situation was gradually developed and manufacturing sectors marched on to their way.

However, Country's garments and textiles sectors faced different types challenges during the year. Fluctuation of exchange rate, sluggish of bank financing, increase of interest rate, port cost, raw material cost and other expenses badly affected the business during the year. Besides, increase of AIT on export proceeds from 0.60% to 1.00% also negatively affected the performance of business.

Against this backdrop, Shasha Denims PLC. made a sustainable export earnings during the year. Export of Shasha Denims slightly decreased by 1.42% to 10,275 million whereas cost of goods sold decreased by 2.81% as compared to last year. As a result, SDPLC registered gross profit BDT. 1,081 million i.e. 10.52% which was BDT. 963 million i.e. 9.24% in the last year. During the year, SDP's administrative expenses increased by 4.98% over the last year mainly because of increase of salary and allowance for annual increment and for new recruitment. During the last year, Company's financial expenses increased remarkably due to increase of interest rate and new loans taken. Financial expenses increased by 15.27% over the last year to BDT. 642 million. Current Tax expenses increased by 66.70% over the last year which was another cause for decrease of net profit during the year. As a result, SDP's EPS stood was recorded BDT 1.05 as against BDT. 1.27 in the last year. As on 30 June, 2025 SDP's total assets stood BDT. 10,444 million which was increased by 1.02% over the last year.

Emphasis and Adopted Strategies

During the year, SDP completed it factory expansion in plot no. 289-292, DEPZ, Savar and opened LCs for import of capital machinery. Hopefully, we will able to start production in the expanded factory during the second of 2025-2026.

Throughout 2024-2025, our institution remained steadfast in its commitment to reinforce our position as a forward-thinking denim exporter, such as-

We have placed a strong emphasis on-Research and Development (R&D), Product and Process Diversification and Modernization, Upswing of Production, Keeping Good Bonding with Buyers, Streamlining Operations, Applying Integrated Promotional Strategies, Maintaining Cost Discipline etc.

In the process of enrolling new clients, we have tried to meet many of the new customers from different countries physically and also virtually through virtual meetings, presentations and keep continuing the following procedures. As such, our customer base has been intensifying gradually and bringing up new opportunities for the Company.

Strong governance and regulatory compliance are fundamental to our operations. In 2024-2025, our organization stayed resolute in its pursuit of sustainable growth, guided by a prudent risk management framework and a commitment of Fulfilling Standard Compliance Requirements aligning with the regulatory authorities.

Major highlights were focused on taking diversified initiatives within the group from upgrading R&D to ensuring safe & seamless production and exporting the goods with on time delivery service.

Recognition of our Main Strength

People are at the heart of everything we do. Our workforces, customers, and stakeholders drive our mission forward. A team of dedicated and skilled around 3,500 personnel in the entire group invest their efforts to fulfill customers' desire and drive company's strategic ambitions every day.

Through continuous investment in talent, service excellence, and financial inclusion, we are creating opportunities for individuals and businesses to thrive.

Wherever the situation goes, we always try to remain glued to our embedded commitment to the employees to serve within and above relationship as well as extend our support to the customers, communities, and the stakeholders.

Our teams consistently go the extra mile to serve the clients and communities. Their commitment, empathy, and excellence underpin every success we celebrate.

Good Governance

Shasha Denims has an active Board that plays a key role in setting the governance standards to meet stakeholders' expectations through ensuring an appropriate balance of power, accountability, transparency and independence in decision making across various function of the Company; and as such, no departures from any of the provisions were made of the Company's code of business and ethics and our governance practices.

We always try to follow the guidelines set by the regularity authority-Bangladesh Textile Mills Association (BTMA) and other regularity bodies-BSEC, BEPZA to maintain the highest standards of corporate governance.

Future Expectation and Goal

Reflecting on the turbulent yet transformative journey of 2024-2025, we recognize that it was a year of both headwinds and hope. Against this backdrop of continuing global and domestic uncertainties, we are well-positioned to leverage emerging opportunities grounded in business expansion, delivery of top-notch products and services, increase profitability, and the continued advancement of sustainable business.

Our new investment in 50% expansion project of denim factory at plot no. 289-292, DEPZ, Dhaka will make an explosion through generating additional yearly turnover of US $ 12 million.

Another investment of establishing new readymade garments factory at plot no. 94-101, DEPZ gives us new hope new excitement to make an annual turnover of BDT. 5,000 million.

Initiative of rearranging the marketing strategy of EOS Textile Mills Ltd. makes us more confident and stronger. We are eagerly waiting to see the positive upshots of all of our good investments and hard work.

Inshaa Allah we will keep our commitment through returning them the best they deserve.

Our shareholders are the main owner of the Company, they have kept confidence on us over the year. We hope, we will give them good return in future.

Heartfelt Gratitude

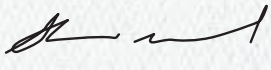
As we move forward, our commitment remains unwavering - to innovate, to empower, and to contribute towards building a prosperous future for all. I extend my heartfelt gratitude to our honorable Chairman and the Board of Directors for their strategic guidance, wisdom and support throughout the year 2024-2025.

I also express sincere appreciation to the regulatory bodies for the prudent policies and supervisory oversight, which have been instrumental in preserving the stability in the textile sector.

To our valued customers—thank you for your continued trust and partnership, which inspire us to invent and excel. Finally, I wish to express my deepest gratitude to our resolute employees. Their resilience, professionalism, and commitment are the driving force behind Shasha's success.

Together, we are not just adapting to change - we are ultimately shaping the future of the denim industry for the people and for the country.

Thank you for making us your trustworthy partner.



Shams Mahmud
Managing Director



Shareholders' Information

Financial Calendar

Quarter One
Adoption of Unaudited first quarter financial statements for period ended on 30 September, 2024
14 November,2024

Quarter Two
Adoption of Unaudited first quarter financial statements for period ended on 31 December, 2024
30 January,2025

Quarter Three
Adoption of Unaudited first quarter financial statements for period ended on 31 March, 2025
28 April,2025

Annual FS
Adoption of audited financial statements for year ended on 30 June, 2025
28 October, 2025

Record Date
19 November, 2025

AGM Notice
Sending of Notice of 28th AGM and Annual Report-2025
27th November,2025

Annual Report
Sending of Printed Annual Report-2025
02 December,2025

AGM Date
28th AGM at 10.30 am
23 December,2025

Dividend Payment
Payment of Dividend to the Shareholders whose name would appear in the register of the Company on record date.
22 January, 2025

Key Financials

HIGHLIGHTS ON CONSOLIDATED INCOME STATEMENTS

REVENUE
BDT. 11,287 Million
2023-2024: 11,392 million

GROSS PROFIT
BDT. 1,230 Million
2023-2024: 1,130 million

OPERATING PROFIT
BDT. 960 Million
2023-2024: 883 million

PROFIT BEFORE TAX
BDT. 315 Million
2023-2024: 296 million

NET PROFIT
BDT. 217 Million
2023-2024: 248 million

EARNING PER SHARE
BDT. 1.57 Million
2023-2024: 1.77

PROFIT AND LOSS STATEMENTS - DERIVATIVES

GROSS PROFIT MARGIN
10.90%
2023-2024: 9.92%

OPERATING PROFIT/SALES
8.64%
2023-2024: 7.89%

NET PROFIT MARGIN
1.97%
2023-2024: 2.19%

SHAREHOLDER VALUE CREATION

DIVIDEND PER SHARE
BDT. 0.50
2023-2024: BDT. 1.00

DIVIDEND PAYOUT
2.87%
2023-2024: 4.59%

NAV
41.84
2023-2024: BDT. 41.26

BALANCE SHEET

ROE
5.13%
2023-2024: BDT. 5.90%

DEBT-EQUITY
0.77
2023-2024: 0.69

CURRENT RATIO
1.13
2023-2024: BDT. 1.18

PUBLISHED PRICE SENSITIVE INFORMATION

Board Meeting Date:
14 November,2024
Price Sensitive on:
- Q1 Financial Statement
- Appointment of Chairperson

Board Meeting Date:
30 January,2025
Price Sensitive on:
Q2 Financial Statement

Board Meeting Date:
28 April,2025
Price Sensitive on:
- Q3 Financial Statement
- Appointment of CEO

Board Meeting Date:
28 October,2025
Price Sensitive on:
Annual Financial Statement

Shasha Denims PLC. and Its Subsidiary
Financial Highlights on Consolidated Financial Position

Amount in million except ratios and per share data

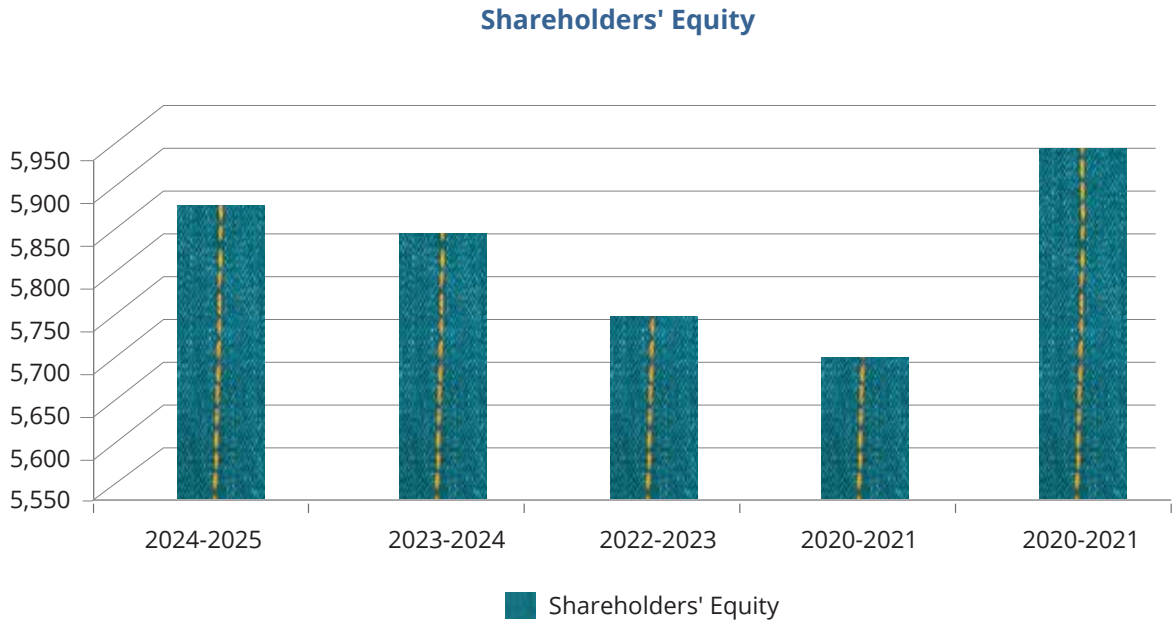
Particulars	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019
Total Assets	13,913	13,284	11,765	15,487	15,537	15,131	12,426
Paid up Capital	1,410	1,410	1,410	1,410	1,410	1,343	1,279
Number of Shares	141	141	141	141	141	134	128
Sharehoders' Equity	5,900	5,819	5,722	5,674	5,919	5,840	5,945
Long Term Loan	781	530	738	2,479	1,760	1,138	520
Total Debts	4,558	4,006	3,889	8,194	6,178	5,682	3,779
Total Revenue	11,287	11,392	8,749	9,374	9,010	7,333	7,923
Gross Profit	1,230	1,130	1,476	1,134	1,099	1,029	986
Operating Profit	960	883	1,210	889	778	794	732
Profit after net Int. Exp.	217	264	250	187	230	235	334
Profit before Impairment loss	315	296	284	226	241	354	441
Profit before Tax	315	296	284	(1,000)	241	354	441
Profit after Tax	217	248	186	(1,071)	179	300	379
Liquidity Ratio							
Current Ratio	1.13	1.18	1.25	1.33	1.30	1.27	1.33
Time Inerest Earned Ratio	2.30	2.44	2.31	2.32	2.52	2.51	2.97
Debt Equity Ratio	0.77	0.69	0.68	1.44	1.04	0.97	0.64
Operating Ratio							
Inventory Turnover Ratio	3.37	3.91	3.13	2.44	2.79	2.13	3.12
Assets Turnover Ratio	0.81	0.86	0.74	0.61	0.58	0.48	0.64
Profitability Ratio							
Gross Margin Ratio	10.90	9.92	16.87	12.10	12.20	14.03	12.45
Operating Income Ratio	8.64	7.89	14.44	9.94	9.25	11.49	9.97
Net Income Ratio	1.97	2.19	2.26	(8.66)	1.59	3.95	4.93
Return on Assets (ROA)	1.63	2.00	1.45	(5.23)	0.93	2.10	3.19
Return on Equity (ROE)	5.13	5.90	4.76	(17.66)	2.86	5.76	7.70
Return on Investment (ROI)	4.45	5.13	3.43	(12.23)	2.24	4.95	6.86
Dividend Payout Ratio	2.87%	4.59%	3.70%	3.48%	1.95%	2.31%	3.24%
Basic Earning Per Share	1.57	1.77	1.40	(5.75)	1.02	2.23	2.97
Net Assets Value Per Share	41.84	41.26	40.57	40.23	41.97	43.48	46.47
Dividend	C-5%	C-10%	C-10%	C-10%	C-5% B -5%	C-5% B -5%	C-15% B -7%
Market Price per share	17.40	21.80	27.00	28.70	25.60	21.60	46.30

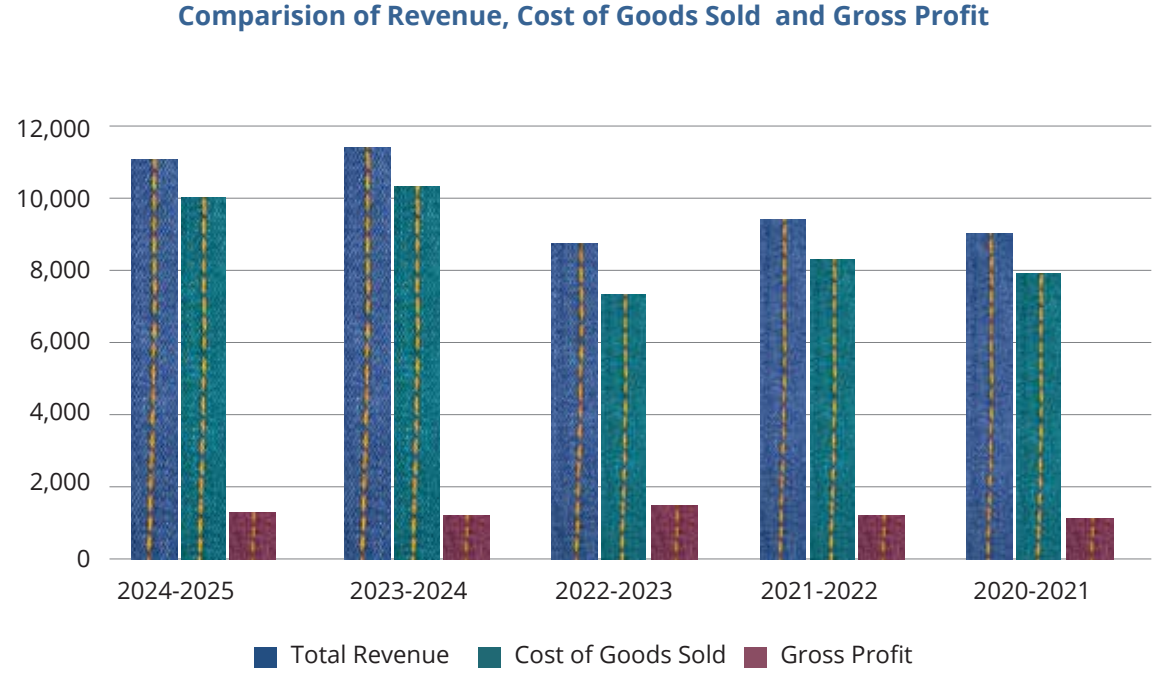
SHASHA DENIMS PLC.
Financial Highlights on Financial Position of Shasha Denims Ltd.

Amount in million except ratios and per share data

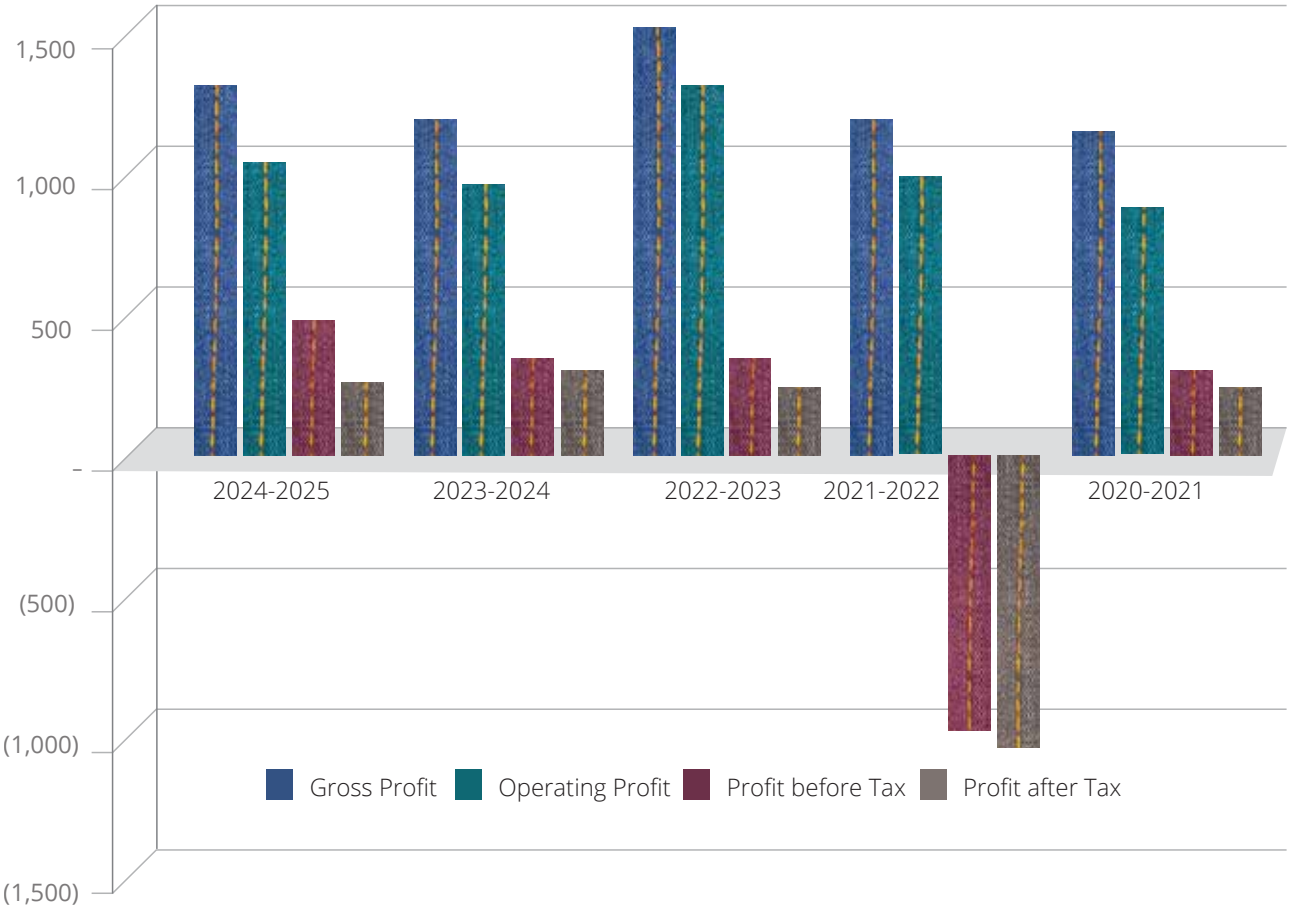
Particulars	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019
Total Assets	10,444	10,339	9,008	10,433	10,732	10,172	8,411
Paid up Capital	1,410	1,410	1,410	1,410	1,410	1,343	1,279
Number of Shares	141	141	141	141	141	134	128
Sharehoders' Equity	3,709	3,702	3,664	3,688	4,576	4,455	4,310
Long Term Loan	596	425	598	964	1,012	484	-
Total Debts	4,009	3,599	3,504	5,468	4,942	4,362	2,816
Total Revenue	10,276	10,423	7,881	8,570	6,554	5,828	5,326
Gross Profit	1,081	963	1,269	979	883	890	695
Operating Profit	876	765	1,050	783	665	715	509
Profit after Interest Expenses	240	215	236	356	234	259	208
Profit before Impairment Loss	243	219	202	363	231	250	212
Profit before Tax	243	219	202	(691)	231	250	212
Profit after Tax	148	179	117	(747)	188	209	161
Liquidity Ratio							
Current Ratio	1.09	1.05	1.07	1.08	1.08	1.02	1.29
Time Inerest Earned Ratio	2.39	2.40	2.34	2.92	2.63	2.65	2.83
Debt Equity Ratio	1.08	0.97	0.96	1.48	1.08	0.98	0.65
Operating Ratio							
Inventory Turnover Ratio	4.50	5.19	4.27	2.82	2.90	2.37	2.45
Assets Turnover Ratio	0.98	1.01	0.87	0.82	0.61	0.57	0.63
Profitability Ratio							
Gross Margin Ratio	10.52	9.24	16.10	11.43	13.47	15.26	13.04
Operating Income Ratio	8.52	7.34	13.32	9.13	10.15	12.27	9.56
Return on Assets (ROA)	1.43	1.85	1.21	(7.06)	1.80	2.25	1.90
Return on Equity (ROE)	4.00	4.87	3.19	(18.08)	4.17	4.77	3.74
Return on Investment (ROI)	3.51	4.27	2.63	(14.59)	3.58	4.52	3.74
Basic Earning Per Share	1.05	1.27	0.83	(5.30)	1.34	1.56	1.26
Net Assets Value Per Share	26.30	26.25	25.98	26.15	32.44	33.16	33.69

Graphical Presentation of Financial Performance of Shasha Denims PLC.

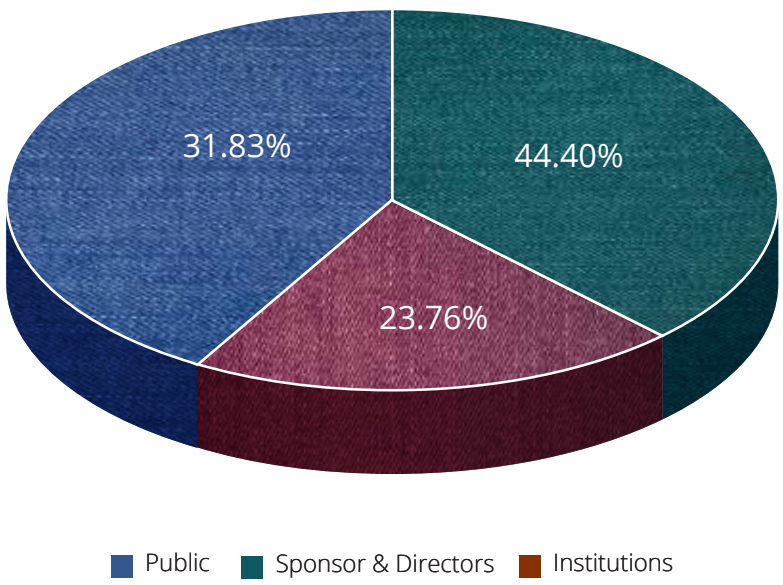




Profitability Performance



Shareholding Composition



Vertical Analysis of Income Statement

Financial Position increase/(decrease) over last Year

Details	SDL		Consolidated	
	2024-2025	2023-2024	2024-2025	2023-2024
Revenue (Export)	99.91%	99.89%	99.08%	99.65%
Financial Income	0.07%	0.07%	0.06%	0.07%
Non-operating Income	0.02%	0.04%	0.04%	0.06%
Share of Profit of Associates	0.00%	0.00%	0.82%	0.22%
	100.00%	**100.00%**	**100.00%**	**100.00%**
Cost of Goods Sold	90.70%	92.24%	90.00%	91.76%
Administrative Expenses	1.89%	1.78%	2.28%	2.07%
Selling & Distribution Exp.	0.14%	0.16%	0.13%	0.15%
Financial Expenses	6.34%	5.43%	6.71%	5.60%
Non-operating Expenses	0.00%	0.00%	0.00%	0.00%
Income Tax	0.93%	0.39%	0.88%	0.43%
	100.00%	**100.00%**	**100.00%**	**100.00%**

Financial Position increase/(decrease) over last Year

Details	30-Jun-25	
	Consolidated	SDL
Non-current Assets	10.01%	-2.09%
Current Assets	0.97%	3.00%
Total Assets	**4.74%**	**1.02%**
Total Equity (except revaluation reserve)	1.89%	0.19%
Bank Borrowing	13.78%	11.39%
Other Liabilities	0.04%	-10.25%
Total Liability and Equity	**4.74%**	**1.02%**

Evaluation of Quarterly Financial Statements

Shasha Denims PLC. (SDP) prepared consolidated quarterly financial statements as per IAS-34 and submitted the same to Dhaka Stock Exchange, Chittagong Stock Exchange and BSEC regularly. Quarterly consolidated Financial Statements are reviewed and approved by Audit Committee and Board of Directors respectively. All price sensitive information and quarterly financial statements were published in at least two daily newspaper, online news paper and also available in our web site.

During the year, quarterly published financial statements was consolidated by financial statements of Shasha Denims PLC. (SDP) along with financial statements of its' subsidiary companies named Shasha Textile Mills Limited (STL), EOS Textile Mills Limited (EOS) and GA Garments Ltd. (not in operation). Financial performance of Energis Power Corporation Ltd. (EPCL) (operation suspended), Shasha Garments Ltd. (SGL) and other associates (in operation) were incorporated in the consolidated financial statements as per IAS 28, equity method.

Quarter -1 Performance:

Though there were a number of challenges posed by various internal-external economic, political and natural environments; Export of Shasha Denims increased during July-Sept'2024 as the company managed to fetch export orders from its buyers.

Growth of Export earnings of Shasha Denims PLC. (solo) increased by 28.72% higher over the comparative period. As a result, Gross Profit of the Company increased by Tk. 109 million during the period. Financial expenses of SDP in the quarter increased tremendously by Tk. 109 million i.e. 93% over the Comparative period. Profit after tax of SDL registered Tk. 45 million as against Tk. 37 million. EPS of SDP stood Tk. 0.32 during the period as against Tk. 0.27. In the Q1, SGL registered a good performance. Export earning of SGL in the first quarter increased by Tk. 189 million i.e. 64% as against the comparative period. Net profit contribution of SGL was Tk. 55 million in the first quarter as against Tk. 40



million. Performance of EOS Textile was not satisfactory during the quarter. EOS registered loss Tk. 81,519 as against Tk. 2.96 million in the comparative period.

Consolidated Export during the period was increased to Tk. 2,912 million by 31.52% whereas cost of goods sold increased 30.26%. As a result, consolidated GP was increased by 41.24%. Consolidated financial expenses increased by 90% as compared to same period of previous year. Share of equity accounted investees increased to Tk. 20 million during the period from Tk. (2) million in the same period of last year. Consolidated profit before tax and after tax stood Tk. 78 million and Tk. 55 million as against Tk. 61 million and Tk. 39 million respectively. Resulting that consolidated EPS registered Tk. 0.40 in the Q1 of 2024-2025 which was Tk. 0.27 in the corresponding period.

Quarter-2 Performance:

Export of Shasha Denims PLC. in the second quarter was Tk. 3,132 million which was Tk. 3,262 million in the comparative period i.e. export of the Company during the period was decreased by 4%. In spite of decrease of export earnings, GP of SDP was increased by 16%. Financial expenses of SDP increased by Tk. 60 million over the comparative period. Profit before tax and Profit after tax of SDP during the 2nd Quarter was registered Tk.107 million and Tk. 82 million respectively as against Tk. 101 million and Tk. 83 million respectively. Resulting this EPS of SDP recorded as Tk. 0.58 in the second quarter as against Tk. 0.59 in the corresponding period.

During the 2nd Quarter, SGL made a significant performance. Export earnings of SGL was increased by 113% to Tk. 1010 million. Accordingly, GP of the Company reached to Tk. 116 million i.e. 82% over the corresponding period. In line with export earnings, PAT of SGL during the period was Tk. 88 million as against Tk. 42 million.

During the period, export of EOS textile mills Ltd. decreased to Tk. 276 million from Tk. 325 million. As a result net profit of the Company also decreased to Tk. 6 million from Tk. 12 million according to export earnings.

Consolidated export of SDP in the second quarter was decreased by Tk.179 million as compared with corresponding period. But consolidated GP increased by Tk. 44 million because of cost of goods sold decreased during the period. However consolidated financial expenses increased by Tk. 62 million over the corresponding period. During the period consolidated profit after tax was increased by Tk. 25 million to Tk. 112 million as against Tk. 87 million in the comparative period. Share of Profit of associate company made a good contribution to increase of net consolidated profit of the Company.

Quarter 3 Performance:

During the third quarter (Jan-March'2025) SDP and subsidiaries passed a tough time as overall export of the company fell extremely. Export of SDP was decreased by Tk. 233 million to Tk. 2,420 million from Tk. 2,653 million in comparative period. During the period, selling and distribution expenses decreased remarkably to Tk. 3 million as against Tk. 25 million. As a result, company could able to increase its operative profit as compared to previous period. PBT and PAT of SDP during the period registered Tk. 43 million and Tk. 16 million respectively as against Tk. 37 million and Tk. 31 million. During the period Govt. changes the AIT rate on export proceed which badly affect the earning of the Company.

Performance of EOS textile Mills Ltd. was not satisfactory during the quarter as Companies Export was decreased from Tk. 185 million to Tk. 172 million. Accordingly Company registered net loss Tk. 18 million in this quarter as against loss of Tk. 10 million in corresponding period. During the period, SGL made a remarkable performance which contributed to make the consolidated earnings positive. During three months share of profit of SGL was BDT. 28 million.

Considering the performance of SDP and its other subsidiaries, Consolidated Export of the Company was decreased by Tk. 246 million to Tk. 2,593 million during the Jan-March'25 from Tk. 2,839 million in the corresponding period. Consolidated Selling and Distribution expenses of Company was decreased significantly during the period. On the other hand, share of profit of Associate Companies contributed to increase the net earnings of the Company. During the period, profit before tax and profit after tax registered Tk. 41 million and Tk. 12 million respectively as against Tk. 10 million and Tk. 3 million in the comparative period. As a result, Consolidated EPS of the Company during the quarter Jan-March'25 recorded Tk. 0.10 as against Tk. 0.03.

Quarter 4 Performance:

During the 4th Quarter i.e. (April'2025 to June'2025), consolidated export of the company was decreased as compared to previous quarters and corresponding period. Accordingly gross profit and operating profit was declined. During the period, interest and exchange loss was reduced which ultimately effect the growth of profitability as against immediate quarter. Accordingly 4th quarter EPS was recorded BDT. 0.27 as against BDT. 0.85 in same quarter of last year.

Comparative consolidated quarterly financial performance is stated below:

Amount in million

Particulars	2024-2025				2023-2024			
	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23
Non-Current Assets	6,092	5,936	5,893	5,649	5538	5,549	5,572	5,618
Current Assets	7,821	8,070	8,409	7,730	7745	7,722	7,866	6,665
Total Assets	**13,913**	**14,006**	**14,202**	**13,380**	**13,283**	**13,270**	**13,438**	**12,282**
Capital & Reserve	5,900	5,862	5,847	5,876	5819	5,711	5,707	5,761
Non-Controlling Interest	47	48	50	51	52	52	55	34
Non-Current Liabilities	1,053	979	979	729	833	901	920	1,024
Current Liabilities	6,913	7,117	7,326	6,724	6579	6,606	6,756	5,463
Total Equity and Liabilities	**13,913**	**14,006**	**14,202**	**13,380**	**13,283**	**13270**	**13,438**	**12,282**
Income Statement								
Revenue	**2,373**	**2,593**	**3,409**	**2,912**	**2,750**	**2,839**	**3,588**	**2,215**
Less: Cost of Goods Sold	2,158	2,310	3,035	2,552	2474	2,569	3,258	1,960
Gross Profit	**214**	**282**	**373**	**360**	**276**	**270**	**329**	**254**
Less: Administrative & Selling Exp.	64	80	69	56	2	95	85	66
Operating Profit	**150**	**202**	**304**	**304**	**274**	**175**	**244**	**189**
Add: Financial Income	3	1	1	1	1	1	2	3
Less: Financial Expenses	110	189	201	249	195	161	138	131
Profit before Non-Operating Income	**43**	**14**	**104**	**56**	**80**	**15**	**108**	**61**
Add: Non-operation income/(loss)	1	2	1	1	3	1	1	1
Profit before profit of Associate Company	**43**	**16**	**105**	**57**	**83**	**16**	**109**	**62**
Add: Share of profit of equity accounted investees	14	25	35	20	34	-6	-1	-2
Profit before Income Tax	**57**	**41**	**140**	**77**	**117**	**10**	**108**	**61**
Current Tax	25	33	32	27	25	7	19	22
Deferred Tax	(5)	-5	-4	-4	-28	0	2	1
Net Profit after Tax	**38**	**12**	**112**	**55**	**120**	**3**	**87**	**38**
Non-Controlling	**(1)**	**-2**	**-1**	**-1**	**0**	**-2**	**-1**	**-**
Net Profit attributable to the Shareholders	**38**	**14**	**113**	**56**	**120**	**4**	**87**	**38**
Earnings Per Share	**0.27**	**0.10**	**0.80**	**0.40**	**0.85**	**0.03**	**0.62**	**0.27**

Market Value Added Statement

For the year ended on 30 June, 2025

Market Value Added (MVA) reveals the Company's external performance evaluated by the market through the share price of the Company.

Market value added (MVA) is a calculation that shows the difference between the market value of a company and the capital contributed by all the investors, both the bondholders and the shareholders. In other words, it is the sum of all capital claims held against the company plus the market value of debt and equity.

Companies with a higher MVA are attractive and a good indication. It shows that the companyhas created substantial wealth for their shareholders. A negative MVA means that the value of management's actions and investments are less than the value of the capital contributed to the company by the capital market (or that wealth and value have been destroyed).

The following statement illustrates how the MVA has been calculated for the year ended June 30, 2025 and June 30, 2024.

Description	30 June, 2025	30 June, 2024
Market Price Per Share	17.40	21.80
Number of Shares	141,035,910	141,035,910
Market Value of the Company	**2,454,024,834**	**3,074,582,838**

Capital Structure of the Company

Shasha Denims PLC. is a strong Capital Base Company. The Company started its business with paid up Tk. 20 million now its existing paid up capital stood to Tk.1,410.36 million. The Company raised paid up capital by Tk. 500 million through IPO. The Company is listed with DSE and CSE. The market capitalization of the Company is Tk. 2,454 million as on 30 June, 2025. The market price of share of Shasha Denims Ltd. was Tk. 17.40 as on 30 June, 2025.

GENERAL INFORMATION

Authorized Share Capital	: Tk. 2,000 million (Ordinary Shares)
	: Tk. 1,000 million (Redeemable preference shares)
Paid up Capital	: Tk. 1,410 million (Ordinary Shares)

Comparative Shareholding Structure of Paramount Textile as on June 30:

Shareholding Range	2024-2025			2023-2024		
	No. of Shareholders	Number of Shares	%	No. of Shareholders	Number of Shares	%
Sponsor/Directors	04	62,625,341	44.404	04	62,625,341	44.404
Institutions	163	33,518,702	23.766	154	33,706,605	23.899
Public	7,466	44,891,867	31.830	7,546	44,703,964	31.697
Foreign	-	-	-	-	-	-
Total	**7,633**	**141,035,910**	**100**	**7,704**	**141,035,910**	**100.00**

Shareholding Range	30 June, 2025			30 June, 2024		
	No. of Shareholders	Number of Shares	%	No. of Shareholders	Number of Shares	%
Up to 500	4210	845,089	0.6	4,309	8,816,77	0.626
501 to 5000	2116	4,386,543	3.11	2,108	4,333,593	3.073
5001 to 10,000	525	4,016,275	2.847	481	3,667,086	2.6
10001 to 20000	331	4,844,799	3.435	335	4,873,356	3.455
20001 to 30,000	109	2,694,983	1.911	111	2,702,156	1.916
30001 to 40000	83	2,917,501	2.069	80	2,835,728	2.011
40001 to 50000	48	2,201,988	1.561	61	2,869,762	2.035
50001 to 1,00,000	89	6,394,099	4.534	104	7,577,054	5.372
100001 to 500000	92	18,738,096	13.286	94	18,201,852	12.905
500001 to 10,00,000	12	8,279,313	5.87	8	5,451,197	3.865
1000001 and above	18	85,717,224	60.777	18	87,642,449	62.142
	7,633	**141,035,910**	**100**	**7,704**	**141,035,910**	**100**

Free Float Shares

The free float shareholdings as on 30th June, 2025 is under:

Sl No.	Particulars	No of Shares Held	% of Total Shares
1	Total No of Shares Outstanding	141,035,910	100.00%
2	Shares Held by Sponsors/Directors	62,625,341	44.40%
3	Shares Held by Government	-	0.00%
4	Strategic stakes by private corporate Bodies/Individuals (Any holding more than 5% held by an Individual/Company, be considered as strategic)		0.00%
5	Equity held by associate companies (cross holdings)	373,753	0.27%
6	Any other locked - In shares	109,934	0.08%
7	Sub - Total Sl (2+3+4+5+6)	63,109,028	44.75%
8	**Total Free - Float Shares (1-7)**	**77,926,882**	**55.25%**

Dividend History

Shasha Denims Ltd. is an investorts oriented organization. The Board of Directors always try to maintain a consistent rate to declare dividend to the shareholders.

Dividend history after listing with stock exchange is as under:

Dividend	2014	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
Cash Dividend	20%	25%	25%	15%	5%	5%	10%	10%	10%	10%	5%
Stock Dividend	15%	0%	6%	7%	5%	5%	0%	0%	0%	0%	0%
Total Dividend	**35%**	**25%**	**31%**	**22%**	**10%**	**10%**	**10%**	**10%**	**10%**	**10%**	**5%**
AGM Date	21-May-15	17-Aug-16	15-Nov-17	19-Dec-18	19-Dec-19	20-Dec-20	23-Dec-21	20-Dec-22	21-Dec-23	24-Dec-24	23-Dec-25

CORPORATE GOVERNANCE AND COMPLIANCES



Directors' Report

Our brand, our place in the heart of the customers, and the 'right product in a competitive price with premium quality'-strategy enable us to continuously stay resilient regardless of uncertainty and rapidly changing macroeconomic conditions.

Fueled by our brand strength, the deep connections we have built with our customers, and a clear focus on effective strategies aligned with our long-term goals, we delivered a robust performance in 2024-2025, maintaining a rich balance sheet throughout the year.

Despite a series of hurdles including inflationary pressure, foreign exchange liquidity constraints, political uncertainty, formation of interim Government through massive destructions, we succeeded in growing our net profit, generating a justifiable operational cash flow.

With fresh, innovative products, we sustained through high customer interest and became one of the top brands - growing market share in the nation's denim industry.

Guided by our brand culture, core values, and leadership expertise, we advanced confidently along our strategic path in 2024-2025, delivering steady growth and values to our stakeholders allied with Shasha Denims PLC.'s long-standing vision.

Bismillahir Rahmanir Rahim

Honourable Shareowners,

Assalamu Aalaikum!

We, the Board of Directors, are delighted to celebrate our 28th Annual General Meeting with you, our valued shareholders and to present the Directors' Report, Audited Financial Statements, and the Auditor's Report for the year ended on June 30, 2025.

This report underscores our commitment to transparent and precise investor communication, providing our esteemed shareholders and stakeholders with a detailed overview of 2024-2025 and summarizes our performance, strategic priorities, and vision for the future. We are quite pleased to provide our yearly report for your consideration and approval.

This report includes financial audit reports of Shasha Denims PLC. and its subsidiaries; the Auditor's Report, Reports to the Directors, Business Management Analysis, and more. In this day of intense competition, we think it will provide you a true picture of the performance, development, comprehensive insight into our business operations for the income year 2024-2025 and our strategic outlook for the future.

We thank each of you-our esteemed shareholders-for your continued trust and support. We remain committed to upholding the highest standards of corporate governance and financial integrity as we move forward together in our journey of inclusive and innovative business operations. Undoubtedly, your unwavering trust and partnership over the last 28 years have been instrumental to our success.

Strategic Pillars of the Business

Shasha Denims PLC. remains steadfast in its commitment to creating 'An Institute of Excellence' by delivering value to its consumers, stakeholders, and the society at large. Guided by our mission and vision, we have continued to prioritize sustainability, operational superiority, and innovation.

All round the year, our primary goal was set to steer the Company along a growth trajectory. Much to our pleasure, we have successfully achieved this goal. The year 2024-2025 was very challenging consisting of total government regime change and also changing business landscape impacting the overall business.

Despite the varied waves of upheavals around the ever-changing economic & political situations, we have managed to evolve consumers' needs, create expected shareholders' value through prudent decision-making, strategic investments and a relentless pursuit towards an institutional excellence in all aspects of our operations, thus ending the year on a successful note.

Following strategic pillars reflect our firm commitment to driving sustainable growth and creating long-term value for all stakeholders-

- Introducing innovative products, ensuring availability of the products with competitive pricing
- Improving assets quality, operational efficiency and productivity of resources
- Rationalizing operating cost and thoughtful investment
- Activating superior and faster customer service within the stipulated time frame
- Investing adequately in R&D
- Cautiously applying risk management procedures to minimize its impacts
- Broadening the horizon through expanding the businesses and the array of the products
- Engaging right people to the right places, motivating them with various financial and non-financial benefits and services

In line with our deeply cherished vision of a progressive and developed Bangladesh, we recommit to join an all-out movement of reforming Bangladesh, a corruption free nation where everybody needs to be associated. We promise to actively take part in this movement.

Global Economy

The world economy is projected to experience slow growth, with global growth slowing from 3.3% in 2024 to 3.2% in 2025 and 3.1% in 2026, while inflation continues to decline gradually. Key challenges include the lingering effects of past interest rate hikes, geopolitical uncertainty, and protectionism, which are creating a fragile economic environment. In this climate, policymakers are urged to implement stable and sustainable policies to restore confidence and address structural imbalances.

The global denim industry entered 2025 from a position of cautious strength. Broad macro conditions remain supportive of apparel demand — the IMF projects global growth of roughly 3.2% in 2025 — while consumers continue to value both casual and premium denim. Market research indicates the global denim market now measures in the low-hundreds of billions of US dollars, with mid-single-digit growth forecasts over the medium term as innovation, e-commerce and sustainability

continue to reshape demand. Suppliers face short-term cost pressures from cotton and energy prices and ongoing trade policy uncertainty, but these challenges are balanced by opportunities to capture higher-margin business through vertical integration, sustainable manufacturing and differentiated product offerings. As a leading supplier in Bangladesh, we are well positioned to capitalise on these trends through targeted investments in low-water finishing, recycled-content lines and integrated fabric-to-garment capabilities.

Bangladesh Economy

Real GDP growth is estimated to have moderated to around 4.0% in FY2024-25 (i.e., the year ending June 2025). For FY2025-26, the World Bank projects growth of about 4.8%, rising further to 6.3% in FY2026-27 under baseline assumptions.

Inflation remains elevated, though some moderation is reported—tight monetary policy and strong harvests have helped. Foreign exchange reserves have stabilised; the current-account deficit has narrowed due to stronger exports and remittances.

Investment growth has slowed, banking sector vulnerabilities are rising (non-performing loans, weak capital buffers), and domestic revenue mobilisation remains a challenge. Unemployment (especially among youth) is a concern and labour force participation has fallen somewhat

Bangladesh is seeing robust performance in key sectors (garments, remittances) which supports external stability. A large young population creates potential for growth if jobs can be generated and skills upgraded. Bangladesh remains competitive in labor-intensive manufacturing (e.g., readymade garments) and is investing in infrastructure and upgrades to move up the value chain. Reforms (exchange rate flexibility, trade infrastructure, social protection) are underway, which could unlock medium-term potential.

In the near term (next 12-18 months) Bangladesh's economy is expected to recover gradually from the current slower growth environment, with growth rising from ~4.0% toward ~5%+. If reforms and investment accelerate, medium-term growth (3-5 years out) could return to the 6%+ range. However, gains will depend significantly on addressing structural bottlenecks (financial sector, revenue mobilisation, export diversification) and managing external risks (trade, commodity/energy prices, global demand).

Industry Outlook 2024-2025

The outlook for Bangladesh's Textile Industry, especially within the denim sector, is promising.

The industry's competitive price, superior output, and sophisticated production capacity position it for sustained expansion. Bangladesh is steadily regaining its position in the global supply chain after overcoming disruptions caused by global events like the COVID-19 pandemic, Russia-Ukraine war, Israeli–Palestinian conflict etc.

Bangladesh has emerged as the top supplier of denim to major markets such as Europe and the United States, surpassing China. This dominance is attributed to the country's ability to offer lower costs, better quality, and increased production efficiency. In addition, political instability in Myanmar has led to a shift in global orders toward Bangladesh, further boosting its export potential. Significant local investments, amounting to nearly BDT 25,000 crore in the denim segment, have enabled the development of 42 modern mills capable of producing over 900 million meters of denim fabric annually.

Technological developments have also strengthened Bangladesh's competitive advantage in the international textile market, especially in water-saving dyeing and washing techniques. The nation's standing as a top manufacturer of eco-friendly clothing has been preserved thanks to these sustainable practices. Bangladesh's economic environment and worldwide reputation have improved due to recent political developments, particularly the leadership of Nobel Laureate Dr. Muhammad Yunus. Due to Dr. Yunus' international recognition, the nation's governance has gained fresh trust and corruption has decreased, improving the business and investment climate. Due to Bangladesh's increasing manufacturing capacity and the stability brought about by recent political developments, international brands and retailers are still hopeful about the industry's future and are increasing their presence there.

The Generalized System of Preferences (GSP), which was suspended by the United States in 2013, is also expected to be revived under the Yunus government. Bangladesh's textile exports to the US would increase as a result of this development. Despite recent political unrest and short-term disruptions to production and exports, such as factory shutdowns and shipment delays, the long-term outlook remains positive. International buyers are reaffirming their commitment to purchasing from Bangladesh, and export orders are starting to pick back up.

The global denim market is projected to grow at an annual rate of 4.8%, reaching $76.1 billion by 2026, presenting Bangladesh with a significant opportunity to capture a larger share of this expanding market. Enhanced relationships with international trade

bodies, such as the World Bank and IMF, along with Bangladesh's strong environmental credentials in green garment production, will further support the sector's growth.

With long-term political stability, improved governance, and strengthened international partnerships, Bangladesh's textile industry will be well-positioned for sustained growth and increased global competitiveness.

Shasha Denims PLC.

Always chasing to maintain a global standard, SDPLC's vision is to bloom up as a green and sustainable denim manufacturer; after formation in 1996, the Company started its commercial operations in 2000.

Gradually, moving forward, the Company has now positioned itself as one of the leading 100% export based denim producers in Bangladesh while we continuously develop and refine environmental friendly techniques and procedures considering and emphasizing on the wellbeing of the people into top of our mind in our manufacturing process.

The Company is suitably located in Dhaka Export Processing Zone (DEPZ) with the best available infrastructural facilities. Through the support of highly professional and most modern computerized SLASHER DYEING TECHNOLOGY, currently, SDPLC is such a well-managed and technically sound an organization which is able to make a grade in harmonizing with the current craze to deliver the world class products to its valued customers.

Over the years, the Company has been investing in research and development (R&D) for having the highest environment friendly technology to ensure the production of the best quality denim which is incomparable to any other denim manufacturers in Bangladesh.

At Shasha Denims, our team focuses on maintaining a perfect balance between fashion and sustainability through treatment and fabric. No compromising with quality, we have eliminated many harmful practices in our processes to develop high quality denim and as such became a staple in world class denim wears.

Our factories are well equipped with state of the art technology and environment friendly machineries from Switzerland, Germany, Belgium and USA which allow us to produce a number of indigo shades in terms of tone and depth of the colors.

We currently have a capacity of 2.40 million yards per month to produce in different types of denim fabrics. We have perfected the art of producing all types of denim fabrics from 4.50 oz to 15.00 oz that enabled us to supply our customers with a range of colors from the lightest shades of indigo to the darkest hue as well as a range of effects and textures such as the smooth indigo surface and the salt effect in denim.

Our efforts to stand apart in the global arena for denim manufacturing have led us to install the most high tech indigo dyeing machine in the extended project of DEPZ area. For the first time in Asia, the innovation allows us to save the usage of 60% water and 40% chemical through our manufacturing processes in comparison to any other conventional indigo dyeing machines used across the continent and the globe as well.

Our skilled human resources are being engaged to improve the production processes at every level that create world class denim at competitive prices. We produce high quality denim wears for people of all ages keeping fashion craze, aesthetics and renewability in mind.

Shasha Denims is one of the trusted sources of the world renowned buyers, and in most cases, it is the only nominated supplier for its valued buyers. Currently, the Company manufactures fabrics for a number of world reputed brands i.e, H&M, O'STIN, Esprit, Debenhams, Marks & Spencer, LPP, Pull & Bear, S. Oliver, Zara, Bestseller, River Island etc.

At present, the Company exports its products in Europe market through export oriented RMG and now head towards Japan, Australia and other giants to grab the market shares of those markets.

Performance of Shasha Denims and its Subsidiaries

The year 2024-2025 has emerged as the most significant events in the political history of Bangladesh since its independence in 1971. On August 5, 2024 we witnessed the fall of the longest serving ruler in the country's history, brought down by the largest mass up-rising in the history. Before and after the historical movement, condition of country was not in normal position. For few days, there was no government after the fall of previous government. Internal and External factors was not in favor for manufacturing and business. Our business was disrupted due to prevailing situation, unrest of workers in the local area, transportation problem etc.

As an exporter, our sectors were also threatened for tariff rate, inflation in the exporting country. Banks were suffered for dollar crisis as the company was faced difficulties to import of raw materials. The new interim govt took many initiatives to reform the banking sector. As a result, interest rates were become high and sluggish the cash flow to private sector.

Such significant events happened in 2024-2025 which directly affected in our economy and business also. In spite of overall unfavorable situation,

Shasha Denims PLC. and its subsidiaries made sustainable business in the reporting year. Consolidated performance encompasses the performance of Shasha Denims PLC. and other subsidiaries & associates performance. Among the three subsidiaries and associates, EOS Textile Mills Ltd. and Shasha Garments Ltd. (associate company) are only in operation and their performance were contributed in the overall consolidated performance in 2024-2025.

Consolidated export growth was slightly declined by (0.92%) over the last year which was mainly due to decrease of export of Shasha Denims PLC. During the year consolidated export earning was reached to BDT. 11,287 million in 2024-2025 which was BDT. 11,392 in the last year. But consolidated Cost of Goods Sold was decreased in higher rate i.e.(1.99%) over the last year which went up the consolidated gross profit margin of the Company. Cost of Goods Sold mainly decreased due to decrease of raw material cost. As a result gross profit margin was registered 10.90% which was 9.92% in the last year. During the prevailing uncertainty in the country and abroad, company was not able to increase selling price as buyers vigilant to place more orders in the the changing scenario. In spite of revenue of Shasha Denims PLC. decreased slightly but EOS Textile Mills able to increase its export earning by 4%. During the year consolidated administrative expenses, financial expenses and income tax expenses were increased. Consolidated administrative expenses increased due to yearly increase of salary and allowances. Consolidated financial expenses during the year increased significantly as compared to last year. During the year consolidated financial expenses was BDT. 750 million which was BDT. 626 million in last year i.e. financial expenses increased by BDT. 124 million. Consolidated Financial expenses increased mainly due to increase of interest rate and interest on new loan taken during the year. Income tax expenses increased mainly due to increase of AIT deduction at source from 0.60% to 1.00%. Share of profit of Associate companies increased significantly to BDT. 93.78 million in 2024-2025 from BDT. 25.67 million in 2023-2024 which was happened due to increase of profit of Shasha Garments Ltd.

As a result, consolidated profit before tax registered to BDT. 315 million in 2024-2025 which was BDT. 296 million in corresponding period. Finally consolidated profit after tax of the company was registered BDT. 217 million in 2024-2025 which was BDT. 248 million in last year. Resulting the backdrop, Consolidated EPS of Shasha Denims PLC. stood BDT. 1.57 in 2024-2025 which was BDT. 1.77 in the last year.

Comparative Analysis of Consolidated Income Statement

Particulars	July'24 to June'25	July'23 to June'24	Incr./ (Decr.)	%
Revenue (Export)	11,287,030,974	11,391,664,499	(104,633,525)	(0.92%
Less: Cost of Goods Sold	10,057,062,749	10,261,309,580	(204,246,831)	(1.99%)
Gross Profit	**1,229,968,225**	**1,130,354,919**	**99,613,306**	**8.81%**
Less: Administrative Expenses	255,071,966	231,412,171	23,659,795	10.22%
Operating Profit	**974,896,259**	**898,942,748**	**75,953,511**	**8.45%**
Less: Selling & Distribution Exp.	14,633,663	16,283,316	(1,649,663))	(10.13%)
	960,262,606	**882,659,432**	**77,603,173**	**8.79%**
Add: Financial Income	6,687,888	7,448,383	(760,495)	(10.21%)
Less: Financial Expenses	749,605,695	626,070,008	123,535,687	19.73%
Net Profit after Operating & Financial Expenses	**217,344,798**	**264,037,807**	**(46,693,009)**	**(17.68%)**
Add: Share of profit of equity accounted investees	93,788,687	25,674,254	68,114,433	265.30%
Add: Non-operating Income	4,304,730	6,357,120	(2,052,390)	(32.28%)
Net Profit/(Loss) before Tax	**315,438,216**	**296,069,181**	**70,166,824**	**23.70%**
Less: Income Tax				
Current Tax	117,105,811	72,436,353	44,669,458	61.67%
Deferred Tax	(18,490,826)	(24,313,967)	5,823,141	(24%)
Net Profit/ (loss) for the year after Corporate Tax	**216,823,230**	**247946795**	**31,123,566**	**(12.55%)**
Less -Controlling interest	**(5,045,573)**	**(1,997,055)**	**3,048,518**	**152.65%**
Net Profit after Tax Attributable to the shareholder's of the Com	**221,868,802**	**249,943,850**	**(28,075,048)**	**(11.23%)**
EPS (Restated)	**1.57**	**1.77**	**(0.20)**	

During the year, Consolidated Total Assets of Shasha Denims PLC. and its subsidiary increased by BDT. 629 million as compared to last year. Out of this amount, non-current assets increased by 554 million i.e. 10.01% over the last year and current assets increased by 75 million i.e. 0.97% over the last year. Among the increase of total assets, fixed assets addition and capital work in progress increased as company invested in capital machinery, factory building etc. Among the non-current assets, investment in associates company increased due to addition of current years profit with investment amount. In the consolidated current assets, Inventories, advance deposits & prepayments and intercompany advances were increased. Inventory increased due to Company procured raw materials to meet up upcoming order. Intercompany company loans and advance increased mainly due to addition of interest on loan amount. During the period Consolidated

Comparatie Consolidated Financial Position of Shasha Denims PLC. and Subsidiary

Particulars	30.06.2025	30.06.2024	Incr./ (Decr.)	%
NON-CURRENT ASSETS	6,092,874,043	5,538,548,518	554,325,525	10.01%
CURRENT ASSETS	7,820,543,280	7,745,740,803	74,802,477	0.97%
TOTAL ASSETS	**13,913,417,323**	**13,284,289,321**	**629,128,002**	**4.74%**
CAPITAL & RESERVE	4,365,392,934	4,284,560,041	80,832,893	1.89%
REVALUATION RESERVE	1,534,915,175	1,534,915,175	-	0.00%
NON-CONTROLLING INTEREST	47,104,495	52,150,068	(5,045,573)	-9.68%
NON CURRENT LIABILITIES	1,053,264,965	833,458,486	219,806,479	26.37%
CURRENT LIABILITIES	6,912,739,754	6,579,205,551	333,534,203	5.07%
TOTAL EQUITY AND LIABILITIES	**13,913,417,322**	**13,284,289,321**	**629,128,001**	**4.74%**

Accounts Receivable decreased due to collection from past receivable. To manage the investment, the group increased bank liability as well. During the year consolidated bank liability (term loan) was increased by BDT. 665 million.

Performance of Shasha Denims Limited (SOLO) in 2024-2025

During the reporting period, export of Shasha Denims PLC. registered BDT. 10,275.56 million. This is the second time, the SDPLC. crossed its exports exceed BDT.10,000 million. Company was trying to keep buyer confidence on the Company. After creating the confidence, the Company will go for further negotiation with price. Hopefully, It is expected that buyer will come for more exports with better price in future. Export of the Company declined slightly by 1.42% from BDT. 10,423.28 million in the last year. SDPLC couldn't able to increase volument of exports as inflation was prevailing in the destination markets.

Oppositely cost of goods sold also decreased compartively during the reporting period as raw material cost decreased. During the year, Utility Cost, Labor Cost, spare parts etc. increased significantly. However, cost of goods sold decreased by 2.81% over the last year which was the main reason for increase of GP margin as compared to last year.

Particulars	2024-2025	Ratio	2023-2024	Ratio	Variance	
					Amount	Rate
Total Revenue (million)	10,275	100%	10,423	100%	(148.00)	-1.42%
Cost of Goods Sold (million)	9,194	89.48%	9,460	90.80%	(266.00)	-2.81%
Gross Profit (million)	1,081	10.52%	963	9.24%	118.00	12.25%

Administrative expenses of the Company increased by 4.98% to BDT. 191.23 million in 2024-2025 from BDT. 182.17 million in 2023-2024. During the year, salary and allowances increased for annual increment and other administrative expenses increased for inflation effect. Financial expenses and Current Tax expenses increased significantly in 2024-2025 as compared to last year. During the year financial expenses and current tax expenses were BDT. 642.20 million and BDT. 109.98 million respectively which were more than BDT. 128.99 million from the last year. Both of the expenses were non controllable expenses. Financial Expenses increased mainly for increase of interest and financial expenses of new loan for expansion of SDPLC. Current tax expenses increased due to increase of AIT at source from 0.60% to 1.00% on export proceeds. Resulting the scenario, profit after tax decreased by BDT. 31.06 million over the last year. Finally all the affect cause decrease of EPS to BDT. 1.05 in 2024-2025 which was BDT. 1.27 in 2023-2024.

Comparative Analysis of Income Statement of Shasha Denims PLC. (Solo)

Particulars	July-June' 2024 (Million BDT.)	July-June' 2023 (Million BDT.)	Increase/ (Decrease)	%
Revenue (Export)	10,275.56	10,423.28	(147.73)	-1.42%
Less: Cost of Goods Sold	9,194.17	9,460.00	(265.83)	-2.81%
Gross Profit	**1,081.39**	**963.29**	**118.10**	**12.26%**
Less: Administrative Expenses	191.23	182.17	9.06	4.98%
Less: Selling & Distribution Exp.	14.63	16.28	(1.65)	-10.13%
Operating Profit	**875.52**	**764.84**	**110.69**	**14.47%**
Add: Financial Income	6.69	7.45	(0.76)	-10.21%
Less: Financial Expenses	642.20	557.22	84.98	15.25%
Net Profit after Operating & Fin. Exp	**240.01**	**215.07**	**24.94**	**11.60%**
Gain (Loss) on disposal of Plant & Mac.	2.50	4.39	(1.89)	-43.15%
Net Profit/(loss) before Tax	242.51	219.46	23.05	10.50%
Current Tax	109.98	65.98	44.01	66.70%
Deferred Tax	(15.63)	(25.73)	10.10	-39.25%
Net Profit/ (loss) for the year after Tax	**148.15**	**179.21**	**(31.06)**	**-17.33%**
Basic Earnings Per Share (EPS)	**1.05**	**1.27**	**-0.22**	**-17.33%**

Total Assets of Shasha Denims PLC. as on 30 June, 2025 increased by BDT. 105.91 million from the last year. Among the total assets, Inter Company advances increased by 73.43% i.e. BDT. 511 million over the last year. Inter Company advances mainly increased for trade advance with EOS Textile Mills Ltd. as SDPLC. performed operational activities with the company which was increased during the year. Capital work in progress, Inventories, Adance, Deposit & Prepayments, intercompany loans and advances and cash and cash equivalent were increased whereas Accounts Receivables, Material in transit were decreased. During the year, long term loan was increased due to new loan taken from IPDC for completion of construction of SDPLC. During the year long term loan, current portion of long term loan and liability for expenses were increased by BDT. 171 million, BDT. 295 million and BDT. 70 million respectively. On the other hand, accounts payable and short term loan were decreased by BDT. 406 million and BDT. 56 million respectively over the last year.

Explanation on significant variance that occurs between Quarterly Financial Performance and Annual Financial Performance

During the audited year, the financial performance of Shasha Denims PLC. and its subsidiaries made inconsistent result throughout the year. During the third, fourth quarter, SDPLC.'s production and exports were dropped due to the trim down of Export Orders from buyer's countries.

Evaluation of Quarterly performance is given in the separate statement in the Annual Report at page no. 51 to 53

Financial Result and Proposed Dividend and Appropriation of Profit

The Company posted profit/(loss) before tax for the year ended on 30 June, 2025 amounting to BDT. 242.51 million which was BDT. 219.46 million in 2023-2024 while net profit/(loss) after tax registered BDT. 148.15 million in 2024-2025 which was BDT. 179 million of 2023-2024.

Shasha Denims PLC. aims to declare a commendable and justifiable portion of dividend to its shareholders. Considering Company's current financial position, on going expansion, cash flow position, the Board of Directors of Shasha Denims PLC. in its Board Meeting held on 28th October, 2025 decided to declare **5% cash dividend** for the shareholders for the financial year 2024-2025. The Board of Directors expressed their concern to declare lower dividend for this year but they hopeful, they will able to maintain its past record to declare dividend in future.

The Directors are pleased to report the financial results for the year 2024-2025 and recommended the following appropriation.

Particulars	Consolidated	SDPLC.
Retained Earnings as on 1 July, 2024	**1,624,200,941**	**1,041,697,597**
Dividend paid for last year	141,035,910	141,035,910
Retained Earnings after distribution of dividend	1,483,165,031	900,661,687
Profit for the year 2024-2025	**221,868,803**	**148,154,341**
Retained Earnings as on 30-06-2025	**1,705,033,834**	**1,048,816,026**

Segment Information

Shasha Denims PLC. manufactures a single product 'denim fabric' with varied specifications, compositions, colors and qualities. Hence, Company's 100% revenue is generated from its only product 'denim fabric'.

As the Company's business is completely export based, as per customers' demands, SDPLC manufactures the most demanding products and exports the same to its destination. No business deal is made in the local markets.

The Company has also remarkable investment in its subsidiary and associate companies that manufacture separate products and exports in a different way.

Amongst the subsidiaries, EOS Textile Mills Ltd. manufactures denims and twill fabrics for its valued clients; On the other hand, Shasha Textiles Ltd. has been established for producing fabrics which business operation is yet to be started.

Extraordinary Gain or Loss

Extraordinary gain or loss of a company refers to infrequent and unusual gain or loss by the company which is not a part of the Company's ordinary/day to day operations. During the year Shasha Denims PLC. and its subsidiary Companies didn't earn any material extraordinary and gain or loss.

Capital Expenditure (2024-2025)

During the reporting year, the fixed assets of Shasha Denims PLC. increased by BDT. 36.36 million for acquiring capital machinery. But consolidated fixed assets increased by BDT. 671.24 million mainly for washing plant installed in EOS Textile Mills Ltd.

Written down value of fixed assets of Shasha Denims PLC. as on 30 June, 2025 stood at BDT. 1,752.62 million and Consolidated written down value of fixed assets of the Company as on 30 June, 2025 was BDT. 5,231.34 million.

The details note on acquisition of Property, Plant and Equipment is given under the note no. 4 of the Financial statements in the page no.174-175

Capital Infusion

During the year, SDPLC didn't make any capital infusion. As a result, paid up capital of the Company remained unchanged as earlier at BDT.1,410 million. The Authorized Capital of the Company is BDT. 3,000 million (Ordinary Share Capital BDT. 2,000 million and Redeemable Preference Shares Capital BDT. 1,000 million).

Capital structure of the Company is given at page # 55

Subsidiaries and Associates

Shasha Denims PLC. made remarkable investments in its sister concerns. The investment was made in power sector, garments, textile, denim manufacturing companies etc. Amongst the companies, some of these are subsidiary companies and rest is associate companies. The name of the subsidiary and associate companies are given below:

SL #	Companies	Company Status	SDL's Holding	Operational Position
1	Shasha Textiles Limited	Subsidiary	99.90%	Not in Operation but has huge investment in land
2	EOS Textile Mills Ltd.	Subsidiary	98.00%	In Operation
3	GA Garments Ltd.	Subsidiary	86.67%	Start up Company
4	Shasha Garments Ltd.	Associate	42.19%	In Operation
5	Energis Power Cor. Ltd. (EPCL)	Associate	36.13%	Operation Suspended
6	Fly Dhaka Airlines Ltd.	Associate	26.25%	New Company

Shasha Textiles Limited

Incorporation

Shasha Textile Ltd. was incorporated as a Public Limited Company on 18th September 2003.

Nature and Capital Structure of the Company

Shasha Denims Limited holds 99.90% shares of the Company. Authorized Capital and Paid up Capital of Shasha Textiles Ltd. is Tk. 500 million and Tk. 308.50 million respectively. From the beginning, STL has been investing maximum of its equity to purchase/ acquire of land in Trishal-Mymanshingh, Sripur-Gazipur and Savar-Dhaka. Total assets of the Company as on 30 June, 2025 was BDT. 1,858.66 million which was BDT. 1,859.17 million during the same time in 2024. The company is not in operation.

STL incurred loss of BDT. 3.84 million during the year 2024-2025 which were due to its maintainance expenses, and financial expenses. Financial expenses incurred for intercompany loan from SDPLC. As a subsidiary Company, details financial statements are enclosed herewith the Annual Report at page # 259-269

EOS Textile Mills Ltd.

Shasha Denims PLC. holds 98% shares of EOS Textiles Mills Limited. The Company was acquired by SDPLC in 2019. Earlier, it was a sister concern of world reputed Italian company Berto E.G. industria Tessile S.R.L, a 100% export based textile company located at plot # 1-6 & 17-22 DEPZ (Ext.), Ganak Bari, Savar, Dhaka was established on 08 June, 1998. Before acquisition EOS mainly produced twill fabrics and exported it to designated buyer of Italy. Its production capacity was 6 million yard twill fabrics per year.

After acquisition, new 66 loom machines were installed in EOS factory to produce denim fabrics. The production capacity of denim fabrics is 7 million yards per year. At present, SDPLC produce its excess requirement of fabrics in EOS Textile under fixed rate commission.

New Expansion in EOS Textile Mills Ltd.

There are available spaces inside the factory of EOS Textile. Management of the Company decided to install washing plant in its premises. It is estimated that the plant will wash 2,12,000 pieces of clothes per year. The plant is being installed aiming to meet up partial requirement of Shasha group.

Financial Results of EOS Textile Mills Ltd.

Revenue of EOS Textile Mills Ltd. increased to BDT. 1,011.47 million in 2024-2025 from BDT. 968.38 million in 2023-2024. The export of the Company is going steadily up considering previous years' performance. Due to increase cost of goods sold, EOS couldn't keep its GP ratio as previous year. Company registered BDT. 19.45 million profit after tax as against BDT. 70.91 million in the last year. The Management of the Company has started new drive to export its product to America. We hope to have a remarkable outcome once the drive gets done successfully.

Total assets of the Company stood at BDT. 3,675.51 million as on June 30, 2025 which was BDT. 2,768.16 million as on 30 June, 2024.)

Financial Statement of EOS has given in page 236 to 258

A New Adventure, GA Garments Ltd.

Bangladesh Garments exports have got a new energy during the last couple of years. Now it's positioned as the 2nd largest garments exporters of the world. In the immediate past 2023-2024 fiscal year, the export grew by US$ 47 billion. Annual growth rate, however, is 4.97% during the fiscal 2023-24. Bangladesh's ready-made garment exports to new markets witnessed robust growth of 10%, considering previous year export growth and prospect of the industry.

To grab the opportunity, Shasha Denims PLC. decided to establish a new compliant and modern garments factory in plots no. 94-101, DEPZ, Savar, Dhaka. To implement its decision, SDPLC took 86.67% shares of GA Garments Ltd. by transferring assets on those plots valuing BDT. 250 million. SDPLC transferred the assets

to GA Garments Ltd. in exchange of 13 million shares per share BDT. 10 and rest amount BDT. 120 million kept with SDPLC as payable and that will get back within two years with interest.

The Company has already started necessary works to establish five storied LEED Certified Garments Factory. GA Garments Ltd. already issued work order for designing factory buildings and others. In the meantime, the Company prepared a feasibility report and approaching different banks to get financing to set up new factory. Before investing in GA Garments Ltd., SDPLC took shareholders' approval in EGM.

The proposed project will be a 15 line garments factory with a production capacity of 27000 pcs per day. We will import brand new machineries from Europe for installing in this project. Estimated project cost is about BDT. 1,900 million including existing civil cost of BDT. 250 million.

According to the plan, it is estimated that yearly revenue would be more than BDT. 5,000 million along with a minimum employment of 2300 people will be made through this proposed factory.

From the financial statements of GA Garments Ltd. it is revealed that the company incurred loss for BDT. 40.73 million during the year 2024-2025. The loss incurred due to payment of lease rent, utility bills etc. and major for charging of depreciation on assets and provision for interest on inter-company loans and advances.

Financial Statement of GA Garments Ltd. has given in page 270 to 283

Energies Power Corporation Ltd. (EPCL)

Incorporation

Energies Power Corporation Ltd. (EPCL) was incorporated as a Private Limited Company on December 28, 2008. Within only four months; on April 20, 2009, it was registered as a Public Limited Company under the Companies Act, 1994.

Shareholding Status of EPCL

The Authorized and Paid up capital of EPCL is BDT. 3,000 crore and BDT. 1,999.60 million respectively. As on 30 June 2022, the Company had 82.293% shareholding interest in ENERGIS POWER CORPORATION LTD. ("EPCL") and reported EPCL as subsidiary in the Consolidated Financial Statements. However, the shareholders of the Company in the 25th AGM dated on 20th December 2022 have approved to transfer/dispose of six (6) crore shares (approximately 37.34%) of EPCL to Shasha Garments Ltd at Net Asset Value (NAV) per share at Tk 2.03 as on 30 June 2022 according to the valuation report of Hoda Vasi Chowdhury & Co. Chartered Accountants. It is mentioned that due to suspension of operation for a long time of EPCL, It was decided to evaluate its assets value.

Subsequently, the Board Meeting of EPCL held on 20 December 2022, had unanimously approved the transfer of six crore shares of EPCL to Shasha Garments Ltd. As a result of such transfer of shares, the shareholding interest of the Company in EPCL has reduced to approximately 44.96%. Due to the loss of control over EPCL, the Company has derecognized the assets and liabilities of EPCL from the Consolidated Statement of Financial Position ("CSFP") which were previously reported line by line basis in the CSFP.

According to IAS 28: Investments in Associates and Joint Ventures, "Where an entity holds 20% or more of the voting power (directly or through subsidiaries) on an investee, it will be presumed the investor has significant influence unless it can be clearly demonstrated that this is not the case".

Accordingly, the Company has now significant influence over EPCL and treated EPCL as associate company. The Company has applied the equity method of accounting in order to recognize the investment in associate in the Consolidated Financial Statements.

During the year 2023-2024, EPCL issued further 3,92,25,000 shares to Shasha Garments Ltd. against the deposit of BDT. 39,22,50,000. SGL paid this amount to EPCL for paying of its outstanding bank liability. After the new allotment, shareholding position of Shasha Garments Ltd. and Shasha Denims PLC. stood at 49.63% and 36.13% respectively.

Operation

After expiration of contract of Energies Power Corporation 55 MW Rental Power Plant, Bangladesh Power Generation Board (BPDB) vide memo no. 27.11.0000.101.14.020.19-2969 dated 23/06/2019 instructed to suspend electricity generation from 11/07/2019. Since then electricity generation of EPCL has been suspended.

The principal job of EPCL was generating power and supplying the electricity to National Grid. Its plant capacity is 55MW/hour at Sikalbaha, Chittagong. The Company had 6 (six) electric generators set up for producing electricity as well as supplying it to BPDB.

Power Purchase Agreement

To supply electricity to the Bangladesh Power Development Board (BPDB), the Company signed an agreement on power supply with BPDB. Initially the Company signed the contract with BPDB on December 28, 2008 for a term of 3 years. Subsequently the

agreement was extended for next 5 years from 9th February, 2014 vide contract No. 09932 with BPDB.

The contract includes the supply of Net Energy Output by the Company to BPDB and to make available capacity, BPDB agrees to accept and pay for the Dependable Capacity and Net Energy Output under the terms and conditions provided herein (Contract No: 09711) and Contract No. 09932). It also includes cost of electricity generation and procedure, cost of maintenance, effect of short/excess of generation of electricity, payment system etc.

Energis Power Corporation Ltd. submitted an application to BPDB on 30 August, 2018 for extension, relocation and conversion to IPP of contract pertaining to Energis Power Corporation's 55 MW Rental Power Station at Shitalbaha, Chittagong. But the decision of BPDB is yet to be finalized.

Cause of transfer of Shares

The Board of Directors of SDPLC sold/transferred six crore shares of EPCL to Shasha Garments Ltd. at a NAV price on 30 June, 2022 of EPCL to lessen the burden of shareholders of Shasha Denims PLC. as EPCL has considerable amount of Bank Loan and in which a remarkable amount of interest charged in every year in its accounts. Directors of SDPLC and others shareholders individually hold maximum shares (i,e, 58% shares) of Shasha Garments Ltd. As the transfer made, a portion of loss of EPCL will be borne by SGL.

However it is to be informed that SDPLC had issued corporate guarantee for its loan on behalf of EPCL as sponsor of the Company.

Proportionate loss of EPCL exceeded the total investment of SDPLC in EPCL. Therefore SDPLC recognized its loss up to its investment. During the year, SDPLC couldn't account for further loss of EPCL in the financial statement beyond its investment amount.

During the year, EPCL incurred loss of BDT 276.83 million which was mainly for interest on Bank loan and depreciation charged in financial statement. As on 30 June 2025, total equity of the company stood BDT. 91.60 million whereas paid up capital of the company was BDT. 1,999.59 million.

Shasha Garments Limited

Incorporation

Shasha Garments Ltd. (SGL) is one of the associate Company of Shasha Denims Limited (SDPLC). At present, SDPLC holds 42.19% shares of Shasha Garments Ltd. SGL is a 100% Export Oriented Garments Industry located at Hashem Plaza (4th Floor), Ganakbari, Ashulia, Savar, Dhaka. SGL is 10 lines garments factory with 44,40,000 pieces production capacity per year.

Nature and Capital Structure of the Company

Shasha Garments Limited is a private limited Company incorporated on 18th November, 1991 under the Companies Act. 1993. The authorized and paid up capital of the Company is BDT. 50.00 million and BDT. 35.55 million respectively.

Financial Results of Shasha Garments Ltd.

By exporting garments wear to Europe, Shasha Garments Ltd. earned revenue BDT. 3,412 million during the reporting year 2024-2025 which was 2,012 million in the previous year 2023-24. Basically, Shasha Garments Ltd. mainly manufactures denim made products such as denim long pants for Gents, jeans pant, skirt, shirt for women and kids etc.

During the year 2024-2025, Shasha Garments registered net profit after Tax of BDT. 232.93 million which was BDT. 161.34 million in the last year 2023-2024. Total assets of the Company stood at BDT. 1854.82 million as on June 30, 2025; it was BDT. 1,276.16 million as on June 30, 2024.

Shasha Garments Ltd. invested BDT. 514.30 million in the equity of Energis Power Corporation Ltd. (EPCL). EPCL used this amount to pay of its bank liability as EPCL has no other option for paying its regular loan installments. The betterment the group and to avoid the loan classification, SGL paying equity money and loans to EPCL.

Investment in Fly Dhaka Airlines Ltd.

To bring versatility in business momentum, Shasha Denims PLC. invested BDT. 5,25,00,000 BDT. 10 per share (i.e. 26.25% holdings) in aviation business named 'Fly Dhaka Airlines' with other associates.

After having registration with RJSC, Fly Dhaka Airlines Ltd. has got NOC from Civil Aviation Authority of Bangladesh (CAAB) on 19 March, 2024. After that the Company applied for Air Operator Certificate. To get the NOC, Fly Dhaka Airlines fulfilled all requirement of CAAB. Fly Dhaka Airlines appointed required manpower, purchased equipment and took offices in accordance with CAAB requirement. But the Company did not receive Airlines Operation Certificate (AOC) yet. Now the Company plan to continue its business by way of ticketing services, cargo services and other airlines services etc.

From the financial statements, it is revealed that the company incurred loss for BDT. 17.12 million during the year 2024-2025. The loss incurred due to payment of salary & allowances of BDT. 9 million, BDT. 2.00 million for depreciation and other administrative expenses and financial expenses BDT. 5.5 million. At present, shareholders' equity of the Company reached at BDT. 98.40 million as on 30 June, 2025 which was BDT. 116.68 million on the corresponding date.

Subsidiaries and Associates of Shasha Denims PLC. didn't declare any dividend during the audited year.

Going Concern

The Board of Directors have reviewed the Company's present and potential business growth, performance,

extension progress, liquidity, financial arrangement as well as overall business plans, strategies & become highly satisfied to see that the Company has adequate resources to continue its operation in the foreseeable future.

They are also pleased to find that the Directors' fee is appropriate to adopt going concern assumption and there is no material uncertainty in preparing the Financial Statements. And also there are no significant doubts or threats upon the Company's ability to continue as a going concern.

A separate report highlighting key financial track record, good practices in business and operations indicating to continuity as a going concern has been set out with this Annual Report.

A report on the going concern is given in page # 114-116

Risk Management

Risk management refers to the practice of identifying potential risks in advance, analyzing those and taking precautionary steps to reduce/curb the risk. In the textile industries, various risks are encompassed around it.

The risks may have adverse effect in the Company's sales and profit. Mostly, the risk arises from falling demand for the product, shortage of power, workers' unrest, raw material shortage and high price along with other relevant situation such as interest rate risk, foreign exchange risk, technological risk, market risk, political risk and other regulatory risks as well.

The Company is aware of its risks concern and well prepared to meet those by systematic control. The denim industry of Bangladesh is hovering to enter a new era with massive expansion and significant up-gradation buoyed by confidence of global buyers and also troubles in China and Turkey.

Over the years, SDPLC has become one of the biggest giants in denim business of the country. A great deal of marketing and modifications in production and a dynamic administration of management have led SDPLC to create a customer base of around 131 local buyers. To produce quality denim, SDPLC imported and installed world class machineries in its factory.

Fundamental Principles of Risk Management Philosophy of Shasha Denims are:

- Effectively managing & monitoring credit, interest rate, liquidity, market & operational risk and providing for appropriate allocation of capital amongst the types of risk.
- Managing risk in a forward-looking manner and identifying & analyzing those risks from the beginning with the help of steering risk strategies, models and parameters.
- Creating maximum value for the shareholders, depositors and employees in the long term.
- Being capable to meet up the current market's need by delivering the world class products also having a strong financial footing as well as establishing business relations amongst customers &the stakeholders that will last for many years, and as such, creating a brand image within the industry that harmonize the sustainability in growth momentum.
- Besides, efficiently managing of inventories, proper sourcing & timing, economic order quantity and handling credit facilities with the most organized way reducing SDPLC's cost of procurement. For power and electricity, Shasha is totally independent enabling itself to ensure low cost energy and uninterrupted production process.
- Greatly complying with the guiding principles of Bangladesh Textile Mills Association (BTMA).

Human Resources Development

Always giving the maximum focus on the right placement of right people, we strongly believe that the efficient management & skilled workers are our greatest assets as their efforts and performances are truly priceless and as such, they are recognized as the 'Building Blocks' of the Company.

We continue investing in our people to enhance and upgrade their skills sets through conducting research and development and on-the-job training programs.

We have found that sensitivity to the needs and aspirations of individual employees is as conducive to successful human resource management as an accurate assessment of employee capabilities, potentials and attitudes.

We value the contributions of what each employee exerts towards the organization and adopt policy to reward them accordingly through providing various financial and non-financial benefits.

Corporate Governance

Corporate Governance is the system through which companies are directed, guided and controlled by the Board, keeping in view its accountability to the Shareholders. The Board of SDPLC always focuses on ethics, innovation and transparency.

The Company always nurtures to continue with its habitual well-founded corporate governance within the Company in order to ensure a continuous profitable return to its shareholders as well as uphold a solid reputation to its clients & the partners.

Shasha Denims strives to maintain full compliance with the laws, rules and

regulations that govern its business and keep pace with the highest standards.

The main objective of SDPLC's corporate governance is to develop a strong, sustainable and competitive Company in the best interest of its shareholders, employees, business associates, other stakeholders and the society at large.

SDPLC believes that a successful value added business could be achieved by developing a conspicuous reputation based on clients' satisfaction, business practices and communication with the market and of course with due care on transparency and ethical standards.

A separate report on Corporate Governance is attached with this Annual Report at page # 81-86

Related Party Transaction

Compliant steps have been taken by the Board to avoid any conflict of interests that may arise in transacting with related parties as per the definitions of IAS & IFRS. A statement of related party transaction has been presented in note #40 on page # 234 with this report.

Shasha Denims PLC. incorporated some associate companies aiming to start new business. Subsequently its were not started business due to unavoidable circumstances. List of such companies also mentioned in note #7 at page 212 SDPLC deposited only paid-up capital there.

Events Occurring After the Reporting Date

As at the date of this report, the directors are not aware of any matter or circumstance that has arisen since the end of the year 2024-2025 and has significantly affected or may significantly affect the operations of the Company. The results of its operations or its state of affairs are not already reflected in this report other than dividend declaration.

Management

The Management of SDPLC always tries to improve the production process and human resources by investing in R&D and on the job training programs. SDPLC's Management is led by its Chairman who has inherent qualities and a great sense of value and direction in business policy formulation and strategic management that made him successful in every sphere of his life.

As per track records, Managing Director continues is leading the team and the company during his tenure from the beginning till now and is also responsible to oversee the day to day operations of the business.

Chief Executive Director is the second man of the Company in the management level. He is the responsible of Factory Operation, Marketing and other activities Company. Including day to day operations of the business, he is directly involved in the company's merchandising, procurement, production and whole procedures and finally responsible to report to the Managing Director and the Board.

Director (Finance) is the Head of Finance, Accounts and Commercial Department. He is the reporting authority of the Company's Accounts Department, Commercial Department and Treasury Department. He is also responsible to report to the Managing Director.

There are different departments within the Company to perform different activities. Departmental Heads have significant experiences in relevant business areas and are accountable to monitor respective departments' operations. The Company is managed by a team of qualified and experienced professionals in a harmony with the strategy of the Board of Directors. The Company has formed various committees to oversee different internal issues.

Including subsidiaries and Associates which are in operation, total 3,395 nos. employees and staff were working in the Shasha Group during the last year. Amongst them, total manpower of SDPLC, EOS, SGL had 1272, 256 and 1,167 respectively.

Including different fringe benefits; the employees of SDPLC enjoy the following benefits-Provident Fund, Gratuity, Festival Bonus, Profit Sharing Facility, Production Bonus, Incentives, Annual Increment and Transportation Facility etc.

Appointment of the Auditors

Shareholders of the Company in its 27th AGM held on 24th December, 2024 appointed of M/S A. Qasem & Co., Chartered Accountants as External Auditor of the Company for the year 2024-2025 and their audit fee was fixed at Tk. 5.00 lac (without VAT).

Existing Auditor M/S A. Qasem & Co. has completed their second year audit of financial statements of Shasha Denims PLC credibly. They are eligible for reappointment as External Auditor of the Company for the year 2025-2026. Accordingly the Board of Directors of Shasha Denims PLC. in its meeting held on 28 October, 2025 recommended to appoint M/S. A. Qasem & Co. Chartered Accountants, Pink City, Gulshan, Dhaka at a fixed as previous year.

The recommendation for appointment of External Auditor has been placed to the 28th AGM for shareholders' approval.

Independence of External Auditor

The Company's external auditors are prohibited from non-audit as prescribed by the Bangladesh Securities and Exchange notification No. BSEC/CMR-RCD/2006-158/207/Admin/80, dated 3 June, 2018. The external auditors are not engaged to conduct other services like Taxation Service, Actuarial Service, Internal Audit Service, Broker-Dealer Services etc.

SDPLC's Taxation matters are performed by its own staff, legal matter is performed by M/s Satter & Co. and M/s Anil Salam Idris & Co., Chartered Accountants has conducted the corporate governance audit of the Company.

Appointment of Auditor/ Firm to issue a report on compliance on Corporate Governance Code

As per the proposal approved in the 27th AGM by the shareholders, M/S Anil Salam Idris & Co. Chartered Accountants has conducted the audit on Corporate Governance of Shasha Denims PLC. for the year ended on 30 June, 2025.

This is the 3rd year of Audit of M/S Anil Salam Idris & Co. Chartered Accountants in Shasha Denims PLC. As per policy, Shasha Denims PLC changes compliance auditor after completion of three consecutive years of compliance audit. Accordingly, it is required to appoint to new auditor to conduct compliance audit of the company for the next Year.

After scrutinizing, the Board of Directors of the Company proposed to appoint M/s. Shiraj Wadud & Co. Chartered Accountants, 21/A (1st floor), Purana Paltan, Dhaka-1000 to conduct compliance audit for the year ended on 30 June, 2026. Now it would be placed in the next AGM for shareholders approval.

Report on the status of Compliance of Corporate Governance as well as certificate regarding compliance conditions of this Code as required under condition no. 9 is hereby disclosed as per Annexure-B and Annexure-C, which are given in page # 87 to 101.

Composition of the Board of Directors

The Board was comprised of seven Directors Including Managing Director and two independent Directors and one woman independent director. Ms. Parveen Mahmud is shareholder director and Chairperson of the Company. She was elected as chairman of the Company in the board meeting held on 14 November, 2024. Mr. Anisul Islam Mahmud is one of the Sponsor Directors. Ms. Zareen Mahmud is shareholder & executive director.

The Board of Directors is a good mixture of talents, skills, expertise and experiences to provide prudent guidance with respect to the operations of the Company.

The Board of Directors in its meeting held on 13 November, 2025 reformed its Audit Committee with non-executive and independent director.

Directors' Re-Election

In accordance with the provision 124 of the Articles of Association of the Company, one-third of the number of existing Directors will retire by rotation in the Annual General Meeting according to seniority.

Hence, Anisul Islam Mahmud representing one-third of the number of existing Directors will retire in the 28th Annual General Meeting and as eligible, he will be re-elected for the same position taking approval from the Shareholders. It may be mentioned that the Board of Directors in its meeting held on 28 October, 2025 confirmed the re-election of Mr. Anisul Islam Mahmud and recommended to the shareholders for their final approval.

Appointment of Female Independent Director

To comply with the BSEC notification no. BSEC/CMRRCD/2009-193/76/PRD/151 dated 4 April-2024 and Gazette Notification dated 4 April, 2024, The Nomination and Remuneration Committee recommended Ms. Naima Sultana FCA as woman Independent Director of the Company. The board of directors of the Company appointed Ms. Naima Sultana as woman independent director. As a chartered accountant, she has prerequisite experience and she has professional knowledge in Accounting, Taxation and other related rules and regulations.

Related party transactions and Loans & Advances

Shasha Denims PLC. had to make related party transactions with its subsidiary and associates companies for different reasons. Shasha Garments Ltd. procure fabrics from SDPLC and EOS Textile weave denim fabrics for Shasha Denims PLC. Accordingly business transactions were made between the sister concerns i.e. EOS Textile Mills Ltd. and Shasha Garments Ltd. In this regard, SDPLC made transaction with EOS Textile Mills Ltd. for supply of yarn and fabrics.

On the other hand, SDPLC provided loan to STL (99.90% shares held by SDPLC) for its land development purpose. Other loans and advance was given to the sister concerns for benefit and obligation of the Company. As on 30th June, 2025 SDPLC had following intercompany loans and advances:

SL	Loans and Advances Given	Amount	Remarks
1	EOS Textile Mills Ltd.	778,467,165	Advances given for production and supply of goods.
2	GA Garments Ltd.	158,268,168	Shareholders' Approval taken in EGM
3	Energis Power Corporation Ltd.	209,694,895	Loan Given for payment of its loan installment as obligation as sponsor of the Company. But it would be realized from the company as given as temporary loan.
4	Shasha Textiles Ltd.	15,447,612	Advance to STL for land development works.
5	Fly Dhaka Airlines Ltd.	45,261,558	Short Term Loan

Intercompany Loans and Advances is operated under normal course of Business and the greater benefit and obligation of the group maintaining a common policy of charging interest to ensure efficient fund management and effective borrowing cost at group level.

The Board of Directors in its meeting held on 28 October, 2025 discussed the loans and advances given to associates and subsidiaries and decided to take share allotment from Shasha Textile Ltd against the advance amount. The shareholders' of the Company in the 27th AGM approved the loans to GA Garments Ltd. which will be returned by December 2026. Loans given to EOS Textiles Ltd. increased from the last year due to the increase of business transactions. On the other hand, loans to other sister concern (except EOS) mainly increased for charging of interest on loan amount.

However, Shasha Denims PLC. has investment in few associate companies which are not operative and there is no possibility to operative in foreseeable future.

Board Meetings, Attendance, Directors' Fee & Remuneration

The Board of Directors met 5 times during the year to discuss various issues i.e, business expansion, production, sales, costs, loans, interest expenses, profitability etc. and to review the performance of subsidiary and associate companies. The Board also reviewed the matters relating to performance of quarterly/half yearly/yearly financial result of the Company.

In order to accelerate the performance of the Company-both operational and financial; the Board had to take a number of important decisions. The Board formed a Sub Committee named Audit Committee. During the year under review, Audit Committee Meetings were held in different time to assist the Board to go for discussion as well as ultimate decisions on respective issues.

Details of the Directors meeting, attendance, Directors' fee and related other things are described in the Report on the Corporate Governance at page # 81 to 86.

Appointment of the Managing Director

Being eligible, Mr. Shams Mahmud was re-appointed as the Managing Director of the Company for the 3rd term for next 5 years by the shareholders in its 25th AGM held on December 20, 2022. Roles, responsibilities, remuneration etc. is discussed in the report on the Corporate Governance.

Audit Committee

As required by the BSEC, the Board of Shasha Denims PLC. constituted an Audit Committee. As on 30 June, 2025, Mr. Md. Shahadat Hossain FCA, Independent Director of the Company was leading the committee.

The details of the Audit Committee including responsibility, qualifications, functions and their report on the financial statements are given separately in the 'Report on the Audit Committee'.

A separate report on the Audit Committee is given in the page # 103 to 105

Nomination and Remuneration Committee (NRC)

In pursuance to the company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, key managerial personnel and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the company; in terms of provision of 6 of Bangladesh Securities and Exchange Commission notification dated 3 June, 2018, the company in its 86th Board Meeting held on 27 October, 2018 formed first Nomination and Remuneration Committee headed by Company's Independent Director Mr. Syed Mayeenul Huq. As on 30 June, 2025, Mr. Md. Eftekhar Ali FCA was the Chairman of the Nomination and Remuneration Committee (NRC).

A separate report contains details on the NRC Committee is explained in the page #106 to 109

Shareholding Pattern

The shareholding pattern as on June 30, 2025 BSEC Notification No. BSEC/CMRRCD/2006-158/207Admn/80 dated June 03, 2018 is shown at **annexure-1**.

Status of Compliance on Corporate Governance

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification BSEC Notification No. BSEC/CMRRCD /2006-158/207Admn/80 dated June 03, 2018 issued under section 2CC of the Bangladesh Securities and Exchange Ordinance, 1969 is presented in page # 87 - 101

Unclaimed or Undistributed or Unsettled Dividend

Bangladesh Securities and Exchange Commission issued a directive no. BSEC/CMRRCD/2021-386/03 dated 14 January, 2021 and Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021 to transfer unclaimed or undistributed dividend to the capital market stabilization fund. In compliance with the circular, Shasha Denims PLC. has deposited unclaimed IPO subscription amount and unclaimed dividend amount for the year up to 2020-2021 to the 'Capital Market Stabilization Fund.

Details break up of unclaimed dividend and transferred to CMSF is as under:

Year	Number of Shareholders	Unclaimed Dividend amount	Amount transferred to CMSF	Date of Transfer
IPO Subscription	492	3,437,700	3,437,700	29/08/2021
2014	2,730	1,457,883.21	1,460,552	31/08/2021
2015-2016 (Interim)	1,822	545,026.35	545,377	31/08/2021
Final	1,585	752,259.43	762,851	31/08/2021
2016-2017 (Interim)	848	444,548.97	449,320	31/08/2021
Final	573	453,864.46	461,740	31/08/2021
2017-2018	696	4,40,376.04	412,057.29	28/03/2022
2018-2019	1,084	3,52,989.74	352,989.74	17/05/2023, 07/03/2024
2019-2020	1,179	3,88,364.44	388,364.44	07/03/2024
2020-2021	934	458,167.71	458,167.71	24/04/2025

Break up of unclaimed dividend remained with Company are as under:

Year	Number of Shareholders	Unclaimed Dividend	Remarks
2021-2022	945	7,21,168.70	The dividends were transferred through BFTN system but returned from the account for various reasons. Subsequently, Company issued dividend warrants to respective shareholders address but these were also returned.
2022-2023	1002	8,44,626.70	
2023-2024	929	8,27,281.75	

Details break up of unclaimed/unpaid dividend including name and BO wise shareholders list are given in Shasha Denims website.

Corporate Social Responsibility

Corporate social responsibility (CSR) is a self-regulating business model that helps a company be socially accountable to itself, its stakeholders, and the public. It is an act of incorporating environmental and social concerns into a company's planning and operations. Day by day, it is becoming an integral part to attain long term sustainability and business growth to stand strongly in this competitive corporate world.

SDPLC is highly desirous to become such a Company that makes positive contribution to the society through business activities and social investments. Like each individual, every business entity should have its own responsibility to the society where it operates business.

As one of the leading denim manufacturers of Bangladesh, Shasha Denims is greatly aware about CSR and acts accordingly across a broadened sphere.

The Company concerns about CSR pertaining every sensible arena. In parallel, we are also observant to conduct ethical business operation, employees' right and welfare issue, underprivileged human being of the society-their health & education, the environment related issues and many more.

SDPLC takes utmost care and priority in participating CSR activities; accordingly the Company established 'SHASHA FOUNDATION' to help the nation's poor and deprived individuals. The Foundation provides monetary assistance to the financially challenged brilliants of different sectors & also health care support to the poor populaces of the country.

We realize that sustainable development is a continuous procedure. We are well positioned & prepared to work for the society compliant with our responsibilities in a way of short, medium and long-term.

A separate report on Corporate Social Responsibility is enclosed herewith this annual report.

Health & Safety

Shasha Denims is very much concerned about the best Health & Safety issue of its employees/workers based on its Corporate Business Principles and the Management and Leadership Principles which is cautiously maintained by the whole Shasha Group and also committed to continual improvement of the standards of the policy.

The Company ensures maximum safety and security in its entire business operations that meets and exceeds the requirements where activities are operated safely avoiding all types of deathtraps; as such, people are protected by the complete safeguard in the work place.

While working inside the factory, it is mandatory for every staff to dress up with safe and risk free uniforms such as i.e, aprons, gloves, helmet, boots and other necessary safety wears for the utmost care and safekeeping.

We commit to identify systematic hazards, manage those with appropriate risk assessments and subsequent actions to minimize the possible dangers. These approaches reduce threats on the business and protect our shareholders' interests and so on.

Business Principles

SDPLC has become a reputed brand in the denim industry for meeting fashion craze of its valued clients through delivering world class products. Its successes made it possible to maintain and retain long-standing affiliations with the valued clients.

An important aspect of Shasha growth policy is its commitment to sustainable development. The Company pursues efficient industrial processes to create

value for the staffs, shareholders, protect the environment and show respect for the societies and cultures.

Besides, the Company is an equal opportunity employer. It recruits only on the basis of individual's merit. The Company does not discriminate with the irrelevant criteria such as color, race, gender, religion, ethnic origin etc.

All of our employees are instructed to behave courteously and be respectful to others treating those impartially during delivering their words as well as performing duties guided by Shasha's ethical principles. This is how we manage our business and maintain high standard all the time.

Our Board, Management Team and the employees strictly follow & support the regulatory guidelines, instructions and all applicable laws, rules and regulations provided by the concerned Authorities.

Our motto is to grow with our esteemed clienteles and stakeholders harmonizing a good acquaintance and also provide them nothing less than the best.

Outlook 2025-2026 and Opportunities

Due to significant investments and a deliberate quest for global leadership, Bangladesh's denim sector has seen a notable upsurge in recent years. This momentum represents a profound change in the country's apparel industry, with denim emerging as a key factor in export diversification and economic growth. Based on data, Bangladesh has become one of the world's leading producers of denim, with an annual manufacturing capacity of over 500 million denim garments and over 1.5 billion metres of denim fabric.

Bangladesh's rise in the global denim market has also been accelerated by alliances with foreign denim merchants and brands, which give Bangladesh access to cutting-edge knowledge, fashion trends, along with market insights. Bangladesh is positioned to open up new doors for economic growth, job creation, as well as sustainable development on both the domestic and international fronts as it continues to leverage investments to solidify its status as a denim powerhouse.

Bangladesh has become the world's foremost producer of denim because of a surge in investments and a dedication to innovation.

Future Prospects of Shasha Denims PLC.

Potentially producing over 500 million denim garments and over 1.5 billion meters of denim fabric annually, Bangladesh is well-positioned to take a more significant portion of this profitable industry. The transformative impact of increased investments goes beyond economic indicators to cover broader societal advantages as Bangladesh strengthens its place as a denim powerhouse.

Taking this opportunity, to flourish the denim landscape of Bangladesh, we established Shasha Denims PLC. Since inception, Shasha has a fantastic heritage of pursuing a better tomorrow for its stakeholders negotiating with challenging time and situation.

This time, we have taken the following initiatives to give sustainable and superior returns to our business partner clients and all other stakeholders.

- Our new investment in setting up an expanded denim factory at plot no. 89-92 at DEPZ installing 105 loom machines opens up an opportunity to make an additional yearly turnover approximate US$ 12 million and an employment of around 200 new people.
- Another investment of developing a new green factory 'GA Garments Ltd.' in plot no. 94-101 at DEPZ comes up with a new hope to have a yearly turnover of. Tk. 400 crore and a giant employment of around 1200 people.
- Last year, Management of the Company adopted new marketing strategies to another subsidiary EOS Textile Mills Ltd. (SDPLC owned 98% shares of EOS Textile Mills). The strategies clicked positively and attracted more buyers. As a result, now we are having huge orders and production capacity got increased reaching out a satisfactory level.
- Our special arrangement of setting up a washing plant inside EOS Textile Mills has been done properly. Machineries installation work is going on. We expect to wash 2,00,000 pieces of products yearly through this washing plant. This initiative of EOS would be another ground-breaking for Shasha group.
- Garments orders are also in a good position
- Our continuous investment in Research & Development (R&D) with an establishment of a well-equipped laboratory and state-of-the-art technology will pave the way to have a blast in production
- If GSP privilege gets free in USA, we will have the opportunity to increase the market shares through grabbing big USA market.

A separate report on Future Prospects is enclosed herewith this annual report.

Gratitude

Our sustainable business operation is a testament to the dedication of our prudent Board of Directors, effective Management, enthusiastic and skillful employees and trust bequeathed upon us by our valuable clients and shareholders. This success goes beyond customer acknowledgment, recognizing the diligent efforts of employees, business partners, suppliers and other stakeholders ensuring operational excellence.

As the year concludes, the Board expresses sincere gratitude to the Government of Bangladesh, specifically acknowledging key ministries and regulatory bodies that includes Ministry of Commerce, Government of the Peoples' Republic of Bangladesh; Bangladesh Securities & Exchange Commission (BSEC); National Board of Revenue (NBR); Registrar of Joint Stock Companies & Firms (RJSC); Dhaka Stock Exchange (DSE); Chittagong Stock Exchange (CSE); the regulatory authorities-Bangladesh Textile Mills Association (BTMA), Bangladesh Export Processing Zone Authority (BEPZA) also other regulatory bodies who were the partners in the growth of our Company and of course the lead bankers.

The Board warmly appreciates the management and employees, acknowledging them as the backbone of Shasha Group. Their unwavering commitment and diligence were instrumental in achieving a solid all-round performance in 2024-2025, leaving a lasting impact. We take pride in these collective achievements and express gratitude to all contributors, anticipating continued support as we propel Shasha forward to solidify its position as a leading denim company in Bangladesh.

We renew our promise to remain them disciplined, compliant and result-oriented in all our endeavors and in return seek their co-operation.

May Allah help us and bestow His blessings upon us.

On behalf of the Board of Directors



Parveen Mahmud
Chairperson

Annexure-1

Shareholding Pattern of Shasha Denims PLC. showing Parent/Subsidiary/Associated companies and other related parties as on 30-06-2025.

Particulars	Position	No. of Shares hold	%
Directors and Sponsor			
Ms. Parveen Mahmud	Chairperson	9,646,535	6.840%
Mr. Anisul Islam Mahmud	Sponsor Director	34,167,445	24.226%
Mr. Shams Mahmud	Managing Director	15,029,648	10.657%
Ms. Zareen Mahmud FCA	Director	3,781,713	2.681%
Mr. Md. Shahadat Hossain FCA	Independent Director	-	
Mr. Md. Eftekhar Ali FCA	Independent Director	-	-
Shasha Garments Ltd.	Associate Company	373,753	0.265%
Mr. Mohammad Jamal Abdun Naser	Chief Executive Director	7,67,688	0.544%
Mr. Md. Ahasanul Haque	Director Finance & CFO	-	-
Mr. Aslam Ahmed Khan FCA	Company Secretary	-	-
Lt. Col. Md. Quaderuzzaman (Rtd.)	Senior General Manager	-	-
Mr. Rafiqul Alam	General Manager	10,500	0.007%
Mr. Syed Mohammad Hassan	General Manager	7,763	0.005%
Mr. Mazharul Islam Bhuiyan	General Manager	-	-
Mr. Md. Ariful Islam Chowdhury FCA	Head of Internal Audit (DGM)	-	-
Shareholders Holding 10% or more voting interest in the Company			Nil

Involvement of the Directors in other organization (s)

Sl.		Directorship	Position in the Company
1	Mr. Anisul Islam Mahmud Chairman	Energis Power Corporation Ltd.	Chairman
		Shasha Textiles Limited	Chairman
		EOS Textile Mills Ltd.	Managing Director
		Fly Dhaka Airlines Ltd.	Managing Director
		GA Garments Limited	Director
		Shasha Spinnings Limited	Shareholder
2	Mr. Shams Mahmud Managing Director		
		EOS Textile Mills Ltd.	Director
		Shasha Garments Ltd.	Director
		Shasha Textiles Ltd.	Managing Director
		ShashaSpinnings Ltd.	Director
		Shasha Apparels Ltd.	Director
		Energis Power Corporation Ltd.	Director
		Shasha Telecom Ltd.	Director
		Form Icon Ltd.	Director
		Aim Vision Ltd.	Director
		Trade Matrix Bangladesh Ltd.	Managing Director
		Fly Dhaka Airlines Ltd.	Director
		GA Garments Ltd.	Managing Director
3	Ms. Parveen Mahmud Director		
		Shasha Garments Ltd.	Director
		Shasha Spinning Ltd.	Director
		GA Garments Ltd.	Chairman
		Fly Dhaka Airlines Ltd.	Chairman
		Saburo Indigo Ltd.	Director
		Berger Bangladesh Ltd.	Independent Director
		BRAC	Associate Member
		RDRS- Bangladesh	General Body Member
		Manusher Jonno Foundation	Director and Member AC
		MIDAS	Board Member
		UCEP Bangladesh	Associate Member
		Friendship	Board member
		HerStory Foundation	Chairperson & Trustee Board Member
		Chol Pori	Director
		Ghashful	Board Member, Member-AC
		Moner Bondhu	Board of Trustee
		Heroes for All	Director
		Syeda Anjuman Ara Girls School	Director/ Board Member
		Centre for Policy Dialogue (CPD)	Trustee Board member and Chair AC
		Bishsho Shahittya Kendro (BSK)	Trustee Board member and Chair AC
		Grameen Trust	General Body Member

Involvement of the Directors in other organization (s)

Sl.		Directorship	Position in the Company
4	Ms. Zareen Mahmud FCA Directors	Shasha Textiles Ltd.	Director
		Fly Dhaka Airlines Ltd.	Director
		GA Garments Ltd.	Director
		Trade Matrix Bangladesh Ltd.	Director
		Shasha Spinnings Ltd.	Director
		Shasha Apparels Ltd.	Director
		Shasha Telecom Ltd.	Director
		Form Icon Ltd.	Director
		Shasha Spinnings Ltd.	Director
		Shasha Apparels Ltd.	Director
		HerStory Foundation	Executive Director
		CAMPE	Board Member
		Gashful	Member
		Chalpori	Managing Director
		MIDAS	General Body Member
		Sajida Foundation	General Body Member
		Mutual Trust Bank PLC	Independent Director
5	Mr. Md. Shahadat Hossain FCA Independent Director	M/S. MABS & J Partners Chartered Accountant	Senior Partner
6.	Mr. Md. Eftekhar Ali FCA Independent Director	M/S. KZK & Co. Chartered Accountants	Partner
7.	Ms. Naima Sultana FCA Independent Director	M/S. Naima Sultana & Co. Chartered Accountants	Proprietor & CEO

Directors' Declaration

The Directors in accordance with BSEC Notification No. BSEC/CMRRCD/2006-158/207Admn/80 dated June 03, 2018 confirms compliance with the financial reporting framework for the followings:

a) The financial statements together with the notes thereon have been drawn up in conformity with the Companies Act, 1994, Financial Institutions Act, 1993 and the Securities & Exchange Commission Rules, 1987, the rules and regulations issued by the Bangladesh Bank from time to time and other applicable laws and regulations.

b) These statements present fairly the Company's state of affairs, the result of its operation, cash flows and statement of changes in shareholder/equity.

c) Proper books of accounts of the Company have been maintained.

d) 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.

e) The International Accounting standards, as applicable in Bangladesh have been followed in preparation of the financial statements.

f) Internal Control System is sound in design and has been effectively implemented and monitored.

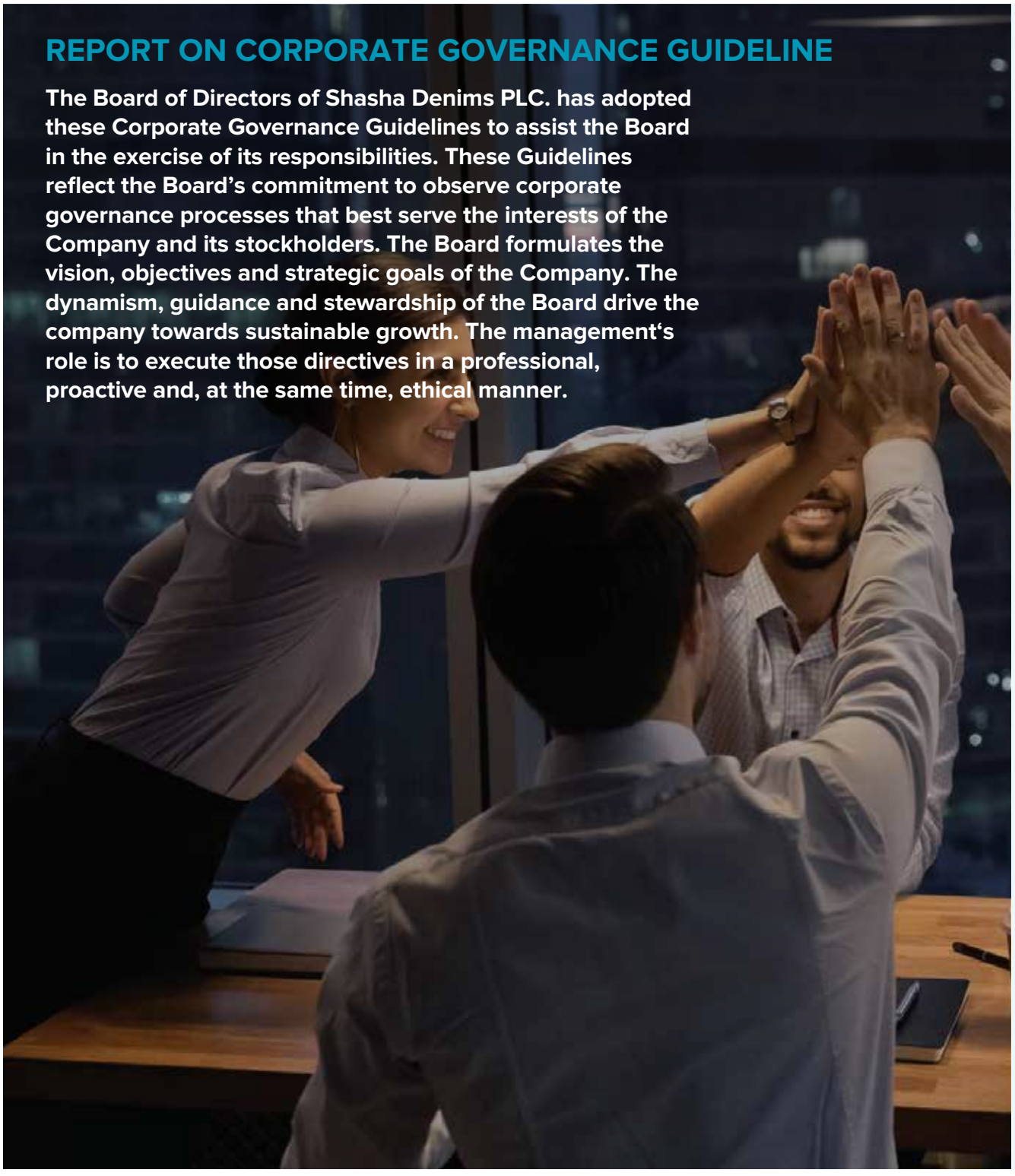
g) There are no significant doubts upon the ability of the Company to continue as a going concern.

h) The minority shareholders' have been protected from abusive actions by, or in the interest of, controlling shareholders' acting either directly or indirectly and have effective mean of redress.

Parveen Mahmud
Chairperson - On behalf of the Board



Report on Corporate Governance Guideline



REPORT ON CORPORATE GOVERNANCE GUIDELINE

The Board of Directors of Shasha Denims PLC. has adopted these Corporate Governance Guidelines to assist the Board in the exercise of its responsibilities. These Guidelines reflect the Board's commitment to observe corporate governance processes that best serve the interests of the Company and its stockholders. The Board formulates the vision, objectives and strategic goals of the Company. The dynamism, guidance and stewardship of the Board drive the company towards sustainable growth. The management's role is to execute those directives in a professional, proactive and, at the same time, ethical manner.

Board of Directors

The Board of Shasha Denims PLC. consists 7 (seven) directors including Managing Director and Woman Independent Director. Managing Director is playing the role of ex-officio directors as per Articles of Association of the Company. The Board ensures that the company achieves superior financial results and stewards its leadership position in the industry. The Board Members include persons of high caliber, with academic and professional qualification in the field of business and profession. The dynamism, foresightedness and wisdom of Board Directors deliver the appropriate policies, strategies and guideline to the run the company smoothly to achieve the Company goal. The Board discharges its responsibility and duty properly with view to achieve Company's objective.

The Board reviews the financial result, production, quality, export, import, market, product and gives appropriate direction as per changing economic and market environment. The Board reviews the policies and manuals of the various segments of business in order to establish effective management systems.

BOARD SIZE AND COMPOSITION OF THE BOARD

The Board of Shasha Denims PLC. is comprised of 7 (seven) directors including the Chairman and Managing Director and Woman Independent Director. The Chairman of the Company elected by the Board of Directors in the Board Meeting.

Amongst the total Directors Mr. Md. Shahadat Hossain FCA and Mr. Md. Eftekhar Ali FCA are the independent Directors of the Company. Other two Directors are shareholder directors. All of the Board Directors of the Company are highly educated in finance & accounts, laws and other educational background and they have optimum level of knowledge, composure and technical outstanding.

APPOINTMENT OF INDEPENDENT DIRECTOR

As per Bangladesh Securities and Exchange Commission notification dated June 03, 2018, the Board of Directors of Shasha Denims PLC.appointed two Independent Directors in the Board of Directors of the Company. Among them Mr. Md. Eftekhar Ali FCA was appointed by the Board of Directors in its Meeting held on 14 November, 2024 and this appointment was finally approved by the shareholders in the 27th AGM of the Company.

Mr. Shahadat Hossain FCA was appointed on 14 November, 2020 which was subsequently approved by the shareholders in the 23rd AGM. Upon the recommendation of the Board of Directors, Mr. Shahadat Hossain FCA was appointed for further one term which was approved by the shareholders in the 26th AGM.

Mr. Shahadat Hossain FCA is a veteran Chartered Accountant with distinguished 29 years of professional services in the field of Accounting, Auditing and Financial arena; a proven track record of contributory personalities with professional acumen, intellectuality and wisdom for the society and the country.

Mr. Mr. Eftekhar Ali FCA has more than 22 years vast working experiences in reputed blue-chip corporate and professional services firms in the following areas: nternational Tax, Corporate and Individual Tax, VAT, Transfer Pricing, Customs, Foreign Investment, Company Matters, Legal Affairs and Regulatory Affairs (BSEC, BOI/BIDA, BBK, BTRC, RJSC, etc.

Mr. Md. Shahadat hossain FCA and Mr. Md. Eftekhar Ali FCA have no other relationship with Company and its other Directors. They also do not have any other connection with different parties as prohibited in the BSEC notifications.

To comply with the BSEC notification no. BSEC/CMRRCD/2009-193/76/PRD/151 dated 4 April-2024 and Gazette Notification dated 4 April, 2024, The Nomination and Remuneration Committee recommended Ms. Naima Sultana FCA as woman Independent Director of the Company. The Company applied to the BSEC to get approval for appointment of Ms. Naima Sultana as woman independent director of the Company. As a chartered accountant, she has prerequisite experience and she has professional knowledge in Accounting, Taxation and other related rules and regulations.

Duration of Independent Director and date of approval is as under

Name Director	1st Term		2nd Term		Remarks
	B. M. date	AGM date	B.M. date	AGM date	
Md. Shashadat Hossain	14/11/2020	20/12/2020	14/12/2023	21/12/2023	2nd Term up to 13/11/2026
Md. Eftekhar Ali	14/11/2024	24/12/2024			1st term up to 13/11/2027
Ms. Naima Sultana	13/11/2025	24/12/2025			1st term up to 12/11/2028

TERM OF BOARD MEMBERS

As per the provisions of the Companies Act, 1994 and Articles of Association, one-third of the Board members who are subject to retire by rotation, retire every year and approval of shareholders is sought for the re-appointment of such retiring members, if eligible.

Approval of shareholders was sought for appointment of Independent Directors as per Corporate Governance Guidelines. Term of the Independent Director is for three years and upon completion of the term they are eligible for re-appointment by the shareholders for another one term for next three years.

MEETING OF THE BOARD

The Company plans and prepares the schedule of the Board and Board Committee meeting in advance to assist the Directors in scheduling their program. The schedule of meeting and agenda for meeting is finalized in consultation with the Chairman of the Company. The agenda of the meeting is pre-circulated with detailed notes and supporting documents.

As per laws, the Board of Directors must meet at least four times a year. The Company held a minimum of one Board meeting in each quarter as required under the Companies Act. 1994. During the year under review the Board met times on the following dates: i.18 October, 2024 ii. 28 October, 2024 iii. 14 November, 2024 iv. 30 January, 2025 and v. 28 April, 2025.

ATTENDENCE OF DIRECTORS

All Directors pays the best effort to attend the Board Meeting on time. The Directors who cannot attend the meeting are granted leave of absence by the Board since they have applied for leave of absence. Information regarding attendance of the Directors in the meeting is attached as a separate report with the annual report. The list of the Board members and their attendance in the meeting is stated below:

Name Director	Position	Attended
Ms. Parveen Mahmud	Chairperson	5
Mr. Anisul Islam Mahmud	Director	5
Mr. Shams Mahmud	MD	5
Ms. Zareen Mahmud	Director	5
Mr. Md. Shahadat Hossain FCA	Ind. Dir.	5
Mr. Md. Eftekhar Ali FCA (Appointed on 14 November, 2024)	Ind. Dir.	3
Ms. Naima Sultana (Appointed on 14 November, 2025)	Ind. Dir.	-

INFORMATION GIVEN TO THE BOARD

As part of the regulatory requirement, the Company provides the following information to the Board. Such information is submitted either as part of the agenda papers in advance of the meeting or by way of presentations and discussion materials during the meeting. Few of the agenda are presented below:

- Business activities and performance evaluation
- Quarterly, half yearly and annual results of the Company
- Minutes of the meeting of Audit Committee and Subsidiary Company.
- Information regarding capital expenditure.
- Investment opportunity.
- Policy regarding managing core risks and others.

STATEMENT OF DIRECTORS' RESPONSIBILITY

The Board of Directors of Shasha Denims PLC. formulates strategies and policies for the Company to run the business efficiently and effectively. The Board of Directors always monitor and oversee the policies and procedures whether it is properly implemented or not. The affairs of the company are in full control of the Board and the Board makes the affairs accountable and transparent to the shareholders and others. The Board members perform the following the major tasks:

- Addressing the major policy, regulatory and strategic issues and providing proper guidelines
- Monitoring the financial performance, production, quality, sales, market etc.
- Evaluating and approving capital expenditure and performance of the company
- Evaluating the monthly/quarterly/yearly performance and approving the financial Audit Report
- Ensuring that the senior Management Team has the requisite skills and experiences

to perform their functions effectively for maximizing shareholders value.

- Monitoring the adequacy, appropriateness and operations of internal control.
- Monitoring significant business risks and reviewing how they are managed.
- Periodic and timely reporting to the shareholders about the affairs and performance of the Company.

REMUNERATION OF DIRECTORS

The Directors who are engaged in the Company's day to day operations are receiving remuneration and other benefits from the company. During the audited year, Ms. Zareen Mahmud Hosein, Director were paid remuneration for delivering her operational services in the Company other than Managing Director. Ms. Zareen Mahmud Hosein was paid BDT. 5,40,000/- per month by the Company. Remuneration, performance and other related perquisites/benefits of Directors are paid monthly which is reviewed and approved by the Board of Directors considering company's business growth upon the recommendation of NRC. During the period remuneration paid to the Directors are disclosed in the financial statement. Only Independent Directors are now getting Tk.15,000/- for attending per meeting. No remuneration and Directors Fee are paid to the non-executive directors.

DELEGATION OF AUTHORITY

The Board of Directors designated and specified some delegation to the Managing Director as well as the most senior officials of factory management and head office management. The Management may exercise any kind of activities with consultation with the Managing Director to perform its day to day activity smoothly. In addition, the Board has delegated certain responsibilities to the management on some matters within defined parameters. These include development and recommendation of strategic plans for consideration by the Board reflecting the long term objectives and priorities established by the Board.

MATERIAL CONTRACT

Since the end of the previous financial year, no material contracts involving the interest of any directors or controlling shareholder of the Company has been entered into by the Company or subsidiary company. There is no such contract between the Company and any of Directors regarding any future compensation to be made to them.

ROLE OF THE CHAIRMAN AND MANAGING DIRECTOR

Chairman of the Board and Managing Director of the Company are different persons. The responsibility of the Chairman and the Managing Director are separate.

Role of the Chairman

The Chairman is elected by the Board. The Chairman is responsible for the overall leadership and efficient functioning of the Board of Directors. He/ She is responsible for organizing business of the Board, ensuring its effectiveness and setting its agenda to the best interest of the stakeholders. The Chairman is not involved in the day-to-day business of the Bank.

Role of the Managing Director

Subject to the control and supervision of the Board of Directors, the business and affairs of the Company are managed by the Managing Director. The Managing Director is responsible for overall activities of the business. He is also responsible to implement, manage and administer corporate business strategy, ensure adherence to policies and procedures, applicable regulations and laws, and monitoring exceptions and serious deviations, manage the overall human resources and skills/competencies pool to ensure the effective and efficient running of the company, represent the company with customers, suppliers, governments, financial institutions, the media, the community and the public. He has control over the company on a day-to-day basis and is accountable to the Board for its financial and operational performance.

APPOINTMENT AND REMUNERATION OF MANAGING DIRECTOR

The Board of Directors of Shasha Denims PLC. in its Board Meeting held on 1 July, 2012 appointed Mr. Shams Mahmud as the Managing Director of the Company for five years. The appointment of the Managing Director of the Company was subsequently approved in the Annual General Meeting held on 16 July, 2012. After expiry of his first term, the Board of Directors appointed him for further five years which was approved by the shareholders in its 20th AGM held on 15 November, 2017.

Being eligible Mr. Shams Mahmud was reappointed by the Board of Directors for 5 years in the Board meeting held on Oct 28, 2022 and his appointment was approved by the shareholders in the 25th AGM.

A monthly remuneration of the Managing Director has been fixed to BDT. 5,40,000/- (five lac forty thousand) per month.

MANAGEMENT TEAM

The Management Team is the Executive Committee of Shasha headed by the Managing Director. The Management Team is responsible for managing and running the affairs of the Company. Any requirement and decision relating to the company decided in the Executive Meeting. The Committee is consisted of the following executives.

Name Director	Position
Mr. Shams Mahmud	- Managing Director
Mr. Jamal Abdun Naser	- Chief Executive Officer (CEO)
Mr. Md. Ahasanul Haque	- Executive Director (Finance)& CFO
Mr. Aslam Ahmed Khan FCA	- Company Secretary
Lt. Col. Md. Quaderuzzaman	- Senior General Manager

The Management team works to achieve the strategic goals & mission of the company set by the Board of Directors. The Management team meets on randomly to monitor the business performance of the Company.

APPOINTMENT OF THE CHIEF EXECUTIVE DIRECTOR

'The Board of Directors in its meeting held on 28 April, 2025 appointed and promoted Mr. Jamal abdun Naser as Chief Executive officers of the company. His responsibility was properly defined by the board.

APPOINTMENT OF THE CHIEF FINANCIAL OFFICER, COMPANY SECRETARY AND HEAD OF INTERNAL AUDIT

The Board of Directors of Shasha Denims PLC.appointed CFO, Company Secretary and Head of Internal Audit and defined their job responsibilities. According to their job description they perform their activities properly. CFO and Company secretary also attend the Boardregularly.

FORMATION OF THE AUDIT COMMITTEE

As required by the BSEC, the Board of Shasha Denims PLC.constituted an Audit Committee. The Committee was formed with 3 (three) members of the Board headed by Md. Shahadat Hossain FCA. Mr. Md. Eftekhar Ali FCA and Ms. Zareen Mahmud FCA are two the member of the committee.

The details of the Audit Committee including responsibility, qualifications, functions and their report on the financial statements are given separately in the 'Report on the Audit Committee.'

FORMATION OF NOMINATION AND REMUNERATION COMMITTEE (NRC)

The Board of Directors of Shasha Denims Limited constituted "Nomination and Remuneration Committee" (NRC) consists of three (3) Non-Executive Directors which majority is Independent Directors in accordance with the provision of Section 6 of Bangladesh Securities and Exchange Commission Gadget Notification dated: 3 June, 2018.

The Committee is constituted headed by Mr. Md. Eftekhar Ali FCA. Other two members of the Committee are Mr. Md. Shahadat Hossain FCA and Ms. Parveen Mahmud FCA.

A separate report contains details on the NRC Committee is explained in the page # .....

DIVIDEND POLICY

The profit of the Company, subject to any special right relating thereto created or authorized to be created by the Memorandum and subject to the provisions of the Articles of Association, shall be divisible amongst the members in proportion to the amount of capital paid-up on the shares held by them respectively.

The Board of Directors has established a dividend policy which forms the basis for the proposals on dividend payment that it makes to the shareholders taking into consideration the business performance of the Company and its strategic objectives.

PRICE SENSITIVE INFORMATION AND MATERIAL INFORMATION POLICY

Regulation 3(2) of the Bangladesh Securities and Exchange Commission Rules, 2022 requires all issuer of listed securities to frame a policy for determination and disclosure of Material Information and Price Sensitive Information. Accordingly, Shasha Denims Limited (the "Company") needs to frame a policy titled The Principles on Disclosure of Material Information and Price Sensitive Information for this purpose.

The purpose of this Policy is to determine Material Information and Price Sensitive Information based on specified criteria as defined in the Bangladesh Securities and Exchange Commission Rules, 2022, so that the Company makes timely disclosure of Material Information and Price Sensitive Information as well as disseminates the information on its website. Detail of the policy is given in the Company's website.

SUBSIDIARY COMPANY

Shasha Denims PLC. has four subsidiary companies and according to the corporate governance guidelines, activities are also followed in the subsidiary companies relating to:

- Composition of the Board of Directors of Shasha Denims PLC. should be composed including the requirement to appoint Independent Director (s).
- Independent Directors of Shasha Denims PLC. are also appointed in its Subsidiary Company (s).
- Minutes of Subsidiary Company also place in the Board meeting of Shasha Denims PLC.for review.
- Review the Financial Statements of Subsidiary Company in the Audit Committee Meeting of Shasha Denims PLC.

COMMUNICATION WITH THE SHAREHOLDERS

The Company assumed that regular communication between the Company and Shareholders is one the important issue. The Company has adopted a detailed policy on information disclosure and communication. In compliance with continuous disclosure requirements, the Company's policy is that Shareholders will be informed in a routine manner of all major developments that impact the business of the Company and also be able to make any decision based on that information.

Shasha Denims PLC. provides Information to the Shareholders as per requirement of BSEC circular. The following information is provided to the Shareholders to comply with rules.

- Financial Performance on quarterly basis
- Price Sensitive information regarding adoption on audited financial statements, declaration of dividend, AGM related activities etc.
- Price Sensitive information regarding when any event happened.

Way of Information

All financial results and key performance indicators as well as other relevant financial and non-financial data send immediately to Stock Exchanges for their kind information and disseminate to the shareholders through their website. This information is also posted to our website side by side also publish news in two widely published newspapers.

Besides, above the Company send half yearly financial result and Annual report to the all Shareholder through courier services.

Shasha believes in transparency and accountability to the society as a whole through establishment of an efficient and effective Corporate Governance regime. It has been attempted in this report to present the governance practices and principles being followed at Shasha Denims PLC., as evolved over the years, and as best suited to the needs of the Company's business and stakeholders.

ASICO
Audit | Tax | Advisory | BPO

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Report to the Shareholders of

Shasha Denims limited

On Compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by Shasha Denims limited for the year ended 30 June 2025. This code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh securities & 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 Government Code.

This is a scrutiny and verification and an independent audit on compliance 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 Standard (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code.

c) Proper book of records has 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.

Place: Dhaka
Dated: 10 November 2025

Anil Salam Idris & Co.,
Chartered Accountants

Anil Salam Idris & Co. Chartered Accountants

Md. Sarwar Hossain, FCA
Partner

Shasha CG Report 2024-2025

Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 9)

Condition No.	Title	Compliance Status (Put √√ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.0	**Board of Directors:**	√		
1(1)	The 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).	√		Number of the Board members of SDL is 6 (Six) including 2 (two) Independent Directors. The Board appointed 1 female independent director on 13/11/2025.
1(2)	**Independent Directors:**			
1(2)(a)	At least one- fifth (1/5) of the total number of directors in the company's Board 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.	√		2 (two) out of the 6 (Six) Board Members of SDL are the Independent Directors. The Board appointed 1 female independent director on 13/11/2025.
1(2)(b)	**Independent Director Means:**			
1(2)(b)(i)	Who 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;	√		None of the Independent Directors holds any share 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	√		None of the Independent Directors has such connection as affirmed
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2(two) financial years;	√		None of the Independent Directors is an ex-employee of the Company
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√		The Independent Directors have submitted declarations about their compliances
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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 convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI);	√		
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);	√		
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days;	√		No such vacancy created
1(2)(e)	The tenure of office of an independent director shall be for a period of 3(three) years, which may be extended for1(one)tenure only:	√		Reference to the Corporate Governance Report on page no 82 of this Annual Report
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 business.	√		Qualifications and backgrounds of the Independent Directors confirm their capabilities. Details are given under Directors' Profile on page no 104 of this Annual Report
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 business association; or	√		Not Applicable
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	√		Not Applicable
1(3) (b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not be low 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law; or	√		Not Applicable

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or			Not Applicable
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;	√		Not Applicable
1(3)(c)	The independent director shall have at least10 (ten) years of experiences in any field mentioned in clause (b);	√		Reference to the page no. 82 and Directors' Profile
1(3) (d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			No such deviation occurred
1(4)	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer:**	√		Not such position
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;	√		Reference to the Corporate Governance Report no. 83 of this Annual Report
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;	√		Page # 82 - 86
1.(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
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 non-executive 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 situation occurred in the reporting year.
1(5)	**The Directors' Report to Shareholders:**			
1(5) (i)	An Industry outlook and possible future developments in the industry.	√		Refer to the 'Directors Report' on page no. 58 - 76 of this Annual Report
1(5)(ii)	The Segment-wise or product-wise performance.	√		**The Company Operates in a single product Segment- denims fabrics.**
1(5) (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		Refer to the 'Directors Report'
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		Refer to the 'Directors Report'

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5) (v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	√		Refer to the Directors Reports
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;	√		Note no. 41 to the 'Audited Financial Statements' of this Annual Report at page no. 234
1(5) (vii)	A statement utilization of proceeds raised through public issues, rights issues and /or any other instruments;	√		Fund raised through IPO was fully utilized by 2017.
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.;(IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc.	√		Not Applicable
1(5)(ix)	If significant variance that occurs between Quarterly Financial performances and Annual Financial Statements the management shall explain about the variance on their Annual Report	√		Evaluation of Quarterly Financial Statements give at page 51-53
1(5) (x)	A statement of Remuneration paid to the directors including independent directors;	√		Page # 84
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;	√		Page # 80
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;	√		
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.	√		Page # 103 - 105
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;	√		Page # 114 - 116

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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 there of shall be explained;	√		Page # 63 - 64
1(5) (xix)	A statement where key operating and financial data of at least preceding 5(five) years shall be summarized;			Page # 46 - 47
1(5)(xx)	An explanation on the reason If the issuer company has not declared dividend (cash or stock) for the year;	√ √		The Board of the Directors at its Board meeting, held on 28/10/2025 declared cash dividend 5% for its Shareholders 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;**	√		No such event occurred
1(5)(xxii)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	√		Page # 83
1(5)(xxiii)	**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/Subsidiary/Associated companies and other related parties (name wise details);	√		
1(5)(xxiii) b)	Directors, Chief Executive Officer, Company Secretary, and Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details).	√		Page # 77
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).**	√		
1(5)(xxiv)	**In case of the appointment or re-appointment of a director the company shall disclosure the following information to the shareholders: -**	√		
1(5)(xxiv) (a)	A brief resume of the director;	√		
1(5)(xxiv) (b)	Nature of his /her expertise in specific functional areas;	√		
1(5)(xxiv) (c)	Name of the companies in which the person also holds the directorship and the membership of committee of the board.	√		Page # 78-79
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:**	√		
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;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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 immediately 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	√		
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(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.	√		Page # 82 - 86
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;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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;	√		
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;	√		
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;	√		
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	√		
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 MD or CEO, CS, CFO and HIAC	√		
3.(1)(b)	The positions of the MD or CEO, CS, CFO and HIAC filled by different individuals;	√		Page # 82 - 86
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;	√		
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).	√		
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)	They have reviewed financial statements for the year and that to the best of their knowledge and belief:	√		
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	√		Page # 82 - 86
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;	√		Page # 82 - 86

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4.	**Board of Directors' Committee.** The Board shall have at least following sub-committees:			
4.(i)	Audit Committee;	√		Page # 103 -105
4.(ii)	Nomination and Remuneration Committee.	√		Page # 106 -109
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 of Directors	√		
5(1) (b)	The Audit Committee shall assist the Board of Directors 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 the 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	√		
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;	√		
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 1(one) month 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;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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.	√		Md. Shahadat Hossain FCA, Independent Director is the Chairman of the Audit Committee.
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 event happened.
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;	√		Page # 103 - 105
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 the 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;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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:			Not such event occurred during the year. IPO fund utilization was completed by the company in prescribed time.
	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	√		
5(6)	**Reporting of the Audit Committee:**			
5(6)(a)	Reporting to the Board of Directors	√		
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)	Report on conflicts of interests;	√		No such event occurred
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 event occurred
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;	√		No such event occurred
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	√		No such event occurred
5(6)(b)	**Reporting to the Authorities**	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	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 event occurred
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.	√ √		
6.	**Nomination and Remuneration Committee (NRC):**			Page # 106 - 109
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)	All 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;			
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 appointed any external expert

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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;	√		
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:**	√		
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:**	√		

Condition No.	Title	Compliance Status (Put√ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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.	√		
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:**			
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;	√		A.Qasem & Co., Chartered Accountants was not engaged in such activities.
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	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
7(1)(ix)	any other service that creates conflict of interest	√		
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.	√		
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.	√		Web Address is: **www.shashadenims.com** The required information are available in the **website under the link:**
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.	√		The required Certificate is incorporated in page no. 87 of this Annual Report
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.	√		The Compliance Auditor was approved by the Shareholders in 27h AGM held on 24 December, 2024.
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.	√		

Shams Mahmud
Managing Director
Place: Dhaka
Date: 10 November, 2025

Credit Rating

Shasha Denims PLC. has been rated as AA3 (pronounced as Double A Three) long term credit rating and ST-2 short term credit rating by Credit Rating Agency of Bangladesh (CRAB) based on audited financial statements up to 30th June, 2024, un audited financial statements up to 31 March, 2025, Bank liability position as on 31 May, 2025 and other available information up to the date of rating declaration. The date of rating was on 30 June, 2025. The outlook on the rating is Stable.

Long term Rating	Short term Rating	Outlook	Date of Validity
AA3	ST-1 for SOD ST-2 for STL	Stable	29 June, 2026

CRAB considered financial performance, revenue, export, receivable, payable, capital base, asset quality, liquidity position, management experience and prospect of the industry while assigning the rating reflects the strengths of the company which is long operating history, moderate to high revenue growth, robust order book and track record of good repayment despite moderate to high leverage. Considering all the aspects, Shasha Denims is rated AA3 by CRAB.



Report of The Audit Committee

The Audit Committee is formed with members having relevant experience in finance and accounting to oversee the audit of Company's financial reports as well as adequacy of company's internal control. The Audit Committee comprises of members of the Board.

The Committee is empowered, among other things, to examine any matter relating to the financial affairs of the Company and to review all audit and inspection programs, internal control systems and procedures, accounting policies and adherence to compliance requirements. This would ensure that a sound financial reporting system is in place, which is well managed providing accurate, appropriate and timely information to the Board of Directors and stakeholders.

The Head of Internal Audit and Compliance has direct access to the Committee. The Committee is directly reportable to the Board.

Composition of Audit Committee

As per requirement of BSEC circular, The Board of Directors of Shasha Denims PLC. formed an Audit Committee headed by Company's Independent Director Mr. Md. Shahadat Hossain FCA. The Committee is composed of 3 (three) members of the Board. Three members of the Committee were Independent Directors.

The members of the Audit Committee have vast experience and knowledge in Company's matters, Industry and Economy as well. All members of the Committee are Chartered Accountants. The Board of Directors of the Company appointed them according to the Corporate Governance Guideline. The audit committee of the company was re-consisted by the following members in its meeting held on 13/11/2025.



Now the Committee consists of the following members:

Sl #	Name	Position	Position in the Board	Qualification
1.	Md. Shahadat Hossain	Chairman	Independent Director	M. Com. FCA
2.	Md. Eftekhar Ali	Member	Independent Director	M. Com. FCA
3.	Naima Sultana	Member	Independent Director	M. Com. FCA

As per requirement of the Corporate Governance Guideline, the Nomination and Remuneration Committee (NRC) recommended to appoint Mr. Md. Ariful Islam Chowdhury FCA as Head of Internal Audit and Compliance. Accordingly Mr. Arif joined in the Company on 02 March, 2025 and has been performing his duties according to the guide line of corporate governance.

Responsibility of Audit Committee

Internal Control

The Board of Directors is primarily responsible for ensuring that a proper and effective control system is in place to run the operations of the Company. It is meant to ensure smooth functioning of the company along with compliance of all internal and external rules and regulations.

An effective internal control also ensures that measures taken to minimize operational risks and detect errors in various operational areas to ensure timely rectification. Although a full scale control system is not possible to establish, but it helps the Management to keep effective control over operations and minimize deviations as far as possible.

The Audit Committee among others is also responsible for:

- Assisting the Board in its oversight of i) the integrity and reporting of the Company's quarterly, half yearly and annual financial statements, ii) the qualifications, independence and performance of the Company's internal and external auditors.
- Assisting the Board with respect to internal control, accounting policies, auditing and financial reporting practices.
- Overseeing the performance of the Company's internal audit function, independent audits and regulatory inspections.
- Overseeing the Company's compliance with the rules of good corporate governance.

Internal Control and Compliance

The Company has a separate department for internal control and compliance. The department operate independently and has given responsibilities by the Audit Committee. The major responsibility of audit department is under:

Internal Control and Compliance

- to ensure that the Company operates within the principle, policies, framework and procedures formulated by the Audit Committee.
- to ensure the regulatory compliance in its day to day activities.
- to provide the Board and Management with detail information regarding business activities of the company.

Meeting and Attendence

During the year 2024-2025, under review the Audit Committee of Shasha Denims Ltd. met 4 (four) times on the following dates.

- 28 October, 2024
- 14 November, 2024
- 30 January, 2025
- 28 April, 2025

Member's Name	Joining date	Position	Attended	%
Mr. Md. Shahadat Hossain FCA		Chairman	Four	100%
Mr. Md. Eftekhar Ali FCA	Appointed on 14/11/2024	Member	Three	75%
Ms. Zareen Mahmud FCA	Retire on 13/11/2025	Member	Four	100%
Ms. Naima Sultana	Appointed on 13/11/2025	Member	-	-

FUNCTIONS AND ACTIVITIES:

During the year, principal activities were as follows:

Control Issues

- Reviewed Internal Control and risk management system
- considered the effectiveness of the Company's Internal Controls over financial reporting

Financial Results

- Reviewed reports from the Chief Financial Officer on the Quarterly and annual financial statements, including other financial statements and disclosures prior to their publication.
- Discussion with External Auditors regarding findings and Audit observations.
- Reviewed the Annual Report, these reviews incorporated the accounting policies and key judgments and estimates underpinning the financial statements as disclosed in Notes to the Accounts.

INTERNAL AUDIT MATTERS

- Received reports from the internal auditors
- monitored the performance of the internal audit function
- Reviewed appropriate systems and controls are in place for effectiveness of internal auditfunction
- Monitored Independence of Audit Work

GOVERNANCE AND COMPLIANCE

- Reviewed compliance with existing laws and regulations.
- Reviewed financial of subsidiary

EXTERNAL AUDIT MATTERS

- Reviewed the effectiveness and independence of the Statutory auditors
- recommend appointment, remuneration of the statutory auditor
- reviewed the annual audit activities and audit report.

MEETING WITH EXTERNAL AUDITOR TO DISCUSS THEIR FINDINGS IN THE AUDIT.

The Audit Committee of the Company met with External Audit Team and addressed their finding and observations in due course.

Acknowledgement

The members of the Audit Committee express their gratitude and thanks to the Board of Directors, Management and Auditors for their cooperation while performing its duties and responsibilities.



Md. Shahadat Hossain FCA
Chairman-Audit Committee

Report of the Nomination and Remuneration Committee (NRC)

In terms of provision of Bangladesh Securities and Exchange Commission notification dated 3, June, 2018 the Company in its 86th Board Meeting held on 27 October, 2018 formed Nomination and Remuneration Committee (NRC) headed by Company's independent Director Mr. Syed Mayeenul Huq.

The NRC policy of the Company is adopted to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, key managerial personnel and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the company.



CONSTITUTION OF COMMITTEE

The Board of Directors of Shasha Denims PLC. constituted "Nomination and Remuneration Committee" comprises of three Non-Executive Directors of which majority are Independent Directors in accordance with the provision of Bangladesh Securities and Exchange Commission Gadget Notification dated : 3 June, 2018. The Nomination and Remuneration Committee is reformed on 14 November, 2024 headed by Mr. Md. Eftekhar Ali FCA.

Members' detail of NRC are as follows:

Sl.#	Name	Position	Qualification
1.	Mr. Md. Eftekhar Ali	Chairman	M Com. FCA
2.	Mr. Md. Shahadat Hossain	Member	M. Com. FCA, FCS, CFC
3.	Ms. Parveen Mahmud	Member	FCA

It is to be informed that Mr. MBM Lutful Hadee FCA resigned from the Board of Director of Shasha Denims PLC. on 18 August, 2024 due to his personal reasons. Accordingly Mr. Eftekhar Ali FCA was appointed in the Board Meeting held on 14 November, 2024 in the vacant place of Mr. MBM Lutful Hadee FCA.

Meeting and Attendance:

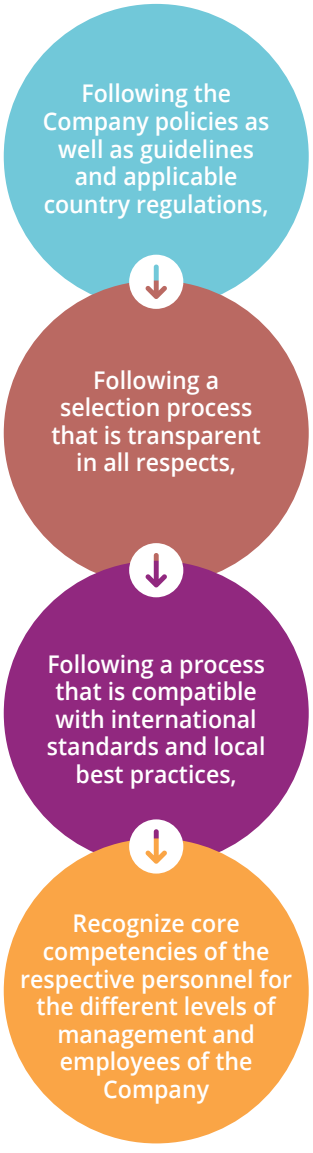
During the year 2024-2025 under review, the NRC members of Shasha Denims PLC. met three times in a meeting held on 22 September, 2024, 17 December, 2024 and 28 April, 2025 to consider appointment of HOIAC, Head of Cost Audit, Appointment of CEO and to review & fixation of Annual Increment.

Policy of Nomination and Remuneration Committee

Taking into consideration age, maturity, gender, experience, ethnicity, educational background and nationality to the procedure of recruitment, promotion, increment and retirement from the Managing Director to the Office Executives; each and every sphere, a fare and ethical 'Nomination and Remuneration Policy' is strictly maintained in Shasha Denims Ltd. the benchmark of which relies on standards that are recognizable in the market context and sufficient to meet the current and future needs of the Company.

Criteria in respect of Directors and top-level executives and all other employees of the Company are as follows:

(a) Nomination Criteria



(b) Recruitment and Selection Guidelines

Determined by the Management, the NRC Charter reveals and identifies the needs for the entire workforce at different levels which contains the following guidelines for the recruitment and selection procedures of the Directors, top-level executives and other employees of the Company:

The Board of Directors appoints the Non-Executive Directors upon nomination and recommendation of the NRC.

Non-Executive Director (s)

Appointment:

- Each Non-Executive Director of Shasha Denims Ltd. shall hold a minimum shareholding position in accordance with the provision of Bangladesh Securities and Exchange Commission Gadget Notification dated: 3 June, 2018.

Qualification:

Persons should be identified to measure their qualifications, positive attributes and independence for becoming the Director (s) in accordance with the criteria set by the Bangladesh Securities and Exchange Commission (BSEC).

Experiences

Experiences shall also get preferences to become the Director (s) of Shasha Denims PLC. with the criteria lay down, and recommend their appointment and removal to the Board as per the guidelines approved by the Bangladesh Securities and Exchange Commission (BSEC).

Remuneration:

Non-Executive Directors of the Company will receive only Meeting fees/ honorarium for their position as well as service. But in SDPLC non-executive Directors did not receive any fees and allowance from the company.

The NRC recommends the Board meeting attendance fees / honorarium, including meeting expenses.

Executive Director (s)

Appointment:

The NRC recommends the candidate(s) for Executive Director(s) based on the proposal and recommendation by the Management Committee. The Board of Directors appoints the Executive Director (s) upon recommendation of the NRC. Executive directors may be appointed from the Board Members also.

Retirement:

In accordance with the provision 124 of the Articles of Association of the Company, one-third of the number of existing Directors will retire by rotation in the Annual General Meeting according to seniority. And the eligible Directors will have the chances to be re-elected to the same position for the next term taking approval from the Shareholders.

Remuneration:

To have a clear balance in benefits between fixed and incentive pay made for the Executive Directors, each of the Directors receives their allotted remuneration on monthly basis for the enrollment in the Company, designed by the NRC based on the Company's policies and guidelines to be ratified by the Board as and when required;

Independent Director (s)

Appointment

The Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws that can make a meaningful contribution to the business.

The Independent Director should have competence relevant to the sector in which the Company operates, and necessarily should have the qualifications as required by the regulations of BSEC. The Board of Directors appoints Independent Directors upon nomination and recommendation of the NRC, which is then approved by shareholders at the Annual General Meeting of the Company.

The Independent Directors are appointed based on the criteria set by the Bangladesh Securities and Exchange Commission (BSEC).

Retirement:

Like their appointment procedure,norms are also followed in their retirement case in accordance with the criteria set by the Bangladesh Securities and Exchange Commission (BSEC).

An Independent Director of Shasha Denims shall be appointed for three (3) years. After completing his/her tenure, he/she has to leave position.

If eligible, he/she may be re-elected to the same position for the next and last term (two consecutive terms).

Managing Director

Appointment

The Company appoints a person for the position of the Managing Director who is responsible to implement, manage and administer corporate business strategy, applicable regulations and laws, and monitoring exceptions and serious deviations, manage and ensure the effective and efficient running of the company, represent the company with all business concerned.

Managing Director has control over the company on a day-to-day basis and is accountable to the Board for its financial and operational performance.

Remuneration:

A fixed and monthly remuneration is paid to the Managing Director decided and approved by the Board. His/her remuneration may be reviewed from time to time based on the Company's overall performance, sales target and other relevant issues.

Retirement:

The Managing Director of Shasha Denims is appointed in the Company usually for five (5) years. If eligible, he/she may be re-appointed to the same position for the next term taking approval from the Shareholders.

High Ranking Executive (s)

Appointment:

Top-level Executives of the Company include the Managing Director, chief Executive Officer (CEO) the Finance Director, the Head of Human Resources, the Head of Legal & External Affairs, all the Executive Committee Members (Head of Functions), the Company Secretary, the Head of Internal Audit & Compliance, and same level/ranked/ salaried officials of the Company.

The NRC identifies and recommends candidate (s) for Top-level Executives upon thorough scrutiny by the Managing Director, Executive Committee and Human Resources Department (HRD), considering relevant qualifications, experience, skills and leadership as required for the respective positions based on the Company's internal selection process.

Qualification:

- Educational qualifications are varied for different positions. From Director Operations to other top levels executives in the factory, a minimum graduation degree is needed from the Institutes of Textile Engineering.
- High rank officials like CFO, CS and Head of Accounts, must have relevant educational and professional qualification with minimum Post Graduation degree/MBA.

Experience:

Experiences shall also get preferences to hold the position of the top level executive (s) in Shasha Denims PLC. with the criteria lay down, and recommend their appointment to the Company and also removal from there.

Remuneration:

A good mixture of level and composition between fixed and incentive pay including bonuses, compensation, benefits (or in whatever form) to be paid to attract, retain and motivate top-level executives to run the Company smoothly and successfully reflecting short and long-term performance objectives appropriate to the working of the Company and its goals; determined by the NRC based on the respective Company policies and guidelines which shall be ratified by the Management Committee as and when required

Other Employees

Appointment:

The NRC sets a guideline to identify the Company's need for employees at different levels and empowers the relevant management of the Company's HRD for selection, transfer, replacement and promotion of respective employees based on the Company's internal processes and remuneration criteria

Educational Qualification:

For other desk employees of different departments, minimum graduation degree is required in respective departments/position to perform the role with dignity.

Salary/ Remuneration:

Salaries are varied and fixed for each executive (s) in respect to their position and performances.

Increment:

A general annual increment is made for all levels of employees as per BEPZA law and which is reviewed, discussed and decided based on the Company's overall performances, team performances and individual's own performance as well.

Besides, for individual (s) outstanding performance, he/she may be awarded with special increment at any unusual time of the year for their further encouragement.

Promotion:

Promotion for each individual (s) is made based on their skill, prudence, intelligence, meeting target, the ability to work under pressure, experience and other special qualities etc.

Retirement:

BEPZA rules (based on age, capacity, physical and mental fitness) are strictly followed in tenure and retirement matter of each individual employees. Force retirement/resign is also applicable for any unusual case for every single employee.

Members of NRC Committee

No member of the NRC receives, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the Company.

EVALUATION CRITERIA

Executive Directors

The respective line authority of the Executive Director(s) sets the performance measurement criteria based on the respective role profile and responsibilities through a Company appraisal process at the beginning of each calendar year.

The Executive Director(s) prepare the performance document (half-year and year-end). The respective line authority then evaluates the performance of the Executive Director(s) according to the measurement criteria.

Independent Director (s) & Non-Executive Director (s)

The evaluation of the performance of the Independent Directors (IDs) and Non-Executive Directors are carried out at least once a year by the Board of Directors, according to the following criteria:

High Ranking Executives & Other Employees

The respective line authority of top-level executives and other employees sets the performance measurement criteria based on the respective roles and responsibilities to achieve people and business objectives through Company appraisal processes at the beginning of each calendar year.

The employees concerned prepare the performance document (half-year and year-end). The respective line authority then evaluates the performance of the employee(s) according to the measurement criteria.

Note that this policy can be revised in the NRC according from time to time requirement and special and other cases.

MD & CFO's Declaration

The Board of Directors
Shasha Denims PLC.
House No. 08, Road No # 04
Banani DOHS, Dhaka-1206

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

Dear Sirs,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. SEC/CMRRCD/2006-158/ 207/Admin/80 Dated 03 June, 2021 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

(1) The Financial Statements of Shasha Denims PLC. for the year ended on 30 June, 2025 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;

(2) The estimates and judgments related to the financial statements were made on a prudentand reasonable basis, in order for the financial statements to reveal a true and fair view;

(3) The form and substance of transactions and the Company's state of affairs have beenreasonably and fairly presented in its financial statements;

(4) To ensure above, the Company has taken proper and adequate care in installing asystem of internal control and maintenance of accounting records;

(5) Our internal auditors have conducted periodic audits to provide reasonable assurancethat the established policies and procedures of the Company were consistently followed; and

(6) The management's use of the going concern basis of accounting in preparing thefinancial statements is appropriate and there exists no material uncertainty relatedto events or conditions that may cast significant doubt on the Company's abilityto continue as a going concern.

In this regard, we also certify that: -

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

(a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

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

(ii) There are, to the best of knowledge and belief, no transactions entered into by the Companyduring the year which are fraudulent, illegal or in violation of the code of conduct for thecompany's Board of Directors or its members.

Sincerely yours,

Shams Mahmud
Managing Director

Md. Ahasanul Haque
Chief Financial Officer

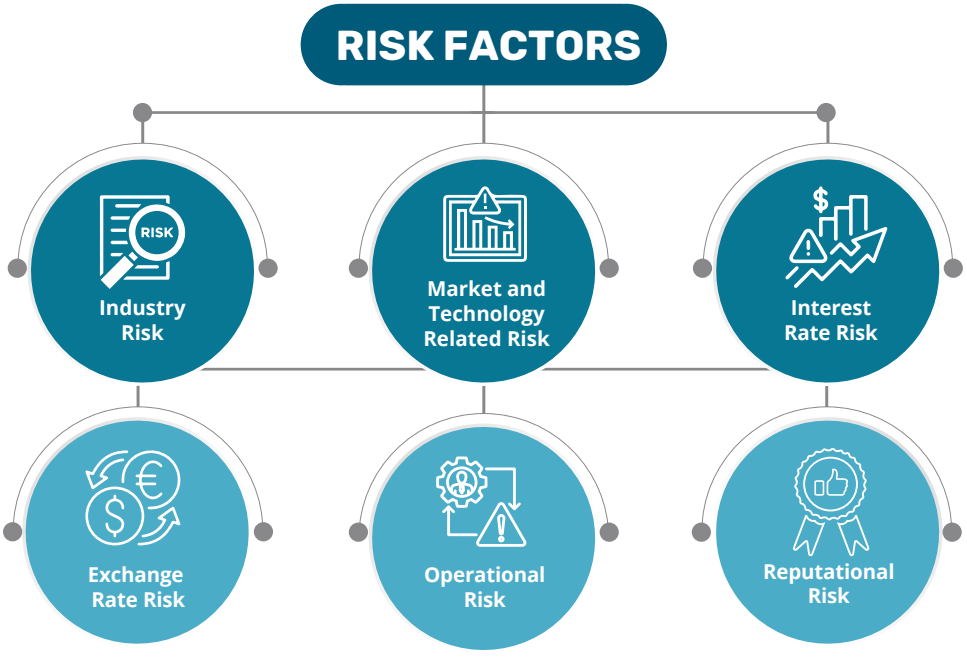
Risk Management & Sustainability Analysis

Every business and organization face some risks which are the reasons to happen the unexpected and harmful events that can cost the company to have financial losses or a cause even to turn it into shutdown. Effective management of risks enhances the Company's ability to achieve business target, market share, procurement, financials and social goal and to meet its legal and compliance requirement, thereby protect and enhance the shareholders' value.

Shasha Denims PLC. is also undergone through a variety of risks that are inherent in carrying out the business activities. Shasha's risk management process enables management to identify, manage and prepare for risks in an informed, controlled and transparent manner. The Company is committed to manage those risks that arise in the course of the business to an acceptable level so that it could maximize the opportunities and minimize the impact.

The Board of Directors of Shasha Denims PLC. has overall responsibility of managing risks. Whilst the Board approves and reviews risk management policies and strategies of the company, the management establishes the procedures to execute the policies and strategies as well.

The risks which encompass with the Company are exposed to and how the company manages those risks are discussed in the following:



(A) INDUSTRY RISK AND CONCENTRATION OF INDUSTRY RISK

1) Market Demand

Market Risk is the Risk which may happen when market demand is fallen. Company's sales and revenues are dependent on the aggregate demand of its products. Any economic recession, changes in requirements, national income and other related factors may cause to decline the market demand of the Company products.

Management Perception

Strong brand loyalty of the Company's products to its customers has enabled the Company to capture significant market share in the sector. Additionally, the Company is continuously penetrating into the market and upgrading the quality of the products to minimize the market risks.

2) Competition and Globalization Effects

Shasha Denims is operating in a free market economy regime. The Company might have to face stiff competition from its competitors. Easily availability of global products in the local markets adds to the competition, challenging the profitability of the business.

Management Perception

Bangladesh is the prime source of cheapest labor in the world, gaining comparative advantages for its industries over their global competitors. Other overhead costs are also low in Bangladesh. As a result, the Company has been able to maintain its cost of products as most competitive. Moreover, over the last few years the Company has built a trustworthy relationship with its customers which helps the Company avoid competition with others.

3) Raw Materials and Energy Costs

Instability in raw materials and energy costs may hamper the profitability of the Company significantly. A recent government decision regarding escalation of electricity prices will put a huge pressure on the product cost in the local businesses.

Management Perception

Our management believes that efficient management of inventories, proper sourcing & timing, economic order quantity and efficient handling of credit facilities can reduce the cost of procurement. For power and electricity, Shasha Denims is totally independent, enabling itself to ensure low-cost energy and uninterrupted production process.

B) MARKET AND TECHNOLOGY RELATED RISKS

1) Market risks refer to the risk of adverse market conditions affecting the sales and profitability of the Company. Such as, shortage in raw material supplies, inefficient labor supplies, fall in product demand, etc. which signifies the adverse external and internal business environment. Those types of risks may impede the success of the business.

Management perception

The Company operates in the back-ward linkage industry of Garments Sector in Bangladesh. The product of the Company (denim fabric) is ultimately consumed by the garment manufacturers, who finally export their finished goods to the foreign markets. Examples of Shasha's ultimate consumers include such world renowned brand name as H&M, O'STIN, Esprit, Debenhams, Marks & Spencer, LPP, Pull & Bear, S. Oliver, Zara, Bestseller, River Island etc.

It is notable that Bangladesh has recently been one of the prime denim producers in the world because of its low cost and superior quality. Therefore, aggregate demands of the Company products remain always at high.

2) Technology risks stem from the contemporary changes in the technology which make the existing technology obsolete or reduces its cost efficiency compared to that of the competitors. New entrant may come forward with a more sophisticated technology which can give a threat to the cost efficiency of the Company.

Management perception

The plant and machinery implanted in the company's manufacturing plant, which are imported from world renowned brand name, are efficient and cost effective in its kind. The management of the company is aware of any technological changes in the future.

C) INTEREST RATE RISKS

The Company is exposed to volatility of market-wide interest rates of bank loans. Due to several macroeconomic and market driven factors, interest rates on short term and long term bank loans may fluctuate over time.

Inflationary pressure, increased demand for bank loan, increased volatility in money market, restrictive monetary policy, increased Government borrowing from banking sector, etc. may compel the company's loan giving institutions to increase their interest rates. If the interest rates are increased beyond what the Company expects, then its cash flow and profitability will be affected adversely. This would also affect its value of shares.

Management Perception

The management of Shasha Denims always emphasizes on the management of its finance to maintain an optimum capital structure of the Company, so

that the cost of capital remains minimum. The management prefers procuring the long-term fund with minimum fixed interest rate and the short-term fund with reasonable competitive rate. In addition, the management of the Company has decided to liquidate a part of its outstanding bank loan with the IPO proceeds to reduce the interest burden of the Company and to keep the Gearing Ratio at a satisfactory level.

D) EXCHANGE RATE RISKS

A business involved in overseas transactions may face a potential loss arising from fluctuation of foreign currency rates. The loss may be aggravated due to consistently downwards trends of Bangladesh Taka against other foreign currencies.

Management Perception

Shasha Denims settles its foreign transaction through US Dollars both for the export and import. While the value of functional currency fluctuates, the loss or gain arising from currency fluctuation for export automatically sets off against the loss or gain arising currency fluctuation for import. As the value of export is always greater than the value of import, some balance is created in the foreign currency transaction. Furthermore, the Company is contemplating about setting a system of hedging on foreign currency transactions in the future.

E) OPERATIONAL RISKS

Possible failure of human resources, failure of the production systems, inefficient internal control procedures and most importantly, being a first mover in the industry may cause for the Company to make it a total unsuccessful venture.

Management perception

Shasha Denims has some key experts in this field who have academic and practical knowledge and also highly trained. We have also a system of on-job training facilities so that the employees can have the opportunity to reshape their skills. Most importantly, the Company has procured latest technology and world-famous brand machinery for its plant to ensure smooth operation of the production process. Finally, our research team is dedicated to continuous developments of our products to satisfy the customers demand perfectly.

F) OTHER RISK FACTORS

The Company may face by other risk factors i.e. a) Potential or Existing Government Regulations b) Potential Changes in Global or National Policies c) Political Unrest d) Natural Climates and e) Possible Slowdown in Economic Growth in Bangladesh etc.

The significant risks in the Company's business were reviewed, monitored and reported and mitigating measures were evaluated by the Board and Management on a regular basis.

Report on Going Concern

Day by day, businesses are becoming competitive as well as challenging. Every company requires assessing its ability to continue as a Going Concern.

Going concern is a fundamental accounting concept that underlies the preparation of financial statements of companies. It's an assumption that a Company will continue its operation and that there is neither the intent nor the need to either liquidate it or to cease trading.

It implies for a business the basic declaration of intention to keep running its activities at least for the next year which leads the Company to prepare financial statements.

The purpose of this going concern statement is to bring together the requirements of Company law, accounting standards and listing rules on going concern.

The Board of Directors of Shasha Denims PLC. has made an evaluation if there exists any material uncertainty that may cast significant doubt upon the company's ability to continue as going concern.

The Directors' assessment of whether the Company evolves as a going concern entity making appropriate inquiries including review of budget and future outcome of inherent risks involved in the business.

Considering the following major indicators, SDL's Board members have reached the conclusion that the financial statement for the year ended on **June 30, 2025** is prepared based on the going concern assumption.



FINANCIAL INDICATIONS

Positive Net Current Assets

SDPLC has consolidated positive net current assets of **Tk. 908 million** as on **June 30, 2025.** It signifies Company's ability to meet up its short-term obligations using the short-term assets.

Fixed Term Debt with Realistic Renewal or Repayment

At the close of financial year **2024-2025,** total consolidated borrowing from banks and financial institutions was about **BDT. 4,558 million**. During the year, SDL and its sister concerns were paid off BDT. 505 million to the respective banks. Based on our past experience, it can be said that there is every possibility that a major part of the short term debt (used for working capital) would be renewed further or can be repaid from cash flow.

Less Reliance on Short Term Borrowing/Current Liabilities

At the end of the financial year 2024-2025, total consolidated short term borrowing and current liabilities of the company were BDT. 3777 million, representing only 31% of total equity and liabilities (except revaluation reserve) that indicates the company has least reliance on short term borrowings.

Continuous Financial Support by Lenders/Valued Investors

The Company carries a very good track record and reputation in the settlement of its obligation with the lenders, investors, and clients. So, we enjoy easy and fair access to the funding sources to meet our increasing need for growth.

Positive Key Financial Ratios

The Company's financial ratios indicate its sound financial strength and good prospects which is evident from the financial synopsis given in the Annual Report.

Consistent Payment of Dividends

The Company has been paying dividend consistently to its shareholders over many years. Financial highlights are incorporated in this Annual Report shows Company's stability and long-term vision in dividend payment records.

Every year since listing, the Company has been continuously paying stock dividend that reflects Company's long-term viability in operational existence. The company has been started paying cash dividend to its shareholders from the listed with stock exchanges.

Credibility in Payment of Obligations

SDPLC has strong credibility in terms of payment of its obligation to the lenders/investors. The Company is very particular in fulfilling the terms of loan agreements without any exception and has never defaulted.

Performance Growth

SDL had maintained sustainable operational performances. Company's consolidated GP, Operating Profit and Net profit had positive in reporting period. Consolidated Gross profit, Operating Profit and Net profit of the Company was registered BDT. 1,230 million, BDT. 960 million and BDT. 217 million respectively. All those indicators support Company's continuance in foreseeable periods.

OPERATING INDICATIONS

Key Management Turnover

During the year 2024-2025, a nominal employee turnover has been made in the entire Company. In the case of turnover for the key management position, the Company experienced a non-mentionable event. Employees have long-term communication and loyalty towards the Company. Average length of services of a management level of employee in Shasha Denims PLC. is minimum 15 years (approx).

World Class Product

Now, SDP has become a trusted source for its reputed buyers over the years for continuous product development and coping up with the current craze through its premium quality world class products. Its exclusive design and specification made SDL unique to the international buyers.

Good Business Expansion

With continuance of such operational excellence; Shasha Denims has built an expanded manufacturing unit budgeting about BDT. 1,727 million as of now in plot no. 289-292 in DEPZ extension area installing 105 loom machines which will produce12 million yards fabric in own factory per year and hope to generate more revenue from that production.

Again we estimated BDT. 1,900 million for introducing a new Garments Factory, GA Garments Ltd. in DEPZ extension area. The installation work of the machineries is under process. We are optimistic to make a blast in revenue generation from this new venture.

Besides, financing BDT. 410 million (approx.), a washing plant has been constructed inside another subsidiary company 'EOS Textile Mills Ltd.

Good Market Reputation and Clients' Satisfaction

Gradually, the Company has been building up good market reputation and clients' satisfaction through introducing a varied specifications, compositions, color and finest quality denim and also delivering it to its valued clients in a professional and expert manner and as such, able to be enrolled itself in the list of top 5 denim manufacturer of Bangladesh.

Corporate Environment and Employee Satisfaction

There exists a very good corporate environment in SDL. It's an excellent work station having a friendly environment that leads the employees to maintain an easy and comfortable communication amongst all. Thus, employees are always in happy mood when they are in the work place.

The Company endeavors to be honest and practices fair treatment to all employees which ensures good corporate environment. The Company pays a very competitive compensation package that includes a good number of employees benefits like festival bonuses, provident fund, gratuity, employees welfare fund, incentive bonus, production bonus, transportation facility, health insurance, group insurance etc.

Pay scales are regularly revised to give an effect of inflation as well as align with the industry level that escorts to clutch the employees' satisfaction.

OTHER INDICATIONS

Maintenance of Sufficient Capital

As on 30 June 2025, the Company's total consolidated equity fund stands at BDT 5,900 million as against BDT 5,819 million as on 30 June 2024. On the other hand, as on the date of the reporting, the paid up capital of the company is BDT. 1,410 million.

The Board has recommended 5% cash dividend for the year 2024-25. The above stated situation also indicates its ability and intention to continue for the foreseeable future and long term vision.

Satisfactory Credit Rating

Shasha Denims PLC. has been rated as **AA3 long term credit rating** and **ST-2 Short term credit rating** by **Credit Rating Agency of Bangladesh (CRAB)** based on audited financials statement, Bank liability position and other available information up to the date of rating declaration.

Changes in Government Policy

Due to government new policy regarding rental power, electricity generation of EPCL has been suspended. Accordingly, Management of the Company assumed that SDL's investment will be significantly eroded due to suspension of operation and its existing bank liability. But, the Management's prudent policy also assumed that it can be manageable through making an adjustment with SDP's other subsidiary or associate companies' good performances or revenue earnings.

In line with this strategy; SDP transferred a large number of shares of its subsidiary company EPCL to SGL to reduce SDP's liability.

Based on the above indication, the Directors feel it appropriate to adopt going concern assumption and there is no material uncertainty in preparing the financial statements. Adequate disclosures have been made in the financial statements and different sections of the annual report to understand the appropriateness of going concern basis in preparing financial statements.



Dividend Distribution Policy

1. BACKGROUNP

This policy of Dividend Distribution of Shasha Denims PLC. (Hereinafter "SDL") has been prepared in a view to comply with the Directive no: BSEC/CMRRCD/2O21-386/03dated.l4 January, 2021 of the Bangladesh Securities and Exchange Commission (BSEC). The general scope of this policy shall formulate policy in regards to dividend declaration' pay off, disbursement and compliance.

The Board of Directors of SDL shall consider this policy as a framework to ensure governance and accountability.' However, this policy is not an alternative to the decision of the Board regarding Dividend declaration



2. DEFINITIONS/ INTERPRETATIONS

"The Act" means Companies Act 1994"the Company" means Shasha Denims Ltd. AGM" means Annual General Meeting. ,,Board" Means Board of Directors of Shasha Denims Ltd. "Shareholder" means Members whose name is registered in the Member Register of the Company.

3. THEORY AND CONCEPT OF DIVIDEND

A dividend is the distribution of some of a company's earnings in the form of Cash/Stock to a class of its shareholders' as determined by the company's board of directors' Common shareholders of dividend -paying companies are typically eligible. As long as they own the stock on record/book closure date. The profits earned by the Company can either be retained in the business or current year profit or can be distributed among the Shareholders as dividend.

4. TYPES OF DIVIDEND

The Act has allowed registered companies to declare Interim and final Dividend. Interim Dividend: Interim dividend is the dividend declared by the Board between two AGMs as and when considered appropriate. The Act authorizes the Board to declare interim dividend during any financial year out of the profits for the financial year in which the Dividend is sought to the declared and/or out of the surplus in the profit and loss account.

Final Dividend: final dividend is recommended for the financial year at the time approval of the annual financial statements as well as appropriation of profit. The Board shall have the power to the shareholders for their approval at the AGM of the Company. Dividend recommended by the Board of Directors cannot be changed prior to holding of the AGM.

5. DECLERTION METHODLOGY

Subject to the compliance of the Act and Directives issued by Bangladesh Securities and Exchange Commission (BSEC) time to time Dividend shall be declared and paid out of:

a. Profit after Tax after netting off minority interest (if any) and setting off losses from previous year(s) if any'

b. Retained Earnings from previous financial years which remains undistributed.

c. Out of both a and b Before declaration of dividend, the Company may transfer a portion of its profits to as retained earnings of the Company as may be considered appropriate by the Board at its discretion

In the event of inadequacy or absence of profits in any financial year, the Company may declare dividend out of free reserves subject to the compliance with the Act and Rules.

6. FACTORS INFLUENCE DIVIDEND DECLERATION:

The decision of Dividend payout is a very challenging task for the Board. Strategic intent and future business trajectory of the company may the influence the dividend payout decision'.

Broadly circumstances can be sub dividend in External and internal factors as elaborated hereunder.

a) External factors:

i) Adverse economic condition triggered by any extra-ordinary event like Covid-19 pandemic and any such crisis in future.

ii) Transformation to new technology may require additional fund to stay updated which may affect the dividend decision

iii) Any restriction Imposed by the Act or by regulators'

IV) Force Majeure event

b) Internal factors:

i) Profitability

ii) Availability and Liquidity of Funds

iii) Capital Expenditure. needs for the existing businesses

iv) Expansion/Modernization of the businesses

v) Additional investment in subsidiaries/ associates of the company

vi) Cost of raising fund from alternate sources

vii) Cost of servicing outstanding debts

viii) Fund for meeting contingent liabilities

ix) Financial Position of Subsidiary and Associates Companies

x) Mergers and Acquisitions

xi) Any other factors as deemed appropriate by the Board.

7. REVIEW OF FINANCIAL STATEMENT FOR DECLARING DIVIDEND:

The board of the Company is a steward to its shareholders and committed to deliver superior value. The company always strives for an optimum and appropriate level of dividend to its shareholders in the form of dividend.

To retain investors the company is in a continuous pursuit of making the investment attractive to the existing and potential investors in the form of Dividend Yield and capital appreciation. Over the years the consistency of Dividend payout is also a very important parameter for the company to consider"

The Board aligning with the industry scenario and internal financial strength shall endeavor to retain a consistent dividend payout to the respected shareholders.

8. UTILIZATION OF RETAINED EARNINGS:

Pursuant to the compliance of all provisions and acts the retained earnings of the Company may be utilized under the following areas:

1. Issue of fully paid up bonus shares
2. Deceleration of dividend –Interim or final.
3. Utilization to finance the working capital.
4. Funding for Capital expenditure/ expansion plans/acquisition;
5. Repayment of debt.
6. Any other permitted use as may be decided by the Board.

9. CLASSES OF SHARES

The company currently has only one class of share which is common Stock.

10. EVENTS MAY IMPACT DEVIDEND DECISION

The company has been successfully paying out a consistent dividend for the last several years since its listing with the Stock Exchanges and shall continue the endeavor to sustain the trend.

However, some circumstance trigger the shareholders may or may not expect dividends from the company.

10.1 May Expect Dividend: Availability of profits and Liquidity, Profits are not being utilized in any other purposes.

10.2 May not Expect Dividend: Non-availability of profit, Funds to be retained for business expansion, adverse economic/market scenario. to be Utilized for internal resource.

11. DISCLOSURE

This Dividend Distribution policy shall be disclosed the Annual report of the Company and on the Company's website www.shashadenims.com

If the Company proposes to declare dividend on the basis of any additional parameters apart from those mentioned in the Policy or proposes to change the parameters contained in this Policy, it shall disclose such changes along with the rationale for the same in the Annual Report and on the website.

12. EFFECTIVE DATE

This policy has been approved by the Board of Directors of the Company at its meeting held on 28th April. 2022 and shall be effective and applicable for dividend, if any, declared for the Financial Year 2021-22 onwards,

13. REVIEW/ AMENDMENT

The Board may amend abrogate, modify or revise any or all provision of this policy. However, amendments in the Act or in the Listing Regulations shall be binding even if not incorporated in this Policy.

Principles on Disclosure of Price Sensitive Information (PSI) & Material Information (MI)

Shasha Denims PLC. adopted a policy regarding disclosure of Price Sensitive Information (PSI) and Material Information (MI) policy. This policy approved by the Board of Directors in its meeting held on 31 January, 2024.

Regulation 3(2) of the Bangladesh Securities and Exchange Commission Rules, 2022 requires all issuer of listed securities to frame a policy for determination and disclosure of Material Information and Price Sensitive Information. Accordingly, Shasha Denims PLC. (the "Company") needs to frame a policy titled The Principles on Disclosure of Material Information and Price Sensitive Information for this purpose.

1. PURPOSE

The purpose of this Policy is to determine Material Information and Price Sensitive Information based on specified criteria as defined in the Bangladesh Securities and Exchange Commission Rules, 2022, so that the Company makes timely disclosure of Material Information and Price Sensitive Information as well as disseminates the information on its website.

In spite of the purpose outlined above, the plan of action also includes the following:

1.1 Assuring that the information given by the company is correct, up to date, and delivered on time frame.

1.2 Ascertaining that the company's documents and public statements are correct and don't contain any misrepresentation.

1.3 Making sure that the Company meets its disclosure requirements as a publicly traded company, as set out by the Listing Regulations, different securities laws, and any other laws that apply.



1.4 Protecting the confidentiality of material/price-sensitive information within the context of the Company's disclosure.

1.5 Setting up an opportunity for the stakeholders to know that the information the company provides them is true and accurate.

2. TRADING PERIOD RESTRICTION

In accordance with Section 12 of the Securities and Exchange Ordinance of 1969, no Sponsor, Director, Employee, Auditor, person engaged in audit work, advisor, legal counsel, or beneficial owner of securities shall purchase, sell, or otherwise receive or dispose of any securities of the Company between November 01 of each fiscal year and the approval of annual financial statements by the Board of the Directors.

3. AUTHORIZED PERSONS TO DISSEMINATION AND DISCLOSE PRICE SENSITIVE INFORMATION AND MATERIAL INFORMATION

In order to ensure the accuracy and consistency of the Company's disclosures to relevant stakeholders the Chairman of the Board, the Chairman of the Audit Committee, the Managing Director and the Company Secretary shall be responsible for communications on behalf of the Company;

Managing Director may from time to time, designate others to speak on behalf of the Company and respond to specific inquiries from the investment community or media.

Employees who are not authorized as spokespersons are not to respond to inquiries from the investment community or media unless specifically asked to do so by an Authorized Spokesperson and as such all queries must be immediately forwarded to the Company Secretary.

4. APPLICABILITY

The Principles on Disclosure of Material Information and Price Sensitive Information shall be applicable and binding in respect of all material information and price sensitive information of the Company.

5. DISCLOSURE MODALITY

Information with sensitivity to the share price shall be disclosed to the relevant regulators in the following manner:

5.1 According to requirements by Rule No. 6 (1) of the BSEC Prohibition of Insider Trading Rules 2022, inv case of seeking permission, approval, consent of the BSEC or other regulator on any issue related to the movement of share price, the Company shall disclose it to the BSEC, DSE, and CSE within two (02) hours of the decision taken by the Board or the conclusion of the meeting, or on the day on which the matter came into its cognizance with the signature of the Chairman or Managing Director or the Company Secretary and also shall publish the PSI in one (1) online news portal and two (02) daily newspaper (Bangla and English) without delay. The PSI can be sent through E-mail, Fax, Digital Submission Platform, specially assigned messenger/personnel, or by courier services in some cases.

5.2 The Company shall not disclose, publish, or provide any false or untrue PSI or provoke anyone to disclose the PSI that may influence the share price of the Company according to requirements by Rule No. 6 (2) of the BSEC Prohibition of Insider Trading Rules 2022.

5.3 All PSI shall carry the date, time or the date on which the matter came into the cognizance of the Company.

5.4 Stock Exchanges shall upload the received information on its website, trading monitor or other authorized systems.

5.5 The Price Sensitive Information shall be expressed in simple and fluent language to avoid any kind of exaggeration.

5.6 The Company shall develop a digital database for storing all PSI and related information.

5.7 The Company shall comply with all the provisions of Notification of BSEC published on January 30, 2023 (dated December 28, 2022) and any amendment, modification issued by BSEC thereof, as may be applicable.

6. DISCLOSURES ON THE WEBSITE

The Policy will be available on the Company's website; www.shashadenims.com; The Company shall upload on its website all Material Information and Price Sensitive Information and host for a minimum period of 03 (three) years according to requirements by Rule No. 3 (4) of the BSEC Prohibition of Insider Trading Rules 2022.

Role	Name	Designation	Signature
Prepared By	Aslam Ahmed Khan FCA	Company Secretary	
Approved By	Shams Mahmud	Managing Director	

List of Price Sensitive Information (PSI)

Annexure I

SL	Particulars
1	Information related to the financial position, financial results, financial statements, and other basic information related to the Financial performance.
2	Information related to dividend and corporate declarations.
3	Information related to the change of corporate structure (i.e. amalgamation, merger, de-merger, re-structuring, acquisition, winding up, transfer, and transformation, etc.)
4	Information related to the change of capital structure
5	Information related to the business extension, change, etc. if required.
6	Any other information as defined by the BSEC as PSI through various rules, regulations, circulars and directives
7	Any information published by the BSEC in official gazette defining as PSI

List of Material Information (MI)

Annexure II

SL	Particulars
1	**Factors related to the change of financial status/statements:** a. Change in financial statements. i.e.: Any significant changes in revenue, expenses, profits or losses, cash flow, receivables, significant change of assets and liabilities, significant changes of revaluation of assets or related information or statement or comments; b. Comparative statements of the following information: i. Earnings per share ii. Net operating cash flow per share iii. Net asset value per share; c. Significant/Material change of asset value or composition of assets; d. Any change related to the reservation of provision that is/were required (specially directed/changed) by the regulatory authority; e. Any change related to the change of accounting policies, etc.
2	**Information related to the Corporate Declaration:** a. Any decision/resolution related to the dividend; b. Any decision/resolution related to the rights of the security-holder, declaration or issue of bonus, or similar benefits; c. Information related to the benefits receivables by the investors against any corporate declaration or any other information; d. Change of dividend declaration policy, etc.
3	**Information related to the change of Corporate Structure:** a. Acquisition or Liquidation of existing assets of the Company at least of 5% (five percent) or higher; b. Amalgamation or merger or acquiring substantial amount of shares of other companies c. Demerger of any associates/subsidiaries of the Company d. Restructuring or liquidation of any associates/subsidiaries of the Company e. Change in the corporate activities by re-organization of capital or merger or demerger; f. Proposal of acquiring control (take-over) of other company, or the proposal of acquiring internal services of the other company g. Change in ownership structure that may affect the controlling ownership. h. Change of name and address, etc

List of Material Information (MI)

Annexure II

SL	Particulars
4	**Information related to the change of Capital Structure:** a. Any decision/resolution related to the change of Capital Structure of the Company including the offer of security as private offer or public offer or rights offer b. Planned buyback or redemption of securities. c. Decision/resolution related to the consolidation of any shares, exchange/transfer of shares, conversion of any security into equity security, or conversion of debt- instrument into shares; d. Substantial changes of rights of security-holders.
5	**Information related to the expansion of business activities and the change of business:** a. Significant development or change of technology, production or establishment; b. Substantial investment of capital or change of objectives; c. Significant agreement (new), production, patent, services, or changes of business; d. Recovery of the substantial amount of long-term bad debt; e. Change/ resignation/ termination of the Board of Directors, Managing Director, Chief Financial Officer (CFO), Company Secretary (CS); f. Change of Statutory Auditor or Corporate Governance Compliance Auditor, Credit Rating Company; g. Any material verdict or order, initiation of legal proceedings, development of regulatory affairs issues, etc.; h. Change of category of listed security; i. Management Contract, Investors Relation Agreement, Service Agreement, or any agreement related to the Related Party Transaction that may affect the financial statement significantly. j. Decision/ resolution related to the purchase or sale of any fixed asset, or BMRE or establishment of new unit;
6	**Others:** a. Signing of any important agreement/ amendment or cancellation of agreement (s) that is/are signed in previous years; b. Any information that hampers the reputation, loss/damage of any notable assets of the Company; c. Cancellation of any project or any material change/amendment of the project; d. Qualified Opinion submitted by the auditor, etc.



Integrated Reporting & Responsibility

Integrated Reporting

An integrated report is a concise communication about how an organization's strategy, governance, performance and prospects lead to the creation of value in the short, medium and long term in the context of its external environment. It enhances the way of an organization's thinking, planning and reporting the story of its businesses.

Integrated Reporting can be a Game Changer. Now-a-days, most of the organizations realize the necessity of a fundamental change in reporting system much more than a focus on the end report.



It requires a deeper understanding of all the building blocks of the business value creation process.

We have presented our Annual Report-2025 as an 'Integrated Report', using the Global Reporting Initiative (GRI) Standard, the GRI Sustainability Reporting Standards (GRI Standards) is the first and most widely adopted global standards for sustainability reporting. The cycle of integrated reporting will act as a force for financial stability and sustainability by focusing on value creation over time.

It helps businesses to think holistically about the ultimate plans and strategy as well as manage key risks to build investors and stakeholders' confidence and accordingly improve future performance to drive a global evolution in corporate reporting.

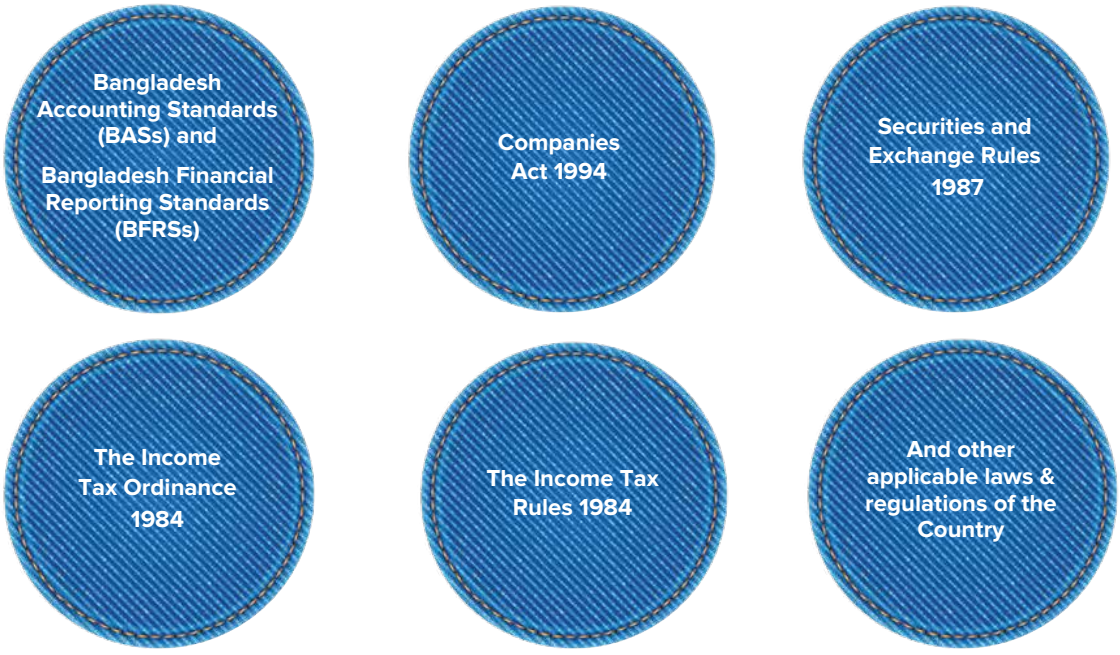
An integrated report aims to provide insight about the resources and relationships used and affected by an organization.

Scope of the Report

Our report highlights fiscal year financial performance in accordance with the Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs) issued by the Institute of Chartered Accountants of Bangladesh (ICAB).

In preparation of our 2025 report, we have referred to the 'Annual Report Review Checklist' issued by both Institute of Chartered Accountants of Bangladesh (ICAB) and South Asian Federation of Accountants (SAFA) and the 'Integrated Reporting Checklist' which is in line with the integrated reporting elements issued by the International Integrated Reporting Council (IIRC).

The financial statements and other disclosures for the year of 2025 are in accordance with the requirements of



The non-financial information provided in our 2025 report has been published from internally maintained records.

Our corporate governance practices report has been drawn in reference from the revised Corporate Governance Guidelines (CGG) issued by Bangladesh Securities and Exchange Commission (BSEC).

External Assurance

Shasha Denims obtains external assurance from the following 2 (two) firms during the period under consideration, the outcomes of which are duly published in this report:

Sl. No.	Description of Report	External Assurance
1.	Financial Statements Audit Report	A Qasem & Co., Chartered Accountants
2.	Corporate Governance	M/s Anil Salam Idris & Co., Chartered Accountants

Availability of the Annual Report

The printed hard copy of the Annual Report is distributed to all the shareholders, prior to holding the Annual General Meeting, giving required period of notice. For extended use of the report by our stakeholders, soft copy of the report is available in our website: www.shashadenims.com

Value Added Statement

For the year ended on 30 June, 2025

Value Added Statementis a financial statement that shows wealthcreated by an organization and how is that wealth distributed amongst various stakeholders. Value added statement can also be defined as the difference between the value that the customers are willing to pay for the finished goods and the cost of materials.

Description	2024-2025 in Mn. BDT.	2023-2024 in Mn. BDT.
Export Revenue	**11,287**	**11,392**
Total Operating expenses	**11,176**	**11.182**
Less: Depreciation Expenses	265	293
Less: Staff Cost	903	848
Operating expenses excluding staff cost & Depreciation	**10,008**	**10,041**
Add: Other Income	**11**	**14**
Add: Share of profit of equity accounted investee	**94**	**25**
Value Added	**1,384**	**1,390**
Distribution of Value Addition		
Employees as salaries & Allowances	903	848
Government as tax on income	99	48
Shareholders as dividend	141	141
	1,143	1,037
Retained for expansion & future Growth		
Value retained in business	(24)	60
Depreciation	265	293
Amount Distributed	**1,384**	**1,390**
Number of employees at the end of the year	**1,528**	**1,494**
Value created per employees in Mn BDT.	**0.91**	**0.93**
Number of Shares	**141**	**141**
Value created per share	**9.82**	**9.86**

Contribution to the National Exchequer and Economy

A Corporate House is presumed to have some inherent involvement with the people, the nation or the economy as a whole while performs business. It has some certain responsibilities towards the society, the government on ruling, stockholders directly or indirectly attached with the organization.

Those may be performed responsibly through contributing as payment tax, VAT, levy, excise duty, surcharge, savings development, creating employment, donation to the government fund, contribution in CSR, implementation of government policies, contribution to the national yearly budget etc.



We aspire to be known as an organization that builds enduring relationship with and delivers value to our customers, shareholders, employees, government and community where we do business.

As a shareholder, you would be proud to have your Company's contribution towards the Country. The Company is now all set to contribute more to the national economy in the years to come.



In our way to participate in the nation building activities; since inception, Shasha Denims has been making its significant contribution by paying Government's Tax, VAT, Stamp duty etc. and always on time.



TAX PAYMENT

The company pays Tax at 15% rate as Export Oriented Textile Company, Normal tax @ 30% applicable to non-operating and other income and also VAT/Custom duty on its products. SDPLC is also responsible for deducting Tax and VAT on various payment and depositing it to the Government exchequer within the stipulated time.

During the year 2024-2025, the company contributed BDT. 123.16 million to the National Exchequer as consolidated Advance Income Tax as against BDT. 79.41 million in 2023-2024. The company also deducted AIT from dividend and deposited to Gov't Exchequer amounting BDT. 17.64 million for the 2023-2024. Besides that SDPLC and other associates deduct AIT and VAT at source on applicable payment to parties. During the year SDPLC and EOS Textile Mills Ltd. deducted and deposited VAT at source BDT. 0.30 crore.



EMPLOYMENT

Through creating employment opportunity and a well trained workforce, we are trying to solve the country's big crisis of unemployment problem slightly & make an economic bang in the nation building endeavors.

SDPLC employed as many as 1,528 employees (including SDPLC and EOS) as on June 30, 2025 in its group. During the year 2024-2025, the Company paid total BDT. 922.77 million as salary and wages to its group employees.



PAYMENT OF DIVIDEND

We recognize our fiduciary duty to our shareholders and seek to establish constructive relationships. We focus on maximizing long-term & sustainable shareholders' value through strong financial performance and returns.

During the year, SDPLC paid cash dividend BDT. 141.04 million to its shareholders for the year 2024-2025.



MARKET CAPITALIZATION

Shasha started its journey with a capital of Tk. 200 million in the year 1996. At the end of the year 2023, its total size of paid up capital is BDT. 1,410.10 million equivalent to market capitalization of BDT. 2,454 million.

SDPLC always gives its utmost priority to the valued shareholders. Over the past few years, Shasha has been paying a satisfactory dividend to its shareholders and as such holding the exalted position of one of the top ranking companies in the industry.

Forward Looking Statement

The Forward-Looking Statements and information included in the Annual Report are related to future, not any past events. This declaration comprises data of the Company's financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations or forecasts and therefore, subject to certain risks and uncertainties.

These statements include reports regarding our intention, belief or current expectations concerning our customer base, estimates on future growth through our different business lines and overall business, market share, financial result and other aspects of our activity and situation involving in the manufacturing company.



These statements in this document could be identified by words such as 'expects', 'looks forward to', 'anticipates', 'intends', 'plans', 'believes', 'seeks', estimates', 'will', 'project' or other relevant words of similar meaning.

Such forward-looking statements, by their nature, are not guarantees of future results or outcome as there are diversified factors, many of which are beyond control of Shasha Denims, affect the Company's operations, performance, business strategy could cause the actual results, performances or achievements of the Company to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements.

Some of the factors that may affect the business environment include the following but not limited to:

- Changes in general economic and market conditions of Bangladesh as these directly impact the company's business processes.
- Developments in the financial markets, including fluctuations in interest and exchange rates. z
- Any increase in market volatility, deterioration in the capital markets, decline in the conditions for the credit business, uncertainty related to the financial market and liquidity crisis.
- Changes in law or in supervisory regulations and guidelines from the regulatory authority-Bangladesh Textile Mills Association (BTMA).
- Any uncertain changes in the contract with the buyers.
- The effect of and changes in fiscal, monetary and tax policies.
- The effect of changes in accounting policies and practices.
- Changes caused due to natural calamities and general political environment.
- Changes to our credit rating.
- Risks and uncertainties in connection with: disposing of business activities, certain strategic reorientation measures and technological changes.
- The risk that new products or services will not be accepted by new customers or business partners.
- Degree of competitions in the business areas in which we operate.
- The ability to retain and recruit qualified personnel.

Finally, we caution that the aforementioned list of crucial factors that may affect future results is not final. **When relying on any future oriented statement, to make any decision with respect to the export based manufacturing company, investors and other should carefully consider the previous all risk factors and other uncertainties and potential events as well.**



Future Prospects

The year 2024-2025 stands out as one of the most eventful and challenging periods in Bangladesh's economic history. The nation grappled with high inflation, dwindling foreign exchange reserves, a fragile banking sector, low revenue collection, a high debt burden, sluggish private investment compounded by the economic disruption from the mass uprising in July-August along with several persistent macroeconomic challenges resisted our hard-earned growth momentum.



The July Uprising in 2024 negatively impacted the Bangladesh economy initially, causing an estimated loss of over $1.2 billion due to curfews, protests, and a nationwide internet blackout. In the short term, this led to a sharp rise in inflation. However, a new interim government has since worked to improve the situation, rebuilding foreign reserves through increased exports and remittances and successfully lowering inflation from its peak.

Furthermore, on April 2, 2025, the U.S. Government introduced a sweeping tariff regime, imposing a 10% blanket import tax and elevated reciprocal tariffs on nations with high trade surpluses.

Bangladesh's ready-made garments (RMG), its top export and a primary source of employment, the recent tariff spikes a 20%, triggered a threat to US$ 8 billion in exports, a 15%–20% drop in orders, placing the livelihoods of nearly 4 million workers—primarily women-at significant risk. As a result, Bangladesh's readymade garment (RMG) sector already navigating rising compliance costs and competitive margins, faces heightened exposure.

Nonetheless these hardships; during the fiscal year 2024-2025, Bangladesh's denim exports showed strong growth, especially to the EU

and the US in early 2025. Exports to the US grew by over 56%, reaching $138.75 million in the first two months of 2025, compared to the same period in 2024. Value reached $138.75 million in this period, up from $88.75 million in early 2024.

During the same period, exports to the EU saw a 32% increase, bringing in $285.52 million. Value stood at $285.52 million, an increase from $215.60 million in the same period of 2024.

The entire Ready-Made Garment sector grew by 8.84% for the fiscal year 2024-25, reaching $39.35 billion.

This growth occurred despite global market volatility, driven by major retailers' trust in Bangladesh's competitive pricing, performance, and increasing sustainability efforts. The shift is also due to buyers moving away from China and a drastic reduction in denim production in Turkey.

Our main competitors are Turkey, Pakistan, Vietnam and Egypt as they have strong denim base. Therefore, still intense competition exists in the Global market. With all of these challenges, opportunities also exist everywhere; Specific opportunities include expanding into the premium denim market, leveraging technology and automation for efficiency and innovation, and increasing exports to the US and EU, particularly as competitors face challenges. Furthermore; government support, investments in high-value-added products, and the development of local recycling hubs present a strong path for future growth.

In response to the demand towards become the world denim leader, our main target will be to upsurge the production base complying with all of the diligence conditions and reducing carbon emissions by 2030. Accordingly, we felt necessity to increase the volume of the production, quality and the service through executing the following projects:

- We have made a new investment of 50% expansion project of our denim factory at plot no. 289-292, DEPZ, Dhaka. Installing 105 loom machines in that project, we are now very close to make an explosion in generating additional yearly turnover of US$ 12 million and also an employment of around 200 new people in this project.
- New initiative of developing a LEED Certified Green Readymade Garments factory, 'GA Garments Ltd.' in plot no. 94-101 at DEPZ comes up with a new hope to have a yearly turnover of. Tk. 400 crore and a giant employment of around 1200 people.
- Adapting new marketing strategies of EOS Textile Mills Ltd. (Shasha Denims owns 98% shares of EOS Textile Mills) clicked very positively and enrolled more buyers. These approaches lead us to have a boom in production and also receive huge orders from our valued clienteles.
- Special arrangement of setting up a washing plant inside EOS Textile Mills has been accomplished properly. Commercial Operation of the washing plant is going to be started by Dec, 2025. We expect to wash 2,00,000 pieces of products yearly through this plant. Initiation of this washing plant in EOS would be another ground-breaking for Shasha group.
- Denim orders are already booked up to first quarter of 2026
- Garments orders are also in a good position
- Our continuous investment in Research & Development (R&D) with an establishment of a well-equipped laboratory and state-of-the-art technology will pave the way to have a blast in production

We have become a reliable and trustworthy partner of many of our international buyers. The enduring relationship and collaboration that happily exist between us is one of the most significant factors to our existence and growth which is the driving force to elevate our capacity and capability. We hope and dream that all of efforts come true to put back a sustainable and superior returns to our business partner clients and all other stakeholders.

Bangladesh has always known for artisans make a reputation within the garment industry from muslin to denim fabrics. Today Bangladesh ranked as the second largest denim garments producer and exporter after China. The future of Bangladesh's denim industry looks promising, driven by increasing exports, a growing global market, and a strategic shift towards sustainability and innovation.

However, it must address challenges such as infrastructure, raw material dependency, and the need to manage automation and its impact on the workforce.

The Way Forward

To ensure future success, the industry must continue to shift from high volume to smart, sustainable value by investing in technology like AI, automation, and advanced finishing techniques, while also strengthening brand power and supply chain transparency through blockchain and design innovation.

A unified approach involving government all-out support, private sector investment, and a focus on skilled labor is crucial for navigating challenges and seizing opportunities to overcome the challenges and to become the leader in the global denim market.

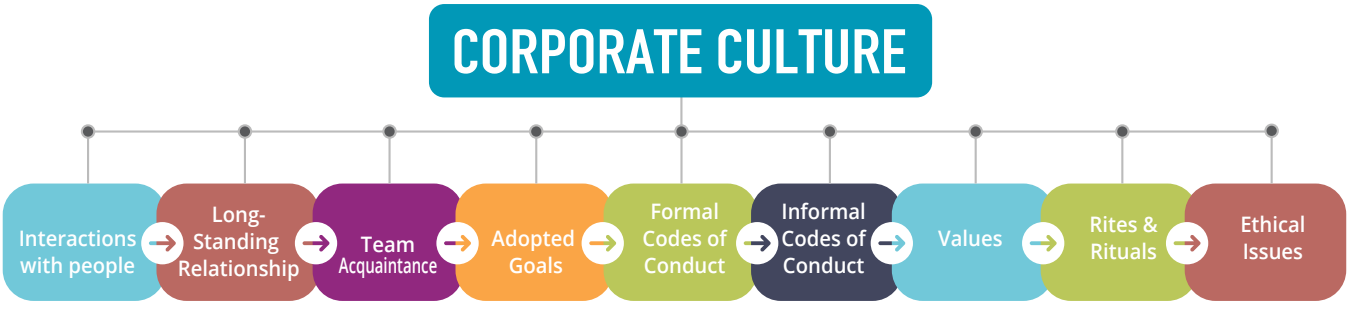


Corporate Culture

Corporate Culture, a cumulative trait of the corporate people that develop organically over time and through it, a company's employees and management interact and handle within the Company and also the outside business transactions. Corporate culture is rooted in an organization's goals, strategies, structure, and approaches to labor, customers, investors and the greater community.

We have a culture where success is celebrated, no matter how big or small it is. Our professionalism inspires us to trust each other and value the openness and honesty exist in our working relationship. Shasha Denims PLC. brings everyone opportunities to express their hidden talent and cherishes them in exploring and harnessing that unique strength through their work. Maintaining such culture and developing it in a sustainable manner is one of our greatest responsibilities.





Interactions with people

We always try to build and maintain a harmonious relationship and network with all of our stakeholders that lead to trust. Gradually, human interactions turn into good results to have a balance decision-making, fruitful accord also evolve the culture for productive collaboration. Through ongoing collaboration as well as socialization and monitoring, the idea revolves into a viable solution to address a new market opportunity, re-engineer a core process, solve a problem or create business value.

Long-Standing Relationship

The harmonious relationship that we build with our esteemed clients not only for the time being, Shasha Denims continues and turn it into a long standing affiliation providing a broad range of finest products and need based services and fulfill their demands as 'Client Satisfaction' is our ultimate goal. Throughout the way, gradually they become the loyal customers.

We are confident, if our knowledge base gets proper coordination and consolidation, we would be able to holding our strength to persistently deliver such excellent products and tremendous services to our valued clienteles.

Team Acquaintance

Effective team interaction is one of the core keys for taking a business to its meaningful heights. At Shasha Denims, we always believe that the results of our united efforts put a stronger contribution towards the overall goals, vision, mission and values of our Company.

Building effective team and establishing their respective roles and responsibilities is essential for any organization. Our business runs by an effective team endeavors comprising of its dedicated employees where trust and cooperation exist amongst the members.

They consider and respect every member's thoughts & ideas as highly valuable, share information to each other, facilitate communication, find out the creative solutions together and thus by, ensure the maximum productivity in the workplace.

Adopted Goals

Our goal is to widen our customer base and make them loyal through maintaining direct communication and adopting varied marketing strategy for different individuals. We are always highly responsive to our clients' affairs and working relentlessly to provide them our top-notch products and services which they deserve and demand.

Formal Codes of Conduct

An ethical code of conduct is the foundation to get succeed in a business. An organization's solid code of ethics can help the company to have competitive advantages, a positive reputation in the market place; can be enough to secure a sizable market share from its larger competitors.

To run the business through keeping ourselves transparent; since inception, we encompass some code of ethics in our business policy regulating conduct to leveraging a values-based code that inspires moral performance amongst employees, management and executives.

Informal Codes of Conduct

We recognize that our employees have their respective commitments away from the workplace and encourage the working pattern that keeps a balance between the family life and the career.

We also aim to attract and maintain a diverse employee base with a wide variety of individual characteristics, perspectives and experiences in every part of our business and integrate those systematically which help to building and reinforcing a common bond amongst the organizational members.

Values

To support the vision, shape it to corporate culture and have a valid reflection of the Company's principles; we emphasize the importance of corporate values and ethical responsibilities approaching the continual success of our organization.

As a responsible business entity, we demonstrate our values and principles through our diversified policies on employment, human rights, environment as well as in the manners what we uphold and expect from others.

Rites & Rituals

What's more important to long-term prosperity is the Company's culture-the inner values, rites and rituals that strongly influence its success, from top management to the bottom pool. We set up explicit guidelines for diagnosing the state of one's own corporate culture and for using the power of culture to wield significant influence on how the business gets done.

Ethical Issues

We have utilized our time and resources for formulating and maintaining an active and robust ethics program which greatly impacts our corporate culture.

Whenever we take decision, we remain very careful not to exceed our company's ethical standards. As a business organization, our success depends on the success of our people. So we make sure that we create an environment where all of our employees feel involved, important and able to perform their best.

Report on Human Capital Management

Human Capital Management (HCM) is an approach to employee staffing that perceives people as assets (human capital) whose current value can be measured to enhance future value through investment.

It is a set of practices related to people resource management. These practices are focused on the organizational need to provide specific competencies and are implemented in three categories: Workforce Acquisition, Workforce Management and Workforce Optimization.

Attracting and retaining talent is becoming a major challenge for companies, and company leaders now want to align people and systems with overall organisational goals.

In order to secure the durability and its culture; an organization focuses on strategic talent planning and supports HCM through rating, rewarding and holding employees accountable for achieving specific business goals, creating innovation and also supporting them for continuous improvement.

Shasha Denims considers its Human Resources as Human Capital. To ensure long-term sustainability, the Company is relentlessly pursuing its vision to transform the human resources into human capital through focusing the following areas specifically and strategically.

Strategy Translation

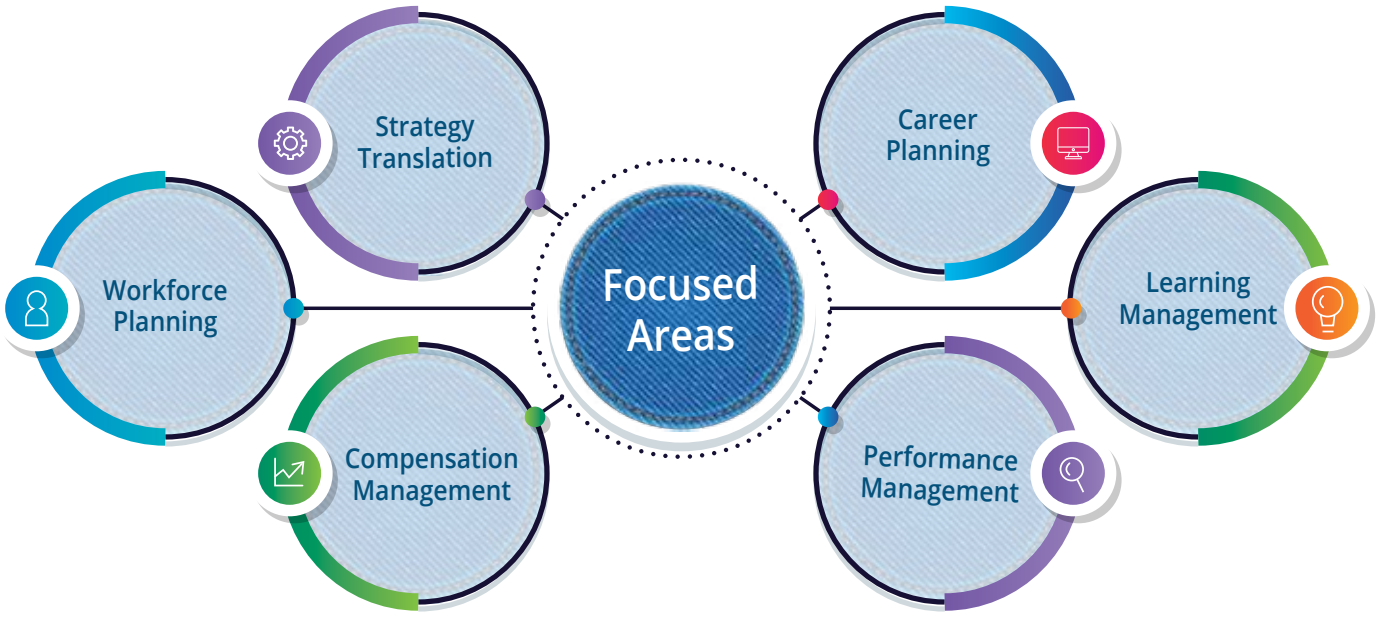
In reality, employees at grassroots level are often unable to relate what the vision and strategy is, and therefore they cannot identify the right ways in which their efforts would be contributed to the overall business strategy.

[To execute organizational goals and measurements, it needs to translate

Core HR is changing, moving from being about information storage to a more strategic process that syncs with business goals.

Today we find ourselves within a landscape where the job market is employee-led, and core HR functions are increasingly combining with talent management.





the vision and strategy to every employee of the organization individually and also clearly set and aware them about each target and contribution.

Basically, the process of aligning individual goals with the business strategy serves to focus every employee's attention and efforts on work as well as improves the ability to prioritize their tasks as per importance, increases clarity, team work and communication that has an identifiable influence on business success.

This ultimately ensures that human capital is optimally deployed throughout the organization.

Workforce Planning

Planned Human Resource set up can make a significant difference in organizational performance. Planning strategically and ensuring the right number of people for the right place in the right time, Shasha Denims PLC.'s HR experts play key roles to have an excellent organizational performance as well as achieve its strategic goal accordingly.

Compensation Management

For any organization, 'compensation and benefit' is one of the major motivators for its employees. To attract and retain real talent in the Company, there is no alternative but attractive and competitive compensation policy. The Company always ensures the best compensation practices in the industry.

Career Planning

One of the major requirements or desires of an employee from the employer is career planning. Shasha Denims clearly defines the career plan for its employees. A good number of employees started their career with Shasha Denims PLC. since long ago, and have been duly recognized and prompted by the organization.

Performance Management

To appraise good performers and inspire their best performances, competency based performance management system is highly required for any organization. Considering this, the Company practices Competency Based Performance Management Model to recognize and reward those employees accordingly and thus by ensures their continuance such performances.

Learning Management

Every employee has to spend a major part of their day time in their respective organization. So the development of an employee highly depends on the environment of his/her workplace. As such, Shasha Denims provides an excellent learning environment and ensures the maximum growth of its employees, i.e, training, on the job training, management meeting, one to one instruction, JIT, counseling etc.

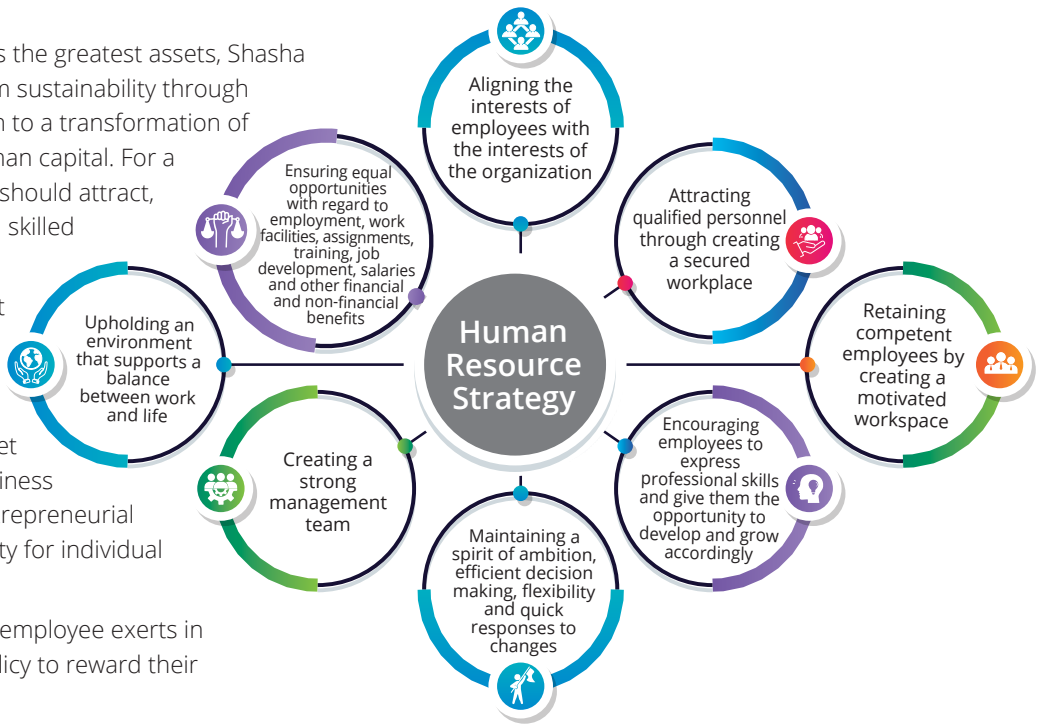
Report on Human Resources Management

Unless not fully sentient with the significant role of the HR; an organization cannot attain evolution through its human capital.

Always recognizes its people as the greatest assets, Shasha Denims PLC. ensures long-term sustainability through persistently pursuing the vision to a transformation of the human resources into human capital. For a continual success, a Company should attract, develop and retain its qualified skilled people.

Shasha Denims has an excellent working environment where merit and performance help the individual to explore their true potential. Its employees get the benefit from its strong business principles, fast-moving and entrepreneurial spirit and the broad opportunity for individual and team success.

We value the contributions an employee exerts in the organization and adopt policy to reward their efforts accordingly.





Staffing

In absence of a good staffing system, no organization can exist for a long or reach its target. In every organization, all the resources like money, material, machine etc. are controlled and utilized properly by its man power. Hence, it is excessively important that all the personnel in an organization should be appointed at the job according to their ability, talent, aptitude and expertise which can only be possible through a good staffing system.

A good staffing system ensures an organization maximum and efficient utilization of its resources, reduces cost of production by appointing the right persons at the right places, makes sure receiving best from the employees through creating their job satisfaction and helps maintaining co-ordination amongst the employees.

Shasha Denims comprises a group of enterprising men and women who are distinguished by their initiative, diligence, imagination & ambition. The Company's work is driven by a sense of teamwork and solidarity that exceeds Company's hierarchy. The people of Shasha Denims belong a culture of integrity and leadership that leads to creativity and innovation.

They form a community in which people's potential and talents are cultivated to reach to the organization's objective and also ensures them a safe and secured life. High quality employees are trained and fostered with the goal to become the tomorrow's leaders.

The Company consistently seeks to recruit who can strengthen this diversity, but still support its corporate culture. Likewise, as the Company has grown and extended its operations, the increased number of applications from highly qualified people indicates interest towards the Company for its ideology & distinct position in the industry.

Shasha Denims places a special emphasis on ensuring that new positions are filled by the most proficient candidates; in terms of their education, experiences and capacity.

Our recruitment strategy is based on attracting highly skilled and experienced candidates through employee networks, selective head hunting and advertisement. Human Resource Department assists the Management Committee to recruit diverse talent for the organization.

Company's Contribution towards the Staff Applying the Best HR Practices

We carry out one of the best HR practices in our organization that leads creating opportunity and attractiveness for the new hires and also the retention of competent personnel upholding their wholehearted effort and loyalty towards the organization. The parameters of our best HR practices are as follows:

Congenial Working Environment

At Shasha Denims, we believe that sustainable success can be reached only through our people. No other asset in the company is as important as the people that contribute with their endeavors to our culture and the business results. Therefore, we engage all the necessary energy and attention to protect our staff, employees, customers and any other people involved in the company and accordingly make a congenial working environment for all of them.

Safe and Healthy Organization

From the concept 'Safety is Non-Negotiable', Shasha Denims provides the utmost Health and Safety Policy to its people based on Shasha's Corporate Business Principles and the Management and Leadership Principles which are mandatory for the whole Shasha Group.

We integrate Safety and Health issues in managing our business in such way that exceeds and meets the requirements of the health and safety issues in which all activities are considered with a perspective of prevention of all types of accidents and protection of the people at workplace.

For ensuring maximum safety; the factory staffs are always dressed up properly wearing necessary aprons, mask, helmet, gloves, boots etc. & that is compulsory while working in the factory inside.

We commit people to work with us through seeking out systematic identification of hazards and manage them with appropriate risk assessments and subsequent actions to minimize danger. We establish emergency and contingency plans to deal with residual risks. This approach also minimizes threats to the business, protecting our shareholders' interests.

Equal Employment Opportunity

Shasha Denims PLC. creates equal opportunity for all of its employees and doesn't allow any discrimination against any person on the basis of race, religion, color, gender, age, or citizenship in recruiting, hiring, placement, promotion or any other conditions of employment.

Employee Development

A strategic skills-improvement plan is a key factor to ensure Company's success in a rapid changing world. We make sure each employee's development opportunities and willingness to keep pace with these changes maintaining a competitive working environment and management approaches that prioritizes these factors.

Recognition of Achievements

We acknowledge the achievements of employees in terms of monetary and non-monetary values. In recognition to their performances, we practice not only to appreciate the deserving candidates formally, subsequently recognize their good deeds by giving them promotion, up gradation, incentives etc.

Personal & Professional Life Balancing

We maintain the exact time schedule so that the employees could enjoy the opportunity to stay happy with their family members after the office hour. As a result, a balance between their personal life and professional life is maintained peacefully.

We never disagree to take people allow for a leave when it is required. Sometimes, we arrange social events where employees' family members are also invited and as such, they get the chance to be acquainted with others.

Job Satisfaction

Encouraged by the organization, Shasha's people are always engaged in synergetic teamwork and their every effort is made to facilitate communication and the flow of information. So a complete job satisfaction exists in the mind of its people. Employee initiative and responsibility are promoted through challenging assignments where rewards are determined by results.

Employee Retention

Shasha Denims believes that the loyal and dedicated employees are the main source of its success and achievements. To keep up a long-lasting harmonious relationship with its dedicated employees, the Management of Shasha Denims maintains the following strategies: Career Progression Opportunity, Provident Fund, Gratuity, Health Insurance, Festival Bonus, Incentive Bonus, Production Bonus, Office Transportation Facility etc.

Employee Turnover

Employee Turnover rate at Shasha Group is very nominal compared to other companies. There are a good number of employees who have been continuing with Shasha Denims since its start.

The real challenge is to keep unwanted turnovers (resign) at a lowest level and we may state that we could meet this challenge with a big success.

Incentive & Rewards

As per the recognition of the contributions towards the Company, the employees who perform greatly in achieving organizational goals are always rewarded differently through financial, non-financial benefits, incentives etc.

Employee Welfare Activities

To reward our employees' excellent performances and motivate them for more better, we promote their great deeds through the following adequate number of our welfare facilities and measures:

Provident Fund

Shasha employees enjoy the contributory provident fund facility at 10% of basic salary equivalent to their (employees') contribution.

Gratuity

As per the rule of BEPZA, every staff of Shasha Group is cherished with the gratuity benefit and enjoys a tension free happy life.

Production Bonus

All the employees of Shasha Denims have the facility to enjoy production bonus based on the production of its premium quality elite items.

Dormitory Facility

The Company also provides dormitory facility for its factory workers and also some head office staff and ensures them a secured life.

Transportation Facility

Top executives of Shasha Denims get the pleasure of having full time transportation facility provided by the Company. To give the best comfort to other employees; the Company also provides its own transportation for picking up and dropping off service facility during office hours.

Hospitalization & Medical Check-Up Benefit

The Company affords hospitalization benefit for all its employees. Amount is spent to share the cost of hospitalization of employees and also medical check-up benefit for his/her dependent family members.

Maternity Benefit

At Shasha Group, female employees are entitled to enjoy maternity leave.

Health Insurance

The Company offers health insurance facility for its entire staff and has an arrangement with most of the renowned hospitals in Dhaka for their free medical check-up once in every year.

Annual Picnic

To get rid of daily monotonous life, the Company organizes annual picnic for all of its employees once in a year.

Occupational Health and Safety

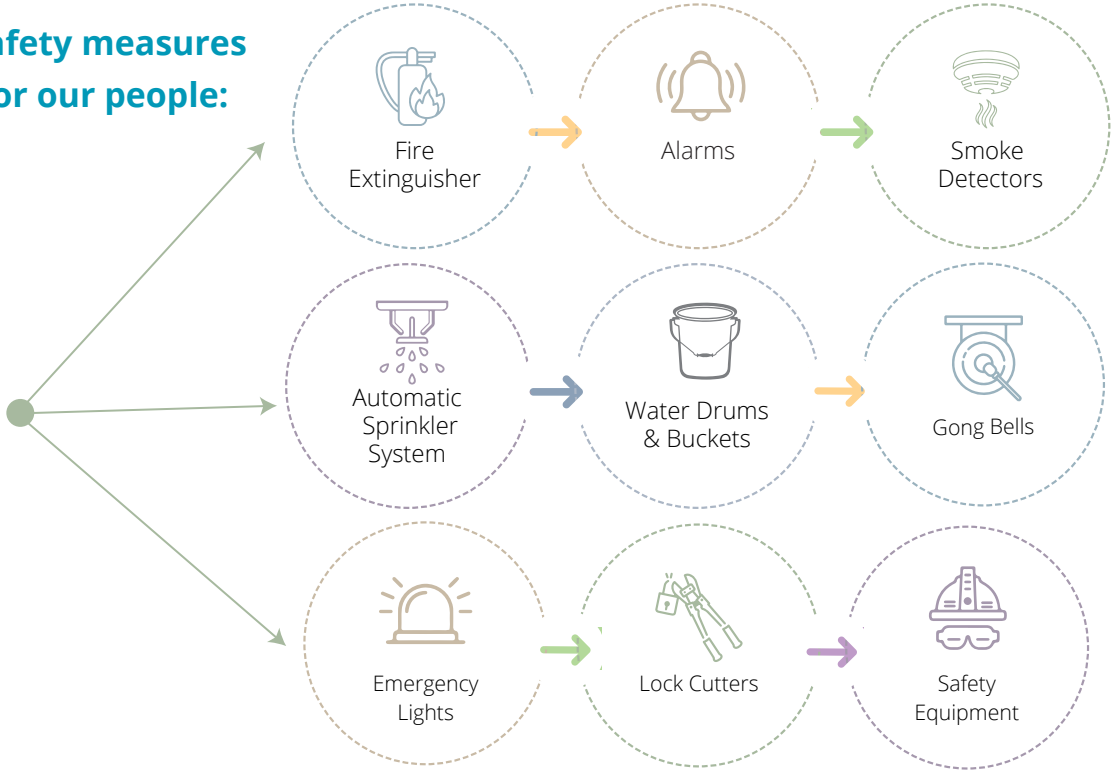
To ensure occupational health and safety, Shasha Denims PLC. has introduced a policy that deals with all the issues relating to both sustainability and safety. The policy covers each and every department of the Company and its staff making sure their utmost safety, security through maintaining an up-dated environmental standard. This policy reveals that we are acting globally and not just thinking it.

Along with initiating the policy, we also preserve data to locate the root cause of the workers' any vulnerable issue when occurs and accordingly try to solve it.

In the reporting year (2024-2025), there were about 8 workers injured by different minor accidents happened during the working hours. The figure was 10 in last year.

To protect our workers from inevitable dust caused from rolling of the machines, we have wonderful arrangement of absorbing dust. For ensuring maximum safety and security, the workers are also compelled to wear essential mask, apron, helmet, boot, gloves etc. while working inside the factory. Cooling pads are there on the floors to combat the heat. Furthermore, as our factory is located in DEPZ area, the workers always have direct medical facility from BEPZA medical unit in case of any emergency.

Following safety measures we render for our people:





Electrical Safety

- Top quality cabling and accessories for electrical system
- Trained team of technicians for maintenance
- International safety features for equipments
- Maintenance of risk analysis records

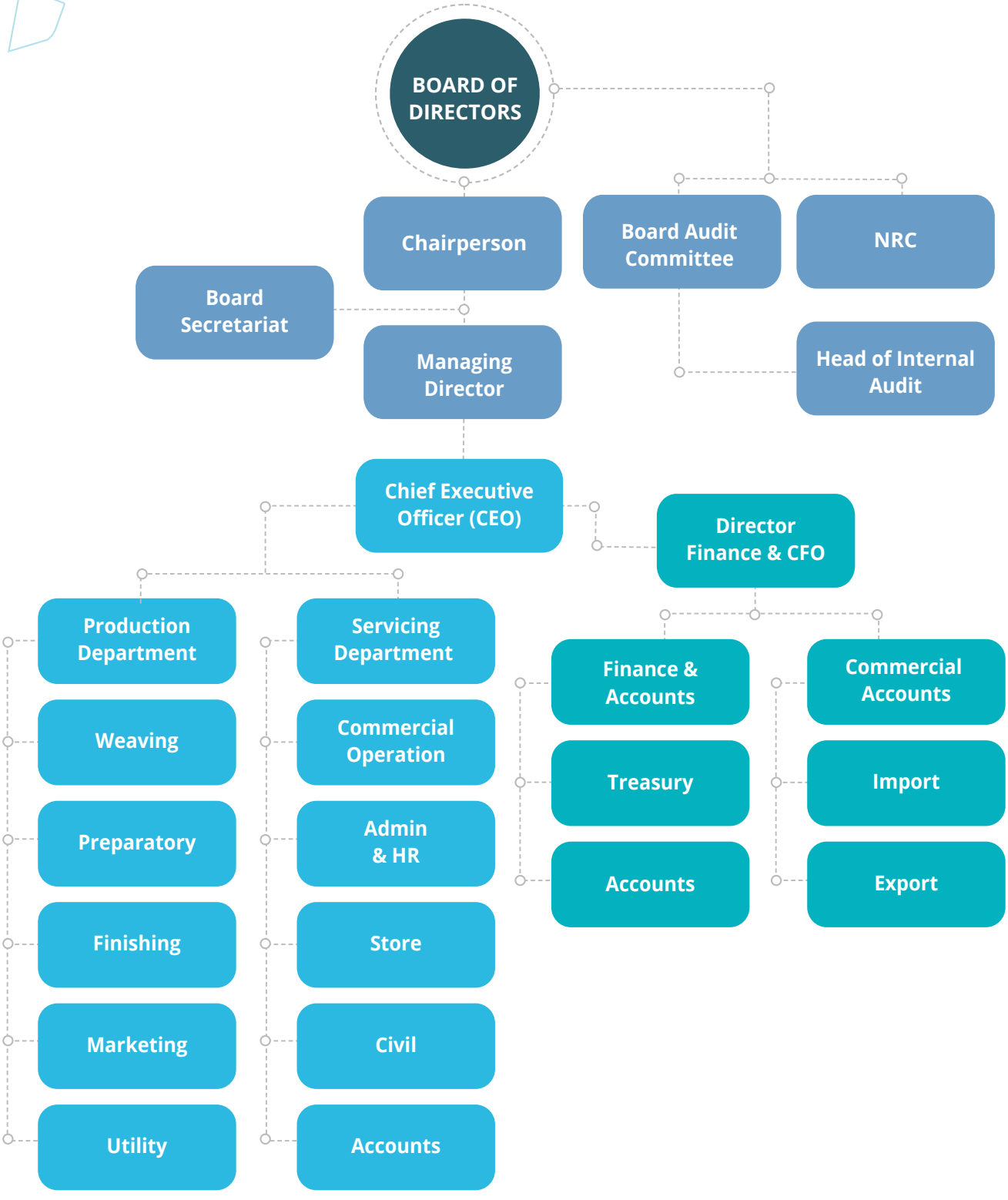
Building Safety

- Structural assessments for all units
- Following Bangladesh National Building Code (BNBC) during construction
- Building certification with Architectural and Structural Design Standard
- Scaled as-built drawings

Chemical Safety

- Careful Assessment of All Chemicals
- Chemical Management
- Chemical Usage Policy
- Material Safety Data Sheet (MSDS)
- Personal Protective Equipment (PPE)
- Regular Trainings
- Chemical Inventory Management

Corporate Organogram





SUSTAINABILITY REPORTING

Sustainability Reporting

Sustainability is a balancing act, the quality of not being harmful to the environment or depleting natural resources, and thereby supporting long-term ecological balance."Sustainable development is a dynamic process which enables people to realize their potential and improve the quality of life in ways which simultaneously protect and enhance the earth's life support systems"

Shasha Denims views sustainability as a continuous improvement process with positive effects for the perception of the Company in the public field and the development of financial results. The Company is committed to providing information to the interested stakeholders and the general public regarding the development of sustainability activities and progress to get them updated about such essentials.

We recognize the significance of our role in creating truly sustainable products. We embrace our responsibility-as a Company, as a leader, and as an innovator-to contribute to a brighter future for all. And we know we can draw on our legacy of stewardship to forge new paths to that future, where people are healthy and well nourished, and where ecosystems are leveraged responsively to support global needs for energy, chemicals and others resources. Although there is much more to do, we believe we are already contributing to that future.





Shasha Denims

Based on our sustainability management system, we are dedicated to have a transparent reporting on our own activities and goals to create value for both the stakeholders and the Company.

Environment

As Shasha Denims always remains very ethical in its every operation; to hold excellence in environmental protection, the Company believes & acts in applying some intelligent concepts and environment friendly technologies which reduces environmental impacts and preserves biodiversity.

Employees

Shasha Denims provides equal employment opportunity to its all levels of employees and recruits who are well-qualified and committed to the Company and as such creates a congenial working environment for them where every individual can be ideally integrated and accordingly utilize the most of their potential to fulfill the targets. Shasha Denims' code of conduct includes the framework for this.

Associates

To protect human rights, Shasha Denims is committed to maintain an international accredited employment and social standards to all of its associates complying with local and national environmental laws to make an active contribution to protect the environment. **We believe it is in our collective best interest to support their capacity development to contribute to a sustainable future.**

Products

To comply with the highest expectations of consumers; Shasha Denims manufactures and ensures world class top quality, design, and harmless products for its customers and thus holds sustainability.

Society

By taking social responsibility as a commitment towards the community and as such to contribute in social development largely, Shasha Denims extends its all-out supports to the society's vulnerable area.

As the Company is highly concerned on sustainability issues, it has developed the following sustainability strategies on-

- Risk Management
- Personnel Development,
- Environmental Protection,
- Occupational Safety,
- Social Causes Program,
- Health Protection and Stakeholders' Interest.

Shasha Denims PLC. regularly cherishes to execute those strategies through the following sustainability management initiatives.

- Corporate Social Responsibilities (CSR)
- Environment Related Initiatives
- Environmental and Social Obligations
- Integrated Reporting

Corporate Social Responsibility Initiatives

Corporate Social Responsibility (CSR) Initiatives is the dedication and approaches of a Company whereby companies contribute towards a better society through some sustainable business operations and social investments.

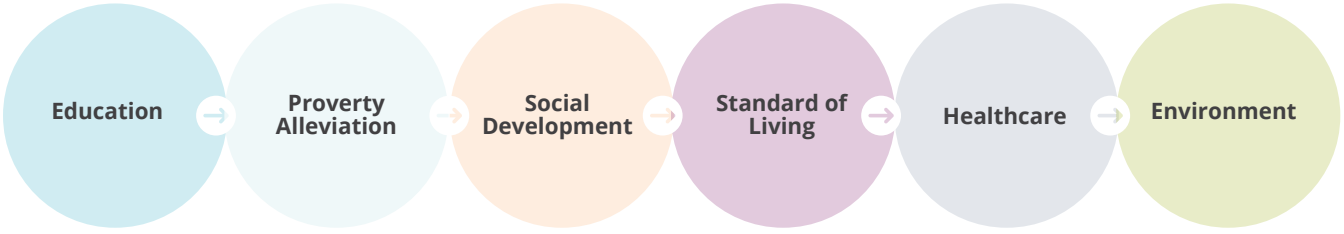
As the days progress, Corporate Social Responsibilities (CSR) are becoming an elemental part to attain long term sustainability and business growth for a large number of companies around the world.

CSR has a great impact on shaping the relationship between business and society. The key areas of CSR are environmental protection, wellbeing of employees, people, community and the society at large.

From the belief that success is measured by actions more than financial results; to make integration between social responsibility and the Company's core business strategy, Shasha Denims PLC. always try to come up with special initiatives of CSR at every stride of its business process.



Being a responsible business entity, to ensure maximum comfort as well as security to the lives of common people; from its inception, Shasha Denims has been trying to enrich economic and social indicators of the society through contributing and developing the following sectors:



Customers

To meet up the demand of time, Shasha Denims has taken various initiatives including factory expansion and significant up gradation of products for its valued customers.

In line with producing and delivering the finest products for its brand customers, the Company also manufactures special items for the high-end segment and thus fostering to develop a strong diversified denim market.

Employees

As our work forces are vital part of our success, we strive to create a working environment that promotes them to have team spirit, passion, active engagement and achievement ensuring proper safety and security as well.

Apart from delivering various financial and non-financial benefits for their encouragement and motivation, the Company pampers its workforces through providing following facilities:

- Office Picking up and dropping off service by company's own vehicles
- Dormitory facilities for office assistants
- Lunch facility for the head office employees

Besides, we continue investing in our people for enhancing and upgrading their skills sets through conducting research and development and on-the-job training programs.

The Company creates equal employment opportunity for all of its employees and doesn't allow any discrimination against any person on the basis of race, religion, color, gender, age, or citizenship in recruiting, hiring, placement, promotion or any other condition of employment.

Social Development

Keeping in mind sustainable development for all, Shasha Denims is committed and concerned to make generous contributions for social development through Corporate Social Responsibility (CSR) Initiatives; specially Education, Healthcare, Environment, Arts and Culture, Community Development etc.

Project and policies are initiated on long term basis accompanied with sustainability and advancement.

Financial Aid for Students

Realizing the necessity of education to develop an enlightened society, Shasha Denims always focuses on education of all types-general, vocational and technical; encourages students in achieving special diploma/degree to glorify their lives and society and as such provides need based financial support to the meritorious students of different sectors of the society.

Shasha Foundation, a welfare trust of Shasha Denims PLC. provides financial aid to 11 institutes of Bangladesh, scholarships and stipends to the Female students of ICAB, Acid Survivors Foundation, UCEP-Bangladesh, Ghasful KG Educare School, Chittagong as well as a good number of children of employees of the Company.

Through receiving financial aid from the Foundation, 17 students have already completed their education and become doctors, executives in different organizations and also self-contingent.

The Company has its plan to increase the volume of the endowment in the coming days to ensure a bright and ornamented future for the financially challenged brilliant students of the country.



Healthcare Assistance

In order to build a healthy nation, Shasha Denims concentrates on the Healthcare issues to the society's under privileged people.

Shasha Foundation extends its kind hand for critical medical treatment of its staff, workers and other patients who are financially in vulnerable situation. The Company also sponsors eye camps through Ghasful.

Apart from contributing through Shasha Foundation, in response to the humanity, the Management of Shasha Denims regularly donates to a number of philanthropic areas.

They help and provide all out supports to some cancer patients bearing all of their medical expenses including the cost of chemotherapy. Sometimes, help old distressed couples who have no children to look after themselves.

The Management is also very concerned about the thirsty people on roads and as such, sets up drinking water purifier on the walk ways to alleviate their thirstiness and keep themselves healthy.



Disaster Management

In Bangladesh, it is extremely important to come up with due assistance to face the adverse effect of disaster. Winter comes every year with a massive havoc of cold and extreme sufferings for the helpless poor people specially, in the northern areas of Bangladesh. Those people are in need of essential and immediate aid and clothing to save their lives. Moreover, flood is a common phenomenon in our country. It sweeps away sometimes locality and makes people homeless.

For the last couple of years, during every winter and flood, a good number of our Management team members have been contributing generously with proper clothing, blankets, dry food and other necessary stuffs; as such they try to give comfort to the lives of winter stricken and flood affected people of our country. Even they also contribute when sudden crisis arises.



Fostering Art & Culture

Art and Culture is an artistic trend to demonstrate the intellectual essence of a country. From that belief, Shasha Denims always supports the young and promising talents of Bangladesh to explore the Country's rich cultural heritage.

In continuation of our endeavor, we patronize Paglapir Shangeet Bidyaloy, Rangpur where destitute children are having an opportunity to learn music mostly Bhawaiya, Baul and folk songs in line with their regular education.

We wish to build a culturally enriched Bangladesh through nurturing our own heritage for our next generation.



Sports Indulgence

Shasha Denims indulges sports. To promote sports and bring the glories to the Country, the Company often sponsors different sports and takes initiatives to encourage those accordingly.

The Company sponsored a team under the leadership of Ms. Nishat Mozumder for expedition of the Mount Elbrous, highest pick of Europe. The whole voyage was amazingly victorious and the team successfully conquered the top pick of Europe.

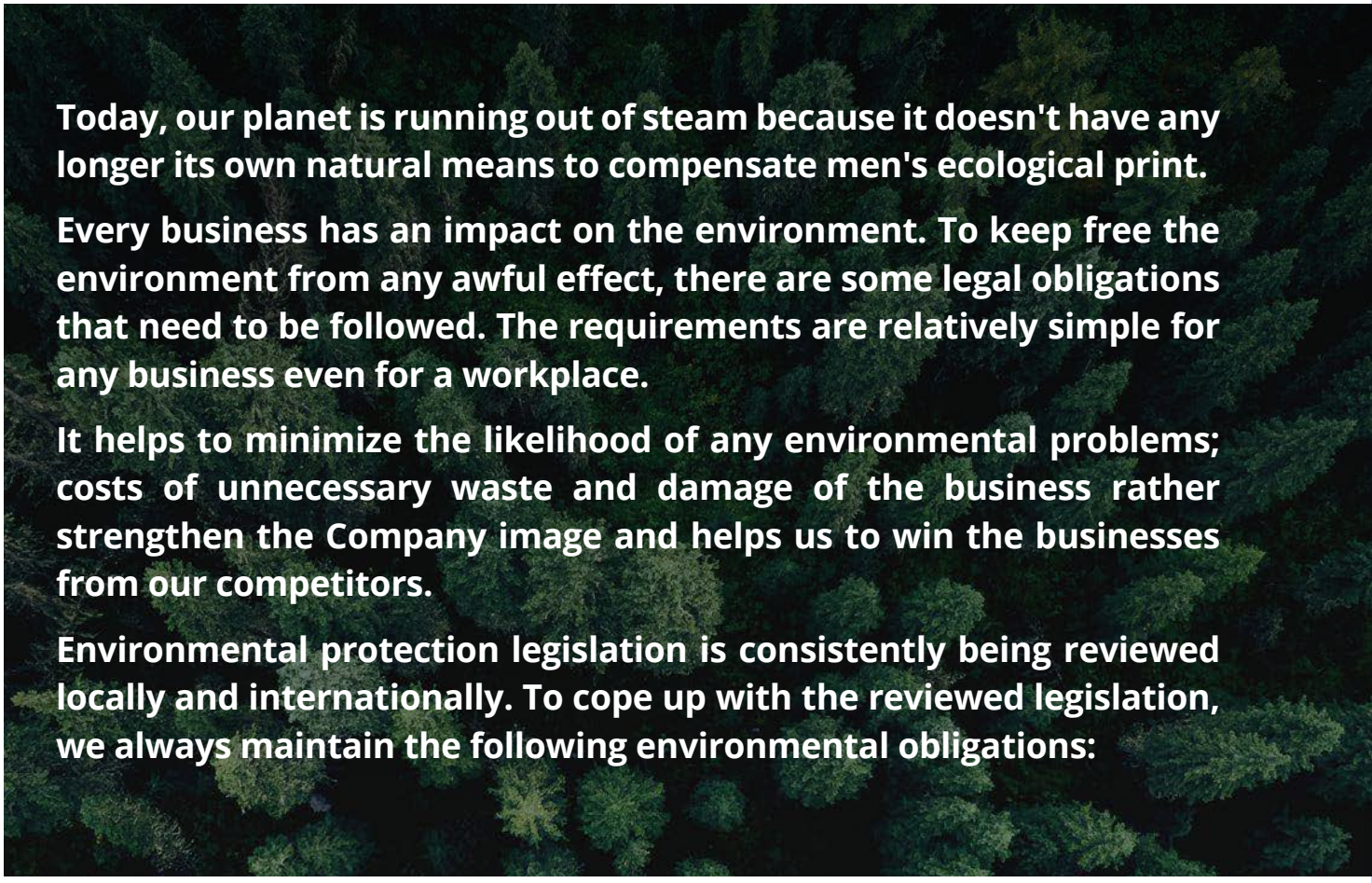


Socio-Economic Development

Besides focusing on those mentioned sectors, Shasha Denims provides its financial assistance to various social causes and also contributes there in various ways through the welfare trust 'Shasha Foundation'.

Shasha Denims is also concerned about its deceased employees' family and as such has taken responsibility of their orphans for completing their education, hiring them into the Company also providing financial aids. In the approaching years, we have our plan to expand our CSR activities in more areas. We will explore and undertake a lot of new and unique CSR initiatives in different ground keeping education, environment and health at the core of this initiative.

Environmental and Social Obligations



Today, our planet is running out of steam because it doesn't have any longer its own natural means to compensate men's ecological print.

Every business has an impact on the environment. To keep free the environment from any awful effect, there are some legal obligations that need to be followed. The requirements are relatively simple for any business even for a workplace.

It helps to minimize the likelihood of any environmental problems; costs of unnecessary waste and damage of the business rather strengthen the Company image and helps us to win the businesses from our competitors.

Environmental protection legislation is consistently being reviewed locally and internationally. To cope up with the reviewed legislation, we always maintain the following environmental obligations:

Reduction of Natural Resources Consumption

We minimize using energy and water within our premises and processes in order to conserve supplies and reduce the consumption of natural resources.

Water Treatment Plant Usag:

To keep away from causing any environmental hazard, the factory uses water treatment plant to purify the wastage water and stay vigilant from any type of green pollution.

Goods Purchase

We always purchase preferable products and services for all our daily operational needs that do the least damage of our environment.

Pollution Prevention Practice

We conserve natural resources by adopting pollution prevention practices.

Equipment's Life Expansion

In order to extend the life of equipment, we take some initiatives through preventive maintenance scheduling, purchasing and reworking of used equipment etc.

Sensitive Equipment Records

We regularly inhibit including prevention and repair of leaks, checking for leakages and keeping records of the most sensitive equipment.

In addition, we regulate work includes disposing, maintaining, servicing and dismantling the disposal, maintenance, servicing and dismantling of

refrigerators, freezers, air-conditioning equipments and heat pumps as well as decommissioning of fire protection equipment and extinguishers.

Environmental compliance is now a fact of life for business and training of risk management is a good way to learn everything about environmental compliance. As such, Shasha Denims PLC. organizes several Training and certification program on Risk Management.

Exceeding environmental obligations not only means avoid the penalties for breaches but it also brings opportunities to make substantial savings. Shasha Denims understands one such saving through reusing, recycling and reprocessing materials that would otherwise be discarded as waste.

However, towards strengthening our brand as being a responsible corporate, we have ensured that our headquarters, factory and other subsidiary companies are operated keeping all the environmental guidelines in mind.

Moving forward, we are determined and will continue upholding the highest environmental and social standards to build Shasha Denims a green leader in the industry.

Environment Related Initiatives

Modern World is being changed frequently. With the passage of time, we are getting more dependent on technology which has both positive and negative impacts to our life.

For the wellbeing of mankind, though every day we are coming up with new ideas and technologies; but sometimes, we, the human being, do some inhuman activities which cause a great harm to our ecological systems, atmosphere even our health.

Realizing the importance of a living friendly planet, Shasha Denims is continuously making its efforts to harmonize the green preservation and pollution control through the following green endeavors:



Environmental Priority

Shasha Denims integrates and considers the environmental concerns and its impacts during the time of decision making and accordingly executing the activities.

Environment-Friendly Office

We provide environment-friendly office equipment, information and solutions those are appreciated by our clients as well as supported by our employees to preserve the eco-system.

Laws and Regulation Compliant:

We strictly comply with the environment-related laws and regulations.

Minimizing Energy and Water Usage

We are determined to fulfill our social responsibilities through minimizing use of energy and water within our own premises and also in the factories in order to conserve the resources and reduce the wastage & cost as well.

Educating Staff on Environmental Principles

We place high priority on educating our staff thoroughly on a routine basis about our environmental principles to ensure that they conform to these principles in performing their duties and responsibilities.

Eco-Friendly Office Equipment

We usually purchase computers, monitors, printers, fax machines, copiers and other office equipment keeping in mind that those are functional, cost effective & eco-friendly.

Encouraging Usage of Laptop

In order to consume 90% less energy, the Company encourages its employees using laptop instead of standard desktop computers.

Switching Off Electronics Devices after Finishing Tasks

The employees of the Company are highly careful through strictly maintaining a good practice to turn off the computers, monitors, printers, copiers and lights and also main switch at the end of daily works which also avoids falling into any danger.

Email Correspondence

We usually prefer using email instead of sending memos and faxing documents for reducing time and papers.

Recycling Papers

To reduce using papers, we print both sides of a paper and also re-use the fresh side of a rough paper for drafting or taking internal print out that always saves a good amount of money.

LCD Monitor

LCD monitors are used here for lesser power consumption.

Paperless Office

We are trying to set up a paperless office.

CNG Converted Vehicles

All the cars of the Company even the pool's cars for transportation are CNG converted to reduce air pollution and the cost as well.

Auto Temperature Regulated Air Coolers

All the air coolers are being operated on auto temperature basis which helps limited running of compressor unit and subsequently saving electricity.

Energy Savings Bulbs

Energy savings bulbs are always being used everywhere in the office premises. We have our plan to use LED lights all over the places of our head office, factory and subsidiary companies for the least consumption of power and electricity.

AUDITORS' REPORT & FINANCIAL STATEMENTS

Independent Auditor's Report
To the Shareholders of Shasha Denims PLC
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Shasha Denims PLC and its subsidiaries (the "Group") which comprise the consolidated statement of financial position as at 30 June 2025, and the consolidated statement of profit and loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 30 June 2025, and of its consolidated financial performance and its consolidated 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 Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-laws. 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 judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated 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
1. Revenue recognition	
See note no. 27 to the financial statements	
The Group reported total revenue of BDT 11,287.03 million for the year ended on 30 June 2025. 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. ISAs require that, as part of our overall response to the risk of fraud, when identifying and assessing the risks of material	Our audit procedures in relation to the revenue recognition comprises the followings: ▸ We read and assessed the Group's revenue recognition policy and its compliance in terms of IFRS-15 "Revenue from contract with customer"; ▸ We have evaluated and tested the operative effectiveness of the design and execution of internal controls over the revenue recognition processes focusing on the followings:

Key audit matters	How our audit addressed the key audit matters
misstatement due to fraud, we evaluate which types of revenue or revenue transactions might give rise to potential fraud risks. The Group were concentrated in Manufacturing, dyeing, weaving & finishing of denim fabric and exporting the same. We have specifically focused this key audit matter to cut-off and occurrence for revenue recorded within June 2025. Pressures to meet stakeholders' expectations could provide incentives to record revenues where controls of the goods have not passed.	➞ whether proper segregation of duties put in place; ➞ controls over the authorization of discount and preparation of invoices. ▸ Performed detailed test on sales transactions using the sampling technique which comprises: ➞ tracing the sales transactions to sales invoices, sales orders and other related documents; ➞ checking invoices raised at the year end and delivery of goods with acknowledgement of customer to ensure that cut-off principle has been properly applied; ➞ assessing manual journals made to revenue to identify unusual or irregular items; ➞ Performing analytical reviews to identify any unusual or one-off material revenue transactions. ▸ Assessed the appropriateness of presentation and disclosures against relevant accounting standards.
2. Valuation of inventory **See note no. 9 to the financial statementsa**	
At the reporting date, the carrying value of inventory amounted to BDT 2,986.30 million which is 21.46% of total assets. Inventories were considered a key audit matter due to the size of the balance and because inventory valuation involves management judgement. Inventory valuation and existence was an audit focus area because of the number of locations/stores that inventories were held at, and the judgement applied in the valuation of inventory to incorporate inventory shrinkage. According to the Group's accounting policy, inventories are measured at the lower of cost or net realizable value. The Group has specific procedures for identifying risk for obsolete items and measuring inventories at the lower of cost and net realizable value. This methodology relies upon assumptions made in determining appropriate provisioning amount to inventory balances.	We verified the valuation of inventory and justified the various underlying management assumptions by performing the followings: ▸ Evaluated the design and implementation of key inventory controls over inventory valuation processes; ▸ Attended the year-end inventory counting and reconciled it with inventory schedule; ▸ Performed detailed test on inventory valuation which comprises: ➞ reviewing the Group's policy for valuing inventory, identifying slow moving & obsolete inventory and allocation of cost for each stage of production; ➞ reviewed the documentation related to inventory, such as letter of credit for foreign purchase, purchase orders, receiving reports, and purchase invoices, to ensure that the inventory is properly valued;

Key audit matters	How our audit addressed the key audit matters
	➞ inquired about the inventory valuation methods used by the Group and evaluate whether these methods are appropriate and consistently applied. ▸ We have performed analytical procedures to assess the reasonableness of the inventory valuation by comparing the inventory turnover ratio and gross profit margin with industry benchmarks and prior year results; ▸ We have reviewed subsequent events, such as sales returns, obsolete inventory, or changes in market conditions, to determine if they have an impact on the inventory valuation; Overall, we have exercised our professional judgment and skepticism throughout the audit process.
3. Measurement of deferred tax assets/liabilities **See note no. 21 and 35 to the financial statements**	
The Group reported net deferred tax liability totaling BDT 156.30 million as at 30 June 2025 and a deferred tax income of BDT 18.49 million for the year then ended. Significant judgement is required in relation to calculation of deferred tax asset/liability as its realization is based on a number of factors including future profitability of the Group over a number of years.	Our audit procedures in relation the assessment of deferred tax assets/liabilities included the followings: ▸ We have obtained an understanding, evaluated the design, and tested the operational effectiveness of the Group's key controls over the recognition and measurement of deferred tax assets or liabilities and the assumptions used in estimating the Group's future taxable income/expenses; ▸ We have verified items if temporary timing differences by scrutinizing the previous years' income tax returns and financial statements with implication of deferred tax income/expenses in light of Income Tax Laws; ▸ We have assessed the completeness and accuracy of the data used for the estimates of future taxable income; ▸ We have assessed the appropriateness of the presentation of disclosures in accordance with IAS 12 Income Tax.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the annual report other than the consolidated financial statements and our auditor's report thereon.

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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements.

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 2020, and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group'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 intended to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 omission, 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, but not for the purpose of expressing an opinion on the effectives of the Group's internal control.
- Evaluate the appropriateness of accounting policy used and the reasonableness of accounting estimates and related disclosure 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 condition that may cast significant doubt on the Group'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 disclosure in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditor's report. However, future

events or conditions may cause the Group to cases to continue as a going concern.

- IEvaluate the overall presentation, structure, and content of the Group's consolidated financial statements, including the disclosure, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- IObtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the directions, supervisions and performances of the group 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 consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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, 2020 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report the following:

i. 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;

ii. In our opinion, proper books of accounts as required by law have been kept by the Group so far as it appeared from our examination of these books;

iii. The consolidated statements of financial position and consolidated statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts; and

iv. The expenditure incurred was for the purposes of the Group's business.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Akhtar Sanjida Kasem, FCA, FCMA, CFE
Partner
Enrolment Number: 643

Dhaka, 28 October 2025

SHASHA DENIMS PLC. AND ITS SUBSIDIARIES
Consolidated Statement of Financial Position
As at 30 June 2025

Particulars	Notes	Amount in BDT	
		30 June, 2025	30 June, 2024
Assets			
Non-current Assets			
Property, Plant & Equipment	4	5,208,509,503	4,803,879,693
Intangible Assets	5	22,834,241	23,077,639
Right of Use Assets	6	114,289,714	124,226,621
Capital Work in Progress	7	227,974,454	161,086,121
Investment in Associates	8	519,266,131	426,278,444
		6,092,874,043	**5,538,548,518**
Current Assets			
Inventories	9	2,986,297,997	2,626,240,917
Materials in Transit	10	44,720,633	186,347,248
Accounts Receivable	11	3,739,938,144	3,990,719,386
Interest Receivable-FDR		3,817,611	377,529
Advance, Deposit & Prepayments	12	569,414,186	517,571,362
Intercompany Loan & Advance	13	254,956,454	209,020,634
Cash and Cash Equivalent	14	221,398,255	215,463,727
		7,820,543,280	**7,745,740,803**
Total Assets		**13,913,417,323**	**13,284,289,321**
Equity and Liabilities			
Capital & Reserve			
Share Capital	15	1,410,359,100	1,410,359,100
Share Premium Account	16	1,250,000,000	1,250,000,000
Retained Earnings		1,705,033,834	1,624,200,941
Revaluation Reserve	17	1,534,915,175	1,534,915,175
Equity attributable to equity holders of Shasha Denims PLC.		**5,900,308,109**	**5,819,475,216**
Non Controlling Interest	18	47,104,495	52,150,068
Total equity		**5,947,412,604**	**5,871,625,284**
Non Current Liabilities			
Long Term Loan	19	780,973,279	530,435,801
Lease Liability	20	115,988,245	128,228,419
Deferred Tax Liability	21	156,303,441	174,794,266
		1,053,264,965	**833,458,486**
Current Liabilities			
Accounts Payable	22	2,528,801,208	2,623,392,715
Liability for Expenses	23	374,838,027	303,075,787
Current Portion of Lease Liability		35,819,256	29,781,551
Provision for Tax	24	179,708,531	131,154,413
Current Portion of Long Term Loan		629,171,937	214,581,387
Others Payable		14,177,500	14,047,500
Unclaimed Dividend	25	2,393,077	2,102,608
Short Term Loan	26	3,147,830,218	3,261,069,590
		6,912,739,754	**6,579,205,551**
Total Equity & Liabilities		**13,913,417,323**	**13,284,289,321**
Net Asset Value (NAV) Per Share		**41.84**	**41.26**

The annexed notes 1 to 42 are the integral part of these financial statements.
Signed as per our report of same date.

A. Qasem & Co.,
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Akhtar Sanjida Kasem, FCA, FCMA, CFE
Partner
Enrolment No.: 643

Dated: Dhaka
October 28, 2025

Parveen Mahmud FCA
Chairman

Zareen Mahmud FCA
Director

Shams Mahmud
Managing Director

Aslam Ahmed Khan FCA
Company Secretary

Md. Ahasanul Haque
Cheif Financial Officer
Shasha Denims Limited

SHASHA DENIMS PLC. AND ITS SUBSIDIARIES

Consolidated Statement of Profit or Loss and other Comprehensive Income

For the year ended 30 June 2025

Particulars	Notes	Amount in BDT	
		30 June 2025	30 June 2024
Revenue	27	11,287,030,974	11,391,664,499
Less: Cost of Goods Sold	28	10,057,062,749	10,261,309,580
Gross Profit		**1,229,968,225**	**1,130,354,919**
Less: Administrative Expenses	29	255,071,966	231,412,171
Less: Selling & Distribution Expenses	30	14,633,653	16,283,316
Operating Profit		**960,262,606**	**882,659,432**
Add: Financial Income		6,687,888	7,448,383
Less: Financial Expenses	31	749,605,695	626,070,008
Add: Non-operating Income/(loss)	32	4,304,730	6,357,120
Profit/(Loss) before Share of Profit from Associates		**221,649,529**	**270,394,927**
Add: Share of Profit of Equity Accounted Investees	33	93,788,687	25,674,254
Profit/(Loss) Before Tax		**315,438,216**	**296,069,181**
Less: Income Tax			
Current Tax	34	117,105,811	72,436,353
Deferred Tax	35	(18,490,825)	(24,313,967)
Net Profit/ (loss) for the Year after Corporate Tax		**216,823,230**	**247,946,795**
Other Comprehensive Income		-	-
Total Comprehensive Income		**216,823,230**	**247,946,795**
Profit attributable to:			
Owners of the Company		221,868,803	249,943,850
Non-controlling Interest		(5,045,573)	(1,997,055)
		216,823,230	**247,946,795**
Total Comprehensive income attributable to:			
Owners of the Company		221,868,803	249,943,850
Non-controlling Interest		(5,045,573)	(1,997,055)
		216,823,230	**247,946,795**
Basic Earnings Per Share (EPS)	**36**	**1.57**	**1.77**

The annexed notes 1 to 42 are the integral part of these financial statements.
Signed as per our report of same date.

A. Qasem & Co.,
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Akhtar Sanjida Kasem, FCA, FCMA, CFE
Partner
Enrolment No.: 643

Dated: Dhaka
October 28, 2025

Parveen Mahmud FCA
Chairman

Zareen Mahmud FCA
Director

Shams Mahmud
Managing Director

Aslam Ahmed Khan FCA
Company Secretary

Md. Ahasanul Haque
Cheif Financial Officer
Shasha Denims Limited

SHASHA DENIMS PLC. AND ITS SUBSIDIARIES
Consolidated Statement of Changes in Equity
For the year ended 30 June 2025

Amount in BDT

Particulars	Attributable to Equity Holders of Shasha Denims PLC.					Non-Controlling Interest	Total Equity
	Share Capital	Share Premium	Retained Earnings	Revaluation Reserve	Equity for Shasha Denims PLC.		
Balance as on 01.07.2024	1,410,359,100	1,250,000,000	1,624,200,941	1,534,915,175	5,819,475,216	52,150,068	5,871,625,284
Net Profit for the year			221,868,803	-	221,868,803	(5,045,573)	216,823,230
Dividend			(141,035,910)		(141,035,910)	-	(141,035,910)
Balance as on 30.06.2025	**1,410,359,100**	**1,250,000,000**	**1,705,033,834**	**1,534,915,175**	**5,900,308,109**	**47,104,495**	**5,947,412,604**

Amount in BDT

Particulars	Attributable to Equity Holders of Shasha Denims PLC.					Non-Controlling Interest	Total Equity
	Share Capital	Share Premium	Retained Earnings	Revaluation Reserve	Equity for Shasha Denims PLC.		
Balance as on 01.07.2023	1,410,359,100	1,250,000,000	1,527,030,933	1,534,915,175	5,722,305,208	34,304,623	5,756,609,831
Net Profit for the Year			249,943,850	-	249,943,850	(1,997,055)	247,946,795
Dividend			(141,035,910)		(141,035,910)		(141,035,910)
GA Garments Ltd.					-	19,842,500	19,842,500
Fly Dhaka Ltd.			(11,737,932)		(11,737,932)		(11,737,932)
Balance as on 30.06.2024	**1,410,359,100**	**1,250,000,000**	**1,624,200,941**	**1,534,915,175**	**5,819,475,216**	**52,150,068**	**5,871,625,284**

The annexed notes 1 to 42 are the integral part of these financial statements.
Signed as per our report of same date.

Parveen Mahmud FCA
Chairman

Zareen Mahmud FCA
Director

Shams Mahmud
Managing Director

Aslam Ahmed Khan FCA
Company Secretary

Md. Ahasanul Haque
Cheif Financial Officer
Shasha Denims Limited

SHASHA DENIMS PLC. AND ITS SUBSIDIARIES
Consolidated Statement of Cash Flows
For the year ended 30 June 2025

Particulars	Amount in BDT	
	30 June 2025	30 June 2024
A) Cash Flows from Operating Activities		
Collection from Turnover	11,544,781,802	10,318,623,316
Payment for Cost & Other Expenses	(10,291,583,535)	(9,258,971,536)
Financial Expenses	(749,605,695)	(626,070,008)
Income Tax Paid	(123,159,267)	(79,409,494)
Net Cash from Operating Activities	**380,433,305**	**354,172,278**
B) Cash Flows from Investing Activities		
Acquisition of Fixed Assets	(671,243,120)	(160,092,238)
Investment in Associates (Shasha Apparels)	801,000	-
Return Security Deposit from Titas	-	17,713,600
Received from Vehicle Sale	2,550,000	-
Capital Work in Progress	(66,888,333)	(81,086,121)
Net Cash Used for Investing Activities	**(734,780,453)**	**(223,464,759)**
C) Cash Flows from Financing Activities		
Long term Loan	250,537,478	(207,295,007)
Current Portion of Long Term loan	414,590,550	(22,134,110)
Dividend Paid	(140,745,441)	(140,605,874)
Lease Payment	(5,055,719)	(4,134,532)
Intercompany Loan & Advance	(45,935,820)	(209,020,634)
Others Payable	130,000	70,000
Short-term Loan	(113,239,372)	346,233,866
Net Cash from Financing Activities	**360,281,676**	**(236,886,292)**
D) Increase/ (decrease) in Cash and Bank Balances (A+B+C)	**5,934,528**	**(106,178,772)**
E) Effect of Un-realized gain/(Loss) due to Currency Translation	**-**	**-**
F) Cash and Cash Equivalent at the Beginning of the Year	215,463,727	321,642,500
G) Cash and Cash Equivalent at the Closing of the Year (D+E+F)	**221,398,255**	**215,463,727**
Net Operating Cash flow Per Share	**2.70**	**2.51**

The annexed notes 1 to 42 are the integral part of these financial statements.
Signed as per our report of same date.

Parveen Mahmud FCA
Chairman

Zareen Mahmud FCA
Director

Shams Mahmud
Managing Director

Aslam Ahmed Khan FCA
Company Secretary

Md. Ahasanul Haque
Cheif Financial Officer
Shasha Denims Limited

SHASHA DENIMS PLC. AND ITS SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at and for the year ended 30 June 2025

1 Reporting Entity

1.1 Company Profile

1.1.1 Shasha Denims PLC. (the parent company)

Shasha Denims PLC. 'a Private Limited Company with an incorporation date on 28th October 1996' had been converted into a Public Limited Company on 1st October 1997 under the companies Act 1994. Registered office of the company is at House # 07, Road # 117, Gulshan, Dhaka.

1.1.2 Shasha Textiles Limited

Shasha Textiles Limited was originally incorporated as a Public Limited Company on 18th September 2003, Regd. No. C-50512(807) under the companies Act.1994 Registered office of the company is at House # 07, Road # 117, Gulshan; Dhaka.

1.1.3 EOS Textile Mills Limited

EOS Textile Mills Ltd.(the company) is a private limited company incorporated in Bangladesh on 08 June 1998 with the registered of Joint Stock Companies & Firm, Dhaka under the companies Act, 1994 bearing registration under C-35550 (2326)/98. The company has also obtained permission from Bangladesh Export Processing Zone vide letter no-9 P-M-DEPZ. 01(119)/98/866 dated 28 June 1998 for setting up a Textile (including its/factory is situated at Plot # 1-6, 17-22, Savar, Dhaka Export Processing Zonae, Bangladesh.

1.1.4 GA Garments Ltd.

GA Garments Limited is a private limited company (the 'Company"). It was incorporated in Bangladesh on 15 March 2023 under the provisions of the Companies Act (XVIII), 1994, with Registration no. C-187631/2023. The registered office of the company is situated at House # 7, Road # 117, Gulshan, Dhaka-1212, Bangladesh. Current address is located at House # 8, Road # 4, DOHS, Banani, Dhaka.

1.2 Nature of Business

1.2.1 Shasha Denims PLC.

The main activities of the company were concentrated in manufacturing, dyeing, weaving & finishing of denim fabric and exporting the same.

1.2.2 Shasha Textiles Limited

The main activities of the company were concentrated in textile and textile related business. However, the company is yet to start its commercial operation.

1.2.3 EOS Textile Mills Limited

The Company is a 100% export oriented textile mills. The principals activities of the company are to carry out all or any of the business as spinners, weavers, hosiery manufactures, exporters wholesalers & retail dealers in acrylic wool, textile and fabric of all kinds, mill owner, and dress makers tailors outfitters, gloves, dry cleaners, dealers in readymade sweaters garments. The company also carries on business in particulars of dying, weaving, finishing denim, twill etc., and cutting, sewing living jeans, jackets etc.

1.2.4 Ga Garments Ltd.

The Company engages in a diverse range of activities within the garment and textile industry. The primary focus includes the manufacturing and export of various types of ready-made garments, such as shirts, pants and trousers, alongside the operation of composite textile mills, covering spinning, weaving and hosiery production.

1.2.5 Shasha Garments Limited (Associates Company)

Shasha Garments Limited originally limited as a Private Limited Company on 18th November 1991 under the companies Act.1994. Registered office of the companies is at House # 07, Road # 117, Gulshan, Dhaka. The main activities of the company were concentrated in manufacturing various types of garments, shirt, children wear, female wear and exporting the same.

1.2.6 Energis Power Corporation Limited (Associates Company)

Energis Power Corporation Limited (the Company) was incorporated in Bangladesh on December 28, 2008 as a private limited company. On April 20, 2009 the Company registered itself as a public limited company under the Companies Act, 1994. The registered office of the Company is situated at House # 07, Road # 117, Gulshan, Dhaka.

1.2.7 Fly Dhaka Airlines Limited (Associates Company)

Fly Dhaka Airlines Limited was incorporated as a private limited Company vide certificate of incorporation No C-170908/2021, dated 04 May 2021 the registered of Joint Stock Companies & Firms under the Companies Act, 1994. The main activities of organization is to carry on the business of airline and air transport services.

2 Basis of Preparation

2.1 Statement of Compliance

The financial statements of the company under reporting have been prepared under historical cost convention in a going concern concept and on accrual basis in accordance with generally accepted accounting principles and practice in Bangladesh in compliance with the Companies Act 1994, The Securities and Exchange Rules 1987, International Accounting Standards (IAS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and International Financial Reporting Standards (IFRS) and other applicable laws and regulations.

2.2 Basis of consolidation

The group financial statements include the financial statements of Shasha Denims PLC. and subsidiaries that it controls. The Group prepares consolidated financial statements using uniform accounting policies for like transactions and other events in similar circumstances. Consolidation of an investee shall begin from the date the investor obtains control of the investee and cease when the investor loses control of the investee. Intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group are eliminated in full. Profits or losses resulting from intra-group transactions that are recognized in assets are eliminated in full. The Group presents non-controlling interests in the consolidated statement of financial position within equity, separately from the equity of the owners of Shasha Denims PLC.

Shasha Denims PLC. recognizes and measures goodwill or a gain from bargain purchase in accordance with the IFRS 3: "Business Combination". IFRS 3 requires goodwill acquired in a business combination or a gain from a bargain purchase to be measured as consideration transferred plus non-controlling interest on acquisition date minus total fair value of net assets of acquire at the date of acquisition.

Shasha Denims PLC. recognizes the resulting gain arising from a bargain purchase in the profit or loss on the acquisition date.

2.2.1 Subsidiaries

Subsidiaries are entities controlled by the group. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are de-consolidated from the date on which control ceases.

Name of the company	Operating segment	Ownership interests held		
		Shasha Denims PLC.	NCI	
			2024-25	2023-2024
Shasha Textiles Ltd.	Textile products	99.90%	0.10%	0.10%
EOS Textile Mills Ltd.	Textile products	98.00%	2.00%	2.00%
GA Garments Ltd.	Ready-made Garments	86.67%	13.33%	0.00%

The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by the group.

2.2.2 Shasha Garments Ltd. (Change from Subsidiary to Associate Company)

According to para 10 of IFRS 10: Consolidated and Separate Financial Statements; An Investor has power over an investee when the investor has existing rights that give it the current ability to direct the relevant activities, i.e. the activities that significantly affect the investee's return.

Shasha Denims PLC (SDPLC) has 42.19% shareholding interest in Shasha Garments Ltd.(SGL) and the common Directors of SDPLC aggregately hold more than 50% voting rights in SGL. In this circumstance, it does not necessarily mean that all common directors of SGL will agree on major operation, financial and strategic decision proposed by SDPLC unless there is a shareholder's agreement in place which gives absolute power to 42.19% holding to take majority decision. Moreover, a decision taken by SDPLC may be outvoted by other directors/shareholders which presumably indicates that SDPLC has no absolute control over SGL even though the common directors jointly have more than 50% voting right in SGL. In view of the above, investment in SGL is considered as Associate Company . SDPLC uses Equity method of accounting for investment in SGL.

2.2.3 Energis Power Corporation Ltd. (Change from Subsidiary to Associate Company)

According to para 10 of IFRS 10: Consolidated and Separate Financial Statements; An Investor has power over an investee when the investor has existing rights that give it the current ability to direct the relevant activities, i.e. the activities that significantly affect the investee's return.

As on 30 June 2022, the Company had 82.293% shareholding interest in ENERGIS POWER CORPORATION LTD. ("EPCL") and reported EPCL as subsidiary in the Consolidated Financial Statements. However, the shareholders of the Company in the 25th AGM dated on 20th December 2022 have approved to transfer/dispose of six (6) crore shares (approximately 37.34%) of EPCL to Shasha Garments Ltd. Subsequently, the Board Meeting of EPCL held on 20 December 2022, had unanimously approved the transfer of six crore shares of EPCL to Shasha Garments Ltd. As a result, the shareholding interest of the Company in EPCL has reduced to approximately 44.96%. Due to the loss of control over EPCL, the Company has derecognized the assets and liabilities of EPCL from the Consolidated Statement of Financial Position ("CSFP") which were previously reported line by line basis in the CSFP.

According to IAS 28: Investments in Associates and Joint Ventures, "Where an entity holds 20% or more of the voting power (directly or through subsidiaries) on an investee, it will be presumed the investor has significant influence unless it can be clearly demonstrated that this is not the case". Accordingly, the Company has now significate influence over EPCL and treated EPCL as associate company. The Company has applied the equity method of accounting in order to recognize the investment in associate in the Consolidated Financial Statements.

Moreover, Comparative information in the Consolidated Financial Statements has been reported as is basis and could not be comparable with the current period information as EPCL and Shasha Garments Limited has become an associate entity which was previously reported as subsidiary entity.

2.2.4 Non Controlling Interest

Non-Controlling Interest are measured at their proportionate share of the acquires identifiable net assets at the date of acquisition as per Para 19 of IFRS-3 "Business Combinations".

The company presents the non-controlling interests in the consolidated balance sheet within equity, separately from the equity of the owners of parent as per Para 22 of IFRS-10 "Consolidated Financial Statements".

Changes in Group's interest in a subsidiary that do not result in a loss of control are accounted for as equity transaction as per Para 23 of BFRS-10 "Consolidated Financial Statements".

The company attributes the profit and loss to the owners of the parent and to the non-controlling interests even if the results in the non-controlling interest having a deficit balance as per provision of Para B94 of IFRS-10 "Consolidated Financial Statements".

When the proportion of the equity held by the non-controlling interests changes, the company adjusted the carrying amounts of the controlling and non-controlling interests to reflect the changes in their relative interests in the subsidiary and recognized directly in equity for any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received, and attribute it to the owners of the parent by as per provision of Para B96 of IFRS-10 "Consolidated Financial Statements".

2.3 Reporting Period

The financial period of the company covers the period from 1 July 2024 to 30 June 2025

2.4 Date of Authorization

The board of directors has authorized these financial statements on 28 October 2025

2.5 Reporting Currency and Level of Precision

The figure in the financial statements represent Bangladesh Currency (Taka), which have been rounded off to the nearest Taka except where indicates otherwise.

3 Significant Accounting Policies

Shasha Denims PLC. selects and applies its accounting policies consistently for similar transactions, other events and conditions, unless a IFRS specifically requires or permits categorization of items for which different policies may be appropriate. The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these financial statements.

3.1 Changes in Accounting Policies

Shasha Denims PLC. changes its accounting policy only if the change is required by a IFRS or results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the company's financial position, financial performance or cash flows. Changes in accounting policies is to be made through retrospective application by adjusting opening balance of each affected components of equity i.e. as if new policy has always been applied.

3.1.1 Implementation of IFRS 16 'Lease'

"In the current year, the Company has applied IFRS 16 (as issued by the IASB in January 2016 that is effective for annual periods that begin on or after 1 January 2019) for Shasha Denims PLC. and all of its subsidiaries.

IFRS 16 introduces new or amended requirements with respect to lease accounting. It introduces significant changes to lessee accounting by removing the distinction between operating and finance lease and requiring the recognition of a right-of-use asset and a lease liability at commencement for all leases, except for short-term leases and leases

of low value assets. In contrast to lessee accounting, the requirements for lessor accounting have remained largely unchanged. Details of these new requirements are described in note 3.16. The impacts of the adoption of IFRS 16 on the company financial statements are described below.

The date of initial application of IFRS 16 for the Group is 1 July 2019.

The Group has applied IFRS 16 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under IAS 17 and IFRIC 4. The details of the changes in accounting policies are disclosed below. Additionally, the disclosure requirements in IFRS 16 have not generally been applied to comparative information."

3.1.2 Change in accounting estimates

Estimates arise because of uncertainties inherent within them, judgment is required but this does not undermine reliability. Effect of changes of accounting estimates is included in profit or loss account.

3.1.3 Correction of error (if any)

Shasha Denims PLC. corrects material prior period errors retrospectively by restating the comparative amounts for the prior period (s) presented in which the error occurred; or if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

3.2 Foreign currency

Transactions in foreign currencies are translated to the functional currency (BDT) at exchange rates at the dates of transactions. Monetary assets and liabilities denominated in foreign currencies at reporting date are re-translated into Bangladesh Taka at the exchange rates ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies, stated at historical cost, are translated into Bangladesh Taka at the exchange rate ruling at the date of transaction. Foreign currency differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in the statement of profit or loss and other comprehensive income as per IAS 21: The Effects of Changes in Foreign Exchange Rates.

3.3 Property, Plant and Equipment

3.3.1 Recognition and Measurement

Items of property, plant and equipment are measured at cost/revaluation less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

3.3.2 Subsequent Costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if 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 the day-to-day servicing of property, plant and equipment are recognized in the statement profit or loss and other comprehensive income as incurred.

3.3.3 Depreciation

Shasha Denims PLC. uses the reducing balance method to depreciate each item of property, plant and equipment.

The rates of depreciation, applied on reducing balance method, for the current and comparative year are as follows:

Particulars	2024-2025	2023-2024
Building & Civil work	5%	5%
Plant & Machinery	10%	10%
Generator, Sub-Sta., Elec.	10%	10%
Turbine	8%	8%
Local Machinery & Installation	8%	8%
Workshop Equipment	15%	15%
Fire Extinguisher	20%	20%
Office Equipment	20%	20%
Furniture & Fixture	15%	15%
Crockery & Cutlery	20%	20%
Air Conditioner	15%	15%
Sanitary Fittings	15%	15%
Vehicle	15%	15%
Office Decoration	15%	15%
Hydrant Line	15%	15%
ETP Plant	15%	15%
Other Assets	15%	15%
Deep Tube-Well	15%	15%
CC Camera	10%	10%
Oil Tanker	10%	10%
Furnace Oil Reserver	15%	15%

3.4 Investments

Investments include investment in subsidiaries and some other non operating companies which represents management vision to business expansion.

3.4.1 Impairment of Investment

The carrying value of the Company's assets other than inventories, are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the asset or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the statement profit or loss and other comprehensive income.

As per valuation report of M/S Hoda Vasi Chowdhury & Co. Chartered Accountants on the fixed assets and Inventory of Energis Power Corporation Ltd. (EPCL) It is found that carrying amount of investment in EPCL is higher than recoverable amount. Thus it indicates that Investment in EPCL of SDL is impaired. Accordingly as per IAS 36, SDL recognized impairment loss on investment in EPCL.

3.5 Capital Work in Progress

Capital work in progress comprises the capital expenditures incurred in regular course of business. These items are classified in two categories: plant & machinery and building & civil works. As both the items are qualifying assets, all expenses associated with these items are recognized as capital work in progress.

3.6 Inventories

Inventories are measured at lower of cost and estimated net realizable value. The cost of inventories is measured by using weighted average cost formula and includes expenditure incurred for acquiring the inventories, production or conversion costs and other costs in bringing them to their existing location and condition. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and selling expenses.

3.7 Impairment of Assets

The carrying value of the Company's assets other than inventories, are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the asset or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the statement profit or loss and other comprehensive income.

3.7.1 Revaluation of Assets:

The carrying amount of the entity's fixed assets are reviewed and its value found appreciates thus the revaluation surplus amount is recorded directly in equity in a form of revaluation reserve. Revaluation has been conducted following the guideline of IFRS 13.

3.8 Deposit for Shares

Deposit for shares are investment of the company to its other sister concerns in which the company has significant interest and control. Deposit for shares are being provided with an objective to assist these companies being capable of running its business without interruption as well as the company can enhance its control over these companies.

3.9 Financial Instruments

3.9.1 Financial Assets

Investment in Subsidiaries

Separate financial statements are to enhance the relevance, reliability and comparability of the information that a parent entity provides in its separate financial statements for a group of entities under its control. Shasha Denims PLC. has disclosed the information to enable users of the financial statements to evaluate the nature of the relationship between Shasha and its subsidiaries. Investment in subsidiaries is accounted for in Shasha Denims PLC. separate financial statements at cost.

Trade receivables

Trade receivables are measured in accordance with the business model under which each portfolio of trade receivable is held. Shasha Denims PLC. has a portfolio of trade receivables that is being managed within a business model whose objective is to collect contractual cash flows, and are measured at amortized cost. Trade receivables measured at amortized cost are carried at the original invoice amount less allowance for expected credit losses.

Expected credit losses are calculated in accordance with the simplified approach permitted by IFRS 9, using a provision matrix applying lifetime historical credit loss experience to the trade receivables. The expected credit loss rate varies depending on whether and the extent to which settlement of the trade receivables is overdue and it is also adjusted as appropriate to reflect current economic conditions and estimates of future conditions. For the purpose of determining credit loss rates, customers are classified into groupings that have similar loss patterns. The key drivers of the loss rate are the nature of the business unit and the location and type of customer.

When a trade receivable is determined to have no reasonable expectation of recovery it is written off, firstly against any expected credit loss allowance available and then to the income statement. Subsequent recoveries of amounts previously provided for or written off are credited to the income statement.

However, there is no history of credit loss in previous year from receivables, so expected credit loss wasn't recognized in the financial statements.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand, balances with banks and financial institutions, and highly liquid investments with maturities of three months or less when acquired. They are readily convertible into known amounts of cash and are held at amortized cost under the hold to collect classification, where they meet the hold to collect "solely payments of principals and interests" test criteria under IFRS 9. Those not meeting these criteria are held at fair value through profit and loss.

3.9.2 Financial Liability

Trade Payables

Trade payables are recognized initially at fair value. Subsequent to initial recognition they are measured at amortized cost using the effective interest method.

Borrowings

All borrowings are initially recorded at the amount of proceeds received, net of transaction costs. Borrowings are subsequently carried at amortized cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognized as a charge to the income statement over the period of the relevant borrowing.

3.10 Borrowing Cost

Shasha Denims PLC. capitalizes borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. Shasha Denims PLC. recognizes other borrowing costs as an expense in the period in which it incurs them.

3.11 Income Tax

Income tax expense comprises current and deferred tax. Income tax expense is recognized in the statement of profit or loss and other comprehensive income.

3.11.1 Current Tax

The current income tax charge is calculated based on tax laws enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

3.11.2 Deferred tax

(a) Principle of recognition

Deferred tax is recognized as income or an expense amount within the tax charge, and included in the net profit or loss for the year then ended. Deferred tax relating to items dealt with as other comprehensive income is recognized as tax relating to other comprehensive income within the statement of profit or loss and other comprehensive income.

(b) 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).

(c) 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).

(d) Measurement

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

3.12 Employee benefit

The Company maintains defined contribution plan (provident fund) for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective trust deeds.

3.13 Revenue recognition

3.13.1 Export sales

Shasha Denims PLC. receives revenue for supply of goods to external customers against orders received. The majority of contracts that Shasha Denims PLC. enters into relate to sales orders containing single performance obligations for the delivery of denims fabrics.

Product revenue is recognized when control of the goods is passed to the customer. The point at which control passes is determined by each customer arrangement, but generally occurs on delivery to the customer. Value added tax and other sales taxes are excluded from revenue.

Product revenue represents net invoice value including fixed and variable consideration. Variable consideration arises on the sale of goods as a result of discounts and allowances given and accruals for estimated future returns and rebates. Revenue is not recognized in full until it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur.

The methodology and assumptions used to estimate rebates and returns are monitored and adjusted regularly in the light of contractual and legal obligations, historical trends, past experiences and projected market conditions. Once the uncertainty associated with the returns and rebates is resolved, revenue is adjusted accordingly.

3.14 Financial income

Financial Income comprises interest income arising from the idle fund as well as yet to be utilized IPO fund kept in Fixed Deposit (FDR) mode. However these deposits are being encashed as and when necessary to ensure the smooth construction of new factory building and importation of new machinery as declared in the prospectus.

3.15 Finance expenses

Finance expenses comprise interest expense on term loan, overdraft, and bank charges. It also includes bill discounting charge which evolves as the most effective financial arrangement of the parent company. All finance expenses are recognized in the statement of profit or loss and other comprehensive income.

3.16 Accounting for leases

Group acting as a lessee

At commencement or on modification of a contract that contains a lease component, the Group allocates consideration in the contract to each lease component on the basis of its relative standalone price.

The Group recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use

asset is initially measured at cost, which comprises the initial amount of the lease liability plus any initial direct costs incurred and an estimate of costs to dismantle and remove any improvements made to factory or office premises.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group incremental borrowing rate. Generally, the Group uses its incremental borrowing rate (weighted average) at the date of commencement of lease as the discount rate.

The Group determines its incremental borrowing rate by analyzing its borrowings from various external sources.

Lease payments included in the measurement of the lease liability comprise the following:

– fixed payments, including in-substance fixed payments;

– variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;

– amounts expected to be payable under a residual value guarantee; and

– the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Short-term leases and leases of low-value assets:

The Group has elected not to recognize right-of-use assets and lease liabilities for leases of low-value assets and short-term leases. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Group acting as a lessor

At inception or on modification of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of their relative stand-alone selling prices.

When the Group acts as a lessor, it determines at lease inception whether the lease is a finance lease or an operating lease.

To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset. Currently the Group has no operating lease as a lessor.

Amounts due from lessees under finance leases are recognized as receivables at the amount of the Group net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Group net investment outstanding in respect of the leases.

3.17 Earnings per share

The Group presents basic earnings per share (EPS) data for its ordinary shares and diluted EPS where applicable. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company net of non controlling interest on consolidated profit by the weighted average number of ordinary shares during the period, adjusted for the effect of changes in number of shares for bonus issue. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these financial statements as there was no dilutive potential ordinary shares during the relevant periods.

3.18 Statements of Cash flows

Cash flows from operating activities have been presented under direct method. However to comply with the directives of official gazette of BSEC, a indirect method of cash flows are measured and presented only for the operating cash flows of the company.

3.19 Events after the reporting period

Events after the reporting date that provide additional information about the Company's position at the reporting date are reflected in the financial statements. Material events after the reporting date that are not adjusting events are disclosed in a separate note, if any.

SHASHA DENIMS PLC. AND ITS SUBSIDIARIES

Notes to the Consolidated Financial Statements

As at and for the year ended 30 June 2025

04. Property, Plant & Equipment

Amount in Taka

Particulars	Original Cost				Depreciation				Written Down Value as at 30.06.25
	Balance as at 01.07.24	Addition during the Year	Sale/ Disposal/ Adjust	Total Cost as at 30.06.25	Balance as at 01.07.24	Sale/ Disposal	Charged during the Year	Total as at 30.06.25	
Tangible assets									
Land & Land Development	1,769,608,900	-		1,769,608,900	-		-	-	1,769,608,900
Building & Civil work	1,581,934,476	75,291,681		1,657,226,157	692,307,327		44,983,777	737,291,105	919,935,052
Plant & Machinery	4,303,801,071	585,135,424		4,888,936,495	2,643,238,949		163,859,404	2,807,098,353	2,081,838,141
Generator, Sub-Sta., Elec.	878,171,909	-		878,171,909	483,346,774		39,482,513	522,829,287	355,342,622
Workshop Equipment	41,530,716	-		41,530,716	39,875,002		248,357	40,123,359	1,407,357
Fire Extinguisher/Ditector,Alarm System	33,172,048	-		33,172,048	24,224,250		1,789,560	26,013,809	7,158,239
Office Equipment	55,178,946	3,999,620		59,178,566	43,310,145		2,728,052	46,038,197	13,140,370
Furniture & Fixture	6,322,568	538,234		6,860,802	4,860,908		259,515	5,120,424	1,740,378
Crockery & Cutlery	252,149	61,000		313,149	144,744		29,208	173,952	139,197
Air Conditioner	34,909,998	459,180		35,369,178	21,646,318		1,492,688	23,139,005	12,230,173
Sanitary Fittings	24,788	-		24,788	24,174		92	24,267	521
Vehicle,Crane,Truck	102,117,941	-	11,650,000	90,467,941	80,091,949	9,682,949	3,303,899	73,712,899	16,755,042
Office Decoration	8,515,340	-		8,515,340	5,396,850		467,773	5,864,624	2,650,716
Hydrant Line	4,847,338	-		4,847,338	2,464,385		357,443	2,821,828	2,025,510
ETP Plant	37,643,175	-		37,643,175	28,422,507		922,067	29,344,574	8,298,601
Other Assets	37,225,905	2,644,500		39,870,405	23,593,653		2,306,599	25,900,253	13,970,152
Deep Tube-Well	6,557,263	-		6,557,263	5,005,663		232,740	5,238,403	1,318,860
CC Camera	30,000	1,012,087		1,042,087	11,239		81,179	92,418	949,669
Furnace Oil Reserver	1,450,000	-		1,450,000	1,450,000		-	1,450,000	-
Sub-Total	**8,903,294,530**	**669,141,726**	**11,650,000**	**9,560,786,256**	**4,099,414,838**	**9,682,949**	**262,544,865**	**4,352,276,755**	**5,208,509,503**

04. Property, Plant & Equipment

Amount in Taka

Particulars	Original Cost				Depreciation				Written Down Value as at 30.06.25
	Balance as at 01.07.24	Addition during the Year	Sale/ Disposal/ Adjust	Total Cost as at 30.06.25	Balance as at 01.07.24	Sale/ Disposal	Charged during the Year	Total as at 30.06.25	
Software Development	105,126,571	2,101,394		107,227,965	82,048,933		2,344,792	84,393,725	22,834,241
Sub-Total	**105,126,571**	**2,101,394**	**-**	**107,227,965**	**82,048,933**	**-**	**2,344,792**	**84,393,725**	**22,834,241**

5.1 Allocation of depreciation & amortization

Factory	258,575,363
Administrative	6,314,294
Total	**264,889,658**

Particulars		Amount in BDT	
		30 June 2025	30 June 2024
6. Right of use assets			
Opening Balance		124,226,621	145,591,472
Add: Addittion during the year		-	43,655,240
Less: Lease Cancelled (plot-94-101)		-	27,706,759
Less: Adjustment		-	27,935,776
Less: Accumulated Depreciation-ROU		9,936,907	9,377,555
		114,289,714	**124,226,621**
7. Capital work in progress			
Opening Balance		161,086,121	330,000,000
Less: Assets transferred to GA Garments Ltd.		-	250,000,000
Less: Amount Transfer to PPE		-	80,000,000
Add: Addition during the year		66,888,333	161,086,121
		227,974,454	**161,086,121**
8. Investment in associates			
Shasha Apparels Ltd.		-	801,000
Shasha Spinning Ltd.		496,960	496,960
Shasha Denims PLC. Unit-2		15,939,189	15,939,189
Cider Education Services Ltd.		9,990,000	9,990,000
TelStar Communication Ltd.		300,000	300,000
Trade Matrix Bangladesh Ltd.		300,000	300,000
Shasha Garments Ltd.	Note: 8.1	465,755,281	367,472,084
Energis Power Corporation Ltd.	Note: 8.2	-	-
Fly Dhaka Airlines Ltd.	Note: 8.3	26,134,701	30,629,211
Energis Holdings Ltd.		350,000	350,000
		519,266,131	**426,278,444**
8.1 Investment in Shasha Garments Ltd.			
Opening Balance		367,472,084	299,395,504
Add: Share of profit for during the year		98,283,197	68,076,579
		465,755,281	**367,472,084**
8.2 Investment in Energis Power Corporation			
Opening Balance		-	32,269,469
Add: Share of profit for during the year		-	(32,269,469)
		-	**-**
8.3 Investment in Fly Dhaka Ltd.			
Opening Balance		30,629,211	52,500,000
Add: Retained earnings up to 30/06/2023		-	(11,737,932)
Add: Share of profit for during the year		(4,494,510)	(10,132,857)
		26,134,701	**30,629,211**
9. Inventories			
Yarn		1,003,193,028	843,197,345
Chemical		296,525,935	352,724,411
Packing Materials		1,295,600	16,775,558
Stationery, Ink & Cartidge		821,389	1,121,394
Spare Parts & Others		258,664,707	232,051,614
Fuel, Oil & Lubricants		274,348	665,797
Finished Fabric		791,548,199	628,994,221
Work-in-Progress- Fabric		380,400,512	358,834,556
Work-in-Progress- Sizing Yarn & Chemical		253,574,279	191,876,021
		2,986,297,997	**2,626,240,917**

Particulars		Amount in BDT	
		30 June 2025	30 June 2024
10. Materials in transit			
Yarn		-	117,284,746
Chemical		36,936,024	49,313,727
Spare parts & others		7,784,608	19,748,775
		44,720,633	**186,347,248**
11. Accounts receivable			
Export bill receivable-Shasha Denims PLC.		2,634,272,064	3,185,494,789
Export bill receivable-EOS Textile Mills Ltd.		1,105,666,079	805,224,597
		3,739,938,144	**3,990,719,386**
12. Advance deposit & prepayments			
Security deposit & bank guarantee	(Note: 12.1)	134,139,140	94,014,007
Advances	(Note: 12.2)	164,570,064	210,402,749
Prepayments	(Note: 12.3)	270,704,982	213,154,607
		569,414,186	**517,571,362**
12.1 Security deposit & bank guarantee			
Security deposit	(Note: 12.1.1)	97,286,982	88,055,117
Bank guarantee	(Note: 12.1.2)	36,852,159	5,958,890
		134,139,140	**94,014,007**
12.1.1 Security deposit			
Security deposit BEPZA land		1,117,871	1,117,871
Security deposit BEPZA land-128-129		970,129	970,129
Security deposit BEPZA land elect. Plot-289-292		2,511,209	2,511,209
Security deposit BEPZA land-183		476,201	476,201
Security deposit BEPZA land-277		159,283	159,283
Security deposit BEPZA electric		1,356,842	1,356,842
Security deposit BEPZA water connection		117,510	117,510
Security deposit Titas gas		33,332,600	33,332,600
Security deposit-TBL		270,000	270,000
Security BOC cylinder		54,000	54,000
Security deposit-T&T		33,000	33,000
Security deposit Titas gas		11,868,500	11,868,500
Security deposit-BEPZA		6,543,649	6,543,649
Security deposit-mobile		21,000	21,000
Security deposit-CDBL		411,636	411,636
Security deposit-office rent		480,000	480,000
Security deposit-high end security		669,500	669,500
Security deposit-load 2500 KW		2,152,500	2,152,500
Security deposit- others		1,000,000	1,000,000
Security deposit-electricity 2500 kW		20,103,747	20,103,747
Security Deposit- IPDC		5,492,015	-
Security Deposit- Titas (Plot No-289-292)		3,739,850	-
Security deposit-BEPZA land rent (GA Garments)		4,405,940	4,405,940
		97,286,982	**88,055,117**

Particulars		Amount in BDT	
		30 June 2025	30 June 2024
12.1.2 Bank guarantee & L/C margin			
BG margin-Titas Gas-Bank Asia		523,750	523,750
BG margin-Titas Gas-PBL Uttara		1,962,875	1,588,890
BG-Green Delta Insurance		1,000,000	1,000,000
L/C margin for building & civil work & Machinery		33,365,534	2,846,250
		36,852,159	**5,958,890**
12.2 Advances			
Office employees		17,174,312	13,532,566
Flat purchase-Samudra Builders		16,711,925	16,711,925
Office, store & garage rent		1,063,000	613,000
D.G department of environment		-	2,288,000
Others receivable		16,058,554	15,094,567
Land & land development		64,793,702	64,293,702
Adv. for road & bridge		24,000,000	24,000,000
Advance-suppliers & others -EOS		13,378,569	73,868,989
Advance-suppliers & others -GA		11,390,002	-
		164,570,064	**210,402,749**
12.3 Prepayments			
Factory expenses		8,428,808	11,225,513
Adv. for customs appel. tribunal		4,797,231	4,797,232
Advance income tax	(Note: 12.3.1)	211,178,118	156,570,545
Advance against purchase	(Note: 12.3.2)	46,300,825	40,561,317
		270,704,982	**213,154,607**
12.3.1 Advanced income tax			
Opening Balance		156,570,545	165,635,328
Addition during the year		119,970,845	75,209,494
Add/Adjusted during the year		(65,363,271)	(84,274,278)
Closing balance		**211,178,118**	**156,570,545**
12.3.2 Advance against purchase			
Foreign-TT		8,795,685	9,247,092
Local purchase		37,505,140	31,314,225
		46,300,825	**40,561,317**
13. Intercompany loans & advances			
Energis Power Corporation Ltd.		209,694,895	173,275,441
Fly Dhaka Airlines Ltd.		45,261,558	35,745,194
		254,956,454	**209,020,634**
14. Cash and cash equivalents			
Cash in hand	(Note: 14.1)	2,504,858	3,984,063
Cash at bank- current account	(Note: 14.2)	87,708,182	95,190,258
Cash at bank- foreign currency	(Note: 14.3)	34,441,468	84,419,092
Cash at bank fixed deposit	(Note: 14.4)	96,743,747	31,870,314
		221,398,255	**215,463,727**

Particulars		Amount in BDT	
		30 June 2025	30 June 2024
14.1 Cash in hand			
Head office		717,612	1,584,674
Factory office		1,787,246	2,399,389
		2,504,858	**3,984,063**
14.2 Cash at bank- current account			
United commercial bank PLC., CD-5463		42,767	861,590
Sonali bank PLC,CD-33053716		133,306	134,987
The Premier bank PLC, CD-7632		24,085	551,588
Trust bank PLC,CD-33001855		259,531	260,371
One bank PLC, CD-5006		154,922	29,286
First security bank PLC, CD-111000553-4		8,452	9,602
United commercial bank PLC,CD-14/10		75,459	241,565
HSBC CD A/C # 31011		241	17,285
The Premier bank PLC, STD A/C # 596		18,850	18,850
The Premier bank PLC SND-228		2,233,018	2,190,321
The Premier bank PLC,CD-7609		-	994,307
United commercial bank PLC,CD-105-440		45	45
Midland bank PLC-CD-2956		366,682	939,423
Premier bank PLC, -603		45,006,531	59,169
NCC bank PLC-4419		1,050	1,338
Eastern bank PLC Principal Br. HPA/C # 8906		5,570,961	5,487,316
United commercial bank PLC, dividend A/C		2,406,286	2,181,944
Pubali bank PLC CD A/C # 49138		45	114
Cash at bank-EOS		27,482,123	66,127,764
Cash at bank-GA Garments		723,316	11,170,587
Meghna Bank VD-130		38,203	-
Mercantile CD-161		5,860	-
Eastern bank PLC.. Gulshan Branch CD-989		494	744,837
Bank asia Ltd., STD-625		3,155,956	3,167,969
		87,708,182	**95,190,258**
14.3 Cash at bank- Foreign currency account	**USD**		
The Premier bank PLC, FC-128/04	55	6,656	6,387
Bank asia PLC,FC-344	22,000	865,774	2,569,688
Bank asia PLC,FC- RAD A/C	1	158	152
Sonali bank PLC,FC-045	22,503	6,389,844	9,516,503
Midland bank PLC FC-0011-1310000456	1,597	40,316	19,468,254
Eastern bank PLC- USD Account	146	-	3,789,804
Eastern bank PLC- USD Account	115	194,056	186,653
Eastern bank PLC- Euro Account	81,534	20,662	18,091
Eastern bank PLC- GBP Account	5,648	19,137	16,879
United commercial bank PLC., FC-108		20,290,620	-
The Premier bank PLC, FC-313	44,900	783,919	1,945,963
The Premier bank PLC, FC-83	283,885	5,830,327	46,900,718
	283,095	**34,441,468**	**84,419,092**

Particulars		Amount in BDT	
		30 June 2025	30 June 2024
14.4 Cash at Bank- Fixed Deposit Account			
IPDC Finance PLC, Gulshan Branch		96,743,747	31,870,314
Total:		**96,743,747**	**31,870,314**
15. Share capital			
Authorized capital			
20,00,00,000 Ordinary shares of TK.10/- each		2,000,000,000	2,000,000,000
10,00,00,000 Redeemable preference shares of TK.10/- each		1,000,000,000	1,000,000,000
		3,000,000,000	**3,000,000,000**
Issued & paid up capital			
Ordinary shares		1,410,359,100	1,410,359,100
Stock dividend		-	-
		1,410,359,100	**1,410,359,100**

The Range of shareholding

Shareholding Range	No.of Shareholder	No. of share	Percentage
Up to 500 Share	4210	845,089	0.60%
501 to 5000 shares	2116	4,386,543	3.11%
5001 to 10000 shares	525	4,016,275	2.85%
10001 to 20000 Shares	331	4,844,799	3.44%
20,001 to 30,000 Shares	109	2,694,983	1.91%
30,001 to 40,000 Shares	83	2,917,501	2.07%
40,001 to 50,000 Shares	48	2,201,988	1.56%
50,001 to 1,00,000 Shares	89	6,394,099	4.53%
1,00,001 to 5,00,000 Shares	92	18,738,096	13.29%
5,00,001 to 10,00,000 Shares	12	8,279,313	5.87%
10,00,001 and above Shares	18	85,717,224	60.78%
	7,633	**141,035,910**	**100%**

16. Share on premium account			
5,00,00,000 Shares of Tk. 25 each		1,250,000,000	1,250,000,000
		1,250,000,000	**1,250,000,000**
17. Revaluation reserve			
Opening Balance		1,534,915,175	1,534,915,175
		1,534,915,175	**1,534,915,175**
18. Non controlling interest			
Opening Balance		52,150,068	34,304,622
Addition during the year	(Note: 18.1)	(5,045,573)	(1,997,055)
GA Garments Ltd.		-	19,842,500
		47,104,495	**52,150,068**

Particulars		Amount in BDT	
		30 June 2025	30 June 2024
18.1 NCI addition during the year			**30/06/2025**
Name of the company	**NC Share Holdings %**	**Total Profit**	**Proportionate profit of NCI**
Shasha textiles ltd.	0.10%	(3,841,958)	(3,736)
EOS textile mills ltd.	2.00%	19,454,040	389,081
GA garments ltd.	13.33%	(40,731,880)	(5,430,917)
		(25,119,798)	**(5,045,573)**
19. Long term loan			
The Premier bank PLC.-EOS		185,322,256	105,923,884
The Premier bank PLC-SDL		595,651,022	424,511,917
		780,973,278	**530,435,801**
20. Lease liability			
Shasha Denims PLC.		62,223,825	66,368,778
GA Garments Ltd.		34,057,878	34,196,998
EOS Textile Mills Ltd.		19,706,542	27,662,643
		115,988,245	**128,228,419**
21. Deferred tax liability			
Opening balance		174,794,266	199,108,235
Add: During the period/year		(18,490,825)	(24,313,967)
		156,303,441	**174,794,266**
Deferred tax calculation has been given separately in respective company's financial statements.			
21.1 Shasha Denims PLC.			
Temporary differences between accounting base & tax base Assets & Liabilities		661,003,350	765,216,122
		661,003,350	**765,216,122**
Tax Rate		15%	15%
		99,150,503	**114,782,418**
21.2 EOS Textile Mills Ltd.			
Temporary Differences between Accounting base & Tax base Assets & Liabilities		381,019,589	400,078,988
		381,019,589	**400,078,988**
Tax Rate		15%	15%
		57,152,938	**60,011,848**
22. Accounts payable			
Accounts payable-Shasha Denims PLC.		2,028,505,755	2,434,502,386
Accounts payable-EOS Textile Mills Ltd.		500,295,453	188,890,328
		2,528,801,208	**2,623,392,715**

Particulars		Amount in BDT	
		30 June 2025	30 June 2024
23. Liabilities for expenses			
Liability-Shasha Denims PLC.		373,172,892	302,867,222
Liability -GA Garments Ltd.		1,543,635	105,065
Liability -Shasha Textiles Ltd.		121,500	103,500
		374,838,027	**303,075,787**
24. Provision for income tax			
Opening balance		131,154,413	147,192,339
Add: During the period/year		117,105,811	69,214,259
Add: Additional tax charge after assessment		-	3,188,422
Less: Adjustment		68,551,693	88,440,606
Closing balance:		**179,708,531**	**131,154,413**
25. Un-claimed dividend			
Un-claimed dividend/undistributed dividends of the company are as follows:			
2020-2021		-	456,742
2021-2022		721,169	760,076
2022-2023		844,627	885,791
2023-2024		827,282	-
		2,393,077	**2,102,608**
26. Short term loan			
The Premier bank PLC	(Note: 26.1)	2,526,799,804	2,803,495,543
IPDC finance PLC		100,620,739	80,861,972
Eastern bank PLC		-	32,724,079
Midland bank PLC		-	48,624,762
Unied Commercial Bank PLC		233,784,011	-
Shasha Garments Ltd.		48,414,593	-
Short Term Loan-EOS		238,211,070	295,363,233
		3,147,830,218	**3,261,069,590**
26.1 The Premier bank PLC			
The Premier bank PLC,OD-141		716,183,709	639,007,892
The Premier bank PLC,-FBN		1,781,205,562	2,100,500,740
The Premier bank PLC-Short Term Loan-219,220		29,410,534	63,986,910
		2,526,799,804	**2,803,495,543**
27. Revenue			
Export bill -Shasha Denims PLC.		10,275,558,806	10,423,284,023
Export bill -EOS textile mills ltd.		1,011,472,168	968,380,476
		11,287,030,974	**11,391,664,499**

Particulars		Amount in BDT	
		30 June 2025	30 June 2024
28. Cost of Goods Sold			
Materials-yarn		7,270,012,135	7,735,935,109
Materials-chemical		975,946,531	997,147,214
Packing materials		62,340,589	34,187,328
Raw materials consumed		8,308,299,255	8,767,269,651
Add: Factory overhead	(Note: 28.1)	1,932,883,428	1,853,749,241
Cost of production		10,241,182,683	10,621,018,892
Opening work-in-progress		122,931,200	116,666,672
Less: Closing work-in-progress		91,246,188	122,931,200
Cost of goods manufactured		10,272,867,695	10,614,754,364
Opening finished goods-Shasha Denims PLC.		487,756,276	289,092,192
Opening finished goods-EOS textile mills ltd.		141,237,945	59,011,984
Opening semi finished goods-EOS textile mills ltd.		235,903,356	163,348,618
Less: Closing finished goods-EOS textile mills ltd.		165,519,502	141,237,945
Less: Closing semi finished goods-EOS textile mills ltd.		289,154,325	235,903,356
Less: Closing finished goods-Shasha Denims PLC.		626,028,697	487,756,276
Cost of goods sold		**10,057,062,749**	**10,261,309,580**
28.1 Factory overhead			
Factory wages & allowance		723,077,396	691,648,567
Security service charges		11,627,943	10,882,624
BEPZA utility		217,425,161	199,066,160
Electric bill for BEPZA & others		47,765,564	45,915,047
Gas bill,S/charge for BEPZA		32,126,847	31,613,549
Water bill for Bepza		28,808,459	26,743,484
Medical bill		3,133,445	4,299,644
BEPZA-Worker Welfare Fund		903,249	807,919
BEPZA-Waste water bill		35,818,947	30,388,258
BEPZA-EP/IP/SC		322,999	354,084
BEPZA-lab service bill		39,006	51,872
BEPZA Automation Service Land		11,719	6,031
BEPZA generator service charge		17,671,177	17,769,090
Gas bill-Titas		307,905,341	308,392,850
Fuel, oil and lubricant		6,498,449	9,680,213
Spare parts		133,641,382	99,524,713
Stationery		2,200,067	2,003,064
Ink & Cartridge		325,333	703,011
Repair Expenses		3,034,273	3,752,474
Labour charges		1,352,651	854,291
Electrical Expenses		1,318,785	295,910
Fabric test/mending		1,524,870	1,958,792
Government duty & vat expense		3,449,603	1,688,697
Car fuel		1,258,738	941,231
Carrying charges		5,600,281	2,081,950
Freight charge		10,823,989	9,442,882
Insurance premium		3,780,188	11,427,915
Laboratory expenses		515,955	1,190,764
Worker & Staff Dwelling expenses		8,287,100	4,390,000
P.F contribution		18,114,748	19,750,281
Entertainment		6,503,931	4,981,392
Group Insurance		4,492,411	4,729,968
Gratuity		27,521,792	13,760,895
ERP software maintenance charge		-	182,960
Land rent, rates, taxes & others		49,728	537,040
Depreciation-ROU		6,852,650	6,829,836
Conveyance		523,888	331,420
Depreciation		258,575,363	284,770,363
		1,932,883,428	**1,853,749,241**

	Particulars	Amount in BDT	
		30 June 2025	30 June 2024
29.	**Administrative expenses**		
	Directors remuneration	20,580,000	16,560,000
	Salary and allowance	120,843,487	113,782,759
	Office rent	2,403,000	2,166,600
	Electric bill	469,673	432,634
	Gas bill	16,010	20,490
	Wasa bill	11,768	191,432
	Telephone bill	319,970	325,283
	Mobile bill	1,145,326	1,135,198
	Store rent	414,000	414,000
	Office expenses	1,090,951	868,382
	Donation & subscription	326,820	387,035
	Fees & forms	7,034,642	9,490,461
	Mortgage, renewal & registration fees	5,481,673	6,058,119
	P.F contribution	4,926,330	4,661,439
	Postage & stamps	202,906	283,832
	Stationery	1,635,871	2,082,390
	Ink & Cartridge	398,750	276,700
	Entertainment	890,138	558,505
	Travelling & conveyance	15,294,231	15,543,684
	Photocopy	391,693	324,213
	Courier bill	5,359,908	6,822,678
	Board meeting fees	363,000	313,500
	Paper bill	7,108	9,288
	Car fuel	2,673,073	2,579,807
	Car expenses	2,715,509	3,341,515
	Internet bill	1,264,012	1,263,446
	Computer accessories	805,380	1,075,930
	Books & periodicals	2,500	1,050
	Environmental assessment fee & water testing	6,102,530	238,862
	AGM expenses	962,692	2,007,631
	Uniform & leverage	73,700	192,089
	Fabric test/colour tuch up	647,982	367,327
	Credit rating fees	215,000	215,000
	Consultancy/professional fees	6,174,350	4,866,250
	Advertisement	421,120	602,734
	Insurance	-	35,480
	Audit fees	1,362,870	1,096,065
	Training & Development	3,840	-
	Dhaka stock, Ctg stock exchange & BSEC charge	1,164,144	1,164,144
	Clearing charge	20,110,769	11,681,246
	Gratuity	7,703,328	3,851,663
	Commercial exp.	430,981	92,017
	Software service charge	105,000	241,200
	Water, Soil testing charge	159,798	226,557
	Labour charge	371,886	62,740
	Survey charge & development exp.	113,840	56,000
	Utility Charge	624,452	-
	Misc. expense	1,857,404	2,330,850
	Depreciation-ROU	3,084,258	2,547,719
	Depreciation (note:5.1)	6,314,294	8,566,229
		255,071,966	**231,412,171**

	Particulars			Amount in BDT	
				30 June 2025	30 June 2024
30.	**Selling, commercial & distribution expenses**				
	Sample & marketing expenses			14,633,653	16,283,316
				14,633,653	**16,283,316**
31.	**Financial expenses**				
	Bank charges & commission				
	L/C advising and amend.charges			2,147,177	817,299
	Commission and Intt. For Export			5,879,080	20,343,959
	Bank charges & commission			6,683,816	6,737,533
	Discount/exchange loss/(gain) bill purchase & others			377,418,356	336,632,746
	Foreign bank charge			16,370,659	15,566,092
	Interest				
	The Premier bank PLC, Int. on OD			52,333,515	45,006,209
	The Premier bank PLC, Int. on term loan & others			112,764,801	91,596,709
	Interest on EDF/PAD, SOD,Demand Loan & others			32,830,769	22,221,664
	IPDC- Interest on Loan A/C			37,861,808	11,332,574
	Interest Expenses on lease liability			15,504,008	14,865,364
	Bank charge, interest-GA Garments Ltd.			20,157,895	11,130,573
	Bank charge, intt. On long & short term-EOS			67,528,093	49,126,911
	Bank charge, interest-STL			2,125,718	692,375
				749,605,695	**626,070,008**
32.	**Non-Operating Income**				
	Unrealized exchange gain /(loss)			-	758,857
	Forfeited amount from provident fund			165,157	488,081
	Cash Incentive			105,083	3,061,426
	Gain on Sale of Assets			582,949	-
	Others income			3,451,541	2,048,755
				4,304,730	**6,357,120**
33.	**Share of profit of equity accounted investees**				
	Shasha Garments Ltd.	(42.19% owned by SDL)		98,283,197	68,076,579
	Energis Power Corporation Ltd.	(44.96%, 36.13% owned by SDL)		-	(32,269,469)
	Fly Dhaka Airlines Ltd.	(26.25% owned by SDL)		(4,494,510)	(10,132,857)
				93,788,687	**25,674,254**
34.	**Corporate Tax**				
	Shasha Denims PLC.	(Note	34.1)	109,984,969	65,975,825
	EOS Textile Mills Ltd.	(Note	34.2)	7,120,843	6,460,528
				117,105,811	**72,436,353**
	Effective Tax Rate				
	a. Current taxes expenses			117,105,811	72,436,353
	b. Accounting profit before tax			221,649,529	270,394,927
	Effective tax rate			**52.83%**	**26.79%**

Particulars		Amount in BDT	
		30 June 2025	30 June 2024
34.1 Shasha Denims PLC.			
Net Profit before tax		290,193,294	219,457,265
Less: Financial income		(6,687,888)	(7,448,384)
Less: Non operating income		(2,391,513)	(1,329,882)
Less: Cash Incentive		(105,083)	(3,061,426)
Add: Accounting base depreciation		178,502,078	208,001,525
Add: Provision of gratuity		35,225,120	17,612,558
Less: Tax base depreciation		(112,323,421)	(123,029,748)
Net profit for tax calculation		**382,412,587**	**310,201,909**
Tax rate business income	15%	57,361,888	46,530,286
Cash Incentive	10%	10,508	306,143
Financial income	27.5%	1,839,169	2,234,515
Non-operating income	27.5%	657,666	398,964
Total Tax		**59,869,232**	**49,469,909**
Minimum Tax deduction at source & others		**109,984,969**	**65,975,825**

The above income tax provision is the tax deducted at source from export proceeds under section 123 and under section 102. Both the provisions of income is subject to payment of minimum tax under section 163 irrespective of the profit or loss of the company. Hence calculation followed the according law references.

34.2 EOS Textile Mills Ltd.			
Net Profit or (Loss) before Tax		23,715,973	78,791,321
Less: Others Income		1,808,134	1,965,812
Add: Accounting base Depreciation		74,341,426	75,943,507
Add: Provision of Gratuity		3,354,370	933,954
Less: Tax base depreciation		50,019,996	70,126,147
Less: Gratuity paid		318,837	7,211,051
Net profit for Tax Calculation		**49,264,802**	**76,365,772**
Tax rate business income	15%	7,389,720	11,454,866
Non-operating income	27.5%	497,237	540,598
Total tax		**7,886,957**	**11,995,464**
Less: Adjustment		**766,114**	**5,534,937**
Minimum Tax deduction at source & others		**7,120,843**	**6,460,528**
35. Deferred tax (income) /expenses			
Shasha Denims PLC.	(Note 35.1)	(15,631,916)	(25,732,807)
EOS Textile Mills Ltd.	(Note 35.2)	(2,858,910)	1,418,839
		(18,490,826)	**(24,313,967)**

Particulars	Amount in BDT	
	30 June 2025	30 June 2024
35.1 Shasha Denims PLC.	**(15,631,916)**	**(25,732,807)**

Deferred tax has been calculated base on taxable/deductible temporary difference arising due to difference in the carrying amount of the assets & Liabilities and its tax base in accordance with the provision of Bangladesh Accounting Standard (IAS) 12 "Income Tax"

Deferred tax Assets/Liabilities arrived at as follows:

Particulars	Carrying amount	Tax base (Taka)	Tem. Difference
Assets:			
PPE	1,752,619,250	989,774,436	762,844,814
Right-of-use assets	38,434,543	-	38,434,543
Liabilities:			
Provision for Gratuity	72,764,472	-	(72,764,472)
Lease liability	67,511,535	-	(67,511,535)
Total	**1,931,329,800**	**989,774,436**	**661,003,350**
Applicable tax rate			**15%**
Deferred tax asset as on 30th June 2025			99,150,503
Deferred tax asset as on 30th June 2024			114,782,418
Deferred tax (income) /expenses			**(15,631,916)**

35.2 EOS Textile Mills Ltd.	**(2,858,910)**	**1,418,839**

Deferred tax assets/liabilities arrived at as follows:

Particulars	Carrying amount	Tax base (Taka)	Tem. Difference
Assets:			
Property, plant and equipment	812,797,480	412,756,261	400,041,220
Right-of-use assets	43,459,514		43,459,514
Liabilities:			
Employee Gratuity as on 30 June 2025	12,701,015	318,837	(12,382,178)
Lease Liability	50,098,967		(50,098,967)
Total	**919,056,977**	**413,075,098**	**381,019,589**
Applicable tax rate			**15%**
Deferred tax asset as on 30th June 2025			57,152,938
Deferred tax asset as on 30th June 2024			60,011,848
Deferred tax (Income) /Expenses			**(2,858,910)**

36. Earnings Per Share (EPS)		
Net profit after tax	221,868,803	249,943,850
Outstanding weight average number of share	141,035,910	141,035,910
Basic Earnings Per Share (EPS)	**1.57**	**1.77**

Particulars		Amount in BDT	
		30 June 2025	30 June 2024
37.	**Operating cash flow reconciliation with indirect method**		
	Net cash generated from operating activities		
	Net profit before tax	221,649,529	270,394,927
	Adjustment for non cash items:	**221,649,529**	**270,394,927**
	Profit of associates company	-	-
	Depreciation & amortizations	273,679,816	293,336,592
	Gain on Sale of Assets	(582,949)	
		273,096,867	**293,336,592**
	Financial expenses	749,605,695	626,070,008
	Cash generated from operating activities before changes in working capital	**1,244,352,090**	**1,189,801,527**
	Adjustment for		
	(increase)/decrease in inventories & material in transit	(218,430,464)	(335,730,573)
	(increase)/decrease in accounts receivable	250,781,242	(1,087,111,653)
	(increase)/decrease in advance, deposits & prepayments	2,764,749	(60,072,445)
	(increase)/decrease interest receivable	(3,440,083)	264,967
	increase/(decrease) accounts payable	(94,591,507)	1,220,198,446
	increase/(decrease) liabilities for expenses	71,762,239	106,185,954
	increase/(decrease) for right of use of asset and lease liability	-	26,115,557
	Cash generated by operation	**8,846,178**	**(130,149,747)**
	Finance expenses	(749,605,695)	(626,070,008)
	Income tax paid	(123,159,267)	(79,409,494)
	Net cash generated from operating activities	**380,433,305**	**354,172,278**
	Net cash generated from operating activities	380,433,305	354,172,278
	Outstanding weight average number of share(note-37.1)	141,035,910	141,035,910
		2.70	**2.51**
37.1	**Outstanding weighted average number of share**		
	Opening Number of Shares	141,035,910	141,035,910
	Bonus Shares Issued	-	-
	Total Outstanding weighted average number of share	**141,035,910**	**141,035,910**
38.	**Net Assets Value Per Share (NAV)**		
	Net Assets	5,900,308,109	5,819,475,216
	Outstanding weight average number of share (note 37.1)	141,035,910	141,035,910
	Net Assets Value per Share	**41.84**	**41.26**

39. Events after the reporting period

The Board of Directors in their meeting held on 28th October 2025 have recommended cash dividend @5% amounting to Tk. 70,517,955 for the year ended 30 June 2025 subject to approval of the shareholders in the Annual General Meeting scheduled to be held on 23/12/2025 The financial statements for the year ended 30 June 2025 have not been included the effects of the above cash dividend which will be accounted for in the period when shareholders' right to receive the payment will be established.

40. General

1) All the figures in the financial statements represent Bangladesh Taka currency rounded off to the nearest Taka.

2) The comparative information have been disclosed in respect of the year 2023-2024 for all numerical information in the financial statements and also the narrative and descriptive information as found relevant for understanding of the current year's financial statements.

3) There are no other material events identified after the statement of financial position date which require adjustment or disclosure in these financial statements.

41. Related party transactions

a) Transactions with key management Personnel

(i) Loan to Director

During the period, no loan was given to the directors of the Company

(ii) Key management personnel compensation

key management personnel compensation the following:

Particulars	In Taka
Salary & Remuneration	28,260,000
Others Benefit	2,448,000
Total	**30,708,000**

The Company's/Group's key management personnel includes the company's/Group's Directors. Compensation includes salaries, non-cash benefit and contributions to a post employment defined benefit plan.

b) Other related party transactions

Amount in BDT

Related Parties	Relationship	Nature of Transaction	30-Jun-2025	30-Jun-2024
Shasha Textiles Ltd.	Subsidiary Company	Investment in equity	308,200,420	308,200,420
		Advances	15,447,612	12,262,864
Shasha Apparels Ltd.	Associates	Investment in equity	-	801,000
Shasha Spinnings Ltd.	Associates	Investment in equity	496,960	496,960
Cider Education Services Ltd.	Associates	Investment in equity	9,990,000	9,990,000
Telstar Communication	Common Director	Investment in equity	300,000	300,000
Energis Power Corporation Ltd.	Associates	Investment in equity	111,268,138	111,268,138
		Advances	209,694,895	173,275,441
Trade Matrix Bangladesh Ltd.	Associates	Investment in equity	300,000	300,000
Energis Holdings Ltd.	Associates	Investment in equity	350,000	350,000
Shasha Garments Ltd.	Associates	Investment in equity	15,000,000	15,000,000
		Payable	48,414,593	-
		Receivable	302,136,725	165,889,651
Shasha Denims PLC., (unit-2)	Associates	Investment in equity	15,939,189	15,939,189
EOS Textile Mills Ltd.	Subsidiary Company	Investment in equity	1,265,486,461	1,265,486,461
		Payable	939,567,882	591,135,533
		Receivable	778,467,165	343,658,791
GA Garments Ltd.	Subsidiary Company	Investment in equity	130,000,000	130,000,000
		Business Transaction	158,268,168	131,087,273
Fly Dhaka Airlines Ltd.	Associates	Investment in equity	52,500,000	52,500,000
		Advances	45,261,558	35,745,194

c) Trade with Sister Concern

1) Shasha Garments Ltd.	1,438,020,753
2) EOS Textile Mills Ltd.	406,096,326

42. Compliance status of International Financial Reporting Standards (IFRSs)

Bangladesh Financial Reporting Standards (BFRS) has been replaced by the International Financial Reporting Standards (IFRS)as issued by the International Accounting Standards Board (IASB) and adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) vide letter no 1/1/ICAB-2017 dated 14 December 2017. The compliance status of these IFRS is as follows:

Sl no.	Title of Standard	IAS no.	Status
1	Presentation of Financial Statements	1	Applicable
2	Inventories	2	Applicable
3	Statement of Cash Flows	7	Applicable
4	Accounting Policies, Changes in Accounting Estimates and Errors	8	Applicable
5	Events after the Reporting Period	10	Applicable
6	Income Taxes	12	Applicable
7	Property, Plant and Equipment	16	Applicable
8	Leases	17	Applicable
9	Employee Benefits	19	Applicable
10	Accounting for Government Grants and Disclosure of Government Assistance	20	Not Applicable
11	The Effects of Changes in Foreign Exchanges Rates	21	Applicable
12	Borrowing Costs	23	Applicable
13	Related Party Disclosures	24	Applicable
14	Accounting and Reporting by Retirement Benefit Plans	26	Applicable
15	Separate Financial Statements	27	Applicable
16	Investment in Associates and Joint Ventures	28	Applicable
17	Earnings Per Share	33	Applicable
18	Interim Financial Reporting	34	Applicable
19	Impairment of Assets	36	Applicable
20	Provisions, Contingent Liabilities and Contingent Assets	37	Applicable
21	Intangible Assets	38	Applicable
22	Investment Property	40	Applicable
23	Agriculture	41	Not Applicable z

Sl no.	Title of Standard	IAS no.	Status
1	First-time Adoption of International Financial Reporting Standards	1	Not Applicable
2	Share Based payment	2	Not Applicable
3	Business Combinations	3	Not Applicable
4	Insurance Contracts	4	Not Applicable
5	Non-Current Assets Held for sale and Discontinued Operations	5	Not Applicable
6	Exploration for and Evaluation of Mineral Resources	6	Not Applicable
7	Financial Instruments: Disclosure	7	Applicable
8	Operating Segments	8	Applicable
9	Financial Instruments	9	Applicable
10	Consolidated Financial Statements	10	Applicable
11	Fair Value Measurement	13	Applicable
12	Revenue from Contracts with Customers	15	Applicable
13	Lease	16	Applicable

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Independent Auditor's Report

To the Shareholders of Shasha Denims PLC. Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Shasha Denims PLC (the "Company") which comprise the statement of financial position as at 30 June 2025, and the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view 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) and comply with the Companies Act, 1994, the rules and regulations issued by the Bangladesh Securities & Exchange Commission (BSEC) and other applicable laws and regulations.

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 Auditor's 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) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-laws. 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 judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of the 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
1. Revenue recognition	
See note no. 27 to the financial statements	
The Company reported total revenue of BDT 10,275.56 million for the year ended on 30 June 2025. We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the Company and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations. ISAs require that, as part of our overall response to the risk of fraud, when identifying and assessing the risks of material misstatement due to fraud, we evaluate which types of revenue or revenue transactions might give rise to potential fraud risks.	Our audit procedures in relation to the revenue vrecognition comprises the followings: ▸ We read and assessed the company's revenue recognition policy and its compliance in terms of IFRS-15 "Revenue from contract with customer"; ▸ We have evaluated and tested the operative effectiveness of the design and execution of internal controls over the revenue recognition processes focusing on the followings: ➲ whether proper segregation of duties put in place; ➲ controls over the authorization of discount and preparation of invoices.

Key audit matters	How our audit addressed the key audit matters
The Company were concentrated in Manufacturing, dyeing, weaving & finishing of denim fabric and exporting the same. We have specifically focused this key audit matter to cut-off and occurrence for revenue recorded within June 2025. Pressures to meet stakeholders' expectations could provide incentives to record revenues where controls of the goods have not passed.	▸ Performed detailed test on sales transactions using the sampling technique which comprises: ➲ tracing the sales transactions to sales invoices, sales order and other related documents; ➲ checking invoice raised at the year end and delivery of goods with acknowledgement of customer to ensure that cut off principle has been properly applied; ➲ assessing manual journals made to revenue to identify unusual or irregular items. ➲ performing analytical reviews to identify any unusual or one-off material revenue transactions. ▸ Assessed the appropriateness of presentation and disclosures against relevant accounting standards.

2. Valuation of inventory **See note no. 9 to the financial statements**	
At the reporting date, the carrying value of inventory amounted to BDT 2,044.02 million which is 19.57% of total assets. Inventories were considered as a key audit matter due to the size of the balance and because inventory valuation involves management judgement. Inventory valuation and existence was an audit focus area because of the number of locations/stores that inventory was held at, and the judgement applied in the valuation of inventory to incorporate inventory shrinkage. According to the Company's accounting policy, inventories are measured at the lower of cost or net realizable value. The Company has specific procedures for identifying risk for obsolete items and measuring inventories at the lower of cost and net realizable value. This methodology relies upon assumptions made in determining appropriate provisioning amount to inventory balances.	▸ We verified the valuation of inventory and justified the various underlying management assumptions by performing the followings: ➲ Evaluated the design and implementation of key inventory controls over inventory valuation processes; ➲ Attended in the year-end inventory counting and reconciled with inventory schedule; ➲ Performed detailed test on inventory valuation which comprises: ➲ reviewing the Company's policy for valuing inventory, identifying slow moving & obsolete inventory and allocation of cost for each stage of production; ➲ reviewed the documentation related to inventory, such as letter of credit for foreign purchase, purchase orders, receiving reports, and purchase invoices, to ensure that the inventory is properly valued.

Key audit matters	How our audit addressed the key audit matters
	➲ inquired about the inventory valuation methods used by the Company, such as FIFO or weighted average method, and evaluate whether these methods are appropriate and consistently applied. ▸ We have performed analytical procedures to assess the reasonableness of the inventory valuation by comparing the inventory turnover ratio and gross profit margin with industry benchmarks and prior year results. ▸ We have reviewed subsequent events, such as sales returns, obsolete inventory, or changes in market conditions, to determine if they have an impact on the inventory valuation. Overall, we have exercised our professional judgment and skepticism throughout the audit process.
3. Measurement of deferred tax assets/liabilities **See note no. 27 to the financial statements**	
The Company reported net deferred tax liability totaling BDT 99.15 million as at 30 June 2025 and a deferred tax income of BDT 15.63 million for the year then ended. Significant judgement is required in relation to calculation of deferred tax asset/liability as its realization is based on a number of factors including future profitability of the Company over a number of years.	Our audit procedures in relation the assessment of deferred tax assets/liabilities included the followings: ▸ We have 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 liability and the assumptions used in estimating the Company's future taxable income/expense; ▸ We have verified items if temporary timing differences by scrutinizing the previous years' income tax returns and financial statements with implication of deferred tax income/ expenses in light of Income Tax Laws; ▸ We have assessed the completeness and accuracy of the data used for the estimates of future taxable income; ▸ We have assessed the appropriateness of the presentation of disclosures in accordance with IAS 12 Income Tax.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not and will 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 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. If, based on the work we have performed on the other information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 2020 and 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 intended 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 omission, 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, but not for the purpose of expressing an opinion on the effectives of the Company's internal control.
- Evaluate the appropriateness of the accounting policy used and the reasonableness of accounting estimates and related disclosure 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 condition 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 disclosure in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusion is 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 cases to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Company's financial statements, including the disclosure, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 auditor's 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, 2020, we also report the following:

i. 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;

ii. 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;

iii. The Company's statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report agree with the books of accounts and returns, and

iv. The expenditure incurred was for the purposes of the Company and the Company's business.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Akhtar Sanjida Kasem, FCA, FCMA, CFE
Partner
Enrolment Number: 643

DVC: 2510290643AS891005
Dated: Dhaka, October 28, 2025

SHASHA DENIMS PLC.
Statement of Financial Position
As at 30 June 2025

Particulars	Notes	Amount in BDT	
		30-Jun-25	30-Jun-24
Assets			
Non-current Assets		**3,928,859,414**	**4,012,812,130**
Property, Plant & Equipment	4	1,743,732,991	1,887,057,602
Intangible Assets	5	8,886,258	9,669,348
Right of Use Assets	6	38,434,543	44,366,891
Investment	7	1,909,831,168	1,910,632,168
Capital in Work in Progress	8	227,974,454	161,086,121
Current Assets		**6,515,606,898**	**6,325,743,027**
Inventories	9	2,044,024,280	1,823,133,125
Materials In Transit	10	44,720,633	186,347,248
Accounts Receivable	11	2,634,272,065	3,185,494,789
Interest Receivable-FDR		3,817,612	377,529
Advance, Deposit & Prepayments	12	390,049,950	298,864,279
Intercompany Loan & Advance	13	1,207,139,398	696,029,562
Cash and Cash Equivalent	14	191,582,960	135,496,495
Total Assets		**10,444,466,312**	**10,338,555,157**
Equity and Liabilities			
Capital & Reserve		**3,709,175,128**	**3,702,056,697**
Share Capital	15	1,410,359,100	1,410,359,100
Share Premium Account	16	1,250,000,000	1,250,000,000
Retained Earnings	17	1,048,816,028	1,041,697,597
Non-current Liabilities		**757,025,350**	**605,663,113**
Long Term Loan	18	595,651,022	424,511,917
Lease Liability	19	62,223,825	66,368,778
Deferred Tax Liability	20	99,150,503	114,782,418
Current Liabilities		**5,978,265,835**	**6,030,835,347**
Accounts Payable	21	2,028,505,755	2,434,502,386
Liability for Expenses	22	373,172,891	302,867,222
Provision for Tax	23	155,260,632	111,217,816
Current Portion of Long Term Loan	24	504,026,623	208,976,387
Current Portion of Lease Liability	19	5,287,710	5,462,572
Unclaimed Dividend	25	2,393,076	2,102,608
Short Term Loan	26	2,909,619,148	2,965,706,356
Total Equity & Liabilities		**10,444,466,312**	**10,338,555,157**
Net Asset Value (NAV) Per Share	**36**	**26.30**	**26.25**

The annexed notes 1 to 45 are the integral part of these financial statements.
Signed as per our report of same date.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Akhtar Sanjida Kasem, FCA, FCMA, CFE
Partner
Enrolment Number: 643
DVC: 2510290643AS891005
Dated: Dhaka, October 28, 2025

Parveen Mahmud FCA
Chairman

Zareen Mahmud FCA
Director

Shams Mahmud
Managing Director

Aslam Ahmed Khan FCA
Company Secretary

Md. Ahasanul Haque
Cheif Financial Officer

SHASHA DENIMS PLC.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

Particulars	Notes	Amount in BDT	
		30-Jun-25	30-Jun-24
Revenue	27	10,275,558,806	10,423,284,023
Less: Cost of Goods Sold	28	9,194,169,484	9,459,995,996
Gross Profit		**1,081,389,322**	**963,288,027**
Less: Administrative Expenses	29	191,232,912	182,169,521
Less: Selling & Distribution Exp.	30	14,633,653	16,283,316
Operating Profit		**875,522,757**	**764,835,190**
Add: Financial Income		6,687,888	7,448,384
Less: Financial Expenses	31	642,199,847	557,217,617
Net Financial Expenses		**635,511,959**	**549,769,233**
Profit before Non-operating income		**240,010,798**	**215,065,957**
Add: Non-Operating Income	32	2,496,596	4,391,308
Net Profit/(Loss) before tax		**242,507,394**	**219,457,265**
Less: Income Tax			
Current Tax	33	109,984,969	65,975,825
Deferred Tax	34	(15,631,916)	(25,732,806)
Net Profit/ (loss) for the year after Corporate Tax		**148,154,341**	**179,214,246**
Other Comprehensive income		**-**	**-**
Total Comprehensive income		**148,154,341**	**179,214,246**
Basic Earning Per Share (EPS)	**35**	**1.05**	**1.27**

The annexed notes 1 to 45 are the integral part of these financial statements.
Signed as per our report of same date.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Akhtar Sanjida Kasem, FCA, FCMA, CFE
Partner
Enrolment Number: 643
DVC: 2510290643AS891005
Dated: Dhaka, October 28, 2025

Parveen Mahmud FCA
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Director

Shams Mahmud
Managing Director

Aslam Ahmed Khan FCA
Company Secretary

Md. Ahasanul Haque
Cheif Financial Officer

SHASHA DENIMS PLC.
Statement of Changes in Shareholders Equity
For the year ended 30 June 2025

Amount in BDT

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Balance as on 01.07.2024	1,410,359,100	1,250,000,000	1,041,697,597	3,702,056,697
Cash Dividend -2023-2024	-	-	(141,035,910)	(141,035,910)
Net Profit/(Loss) for the period -	-	-	148,154,341	148,154,341
Balance as on 30.06.2025	**1,410,359,100**	**1,250,000,000**	**1,048,816,028**	**3,709,175,128**

Amount in BDT

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Balance as on 01.07.2023	1,410,359,100	1,250,000,000	1,003,519,261	3,663,878,361
Cash Dividend -2022-2023	-	-	(141,035,910)	(141,035,910)
Net Profit/(Loss) for the period -	-	-	179,214,246	179,214,246
Balance as on 30.06.2024	**1,410,359,100**	**1,250,000,000**	**1,041,697,597**	**3,702,056,697**

The annexed notes 1 to 45 are the integral part of these financial statements.

Parveen Mahmud FCA
Chairman

Shams Mahmud
Managing Director

Zareen Mahmud FCA
Director

Aslam Ahmed Khan FCA
Company Secretary

Md. Ahasanul Haque
Cheif Financial Officer

SHASHA DENIMS PLC.
Statement of Cash Flows
As at and for the year ended 30 June 2025

Particulars		Amount in BDT	
		30-Jun-25	30-Jun-24
Cash flow from operating activities			
Collection from Turnover		10,831,942,983	9,761,678,694
Payment for cost & other expenses		(9,674,511,560)	(8,447,439,563)
Financial Expenses		(642,199,847)	(557,217,617)
Income Tax Paid		(113,173,391)	(66,953,731)
Net cash provided by operating activities		**402,058,185**	**690,067,782**
Cash flow from investing activities			
Fixed Assets		(36,361,428)	(131,140,946)
Investment in Associates (Shasha Apparels)		801,000	-
Capital in Work in Progress		(66,888,333)	(81,086,121)
Received from Vehicle Sale		2,550,000	-
Net Cash provided by investing activities		**(99,898,761)**	**(212,227,067)**
Cash flow from financing activities			
Dividend Paid-Cash		(140,745,441)	(140,605,874)
Current Portion of Long Term Loan		295,050,236	(22,134,110)
Lease Liability		(4,319,814)	(6,103,156)
Intercompany Loan & Advance		(511,109,837)	(576,029,562)
Long -Term Loan		171,139,106	(173,827,478)
Short-Term Loan		(56,087,209)	290,736,649
Net Cash provided by financing activities		**(246,072,960)**	**(627,963,531)**
Increase/ (decrease) in cash and bank balances		**56,086,465**	**(150,122,817)**
Cash and bank balances on opening		**135,496,495**	**285,619,311**
Cash and bank balances on closing		**191,582,960**	**135,496,495**
Net operating Cash flow per share	**(Note: 38)**	**2.85**	**4.89**

The annexed notes 1 to 45 are the integral part of these financial statements.

Parveen Mahmud FCA
Chairman

Shams Mahmud
Managing Director

Zareen Mahmud FCA
Director

Aslam Ahmed Khan FCA
Company Secretary

Md. Ahasanul Haque
Cheif Financial Officer

SHASHA DENIMS PLC.
Notes to the Financial Statements
For the year ended 30 June 2025

1 Reporting entity

1.1 Company profile

Shasha Denims PLC. a Private Limited Company with an incorporation date on 28th October 1996 had been converted into a Public Limited Company on 1st day October 1997 under the companies Act 1994. Registered office of the companies is at House # 07, Road # 117, Gulshan, Dhaka.

1.2 Nature of business

The main activities of the company were concentrated in Manufacturing, Dyeing, Weaving & Finishing of Denim Fabric and exporting the same.

2 Basis of preparation of financial statements

2.1 Statement of compliance

The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS), the Companies Act, 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations in Bangladesh. The title and format of these financial statements follow the requirements of IFRS which are to some extent different to the requirements of the Companies Act, 1994. However, such differences are not considered material.

2.2 Measurement of elements in the financial statements

The group has presented separate financial statements in addition to consolidated financial statements.

2.3 Reporting period

The financial period of the company covers the period from July 2024 to June 2025

2.4 Date of authorization

The board of directors has authorized these financial statements on 28 October 2025

2.5 Reporting currency and level of precision

The figure in the financial statements represent Bangladesh Currency (BDT), which have been rounded off to the nearest Taka except where indicates otherwise.

2.6 Use of estimates and judgement

"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 disclosures requirements for contingent assets and liabilities during and at the date of the financial statements.

Actual results may differ from these estimates. 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.

In particular, significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation, amortization, impairment, net realizable value of inventories, accruals, taxation and provision."

2.7 Comparative information and rearrangement thereof

Comparative figures have been re-arranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

2.8 Going concern

When preparing financial statements, management makes an assessment of Shasha Denims PLC.s ability to continue as a going concern. Shasha Denims PLC. prepares financial statements on a going concern basis.

2.9 Accrual basis of accounting

Shasha Denims 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 Framework.

2.10 Materiality and aggregation

Shasha Denims PLC. presents separately each material class of similar items. The Company presents separately items of a dissimilar nature or function unless they are immaterial. Financial statements result from processing large numbers of transactions or other events that are aggregated into classes according to their nature or function.

2.11 Offsetting

Shasha Denims PLC. does not offset assets and liabilities or income and expenses, unless required or permitted by a IFRS.

3 Significant accounting policies

Shasha Denims PLC. selects and applies its accounting policies consistently for similar transactions, other events and conditions, unless a IFRS specifically requires or permits categorization of items for which different policies may be appropriate. The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these financial statements.

3.1 Changes in accounting policies

Shasha Denims PLC. changes its accounting policy only if the change is required by a IFRS or results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the company's financial position, financial performance or cash flows. Changes in accounting policies is to be made through retrospective application by adjusting opening balance of each affected components of equity i.e. as if new policy has always been applied.

3.1.1 Implementation of IFRS 16 'Lease'

"As a lessee, the company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, and subsequently at cost less any accumulated depreciation and impairment losses, and adjusted for certain re-measurements of the lease liabilities. The right-of-use asset is initially measured at cost, and subsequently measured as per IFRS 16.

The lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The lease liabilities are subsequently increased by the interest cost on the lease liabilities and decreased by lease payment made. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, a change in the estimate of the amount expected to be payable under a residual value guarantee, or as appropriate, changes in the assessment of whether a purchase or extension option is reasonably certain to be exercised or a termination option is reasonably certain not to be exercised.

The date of initial application of IFRS 16 for the Group is 1 July 2019. "

3.1.1.1 "Financial impact of the initial application of IFRS 16

Financial impact of the initial application of IFRS 16

3.1.1.1.1 Impact on transaction

On transition to IFRS 16, As Right to use of assets was equivalent to the lease liabilities at the date of initial application, no cumulative effect was necessary in retained earnings at the date of initial application. The impact on transition as at 1 July 2019 is summarized below.

	Amount in BDT
Right -to- use assets	101,768,782
Lease liabilities	109,220,839

When measuring lease liabilities for leases that were classified as operating leases, the Company discounted lease payments using its incremental borrowing rate at 1 July 2019. The weighted average rate applied is 9% for Shasha Denims PLC.

3.1.1.1.2 Impact on profit or loss for the year ended 30 June 2025

	Amount in BDT
Increase in depreciation of right-of-use asset	(5,932,348)
Increase in finance costs	(6,108,069)
Decrease in rent expenses	13,380,930
Increase/ (Decrease) in profit for the year	**1,340,513**

3.1.1.1.3 Impact on assets & liabilities as at 30 June 2025

	Amount in BDT
Right-of-use-assets	38,434,543
Net impact on total assets	38,434,543
Lease liabilities	67,511,535
Net impact on liabilities	**67,511,535**

For the impact of IFRS 16 on EPS for the period, see Note 34.1. For the details of accounting policies under IFRS 16 and IAS 17, see Note 3.16.

3.1.2 Change in accounting estimates

Estimates arise because of uncertainties inherent within them, judgment is required but this does not undermine reliability. Effect of changes of accounting estimates is included in profit or loss account.

3.1.3 Correction of error (if any)

Shasha Denims PLC. corrects material prior period errors retrospectively by restating the comparative amounts for the prior period(s) presented in which the error occurred; or if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

3.2 Reporting foreign currency transactions

Transactions in foreign currencies are translated to the functional currency (BDT) at exchange rates at the dates of transactions. Monetary assets and liabilities denominated in foreign currencies at reporting date are re-translated into Bangladesh Taka at the exchange rates ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies, stated at historical cost, are translated into Bangladesh Taka at the exchange rate ruling at the date of transaction. Foreign currency differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in the statement of profit or loss and other comprehensive income as per IAS 21: The Effects of Changes in Foreign Exchange Rates.

3.2.1 Initial recognition

A foreign currency transaction is recorded, on initial recognition in the functional currency, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

3.2.2 Subsequent measurement

A foreign currency transaction may give rise to assets or liabilities that are denominated in a foreign currency. These assets and liabilities is translated into Shasha Denims PLC's functional currency at each reporting date. Foreign currency monetary items outstanding at the end of the reporting date are translated using the closing rate. The difference between this amount and the previous carrying amount in functional currency is an exchange gain or loss. Exchange differences arising on the settlement of monetary items or on translating monetary items at rates 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.

3.3 Property, plant and equipment

3.3.1 Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

3.3.2 Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if 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 the day-to-day servicing of property, plant and equipment are recognized in the Statement Profit or Loss and other Comprehensive Income as incurred.

3.3.3 Depreciation

Shasha Denims PLC. uses the reducing balance method to depreciate each item of property, plant and equipment.

The rates of depreciation, applied on reducing balance method, for the current and comparative year are as follows:

Particulars	Amount in BDT	
	2024-2025	2023-2024
Building & Civil work	5%	5%
Plant & Machinery	10%	10%
Generator, Sub-Sta., Elec.	10%	10%
Workshop Equipment	15%	15%
Fire Extinguisher	20%	20%
Office Equipment	20%	20%
Furniture & Fixture	15%	15%
Crockery & Cutlery	20%	20%
Air Conditioner	15%	15%
Sanitary Fittings	15%	15%
Vehicle	15%	15%
Office Decoration	15%	15%
Hydrant Line	15%	15%
ETP Plant	15%	15%
Other Assets	15%	15%
Deep Tube-Well	15%	15%
CC Camera	15%	15%

3.3.4 Derecognition of property, plant and equipment

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from derecognition of an item of property, plant and equipment is included as other income in profit or loss when the item is derecognized.

3.4 Investments

Investments include investment in subsidiaries and some other non operating companies which represents management vision to business expansion. Investment is usually measured at equity method for the associates of the company only for those which are in operations.

3.4.1 Impairment of Investment

The carrying value of the Company's assets other than inventories, are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the asset or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the Statement Profit or Loss and other Comprehensive Income.

3.5 Capital work in progress

Capital Work in Progress comprises the capital expenditures incurred for some regular capital items which is yet to be ready for its intended use. These items are classified in two categories: plant & machinery and Building & civil works. As both the items are qualifying assets, all expenses associated with these items are recognized as capital work in progress.

3.6 Inventories

Inventories are measured at lower of cost and estimated net realizable value. The cost of inventories is measured by using weighted average cost formula and includes expenditure incurred for acquiring the inventories, production or conversion costs and other costs in bringing them to their existing location and condition. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and selling expenses.

3.7 Impairment

The carrying value of the Company's assets other than inventories, are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the asset or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the Statement Profit or Loss and other Comprehensive Income.

3.8 Deposit for shares

Deposit for shares are investment of the company to its other sister concerns in which the company has significant interest and control. Deposit for shares are being provided with an objective to assist these companies being capable of running its business without interruption as well as the company can enhance its control over these companies.

3.9 Financial instruments

3.9.1 Financial assets

Investment in subsidiaries

Separate financial statements are to enhance the relevance, reliability and comparability of the information that a parent entity provides in its separate financial statements for a group of entities under its control. Shasha Denims

PLC. has disclosed the information to enable users of the financial statements to evaluate the nature of the relationship between Shasha and its subsidiaries. Investment in subsidiaries is accounted for in Shasha Denims PLC's separate financial statements at cost.

Trade receivables

"Trade receivables are measured in accordance with the business model under which each portfolio of trade receivable is held. Shasha Denims PLC. has a portfolio of trade receivables that is being managed within a business model whose objective is to collect contractual cash flows, and are measured at amortized cost. Trade receivables measured at amortized cost are carried at the original invoice amount less allowance for expected credit losses.

Expected credit losses are calculated in accordance with the simplified approach permitted by IFRS 9, using a provision matrix applying lifetime historical credit loss experience to the trade receivables. The expected credit loss rate varies depending on whether and the extent to which settlement of the trade receivables is overdue and it is also adjusted as appropriate to reflect current economic conditions and estimates of future conditions. For the purpose of determining credit loss rates, customers are classified into groupings that have similar loss patterns. The key drivers of the loss rate are the nature of the business unit and the location and type of customer.

When a trade receivable is determined to have no reasonable expectation of recovery it is written off, firstly against any expected credit loss allowance available and then to the income statement. Subsequent recoveries of amounts previously provided for or written off are credited to the income statement. "

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, balances with banks and financial institutions, and highly liquid investments with maturities of three months or less when acquired. They are readily convertible into known amounts of cash and are held at amortized cost under the hold to collect classification, where they meet the hold to collect "solely payments of principals and interests" test criteria under IFRS 9. Those not meeting these criteria are held at fair value through profit and loss.

3.9.2 Financial liability

Trade payables

Trade payables are recognized initially at fair value. Subsequent to initial recognition they are measured at amortized cost using the effective interest method.

Borrowings

All borrowings are initially recorded at the amount of proceeds received, net of transaction costs. Borrowings are subsequently carried at amortized cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognized as a charge to the income statement over the period of the relevant borrowing.

3.10 Borrowing cost

Shasha Denims PLC. capitalizes borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. Shasha Denims Limited recognizes other borrowing costs as an expense in the period in which it incurs them.

3.11 Income tax

Income tax expense comprises current and deferred tax. Income tax expense is recognized in the statement of profit or loss and other comprehensive income.

3.11.1 Current Tax

The current income tax charge is calculated based on tax laws enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

3.11.2 Deferred Tax

(a) Principle of recognition

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 is recognized as tax relating to other comprehensive income within the statement of profit or loss and other comprehensive income.

(b) 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).

(c) 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).

(d) Measurement

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

3.12 Employee benefit

The Company maintains defined contribution plan (provident fund) for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective trust deeds.

3.13 Provident fund (Defined Contribution Plan)

Provident fund (Defined Contribution Plan)The Company has a recognized provident fund scheme (Defined Contribution Plan) for employees of the Company eligible to be members of the fund in accordance with the rules of the provident fund constituted under an irrevocable trust. All permanent employees contribute a certain percentage of their basic salary to the provident fund and the Company also makes equal contribution. The Company recognizes contribution to defined contribution plan as an expense when an employee has rendered services against such contribution. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund.

3.14 Gratuity (Defined Benefits Plan)

This represents unfunded gratuity scheme for its permanent employees. Employees are entitled to gratuity benefit after completion of minimum five years of service in the Company. The gratuity is calculated by reference to employees' earnings and year of services. Actuarial valuation was not conducted during the year to determine gratuity provision. However, the managements believes that there is no likely significant deviation from the current provision.

3.15 Revenue recognition

"Shasha Denims PLC. receives revenue for supply of goods to external customers against orders received. The majority of contracts that Shasha Denims Limited enters into relate to sales orders containing single performance obligations for the delivery of denims fabrics.

Product revenue is recognized when control of the goods is passed to the customer. The point at which control passes is determined by each customer arrangement, but generally occurs on delivery to the customer. Value added tax and other sales taxes are excluded from revenue.

Product revenue represents net invoice value including fixed and variable consideration. Variable consideration arises on the sale of goods as a result of discounts and allowances given and accruals for estimated future returns and rebates. Revenue is not recognized in full until it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur.

The methodology and assumptions used to estimate rebates and returns are monitored and adjusted regularly in the light of contractual and legal obligations, historical trends, past experience and projected market conditions. Once the uncertainty associated with the returns and rebates is resolved, revenue is adjusted accordingly."

3.16 Financial income

Financial Income comprises interest income arising from the idle fund during the regular course of the business.

3.17 Financial expenses

Finance expenses comprise interest expense on term loan, overdraft, and bank charges. It also includes bill discounting charge which evolves as the most effective financial arrangement of the company. All finance expenses are recognized in the Statement Profit or Loss and other Comprehensive Income.

3.18 Workers Profit Participation Fund (WPPF)

In 2015, the Government has formulated the relevant rules under the Act, which is called the Bangladesh Labor Rules 2015 (the Rules). According to the provisions of said rule 212, Government of Bangladesh (GoB) will create a central fund and circulate official gazzette to the sector wise industry's representative who are engaged in 100% export oriented business regarding the administration and framework of such fund. Though the contribution of the company on the central fund can be estimated reliably, the mode of payment and the associated regulatory and administrative bodies of such fund like banks and others are not ready to receive the fund currently. As a result, the company has not yet started provisioning such amount in its financial statements.

3.19 Earnings per share

The company presents basic earnings per share (EPS) data for its ordinary shares and diluted EPS where applicable. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company net of non controlling interest on consolidated profit by the weighted average number of ordinary shares during the period, adjusted for the effect of change in number of shares for bonus issue. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these financial statements as there was no dilutive potential ordinary shares during the relevant periods.

3.20 Statements of cash flows

Cash flows from operating activities have been presented under direct method. However to comply with the directives of official gazette of BSEC, a indirect method of cash flows are measured and presented only for the operating cash flows of the company.

Transactions with related parties

These represent balance amounts due to/from sister concerns which are derived from business transaction and share of common expenses from time to time. These balances are unsecured but considered good and realizable. Wherever applicable interest is charged/realized on related party balances.

As per International Accounting Standard (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 41.

3.21 Provisions and contingencies

"A provision is recognized in the financial statements if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefit will be required to settle the obligation.

Contingencies arising from claim, lawsuit, etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured, otherwise a disclosure is provided if the matter is significant and possibility of an outflow of resources is not remote."

3.22 Events after the reporting period

Events after the reporting period are events or transactions that occur between the end of the reporting period and the date when the financial statements are authorized for issuance. These events can have an impact on the financial statements and may require disclosure or adjustment. There are two types of events after the reporting period:

Adjusting events

Adjusting events are those events that provide additional evidence of conditions that existed at the end of the reporting period. These events are reflected in the financial statements, and the financial statements are adjusted to account for them.

Non-adjusting events

Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. These events do not require adjustment of the financial statements but may require disclosure in the notes to the financial statements.

There are two significant events after the reporting period other than the normal business activities which has disclosed in the note 44 to the financial statements.

SHASHA DENIMS PLC.
Notes to the Financial Statements
As at 30 June 2025

4. Schedule of Fixed Assets

Amount in BDT

Particulars	Original Cost			Depreciation						Written down value as at 30.06.25
	Balance as at 01.07.24	Addition during the Year	Sale/ Disposal	Total Cost as at 30.06.25	Rate %	Balance as at 01.07.24	Sale/ Disposal	Charged during the Year	Total as at 30.06.25	
Tangible Assets										
Building & Civil work	542,096,417	-		542,096,417	5%	188,315,052		17,689,068	206,004,120	336,092,297
Plant & Machinery	2,985,210,801	30,016,857		3,015,227,658	10%	1,791,110,144		121,402,532	1,912,512,676	1,102,714,982
Generator, Sub-Sta., Elec.	551,879,025	-		551,879,025	10%	275,547,823		27,633,120	303,180,943	248,698,082
Workshop Equipment	7,382,975			7,382,975	15%	5,727,261		248,357	5,975,618	1,407,357
Fire Extinguisher/Ditector,Alarm System	33,172,048	-		33,172,048	20%	24,224,250		1,789,560	26,013,810	7,158,238
Office Equipment	25,505,501	1,440,570		26,946,071	20%	18,499,568		1,545,396	20,044,964	6,901,107
Furniture & Fixture	5,153,043	538,234		5,691,277	15%	3,697,137		258,365	3,955,501	1,735,776
Crockery & Cutlery	252,149	61,000		313,149	20%	144,744		29,208	173,952	139,197
Air Conditioner	10,122,908	459,180		10,582,088	15%	7,517,760		426,834	7,944,595	2,637,493
Sanitary Fittings	24,788			24,788	15%	24,174		92	24,266	522
Vehicle,Crane,Truck	85,410,658	-	11,650,000	73,760,658	15%	64,882,968	9,682,949	3,079,153	58,279,173	15,481,485
Office Decoration	8,515,340	-		8,515,340	15%	5,396,850		467,773	5,864,624	2,650,716
Hydrant Line	4,847,338	-		4,847,338	15%	2,464,385		357,443	2,821,828	2,025,510
ETP Plant	8,958,616			8,958,616	15%	8,958,616		-	8,958,616	-
Other Assets	36,973,512	2,644,500		39,618,012	15%	23,490,296		2,291,696	25,781,992	13,836,020
Deep Tube-Well	5,547,072			5,547,072	15%	4,012,320		230,213	4,242,533	1,304,539
Furnace Oil Reserver	1,450,000			1,450,000	15%	1,450,000		-	1,450,000	-
CC Camera	30,000	1,012,087		1,042,087	15%	11,239		81,179	92,418	949,669
Total	**4,312,532,191**	**36,172,428**	**11,650,000**	**4,337,054,619**		**2,425,474,589**	**9,682,949**	**177,529,988**	**2,593,321,628**	**1,743,732,991**

5 Intangible Assets

Amount in BDT

Particulars	Original Cost			Amortization						Written down value as at 30.06.25
	Balance as at 01.07.24	Addition during the Year	Sale/ Disposal	Total Cost as at 30.06.25	Rate %	Balance as at 01.07.24	Sale/ Disposal	Charged during the Year	Total as at 30.06.25	
Software Development	17,562,721	189,000	-	17,751,721	10%	7,893,373	-	972,090	8,865,463	8,886,258
Total	**17,562,721**	**189,000**	**-**	**17,751,721**		**7,893,373**	**-**	**972,090**	**8,865,463**	**8,886,258**

5.1 Allocation of Depreciation & Amortization

Factory	174,802,412
Administrative	3,699,666
Total	**178,502,078**

** This allocation of deprteciation is based on the nature of assets contribution directly to production and administration of operation.

	Particulars	Amount in BDT	
		30-Jun-25	30-Jun-24
6	**Right of Use Assets**		
	Opening Balance	44,366,891	101,768,782
	Add : Addition during the Year	-	4,435,572
	Less : Lease Cancelled (Plot 94-101)	-	27,706,759
	Less Adjustment	-	27,935,776
	Less : Accumulalated depreciation	5,932,348	6,194,927
		38,434,543	**44,366,891**
7	**Investment**		
	Shasha Textiles Ltd.	308,200,420	308,200,420
	Shasha Apparels Ltd.	-	801,000
	Shasha Spinning Ltd.	496,960	496,960
	Shasha Garments Ltd.	15,000,000	15,000,000
	GA Garments Ltd.	130,000,000	130,000,000
	EOS Textiles Mills Limited	1,265,486,461	1,265,486,461
	Shasha Denims Ltd. Unit-2	15,939,189	15,939,189
	Cider Education Services Ltd.	9,990,000	9,990,000
	TelStar Communication Ltd.	300,000	300,000
	Energis Power Corporation Ltd.	111,268,138	111,268,138
	Trade Matrix Bangladesh Ltd.	300,000	300,000
	Fly Dhaka Airlines Ltd	52,500,000	52,500,000
	Energis Holdings Ltd.	350,000	350,000
		1,909,831,168	**1,910,632,168**
8	**Capital work in progress**		
	Opening Balance	161,086,121	330,000,000
	Less : Asset Transferred to GA Garments Ltd	-	(250,000,000)
	Less Amount Transfer to PPE	-	(80,000,000)
	Add : Addition During The Year	66,888,333	161,086,121
	Capital work in progress	**227,974,454**	**161,086,121**
9	**Inventories**		
	Yarn	681,325,698	591,258,211
	Chemical	207,954,939	235,475,318
	Packing Materials	1,295,600	16,775,558
	Stationery	821,389	1,121,394
	Spare Parts & Others	181,503,143	175,273,349
	Fuel, Oil & Lubricants	274,348	665,797
	Finished Fabric	626,028,697	487,756,276
	Work-in-Progress- Fabric	91,246,188	122,931,200
	Work-in-Progress- Sizing Yarn	253,574,279	191,876,021
		2,044,024,280	**1,823,133,124**
10.	**Materials In Transit**		
	Yarn	-	117,284,746
	Chemical	36,936,024	49,313,727
	Spare Parts & Others	7,784,608	19,748,775
		44,720,633	**186,347,248**

Particulars		Amount in BDT	
		30-Jun-25	30-Jun-24
11. Accounts Receivable (note-11.1)			
Export		2,634,272,065	3,185,494,789
		2,634,272,065	**3,185,494,789**

11.1 As these receivables are due from various clients number of which is not less than 100, to maintain the haromization of financial statements the beark up is not presented here. However all the receivables are good in standard and average age is only 90 days.

12. Advance Deposit & Prepayments			
Security Deposit & Guarantee	Note: 12.1	109,828,052	69,702,918
Advances	Note: 12.2	48,976,998	48,090,500
Prepayments	Note: 12.3	231,244,900	181,070,860
		390,049,950	**298,864,278**
12.1 Security Deposit & Bank Guarantee			
Security Deposit	Note: 12.1.1	72,975,893	63,744,028
Bank Guarantee	Note: 12.1.2	36,852,159	5,958,890
		109,828,052	**69,702,918**
12.1.1Security Deposit			
Security Deposit BEPZA Land		1,117,871	1,117,871
Security Deposit BEPZA 128-129		970,129	970,129
Security Deposit BEPZA-Land-277		159,283	159,283
Security Deposit BEPZA Land Plot-189-292		2,511,209	2,511,209
Security Deposit BEPZA Land Plot-183		476,201	476,201
Security Deposit BEPZA Electric		1,356,842	1,356,842
Security Deposit BEPZA Water Connection		117,510	117,510
Security Deposit Titas Gas		33,332,600	33,332,600
Security Deposit-TBL		270,000	270,000
Security BOC Cylinder		54,000	54,000
Security Deposit-T&T		33,000	33,000
Security Deposit-Mobile		8,000	8,000
Security Deposit-Central Depository of Bangladesh		411,636	411,636
Security Deposit Highend Security		669,500	669,500
Security Deposit-Load 2500 KW		2,152,500	2,152,500
Security Deposit- 2500 kW		20,103,747	20,103,747
Security Deposit- IPDC		5,492,015	-
Security Deposit- Titas Gas Plot-289-292		3,739,850	-
		72,975,893	**63,744,028**
12.1.2Bank Guarantee & L/C Margin			
BG Margin-Titas Gas-BAL		523,750	523,750
BG Margin-Titas Gas-PBL Uttara		1,962,875	1,588,890
Margin for Green Delta		1,000,000	1,000,000
LC Margin Building & Civil Work & Machinery		33,365,534	2,846,250
		36,852,159	**5,958,890**

Particulars		Amount in BDT	
		30-Jun-25	30-Jun-24
12.2 Advances			
Office & Factory Employees		15,165,519	13,405,008
Advance Office Rent		1,041,000	591,000
Flat Purchase-Samudra Builders		16,711,925	16,711,925
Other Receivable		16,058,554	15,094,567
D.G Department of Environment		-	2,288,000
		48,976,998	**48,090,500**
12.3 Prepayments			
Advance Against Factory Expenses		8,428,808	11,225,513
Store & Garage Rent		22,000	22,000
Advance Against Purchase	Note: 12.3.1	46,300,825	40,561,317
Advance Income Tax	Note: 12.3.2	171,696,037	124,464,799
VAT-Customs Ex-Appeal Tribunal		4,797,231	4,797,231
		231,244,900	**181,070,860**
12.3.1 Adv. Against Purchase			
Foreign- T.T		8,795,685	9,247,092
Local suppliers		37,505,140	31,314,225
		46,300,825	**40,561,317**
12.3.2 Advance Income Tax			
Opening Balance		124,464,799	139,399,015
Addition during the year (2023-2024)		-	62,753,731
Addition during the year (2024-2025)		109,984,969	-
Payment (2021-2022)		-	4,200,000
Adjust during the Year (2023-2024)		(62,753,731)	(81,887,947)
		171,696,037	**124,464,799**
13. Intercomany Loans and Advances			
EOS Textile Mills Ltd.		778,467,165	343,658,791
Ga Garments Ltd.		158,268,168	131,087,273
Energis Power Corporation Ltd.		209,694,895	173,275,441
Shahsa Textiles Ltd.		15,447,612	12,262,864
Fly Dhaka Airlines Ltd.		45,261,558	35,745,194
		1,207,139,398	**696,029,562**

Intercompany Loans and Advances is operated under normal course of Business and the greater benefit and obligation of the group maintaining a common policy of charging interest to ensure efficient fund management and effective borrowing cost at group level.

14 Cash and Cash Equivalents			
Cash in Hand	Note: 14.1	895,047	2,309,534
Cash at Bank- Current Account	Note: 14.2	59,502,698	16,897,555
Cash at Bank- Foreign Currency Account	Note: 14.3	34,441,468	84,419,092
Cash at Bank- Fixed Deposit Account	Note: 14.4	96,743,747	31,870,314
		191,582,960	**135,496,495**

Particulars		Amount in BDT	
		30-Jun-25	30-Jun-24
14.1 Cash in Hand			
Head Office		704,828	1,571,890
Factory Office		190,219	737,644
		895,047	**2,309,534**
14.2 Cash at Bank- Current Account			
UCB CD-05411010000005463,Gulshan Branch		42,767	861,590
Sonali Bank Ltd., Local Office, CD-33053716		133,306	134,987
The Premier Bank CD-7632		24,084.96	551,588
Trust Bank Ltd., Gulshan Branch,CD-33001855		259,531	260,371
One Bank Ltd., Savar Branch, CD-5006		154,922	29,286
First Security Islami Bank, Gulshan Branch CD-111000553-4		8,452	9,602
United Commercial Bank Ltd., Uttara Branch,CD-14/10		75,459	241,565
HSBC # 31011		241	17,285
Premier Bank STD-13000000596		18,850	18,850
Bank Asia Ltd., Corporate Branch, STD-625		3,155,956	3,167,969
Midland Bank Limited-CD-2956		366,682	939,423
EBL CD-104 1060000989		494	744,837
Eastern Bank Ltd., Principal Br.-High Performance A/C-58906		5,570,961	5,487,316
PBL Ac # 603 (4% Saveings A/C)		45,006,531	59,169
Premier Bank Ltd. Uttara Br. STD-22-8		2,233,018	2,190,321
NCC Bank Ltd.00270210014419		1,050	1,338
Dividend A/C (18+19+20)		1,845	492,770
UCB-2021-22 A/C-00148		715,244	746,762
UCB Dividend 2022-2023 A/C-159		861,181	942,412
Pubali Bank CD-2438901049138		45	114
UCB Divident AC. 1051101-0688		828,017	-
Meghna Bank CD-130		38,203	-
Mercantile CD-161		5,860	-
		59,502,698	**16,897,555**
14.3 Cash at Bank- Foreign Currency Account	**USD**		
The Premier Bank Ltd., Gulshan Branch,FC-128/04	55	6,656	6,387
Bank Asia Ltd., Corporate Branch,FC-344	7,118	865,774	2,569,688
Bank Asia RAD	1	158	152
Eastern Bank Ltd.- USD Account	-	-	3,789,804
Eastern Bank Ltd.- USD Account	1,595	194,056	186,653
Eastern Bank Ltd.- Euro Account	146	20,662	18,091
Eastern Bank Ltd.- GBP Account	115	19,137	16,879
Sonali Bank Ltd.,FC-045	52,534	6,389,844	9,516,503
UCB FC-108	166,820	20,290,620	-
MId-FC Margin 0011-1310000456	331	40,316	19,468,254
Premier Bank FC-313	6,445	783,919	1,945,963
The Premier Bank Ltd., Uttara Branch FC-83	47,934	5,830,327	46,900,718
	283,095	**34,441,468**	**84,419,092**

Particulars			Amount in BDT	
			30-Jun-25	30-Jun-24
14.4	**Cash at Bank- Fixed Deposit (FDR)**			
	IPDC Finance Ltd., Gulshan Branch		96,743,747	31,870,314
			96,743,747	**31,870,314**
15.	**Share Capital**			
	Authorized Capital			
	20,00,00,000 ordinary shares of TK.10/- each		2,000,000,000	2,000,000,000
	10,00,00,000 redeemable preference shares of TK.10/- each		1,000,000,000	1,000,000,000
			3,000,000,000	**3,000,000,000**
	Issued & Paid up Capital		1,410,359,100	1,410,359,100
			1,410,359,100	**1,410,359,100**
	The Range of shareholding			
	Shareholding Range	**No. of Shareholder**	**No. of Share**	**Percentage**
	Up to 500 Share	4210	845,089	0.60%
	501 to 5000 shares	2116	4,386,543	3.11%
	5001 to 10000 shares	525	4,016,275	2.85%
	10001 to 20000 Shares	331	4,844,799	3.44%
	20,001 to 30,000 Shares	109	2,694,983	1.91%
	30,001 to 40,000 Shares	83	2,917,501	2.07%
	40,001 to 50,000 Shares	48	2,201,988	1.56%
	50,001 to 1,00,000 Shares	89	6,394,099	4.53%
	1,00,001 to 5,00,000 Shares	92	18,738,096	13.29%
	5,00,001 to 10,00,000 Shares	12	8,279,313	5.87%
	10,00,001 and above Shares	18	85,717,224	60.78%
		7,633	**141,035,910**	**100.00%**
	Shareholding Position:			
	Mr. Anisul Islam Mahmud		34,167,445	24.23%
	Mr. Shams Mahmud		15,029,648	10.66%
	Ms. Parveen Mahmud		9,646,535	6.84%
	Ms. Zareen Mahmud Hosein		3,781,713	2.68%
	Institute		33,518,702	23.77%
	Public		44,891,867	31.83%
			141,035,910	**100.00%**
16.	**Share on Premium Account**			
	5,00,00,000 Shares of Tk. 25 each		**1,250,000,000**	**1,250,000,000**
17.	**Retained Earnings**			
	Opening Balance		1,041,697,597	1,003,519,260
	Add : Net Profit during the Year		148,154,341	179,214,246
			1,189,851,938	1,182,733,506
	Less : Final Dividend		141,035,910	141,035,910
	Less : Stock Dividend		-	-
			1,048,816,028	**1,041,697,597**

Particulars	Amount in BDT	
	30-Jun-25	30-Jun-24
18 Long Term Loan		
Premier Bank PLC.	842,657,159	633,488,304
IPDC Finance PLC.	257,020,486	-
	1,099,677,645	**633,488,304**
Less : Current Portion of Long Term Loan	504,026,623	208,976,387
	595,651,022	**424,511,917**
19 Lease Liability		
Opening Balance	71,831,349	109,220,839
Add: Addition During the year	-	4,435,572
Add: Interest Expenses	6,108,069	6,962,831
Less : Cancelled Lease	-	39,974,424
Add : Adjustment	2,689,770	4,252,519
Less : Lease Liability Payment	13,117,653	13,065,988
Actual Lease Liability	67,511,535	71,831,349
Less : Current Portion of Lease Liability	5,287,710	5,462,572
	62,223,825	**66,368,778**

20. Deferred Tax Liability

Deferred tax has been calculated base on taxable/deductible temporary difference arising due to difference in the carrying amount of the assets & Liabilities and its tax base in accordance with the provision of International Accounting Standard (IAS) 12 "Income Tax"

	Amount in BDT	
Temporary Differences between Accounting base & Tax base Assets & Liabilities (Note:33)	661,003,350	765,216,122
	15%	15%
	99,150,503	**114,782,418**

21 Accounts Payable		
Dhaka Logistics Network	414,633	411,679
New Khan Transport Agency	4,799,875	3,789,555
ITS Labtest Bangladesh Ltd.	314,907	178,059
Taqwa Enterprise	-	8,213
Creative Technology	-	2,420
Sun Tech Energy Ltd	-	12,450
CDBL	212,000	212,000
Mozumder Sikder Associates	-	3,000
Formic Engineering	-	5,513
Southwest Composite Ltd.	29,949	1
Mehedi Enterprise	-	235,410
JK yarn Dyeing	5,836,839	2
The Business Standard	5,820	5,820
Amanat Shah Fabrics Ltd.	31,139	31,139
Powermann Bangladesh Ltd.	-	14,538
Karnaphuli Insurance-Open Cov.	2,006,367	1,932,943
TUV	849	849

Particulars	Amount in BDT	
	30-Jun-25	30-Jun-24
Exclusive Energy Engineering	-	11,400
Rafin Cargo Transport	-	1,996
AA Syntgetic Fabrics Ltd	19,518	7,216
Gazi Tanks	-	16
Berger Paint BD.Ltd.	-	672
Energypac Power/Engineering	-	2,392
Chem one Bd	-	37,789
Haque Textiles	36,012	36,012
Ranka Denim Textile Mills Ltd.	18	18
Anil Salam Idris & Co.	12,500	12,500
Aegis service ltd	-	55
Kazi Razzak Int	6	6
Shapnil Enterprise	2	2
Express C & F Agent	-	6
Yas orient Pvt Limited	3,834	3,834
Tex House Corporation	-	21,599
Easland Insurance Co.Ltd.	-	1,250
Mr.Travels	1,459,759	179,518
Newteric Engineering & Techn.	-	1,950
Universal Techpark	48,990	48,990
Bureau Veritas Hongkong Ltd.	49,517	49,517
Green International System	-	70,000
Dana Engineers Int Ltd	15,675	48,500
Dexterous Engineering	-	137,424
Trident Agency	-	1,008,800
Faruk Ahmed Engineering Works	-	73,090
Link 3 Technologies	3,600	3,600
Nasir Iron Mart	-	37
Nabil Enterprise	-	52,720
Mission Computers and Tech	29,350	12,360
ST International	641,229	820,744
ZK Bearing & Tools	104,548	236,244
Agni System Ltd.	36,797	218,979
Rafin Cargo Transport	1,766,019	864,613
Multibrand Workshop Ltd.	67,321	65,619
MJL Bangkadseh Ltd.	-	27,363
Wintel Ltd.	1,445	1
HR Trade Center	40,000	40,000
S.A Engineering	1,000	1,000
Bismillah Rubber & Engineering	-	104,760
Abdullah Traders	115,570	49,340
ICC Bangladesh	-	25,000
Goldtex Ltd. (Sub-Cont.)	-	557,336
Zohura & Sons 289-292 Utility	-	504,528
Zohura & Sons 289-292 Productn	3,883,725	7,413,647
Tutul Motors	-	100
Aaron Denim Ltd.	360	360
Hoorain HFT Ltd.	478,458	347,939
Deep Textile Mills Ltd.	7,408	7,408

Particulars		Amount in BDT	
		30-Jun-25	30-Jun-24
Hyacinth Fabrics Mills Ltd.		-	1
Lanka Bangla Inf.System Ltd.		-	57,600
Multicable Network		600	600
M/s Khaja Varity Store		46,161	-
Amber IT Ltd.		11,400	-
Cargoline Global Logistics Ltd		190,204	-
CSL Software Resources Ltd.		45,000	-
JTZ Engineering & Trading Inn		110,378	-
One Composite Mills Ltd.		1,542,920	-
Salek Textile Ltd.(Sub-Cont.)		1	1
Satta & Co.		240,000	-
Texworld Technologies		148,770	-
Bismillah Textile Machineries		97,500	-
UL VS Bangladesh Ltd.		2,087	2,087
UPS		3,466	3,466
Shanjida Spinning Mills Ltd.		2,210	2,210
New Majumder Transport Agency		1,434,180	653,000
SMBM Express		100,000	50,000
Thermax Yarn Dyed Fabrics		1	1
Blacks & Blues Textile		30,371	279,881
NZ Textile Ltd.		202,368	-
Mahmud Denims Ltd.		765,590	-
General Enterprise		9,600	-
ZDHC Gateway B.V		36,120	-
Sufia Cotton Mills Ltd.		743,265	-
AB Securiras Bangladesh		14,625	-
Bondhu Electronics and Furniture		48,688	-
OTS Pvt Ltd		59,850	-
Dtech Online		2,000	-
Bismillah Rubber & Engineering		598,250	-
Newtex Industries Ltd.		2	-
MJL Bangkadseh Ltd.		26,146	-
Bushra Printing & Publica		25	-
Elegant Spining & Textile		1,890,100	-
ZA Computer and Printing		260,764	-
Better Cotton		132,411	-
A.T.I corporeation		42	-
ION Exchange		2,306	-
Import Liability	note-21.1	1,997,233,315	2,413,501,699
		2,028,505,755 -	**2,434,502,386**

21.1 Import Liability

Yarn & Others	1,784,674,225	2,050,824,373
Overdue Import Liability for yarn (DL)	73,692,075	251,552,300
Chemical	120,720,736	95,828,047
Spare Parts & Machinery	18,146,279	15,296,978
	1,997,233,315	**2,413,501,699**

Particulars	Amount in BDT	
	30-Jun-25	30-Jun-24
22. Liabilities for Expenses		
BEPZA-Electric Bill	14,813,164	14,504,403
BEPZA-Water Bill	11,039,062	6,571,283
BEPZA-Gas Bill Service Charge	15,363,618	10,192,556
BEPZA-Medical Bill	121,890	120,360
BEPZA-Workers Welfare Fund	54,900	53,100
BEPZA-Automation Fund	115,415	84,237
BEPZA-WWT	13,735,975	7,628,622
BEPZA Generator Service Charges	7,173,841	3,971,742
Lia BEPZA Env.Lab Service Charge	12,900	13,418
Titas Gas Bill	47,741,210	47,692,682
Electric Bill	51,154	36,302
Gas Bill	2,070	2,070
Telephone Bill	3,606	4,205
Mobile Bill	2,595	2,595
Utilities Head Office	30,000	-
Remuneration	4,828,416	2,160,000
Salary, Wages & Overtime	57,251,087	53,898,467
Gratuity Expenses Payable	72,764,472	37,539,352
AIT-Titas, Salary & Others	6,482,857	4,867,644
P.F Payable	58,424,656	5,921,437
Tax Liability	18,324,800	18,324,800
Stamp Payable	16,660	16,530
Worker House Rent	652,250	603,372
Exchange/Discount (SB & BAL)	28,596,214	79,846,060
Audit Fees Payable	575,000	460,000
Board Meeting/Advisor Fees Payable	10,000	10,000
Consultancy Fees Payable	2,000,000	1,100,000
Afroza Enterprise	240,000	120,000
Sadia Transport agency	300,000	150,000
Share Biz Kortcha	11,398	11,398
DHL World Wide Express (BD)P. Ltd.	261,773	1
Royal Office	75,167	75,167
Nirapad Aluminum	18,020	18,020
AD Creation	210,203	210,203
G4s Security Services BD. (P) Ltd.	140,362	69,776
Highend Securities	1,771,350	885,675
Sanyo Refrigeration Works	8,000	16,000
Extreme World	-	162,779
Gulshan Club	850	850
CRAB	180,000	-
CU Certification	1,428,483	1,044,593
Syed Sabbir Haider	1,765	-
Rinsco	-	6,600
Unique Thread	125,665	125,665
Travel Wise Ltd	42,305	42,305
New Razia Motors 2	10,000	-
Other Expenses	8,159,741	4,302,954
	373,172,891	**302,867,222**

Particulars		Amount in BDT	
		30-Jun-25	30-Jun-24
23. Provision for Income Tax			
As per Last Year		111,217,816	127,129,938
Add: During the year		109,984,969	62,753,731
Add: Provision for tax after assesment			-
3,188,422			
Less: Tax Paid		(65,942,153)	(81,854,275)
		155,260,632	**111,217,816**
24. Current Portion of Long Term Loan			
Premier Bank Ltd		438,122,443	2,089,976,387
IPDC Finance PLC.		65,904,180	-
		504,026,623	**2,089,976,387**
25. Unclaimed Dividend			
Unclaimed Dividend/undistribution dividends of the company are as follows			
2020-2021		-	456,742
2021-2022		721,169	760,076
2022-2023		844,627	885,791
2023-2024		827,282	-
		2,393,076	**2,102,609**
Opening unclaimed dividend		2,102,609	1,672,571
Add: unclaimed dividend for 2022-2023		-	885,791
Add: unclaimed dividend for 2023-2024		827,282	-
Less: Dividend paid during the period		536,815	25,343
Less: Dividend transferred to CMSF		-	430,411
Closing balance		**2,393,076**	**2,102,609**
26. Short Term Loan			
The Premier Bank Ltd.	Note: 26.1	2,526,799,804	2,803,495,543
IPDC Finance Ltd		100,620,739	80,861,972
Eastern Bank Limited		-	32,724,079
UCB Bank Limited		233,784,011	-
Shasha Garments Ltd.		48,414,593	-
Midland Bank Limited	Note: 26.2	-	48,624,762
		2,909,619,148	**2,965,706,356**
26.1 The Primier Bank Ltd.			
The Premier Bank Ltd., Uttara Branch, OD-141\		716,183,709	639,007,892
The Premier Bank Ltd., Uttara Branch-FBN		1,781,205,562	2,100,500,740
The Premier Bank Ltd., Uttara Branch STL-220		29,410,534	63,986,911
		2,526,799,804	**2,803,495,543**
26.2 Midland Bank Ltd			
Midland Bank Ltd.FBN Account		-	48,624,762
		-	**48,624,762**

Particulars		Amount in BDT	
		30-Jun-25	30-Jun-24
27.	**Revenue (note-27.1)**	**10,275,558,806**	**10,423,284,023**

27.1 As export revenue is achieved through proper banking channel from a large number of client base of the company, to maintain the haromization of financial statements the beark up is not presented here.

28.	**Cost of Goods Sold:**		
	Materials-Yarn (Note: 28.1)	6,972,534,860	7,379,931,128
	Materials-Chemical (Note:28.2)	809,482,713	847,935,439
	Packing Materials (Note 28.3)	59,364,953	32,324,215
	Raw Materials Consumed	**7,841,382,526**	**8,260,190,782**
	Add: Factory Overheads (Note:28.4)	1,459,374,366	1,404,733,827
	Cost of Goods Manufactured	**9,300,756,892**	**9,664,924,609**
	Opening Work-in-Progress	122,931,200	116,666,672
	Less: Closing Work-in-Progress	91,246,188	122,931,200
	Cost of Production	**9,332,441,905**	**9,658,660,080**
	Opening Finished Goods	487,756,276	289,092,192
	Less: Closing Finished Goods	626,028,697	487,756,276
	Cost of Goods Sold	**9,194,169,484**	**9,459,995,996**
28.1	**Cost of Materials -Yarn**		
	Opening Stock		
	Yarn	591,258,211	594,063,800
	Work in Process-Yarn	191,876,021	96,907,730
		783,134,232	**690,971,530**
	Add: Purchases (Import)	6,964,803,213	7,287,174,580
	Add: CIF Cost	159,497,392	184,919,250
		7,907,434,837	**8,163,065,360**
	Less: Closing Stock		
	Yarn	681,325,698	591,258,211
	Work in Process-Yarn	253,574,279	191,876,021
	Cost of Materials -Yarn	**6,972,534,860**	**7,379,931,128**
28.2	**Cost of Materials -Chemical**		
	Opening Stock		
	Chemical	235,475,318	290,857,598
	Add: Purchase	764,455,921	772,939,067
	Add: CIF Cost	17,506,414	19,614,092
		1,017,437,652	**1,083,410,757**
	Less: Closing Stock		
	Chemical	207,954,939	235,475,318
	Cost of Materials -Chemical	**809,482,713**	**847,935,439**

Particulars		Amount in BDT	
		30-Jun-25	30-Jun-24
28.3 Packing Materials			
Opening Stock		**16,775,558**	**3,181,799**
Add: Purchase		43,884,996	45,917,974
Less: Closing Stock		1,295,600	16,775,558
Cost of Materials -Packing		**59,364,953**	**32,324,215**
28.4 Factory Overhead			
Factory Wages & allowance		612,150,542	597,227,423
Security Service charges		11,627,943	10,882,624
BEPZA Others Utility		300,824	163,937
Electric bill for Bepza		47,503,739	45,709,342
Gas bill,S/Charge for Bepza		32,126,847	31,613,549
Water bill for Bepza		28,772,888	26,718,607
Medical bill		2,313,618	3,565,720
BEPZA-Worker Welfare Fund		659,035	608,210
BEPZA-Waste Water Bill		35,818,947	30,388,258
BEPZA Generator Service Charge		17,671,177	17,769,090
BEPZA-EP/IP/SC		322,999	354,084
BEPZA Lab Service Bill		39,006	51,872
Gas bill-Titas		307,905,341	308,392,850
Fuel, Oil and Lubricant	(note: 28.5)	6,498,449	9,680,213
Spare parts	(note: 28.6)	84,276,726	39,403,868
Stationery	(note: 28.7)	2,200,067	2,003,064
Ink & Crtridge	(note: 28.8)	325,333	703,011
Repair and Maintenance		2,741,160	3,752,474
Electrical expenses		1,318,785	295,910
Local Labour Bill		1,352,651	854,291
Fabric Test		1,512,870	1,955,110
Entertainment		6,503,931	4,981,392
Carrying Charges		5,600,281	2,081,950
Freight Charges		10,823,989	9,442,882
Insurance Premium		818,976	5,817,345
Laboratory Expenses		515,955	1,190,764
Worker & Staff Dwelling expenses		8,287,100	4,390,000
P.F Contribution		18,114,748	19,750,281
Gratuity Expenses-Overhead		27,521,792	13,760,895
Group Insurance		4,492,411	4,729,968
Depreciation - ROU		4,453,824	4,717,698
Depreciation (note:5.1)		174,802,412	201,777,145
		1,459,374,366	**1,404,733,827**

Particulars	Amount in BDT	
	30-Jun-25	30-Jun-24
28.5 Fuel,Oil & Lubricants		
Opening Stock	665,797	3,329,307
Add: Purchase	6,107,000	7,016,703
Less: Closing Stock	274,348	665,797
Cost of Materials -Packing	**6,498,449**	**9,680,213**
28.6 Spare Parts		
Opening Stock	175,273,349	152,580,666
Add: Purchase	90,506,519	62,096,552
Less: Closing Stock	181,503,143	175,273,349
Cost of Materials -Packing	**84,276,726**	**39,403,868**
28.7 Stationery		
Opening Stock	897,115	801,123
Add: Purchase	1,795,786	2,099,056
Less: Closing Stock	492,834	897,115
Cost of Materials -Packing	**2,200,067**	**2,003,064**
28.8 Ink & Cartridge		
Opening Stock	224,279	320,000
Add: Purchase	429,610	607,290
Less: Closing Stock	328,556	224,279
Cost of Materials -Packing	**325,333**	**703,011**
29 Administrative Expenses		
Directors Remuneration	12,960,000	12,960,000
Salary and allowance	98,944,482	90,895,673
Office Rent Including Vat	2,115,000	1,974,600
Electricity Bill	469,673	432,634
Gas Bill	16,010	20,490
Wasa bill	11,768	191,432
Telephone bill	38,131	63,266
Mobile bill	1,145,326	1,135,198
Office Expenses	1,087,991	853,782
Subscription	326,820	387,035
Fees & forms	6,751,117	9,487,461
Credit Rating Fees	215,000	215,000
Store Rent-including vat	414,000	414,000
Renewal & Registration Fee	2,151,786	2,642,736
P.F Contribution	4,926,330	4,661,439
Postage & stamps	202,906	283,832
Stationery	1,244,804	1,740,123
Ink & Cartridge	271,350	241,800
Entertainment	483,921	460,995

Particulars	Amount in BDT	
	30-Jun-25	30-Jun-24
Travelling & Conveyance	14,992,390	15,483,386
Photocopy	307,313	248,063
Courier bill	5,220,366	6,633,764
Board Meeting Fees Including Vat	363,000	313,500
Audit Fees	920,120	820,065
Paper bill	7,108	9,288
Car Fuel	2,673,073	2,579,807
Internet Bill	827,211	834,246
Computer Accessories	425,442	599,017
Books & Periodicals	2,500	1,050
AGM Expenses	962,692	2,007,631
Uniform & Leverage	73,700	192,089
Car Expenses	2,441,580	3,036,038
Consultancy/Professional Fees	5,909,600	4,473,500
Softwear Maintenance Charge	105,000	241,200
Advertisement	421,120	602,734
Insurance	-	35,480
Training Expenses	3,840	-
DES/CSE/BSEC Charges	1,164,144	1,164,144
Misc. Exp.	1,666,729	2,279,750
Utility Charge	624,452	-
Gratuity Expenses-Admin	7,703,328	3,851,663
Environmental Assessment Fees & Fine	5,463,600	-
Depreciation-ROU (Store Rent)	-	614,757
Depreciation-ROU (Office Rent)	1,478,524	862,472
Depreciation (note:5.1)	3,699,666	6,224,380
	191,232,912	**182,169,521**
30. Selling & Distribution Expenses		
Sample Expenses & Marketing Exp.	14,633,653	16,283,316
	14,633,653	**16,283,316**
31. Financial Expenses		
Bank Charges & Commission		
L/C advising and amend.charges	1,764,260	817,299
Comm.and Intt.for Export	5,879,080	20,343,959
Bank Charge & Others	6,067,448	5,505,850
Bank Guranttee Commission	616,368	1,231,684
Discount/Exchange Loss & Bill Purchase	377,418,356	336,632,746
Foreign Bank Charge	16,370,659	15,566,092
INTEREST		
The Premier Bank Ltd., Uttara Branch OD-141	44,518,229	45,006,209
The Premier Bank Ltd., Uttara Branch DL-574	-	14,765,432
The Premier Bank Ltd., Uttara Branch Term Loan-169	7,143,589	12,226,115
The Premier Bank Ltd., Uttara Branch Term Loan-175	67,986,709	66,665,132

Particulars		Amount in BDT	
		30-Jun-25	30-Jun-24
The Premier Bank Ltd., Uttara Branch TL-18, & 201		260,351	2,875,047
The Premier Bank Ltd., Uttara Branch Term Loan-219-220		6,294,623	9,830,415
The Premier Bank Ltd., Uttara Branch Term Loan-250		31,079,529	-
The Premier Bank Ltd., Uttara Branch SOD-3242		-	3,238,147
Intt.on Demand Forced Loan-581,582,583,584,586,587,590		30,612,995	-
IPDC Finance Ltd. Interest Expenses		37,861,808	11,332,574
Interest Expenses on Lease Liability		6,108,069	6,962,831
One Bank Ltd., Ganak Bari Branch SOD Interest		19,606	3,507,390
Intt.on Import-Overdue/Interim & FBN		2,198,167	710,695
		642,199,847	**557,217,617**
32. Non-Operating Income			
Unrealized Gain/Loss		-	758,857
Cash Incentive		105,083	3,061,426
Forfeight Amount from Provident Fund		165,157	488,081
Gain on Sale of Assets	(note: 32.1)	582,949	-
Others Income-Cash Sale (Wastage & Others)		1,643,407	82,943
		2,496,596	**4,391,308**
32.1 Loss/(Gain) on Disposal of Assets			
Cost		11,650,000	-
Less: Accumulated Depreciation		9,682,949	-
Carrying Value		1,967,051	-
Less: Selling Price		2,550,000	-
Gain/(Loss)		**582,949**	**-**
33. Current tax : Corporate tax has been calculated on reduced tax rate basis ie 15% on operating profit only.			
Current Tax (Minimum)		109,984,969	62,753,731
Add: Under/(Over) tax assesment of PY		-	3,222,094
Tax from Operating Profit		**109,984,969**	**65,975,825**

The above income tax provision is the tax deducted at source from export proceeds under section 123 and under section 102. Both the provisions of income is subject to payment of minimum tax under section 163 irrespective of the profit or loss of the company. Hence calculation followed the according law references.

34.	**Deferred tax (Income) /Expenses**	**(15,631,916)**	**(25,732,807)**

Deferred tax has been calculated base on taxable/deductible temporary difference arising due to difference in the carrying amount of the assets & Liabilities and its tax base in accordance with the provision of Bangladesh Accounting Standard (IAS) 12 "Income Tax"

Particulars			Amount in BDT	
			30-Jun-25	30-Jun-24
Deferred tax Assets/Liabilities arrived at as follows:				
	Carrying amount on balance Sheet date (BDT)		Tax base (BDT)	Temporary Difference
Assets:				
Property, plant and equipment	1,752,619,250		989,774,436	762,844,814
Right-of-use Assets	38,434,543		-	38,434,543
Liabilities:				
Employee Gratuity as on 30 June 2025	72,764,472		-	(72,764,472)
Lease Liability	67,511,535		-	(67,511,535)
	1,931,329,800		**989,774,436**	**661,003,350**
Applicable tax rate				15%
Deferred tax Liability/(Asset) as on 30 June 2025				99,150,503
Deferred tax Liability/(Asset) as on 30 June 2024				114,782,418
Deferred tax (Income) /Expenses				**(15,631,916)**
35. Earning Per Share (EPS)				
Net Profit After Deferred Tax			148,154,341	179,214,246
Outstanding Weight Average Number of Share (note-35.2)			141,035,910	141,035,910
Basic Earning Per Share (EPS)			**1.05**	**1.27**
35.1 Impact of IFRS 16: Leases on Earnings Per Share (EPS)				
Increase in depreciation of right-of-use asset			(5,932,348)	(6,194,927)
Increase in interest expenses			(6,108,069)	(6,962,831)
Decrease in Rent expenses			13,380,930	13,474,666
Increase/(Decrease) in profit for the year			**1,340,513**	**316,908**
Increase/(decrease) in EPS for implementation of IFRS 16			**0.01**	**0.00**
35.2 Outstanding Weight Average Number of Share				
Opening Number of Shares			141,035,910	141,035,910
Bonus Shares Issued				
Outstanding Weight Average Number of Share			**141,035,910**	**141,035,910**
36. Net Assets Value (NAV) Per Share				
Net Assets			3,709,175,128	3,702,056,697
Outstanding Weight Average Number of Share (note 35.2)			141,035,910	141,035,910
Net Assets Value (NAV) Per Share			**26.30**	**26.25**
37. Operating Cash flow reconciliation with indirect method				
Net cash generated from operating activities				
Net Profit before tax			242,507,394	219,457,265
Adjustment for non cash items:				
Depreciation & amortizations			184,434,426	208,001,525
Gain on sale of assets			(582,949)	-
			183,851,477	**208,001,525**

Particulars	Amount in BDT	
	30-Jun-25	30-Jun-24
Financial Expenses	642,199,847	557,217,617
Cash generated from operating activities before changes in working capital	**1,068,558,718**	**984,676,407**
Adjustment for		
(increase)/decrease in inventories & material in transit	(79,264,540)	(309,683,403)
(increase)/decrease in accounts receivable	551,222,724	(673,709,987)
(increase)/decrease in advance, deposits & prepayments	(43,954,433)	10,184,612
Finance Expenses	(642,199,847)	(557,217,617)
Income tax paid	(113,173,391)	(66,953,731)
Net cash generated from operating activities	**402,058,185**	**690,067,782**

38. Net Operating cash flows per shares (NOCFPS)

Net cash generated from operating activities	402,058,186	690,067,782
Outstanding Weight Average Number of Share (note 35.2)	141,035,910	141,035,910
	2.85	**4.89**

39. Financial risk management

The company management has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies are established to identify and analyze the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. This note presents information about the company's exposure to each of the below risks, the company's objectives, policies and processes for measuring and managing risk, and the company's management of capital. The company has exposure to the following risks from its use of financial instruments.

- Credit Risks
- Liquidity Risks
- Market Risk

39.1.1 Credit risk

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and it arises principally from the company's receivables from export sales.

Credit policy of Shasha Denims Limited is completely regulated by its export letter of credit terms and conditions. The payment term is 90 days in all the cases. However, in rare cases, due to incomplete documentation and processing delay the receivable remains more than the scheduled period. This exposure to credit risk is monitored on an ongoing basis

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

39.1.2 Exposure to Credit Risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	Amount in BDT	
	30–Jun– 2025	30–Jun– 2024
Accounts receivables	2,634,272,065	3,185,494,789
Cash and cash equivalents	191,582,960	135,496,495
	2,825,855,026	**3,320,991,284**

The maximum exposure to credit risk from export receivables at the reporting date by type of counterparty was:

	Amount in BDT	
	30–Jun– 2025	30–Jun– 2024
Domestic- Deemed export	2,634,272,065	3,185,494,789
Direct Foreign Export	-	-
	2,634,272,065	**3,185,494,789**

39.1.3 Impairment Loss

Trade receivable is assessed at each date of statement of financial position to determine whether there is objective evidence that it is impaired. Trade receivable is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy, etc. The usual terms of export letter of credit is only for 90 days and it hardly crosses this age limit only for insignificant periods. However, the chance of irrecoverability is almost zero. Shasha Denims Limited does not have a practice to make provision for any doubtful debts against any receivable.

Particulars	2025		2024	
	Gross Taka	Impairment Taka	Gross Taka	Impairment Taka
Past due 0-30 days	-		964,125,552	-
Past due 31-90 days	2,634,272,065	-	2,221,369,238	-
Past due 91-150 days	-	-	-	-
Over 150 days	-	-	-	-
Total	**2,634,272,065**	**-**	**3,185,494,789**	**-**

39.2 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach for managing liquidity (cash and cash equivalents) 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, the Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast prepared based on the basis of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. Moreover, the Company seeks to maintain short term lines of credit with scheduled commercial banks to ensure payment of obligations in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through cash flow projections and credit lines with banks are negotiated accordingly.

The following are the contractual maturities of financial liabilities, including estimated interest payments:

Amount in BDT

	Carrying Amount	Contractual cash flows	6 months or less	6-12 months	1-2 years	2-5 years	More than 5 years
As at 30 June 2025							
Non-derivative financial liabilities:							
Accounts Payable	2,028,505,754	2,028,505,754	1,622,804,604	405,701,151	-	-	-
Liability for Expenses	373,172,891	373,172,891	354,514,246	18,658,645	-	-	-
Short Term Loan	2,909,619,148	2,909,619,148	2,014,989,573	894,629,575	-	-	-
Derivative financial liabilities	-	-	-	-	-	-	-
Total	**5,311,297,793**	**5,311,297,793**	**3,992,308,423**	**1,318,989,370**	**-**	**-**	**-**
As at 30 June 2024							
Non-derivative financial liabilities:							
Accounts Payable	2,434,502,386	2,434,502,386	1,947,601,909	486,900,477	-	-	-
Liability for Expenses	302,867,222	302,867,222	287,723,861	15,143,361	-	-	-
Short Term Loan	2,965,706,356	2,965,706,356	2,181,849,582	783,856,775	-	-	-
Derivative financial liabilities	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total	**5,703,075,965**	**5,703,075,965**	**4,417,175,353**	**1,285,900,613**	**-**	**-**	**-**

39.3 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

The Company is exposed to normal business risks from changes in market interest rates and currency rates and from non-performance of contractual obligations by counterparties. The Company does not hold or issue derivative financial instruments for speculative business.

39.3.1 Interest Rate Risk

Interest rate risk is the risk that future movements in market interest rates will affect the results of the Company's operations and its cash flow because of some floating/variable loan interest rates. The Company is primarily exposed to interest rate risk from its borrowings.

At the reporting date the interest rate profile of the Company's interest-bearing financial instruments was:

	Amount in BDT	
	30 June 2025	30 June 2024
Fixed rate instruments		
Fixed rate loans and receivable	-	-
Other fixed rate instruments-FDR	96,743,747	31,870,314
Financial assets	**96,743,747**	**31,870,314**
Fixed rate bank overdraft	716,183,709	639,007,892
Fixed rate loans	-	-
Other fixed rate liabilities	-	-
Financial liabilities	**716,183,709**	**639,007,892**
Variable rate instruments		
Variable rate deposits at financial institution	-	-
Variable rate loans and receivable	-	-
Other variable rate instruments (assets)	-	-
Financial assets	-	-
Variable rate bank overdraft	-	-
Variable rate loans	-	-
Variable rate debentures	-	-
Variable rate promissory notes	-	-
Other variable rate liabilities	2,193,435,439	2,326,698,464
Financial liabilities	**2,909,619,148**	**2,965,706,356**

39.3.2 Cash flow sensitivity analysis for variable rate instruments 2025

A change of 10 basis points in interest rates for variable rate instruments which comprise the accepted liability against import, EDF etc., in 2025 would have increased/ (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables remain constant.

Particulars	Profit or loss		Equity	
	10 bp increase BDT	10 bp decrease BDT	10 bp increase BDT	10 bp decrease BDT
30 June 2025				
variable rate liabilities	14,548,096	(14,548,096)	14,548,096	(14,548,096)
Cash flow sensitivity	**14,548,096**	**(14,548,096)**	**14,548,096**	**(14,548,096)**

Cash flow sensitivity analysis for variable rate instruments 2024

A change of 10 basis points in interest rates for variable rate instruments which comprise the bank overdrafts, accepted liability against import, EDF etc., in 2024 would have increased/ (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables remain constant.

Particulars	Profit or loss		Equity	
	10 bp increase Taka	10 bp decrease Taka	10 bp increase Taka	10 bp decrease Taka
30 June 2024				
variable rate liabilities	14,828,532	(14,828,532)	14,828,532	(14,828,532)
Cash flow sensitivity	**14,828,532**	**(14,828,532)**	**14,828,532**	**(14,828,532)**

39.3.3 Foreign Currency Risk

The Company is primarily exposed to foreign currency risk relating to purchases of raw materials which are denominated in foreign currencies.

As at 30 June, the Company was exposed to foreign currency risk in respect of financial liabilities denominated in the following currencies:

	Amount in BDT	
	2025 US Dollars	2024 US Dollars
Accepted Liability for import of raw materials	16,264,115	20,453,404

The following significant exchange rates are applied during the year:

	Exchange rate as at	
	30 June 2024 BDT	30 June 2023 BDT
US Dollar	122.80	118.00

39.3.4 Foreign exchange rate sensitivity analysis for foreign currency expenditures

Foreign exchange rate sensitivity is calculated on the basis of impact of change of 10 basis points in foreign exchange rates. This analysis presents the probable weakening of Taka against US Dollar and the possibility that the profit or loss and the equity would have increased (decreased) assuming all other variables, in particular interest rates remain constant. As per current practice, foreign exchange rate sensitivity analysis is done once at the end of the year. Result of the last assessment in 2025 & 2024 is summarized below.

Particulars	Profit or loss		Equity	
	10 bp increase Taka	10 bp decrease Taka	10 bp increase Taka	10 bp decrease Taka
30 June 2025				
Expenditures denominated in USD	81,321	(81,321)	81,321	(81,321)
Exchange rate sensitivity	**81,321**	**(81,321)**	**81,321**	**(81,321)**

Particulars	Profit or loss		Equity	
	10 bp increase Taka	10 bp decrease Taka	10 bp increase Taka	10 bp decrease Taka
30 June 2024				
Expenditures denominated in USD	102,267	(102,267)	102,267	(102,267)
Exchange rate sensitivity	**102,267**	**(102,267)**	**102,267**	**(102,267)**

39.3.5 Determination of fair value

A number of the Company's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. The fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

According to the nature of financial instruments of the company, fair value of such instruments is not however likely to be significantly different from the carrying amounts of respective instruments. Hence determination of fair value is not performed as per the requirements of BFRS 7: Financial Instruments: Disclosures.

40. Capital Management

Capital management refers to implementing policies and measures to maintain sufficient capital, assessing company's internal capital adequacy to ensure company's operation as a going concern. Board of directors are charged with the ultimate responsibility for maintaining a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. All major investment and operational decisions with exposure to certain amount is evaluated and approved by the board. The Board of directors also monitor the return on capital, which the company defines as result from operating activities divided by total shareholders' equity. The Board of directors also monitor the level of dividends to ordinary shareholders.

41. Related party transactions

a) Transactions with key management Personnel

(i) Loan to Director

During the period, no loan was given to the directors of the Company

(ii) Key management personnel compensation

key management personnel compensation the following:

	In Taka
Salary & Remuneration	28,260,000
Others Benefit	2,448,000
	30,708,000

The Company's/Group's key management personnel includes the company's/Group's Directors. Compensation includes salaries, non-cash benefit and contributions to a post employment defined benefit plan.

b) Other related party transactions

Amount in BDT

Related Parties	Relationship	Nature of Transaction	30-Jun-2025	30-Jun-2024
Shasha Textiles Ltd.	Subsidiary Company	Investment in equity	308,200,420	308,200,420
		Advances	15,447,612	12,262,864
Shasha Apparels Ltd.	Associates	Investment in equity	-	801,000
Shasha Spinnings Ltd.	Associates	Investment in equity	496,960	496,960
Cider Education Services Ltd.	Associates	Investment in equity	9,990,000	9,990,000
Telstar Communication	Common Director	Investment in equity	300,000	300,000
Energis Power Corporation Ltd.	Associates	Investment in equity	111,268,138	111,268,138
		Advances	209,694,895	173,275,441
Trade Matrix Bangladesh Ltd.	Associates	Investment in equity	300,000	300,000
Energis Holdings Ltd.	Associates	Investment in equity	350,000	350,000
Shasha Garments Ltd.	Associates	Investment in equity	15,000,000	15,000,000
		Payable	48,414,593	-
		Receivable	302,136,725	165,889,651
Shasha Denims Ltd., (unit-2)	Associates	Investment in equity	15,939,189	15,939,189
EOS Textile Mills Ltd.	Subsidiary Company	Investment in equity	1,265,486,461	1,265,486,461
		Payable	939,567,882	591,135,533
		Receivable	778,467,165	343,658,791
GA Garments Ltd.	Subsidiary Company	Investment in equity	130,000,000	130,000,000
		Business Transaction	158,268,168	131,087,273
Fly Dhaka Airlines Ltd.	Associates	Investment in equity	52,500,000	52,500,000
		Advances	45,261,558	35,745,194

c)	**Trade with Sister Concern**	
	1) Shasha Garments Ltd.	1,438,020,753
	2) EOS Textile Mills Ltd.	406,096,326

42. Disclosure as per requirement of Schedule XI, Part II of the Companies Act, 1994

42.1 Employee position of Shasha Denims Limited as per requirement of schedule XI, part II, Para-3

The company engaged 1,267 employees as of June 2025, of which 1,267 is permanent employees and no temporary workers.

42.2 Capacity utilization

Production capacity and current utilization is required by the Companies Act 1994, Schedule-XI, Part-II, Para-7. The Company is a Denim Fabrics manufacturer. Yearly production capacity is around 28.80 Million Yards.

43. Corporate Guarantee

Shasha Denims PLC Provided corporate guarantee to the bank against the loan facilities availed by the subsidiaries & Associates.

Details are as follows:

Bank Name	Name of Subsidiaries & Associates	Amount in Taka
*Agrani Bank Limited	Energies Power Corporation Limited	1,148,100,000
**Premier Bank Limited	EOS Textile Mills Limited	1,100,000,000

"*Energis Power Corporation Ltd. (EPCL), an associate Company of Shasha Denims PLC (SDP), availed different types of loan facilities from Agrani Bank PLC against the Securities i.e. 13.7350 acres of land including 6.8375 acres of land at Serepur upazila, Gazipur and 6.8975 acres of land at Ishwardi, Pabna. In addition to these securities, corporate guarantee of Shasha Denims PLC also continued for these facilities as provided for its initial loan which was adjusted in time.

**EOS Textile Mills Limited is a Subsidiary company of Shasha Denims PLC (98% shares). SDP provided Corporate Guarantee to Premier Bank Ltd. against different types of facilities availed by EOS Textile Mills Ltd.

44. Events after the reporting period

The Board of Directors in their meeting held on 28 october 2025 have recommended cash dividend @5% amounting to Tk. 70,517,955 for the year ended 30 June 2025 subject to approval of the shareholders in the Annual General Meeting scheduled to be held on 23 December 2025. The financial statements for the year ended 30 June 2025 have not been included the effects of the above cash dividend which will be accounted for in the period when shareholders' right to receive the payment will be established.

45. General

1) All the figures in the financial statements represent Bangladesh BDT currency rounded off to the nearest BDT.
2) The comparative information have been disclosed in respect of the year 2023-2024 for all numerical information in the financial statements and also the narrative and descriptive information as found relevant for understanding of the current year's financial statements.
There are no other material events identified after the statement of financial position date which require adjustment or disclosure in these financial statements.

পিনাকী এণ্ড কোম্পানী
Pinaki & Company
Chartered Accountants

Since 1978

REANDA
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Independent Auditors' Report
to the Shareholders of EOS Textile Mills Ltd.
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **EOS Textile Mills Ltd.** (the Company), which comprise the statement of financial position as at 30 June 2025, and statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give true and fair view of the financial position of the Company as at 30 June 2025 and of its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994 and other applicable laws and regulations.

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 Auditor's Responsibilities for the Audit of 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 ethical requirement 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, the Companies Act, 1994 and 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 judgment 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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.

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.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, we also report the following:

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

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

c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Place: Dhaka, Bangladesh;
Dated: 27 October 2025
DVC: **2510270151AS952007**

Pinaki & Co

Pinaki Das, FCA
Senior Partner
ICAB Enroll No.: 151
FRC Enlistment No.: CA-001-133
Pinaki & Company
Chartered Accountants
FRC Firm Enlistment No.: CAF-001-113

EOS TEXTILE MILLS LTD.

Statement of Financial Position

As at 30 June 2025

Particulars	Notes	Amount in BDT	
		30-Jun-25	30-Jun-24
Assets			
Non-Current Assets		**1,523,847,225**	**966,164,771**
Property, Plant & Equipment	4.00	1,480,387,710	919,847,446
Right of Use of Assets(ROU)	5.00	43,459,514	46,317,325
Current Assets		**2,151,665,980**	**1,802,001,780**
Inventories	6.00	942,273,717	803,107,793
Trade Receivables	7.00	1,105,666,079	805,224,597
Security Deposits	8.00	19,905,149	19,905,149
Advances and Prepayments	9.00	54,741,885	105,974,733
Cash and Bank Balances	10.00	29,079,150	67,789,508
Total Assets		**3,675,513,205**	**2,768,166,550**
Equity and Liabilities			
Shareholders Equity		**1,716,374,570**	**1,696,920,529**
Share Capital	11.00	50,000,000	50,000,000
Retained Earnings	12.00	1,528,159,192	1,499,309,577
Revaluation Surplus	13.00	138,215,378	147,610,952
Non-Current Liabilities		**262,181,736**	**193,598,375**
Long Term Loan	14.00	185,322,256	105,923,884
Deferred Tax	15.00	57,152,938	60,011,848
Lease Liability	16.00	19,706,542	27,662,643
Current Liabilities		**1,696,956,899**	**877,647,646**
Trade & Other Payables	17.00	500,295,453	188,890,328
Lease Liability Current Portion	16.00	30,392,426	24,196,126
Long term Loan Current Portion	14.00	125,145,314	5,605,000
Short Term Loan	18.00	1,016,678,235	639,022,024
Provision for Income Tax	19.00	24,445,471	19,934,168
Total Liabilities		**1,959,138,635**	**1,071,246,021**
Total Equity & Liabilities		**3,675,513,205**	**2,768,166,550**

Shams Mahmud
Director

Managing Director
(Anisul Islam Mahmud)

The annexed notes 1 to 19 form an integral part of these Financial Statements

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

Pinaki Das, FCA
Senior Partner
ICAB Enroll No.: 151
FRC Enlistment No.: CA-001-133
Pinaki & Company
Chartered Accountants
FRC Firm Enlistment No.: CAF-001-113

Place: Dhaka, Bangladesh;
Dated: 27 October 2025
DVC: **2510270151AS952007**

EOS TEXTILE MILLS LTD.

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

Particulars	Notes	Amount in BDT	
		30-Jun-25	30-Jun-24
Turnover			
Sales	20.00	1,011,472,168	968,380,476
Less: Cost of Goods Sold	21.00	848,361,518	790,352,953
Gross Profit		**163,110,650**	**178,027,523**
Less: Administrative Expenses	22.00	(61,167,161)	(47,394,419)
Operating Income		**101,943,488**	**130,633,104**
Add: Other Income	23.00	1,808,134	1,965,812
		103,751,622	132,598,916
Less: Finance Cost	24.00	80,035,648	53,807,595
Net Profit before Tax		**23,715,974**	**78,791,321**
Less: Income Tax			
Provision for Tax	19.00	7,120,843	6,460,528
Deferred Tax Income/(Loss)	15.00	(2,858,910)	1,418,839
Net Profit After Tax		**19,454,041**	**70,911,955**
Basic EPS		**38.91**	**141.82**

Shams Mahmud
Director

Managing Director
(Anisul Islam Mahmud)

The annexed notes 1 to 19 form an integral part of these Financial Statements

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

Pinaki Das, FCA
Senior Partner
ICAB Enroll No.: 151
FRC Enlistment No.: CA-001-133
Pinaki & Company
Chartered Accountants
FRC Firm Enlistment No.: CAF-001-113

Place: Dhaka, Bangladesh;
Dated: 27 October 2025
DVC: **2510270151AS952007**

EOS TEXTILE MILLS LTD.

Statement of Changes in Equity

For the year ended 30 June 2025

Particulars	Paid-up Capital	Retained Earnings	Revaluation surplus	Total Equity
Balance as at 01 July 2024	50,000,000	1,499,309,576	147,610,952	1,696,920,529
Net Profit for the Year 2024-2025	-	19,454,041	-	19,454,041
Revaluation Surplus	-	-	-	-
Excess Depreication Transfer	-	9,395,574	(9,395,574)	-
Balance as at 30 June 2025	**50,000,000**	**1,528,159,192**	**138,215,378**	**1,716,374,570**

Statement of Changes in Equity

For the year ended 30 June 2024

Particulars	Paid-up Capital	Retained Earnings	Revaluation surplus	Total Equity
Balance as at 01 July 2023	50,000,000	1,418,207,255	157,801,320	1,626,008,574
Net Profit for the Year 2023-2024	-	70,911,955		70,911,955
Revaluation Surplus	-	-	-	-
Excess Depreication Transfer	-	10,190,367	(10,190,367)	-
Balance as at 30 June 2024	**50,000,000**	**1,499,309,576**	**147,610,952**	**1,696,920,529**

Shams Mahmud
Director

Managing Director
(Anisul Islam Mahmud)

EOS TEXTILE MILLS LTD.
Statement of Cash Flows
For the year ended 30 June 2025

Particulars	Amount in BDT	
	30-Jun-25	30-Jun-24
A. Cash Flow from Operating Activities		
Collection from Turnover	712,838,819	556,944,622
Payment for Cost & Other Expenses	(601,481,057)	(796,679,294)
Financial Expenses	(80,035,648)	(53,807,595)
Income Tax Paid	(9,985,876)	(12,455,763)
Net Cash Provided by Operating Activities	**21,336,237**	**(305,998,030)**
B. Cash Flow from Investing Activities		
Fixed Assets	(634,881,692)	(25,832,392)
Security Deposit	-	17,713,600
Net Cash Provided by Investing Activities	**(634,881,692)**	**(8,118,792)**
C. Cash Flow from Financing Activities		
Long Term Loan	79,398,372	(33,467,529)
Lease Liability	(1,759,801)	1,191,178
Current Portion of Long Term Loan	119,540,316	-
Short-Term Loan	377,656,211	399,156,007
Net Cash Provided by Financing Activities	**574,835,097**	**366,879,657**
Increase \ (Decrease) in Cash Flows (A+B+C)	**(38,710,358)**	**52,762,835**
Opening Cash and Bank Balance	**67,789,508**	**15,026,673**
Closing Cash and Bank Balance (30 June 2025)	**29,079,150**	**67,789,508**

Shams Mahmud
Director

Managing Director
(Anisul Islam Mahmud)

EOS TEXTILE MILLS LTD.
Notes to the Financial Statements
For the year ended June 30, 2025

1.00 Background And Activities

1.01 Incorporation

EOS textile Mills Ltd. was incorporated on June 8, 1998 as Private Company Limited by shares with the registered of joint stock companies & Firms, Dhaka under incorporation Certificate no. c- 35550 (2326)/98. The company has also obtained permission from Bangladesh Export Processing Zone vide letter no-9 P-M-DEPZ. 01(119)/98/866 dated 28 June 1998 for setting up a Textile (including its/ factory is situated at Plot#1-6, 17-22, Saver, Dhaka Export Processing Zone. Bangladesh.

1.02 Nature of Business

The company is a 100% Export Oriented Textile Mills. The Principles activities of the company's are to carry out all or any of the business as spinners, weavers, hosiary manufacturers, exporters wholesalers & retail dealers in acrylic whool,textile, fabric of all kinds, mill owners, dress makers tailors outfitters,glovers.dry cleaners, dealers in readymade sweaters garments. The company also carries on business in particulars of dying weaving, finishing denim, twill etc.. and cutting sewing living jeans, jackets etc.

1.03 Structure Contents and Presentation of Financial Statements

The presentation of the financial statements is in accordance with the guidelines provided by IAS- 1: "Presentation of Financial Statements". A complete set of financial statements comprise:

(i) Statement of financial position;

(ii) Statement of profit & loss and Other comprehensive income;

(iii) Statement of change in equity:

(iv) Statement of cash flows;

(v) Notes of the financial statements:

2.00 Summary of significant accounting Policies

2.01 Presentation of financial Statements

The financial statement have been prepared in accordance, with international financial reparting standards (IFRS)

IAS 1 Presentation of financial statements

IAS 2 Inventories

IAS 7 Cash flow statements

IAS 8 Accounting. Policy, Changes in Accounting Estimates and Errors

IAS 10 Event after the Reporting period

IAS 12 Income taxes

IAS 16 Property, plant and equipment's

IAS 18 Revenue

IAS 19 Employee Benefits

IAS 21 The Effects of Changes in Foreign Exchange Rates

IAS 23 Borrowing costs

IAS 24 Related party Disclosures

IAS 33 Earning per share

IAS 37 Provisions, Contingent Liabilities and Assets

IAS 38 Intangible Assets

2.02 Going Concern

As per IAS-1 a company is required to make assessment at the end of each year to assess its capability to continue as going concern. The management of the company makes such assessment each year. The company has adequate resources to continue in operation for the foreseeable future and has wide coverage of its liablities. For this reason, the Directors continue to adopt the going concern assumption while the financial statements have been prepared.

2.03 Basic of accounting

These financial statements have been prepard in accordance, with International financial reporting Standards (IFRSs) the companies Act 1994.

2.04 Revenue Recognition

Sales are recognized when the goods, on completion of custom formalities, are dispatched to buyer through delivery challan.so that of delivery challan is date of revenue recognition.

2.05 Property, Plant and Equipments (PPE)

Property, Plant and Equipment (PPE) are recognized at cost of acquisition less accumulated depreciation. Cost represents the purchases price of the assets and other cost incurred in bringing the assets to their existing location and condition.

2.06 Depreciation

Fixed assets are depreciated by applying go reducing balance method for each of property. Plant and Equipment for the year. Depreciation has been charged from the date of use/installation and no depreciation has been charged when the assets are sold/ disposed off.

Category of assets	Rates of depreciation
Building (Factory)	5%
Generator	10%
Machinery Equipment's	10%
Tool Equipments	15%
Laboratory Equipments	20%
Office Equipments	20%
Computer Equipments	20%
Household Furniture	20%
Forklifts/Bicycles	15%
Cars/Minibus	15%
Effluent Water-Treatment plant	10%
Deep Tube well	15%
Electrical sub Station	10%
Air Conditioning Plant	10%

2.07 Inventory of stock, stores and its valuation

physical inventory of stock and stores were carried out by a team constituted with some employees of the company and valuations were made on the method as noted below:

Item	Method
Raw Material (Yarm)	At moving average price
Chemical and subsidiary	At FIFO method
Semi-Finished products	At cost of materials plus proportionate conversion cost
Finished Products	At cost or ner realizable value which ever is lower

2.08 Cash and cash Equivalents

The financial statement have been prepored by considering cash in hand and cash in hand and cash at banks and cash equivalents as current assets which were held and available for use by the company without any restriction and there was insignificant risk of changes in value of these current assets.

2.09 Foreign currency conversion

Assets and liabilities denominated in a foreign currency are translated at the exchange rate rulingbon the balance sheet date. Exchange differences arising in the amounts are included in the profit and loss account.

2.10 Taxation

Current Tax

The company is enjoing the benefit of exemption for 10 years from payment of income tax for period of 10 years starting from 10th February 2002 as per notification No.SRO 289- jaw-89 dated 19.08.89 published in the official Gazette by the Govt. of Bangladesh in pursuance of section 44 (4) (b) of the income Tax ordinance, 1984. Current tax expected tax payable or receivable on the taxable income or loss for the year. Using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deffered Tax

Deffered Tax is recognized using the statement of comprehensive method.providing for temporary differeences between thr carrying amounts of assets and liabilities for financial reporting purpose.

Deferred fax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, besed on the laws that have been enacted at the reporting date. Deffered tax asset tax or liabilities does not create a legal recovery/liability form or to the income tax authority. However, the company has recognized the deferred tax assets from the year.

2.11 Reporting Period

Financial statement have been prepared covering 12months from 01 July 2024 to 30 June 2025.

2.12 Employees gratuity

The company operates an unfunded employees gratuity schemes. Provision for 1 (one) month basic salary for every completed year of services is provided for each employees

2.13 Employee provident fund

The company operates a contributory Provident fund, recognized by the NBR, for its eligible permanent employees, where both company and employees are contributing @8.33% of basic salary. The fund is governed and operated by the board of trustees of EOS Textile Mills Ltd. Employees Provident Fund.

3.00 General

(if) The figures appearing in the financial statements have been rounded off to nearest taka.

(ii) Previous year figure have been rearranged wherever necessary to confirm to current years presentation.\

3.01 Use of estimates and judgments

In preparing these financial statements, management has made judgment, estimate and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual result may differ from these estimates.

Estimate and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognized prospectively

Information about judgment made in applying accounting policies that have the most significant effects on the amount recognized in the financial statements.

EOS TEXTILE MILLS LTD.

Schedule of Fixed Assets as on 30 June 2025

4.00

Schedule - A

Sl. No.	Particulars	Cost					Depreciation				
		Opening Cost as on 01.07.2024	Addition During the Year	Adjustment During the Year	Total Cost as on 30.06.2025	Rate	Accumulated Depreciation as on 01.07.2024	Depreciation During the Year	Adjustment During the Year	Accumulated Depreciation as on 30.06.2025	WDV as on 30.06.2025
1	Building (Factory)	593,731,264	10,048,392	-	603,779,656	5%	385,027,812	10,937,592	-	395,965,405	207,814,251
2	Generator	273,345,204	-	-	273,345,204	10%	175,089,200	9,825,600	-	184,914,800	88,430,404
3	Machinery Equipments	965,997,839	168,674,484	-	1,134,672,322	10%	634,902,105	37,746,442	-	672,648,547	462,023,776
4	Tool Equipments	34,147,741	-	-	34,147,741	15%	34,147,741	-	-	34,147,741	0
5	Laboratory Equipments	2,764,725	-	-	2,764,725	20%	2,697,115	13,522	-	2,710,637	54,089
6	Office Equipments	7,323,046	-	-	7,323,046	20%	5,504,775	363,654	-	5,868,429	1,454,617
7	Computer Equipments	19,288,134	2,559,050	-	21,847,184	20%	16,328,548	805,400	-	17,133,949	4,713,235
8	Household Furniture	1,169,525	-	-	1,169,525	20%	1,163,772	1,151	-	1,164,922	4,603
9	Forklifts / Bicycles	3,655,319	-	-	3,655,319	15%	3,023,164	94,823	-	3,117,987	537,332
10	Cars / Minibus	9,871,000	-	-	9,871,000	15%	9,392,862	71,721	-	9,464,583	406,417
11	Effluent Water-Treatment plant	25,213,296	-	-	25,213,296	10%	16,934,014	827,928	-	17,761,942	7,451,354
12	Deep Tube well	1,010,191	-	-	1,010,191	15%	993,343	2,527	-	995,870	14,321
13	Electrical Equipments(Sub-station)	38,355,314	-	-	38,355,314	10%	18,396,694	1,995,862	-	20,392,556	17,962,757
14	Air Conditioning Plant (Mazzini)	14,747,090	-	-	14,747,090	10%	5,877,821	886,927	-	6,764,748	7,982,342
Sub Total		**1,990,619,688**	**181,281,926**	**-**	**2,171,901,613**		**1,309,478,967**	**63,573,150**	**-**	**1,373,052,116**	**798,849,497**

CAPITAL WORKING PROGRESS

Schedule - A

Sl. No.	Particulars	Cost					Depreciation				
		Opening Cost as on 01.07.2024	Addition During the Year	Adjustment During the Year	Total Cost as on 30.06.2025	Rate	Accumulated Depreciation as on 01.07.2024	Depreciation During the Year	Adjustment During the Year	Accumulated Depreciation as on 30.06.2025	WDV as on 30.06.2025
15	Machinery Equipments	65,321,304	-	-	65,321,304	0%	-	-	-	-	65,321,304
	Sub Total	**65,321,304**	**-**	**-**	**65,321,304**		**-**	**-**	**-**	**-**	**65,321,304**

WASHING PLANT WORKING PROGRESS

Schedule - A

Sl. No.	Particulars	Cost					Depreciation				
		Opening Cost as on 01.07.2024	Addition During the Year	Adjustment During the Year	Total Cost as on 30.06.2025	Rate	Accumulated Depreciation as on 01.07.2024	Depreciation During the Year	Adjustment During the Year	Accumulated Depreciation as on 30.06.2025	WDV as on 30.06.2025
16	Washing Machineries	22,957,127	386,444,083	-	409,401,210	0%	-	-		-	409,401,210
17	Washing Plant Civil construction	-	65,243,289	-	65,243,289	0%	-	-	-	-	65,243,289
	Sub Total	**22,957,127**	**451,687,372**	**-**	**474,644,499**		**-**	**-**	**-**	**-**	**474,644,499**

EOS TEXTILE MILLS LTD.

Schedule of Fixed Assets as on 30 June 2025

WASHING PLANT WORKING PROGRESS

Schedule - A

Sl. No.	Particulars	Cost					Depreciation				
		Opening Cost as on 01.07.2024	Addition During the Year	Adjustment During the Year	Total Cost as on 30.06.2025	Rate	Accumulated Depreciation as on 01.07.2024	Depreciation During the Year	Adjustment During the Year	Accumulated Depreciation as on 30.06.2025	WDV as on 30.06.2025
19	Software	87,563,850	1,912,394	-	89,476,244	10%	74,155,559	1,372,702	-	75,528,262	13,947,982
	Sub Total	**87,563,850**	**1,912,394**	**-**	**89,476,244**		**74,155,559**	**1,372,702**	**-**	**75,528,262**	**13,947,982**

REVALUED ASSETS

Schedule - A

Sl. No.	Particulars	Cost					Depreciation				
		Opening Cost as on 01.07.2024	Addition During the Year	Adjustment During the Year	Total Cost as on 30.06.2025	Rate	Accumulated Depreciation as on 01.07.2024	Depreciation During the Year	Adjustment During the Year	Accumulated Depreciation as on 30.06.2025	WDV as on 30.06.2025
20	Building (Factory)	196,106,795	-	-	196,106,795	5%	109,589,460	4,325,867	-	113,915,327	82,191,468
21	Gas Generator	1,277,821	-	-	1,277,821	10%	1,050,096	22,772	-	1,072,869	204,952
22	Air Conditioning Plant(Mazzini)	10,040,000	-	-	10,040,000	10%	8,250,736	178,926	-	8,429,663	1,610,337
23	Machinery Equipments	264,314,000	-	-	264,314,000	10%	217,209,699	4,710,430	-	221,920,129	42,393,871
24	Laboratory Equipments	297,540	-	-	297,540	20%	297,141	80	-	297,221	319
25	Forklifts	3,180,964	-	-	3,180,964	15%	2,792,954	58,201	-	2,851,155	329,809
26	Electrical Equipments(Sub-station)	13,314,545	-	-	13,314,545	10%	13,262,962	5,158	-	13,268,120	46,425
27	Effluent Water-Treatment plant	3,471,263	-	-	3,471,263	10%	2,529,877	94,139	-	2,624,016	847,247
	Sub Total	**492,002,928**	**-**	**-**	**492,002,928**		**354,982,925**	**9,395,574**	**-**	**364,378,500**	**127,624,428**
	Grant Total (30.06.2025)	**2,635,507,769**	**634,881,692**	**-**	**3,293,346,588**		**1,738,617,452**	**74,341,426**	**-**	**1,812,958,878**	**1,480,387,710**
	Grand Total (30.06.2024)	**2,632,632,505**	**25,832,392**	**-**	**2,658,464,897**		**1,662,673,945**	**75,943,507**	**-**	**1,738,617,452**	**919,847,446**

Particulars	Amount in BDT		
	2024-25		
Allocation:	**Depreciation**	**Amortization**	**Total**
Factory	71,726,797	-	71,726,797
Office	2,614,628	-	2,614,628
	74,341,426	**-**	**74,341,426**

Particulars		Amount in BDT	
		30-Jun-25	30-Jun-24
5.00 Right of use assets (ROU)			
See accounting policy in note 2(12)			
Cost			
Opening Balance at 01 July 2024		46,317,325	43,822,690
Recognition of Right of Use on initial application of IFRS 16		-	4,817,201
Balance at 30 June 2025		**46,317,325**	**48,639,891**
Accumulated Depreciation			
Depreciation During the Year		2,857,810	2,322,566
Balance at 30 June 2025		**2,857,810**	**2,322,566**
Carrying Amount			
As at 30 June 2025		43,459,514	46,317,325
Balance at 30 June 2025		**43,459,514**	**46,317,325**
6.00 Inventories			
Raw Material		321,867,330	251,939,134
Chemical, Lubricants & Subsidiary		88,570,995	117,249,093
Semi-Finished Products		289,154,325	235,903,356
Finished Products		165,519,502	141,237,945
Spare Parts (Machineries & Other Equipment)		77,161,564	56,778,265
		942,273,717	**803,107,793**
7.00 Trade Receivables			
Debtors and Receivable	Annexure - A	1,105,666,079	805,224,596
Others receivables	7.01	0.15	0.15
		1,105,666,079	**805,224,597**
7.01 Other Receivables			
Opening Interest on Bank Guarantee of Total Gas T&D Co. Ltd. & Others		0.15	9,974,724
Add: Net Addition Interest Received During the Year		-	-
Less: Interest Received During the Year		-	9,974,724
Closing Interest on Bank Guarantees of Titas Gas T&D Co. Ltd. & Others		**0.15**	**0.15**
8.00 Security Deposits			
Telephone (Grameen Phone)		13,000	13,000
Gas (Titas Gas)		11,868,500	11,868,500
House Rent		480,000	480,000
Deposit against Import (Insurance)		1,000,000	1,000,000
BEPZA		6,543,649	6,543,649
		19,905,149	**19,905,149**
9.00 Advance and Prepayment			
Staff and Worker Advances	9.01	1,881,235	1,463,400
Advances to Suppliers	9.02	12,009,666	69,113,968
Prepaid Insurance Premium		1,368,903	3,291,621
Advance Tax AIT	9.03	39,482,081	32,105,745
		54,741,885	**105,974,733**

Particulars		Amount in BDT	
		30-Jun-25	30-Jun-24
9.01 Staff and Worker Advances			
Cholpori		1,163,400	1,163,400
Misc. Advance		557,835	300,000
Workers Salary advance		160,000	-
		1,881,235	**1,463,400**
9.02 Advances to Suppliers			
Adex Engineering Ltd.		100,000	-
Arimo Srl		-	1,528,729
Automha S.r.l		2,158,882	-
Berto E.G Industrial Tessile Srl		6,031,434	733,949
Challenger Elevator & Escalator ltd		54,350	-
Consumer Gas Services		500,000	500,000
Creative Technology Limited		100,000	-
Crossfield Italia Srl Unipersonale		-	1,253,709
CSL Software Resources Ltd		-	240,000
M.Shamim Z. Bosunia		-	125,000
Masood Spinning Mills Ltd		-	124,332
Metod Dis Ticaret Limited Sirketi		-	11,919,897
Nictech Srl		-	2,747,585
Picanol NV		-	9,668,117
Quality Development		-	232,200
Rafin Cargo Transport		980,000	-
Renovate Cooling Tower		2,085,000	-
Triveneta Grandi Impianti Srl		-	28,807,981
Yilteks Ic Ve Dis Ticaret A.S		-	11,232,470
		12,009,666	**69,113,968**
9.03 Advance Income Tax			
Opening Advance Income Tax		32,105,745	26,236,313
Add: At Source Deducted During the Year	9.03.01	9,985,876	12,455,763
Advance Income Tax for year 2024-2025		**42,091,621**	**38,692,076**
Less: Adjustment During the Year		2,609,540	6,586,331
Total Advance Income Tax		**39,482,081**	**32,105,745**
9.03.01 AT Source Income Tax Deduction Summary			
At Source deduction by Banks from Export Bills		7,120,843	5,534,937
Income Tax Paid for the Assesment Year		-	6,586,331
Income Tax paid AY 2024-2025		2,609,540	-
Advance paid to BRTA (Bangladesh Road and Transport Auth.)		150,000	175,000
Income Tax paid on Bank Gurantee + AIT on FDR Interest		-	47,575
AIT paid on Interest from STD A/C		3,813	28,536
AIT paid on Wastage Sales		101,681	83,384
		9,985,876	**12,455,763**

	Particulars	Amount in BDT	
		30-Jun-25	30-Jun-24
10.00	**Cash and Bank Balances**		
	Cash in Hand in Taka	1,219,447	990,749
	Cash in Hand in USD	377,580	670,995
		1,597,027	**1,661,744**
	Cash at Bank		
	Prime Bank PLC. Gulshan Br. BDT A/C # 2118117007851	10,748	11,438
	Prime Bank PLC STD A/C No.24963	61,609	3,204,131
	Prime Bank PLC. FC A/C # 7416	140,947	135,540
	Prime Bank PLC. EURO A/C # 9957	17,825	15,994
	Commercial Bank of Ceylon USD A/C 0388	9,336	10,310
	Commercial Bank of Ceylon BDT A/C 1285	14,432	16,122
	Premier Bank, Uttara Branch, BDT A/C-9143	13,670	1,222,981
	Premier Bank, Uttara Branch, USD A/C-0103	627,940	515,282
	Premier Bank PLC. LC Margin	26,499,803	60,988,904
	Premier Bank. Uttara Br.Cash Security A/C -604	75,339	641
	Pubali Bank PLC.Nayapaltan Br. A/C no. 49142	396	4,214
	Al-Arafah Islami Bank PLC. Gulshan Br.A/C. 12949	655	2,208
	Meghna Bank PLC, Banani Br. AC-137	9,425	-
		27,482,123	**66,127,764**
		29,079,150	**67,789,508**
11.00	**Share Capital**		
	i) Authorized Share Capital		
	1,000,000 Ordinary shares of Tk.100 each	**100,000,000**	**100,000,000**
	ii) Issued, subscribed and paid-up Capital		
	5,000,000 Ordinary shares of Tk.100 each	**500,000,000**	**500,000,000**

Shareholding Position at the reporting date:

Name of Shareholders	% of Share Holding	No. of Shares	30-Jun-25	30-Jun-24
Shasha Denims PLC	98	490,000	49,000,000	49,000,000
Mr. Anisul Islam Mahmud	1	5,000	500,000	500,000
Mr. Shams Mahmud	1	5,000	500,000	500,000
	100	**500,000**	**50,000,000**	**50,000,000**

12.00	**Retained Earnings**		
	Opening Balance	1,499,309,577	1,418,207,255
	Add: Profit for the Year	19,454,041	70,911,955
		1,518,763,618	**1,489,119,209**
	Add: Transferred from revaluation surplus (Dep.of Revalued assets)	9,395,574	10,190,367
	Closing Balance	**1,528,159,192**	**1,499,309,577**
13.00	**Revaluation Surplus**		
	Opening Balance	147,610,952	157,801,320
	Less: Adjustment During the Year for Sale of Machines	-	-
		147,610,952	**157,801,320**
	Less: Transferred to Retained Earnings	9,395,574	10,190,367
	Closing Balance	**138,215,378**	**147,610,952**

Particulars		Amount in BDT	
		30-Jun-25	30-Jun-24
14.00 Long Term Loan			
Long Term Loan is payable as follows:			
Less than one year		125,145,314	5,605,000
More than one year		185,322,256	105,923,884
Balance at 30 June 2025	**14.01 & 14.02**	**310,467,570**	**111,528,884**
14.01 Long Term Loan - Interest Bearing			
Opening Balance		111,528,884	144,996,413
Addition During the Year		268,488,686	14,846,471
Currency Fluctuation Loss/Profit		-	-
		380,017,570	**159,842,884**
Less: Re-payment During the Year		69,550,000	48,314,000
Closing Balance		**310,467,570**	**111,528,884**
14.01.01 The Premier Bank PLC			
Nature of facility	: Term loan		
Loan Limit	: Taka 270.0 million		
Purpose	: To purchase capital machinery		
Tenor	: 5 years		
Repayment	: Repayment will be made in equal monthly installments.		
14.02 Long Term Loan-Washing Unit			
Premier Bank, Uttara, Washing Plant Mach. Loan A/C-228		102,136,094	-
Premier Bank, Uttara, Washing Plant Civil Loan A/C-233		27,749,328	-
Premier Bank,Uttara General Loan A/C-235		23,643,520	-
Premier Bank, Uttara, Washing plant Loan A/C-240		53,729,137	-
Premier Bank, Uttara, Washing Loan A/C-244		42,092,656	-
Premier Bank, Uttara, General Loan A/C-246		2,101,371	-
Premier Bank, Uttara, General Loan A/C-249		3,652,502	-
		255,104,608	**-**
15.00 Deferred Tax Assets/ Liabilities		**(2,858,910)**	**1,418,839**

Deferred tax has been calculated base on taxable/deductable temporary difference arising due to difference in the carrying amount of the assets & Liabilities and its tax base in accordance with the provision of Bangladesh Accounting Standard (IAS) 12 "Income Tax".

Deffered Tax Assets/Liabilities arrived at as follows:

Name of Shareholders	Carrying amount on 30 June 2025 (Taka)	Tax base (Taka)	Tem. Difference
Assets:			
Property, Plant and Equipment	812,797,480	412,756,261	400,041,220
Right-of-Use Assets	43,459,514	-	43,459,514
Liabilities:			
Employee Gratuity as on 31st March 2025	12,701,015	318,837	(12,382,178)
Lease Liability	50,098,967	-	(50,098,967)
	919,056,977	**413,075,098**	**381,019,589**
Applicable Tax Rate			15%
Deferred Tax Asset as on 30 June 2025			57,152,938
Deferred Tax Asset as on 30 June 2024			60,011,848
Deferred Tax (Income) /Expenses			**(2,858,910)**

Particulars		Amount in BDT	
		30-Jun-25	30-Jun-24
16.00 Lease Liabilities			
Lease Liabilities is payable as follows:			
Less than one year		30,392,426	24,196,126
More than one year		19,706,542	27,662,643
Balance at 30 June 2025		**50,098,967**	**51,858,769**
17.00 Trade & Other Payables			
Trade Payables			
Creditors for Raw Materials Supply	Annexure - B	393,075,392	125,998,508
Creditors for Others	Annexure - C	73,125,508	38,098,887
		466,200,900	**164,097,395**
Other Payables			
Accrued Expenses	17.01	20,962,078	15,446,289
Provision for Gratuity Fund	17.02	12,382,178	9,346,645
Provident Fund Outstanding		750,297	-
		34,094,553	**24,792,934**
		500,295,453	**188,890,328**
17.01 Accrued Expenses			
BEPZA Gas Utility charges		1,410,963	1,136,408
Salaries and Allowances		8,968,293	10,649,316
Workers Holiday pay		2,357,964	2,138,402
Director Remuneration		2,519,496	-
Audit Fees		126,500	115,000
TDS from Salary and Others		5,578,862	1,407,163
		20,962,078	**15,446,289**

17.02 Provision for Gratuity Fund

Particulars	Workers	Factory staff	Office staff		
Opening Balance	4,651,767	2,014,746	2,680,132	9,346,645	15,623,742
Add: Provision for the Year	1,739,823	917,306	697,241	3,354,370	933,954
	6,391,590	**2,932,052**	**3,377,373**	**12,701,015**	**16,557,696**
Less: Paid During the Year	182,559	136,278	-	318,837	7,211,051
Closing Balance	**6,209,031**	**2,795,774**	**3,377,373**	**12,382,178**	**9,346,645**

18.00 Short Term Loan			
The Premier Bank PLC (against export bill purchased)	18.01	152,294,281	183,080,163
Others Loan (Shasha Denims PLC)	18.02	778,467,165	343,658,791
The Premier Bank PLC, Uttara OD Loan A/C-246	18.03	57,816,789	51,550,347
The Premier Bank PLC, Uttara General Loan A/C-202	18.04	-	14,969,564
The Premier Bank PLC, Uttara, Washing Plant Machinery Loan A/C-228		-	43,747,604
The Premier Bank PLC, Uttara, Washing Plant Civil Loan A/C-233		-	2,015,556
Loan from Director		4,000,000	-
Others Loan (Shasha Garments Ltd.)	18.05	24,100,000	-
		1,016,678,235	**639,022,024**

	Particulars	Amount in BDT	
		30-Jun-25	30-Jun-24
18.01	Opening Balance The Premier Bank PLC (against export bill purchased)	183,080,163	
	Add: Addition During the Year	522,383,757	
		705,463,920	
	Less: Paid During the Year	553,169,639	
	Closing Balance 30 June 2025	**152,294,281**	
18.02	**Opening Balance of Other Loan (Shasha Denims PLC)**	343,658,791	
	Add: Addition During the Year	454,808,374	
		798,467,165	
	Less: Paid During the Year	20,000,000	
	Closing Balance 30 June 2025	**778,467,165**	
18.03	Opening Balance The Premier Bank PLC, Uttara OD Loan A/C-246	51,550,347	
	Add: Addition During the Year	7,666,442	
		59,216,789	
	Less: Paid During the Year	1,400,000	
	Closing Balance 30 June 2025	**57,816,789**	
18.04	Opening Balance The Premier Bank PLC, Uttara General Loan A/C-202	14,969,564	
	Add: Addition During the Year	841,974	
		15,811,538	
	Less: Paid During the Year	15,811,538	
	Closing Balance 30 June 2025	**-**	
18.05	Opening Balance of other loan (Shasha Garments Ltd.)	-	
	Add: Addition During the Year	24,100,000	
		24,100,000	
	Less: Paid During the Year	-	
	Closing Balance 30 June 2025	**24,100,000**	
19.00	**Provision for Income Tax**		
	The normal corporate income tax rate applicable for the Company is 15%. However, as per the tax law, the Company's income tax payment shall not be lower than the amount of Minimum Tax calculated as per Section 163 of the Income Tax Act 2023. The Minimum Tax is calculated as the higher of (a) at the rate of 1% of total gross receipts and (b) tax deducted at source from various sources. Although the Company has incurred losses, due to the Minimum Tax obligation under Section 82C, income tax is charged for the year.		
	Opening Balance	19,934,168	20,059,971
	Add: Tax Provision for the year	7,120,843	6,460,528
		27,055,011	**26,520,499**
	Less: Adjustment made for the year	2,609,540	6,586,331
	Closing Balance 30 June 2025	**24,445,471**	**19,934,168**

	Particulars		Amount in BDT	
			30-Jun-25	30-Jun-24
20.00	**Sales**			
	Finished Products Sold		1,011,472,168	968,380,476
			1,011,472,168	**968,380,476**
21.00	**Cost of Goods Sold**			
	Prime Cost	21.01	592,108,297	628,926,934
	Production Overhead	21.02	333,785,747	316,206,717
	Opening stock of Semi Finished Products		235,903,356	163,348,618
	Opening stock of Finished Products		141,237,945	59,011,984
	Closing stock of Semi Finished Products		(289,154,325)	(235,903,356)
	Closing stock of Finished Products		(165,519,502)	(141,237,945)
			848,361,518	**790,352,953**
21.01	**Prime Cost**			
	Cost of Yarn Consumed	21.01.01	297,477,276	356,003,981
	Chemical Goods Consumed	21.01.02	166,463,817	149,211,775
	Spare Parts (mach & Equipt) Goods Consumed	21.01.03	43,440,236	47,480,974
	Wages of workers		84,726,968	76,230,205
			592,108,297	**628,926,934**
21.01.01	**Cost of yarn consumed**			
	Opening Balance		251,939,134	343,577,189
	Add: Purchases During the Year		367,405,472	264,365,926
	Cost of Yarn available for Consumption		**619,344,606**	**607,943,115**
	Less: Closing Balance		(321,867,330)	(251,939,134)
			297,477,276	**356,003,981**
21.01.02	**Chemical Goods Consumed**			
	Opening Balance		117,249,093	145,113,032
	Add: Purchases During the Year		137,785,720	121,347,836
	Cost of Chemical Available for Consumption		**255,034,813**	**266,460,868**
	Less: Closing Balance		(88,570,995)	(117,249,093)
			166,463,817	**149,211,775**
21.01.03	**Spare Parts (mach & Equipt) Goods Consumed**			
	Opening Balance		56,778,265	66,009,799
	Add: Purchases During the Year		63,823,536	38,249,440
	Cost of Spare Parts Available for Consumption		**120,601,800**	**104,259,239**
	Less: Closing Balance		(77,161,564)	(56,778,265)
			43,440,236	**47,480,974**

	Particulars		Amount in BDT	
			30-Jun-25	30-Jun-24
21.02	**Production Overhead**			
	Salaries and Wages - Factory		25,219,886	18,190,939
	Packing Materials		2,975,636	1,863,113
	Fabrics Color Touch-up Expenses		12,000	3,682
	Production Expenses		293,113	64,642
	Medical Fees for Workers		819,827	733,924
	EPZ Workers Welfare Expenses		244,214	199,709
	Utility Charges	21.02.01	217,124,337	198,902,223
	Govt.Duty & Vat Expenses		3,449,603	1,688,697
	Conveyance		523,887	331,420
	Insurance		2,961,212	5,610,570
	ERP Software Maintenance Charge		-	182,960
	Car Fuel Cost		1,258,738	941,231
	Spare Parts for Machineries		5,924,420	12,639,871
	Depreciation on ROU		1,252,077	1,252,077
	Depreciation		71,726,797	73,601,659
			333,785,747	**316,206,717**
21.02.01	**Utility Charges**			
	Gas Bill		162,656,900	151,476,072
	BEPZA Gas Charge		17,475,945	15,490,107
	Water Bill		13,042,947	12,554,819
	Electricity Bill		23,948,545	19,381,225
			217,124,337	**198,902,223**
22.00	**Administration Expenses**			
	Office Staff Salaries		21,206,780	22,241,486
	Director's Remuneration		7,200,000	3,600,000
	Fabrics Testing Charge		647,982	367,327
	Printing and Stationery		373,977	340,887
	Courier Bills		139,542	188,914
	Computer Accessories		379,938	476,913
	Printer Ink & Cartridge		127,400	34,900
	Photocopy		76,400	76,150
	Telephone Bill		281,839	262,017
	Internet Bill		436,801	429,200
	Hotel Accomodation		160,073	-
	Office Rent VAT		288,000	192,000
	Audit Fees		126,500	115,000
	Certification Fees		178,250	23,000
	Legal & Consultation Fees		139,750	277,750
	Clearing & Forwarding Expenses		20,110,769	11,681,246
	Cleaning Expenses		2,960	14,600
	Commercial (EP&IP & BTMA) Expenses		430,981	92,017
	Travelling Expenses		141,768	52,798
	Car Expenses		273,929	305,477
	Registration & License Renewal		3,044,116	2,672,472
	BEPZA Water Testing Charge		159,798	201,557
	Environmental Testing charge (Air+Sound+EtpWater)		638,930	238,862
	Depreciation		2,614,628	2,341,848
	Depreciation on ROU Office Rent		1,605,734	1,070,489
	Workers Food Expenses		380,317	97,510
	Consultation & Supervision Expenses		-	-
			61,167,161	**47,394,419**

	Particulars		Amount in BDT	
			30-Jun-25	30-Jun-24
23.00	**Other Income**			
	Wastage / Scrape Sold		1,795,425	1,190,128
	Interest on STD A/C		12,709	130,578
	Interest on FDR & Bank Guarantee		-	645,106
			1,808,134	**1,965,812**
24.00	**Financial Expenses**			
	Bank Charges		3,719,209	3,846,439
	L/C and guarantee expenses		4,096,077	6,380,933
	Profit/ Losses on Currency Fluctuation	24.01	16,927,754	14,671,864
	Interest on Lease Finance		4,692,270	4,680,684
	Interest on Short & Long Term Loans		50,600,338	24,227,675
			80,035,648	**53,807,595**
24.01	**Profit/ Losses on Currency Fluctuation**			
	Profit on Currency Exchange Rate		35,137,036	10,358,764
	Less: Loss on Currency Exchange Rate		52,064,790	25,030,627
			(16,927,754)	**(14,671,864)**

EOS TEXTILE MILLS LTD.
Schedule of Debtors and Receivable
as on 30 June 2025

Annexure - A

Customer Name	Amount in BDT	
	30-Jun-25	30-Jun-24
Al Islam Textiles Ltd.	2,543,275	-
Apical Industries Ltd.	31,470,406	-
BHIS Apparels Ltd.	-	492,750
BIG Boss Corporation Ltd.	8,538,038	17,384,456
Fashion Flow Apparels Ltd.	9,665,951	19,245,188
Kenpark Bangladesh Apparel(Pvt.) Ltd.	42,186,065	61,682,840
Kims Corporation Ltd.	-	28,538,038
L.Z Fashion Wear Ltd.	6,134,228	-
Libas Stitch	-	4,715,373
Paddocks Jeans Ltd.	-	1,418,918
Regency Three Ltd.	2,139,802	1,855,554
Shams Styling Wears Ltd.	12,487,200	-
Shasha Garments Ltd.	12,186,487	19,118,132
Shasha Denims PLC	928,101,549	591,135,533
Southern Designers Ltd.	814,424	4,205,493
Sterling Designs Ltd.	-	6,086,089
Target Denim & casual Wear Ltd.	-	2,385,326
Tusuka Apparels Ltd.	11,475,620	-
Versatile Apparels Pvt Ltd.	26,100,680	17,326,852
Vintage Denim Ltd.	11,822,356	29,634,061
Total	**1,105,666,079**	**805,224,596**

EOS TEXTILE MILLS LTD.
Schedule of Creditors for Raw Materials Supply
as on 30 June 2025

Annexure - B

Suppliers Name	Amount in BDT	
	30-Jun-25	30-Jun-24
Achitex Minerva S.P.a	7,732,075	-
Archroma Singapore Lte Ltd	10,827,733	14,775,104
Allplast Bangladesh Ltd	-	657,000
BVM Overseas Ltd	-	15,936,780
ELGI Equipments Ltd	-	578,480
Endress+Hauser International AG	-	-
Envoy Textiles Limited	7,139,000	-
Ha-meem Spinning Mills Ltd	-	3,339,750
Itema Spa	166,023,713	-
MSA Spinning Limited	5,270,400	-
Nannu Spinning Mills Ltd	-	4,681,125
Nishat Mills Ltd	39,501,529	-
Nahar Industrial Enterprises Ltd	26,659,912	-
Ohyoung Inc	13,695,385	9,313,961
Padma Worldwide	-	19,819,501
Premier Cement Mills PLC	-	-
Sportking India Ltd	46,880,381	21,473,933
Sunray Macao Commerical Offshore Ltd	-	13,145,236
TVN(renze) Limited	21,713,813	-
Vardhman SPG & GEN MILLS (EOU)	38,435,169	11,386,934
Xuzhou Hongwei Intelligence Textile Co. Ltd	9,196,278	-
Xuzhou Texhong Times Textiles Co Ltd	-	10,890,699
Total	**393,075,392**	**125,998,508**

EOS TEXTILE MILLS LTD.
Schedule of Creditors for others
as on 30 June 2025

Annexure - C

Customer Name	Amount in BDT	
	30-Jun-25	30-Jun-24
Active Logistics Ltd.	22,781	22,781
Agni System Limited	66,858	23,524
Akij Steel Mills Ltd	977,522	-
Allahor Dan Store	50,314	-
Bangladesh Export Processing Zone(BEPZA)	22,340,873	11,299,911
Berger Paints Bangladesh Ltd	3,278,806	-
Bismillah Rubber and Engineering Works	484,025	-
Btech Automation Engineering Ltd	329,840	-
BTCL	9,248	13,845
Bureau Veritas Consumer Services Ltd	278,990	-
Clarke Energy Ltd	86,900	-
Computer Information System (BD)	30,000	30,000
DEPZ Medical Centre	145,715	119,314
Dexterous Engineering	417,300	659,115
Hi-Tech Automation & Engineering ltd	797,674	-
JTZ Engineering & Trading Inn	-	23,279
Kavasji Nariman & Company Ltd	527,915	139,982
Karnapuli Insurance Company Limited	870,292	214,258
Leed International	35,150	-
M.A Zaman Engineering	448,838	-
M/S Asgar Trading	452,932	-
M/S Nabil Enterprise	31,854	15,898
M/S Touch Paper Products	185,517	-
M/S Zahura & Sons	5,431,387	-
Nasir Engineering Service	118,370	247,544
New Khan Transport Agency	2,258,434	410,400
New Bangladesh Business Centre	1,277,059	130,009
Prime Electric & Hardware	289,864	-
Rafin Cargo Transport	-	353,139
Sat Engineers International	236,965	-
Smart Technologies (BD) ltd	1,821,328	810,559
Toha Hossain(Sumon)	161,897	-
Titas Gas Transmission & Distribution Co. Ltd	29,097,864	22,473,536
Universal Techpark Ltd	300,000	-
Vision Engineering	-	719,901
ZK Bearing & Tools	262,990	391,885
Total	**73,125,508**	**38,098,887**

Hoque Bhattacharjee Das & Co.
Chartered Accountants

an independent member of XLNC

Independent Auditors' Report

To the shareholders of SHASHA TEXTILES LIMITED
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **SHASHA TEXTILES LIMITED** (Hereinafter referred to as "the Company") which comprise the Statement of Financial Position as at **30 June 2025**, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and Notes to the Financial Statements including a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements of the Company give a true and fair view, 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), in compliance with the provisions of the Companies Act, 1994 and other applicable laws and regulations.

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 (IESBA)'s Code of Ethics for Professional Accountants together with 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 the IESBA Code and ICAB by-laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs) and the Companies Act, 1994 and 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. The Companies Act, 1994 requires the management to ensure effective internal audit, internal control and risk management functions of the Company.

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 of the Company as a whole are free from material misstatement, whether due to fraud and 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 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 a part of audit in accordance with ISAs, we exercise professional judgment 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.
- 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.

Report on other Legal and Regulatory Requirements

In accordance with Companies Act, 1994 and other applicable rules and regulations governing the Company, 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 purpose of our audit and made due verification thereof.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and

c) The Company's financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Place: Dhaka, Bangladesh;
Dated: 02 Nov 2025
DVC: **2511020914AS356204**

Signed for and on behalf of
Hoque Bhattacharjee Das & Co.
Chartered Accountants

Shatadal Das, FCA
Engagement Partner
ICAB Enrollment Number: 914

SHASHA TEXTILES LIMITED
Statement of Financial Position
as on 30 June 2025

Particulars	Notes	Amount in BDT	
		30 June 2025	30 June 2024
ASSETS			
NON-CURRENT ASSETS		**1,769,743,032**	**1,769,757,936**
Property, plant & equipment	04	1,769,743,032	1,769,757,936
Current Assets		**88,921,589**	**89,415,896**
Advance for Land & Land Development	5	88,921,260	88,421,260
Cash and Cash Equivalent	6	329	994,636
TOTAL ASSETS		**1,858,664,621**	**1,859,173,832**
EQUITY AND LIABILITIES			
Shareholder's Equity		**1,828,915,579**	**1,832,757,537**
Share Capital	7	308,500,420	308,500,420
Retained Earning		(15,994,091)	(12,152,133)
Revaluation reserve	8	1,536,409,250	1,536,409,250
NON CURRENT LIABILITIES		-	-
Current Liabilities		**29,749,042**	**26,416,294**
Liability for Expenses	9	121,500	103,500
Other Payable	10	29,625,112	26,310,364
Provision for Tax		2,430	2,430
TOTAL EQUITY AND LIABILITIES		**1,858,664,621**	**1,859,173,832**

These financial statements should be read in conjunction with annexed notes

Company Secretary

Zareen Mahmud FCA
Director

Shams Mahmud
Managing Director

Signed in terms of our separate of even date annexed

Signed for and on behalf of
Hoque Bhattacharjee Das & Co.
Chartered Accountants

Shatadal Das, FCA
Engagement Partner
ICAB Enrollment Number: 914

Place: Dhaka, Bangladesh;
Dated: 02 Nov 2025
DVC: **2511020914AS356204**

SHASHA TEXTILES LIMITED

Statement of Profit or Loss and Other Comprehensive Income

for the year ended 30 June 2025

Particulars	Notes	Amount in BDT	
		30 June.25	30 June.24
Revenue		**-**	**-**
Less: Operating Expenses	**11**	**135,406**	**568,178**
Gross Profit		**(135,406)**	**(568,178)**
Less: Administrative Expenses	12	1,580,835	994,851
Operating Profit		**(1,716,241)**	**(1,563,029)**
Less: Financial Expenses	13	2,125,718	692,375
Profit/(Loss) before Non-Operating Income		**(3,841,958)**	**(2,255,404)**
Add: Non-Operating Income		-	-
Profit/(Loss) before Income Tax		**(3,841,958)**	**(2,255,404)**
Less: Income Tax		**-**	**-**
Net Profit/ (loss) for the year		**(3,841,958)**	**(2,255,404)**

These financial statements should be read in conjunction with annexed notes

Company Secretary

Zareen Mahmud FCA
Director

Shams Mahmud
Managing Director

Signed in terms of our separate of even date annexed

Signed for and on behalf of
Hoque Bhattacharjee Das & Co.
Chartered Accountants

Shatadal Das, FCA
Engagement Partner
ICAB Enrollment Number: 914

Place: Dhaka, Bangladesh;
Dated: 02 Nov 2025
DVC: **2511020914AS356204**

SHASHA TEXTILES LIMITED

Statement of Changes in Shareholders Equity

for the year ended 30 June 2025

2024-2025

Particulars	Share Capital	Retained Earning	Revaluation reserve	Total
Balance as on 01.07.24	308,500,420	(12,152,133)	1,536,409,250	1,832,757,537
Profit during the year		(3,841,958)		(3,841,958)
Revaluation during the year			-	-
Balance as on 30.06.25	**308,500,420**	**(15,994,091)**	**1,536,409,250**	**1,828,915,579**

2023-2024

Particulars	Share Capital	Retained Earning	Revaluation reserve	Total
Balance as on 01.07.23	308,500,420	(9,896,729)	1,536,409,250	1,835,012,941
Profit during the year		(2,255,403)		(2,255,403)
Revaluation during the year			-	-
Balance as on 30.06.24	**308,500,420**	**(12,152,133)**	**1,536,409,250**	**1,832,757,537**

These financial statements should be read in conjunction with annexed notes

Chief Financial Officer
(Md. Sha Newaz)

Zareen Mahmud FCA
Director

Shams Mahmud
Managing Director

SHASHA TEXTILES LIMITED
Statement of Cash Flows
for the year ended 30 June 2025

Particulars	Amount in BDT	
	30 June.25	30 June.24
Cash flow from operating activities		
Collection from Turnover	-	-
Payment for cost & other expenses	(2,183,337)	(8,523,469)
Financial expense	(2,125,718)	(692,375)
A. Net cash provided by operating activities	**(4,309,055)**	**(9,215,844)**
Cash flow from investing activities		
Acquisition of Fixed Assets	-	(3,118,900)
Advance for Land & Land development	-	-
B. Net Cash provided by investing activities	**-**	**(3,118,900)**
Cash flow from financing activities		
Other Payable	3,314,748	12,332,864
C. Net Cash provided by financing activities	**3,314,748**	**12,332,864**
D. Increase/ (decrease) in cash and bank balances	**(994,307)**	**(1,880)**
E. Cash and bank balances on opening	**994,636**	**996,516**
Cash and bank balances on closing	**329**	**994,636**

These financial statements should be read in conjunction with annexed notes

Chief Financial Officer
(Md. Sha Newaz)

Zareen Mahmud FCA
Director

Shams Mahmud
Managing Director

SHASHA TEXTILES LIMITED
Notes to the Financial Statements
As at 30 June 2025

1 Reporting Entity

Shasha Textiles Limited was originally incorporated as a Public Limited Company on 18th September 2003, Regd. No. C-50512(807) under the companies Act 1994. Registered office of the company is at House # 07, Road # 117, Gulshan; Dhaka. It is a subsidiary company of Shasha Denims PLC.

1.2 Nature of Business

The main activities of the company is concentrated in Textile and Textile related business. No business operation has been taken place during the year.

2 Basis of Preparation

2.1 Preparation and Presentation of Income Statement

The Company has presented the statement of comprehensive income in these financial statements without any comparative statements for revenue. As the company has not yet started any operation, the statement of comprehensive income only includes the administrative expenses and some operative development expenses.

2.2 Reporting Period

Financial statements of the company cover from 01-07-2024 to 30-06-2025.

3 Significant Accounting policy

3.1 Compliance with accounting standards and other applicable laws

The financial statements have been prepared ai accordance with International Financial Reporting Standards (IFRS), the Company Act 1994 and other applicable laws and regulations.

Date of approval

The board of directors has approved the financial statements on 26-10-2025

3.2 Basis of measurement

Although the Company did not operate business during the year, the financial statements of the Company under reporting have been prepared under historical cost convention in a going concern concept, except for property, plant and equipment includes mainly land and land development which is shown at revalued amount.

3.3 Property plant and equipment

Property, plant and equipment includes mainly the freehold land and land development. are stated at cost less accumulated depreciation except land and land development which is recognised at fair value. Costs include expenditures directly attributable to the acquisition and installation of the assets. Repairs and maintenance expenses are charged to statement of profit or loss and other comprehensive income when incurred.

3.4 Revaluation reserve

The Company performed revaluation of its freehold land and recognized revaluation reserve as a part of equity separately in the statement of financial position since 2012 and 2023.

3.5 Advance for land & land development

Advance for land and land development comprises amount disbursed to the local solicitor of land in Trishal, Mymensingh where the company is in the process of acquiring some land in the same location.

3.6 Disclosure on revaluation

The land & land development of the Company have been revalued using replacement method by an independent professional firm, namely Hoda Vasi Chowdhury & Co, Chartered Accountants, creating a total revaluation surplus of Taka 1,536,409,250. The effective date of revaluation was 30 June 2022. On the reporting date, the original cost of the land was Taka 2,300,080,750. Revaluation surplus will be transferred to retained earnings when the asset is derecognized.The company performed a revaluation of this land in 2012 through professional valuer named M/S. M.M. Rahman & Co Chartered Accountants.

3.7 Deferred Tax

Deferred tax arises due to deductible or taxable temporary difference for the events or transaction recognized in the income statement. A temporary difference is the difference between the tax bases of an asset or liability and its carrying amount/reported in the Statement of Financial Position. Deferred tax asset or liability is the amount of income tax recoverable or payable in future period's recognized in the current period. As per IAS 12, Revaluation of land which appreciates the value of the land whcih triggers a taxable temporary difference. Income tax will become payable on the surplus when the aeets is sold. Shasha Textiles Ltd. has no plan to sell its land in foreseeable future. Thus the company does not recognized the deffered tax expenses.

3.8 Cash and Cash Equivalent

Cash in hand and Bank Balances have been considered as cash and cash equivalents.

3.9 Comparative information

Comparative figures have been changed where necessary.

04 Property, plant & equipment

Amount in Taka

Particulars	Original Cost				Rate	Depreciation			Written down
	Balance as at 01.07.24	Addition during the year	Revaluation of Assets	Total Cost as at 30.06.25		Balance as at 01.07.24	Charged during the year	Total as at 30.06.25	Value as at 30.06.25
Land & Land Development	1,769,608,900	-	-	1,769,608,900		-	-	-	1,769,608,900
Other Assets	252,393	-	-	252,393	10	103,357	14,904	118,261	134,132
Balance as on 30 June 2025	**1,769,861,293**	**-**	**-**	**1,769,861,293**		**103,357**	**14,904**	**118,261**	**1,769,743,032**
Balance as on 30 June 2024	**1,766,742,393**	**3,118,900**	**-**	**1,766,742,393**		**68,399**	**18,399**	**86,798**	**1,766,655,595**

Particulars	Amount in BDT	
	30 June.25	30 June.24
5 Advance for Land & Land Development		
Mr. Saiful Islam & Others	64,793,702	64,293,702
Adv.against Road & Bridge	24,000,000	24,000,000
Adv. For Office Employee	127,558	127,558
	88,921,260	**88,421,260**
6 Cash and Cash Equivalent	**329**	**994,636**
Cash In Hand	284	284
Cash at Bank	**45**	**994,352**
The Premier Bank Ltd.CD-010211100007609	-	994,307
United Commercial Bank Ltd. CD-105-440	45	45
7 Share Capital		
Authorized Capital		
50,000,000 Ordinary Shares of Tk. 10/= each	**500,000,000**	**500,000,000**
Issued, Subscribed and fully Paid up:		
30,850,042 ordinary shares of Tk. 10/= each	**308,500,420**	**308,500,420**

Shareholding Position:

The Ordinary Shareholders of the Company along with their shareholding are as follows:

Name of Shareholders	No. of Share	% Share Position	Face Value
Mr. Anisul Islam Mahmud	5,000	0.02%	50,000
Mrs. Parveen Mahmud	5,000	0.02%	50,000
Mrs. Zareen Mahmud	5,000	0.02%	50,000
Mr. Shams Mahmud	5,000	0.02%	50,000
Nishat Nahrin Hamid	5,000	0.02%	50,000
Shasha Garments Ltd.	5,000	0.02%	50,000
Shasha Denims Limited	30,820,042	99.90%	308,200,420
Total	**30,850,042**	**100**	**308,500,420**

8 Revaluation reserve		
Opening Balance	1,536,409,250	1,536,409,250
Add: Addition during the year	-	-
	1,536,409,250	**1,536,409,250**
9 Liability for Expenses		
Audit Fees	114,000	103,500
Professional Fees	7,500	-
	121,500	**103,500**
10 Other Payable		
Shasha Garments Ltd.	14,177,500	14,047,500
Shasha Denims Ltd.	15,447,612	12,262,864
	29,625,112	**26,310,364**

Particulars	Amount in BDT	
	30 June.25	30 June.24
11 Operation Expenses		
Land Tax, Rates & Others	49,728	537,040
Electric Bill	70,774	14,578
Depriciation	14,904	16,560
	135,406	**568,178**
12 Administrative Expenses		
Travelling & Entertainment	25,900	7,500
Survey Bill & Office Expenses	113,840	56,000
Salary	692,225	645,600
Printing & stationery	350	-
Registration & Renewal Fees & Forms	147,772	54,411
Labour Charge	371,886	62,740
Professional Fees (including Vat)	57,500	57,500
Audit Fees (including vat)	80,500	80,500
Misc. Expenses	90,862	30,600
	1,580,835	**994,851**
13 Financial Expenses		
Bank Charge	3,307	1,880
Interest Expenses-SDL	2,122,411	690,495
	2,125,718	**692,375**

Hoque Bhattacharjee Das & Co.
Chartered Accountants

an independent member of XLNC

Independent Auditors' Report

To the shareholders of GA Garments Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **GA Garments Limited** (Hereinafter referred to as "the Company") which comprise the Statement of Financial Position as at **30 June 2025,** Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and Notes to the Financial Statements including a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements of the Company give a true and fair view, 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), in compliance with the provisions of the Companies Act, 1994 and other applicable laws and regulations.

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 (IESBA)'s Code of Ethics for Professional Accountants together with 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 the IESBA Code and ICAB by-laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 these financial statements in accordance with International Financial Reporting Standards (IFRSs) and the Companies Act, 1994 and 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. The Companies Act, 1994 requires the management to ensure effective internal audit, internal control and risk management functions of the Company.

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 of the Company as a whole are free from material misstatement, whether due to fraud and 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 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 a part of audit in accordance with ISAs, we exercise professional judgment 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.
- 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.

Report on other Legal and Regulatory Requirements

In accordance with Companies Act, 1994 and other applicable rules and regulations governing the Company, 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 purpose of our audit and made due verification thereof.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and

c) The Company's financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Signed for and on behalf of
Hoque Bhattacharjee Das & Co.
Chartered Accountants

Shatadal Das, FCA
Engagement Partner
ICAB Enrollment Number: 914

Place: Dhaka, Bangladesh;
Dated: 02 Nov 2025
DVC: **2511020914AS574205**

GA GARMENTS LTD.
Statement of Financial Position
as on 30 June 2025

Particulars	Notes	Amount in BDT	
		30 June, 2025	30 June, 2024
ASSETS			
NON-CURRENT ASSETS		**260,989,406**	**274,167,405**
Property, plant & equipment	4	228,593,750	240,625,000
Right to Use of Assets	5	32,395,656	33,542,405
Total Non-Current Assets			
Current Assets		**16,531,759**	**15,589,027**
Advance Deposit & Prepayment	6	15,795,942	4,405,940
Cash and Cash Equivalent	7	735,816	11,183,087
Total Assets		**277,521,165**	**289,756,432**
EQUITY AND LIABILITIES			
CAPITAL & RESERVE		**83,512,364**	**124,244,244**
Share Capital	8	150,000,000	150,000,000
Retained Earning	9	(66,487,636)	(25,755,756)
NON CURRENT LIABILITIES		**34,057,878**	**34,196,998**
Lease Liability	10	34,057,878	34,196,998
Current Liabilities		**159,950,923**	**131,315,190**
		-	-
Liability for Expenses	11	1,543,635	105,065
Current portion of Lease Liability		139,120	122,852
Others Payable	12	158,268,168	131,087,273
TOTAL EQUITY AND LIABILITIES		**277,521,165**	**289,756,432**

These financial statements should be read in conjunction with annexed notes

Company Secretary
(Aslam Ahmed Khan)

Director
(Anisul Islam Mahmud)

Shams Mahmud
Managing Director

Signed in terms of our report of same date annexed

Signed for and on behalf of
Hoque Bhattacharjee Das & Co.
Chartered Accountants

Shatadal Das, FCA
Engagement Partner
ICAB Enrollment Number: 914

Place: Dhaka, Bangladesh;
Dated: 02 Nov 2025
DVC: **2511020914AS574205**

GA GARMENTS LTD.

Statement of Profit or Loss and Other Comprehensive Income

for the year ended 30 June 2025

Particulars	Notes	Amount in BDT	
		30 June 2025	30 June 2024
Revenue		**-**	**-**
Less: Operating Expenses	13	14,396,340	10,392,455
Gross Profit		**(14,396,340)**	**(10,392,455)**
Less: Administrative Expenses	14	1,091,058	853,380
Operating Profit		**(15,487,398)**	**(11,245,835)**
Less: Financial Expenses	15	25,244,482	14,352,421
Profit/(Loss) before Non-Operating Income		**(40,731,880)**	**(25,598,256)**
Add: Non-Operating Income		-	-
Profit/(Loss) before Income Tax		**(40,731,880)**	**(25,598,256)**
Less: Income Tax		**-**	**-**
Net Profit/ (loss) for the Year		**(40,731,880)**	**(25,598,256)**

These financial statements should be read in conjunction with annexed notes

Company Secretary
(Aslam Ahmed Khan)

Director
(Anisul Islam Mahmud)

Shams Mahmud
Managing Director

Signed in terms of our report of same date annexed

Signed for and on behalf of
Hoque Bhattacharjee Das & Co.
Chartered Accountants

Shatadal Das, FCA
Engagement Partner
ICAB Enrollment Number: 914

Place: Dhaka, Bangladesh;
Dated: 02 Nov 2025
DVC: **2511020914AS574205**

GA GARMENTS LTD.

Statement of Changes in Shareholders Equity

for the year ended 30 June,2025

30-Jun-25

Particulars	Share Capital	Retained Earnings	Total
Balance as on 01.07.24	150,000,000	(25,755,756)	124,244,244
Add: During the Period	-		-
Profit during the year		(40,731,880)	(40,731,880)
Balance as on 30.06.25	**150,000,000**	**(66,487,636)**	**83,512,364**

30-Jun-24

Particulars	Share Capital	Retained Earnings	Total
Balance as on 01.07.23	20,000,000	(157,500)	19,842,500
Add: During the Period	130,000,000		130,000,000
Profit during the year		(25,598,256)	(25,598,256)
Balance as on 30.06.24	**150,000,000**	**- (25,755,756)**	**124,244,244**

These financial statements should be read in conjunction with annexed notes

Company Secretary
(Aslam Ahmed Khan)

Director
(Anisul Islam Mahmud)

Shams Mahmud
Managing Director

GA GARMENTS LTD.
Statement of Cash Flows
For the year ended 30 June 2025

Particulars	Amount in BDT	
	30 June, 2025	30 June, 2024
A. Cash flow from operating activities		
Collection from Turnover	-	-
Payment for cost & other expenses	(13,407,580)	(6,329,210)
Financial expense	(25,244,482)	(14,352,421)
Net cash provided by operating activities	**(38,652,062)**	**(20,681,631)**
B. Cash flow from investing activities		
Acquisition of Fixed Assets	-	-
Advance for Land & Land development	-	-
Net Cash provided by investing activities	**-**	**-**
C. Cash flow from financing activities		
Lease Liability	1,023,897	777,445
Others Payable	27,180,895	11,087,273
Net Cash provided by financing activities	**28,204,792**	**11,864,718**
D. Increase/ (decrease) in cash and bank balances	**(10,447,271)**	**(8,816,913)**
E. Cash and bank balances on opening	**11,183,087**	**20,000,000**
F. Cash and bank balances on closing	**735,816**	**11,183,087**

These financial statements should be read in conjunction with annexed notes

Company Secretary
(Aslam Ahmed Khan)

Director
(Anisul Islam Mahmud)

Shams Mahmud
Managing Director

GA Garments Limited
Notes to the Financial Statements
As at and for the year ended 30 June 2025

1.00 Reporting entity

1.01 Incorporation and legal status

GA Garments Limited is a private limited Company (the "Company"). It was incorporated in Bangladesh on 15 March 2023 under the provisions of the Companies Act (XVIII), 1994, with Registration No. C-187631/2023. The registered office of the Company is situated at House # 07, Road # 117, Gulshan, Dhaka - 1212, Bangladesh. Currrent address is located at House # 23, Road # 129, Gulshan, Dhaka - 1212.

The Company is primarily involved in import, export, ready-made garments manufacturing and supply.

1.02 Nature of business

The Company engages in a diverse range of activities within the garment and textile industry. The primary focus includes the manufacturing and export of various types of ready-made garments, such as shirts, pants, and trousers, alongside the operation of composite textile mills, covering spinning, weaving, and hosiery production. Additionally, we manage a buying house that functions as an importer, exporter, and supplier of garments, industrial machinery, spare parts, and raw materials. The Company also oversees the production of garment accessories like sewing threads, buttons, zippers, and labels.

In addition to the Company's core manufacturing and exporting endeavors, we run a packaging industry and offer commission agent services within the RMG sector. We explore collaborations with foreign investors, open display centers, and participate in global exhibitions to promote their products. Furthermore, the Company undertakes sub-contracting in garment stitching, operates clothing stores, and engages in e-commerce, financial activities like Letter of Credits, and various partnerships and collaborations with other businesses. The Company's multifaceted approach spans a wide array of activities related to the garment and textile industry, emphasizing international trade and business development.

2.00 Basis of preparation

2.01 Statement of compliance

The financial statements have been prepared in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), the Companies Act, 1994 and other applicable laws and regulations.

2.02 Application of standards

The following IASs and IFRSs are applicable for the preparation of these financial statements for the year under review:

IAS - 1	Presentation of Financial Statements
IAS - 7	Statement of Cash Flows
IAS - 8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS - 10	Events after the Reporting Period
IAS - 12	Income Taxes
IAS - 21	The Effects of Change in Foreign Exchange Rates
IAS - 37	Provisions, Contingent Liabilities and Contingent Assets
IFRS - 7	Financial Instruments : Disclosures
IFRS - 9	Financial Instruments
IFRS - 13	Fair Value Measurement

2.03 Other regulatory compliances

The Company is also required to comply with the following major laws and regulations along with the Companies Act, 1994:
The Income Tax Act, 2023

The Tax Deduction at Sources Rules, 2023

The Value Added Tax & Supplementary Duty Act, 2012

The Value Added Tax & Supplementary Duty Rules, 2016

The Customs Act, 1969

2.04 Components of the financial statements

According to the IAS 1 Presentation of Financial Statements the complete set of financial statements include the following:

i) Statement of Financial Position

ii) Statement of Profit or Loss and Other Comprehensive Income

iii) Statement of Changes in Equity

iv) Statement of Cash Flows

v) Notes to the Financial Statements including a summary of significant accounting policies and other explanatory information

2.05 Basis of measurement

The financial statements have been prepared, except statements of cash flows, under accrual basis of accounting in accordance with applicable International Accounting Standards which do not vary from the requirements of the Companies Act, 1994 and other laws and rules as applicable in Bangladesh.

2.06 Functional and presentation currency

These financial statements are prepared in Bangladesh Taka (Taka/ Tk.), which is the Company's functional currency. All financial information presented in Taka has been rounded off to the nearest integer.

2.07 Use of estimates and judgments

The preparation of the financial statements in conformity with IASs and IFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

Particularly

Right to Use of Assets(Note-5)

Advance Deposit & Prepayment(Note-6)

Lease Liability(Note-10)

Liability for Expenses(Note-11)

Other Payables (Note-12)

2.08 Reporting period

The Company follows July-June as reporting period. These financial statements cover the period starting from 1 July 2024 to 30 June 2025.

2.09 Going concern

The Company has adequate resources to continue in operation for the foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

2.10 Offsetting

The Company does not offset assets and liabilities or income and expenses, unless required or permitted by IFRS.

2.11 Materiality and aggregation

The Company presents separately each material class of similar items and items of a dissimilar nature or function unless they are immaterial. Financial statements result from processing large numbers of transactions or other events that are aggregated into classes according to their nature or function.

2.12 Management's responsibility in preparation and presentation of financial statements

The Management of the Company is responsible for the preparation and presentation of the financial statements in accordance with the applicable laws and regulations (stated in statement of compliance note no. 2.01 and maintains such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

3.00 Significant accounting policies

3.01 Principle of accounting policies

The specific accounting policies selected and applied by the Company's management for significant transactions and events that have material effect within the framework of IAS-1 Presentation of Financial Statements, in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.

3.02 Transactions with related parties

The Company carried out a number of transactions with related parties in the course of business and on arms length basis.Transactions with related parties has been appropriately recognized and disclosed in accordance with IAS 24 Related Party Disclosures.

3.03 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

A financial asset is a liquid asset that derives its value from a contractual right or ownership claim. Financial assets carried in the statement of financial position include cash and cash equivalents only.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and cash at banks, which are held and available for use by the Company without any restriction. For the purposes of the cash flow statement, cash and cash equivalents comprise cash in hand and cash at bank.

Financial liabilities

Any future sacrifices of economic benefits that an entity is required to make as a result of its past transactions or any other activity in the past. The future sacrifices to be made by the entity can be in the form of any money or service owed to the other party. Financial liabilities carried in the statement of financial position include payable for incorporation expenses and audit fees payable only.

Accounts and other payables, liabilities for expenses

Trade and other payables, as well as liabilities for expenses, are recognized when contractual obligations arising from past events are certain, and settlement of these obligations is expected to result in an outflow of resources embodying economic benefits from the Company. Trade and other payables, liabilities for expenses are initially recognized at the transaction price, which corresponds to the fair value of the consideration received. Following their initial recognition, trade and other payables are subsequently measured at amortized cost using the effective interest method.

3.04 Statement of cash flows

Statement of Cash Flows is prepared in accordance with IAS 7 Statement of Cash Flows and the cash flow from the operating activities are shown under the indirect method.

3.05 Cash and cash equivalents

Cash and cash equivalents include cash in hand and cash at banks which are held by the Company without any restriction.

3.06 Accruals, provisions and contingencies

i) 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 accounts payable.

ii. Provisions

A provision is recognized in the statement of financial position when the Company holds a legal or constructive obligation stemming from a past event, and it is likely that an outflow of economic benefits will be needed to fulfill this obligation. Additionally, there should be a dependable estimate available for the amount of this obligation. Provisions are usually valued at the most accurate estimate of the expenditure needed to settle the existing obligation as of the statement of financial position date.

In cases where the impact of the time value of money is significant, the provision's value is determined by calculating the present value of the expected expenditures required to settle the obligation. This guideline aligns with IAS 37 Provisions, Contingent Liabilities, and Contingent Assets.

iii. Contingent asset

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 entity.

iv. Contingent liability

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 entity.

3.07 Taxation

Current tax

Current tax is the anticipated tax payable on the taxable income for the year, utilizing tax rates that have been enacted or substantially enacted as of the reporting date. In accordance with the Income Tax Act, 2023, the Company is obligated to pay tax based on its taxable income, which stands at 27.50% for the current year or a minimum tax under section 163 at a rate of 0.60% on gross receipts, whichever amount is higher.

No provision for income tax has been recorded for this period because the Company has not generated any revenue that would trigger the need for income tax recognition.

3.08 Foreign currency

Transactions in foreign currencies are translated into Taka at the rates prevailing on the dates of the transactions. Monetary assets and liabilities in foreign currencies at the date of statement of financial position are retranslated into Bangladesh taka at the exchange rate prevailing on that date. All exchange differences are recognized in the statement of profit or loss.

3.09 Comparative information

Comparative figures have been rearranged where necessary.

GA GARMENTS LTD.

Notes to the Financial Statements

for the year ended 30 June,2025

04 Property, plant & equipment

Amount in Taka

Particulars	Original Cost				Rate	Depreciation			Written down Value as at 30.06.25
	Balance as at 01.07.24	As per Vendor Agreement	Revaluation of Assets	Total Cost as at 30.06.25		Balance as at 01.07.24	Charged during the year	Total as at 30.06.25	
Building & Civil Work & Others	250,000,000	-		250,000,000	5	9,375,000	12,031,250	21,406,250	228,593,750
Total Balance as on 30 June 2025	**250,000,000**	**-**	**-**	**250,000,000**		**9,375,000**	**12,031,250**	**21,406,250**	**228,593,750**
Total Balance as on 30 June 2024	**-**	**250,000,000**	**-**	**250,000,000**		**-**	**9,375,000**	**9,375,000**	**240,625,000**

GA GARMENTS LTD.
Notes to the Financial Statements
For the year ended 30 June 2025

Particulars	Amount in BDT	
	30 June, 2025	30 June, 2024
5. Right to Use of Assets		
Opening Balance	**33,542,405**	**-**
Add: During the Year	-	34,402,467
Less: Depreciation	1,146,749	860,062
	32,395,656	**33,542,405**
6. Advance for Land & Land DevelopmentAdvance Deposit & Prepayment		
Security Deposit-(BEPZA) Land Rent	4,405,940	4,405,940
LC Margin-Meghna Bank Ltd.	6,153,402	-
Geospace Engineering Ltd.	336,600	-
M/S Zahura & Sons	2,800,000	-
Astro Sustainable Design Ltd.	2,100,000	-
	15,795,942	**4,405,940**
7. Cash and Cash Equivalent		
Cash In Hand	**12,500**	**12,500**
Cash at Bank	**723,316**	**11,170,587**
The Premier Bank Ltd.CD-112-110-0009044	221,445	11,166,737
Maghna Bank CD-141	5,870	-
Maghna Bank FC-006	443,186	-
Midland Bank CD-12007	49,999	-
AAIBL CD-0541020012951	2,815	3,850
	735,816	**11,183,087**
8. Share Capital		
Authorized Capital		
50,000,000 Ordinary Shares of Tk. 10/= each	**500,000,000**	**500,000,000**
Issued, Subscribed and fully Paid up:		
Opening Balance	150,000,000	20,000,000
Add:Issued other than cash against transfer of Assets	-	130,000,000
1,50,00,000 ordinary shares of Tk. 10/= each	**150,000,000**	**150,000,000**

GA GARMENTS LTD.
Notes to the Financial Statements
For the year ended 30 June 2025

Shareholding Position at the reporting date:

The Ordinary Shareholders of the Company along with their shareholding are as follows:

Name of Shareholders	Nos. of Share	% of Share Position	30.06.25	30.06.24
Mr. Anisul Islam Mahmud	1,000,000	6.67%	10,000,000	10,000,000
Mrs. Parveen Mahmud	500,000	3.33%	5,000,000	5,000,000
Mr. Shams Mahmud	500,000	3.33%	5,000,000	5,000,000
Shasha Denims Limited	13,000,000	86.67%	130,000,000	130,000,000
Total	**15,000,000**	**100**	**150,000,000**	**150,000,000**

9 Retained Earning		
Opening Balance	(25,755,756)	(157,500)
Add: Profit/Loss during year	(40,731,880)	(25,598,256)
	(66,487,636)	**(25,755,756)**
10. Lease Liability		
Opening Balance	-	-
Add: During the Year	34,319,851	34,402,467
Add: Interest	4,283,101	3,221,848
Less: Payment	4,405,953	3,304,465
	34,196,998	**34,319,851**
Less: Current Portion	139,120	122,852
	34,057,878	**34,196,998**
11. Liability for Expenses		
Audit Fees Payable	115,000	57,500
BEPZA Liability	1,238,135	35,065
Mr.Mucktadir	34,000	-
Mahmud Hossain Mamun	76,500	-
Professional fees payable	80,000	12,500
	1,543,635	**105,065**
12. Others Payable		
Shasha Denims Ltd.		
Payable against Transfer of Assets	131,087,273	120,000,000
Add: During the year	7,023,000	-
Add: Interest Provision	20,157,895	11,087,273
	158,268,168	**131,087,273**

GA GARMENTS LTD.
Notes to the Financial Statements
For the year ended 30 June 2025

Particulars		Amount in BDT	
		30 June, 2025	30 June, 2024
13.	**Operation Expenses**		
	Water Bill-BEPZA	35,571	24,877
	Electric Bill-BEPZA	191,051	126,485
	Wages for Temporary Worker	980,000	-
	Automation Service Charge-BEPZA	11,719	6,031
	Deprciation ROU	1,146,749	860,062
	Depriciation	12,031,250	9,375,000
		14,396,340	**10,392,455**
14.	**Administrative Expenses**		
	Stationery	16,740	1,380
	Salary & Allowance	420,000	-
	Fees & Forms	283,525	3,000
	Registration & Renewal Fees	138,000	688,500
	Professional Fees (including Vat)	67,500	57,500
	Audit Fees (including Vat)	57,500	57,500
	Photocopy	7,980	-
	SoilTest	-	25,000
	Misc. Expenses	99,813	20,500
		1,091,058	**853,380**
15.	**Financial Expenses**		
	Bank Charge & Commission	382,917	43,300
	Exchange loss on Lease	420,568	-
	Interest on Lease Liability	4,283,101	3,221,848
	Interest Charge	20,157,895	11,087,273
		25,244,482	**14,352,421**

SHASHA DENIMS PLC.

House # 08, Road # 04, Banani DOHS, Dhaka-1206

PROXY FORM

I/We _____

of _____ being a shareholder of Shasha Denims PLC. and entitled to vote, hereby appoint Mr./Mrs./Miss _____

_____of_____

as my/our proxy to attend and vote for me/us and on my/our behalf at the 28th Annual General Meeting of the Company to be held on 23th December, 2025 at 10.30 a.m. at Digital Platform or at any adjournment thereof or at any ballot to be taken in consequence hereof.

Signed this_____, Signature of proxy _____

day of _____, 2025

Revenue Stamp

Signature of Shareholder

Signature of Proxy

BO ID: | | | | | | | | | | | | | | | | |

No. of Shares _____

Note :

1) This form of proxy, duly completed and signed must be deposited at least 48 hours before the meeting at the Company's registered office. Proxy is invalid if not signed and stamped as explained above.
2) Signature of the Shareholder must be in accordance with Specimen Signature recorded with the Company.

SHASHA DENIMS PLC.

House # 08, Road # 04, Banani DOHS, Dhaka-1206

ATTENDANCE SLIP

I hereby record my attendance at 28th Annual General Meeting of the Company being held on 23th December, 2025 at 10.30 a.m. at Digital Platform.

Name of the Member/Proxy _____

BO ID: | | | | | | | | | | | | | | | | |

Signature of Shareholder_____ Signature of Shareholder_____

Date _____

N.B. Shareholder attending meeting in person or by Proxy are requested to complete the Attendance Slip and deposit same at the entrance of the meeting.

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www.shashadenims.com