

**Auditor's Report and Audited Financial Statements**  
**of**  
**Prudent Fashions Ltd.**  
**As at and for the year ended 31 March 2026**

**Auditor's Report  
to the shareholders of  
Prudent Fashions Ltd.**

**Opinion**

We have audited the financial statements of Prudent Fashions Ltd. hereinafter referred to as "the company" which comprise the statement of financial position as at 31 March 2026, 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 a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 31 March 2026, and its financial performance and its cash flows for the year 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 Auditors Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), 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.

**Other Information**

Management is responsible for other information. The other information comprises all of the information but does not include the financial statements of the Company and our auditor's report thereon. The other information are expected to be made available to us after the date of the auditor's report.

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

In connection with our audit of the financial statements of the Company, our responsibility is to read other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Company 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 the 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 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.

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.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objective 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 judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.
- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements of the company. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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.


**Report on other Legal and Regulatory Requirements**

In accordance with Companies Act 1994, 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 comprehensive income dealt with by the report are in agreement with the books of account.

DVC: 2604201550A5668715

Dated,  
Dhaka 20 APR 2026




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Sukanta Bhattacharjee FCA  
Enroll No. 1550  
Partner  
Snehasish Mahmud & Co.  
Chartered Accountants

**Prudent Fashions Ltd.**  
**Statement of Financial Position**  
**As at 31 March 2026**

In Taka	Notes	31-Mar-26	31-Mar-25
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant & equipment	4	354,666,497	421,313,827
Intangible assets	5	1	1
Right of use assets	6	213,367,791	234,704,571
Capital work in progress (CWIP)	7	403,650,997	28,892,354
Deferred tax asset	8	7,706,329	-
<b>Total non current assets</b>		<b>979,391,615</b>	<b>684,910,753</b>
<b>Current assets</b>			
Inventories	9	843,578,268	780,169,149
Trade and other receivables	10	138,809,394	215,730,628
Advance, deposit and prepayment	11	366,518,331	129,649,287
Investment in FDR	12	102,000,000	2,000,000
Cash & cash equivalents	13	268,050,535	132,029,779
<b>Total current assets</b>		<b>1,718,956,528</b>	<b>1,259,578,843</b>
<b>Total assets</b>		<b>2,698,348,143</b>	<b>1,944,489,596</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Share capital	14	402,129,200	161,260,000
Share money deposit	15	134	144
Retained earnings		886,511,092	603,426,121
<b>Total equity</b>		<b>1,288,640,426</b>	<b>764,686,265</b>
<b>Non-current liabilities</b>			
Deferred tax Liabilities	8	-	490,600
Long term borrowings	16	71,925,366	77,685,396
Lease liabilities - non current portion	17	207,535,785	212,937,704
<b>Total non-current liabilities</b>		<b>279,461,151</b>	<b>291,113,700</b>
<b>Current liabilities</b>			
Current portion of long term borrowings	16	27,848,274	50,747,904
Lease liabilities - current portion	17	5,401,919	437,542
Liabilities for expenses	18	952,899,035	723,400,874
Provision for Income Tax	19	144,097,338	114,103,311
<b>Total current liabilities</b>		<b>1,130,246,566</b>	<b>888,689,631</b>
<b>Total liabilities</b>		<b>1,409,707,717</b>	<b>1,179,803,331</b>
<b>Total equity and liabilities</b>		<b>2,698,348,143</b>	<b>1,944,489,596</b>

*The accompanying notes from 1 to 31 form an integral part of these financial statements.*

  
Chief Financial Officer

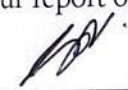
  
Director

*Note: Under section 189 of the companies Act 1994: Only one director has signed, the other director being not present in Bangladesh at the time of signing these financial statements.*

As per our report of same date.

DVC: 2604201550 AS 668715

Dated, 20 APR 2026  
Dhaka

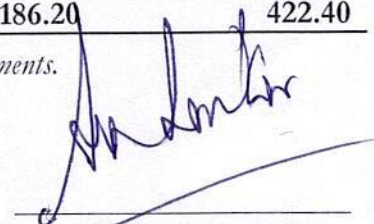
  
Sukanta Bhattacharjee FCA  
Enroll No. 1550  
Partner  
Snehasish Mahmud & Co.  
Chartered Accountants

**Prudent Fashions Ltd.**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 31 March 2026**

In Taka	Notes	31-Mar-26	31-Mar-25
Revenue	20	5,216,481,891	3,894,143,536
Cost of goods sold	21	(4,547,434,116)	(3,334,331,793)
<b>Gross profit</b>		<b>669,047,774</b>	<b>559,811,743</b>
<b>Operating expenses</b>			
Administrative expenses	22	(331,594,965)	(268,767,320)
Finance expense	23	(43,341,336)	(50,871,424)
<b>Total operating expenses</b>		<b>(374,936,301)</b>	<b>(319,638,744)</b>
<b>Operating profit</b>		<b>294,111,473</b>	<b>240,172,999</b>
Foreign exchange gain	24	11,756,870	6,948,121
Other income	25	23,501,677	11,793,422
<b>Profit before tax</b>		<b>329,370,020</b>	<b>258,914,542</b>
<b>Income tax expenses</b>			
Current tax		(54,481,979)	(39,246,276)
Deferred Tax		8,196,929	(3,989,588)
<b>Net profit after tax</b>		<b>283,084,971</b>	<b>215,678,678</b>
Other comprehensive income / (expenses)		-	-
<b>Net profit</b>		<b>283,084,971</b>	<b>215,678,678</b>
<b>Earning per share (EPS)</b>	<b>26</b>	<b>186.20</b>	<b>422.40</b>

*The accompanying notes from 1 to 31 form an integral part of these financial statements.*

  
**Chief Financial Officer**

  
**Director**

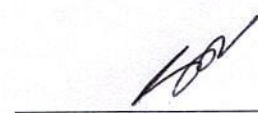
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As per our report of same date.

DVC: 2604201550 AS 668715

Dated,  
Dhaka

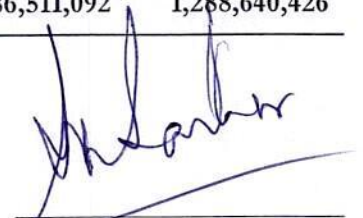
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**Sukanta Bhattacharjee FCA**  
**Enroll No. 1550**  
**Partner**  
**Snehasish Mahmud & Co.**  
**Chartered Accountants**

**Prudent Fashions Ltd.**  
**Statement of Changes in Equity**  
**For the year ended 31 March 2026**

In Taka	Share Capital	Share Money Deposit	Retained Earnings	Total
<b>Opening balance as at 01 April 2024</b>	<b>196,276,200</b>	<b>144</b>	<b>387,747,443</b>	<b>584,023,787</b>
Issue of new shares	4,783,800	-	-	4,783,800
Redemption of preference shares	(39,800,000)	-	-	(39,800,000)
Net profit during the year	-	-	215,678,678	215,678,678
<b>Closing balance as at 31 March 2025</b>	<b>161,260,000</b>	<b>144</b>	<b>603,426,121</b>	<b>764,686,265</b>
Share money deposit during the year		100,972,690	-	100,972,690
Equity shares issued during the year	100,972,700	(100,972,700)	-	-
Preference shares issued during the year	139,896,500	-	-	139,896,500
Net profit during the year	-	-	283,084,971	283,084,971
<b>Closing balance as at 31 March 2026</b>	<b>402,129,200</b>	<b>134</b>	<b>886,511,092</b>	<b>1,288,640,426</b>

  
**Chief Financial Officer**

  
**Director**

*Note: Under section 189 of the companies Act 1994: Only one director has signed, the other director being not present in Bangladesh at the time of signing these financial statements.*

**Dated,  
Dhaka**

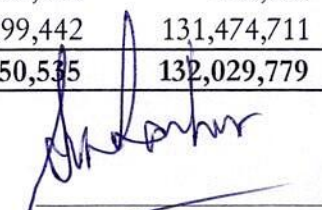
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**Prudent Fashions Ltd.**  
**Statement of Cash Flows**  
**For the year ended 31 March 2026**

In Taka	31-Mar-26	31-Mar-25
<b>A. Cash flows from operating activities:</b>		
Net profit before tax	329,370,020	258,914,542
<b>Adjustments for non cash items</b>		
Interest on Lease Liability	19,039,937	19,077,458
Depreciation	72,721,049	71,041,388
Amortization on intangible assets	-	4,988
Depreciation on right of use assets	21,336,780	21,336,780
<b>Cash flow from operating activities before working capital changes</b>	<b>442,467,786</b>	<b>370,375,156</b>
<b>Change in working capital :</b>		
Decrease / (Increase) in Inventories	(63,409,118)	(284,558,231)
Decrease / (Increase) in Trade & other receivables	76,921,234	14,190,785
Decrease/(increase) in advance, deposit and prepayments	(236,869,044)	(28,880,368)
Increase / (Decrease) in Liabilities for expenses	205,010,209	148,060,926
<b>Net cash flow from operating activities</b>	<b>424,121,066</b>	<b>219,188,269</b>
<b>B. Cash flows from investing activities:</b>		
Acquisition of fixed assets	-	-
Acquisition of capital work in progress	(380,832,362)	(41,958,518)
Investment in FDR	(100,000,000)	(757,477)
<b>Net cash used in investing activities</b>	<b>(480,832,362)</b>	<b>(42,715,995)</b>
<b>C. Cash flows from financing activities</b>		
Long term borrowings	(28,659,661)	(59,444,332)
Short term borrowings	-	(188,048,758)
Preference shares back	-	(39,800,000)
Issue of new shares	240,869,190	4,783,800
Payment of principal portion of lease liabilities	(437,538)	(400,018)
Interest paid on lease liabilities	(19,039,939)	(19,077,458)
<b>Net cash from financing activities (C)</b>	<b>192,732,053</b>	<b>(301,986,766)</b>
<b>Net increase in cash &amp; cash equivalent (D = A+B+C)</b>	<b>136,020,757</b>	<b>(125,514,492)</b>
Opening cash and bank balances	132,029,779	257,544,271
<b>D. Closing balance</b>	<b>268,050,535</b>	<b>132,029,779</b>
<b>Closing balance represents</b>		
Cash in hand	1,151,093	555,068
Cash at bank	266,899,442	131,474,711
<b>Closing balance reconciled</b>	<b>268,050,535</b>	<b>132,029,779</b>

  
**Chief Financial Officer**

  
**Director**

*Note: Under section 189 of the companies Act 1994: Only one director has signed, the other director being not present in Bangladesh at the time of signing these financial statements.*

**Dated,**  
**Dhaka**

20 APR 2026



**Prudent Fashions Ltd.**  
**Notes to the financial statements**  
**As at and for the year ended 31 March 2026**

**1.00 Reporting entity**

**1.1 Formation and legal status**

Prudent Fashions Ltd. hereinafter referred to as 'the Company' was formed and incorporated with the Register of Joint Stock Companies and Firms, Bangladesh on 02 March 2017 under the Companies Act 1994 as a private limited company limited by shares vide Registration no: C-136361/2017. The current address of the registered office of the company is Dag No.49, Kaichabari Road, Gazirchat Alia Madrasha-1344, Ashulia, Savar, Dhaka, Bangladesh. The company started its commercial operation from April 2021.

**1.2 Nature of business**

To produce various types of readymade garments viz. Man's shirt, trousers, baby dresses, jeans pants, shirts, T-shirts, sports shirts, women's dresses, gowns, blouse and all other related goods. To establish a factory and to carry on the business of garments thread, export oriented garments ploy bag, garment washing, garment packaging and all kinds of garments accessories designer, manufacture, supplier, exporter, importer and Indenters. To establish and carry on the business of Dyeing, Continues bleaching, Mercerizing, Finishing and Printing all kinds of cloths, Yarn, hosiery goods, dressing materials, later and other goods.

**2.00 Basis of preparation**

**2.1 Statement of compliance**

This financial statements have been prepared following accrual basis of accounting except for statement of cash flows in accordance with International Accounting Standards (IASs), International Financial Reporting Standard (IFRSs) and Companies Act 1994.

**2.2 Date of Authorization**

These financial statements have been authorized for issue by the Board of Directors of the company on

**2.3 Other regulatory compliances**

The Company is required to comply with following major laws and regulations along with the Companies Act 1994:

The Income Tax Act, 2023

The Income Tax Rules, 2023

The Value Added Tax and Supplementary Duty Act, 2012

The Value Added Tax and Supplementary Duty Rule, 2012

The Customs Act, 1969

**2.4 Basis of measurement**

The financial statements have been prepared on historical cost following the accrual basis on accounting.

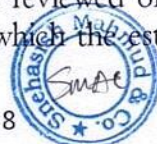
**2.5 Functional and presentational currency**

These financial statements are prepared in Bangladesh Taka (Taka/Tk/BDT), which is the Company's functional currency. All financial information presented in Taka has been rounded off to the nearest integer unless otherwise indicated.

**2.6 Use of estimates and judgments**

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting polices and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.



## 2.7 Going concern

In adopting the going concern basis for preparing the financial statement, the directors have considered the business activities as well as business risks and uncertainties. The company started its commercial production in April 2021 and currently utilizes 100% capacity with 70% efficiency through 1000+ machines. The company is making profit from the 1st quarter of this year and the directors believe that the company will be able to increase its efficiency level by automation of some process which will help to generate more revenue in foreseeable future. For this reason the business continues to adopt the going concern basis in preparing its financial statements. As a result the financial statements of the company has been prepared on a going concern basis.

## 2.8 Cash flow statements

Cash Flow Statement is prepared as per International Accounting Standard (IAS-7). Cash flow from operating activities is determined for the period under indirect method.

## 2.9 Reporting period

The financial statement of the company covers for the quarter from 01 April 2025 to 31 March 2026.

## 3.00 Significant accounting policies

The accounting policies set out below have been applied consistently in these financial statements.

### 3.1 Property, plant and equipment

#### 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 of its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the intended manner.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

#### Subsequent Costs

The cost of replacing part of an item of fixed assets 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 of comprehensive income as incurred.

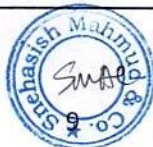
#### Depreciation

Depreciation is charged on all items of property, plant and equipment using the straight line method. For addition to property, plant and equipment, depreciation has been charged on assets from when it has been capitalized.

No depreciation is charged on capital work in progress (CWIP) and CWIP has not yet been placed in service.

The depreciation rates used after considering the useful life of assets are as follows:

Particulars	Rate	Particulars	Rate
Computer	33.33%	Utility and other equipments	10.00%
Leasehold premise improvement	6.67%	Fire Equipments	20.00%
Plant & machinery	10.00%	Electrical Installation	20.00%
Furniture & fixtures	10.00%	Motor Vehicles	20.00%
Office equipment	20.00%	Air conditioner	20.00%



### 3.2 Capital work in progress

Property, Plant and Equipment under construction/acquisition is accounted for as capital work-in-progress until construction/acquisition is completed and measured at cost.

### 3.3 Intangible assets

Intangible assets that are acquired by the company and have finite useful lives are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized when all the conditions for recognition as per IAS-38: "Intangible Assets" are met. The cost of an intangible asset comprises its purchase price and any directly attributable cost of preparing the asset for its intended use.

### 3.4 Right of use assets and lease liabilities

The Company is a party to rent contracts for Land and Building- Factory effective from 01 April 2021 for 15 years.

IFRS -16 requires recognition of a 'right of use' asset, representing the right to use the underlying asset and a liability, representing the obligation to make lease payments, for the lease contract. The impact on the Income Statement is that former lease-operating expenses are replaced by depreciation and interest. Total expenses (depreciation for 'right of use' assets and interest on lease liabilities) are higher in the earlier years of a typical lease and lower in the later years, in comparison with former accounting for operating leases.

### 3.5 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.

#### i) Recognition and initial measurement

The Company initially recognises receivables and deposits on the date that they are originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction.

#### ii) Classification and subsequent measurement

On initial recognition, a financial asset is classified and measured at: amortized cost; FVOCI (Fair Value Through Other Comprehensive Income) – debt investment; FVOCI – equity investment; or FVTPL (Fair Value Through Profit or Loss). Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

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

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

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

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

#### Financial assets – Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management’s strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company’s management; the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

#### Financial assets – Subsequent measurement and gains and losses

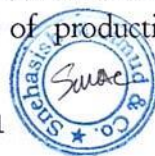
<b>Financial assets at FVTPL</b>	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.
<b>Financial assets at amortized cost</b>	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.
<b>Debt investments at FVOCI</b>	These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
<b>Equity investments at FVOCI</b>	These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

Financial assets includes cash and cash equivalents, trade and other receivables and investments.

#### 3.5.1 Inventories

Inventories are measured at the lower of cost and net realizable value.

The cost of inventories is calculated using the weighted average method, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of work-in-progress and finished goods, cost includes an appropriate share of production overheads based on normal operating capacity.



Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

### **3.5.2 Trade and other receivables**

Trade and other receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition, these are carried at cost less impairment losses, if any, due to uncollectibility of any amount so recognized.

### **3.5.3 Advances, deposits and prepayments**

Advances, deposits and prepayments at the balance sheet date are stated net of provision for amounts estimated to be doubtful of recovery.

### **3.5.4 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.

### **3.5.5 Financial liabilities**

The Company initially recognizes all financial liabilities on the transaction date at which the company becomes a party to the contractual provisions of the liability. A financial liability is derecognized when the Company's contractual obligations are discharged or cancelled or expired.

The Company recognizes a financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits.

Financial liabilities include trade payables, accrued liabilities and other payables.

### **3.5.6 Payables and accruals**

Liabilities are recognized for amounts to be paid in future for goods and services received.

### **3.6 Provisions**

A provision is recognized if, as a result of 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 benefits will be required to settle the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position.

### **3.7 Contingencies**

#### **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.

The Company discloses contingent liability in the financial statements. A provision is recognized in the period in which the recognition criteria of provision is met.

#### **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.

The Company does not recognize contingent assets. Only when the realization of the related economic benefits are visually certain should recognition take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.



### 3.8 Share capital

Paid up capital represents total amount contributed by the shareholders.

#### Preference Share Capital

Redeemable preference share has been classified as equity upon satisfaction of following condition as per IFRIC 2;

- \* The share are not redeemable at a fixed date.
- \* The share are not redeemable at the option of the holder.
- \* The issuer is not obliged to make payments in the form of interest and dividend and.
- \* The terms and condition do not oblige the issuer to distribute a specific percentage of profit

### 3.9 Taxation

#### Current tax

Income tax expense is recognized in statement of comprehensive income. Current tax is the expected tax payable on the total income for the period/year using tax rates enacted or substantially enacted as of reporting date and any adjustment to tax payable in respect of previous years. The company qualifies as a private company limited by shares, operating as Woven & Knit Garments, hence the applicable tax rate is 12% for the period in accordance with the SRO No. 158-Law/Income Tax/2023.

#### Deferred tax

Deferred tax has been provided using the liability method for all temporary time differences arising between the tax bases of assets and liabilities and their carrying value for financial reporting purpose. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the date of statement of financial position. Adjustments arising from such accounting have been recorded in the current year's statement of comprehensive income.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets and they relate to income taxes levied by the same tax authority on the same taxable entity.

The deferred tax asset/income or liability/expenses does not create a legal liability/recoverability to and from the income tax authority.

### 3.10 Revenue recognition

In compliance with the requirements of IFRS - 15, revenue from the service is measured at the fair value of the consideration received or receivable, net of returns. The five step model has been complied in case of revenue recognition.

The five step model consist of :

1. Identification of contract(s) with a customer
2. Identification of performance obligation
3. Determination of transaction price
4. Allocation of transaction price to separate performance obligations
5. Recognition of revenue when entity satisfies performance obligations

### 3.11 Foreign currency transactions

Transactions in foreign currency are translated to Bangladesh Taka at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currency at the reporting date are retranslated to the functional currency at the exchange rate prevailing at that date.



### 3.12 Related party

A related party is a person or an entity that is related to the reporting entity:

- (i) A person or a close member of that person's family is related to a reporting entity if that person has control, joint control, or significant influence over the entity or is a member of its key management personnel.
- (ii) An entity is related to a reporting entity if, among other circumstances, it is a parent, subsidiary, fellow subsidiary, associate, or joint venture of the reporting entity, or it is controlled, jointly controlled, or significantly influenced or managed by a person who is a related party.

#### **Parent and ultimate controlling party**

Pearl Global (HK) Ltd. holds 96.84% equity shares in the Company. As a result, they are the ultimate controlling party of the Company.

### 3.13 Employee benefits

The company's employee benefits include the following:

#### **Short Term Employee Benefits;**

These includes employee benefits provided to employees to ensure better working conditions in line with customer's requirement. Day care center, Health care facility, Transportation for admin and management employee, Advance against salary, Festival bonus, Leave encashment, termination benefits as per Law, etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

#### **Contribution to central depository scheme Worker's Welfare Participation Funds;**

The company is a 100% export oriented garments industry and member of Bangladesh Garment Manufacturers and Exporters Association (BGMEA). As per Sub-Section 3 of Section 232 of Bangladesh Labor Act 2006 re-placed by the Act No 30, Para 63 of the year 2013 as follows:

In the case of 100% export-oriented industrial sectors or industrial sectors with foreign currency investment, the Government may, by rules, establish a sector-based centralized fund comprising buyers and owners for the beneficiaries employed in such relevant sectors; constitute a fund management board; determine the amount of contributions and the method of collection; and make necessary provisions regarding the use of the fund's assets, along with other ancillary matters.

The company participates in central fund known as Workers Profit Participation Fund as per the rate applicable for RMG sector (0.03%) on realized revenue which is deducted at source by banks.

### 3.14 Events after reporting period

Events after the reporting period that provide additional information about the company's position at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

### 3.15 General

- i) Prior year's figures have been rearranged and restated wherever considered necessary to ensure comparability with the current year and comply with relevant IFRSs.
- ii) Figures in bracket denote negative.
- iii) Figures have been rounded off to the nearest integer.



In Taka	Notes	31-Mar-26	31-Mar-25
<b>4.00 Property, plant &amp; equipment</b>			
<b>Cost:</b>			
Opening balance		655,477,276	636,856,109
Addition for the year		6,073,719	18,621,167
<b>Closing balance</b>		<b>661,550,995</b>	<b>655,477,276</b>
<b>Accumulated depreciation:</b>			
Opening balance		234,163,449	163,122,061
Depreciation charged during the year		72,721,049	71,041,388
<b>Closing balance</b>		<b>306,884,498</b>	<b>234,163,449</b>
<b>Written down value (WDV)</b>		<b>354,666,497</b>	<b>421,313,827</b>
<i>Assets wise details have been given in Annexure-A(i)</i>			
<b>5.00 Intangible assets</b>			
Opening balance		1	4,988
Amortization during the year		-	(4,987)
<b>Closing balance</b>		<b>1</b>	<b>1</b>
<i>Assets wise details have been given in Annexure-A(ii)</i>			
<b>6.00 Right of use assets</b>			
Opening balance		234,704,571	256,041,353
Depreciation during the year		(21,336,780)	(21,336,782)
<b>Closing balance</b>		<b>213,367,791</b>	<b>234,704,571</b>
<i>Assets wise details have been given in Annexure-A(iii)</i>			
<b>7.00 Capital work in progress (CWIP)</b>			
Building & interior work	7.01	264,195,953	-
Plant & machinery	7.02	11,249,802	-
Furniture & fixtures	7.03	-	-
Electric and utility equipment	7.04	20,626,046	236,568
Land for Unit-2	7.05	107,579,197	28,655,786
<b>Closing balance</b>		<b>403,650,997</b>	<b>28,892,354</b>
<b>7.01 Building &amp; interior work</b>			
Opening balance		-	-
Addition during the year		264,195,952.6	-
Capitalized during the year		-	-
<b>Closing balance</b>		<b>264,195,953</b>	<b>-</b>
<b>7.02 Plant &amp; machinery</b>			
Opening balance		-	-
Addition during the year		14,794,919	5,347,907
Capitalized during the year		(3,545,118)	(5,347,907)
<b>Closing balance</b>		<b>11,249,802</b>	<b>-</b>
<b>7.03 Furniture &amp; fixtures</b>			
Opening balance		-	-
Addition during the year		-	483,008
Capitalized during the year		-	(483,008)
<b>Closing balance</b>		<b>-</b>	<b>-</b>



In Taka	Notes	31-Mar-26	31-Mar-25
<b>7.04 Electric and utility equipment</b>			
Opening balance		236,568	5,555,002
Addition during the year		22,918,079	7,471,818
Capitalized during the year		(2,528,601)	(12,790,252)
<b>Closing balance</b>		<b>20,626,046</b>	<b>236,568</b>
<b>7.05 Land for Unit-2</b>			
Opening balance		28,655,786	-
Addition during the year		78,923,411	28,655,786
Capitalized during the year		-	-
<b>Closing balance</b>		<b>107,579,197</b>	<b>28,655,786</b>
<b>8.00 Deferred Tax asset/(liability)</b>			
Opening balance		(490,600)	3,498,988
Addition during the year		8,196,929	(3,989,588)
<b>Closing balance</b>		<b>7,706,329</b>	<b>(490,600)</b>
<b>Calculation of Deferred Tax</b>			
A. Carrying value as per FS		294,835,773	398,203,159
B. Tax base carrying value		359,055,182	394,114,828
Taxable/(deductible) temporary difference (A-B)		64,219,409	(4,088,331)
Applicable Tax rate		12%	12%
<b>Closing deferred Tax asset/(liability)</b>		<b>7,706,329</b>	<b>(490,600)</b>
<b>9.00 Inventories</b>			
Raw Materials		457,645,014	345,365,085
Work in Progress		272,402,104	327,723,106
Finished Goods		36,686,364	3,868,899
Spares, Stores & Consumables		5,613,968	6,517,821
GIT-fabric		71,230,818	96,694,239
<b>Closing balance</b>		<b>843,578,268</b>	<b>780,169,149</b>
<b>10.00 Trade and other receivables</b>			
Pearl Global Industries FZCO	10.01	-	-
Pearl Global (HK) Ltd.	10.02	111,990,115	214,932,853
Pearl Global USA Inc.	10.03	13,699,307	-
Trent Limited	10.04	9,471,970	-
Receivable for FDR & SND account interest		3,648,002	797,775
<b>Closing balance</b>		<b>138,809,394</b>	<b>215,730,628</b>
<b>10.01 Pearl Global Industries FZCO</b>			
Opening balance		-	804,160
Sales during the year		-	1,702,589
Received during the year		-	(2,506,749)
<b>Closing balance</b>		<b>-</b>	<b>-</b>
<b>10.02 Pearl Global (HK) Ltd.</b>			
Opening balance		214,932,853	228,319,478
Sales during the year		5,056,099,264	3,892,440,947
Received during the year		(5,161,154,627)	(3,905,827,572)
<b>Closing balance</b>		<b>109,877,490</b>	<b>214,932,853</b>



In Taka	Notes	31-Mar-26	31-Mar-25
<b>10.03 Pearl Global USA Inc.</b>			
Opening balance		-	-
Sales during the year		51,576,856	-
Received during the year		(37,877,549)	-
<b>Closing balance</b>		<b>13,699,307</b>	-
<b>10.04 Trent Limited</b>			
Opening balance		-	-
Sales during the year		108,805,771	-
Received during the year		(99,333,801)	-
<b>Closing balance</b>		<b>9,471,970</b>	-
<b>11.00 Advance, deposit and prepayment</b>			
Advance	11.01	355,848,240	126,675,534
Deposit	11.02	9,200,000	2,000,000
Prepayment	11.03	1,470,091	973,753
<b>Closing balance</b>		<b>366,518,331</b>	<b>129,649,287</b>
<b>11.01 Advance</b>			
Construction Linked Advance To Land Lord		60	48
M/S Zeem Enterprise		25,000	25,000
Amir Hamja Menson		400,000	400,000
A.F Engineering		-	50,500
Ts Cng Refueling And Conversion Ltd		950,000	52,500
M/S Badal Enterprise		-	72,962
Mainetti (Bangladesh) Pvt Tld		-	1,493,034
Rigel Energy Limited		1,900,000	1,500,000
Texbank Limited		-	1,898,897
Total Environmental Solution		525,925	100,000
Better Cotton Initiative		-	130,517
Zenith Imex		-	225,250
Mark Wear Ltd.		-	9,480,000
Alvanon HK Ltd		328,790	-
M/S Habiba Enterprise		71,311	-
Best Structural Steel Ltd.		124,054,680	-
Z2 Consultancy Solutions		3,590,808	-
Cleanwater Engineering Services		2,951,180	-
Eclectic Limited		11,187,716	-
Rahimafrooz Energy Service Lt		146,114	-
I Take Interior Limited		13,333	-
Design Source		375,891	-
Textile Engineering Services		500,000	-
Concept Concrete Ltd.		5,808,069	-
NDE Ready Mix Concrete Ltd.		7,049,566	-
Nasa Hitech Style Ltd.		3,137,862	-
Meghna Pulp And Paper Mills Ltd.		24,101	-
Es Lab		68,400	-
Express Energy And Construction		85,019	-
Bengal Plastic Pipes Ltd.		112,283	-



In Taka	Notes	31-Mar-26	31-Mar-25
Pidilite Speciality Chemicals Bangl		284,087	-
Adroit Environment Consultants Ltd		284,750	-
Stone Bricks Ltd		471,150	-
Creative		650,347	-
Micro International		2,479,785	-
Mount View Enterprise		20,000,000	-
Adex Engineering Limited		26,600,000	-
Inventria Engineering Solutions Llp		97,600	-
Advance to Employee		1,089,921	1,366,466
Advance Income Tax		140,584,491	109,880,361
<b>Total</b>		<b>355,848,240</b>	<b>126,675,534</b>

#### 11.02 Deposit

Security Deposit on Electric Connection		9,200,000	2,000,000
<b>Total</b>		<b>9,200,000</b>	<b>2,000,000</b>

#### 11.03 Prepayment

Prepaid Insurance		1,142,703	776,229
Prepaid Expenses		327,388	-
Prepaid Bonus		-	197,524
<b>Total</b>		<b>1,470,091</b>	<b>973,753</b>

#### 12.00 Investment in FDR

UCB - FDR A/C No. 951455000000034 *		2,000,000	2,000,000
City Bank - FDR A/C No. 4483572293001		100,000,000	-
<b>Total</b>		<b>102,000,000</b>	<b>2,000,000</b>

\* The Fixed Deposit Receipts (FDR) numbered 951455000000034 in United Commercial Bank PLC (UCB), have been placed under lien as bank guarantee margin for loans facilitated by United Commercial Bank PLC.

#### 13.00 Cash and cash equivalents

Cash in hand		1,151,093	555,068
<b>Cash at bank:</b>			
Bank Guarantee - HSBC		50,000	50,000
DBBL (12211022753)		1,346,646	885,590
HSBC ERQ Account (001-112432-047)		4,906,065	7,609,369
HSBC Margin Account (001-112432-091)		123,792	35,170,499
HSBC Margin Account (001-112432-092)		7,334,856	-
HSBC OFFSHORE AC (050-009109-005 )		4,230,280	1,822,030
HSBC CD A/C- 001-009885-012		770,573	1,898,675
HSBC Overdraft Facility ( 001-009885-011)		6,489,133	2,686,290
UCBL (078110100001416)		2,104,938	54,952
UCBL Margin Account (0951184000000345)		12,050,417	23,180,083
UCBL ERQ Account (0951181000000227)		5,231,283	9,141,596
UCBL SND A/C-9513080		7,440,408	35,853,590
UCBL 0951749000000877		5,393,872	1,382,139
UCBL CD- A/C No. 0951101000013218		823,781	-
City Bank-Margin Ac (1103572293001)		58,726,726	-
City Bank-Margin (1000241001324)		24,347,518	5,572,746
CITY Bank -1000241001325		272,256	2,056,942



In Taka	Notes	31-Mar-26	31-Mar-25
CITY bank – ERQ (AC No. 5123572293001)		83,405,439	3,286,154
City Bank OD- 9203572293001		1,482,530	824,056
Fund in transit		40,368,926	-
<b>Closing balance</b>		<b>268,050,535</b>	<b>132,029,779</b>

#### 14.00 Share capital

##### Authorized capital:

15,60,000 ordinary shares of Tk. 100 each	156,000,000	156,000,000
27,00,000 Preference shares of Tk. 100 each	270,000,000	150,000,000
	<b>426,000,000</b>	<b>306,000,000</b>

##### Issued, subscribed and paid up capital:

1,520,327 ordinary shares of Tk. 100 each	152,032,700	51,060,000
2,500,965 Preference shares of Tk. 100 each	250,096,500	110,200,000
	<b>402,129,200</b>	<b>161,260,000</b>

##### Share holding position:

Name of the shareholders	%	No of shares	Par Value	Total
Pearl Global (HK) Ltd.	96.84%	1,472,259	Tk 100.00	147,225,900
Mr. Sanjay Kumar Sarker	3.15%	47,838	Tk 100.00	4,783,800
Mr. Deepak Kumar Seth	0.008%	115	Tk 100.00	11,500
Mr. Pulkit Seth	0.008%	115	Tk 100.00	11,500
<b>Total</b>	<b>100%</b>	<b>1,520,327</b>		<b>152,032,700</b>

##### Share holding position (Preference shares)

Name of the shareholders	%	No of shares	Par Value	Par Value
Pearl Global (HK) Ltd.	56%	1,398,965	Tk 100.00	139,896,500
Norp Knit Industries Limited	44%	1,102,000	Tk 100.00	110,200,000
<b>Total</b>	<b>100%</b>	<b>2,500,965</b>		<b>250,096,500</b>

#### 15.00 Share money deposit

Pearl Global (HK) Ltd	42	52
Mr. Deepak Kumar Seth	69	69
Mr. Pulkit Seth	23	23
<b>Closing balance</b>	<b>134</b>	<b>144</b>



In Taka	Notes	31-Mar-26	31-Mar-25
<b>16.00 Long Term Borrowings</b>			
HSBC Long Term Foreign Currency Loan *		10,155,185	38,531,910
Long Term Local Currency Loan - HSBC **		6,092,022	17,194,247
UCBL Long Term Loan ***		61,521,429	72,707,143
Term loan City Bank****		19,525,219	-
UPAS Loan*****		2,479,785	-
<b>Closing balance</b>		<b>99,773,640</b>	<b>128,433,300</b>
Current portion of long term borrowings		27,848,274	50,747,904
Non current portion of long term borrowings		71,925,366	77,685,396
<b>Total</b>		<b>99,773,640</b>	<b>128,433,300</b>

\* As per the approval of Bangladesh Bank vide letter no. # FEI/706(4)/OBU loan-06/2020-646 dated 17 February 2020, the company has long term loan facility with HSBC Bank (Ref: HSBC FOL018 dated 23 November 2025, Loan Line-11) up to a limit of USD 220,000 equivalent to BDT 26,20,000 (approx.). The purpose of the long term loan facility is to finance, import documents, construction materials or reimbursement of already finance machinery. Interest is to be decide on a case-to-case basis before each drawdown.

\*\* The company has long term loan facility with HSBC Bank (Ref: HSBC FOL018 dated 23 November 2025, Loan Line-12) up to a limit of BDT 1,24,00,000. The purpose of the long term loan facility is to finance the local procurement of machineries and equipments. Interest is to be decide on a case-to-case basis before each drawdown. As per the approval of Bangladesh Bank vide letter no 70004 (1) / 2020-5068 dated 22 September 2020, the company has got the approval to convert this loan as 5 years long term loan.

\*\*\* The company has long term loan facility with UCBL Bank up to a limit of BDT 60 Crore or equivalent to USD 5.42 Million (Ref: UCBPLC/COB/ADV/2025/3803 dated 17 December 2025, Sanction-a). The purpose of the long term loan facility is to import/procure fabrics, yarn, accessories and other raw materials. Interest is charged on @ 10% p.a. with quarterly rates.

\*\*\*\* The company has long term loan facility with City Bank up to a limit of BDT 40 Crore or equivalent to USD 3.27 Million (Ref: CBPLC/HO/CAD/CORP/2025/538 dated 28 September 2025, Sanction-B.3). The purpose of the long term loan facility is for civil construction of washing plant. Interest is charged on @ 12% p.a. with quarterly rates subject to change from time to time.

\*\*\*\*\* The company has UPAS loan facility with City Bank up to a limit of BDT 5 Crore or equivalent to USD 0.409 Million (Ref: CBPLC/HO/CAD/CORP/2025/538 dated 28 September 2025, Sanction-A.2). The purpose of the long term loan facility is to import spare parts, machinery, stores and other related items. Commission is charged on @ .10% p.q. with quarterly rates subject to change from time to time.

#### 17.00 Lease liabilities

Opening balance	213,375,245	213,775,262
Addition during the year	19,039,935	19,077,459
Paid / adjusted during the year	(19,477,476)	(19,477,476)
<b>Closing balance</b>	<b>212,937,704</b>	<b>213,375,245</b>
Lease liabilities - non current portion	207,535,785	212,937,704
Lease liabilities - current portion	5,401,919	437,542
<b>Total</b>	<b>212,937,704</b>	<b>213,375,245</b>

Assets wise details have been given in Annexure-A(iii)



In Taka	Notes	31-Mar-26	31-Mar-25
<b>18.00</b>	<b>Liabilities for expenses</b>		
	Himaloy Chemical Products	24,396	33,516
	MM Corporation	70,234	87,194
	Uttar Bongo International	-	30,152
	Likhon It Solution	30,210	40,986
	Falcon Security Limited	134,207	97,791
	Unicom Refrigeration Works	289,233	184,821
	Smart Printing Solutions Ltd	44,412	80,921
	Midway Trade Syndicate	104,996	49,384
	Standard Compliance Signage	13,953	8,349
	Dighi Departmental Store	440	15,036
	M/S Fatema Enterprise	44,802	89,561
	M/S Habib Enterprise	-	2,188,955
	Merino Trade	8,645	36,195
	One Bengal Services	20,016	21,684
	Pacific Associates Ltd	9,975	42,370
	Kallol Traders	16,614	145,478
	Shamia Enterprise	127,156	198,702
	Ha-Meem Enterprise	213,545	173,470
	M/S Naogaon Trading & Accessories	1,414,125	323,789
	Pakka Electric House	550	980
	Rasel Rent A Car Services	120,000	170,000
	M/S. Noman Transport Agency	5,785,000	2,418,500
	Bhai Bhai Folder House	37,100	12,050
	Shah Jalal Engineering Workshop And	4,440	960
	Ranju Enterprise	-	1,400
	T.T.H Enterprise	141,851	117,148
	Mak & Co	71,625	70,500
	Omi International	-	40,503
	Al-Modina Garments & Machineries	322,084	93,840
	Nadim Electric Corporation	76,603	26,789
	American & Efird ( Bangladesh)	7,765,529	2,553,715
	Bengal Plastics Ltd.Unit-3	500,129	358,061
	BHT Industries Ltd.	2,976,164	1,822,875
	Changzhou City Hengfeng Weave Co.,	94,701,048	5,829,272
	Coats Bangladesh	4,368,033	3,318,164
	Epyllion Limited	8,772,470	1,287,761
	M.Y. & Union (Bd) Ltd.	4,392,262	1,839,611
	M/S. Mizan Enterprise	-	77,053
	Manohar Filaments (Bd) Ltd	721,920	1,988,025
	McDRY Desiccant Limited	2,271,986	1,876,999
	Md. Ibrahim Khalil	-	25,000
	Next Link Limited	519,883	8,518
	Poly Cables Industries Ltd	84,052	37,104
	R-PAC (Bangladesh) Limited	3,765,211	2,982,680
	Scanwell Logistics Bangladesh (Pvt)	4,000	3,618,962
	Shenzhen Metal Industries Limited	490,495	1,842,774
	Square Denims Ltd.	61,683,790	60,562,025



In Taka	Notes	31-Mar-26	31-Mar-25
Syed Enterprise		22,626	36,698
YKK Bangladesh Pte Ltd		296,038	3,775,126
Sindabad. Com Ltd		12,069	14,471
G.S Chemical Suppliers		23,750	17,100
Znz Trims And Accessories		-	14,500
Aces Corporate Solutions		23,940	142,210
Wac Logistics Ltd		2,293,762	32,195
Anik Engineering Works		67,072	199,519
Llano (Bangladesh) Ltd		770,188	3,890,734
AL-Madina Washing Plant Ltd-(A)		4,429,169	5,053,263
Five Star Associates		162,057	42,018
ITS Labtest Bangladesh Ltd		232,243	419,036
M & U Packaging Ltd.		213,605	433,059
Nice Denim Mills Ltd		32,366,494	7,320,868
Nice Dyeing		-	57,799,440
Reliable Printing Press		133,881	140,582
Woodland Textiles Limited		57,880,752	4,582,473
Teams International Ltd.		5,700	9,250
M/S Habiba Enterprise		-	666,639
Pioneer Denim Limited		-	99,445,532
Beta Packaging Ltd.		-	456,203
Dhaka Garments And Washing Ltd.		8,156	12,398,829
Four Brother Enterprise		-	1,908,540
Maan Bangladesh Limited		13,000	24,500
N. Skill Fabrics		-	3,141,344
R.S.S Thread & Accessories Ltd		885,458	2,163,428
RS Computers System		-	49,000
Source It Solution		32,800	65,600
TG Logistics (Bd) Ltd		7,087,787	838,891
Blue Creations Ltd.		-	2,040,867
Grameen Phone Ltd		20,916	20,557
Dyanamic Traders		99,939	84,921
Jiangsu Lianfa Textile Co. Ltd.		454,355	450,630
Morale Trade		224,480	392,040
Rotex Bangladesh Ltd.		229,299	126,445
Tech Cell Bd		480	29,887
M/S Rustam Engineering Workshop		-	3,150
Fahad And Hamja Enterprise		708,850	396,700
AGS International Ltd		-	4,282,895
Get World Attire Trims Limited		1,340,968	2,900,295
Als-Checkpoint Bangladesh Ltd.		-	1,040,323
Banga Plastic International Ltd		-	1,468,087
Amida Corporation		17,970	24,600
Dynamic It Solutions		-	17,290
M/S Newaz And Brothers		3,450,711	2,547,052
Viresh International Bd.		15,960	39,900
M/S Shakil Enterprise		5,025	3,738
DSSP Global Ltd		118,190,750	173,382,184



In Taka	Notes	31-Mar-26	31-Mar-25
Electric Zone		28,011	42,150
Nayeb Traders		-	177,164
Nusrat Sewing Center		150,892	54,800
Somahar Enterprise		5,593	3,710
Advance Flexopack Industries		-	1,463,184
Urmi Akter		-	42,000
Experience Accessories Co. Limited		6,403,979	354,455
Ikbal Textile Mills		1,581,059	735,571
HBD Machinery Co.		9,082	24,931
Vertex Mtbd Resources		2,200	23,180
Elevate Solutions Limited		-	2,831
Lubricant House		33,725	44,650
Ha-Meem Denim Ltd		-	9,258,043
Sheikh Fazle Noor Taposh Rent		12,854,285	4,553,622
Sheikh Fazle Shams (Rent)		12,854,285	4,553,622
Fair Poly Limited		194,063	107,337
Dynamic Ribbon And Label Industries		338,953	485,053
SM Accessories Limited		1,506,189	962,628
Avery Dennison Trading Company Ltd.		461,561	337,652
Harun Mundol Enterprise		70,000	70,000
Trust Technology		30,200	48,105
Md. Jamal Uddin		20,000	20,000
Unipower Engineering		-	70,632
Smart Tech Pvt Ltd		12,996	22,610
Asian Enterprise		6,284	10,617
T.H. Corporation		12,204	10,609
H Wear Limited		207,541	208,120
Hua Jin (Hong Kong) Limited		-	26,620
Yixing Lucky G And L Denim Co., Ltd		-	13,213,987
Taizhou Wendell Textiles Co Ltd		-	5,471,995
Lord Fabrics Limited		8,757,160	10,061,264
RP Fashion		-	558,632
Euro Washing Ltd		-	1,794,530
Shenzhen Textiles (Hong Kong) Limi		33,428	33,154
Saeban Textile Co., Ltd.		120,780	119,790
Shohag Enterprise		166,081	146,066
Onnorokom Solutions Limited		30,020	27,930
Saifullah Zig Center		38,000	38,000
Tarak Technical Engineering Worksh		56,384	31,930
Ifad Auto Services Limited		-	47,810
M/S. Alif Mim Fabrics		-	11,808
Energy And Powermech Engineering		-	28,500
Roshod		-	17,748
Nice Fabrics Processing Ltd.		2,875	2,875
Elitelux Bangladesh		-	2,700
Weki Solution		-	2,375
M/S Jamalpur Glass & Thai Aluminiu		-	5,000
Ratul Associats		16,872	7,496



In Taka	Notes	31-Mar-26	31-Mar-25
Golden Sewing & Knitting Centre		400	10,000
Unimac Technology		14,500	14,500
Meghna Pulp And Paper Mills Ltd.		-	20,599
M/S. First Step Wavetex		20,900	20,900
Purbachar Add		-	22,000
Impex Tech Limited		-	44,270
Crossmars Energy Ltd.		-	54,625
Suma Akter		60,000	60,000
Sewing Solution		130,768	66,320
Superfine Fabrics		-	400,675
Sepal Washing Plant Ltd.		-	2,542,500
RSWM Limited		6,623,882	8,135,301
Twin Dragon Marketing, Inc		35,651,699	-
Tex Zippers (Bd) Ltd.		5,557,827	-
Maheen Dizayn Etiket (Bd) Ltd		2,374,485	-
Hossan Textile		593,235	-
Advance Trims Solution Bd Ltd.		1,649,195	-
Avant Collections Limited		611,282	-
Global Kf Limited		576,128	-
Bureau Veritas Consumer Bd Ltd (I		143,424	-
Mark Wear Ltd.		4,821	-
Paxar Bangladesh Ltd		1,493,090	-
Fourth Partner Energy Bangladesh Li		158,262	-
M/S. Kazi Cargo (Pvt.) Ltd		72,448	-
Farshe Medicine Corner		23,935	-
M/S. Vertex Psp Tech Bd		106,381	-
Juki Bangladesh Ltd.		67,258	-
Ontech Automation		11,400	-
SP Woven Fabrics Ltd.		2,355,757	-
M/S. Rahmat Engineering Works		7,984	-
Digitech Solution Bangladesh		26,000	-
Masco Tech Associates Ltd		2,718	-
Anwar Sewing Center		8,280	-
Dhaka Palli Bidyut Samity-1		1,024,418	-
American Life Insurance Company		5,652	-
Asif Enterprise		14,500	-
Nitol Motors Limited (Csd)		31,819	-
Global Premium Accessories Ltd		3,294,988	-
Changzhou Zengcai Textile Co., Ltd.		63,579	-
Amanah Textile Limited		885,903	-
Prodhan Express		52,000	-
A.F Engineering		136,500	-
Ananta Casual Wear Ltd		3,571,286	-
Wendler Interlining H.K. Limited		4,398,872	-
M/S Afra Traders		158,737	-
Paramount Textile Plc		68,202	-
Rising Fabrics Care		240,597	-
Power Operation Engineering		15,000	-



In Taka	Notes	31-Mar-26	31-Mar-25
Industrial Automatic Machinery		4,856	-
Datalogic Bd Technologies		24,643	-
Protex Bangladesh		21,550	-
Bhai Bhai Trading Ltd		3,172	-
M R Sewing Center		30,920	-
Origin Tech Ltd.		19,500	-
Pacific Global Associates Ltd		35,910	-
R.I Sewing Center		5,400	-
Rahman Trading Corporation		1,200	-
Raiyan Fabric Care		181,302	-
Memorial Enterprise		2,910	-
Cutsew Tech Ltd.		19,800	-
Impress Trade International		9,975	-
Esquire Accessories Ltd		2,110,341	-
Sadia Textile Mills Ltd.		1,904,298	-
Masco Accessories		1,541,641	-
M/S. Monir Enterprise		615,664	-
M/S Mak Smart Solutions		459,781	-
Aquatech Engineering Service		250,000	-
M/S Ishrat Tyre & Battery Center		33,000	-
Zenith Imex		11,849	-
Udayon Engineering		4,750	-
Mainetti (Bangladesh ) Pvt Tld		489,574	-
Supercrease Ltd.		73,200	-
Sgs Bangladesh Ltd(Inspection)		44,853	-
Maa Babar Doa Enterprise		22,100	-
M/S Shaheen Enterprise		10,500	-
Sml Packaging Solutions Bangladesh		782,029	-
Healthy Tank Bd		71,250	-
Lalan Energy Solutions Ltd.		19,000	-
Cash Purchase (General)		2,000	-
Salary & Wages Payable		99,708,894	55,462,703
Expenses Payable		6,865,290	13,423,218
TDS Payable		2,918,559	1,468,919
VAT Payable		799,156	112,837
Provision for Audit Fees		201,250	115,000
Un-Invoiced Vendor Liability		281,140,698	93,672,441
Interest Payable		281,973	1,254,350
<b>Closing Balance</b>		<b>952,899,035</b>	<b>723,400,874</b>
<b>19.00 Provision for Income Tax</b>			
Opening balance		114,103,311	74,857,036
Addition during the year		54,481,979	39,246,276
Adjustment during the year		(24,487,952)	-
<b>Closing balance</b>		<b>144,097,338</b>	<b>114,103,311</b>



	In Taka	Notes	31-Mar-26	31-Mar-25
<b>20.00 Revenue</b>				
Revenue from Pearl Global (HK) Ltd.			5,056,099,264	3,892,440,947
Pearl Global USA Inc.			51,576,856	1,702,589
Trent Limited			108,805,771	-
<b>Closing balance</b>			<b>5,216,481,891</b>	<b>3,894,143,536</b>
<b>21.00 Cost of Goods Sold</b>				
Cost of Raw Material Consumed	21.01		3,470,656,562	2,388,957,192
Wages to Workers			580,400,910	583,501,415
Washing Cost			151,752,217	118,434,921
Direct Manufacturing Overheads	21.02		322,120,891	331,976,984
<b>Manufacturing cost</b>			<b>4,524,930,580</b>	<b>3,422,870,512</b>
Opening Stock of Work in Progress			327,723,106	226,971,466
Closing Stock of Work in Progress			(272,402,104)	(327,723,106)
<b>Cost of goods manufactured</b>			<b>4,580,251,581</b>	<b>3,322,118,872</b>
Opening Stock of Finished Goods			3,868,899	16,081,820
Closing Stock of Finished Goods			(36,686,364)	(3,868,899)
<b>Balance</b>			<b>4,547,434,116</b>	<b>3,334,331,793</b>
<b>21.01 Cost of Raw Material Consumed</b>				
Opening Stock of Raw Materials			345,365,085	220,758,499
Purchases During the Period			3,582,936,492	2,513,563,778
Closing Stock of Raw Materials			(457,645,014)	(345,365,085)
<b>Total</b>			<b>3,470,656,562</b>	<b>2,388,957,192</b>
<b>21.02 Direct Manufacturing Overheads</b>				
Machine Rent			5,838,071	6,263,711
Repairs & Maintenance			7,288,142	6,462,085
Security Charges			11,766,225	11,623,647
Electricity Charges			19,891,915	18,389,898
Compliance Charges			2,605,808	2,221,665
Fuel Expenses			26,731,900	35,082,205
Handling & Other Charges			86,012,616	71,645,151
Consumables, Stores & Spares			22,180,783	15,963,963
Canteen Expenses			13,840	42,187
Sea Freight Charges			32,476,183	58,770,261
Inspection Fees			529,470	28,060
Uniform Expenses			323,129	68,930
Insurance - General			14,540,565	15,364,926
Depreciation			91,922,244	90,050,295
<b>Closing balance</b>			<b>322,120,891</b>	<b>331,976,984</b>
<b>22.00 Administrative expenses</b>				
Salary			263,615,136	231,928,355
Staff Welfare			10,154,965	11,954,352
Printing & Stationery			2,627,093	2,258,042
Courier Chgs			25,175,171	7,489



In Taka	Notes	31-Mar-26	31-Mar-25
Mobile Bill & Internet Exp		2,231,458	1,798,231
Travelling & Conveyance		1,477,200	1,270,742
Entertainment Exp		94,167	328,732
Audit Fees		632,500	460,000
Legal & Profession Fees		2,035,890	2,054,231
Car Hire Charges & Vehicle Fuel		4,321,690	3,206,547
Housekeeping & Clean		1,100,080	872,468
Rates & Taxes (Local)/Regn Fees		238,168	-
Documentation Exps		899,350	1,265,222
Office Expenses		539,131	368,605
Donations		100	581,068
Repair & Maintenance - Office		536,212	384,815
Rent-Residence premises		2,040,644	1,629,364
Income Tax of Earlier Years		592,389	-
BGMEA WF Fund		1,574,095	1,166,340
Testing Charges		7,675,782	4,485,357
Air Freight Charges		1,898,160	414,500
Depreciation		2,135,584	2,332,861
<b>Total</b>		<b>331,594,965</b>	<b>268,767,320</b>
<b>23.00 Finance expense</b>			
Bank Charges		14,068,585	12,658,433
Interest on Short Term Loan		-	2,155,000
Interest on Overdraft		3,297,388	731,701
Interest on Long Term Taka Loan		1,291,785	2,390,287
Interest on Long Term USD Loan		1,638,576	4,468,616
Bank Interest- Import Loan		4,005,065	9,389,928
Interest on Lease Liabilities		19,039,937	19,077,458
<b>Total</b>		<b>43,341,336</b>	<b>50,871,424</b>
<b>24.00 Foreign exchange gain</b>			
Realized exchange gain		12,285,191	4,583,147
Un-realized exchange gain/(loss)		(528,321)	2,364,974
<b>Total</b>		<b>11,756,870</b>	<b>6,948,121</b>
<b>25.00 Other Income</b>			
Interest on FDR and savings accounts		5,370,377	3,035,922
Export Cash Incentive		18,131,300	8,757,500
<b>Total</b>		<b>23,501,677</b>	<b>11,793,422</b>
<b>26.00 Earning Per Share</b>			
Profit attributable to the shareholders for the year		283,084,971	215,678,678
Weighted average number of shares		1,520,327	510,600
<b>Earning per share (EPS)</b>		<b>186.20</b>	<b>422.40</b>
Earning per share (EPS) has been computed by dividing the profit after tax (PAT) by the weighted average number of ordinary shares outstanding as at 31 March 2026 as per IAS- 33 "Earning per share". Diluted earning per share was not required to calculate as there were no dilution possibility during the year.			

27.00 Financial instruments - Fair values and risk management

See accounting policy in Note 3.5.

27.1 Accounting classifications and fair values

The following table shows the carrying amounts of financial assets and financial liabilities. It does not include fair value information for financial assets and financial liabilities not measured at fair value as the carrying amount is a reasonable approximation of fair value.

Carrying amount as at 31 March 2026

In taka	Note	Fair value hedging instruments	Mandatorily at FVTPL others	FVOCI-debt instruments	FVOCI equity instruments	Financial assets at cost	Other financial liabilities	Total amount
<b>Financial assets not measured at fair value</b>								
Trade and other receivables	10.00	-	-	-	-	138,809,394	-	138,809,394
Investment in FDR	12.00	-	-	-	-	102,000,000	-	102,000,000
Cash and cash equivalents	13.00	-	-	-	-	268,050,535	-	268,050,535
Closing balance		-	-	-	-	508,859,929	-	508,859,929
<b>Financial liabilities not measured at fair value</b>								
Long term borrowings	16.00	-	-	-	-	-	99,773,640	99,773,640
Lease liabilities	17.00	-	-	-	-	-	212,937,704	212,937,704
Liabilities for expenses	18.00	-	-	-	-	-	952,899,035	952,899,035
Closing balance		-	-	-	-	-	1,265,610,379	1,265,610,379

Carrying amount as at 31 March 2025

In taka	Note	Fair value hedging instruments	Mandatorily at FVTPL others	FVOCI-debt instruments	FVOCI equity instruments	Financial assets at cost	Other financial liabilities	Total amount
<b>Financial assets not measured at fair value</b>								
Trade and other receivables	10.00	-	-	-	-	215,730,628	-	215,730,628
Investment in FDR	12.00	-	-	-	-	2,000,000	-	2,000,000
Cash and cash equivalents	13.00	-	-	-	-	132,029,779	-	132,029,779
Closing balance		-	-	-	-	349,760,407	-	349,760,407
<b>Financial liabilities not measured at fair value</b>								
Long term borrowings	16.00	-	-	-	-	-	128,433,300	128,433,300
Lease liabilities	17.00	-	-	-	-	-	213,375,245	213,375,245



Liabilities for expenses	18.00	-	-	-	723,400,874	723,400,874
Closing balance		-	-	-	1,065,209,420	1,065,209,420

## 27.2 Financial risk management

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk (see 27.2.1)
- Liquidity risk (see 27.2.2)
- Market risk (see 27.2.3)
- Currency risk (see 27.2.4)

The Board of Directors of the company 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 analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

### 27.2.1 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 arises principally from the Company's receivables from customers.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. In monitoring credit risk, receivables are grouped according to their risk profile, i.e. their legal status, financial condition, ageing profile, etc.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

#### a) Cash and cash equivalents

The Company held cash and cash equivalents: Bank balances of Taka 268,994,751 (2025:Taka 131,474,711) and cash in hand of Taka 1,151,093 (2025: Taka 555,068) at 31 March 2026, which represents its maximum credit exposure on these assets. The cash and cash equivalents: Bank balances are held with HSBC, DBBL, UCBL, City Bank and fund in transit.

#### b) Trade and other receivables

The Company held Trade receivable: The balances of Taka 133,048,766.52 (2025:Taka 214932852.97) at 31 March 2026, which represents its maximum credit exposure on these assets. The Accounts receivable from Pearl Global (HK) Ltd which are rated to sales during the period.

31 March 2026	Note	Carrying amount	Contractual cash flows					Total
			2 months or less	2-12 months	1-2 years	2-5 years	More than 5 years	
<i>In taka</i>								
Trade and other receivables	10.00	138,809,394	96,023,867	39,137,525	-	-	-	135,161,392
Closing balance		138,809,394	96,023,867	39,137,525	-	-	-	135,161,392



		Contractual cash flows						
31 March 2025	Note	Carrying amount	2 months or less	2-12 months	1-2 years	2-5 years	More than 5 years	Total
<i>In taka</i>								
Trade and other receivables	10.00	214,932,853	154,203,897	60,728,956	-	-	-	214,932,853
Closing balance		214,932,853	154,203,897	60,728,956	-	-	-	214,932,853

### 27.2.2

#### Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Typically, 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, based on time line of payment of the financial obligation and accordingly arranging for sufficient liquidity/fund to make the expected payment within In extreme stressed conditions, the Company may get support from the parent company in the form of shareholder's loan/capital contribution.

The followings are the contractual maturities of non derivative financial liabilities:

		Contractual cash flows						
31 March 2026	Note	Carrying amount	2 months or less	2-12 months	1-2 years	2-5 years	More than 5 years	Total
<i>In taka</i>								
Long term borrowings	16.00	99,773,640	5,796,286	22,051,988	17,317,901	45,658,406	8,949,059	99,773,640
Lease liabilities	17.00	212,937,704	469,870	4,501,138	5,864,671	34,955,057	167,146,967	212,937,704
Liabilities for expenses	18.00	952,899,035	931,832,221	21,066,814	-	-	-	952,899,035
Closing balance		1,265,610,379	938,098,377	47,619,940	23,182,572	80,613,464	176,096,026	1,265,610,379

		Contractual cash flows						
31 March 2025	Note	Carrying amount	2 months or less	2-12 months	1-2 years	2-5 years	More than 5 years	Total
<i>In taka</i>								
Long term borrowings	16.00	128,433,300	10,350,954	40,396,950	24,486,912	36,419,912	16,778,572	128,433,300
Lease liabilities	17.00	213,375,245	-	437,541	5,401,919	20,180,505	187,355,280	213,375,245
Short term borrowings	18.00	-	-	-	-	-	-	-
Liabilities for expenses	19.00	723,400,874	357,177,176	366,223,698	-	-	-	723,400,874
Closing balance		1,065,209,419	367,528,130	407,058,189	29,888,831	56,600,417	204,133,852	1,065,209,419

### 27.2.3

#### 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, while optimising the return.



27.2.4

**Currency risk**

The Company is exposed to currency risk to the extent that there is a mismatch between the currencies in which sales and purchases are denominated and the respective functional currency of the Company. The functional currency of Company is primarily USD and presentation currency is BDT. The currencies in which these transactions are primarily denominated is BDT.

**Exposure to currency risk**

The Company's exposure to foreign currency risk is as follows based on notional amounts:

Particulars	Note	31-Mar-25		31-Mar-26	
		BDT	BDT	BDT	BDT
<b>Foreign currency denominated assets</b>					
Trade and other receivables	10.00	138,809,394	214,932,853		
Cash and cash equivalents	13.00	268,050,535	132,029,779		
<b>Total assets</b>		<b>346,962,632</b>	<b>346,962,632</b>		
<b>Foreign currency denominated liabilities</b>					
Long term borrowings	16.00	99,773,640	128,433,300		
Liabilities for expenses	19.00	952,899,035	723,400,874		
<b>Total liabilities</b>		<b>851,834,174</b>	<b>851,834,174</b>		
<b>Net exposure</b>		<b>(504,871,542)</b>	<b>(504,871,542)</b>		

The following significant exchange rates have been applied.

In taka	Average rate		Year-end spot rate	
	2026	2025	2026	2025
USD 1	121.00	117.33	122	121



**28.00 Related party transactions**

During the year, the company carried out a number of transactions with related parties in the normal course of business and on arms' length basis. The name of these related parties, nature of these transactions and their total value have been set out in accordance with the provisions of IAS-24.

Name of the Party and relationship	Relationship	Nature of transaction	Opening as at 1 April 2025	Net transaction during the year	Closing as at 31 March 2026
Pearl Global (HK) Ltd.	Shareholder	Share money deposit	52	(10)	42
		Receivables	214,932,853	(102,942,738)	111,990,115
		Sales of Good & Services	-	5,056,099,263	-
Pearl Global USA Inc.	Sister Concern	Receivables	-	13,699,307	13,699,307
		Sales of Good & Services	-	51,576,856	-
DSSP Global Ltd	Sister Concern	Purchase	-	-	-
		Liabilities for expenses	173,382,184	(55,191,434)	118,190,750

**29.00 Number of employees**

The company has sixteen (16) expart and two thousand four hundred twenty three (2423) employees as on 31 March 2026.

**30.00 Contingent liabilities**

In Taka	Notes	31-Mar-26	31-Mar-25
Documentary credit HSBC		408,334	157,915,245
Import bill HSBC		995,732	33,156,158
Bank guarantee HSBC		500,000	500,000
Shipping Guarantee HSBC		-	1,158,704
City LC		63,299,868	183,432,697
City Acceptance		219,957,415	145,655,722
City Shipping Guarantee		-	108,622,734
UCB Local Bank Guarantee		1,994,655	-
UCB ULCCB Liabilities		-	961,311
UCB Acceptance Liability		-	37,905,270
UCB Bank guarantee		-	1,994,655
<b>Total</b>		<b>287,156,005</b>	<b>671,302,496</b>



**31.00 Events after reporting period**

As of the reporting date, the Company has capitalized BDT 403 million under Capital Work-in-Progress (CWIP) relating to the construction and development of the PFL Unit-2 expansion project.

Subsequent to the reporting date, the project has entered its final phase of completion. Management anticipates the commencement of trial production in August 2026. Upon successful commissioning and verification that the asset is ready for its intended use in accordance with IAS 16: Property, Plant, and Equipment, the total accumulated costs will be reclassified from CWIP to the respective categories of Property, Plant, and Equipment.

The formal commencement of commercial operations will trigger the start of depreciation charges for the unit. There are no other significant events occurring after the reporting date that require adjustment to or disclosure in these financial statements.



**Prudent Fashions Ltd.**  
**Schedule of Property, Plant & Equipment**  
**As at 31 March 2026**

Particulars	Cost			Rate of Depreciation	Accumulated depreciation			Written down value
	Opening balance	Addition for the year	Closing balance		Opening balance	Addition for the year	Closing balance	
Computer	6,130,937	424,396	6,555,333	33.33%	5,172,843	611,265	5,784,108	771,225
Leasehold premise improvement	99,629,963	-	99,629,963	6.67%	25,757,081	6,645,319	32,402,399	67,227,564
Plant & machinery	372,322,494	3,545,118	375,867,611	10.00%	110,579,719	37,489,736	148,069,455	227,798,156
Furniture & fixtures	63,506,826	1,404,205	64,911,031	10.00%	22,571,581	6,400,620	28,972,202	35,938,829
Office equipment	46,048	-	46,048	20.00%	36,838	9,210	46,048	-
Utility and other equipments	12,988,095	-	12,988,095	10.00%	4,245,409	1,298,809	5,544,219	7,443,876
Fire equipments	24,264,721	700,000	24,964,721	20.00%	16,884,212	4,948,451	21,832,663	3,132,058
Electrical installation	52,130,992	-	52,130,992	20.00%	40,765,577	10,426,198	51,191,775	939,217
Motor vehicle	23,375,701	-	23,375,701	20.00%	7,831,649	4,675,140	12,506,789	10,868,912
Air conditioner	1,081,500	-	1,081,500	20.00%	318,540	216,300	534,840	546,660
As at 31 March 2026	655,477,276	6,073,719	661,550,995		234,163,449	72,721,049	306,884,498	354,666,497
As at 31 March 2025	636,856,109	18,621,167	655,477,276		163,122,061	71,041,388	234,163,449	421,313,827

Annexure-A(i)

**Schedule of Intangible assets**  
**As at 31 March 2026**

Particulars	Cost			Rate of Depreciation	Amortization			Written down value
	Opening balance	Addition	Closing balance		Opening balance	Charged this year	Closing balance	
Software/ERP	1,261,633	-	1,261,633	33.33%	1,261,633	-	1,261,633	-
As at 31 March 2026	1,261,633	-	1,261,633		1,261,633	-	1,261,633	-
As at 31 March 2025	1,261,633	-	1,261,633		1,256,646	4,988	1,261,633	-

Annexure-A(ii)



**Prudent Fashions Ltd.**  
**Schedule of Right of use assets**  
**As at 31 March 2026**

Annexure A(iii)

Particulars	Cost			Depreciation			Written down value
	Opening balance	Addition during the year	Closing balance	Opening balance	Charged during the year	Closing balance	
Right of use of assets	320,051,691	-	320,051,691	85,347,120	21,336,780	106,683,900	213,367,791
As at 31 March 2026	320,051,691	-	320,051,691	85,347,120	21,336,780	106,683,900	213,367,791
As at 31 March 2025	320,051,691	-	320,051,691	64,010,338	21,336,782	85,347,120	234,704,572

