Internship Report
on
Analyzing the Financial Performance of Green Life Knit Composite Limited

Submitted By:

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ID: BBA2101022052

Major: Accounting

Program: Bachelor of Business Administration (BBA)

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Sonargaon University (SU)

Submitted to:

Department of Business Administration

Faculty of Business

Sonargaon University (SU)

Submitted for the partial fulfillment of the degree of

Bachelor of Business Administration

Sonargaon University (SU)

Date of Submission: 28 April, 2025

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on
Analyzing the Financial Performance of Green Life Knit Composite Limited

Supervised By

Md Ashraf Ali

Assistant Professor

Department of Business Administration

Sonargaon University (SU)

Submitted for the partial fulfillment of the degree of

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Date of Submission: 28 April, 2025

Letter of Transmittal

January 05, 2024

Md Ashraf Ali

Assistant Professor

Department of Business Administration

Sonargaon University (SU)

Subject: Submission of Internship Report on "Analyzing the Financial Performance of Green Life Knit Composite Limited"

Dear Sir,

With most respectfully to state that I am pleased to submit my internship report titled **"Analyzing the Financial Performance of Green Life Knit Composite Limited"**. This report is an essential part of my BBA degree requirements and I had the privilege of completing my internship at Green Life Knit Composite Limited. under your guidance.

This report reflects the current Financial Accounting employed by organizations in our country. I have made an effort to include relevant details while keeping the report concise.

I kindly request your assessment of this report. Your feedback would be greatly appreciated. Thank you for your time and consideration.

Yours Sincerely

_____

MD ABU KAUSAR

ID: BBA2101022052

Program: Bachelor of Business Administration (BBA)

Major: Accounting

Department of Business Administration Sonargaon University (SU)

Certificate of Supervisor

I hereby confirm that the internship report titled **"Analyzing the Financial Performance of Green Life Knit Composite Limited"** has been created in fulfillment of the BBA degree requirements at the Department of Business Administration, Sonargaon University (SU). The report was conducted by MD ABU KAUSAR with ID BBA2101022052 under my guidance. I assure you that the report and its contents will not be utilized for any other intentions.

_____

Md Ashraf Ali

Assistant Professor

Department of Business Administration

Sonargaon University (SU)

Declaration of Student

I do hereby declare that the work presented in this topic **"Analyzing the Financial Performance of Green Life Knit Composite Limited"** has been carried out by me and has not been previously submitted to any other University/College/ Organization for an academic qualification /certificate / diploma or degree. The work I have presented does not breach any existing copyright & no portion of this report is copied from any work done earlier for a degree or otherwise.

I further undertake to indemnify the Department against any loss or damage arising from breach of the foregoing obligations.

Yours Sincerely

_____

MD ABU KAUSAR
ID: BBA2101022052
Program: Bachelor of Business Administration (BBA)
Major: Accounting
Department of Business Administration
Sonargaon University (SU)

Letter of Authorization

I hereby confirm that the project report **"Analyzing the Financial Performance of Green Life Knit Composite Limited"** is a genuine effort by **MD ABU KAUSAR** with **ID BBA2101022052.** The research was conducted under my guidance. I also affirm that, to the best of my knowledge, the content presented in this report has not been included in any other project report or dissertation that led to the award of a degree to any candidate earlier, whether in the same context or a different one.

_____

Md Ashraf Ali

Assistant Professor

Department of Business Administration

Sonargaon University (SU)

Acknowledgement

First of all, I wish to express my gratitude to the almighty Allah for giving me the strength to perform my responsibilities as an intern and complete the report within the stipulated time.

I am deeply indebted to my supervisor **Md Ashraf Ali**, Assistant Professor, Department of Business Administration, Sonargaon University for whole-hearted supervision during my organizational attachment period.

I am also grateful to my organizational supervisor. It would have been very difficult to prepare this report up to this mark without their guidance.

My gratitude goes to entire BBA degree, of Sonargaon University for arranging internship program that facilitates integration of theoretical knowledge with real life situation.

Last but not the least; I would like to convey my gratitude to Ms.Kazi Mahjabeen Momtaz, Manager, SPI and Md. Shariful Huq, Engineer, SPI, for helping me in furnishing the report. Moreover, I would also like to express my gratitude to my Green Life Knit Composite Limited fellows, seniors and colleagues who gave me good advice, suggestions, inspiration and support. I must mention the wonderful working environment and group commitment of this organization that has enabled me to deal with a lot of things.

……

MD ABU KAUSAR

BBA2101022052

Executive Summary

This report is originated with various **"Analyzing the Financial Performance of Green Life Knit Composite Limited"** identify a part of the primary function of this company is to bring order of various type of Garments Products from foreign buyers of developed countries and local buying house and execute the order in factories. Here I tried my level best to show Financial Performance of Green Life Knit Composite Limited.

The report into divided five chapters. Chapter One Introduction that includes: Introduction of the Study, Objectives of the Study, Scope of the Study, Methodology of the Study, Time Schedule and Limitation of the Study. Chapter Two Profile of Green Life Knit Composite Limited that includes: About Green Life Knit Composite Limited, Company Profile, Company Mission, Production Capacity, Garment Unit, Buyers Names and Countries, Export, Management of Company, Organizational History. Chapter Three Conceptual Framework that includes: Concept of Finance, Concept of Financial Activities, Types of Financial Statement, Purpose of Financial Statement, Review of Existing Literature. Chapter Four Analysis and Findings that includes: Introduction, Financial Statement, Ratio Analysis of Green Life Knit Composite Limited, Financial position of Green Life Knit Composite Limited, Market Share, Company SOWT Analysis, Major Findings of the Study. Chapter Five Recommendations and Conclusion that includes: Recommendation, Conclusion.

The study findings list are Green Life Knit Composite Limited insures product quality. They have skilled employees .They are not healthy account division. There payment is not in proper time.

The study recommendations are Green Life Knit Composite Limited should try to expand their account division for developed industry. They are trying to payment in proper time.

Acronyms

AGM	Assistant General Manager
AO	Account officer
AAO	Assistant Account officer
BGMEA	Bangladesh Garments Manufacturers and Exporters Association
CM	Commercial manager
FI	Finishing in charge
FS	Finishing Supervisor
GDP	Gross Domestic Product
GM	General Manager
HRM	Human Resource Management
MIS	Management information system
PMD	Production monitoring Department
R&D	Research and Development
SS	Sewing Supervisor
SI	Sewing in charge
SORT	Strength Weakness Opportunist Threat

Table of Contents

Chapters	Contents	Page No.
	Inner Page	
	Letter of Transmittal	**i.**
	Certificate of Supervisor	**ii.**
	Declaration of Student	**iii.**
	Letter of Authorization	**iv.**
	Acknowledgement	**v.**
	Executive Summary	**vi.**
	Acronyms	**vii.**
	Table of Contents	**viii.**
Chapter 1	**Introduction**	1
	1.1 Introduction of the Study	2
	1.2 Objectives of the Study	3
	1.3 Scope of the Study	3
	1.4 Methodology of the Study	4
	1.5 Time Schedule of the Study	4
	1.6 Limitations of the Study	5
Chapter 2	**Profile of the Green Life Knit Composite Limited**	6
	2.1 About Green Life Knit Composite Limited	7-8
	2.2 Company Profile	9
	2.3 Company Mission	9
	2.4 Production Capacity	9

	2.5 Garment Unit	10
	2.6 Buyers Names and Countries	11
	2.7 Management of Company	11
	2.8 Organizational History	11-13
Chapter 3	**Conceptual Framework**	15
	3.1 Concepts of Finance	16
	3.2 Concepts of Financial Activities	16-17
	3.3 Types of Financial Statement	17
	3.4 Purpose of Financial Statement	17-18
	3.5 Review of Existing Literature	19-20
Chapter 4	**Analysis and Findings**	21
	4.1 Economic Impact	22-23
	4.2 Financial Statement	24-27
	4.3 Ratio Analysis of Green Life Knit Composite Limited	28-34
	4.4 Financial position of Green Life Knit Composite Limited	34-35
	4.5 Market Share	35
	4.6 Major Findings of the Study	36
Chapter 5	**Recommendations and Conclusion**	37
	5.1 Recommendations	38
	5.2 Conclusion	39-41
	References	42

Chapter-01

Introduction

1.1 Introduction of the Study

The readymade garment (RMG) sector is the cornerstone of Bangladesh's economy, contributing significantly to employment, GDP growth, and export earnings. Green Life Knit Composite Limited, a prominent player in this industry, specializes in manufacturing and exporting high-quality apparel to global markets, including the USA, UK, Europe, and Africa. As part of my academic requirements for the Bachelor of Business Administration (BBA) program, I conducted an internship at Green Life Knit Composite Limited, where I analyzed its financial performance to assess its stability, profitability, and operational efficiency.

This study aims to evaluate the company's financial position by examining key financial statements—balance sheets, income statements, and cash flow statements—along with critical financial ratios such as liquidity, solvency, and turnover ratios. The research also identifies financial challenges, including inventory management issues and debt control, and provides strategic recommendations for improvement.

The report is based on primary data collected during my internship, including financial records and direct observations, as well as secondary data from annual reports, industry publications, and academic literature. The findings highlight the company's growth in exports and revenue, while also pointing out areas requiring optimization for long-term sustainability.

By conducting this financial analysis, the study contributes valuable insights for management, investors, and stakeholders, helping them make informed decisions to enhance Green Life Knit Composite Limited's competitiveness in the global apparel market. The report is structured into five key chapters, covering the company profile, financial concepts, analytical findings, and strategic recommendations for future growth.

This research not only fulfills academic requirements but also provides practical insights into the financial dynamics of Bangladesh's RMG industry, emphasizing the importance of sound financial management in sustaining business success.

1.2 Objectives of the Study

The main objective of the study is to know the financial performance of Green Life Knit Composite Limited. The specific objectives of the study are given as:

i. To know the financial position of Green Life Knit Composite Limited,
ii. To know the products of Green Life Knit Composite Limited,
iii. To know the financial Activities of Green Life Knit Composite Limited,
iv. To know the financial problems of Green Life Knit Composite Limited and
v. To Recommend few solutions to overcome of those problems.

1.3 Scope of the Study

The main scopes of the study are given as:

i. The purpose of the report to know the financial development system of Green Life Knit Composite Limited.
ii. The reserch will only cover an analysis of the T & D policies and procedures practiced in Green Life Knit Composite Limited.
iii. The reserch will not compared the policies and procedures followed in any other organization.
iv. The reserch recommends for a sound fair T & D policies and procedures for the organization based on the findings and interpretation of primary and secondary data.

1.4 Methodology of the Study

Source of data collection

Primay source

i. Official record and direct observating
ii. Personal observation
iii. Relevent file study provided by the officers concerned
iv. Face to face convertion with client

Secondary Source

i. Company website.
ii. Web search about finance, FRS, MRS concepts, procedures.
iii. Pratical working experience.
iv. Annual report of Life Knit Composite Limited

Study of different files and documents

1.5 Time Schedule of Study

SL	Particular	Duration
1	Title Selection and Data collection	25 days
2	Data analysis	15 days
3	Report Rearrangement	15 days
4	Report Editing	15 days
5	Report evaluating and binding	20 days
Total		90 days

1.6 Limitations of the Study

While preparing this report, though I have been helped by management and employees of Green Life Knit Composite Limited. and other ways, there were some uncontrollable limitations, which are:

i. Most of the data are primary data that are difficult to collect.
ii. Few arenas for the department of accounts in garment.
iii. The communication gap among the different personnel because of excessive workload.
iv. Lack of accessibility to respondents.
v. The main constraint was insufficiency of information, which is highly required for the study. It was unable to provide some formatted documents and data for the study.
vi. Limited time of internship program.

Chapter-02

Profile of the Green Life Knit Composite Limited

2.1 About Green Life Knit Composite Limited

Green Life Knit Composite Limited is a leading garment manufacturer founded by a team of visionary entrepreneurs with expertise in industrial management, global trade, and domestic business operations. Their combined knowledge has shaped the company into a trusted name in the apparel industry, supported by a workforce of 8,200 professionals and an impressive annual revenue of $50 million.

The company's core philosophy revolves around delivering superior-quality products while adhering to strict compliance standards. By prioritizing precision and consistency, Green Life Knit Composite Limited has earned the confidence of international buyers and retailers across multiple continents.

A team of highly trained employees and meticulous Quality Controllers (QCs) upholds the principle of "Quality comes first." Every garment undergoes rigorous inspections to ensure it meets global benchmarks, reinforcing the company's reputation for reliability.

Recognizing the importance of deadlines in the fashion industry, the company has built a streamlined supply chain to guarantee on-time shipments. This efficiency has solidified long-term partnerships with clients who value punctuality and consistency.

To maintain its competitive edge, Green Life Knit Composite Limited operates "Express Wash Ltd," a state-of-the-art washing plant in Ashulia. Equipped with cutting-edge machinery and staffed by skilled technicians, this facility ensures premium fabric finishing and compliance with international standards.

The company excels in producing high-quality woven garments tailored to diverse market needs. Its product range caters to leading brands and retailers in the USA, UK, Europe, and Africa, offering a perfect blend of style, durability, and affordability.

By optimizing production processes and leveraging economies of scale, Green Life Knit Composite Limited delivers cost-effective solutions without compromising quality. This approach has made it a preferred supplier for budget-conscious yet quality-driven buyers.

With a strong export-oriented strategy, the company has established a robust presence in key international markets. Its ability to adapt to regional trends and consumer preferences has fueled steady growth and brand loyalty.

Understanding client requirements is at the heart of the company's operations. From design to delivery, Green Life Knit Composite Limited focuses on personalized service, ensuring complete satisfaction for every business partner.

Driven by innovation and sustainability, the company aims to expand its global footprint while embracing eco-friendly practices. By investing in technology and skilled manpower, Green Life Knit Composite Limited is poised to remain a leader in the garment manufacturing sector.

2.2 Company Profile

Company Name	:	GREEN LIFE KNIT COMPOSITE LTD.
Legal Status	:	A Private Limited Company
Factory Location	:	Ashulia ,Dhaka, Bangladesh
Chairman	:	MR. ABU FAISAL MOSABBER
Email	:	saimon@greenlifebd.com
Phone	:	+8801925-251515
Main Products	:	Trousers, Shorts, Jeans, Jogging Sets, Skirts, Ladies Dress, Jackets, Fleece items polo shirts, T-shirts, sweat shirt.

2.3 Company Mission

Our Mission : To satisfy buyers with on time delivery and with best quality

Our Spirit : Professionalism is our spirit

Our Energy : Qualified manpower and good relationship with the factories

Our Belief : Good quality and commitment is the key of our survival

Our Attitude : Can do

1.4 Production Capacity

- Trousers/Shorts/Jeans/ Skirts : 1000000pcs/month
- Jogging Sets/Jackets : 1000000pcs/month
- Ladies Dress/Fleece Items : 600000pcs/month
- Polo shirts : 900000pcs/ Month
- T-shirts : 750,000pcs/ Month
- Sweat shirts : 100,000pcs/ Month
- Pajama sets : 750000Sets/Month
- Dress : 500,000Pcs/ Month

2.5 Garment Unit

Details of machineries are as follows:

	Name of machine	Quantity
01	Plaine machine	5000sets
02	Over lock machine	750 sets
03	Two niddle machine	2500 sets
04	Bartack machine	1000 sets
05	Computrized b/t machine	100 sets
06	Button stitch machine	100sets
07	Computerized b/s machine	103 sets
08	Button hole machine	509 sets
09	K/s machine	206 sets
10	Flat lock machine	510 sets
11	Snap button machine	611 sets
12	Cutting machine	505 sets
13	Feed of the arm machine	109 sets
14	Collor turning machine	82 sets
15	Computerized eyelet hole machine	102 sets
16	Fusing machine	50 set
17	Chain stitch machine	60 set
18	Zigzag machine	45 sets
19	Velcro attachment machine	45 sets
20	Fabric checking machine	20 set
21	Thread sucker	15 set
22	Carton bainding machine	80 set
23	Hand stitch machine	30 sets
24	Smocking machine	01 set
Total		510 sets

2.6 Buyers Names and Countries

SL. No.	Buyer Name	Country
01	H&M	USA
02	KHOL'S	USA
03	VF ASIA	Germany
04	ASMARA	Italy
05	WALMART	Canada
06	PUMA	Canada
07	JESSYPANY	South Africa
08	AMERICAN EGALE	France
09	LINDEX	UK
10	OSHKOSK	Spain

2.7 Management of Company

The ultimate objective of our organization is to render complete satisfaction to its customers by providing total quality assurance of the exported apparels and prompt correspondence. This has so far enables the company to add more prominent buyer to its prestigious list. Besides, our ability to interpret customer's requirement, complete quality management techniques and our passion for excellence empower us with the potential to serve our customers in much efficient manner. Moreover, we entertain client's feedback to enhance our products and services as per their expectation.

2.8 Organizational History

The textile and clothing (T&C) industries provide the single source of economic growth in Bangladesh's rapidly developing economy. Exports of textiles and garments are the principal source of foreign exchange earnings. Agriculture for domestic consumption is Bangladesh's largest employment sector. By 2002 exports of textiles, clothing, and ready-made garments (RMG) accounted for 77% of Bangladesh's total merchandise exports. By 2023, about 4 million

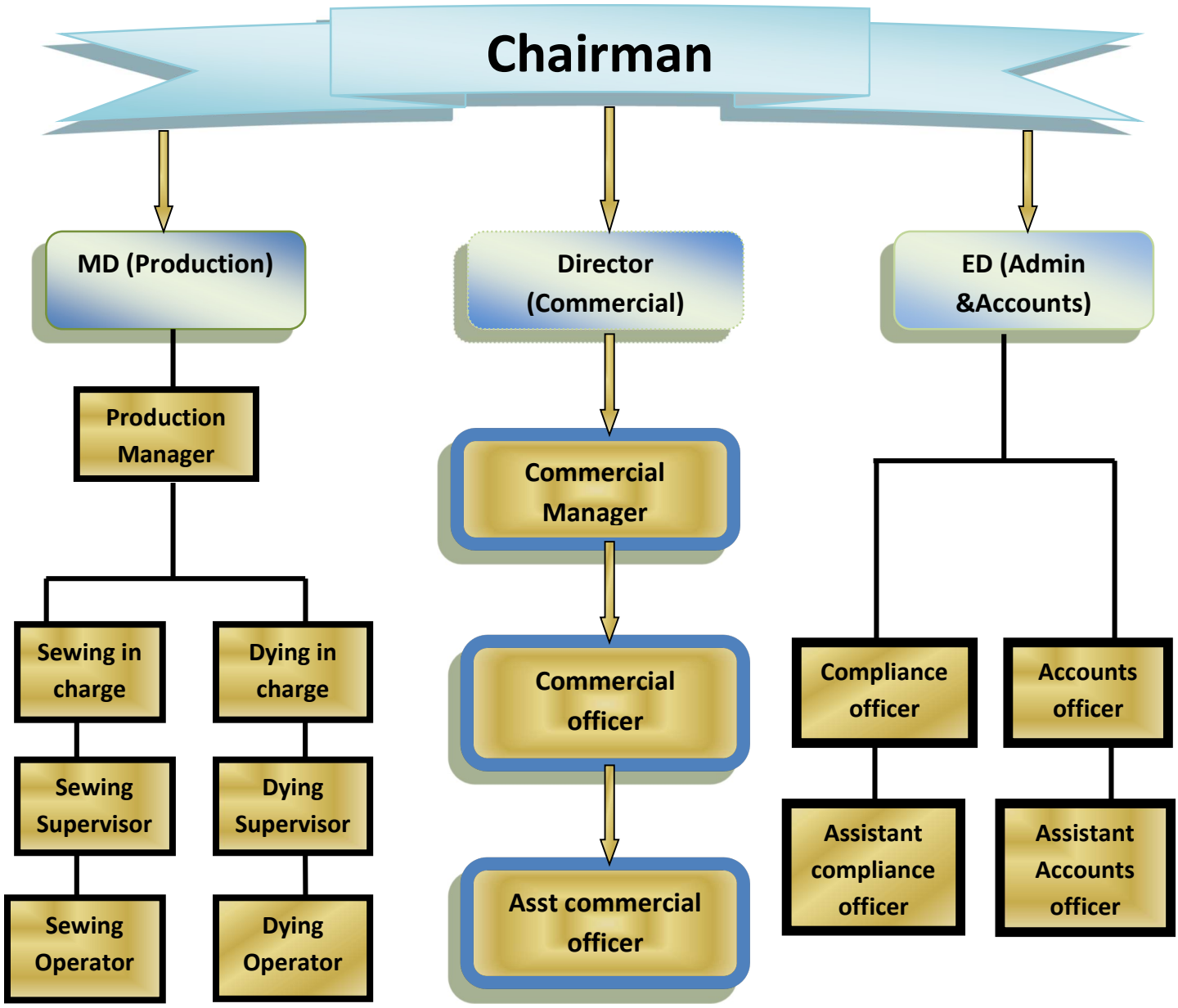
people, mostly women, worked in Bangladesh's $19 billion-a-year industry, export-oriented ready-made garment (RMG) industry. Bangladesh is second only to China, the world's second-largest apparel exporter of western brands. Sixty percent of the export contracts of western brands are with European buyers and about forty percent with American buyers.Only 5% of textile factories are owned by foreign investors, with most of the production being controlled by local investors.

Bangladesh's textile industry has been part of the trade versus aid debate. The encouragement of the garment industry of Bangladesh as an open trade regime is argued to be a much more effective form of assistance than foreign aid. Tools such as quotas through the WTO Agreement on Textiles and Clothing (ATC) and Everything but Arms (EBA) and the US 2009 Tariff Relief Assistance in the global clothing market have benefited entrepreneurs in Bangladesh's ready-made garments (RMG) industry. Bangladesh, with a population of about 156 million, is among the most densely populated countries in the world. In 2012 the textile industry accounted for 45% of all industrial employment in the country yet only contributed 5% of the Bangladesh's total national income.

From 1947 to 1971 the textile industry, like most industries in East Pakistan, were largely owned by West Pakistanis. During that period, in the 1960s, local Bengali entrepreneurs had set up their own large textile and jute factories. Following its separation from East Pakistan the newly formed Bangladesh lost access to both capital and technical expertise.

Until the liberation of Bangladesh in 1971, the textile sector was primarily part of the process of import substitution industrialization (ISI) to replace imports. After the liberation, Bangladesh adopted export-oriented industrialization (EOI) by focusing on the textile and clothing industry, particularly the readymade garment (RMG) sector. Immediately after the founding of Bangladesh (1971),[8] tea and jute were the most export-oriented sectors. But with the constant threat of flooding, declining jute fiber prices and a significant decrease in world demand, the contribution of the jute sector to the country’s economy deteriorated.

In 1972 the newly formed government of Sheikh Mujibur Rahman who was also the head of the Awami League, enacted the Bangladesh Industrial Enterprises (Nationalization) Order, taking over privately owned textile factories and creating a state-owned enterprise (SOE) called Bangladesh Textile Mills Corporation (BTMC). President Rahman promoted democracy and a socialist form of capitalism. The BTMC never managed to match the pre-1971 output and in every year after the 1975–1976 fiscal year, lost money. Until the early 1980s the state owned almost all spinning mills in Bangladesh and 85 percent the textile industry's assets (not including small businesses).


Chairman
MD (Production)
Director (Commercial)
ED (Admin &Accounts)
Production Manager
Commercial Manager
Sewing in charge
Dying in charge
Commercial officer
Compliance officer
Accounts officer
Sewing Supervisor
Dying Supervisor
Asst commercial officer
Assistant compliance officer
Assistant Accounts officer
Sewing Operator
Dying Operator

Chapter-03

Conceptual Framework

3.1 Concepts of Finance

Finance can be defined as art and science of managing money. At the personal level finance is concerned with the individual decision about how much of their earning they spend. How much they use they save they invest their saving in a business context finance involving the some types of decisions.

The world of investing can be a cold, chaotic and confusing place. In this tutorial, we'll go through some of the theories that investors have developed in an effort to explain the behavior of the market. We'll discuss concepts like dollar cost averaging and diversification, which are especially useful for individual investors. We will also plunge into some of the more arcane academic explanations. No matter what your situation is, all of these concepts are important to understand because they help to clarify the inner workings of the mysterious market.

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3.2 Concepts of Financial Activities

Financing activities involve long-term liabilities, stockholders' equity (or owner's equity) , and changes to short-term borrowings. Financing activities are reported in its own section of the financial statement known as the statement of cash flows (SCF) or cash flow statement.

Concepts of financing activities that involve long-term liabilities include the issuance or redemption of bonds. An increase in bonds payable is reported as a positive amount in the financing activities section of the SCF. The positive amount signifies a source of cash, or that cash was provided by issuing additional bonds. A decrease in bonds payable will be reported as

a negative amount in the financing activities section of the cash flow statement. A negative amount connotes that cash was used to repurchase or redeem the corporation's bonds.

Concept of financing activities involving stockholders' equity include the issuance of common stock or preferred stock. Increases in these stock accounts will be reported as positive amounts in the financing activities section of the SCF. Positive amounts communicate that cash was provided by issuing more shares of stock—a *source* of cash. Examples of uses of cash (which are reported as negative amounts) in the financing activities section of the cash flow statement include a corporation's purchase of its own stock, and dividends declared and paid on its stock. (The increase in retained earnings resulting from the corporation's net income is reported in the operating activities section of the SCF.)

3.3 Types of Financial Statement

i. Balance sheet
ii. Income statement
iii. Statement of retained earnings
iv. Statement of cash flows

3.4 Purpose of Financial Statement

The objective of financial statements is to provide information about the financial position, performance and changes in financial position of an enterprise that is useful to a wide range of users in making economic decisions (IASB Framework).

Financial Statements provide useful information to a wide range of users:

- Managers require Financial Statements to manage the affairs of the company by assessing its financial performance and position and taking important business decisions.

- Shareholders use Financial Statements to assess the risk and return of their investment in the company and take investment decisions based on their analysis.
- Prospective Investors need Financial Statements to assess the viability of investing in a company. Investors may predict future dividends based on the profits disclosed in the Financial Statements. Furthermore, risks associated with the investment may be gauged from the Financial Statements. For instance, fluctuating profits indicate higher risk. Therefore, Financial Statements provide a basis for the investment decisions of potential investors.
- Financial Institutions (e.g. banks) use Financial Statements to decide whether to grant a loan or credit to a business. Financial institutions assess the financial health of a business to determine the probability of a bad loan. Any decision to lend must be supported by a sufficient asset base and liquidity.
- Suppliers need Financial Statements to assess the credit worthiness of a business and ascertain whether to supply goods on credit. Suppliers need to know if they will be repaid. Terms of credit are set according to the assessment of their customers' financial health.
- Customers use Financial Statements to assess whether a supplier has the resources to ensure the steady supply of goods in the future. This is especially vital where a customer is dependant on a supplier for a specialized component.
- Employees use Financial Statements for assessing the company's profitability and its consequence on their future remuneration and job security.
- Competitors compare their performance with rival companies to learn and develop strategies to improve their competitiveness.
- General Public may be interested in the effects of a company on the economy, environment and the local community.
- Governments require Financial Statements to determine the correctness of tax declared in the tax returns. Government also keeps track of economic progress through analysis of Financial Statements of businesses from different sectors of the economy.

3.5 Review of Existing Literature

For ensuring the understanding the existing boundary of knowledge, high emphasis was given in literature review. A lot of literature on garments industry is available, but most of them focus on labor rights, gender issues etc. which are not relevant to this thesis. Less literature with relevance to design, safety and accident issues are found. Therefore the literature review is kept here as a sub-chapter. This sub-chapter shortly describes the gist and findings from literature reviews. While conducting the literature review focus was given on literaturecontaining safety issues of garments industries.

Tahmina and Khadiza Khanam (2001) conducted a study on various readymade garments industry in and around the capital. In most of the cases (focus of the study was on Choudhury Knitware) the reasons for casuality were stampede followed by locked / blocked exit route, panic, workers being unable to use the fire fighting equipments, suffocation and inhalation of toxic fumes etc.Industry managements were found to be totally unaware of the need and importance of the means of escape.Negligence of the authorities in preparing an emergency situation work plan and reharsing it in regular basis came out as major reasons for such catastrophic disasters.

S Akther, AFM Salahuddin, M. Iqbal, ABMA Malek and N Jahan (2010). To add to these findings the later work by (Akther, Salahuddin, Iqbal, Malek, & Jahan, 2010)also placed two possible suggestions for reducing chances of accidents. (S Akther, 2010) discovered that some issues are easily identifiable and correctable.whereas some issues require well planned operation. The causes of fire and the reasons for subsequent casualties as found in both works of S Akther (2010) and Qurratul-Ain-Tahmina and Khadiza Khanam (2001) are given below.

(Akther, Salahuddin, Iqbal, Malek, & Jahan, 2010)further added causes such as unplanned work environment, disorganized workers, electric short circuit, faulty electrical wiring, smoking materials, boiler explosion, kitchen stove and carelessness, fire from existing structure, poor building design etc. as contributing sources for fire breakout in a garments factory. It is also found that cause of death is usually not the fire directly. Most of workers have died due to

stampede, locked exit route, inadequate number of stairs, deliberately blocked pathways, smoke and suffocation.

S Akther (2010)further discovered that since many readymade garments factories are installed in city core areas in buildings originally designed as office space or residence, whichare not designed for operation of factories and are naturally build in congested manner, fire can easily pass from one building to the next. The authors have marked the close positioning of readymade garments factories as a major threat to the industry asit may pass fire from one factory to the next very easily. At present the concern of the factory owners regarding fire hazard is increasing at a few areas. Some of the industries have ensured proper installation, arrangement and training of the safety equipments such as fire alarm etc. However proper planning and machine layout is still not practiced broadly and the authors believe that without a composite development such as proper planning of the factories, a full proof fire safe environment cannot be achieved.

Chapter-04

Analysis and Findings

4.1 Economic Impact

Globalization has brought significant challenges to developing nations, particularly in the Third World, where unemployment and poverty have intensified due to the collapse of traditional industries. However, in Bangladesh, one sector has thrived under globalization—the garment industry. Employing around 1.5 million workers, this industry stands as a rare success story amid economic struggles, driven by Foreign Direct Investment (FDI) and export-oriented policies.

To attract global capital, Bangladesh established Export Processing Zones (EPZs) in 1978, offering tax incentives and relaxed labor laws. The Bangladesh Export Processing Zone Authority (BEPZA), formed in 1993, further boosted investor confidence by banning trade unions, ensuring cheap and compliant labor. Today, EPZs employ 70,000 workers, primarily in garment and footwear manufacturing, making them a cornerstone of industrial growth.

The textile sector is one of Bangladesh's oldest and most vital industries, contributing 14% of the nation's industrial output. Its role in GDP growth (around 4%) and foreign exchange earnings cannot be overstated. The industry accounts for 16.63% of total export revenue, as per the Ministry of Textiles, proving its indispensability to the economy.

Employment generation is another major achievement of the textile industry, supporting over 35 million people directly and indirectly. Only agriculture surpasses textiles in job creation, highlighting its role in poverty alleviation and livelihood security. Women, in particular, have benefited, as 80% of garment workers are female, empowering them financially.

Despite its success, the industry faces criticism over poor working conditions, low wages, and labor rights violations. The 2013 Rana Plaza collapse, which killed over 1,100 workers, exposed systemic failures in safety regulations. While reforms have been introduced, enforcement remains weak, raising ethical concerns among global buyers.

Global brands like H&M, Zara, and Walmart heavily rely on Bangladesh's low-cost manufacturing, making the country the world's second-largest garment exporter after China. This dependency, however, creates vulnerability to global market fluctuations, as seen during the COVID-19 pandemic, when order cancellations devastated workers.

The government has introduced policies to enhance sustainability and compliance, including the Bangladesh Labor Act and Accord on Fire and Building Safety. Yet, corruption and weak governance hinder progress, leaving many workers unprotected.

Technological advancements, such as automation, threaten traditional jobs, pushing Bangladesh to upskill its workforce. Investments in textile engineering and vocational training are crucial to maintaining competitiveness in the evolving global market.

Looking ahead, Bangladesh must diversify its exports beyond garments to reduce economic dependency. Expanding into pharmaceuticals, IT, and leather goods could ensure long-term stability while sustaining industrial growth.

Globalization has disrupted many traditional sectors, Bangladesh's garment industry has emerged as a key driver of economic progress. Balancing profitability with worker welfare will be essential to ensuring sustainable development in the years to come.

4.2 Financial Statement

Green Life Knit Composite Limited

Statement of Financial Position as at 30 June 2024

(UNIT NOS. 1 & 2)

NET ASSETS	notes	Fig. in Tk. 30 June '24	Fig. in Tk. 30 June '23
SOURCES OF FUND :			
Shareholders' equity		41,074,971	40,471,098
Share capital	39	33,700,000	33,700,000
Tax Holiday Reserve	40	7,272,808	7,272,808
General Reserve	41	1,477,579	1,477,579
Capital Reserve	42	51,620,221	51,620,221
Retain Earnings		(52,995,637)	(53,599,510)
	Total Taka:	41,074,971	40,471,098
APPLICATION OF FUNDS :			
Non-Current Assets		99,034,518	102,419,464
Tangible Fixed Assets, Net of accumulated depreciation	20	98,926,843	102,284,870
Preliminary Expenses	21	107,675	134,594
Current Assets		78,287,586	52,777,840
Inventories	22	15,979,546	5,009,193
Sundry Debtors	23	-	3,912,794
Investment in Shares	24	5,711,810	5,711,810
Loans, Advances and Deposits	25	10,666,890	6,160,987
Income Tax Deduction at Source	26	10,222,069	7,814,731
Cash and Bank Balances	27	35,707,271	24,168,325
Current Liabilities and Provisions		(136,247,133)	(114,726,206)
Loans and Overdraft	28	(37,135,525)	(31,304,533)
Liabilities for Goods	29	(67,245,856)	(52,780,649)
Accrued Expenses	30	(19,095,200)	(20,236,973)
Creditors	31	(3,367,023)	(2,889,604)
Unclaimed Dividend	32	(237,960)	(237,960)
Dividend Payable	33	(4,935,885)	(4,935,885)
Employees' Provident Fund	34	(208,367)	(208,367)
Provision for Income Tax	35	(1,662,317)	(1,142,715)
Proposed Dividend	36	(2,359,000)	(989,520)
Net Current Assets		(57,959,547)	(61,948,366)
	Total Taka:	41,074,971	40,471,098

4.2.1 Balance Sheet

Green Life Knit Composite Limited

Statement of Balance Sheet

For the Year Ended 30 June 2024

Particulars	Share Capital	Tax Holiday Reserve	General Reserve	Capital Reserve	Retained Earnings	Total Amount (TK.)
At 01 July 2013	33,700,000	7,272,808	1,477,579	51,620,221	(53,599,510)	40,471,098
Net Profit for 2013-14	-	-	-	-	2,962,873	2,962,873
Proposed Dividend 2013-14	-	-	-	-	(2,359,000)	(2,359,000)
At 30 June 2014	33,700,000	7,272,808	1,477,579	51,620,221	(52,995,637)	41,074,971

The Notes 1 to 50 form an integral part of these financial statements.
The Financial Statements were authorized for issue by the Board of Directors on 28.10.2013 and signed on its behalf by :

FOR THE YEAR ENDED 30 JUNE 2023

Particulars	Share Capital	Tax Holiday Reserve	General Reserve	Capital Reserve	Retained Earnings	Total Amount (TK.)
At 01 July 2012	33,700,000	7,272,808	1,477,579	51,620,221	(55,024,386)	39,046,222
Net Profit for 2012-13	-	-	-	-	2,414,396	2,414,396
Proposed Dividend 2012-13	-	-	-	-	(989,520)	(989,520)
At 30 June 2013	33,700,000	7,272,808	1,477,579	51,620,221	(53,599,510)	40,471,098

4.2.2 Income Statement

Green Life Knit Composite Limited

Statement of comprehensive income
For the Year Ended 30 June 2024
(Unit Nos. 1 & 2)

Particulars :	notes		Fig. in Tk. 30 June '24	Fig. in Tk. 30 June '23
Turnover	43		258,210,120	241,522,863
Cost of Goods Sold	44		240,047,747	226,426,504
Gross Profit			18,162,373	15,096,359
Operating Expenses :				
Administrative, Selling & Financial Expenses	47		16,304,995	14,038,799
Operating Profit			1,857,378	1,057,560
Contribution To W. P. & Welfare Fund			88,447	50,360
			1,768,932	1,007,200
Add: Cash Dividend			1,713,543	456,945
Stock Dividend			-	1,142,360
Net Profit Before Tax			3,482,475	2,606,505
Less: Income Tax Provision			519,602	192,109
Net Profit After Tax			2,962,873	2,414,396
Paid/Proposed Dividend				
Dividend @ 7% To All Shareholders			2,359,000	989,520
			603,873	1,424,876
Profit Upto Last Year			11,959,861	10,534,985
			12,563,734	11,959,861
Exceptional loss due to 29 April 1991 devastating cyclone			(65,559,371)	(65,559,371)
Profit/(Loss) Carried Forward			(52,995,637)	(53,599,510)
Earnings Per Share (EPS) – Basic	48		0.88	0.72

The accounting policies and other notes form an integral part of the Financial Statements

4.2.3 Cash flow Statement

Green Life Knit Composite Limited

Statement of Cash Flows

For the Year Ended 30 June 2024

Particulars		Fig. in Tk. 30 June '23	Fig. in Tk. 30 June '22
Cash Flows from Operating Activities			
Collections from Turnover & Others		263,836,457	244,308,443
Payment for Cost & Expenses		(253,686,765)	(217,091,957)
Tax paid		(2,407,338)	(1,690,842))
		7,742,354	25,525,644
Cash Flows from Investing Activities			
Tangible Fixed Asset Acquired		(1,044,880)	(22,155,919)
Cash Flows from Financing Activities			
Received of Bank Loan and Others		6,380,992	10,556,606
Other Loan Repaid/ Received		(550,000)	550,000
Dividend paid		(989,520)	(989,520)
		4,841,472	10,117,086
Increase/(Decrease) in Cash and Cash Equivalents		11,538,946	13,486,811
Cash and Cash Equivalents at Opening		24,168,325	10,681,514
Cash and Cash Equivalents at Closing	TK.	35,707,271	24,168,325

The accounting policies and other notes form an integral part of the Financial Statements.

4.3 Ratio Analysis

Fundamental analysis has a very broad scope. One aspect looks at the general (qualitative) factors of a company. The other side considers tangible and measurable factors (quantitative). This means crunching and analyzing numbers from the financial statements. If used in conjunction with other methods, quantitative analysis can produce excellent results.

Ratio analysis isn't just comparing different numbers from the balance sheet, income statement and cash flow statement. It's comparing the number against previous years, other companies, the industry or even the economy in general. Ratios look at the relationships between individual values and relate them to how a company has performed in the past, and how it might perform in the future.

Ratio analysis is a useful management tool that will improve your understanding of financial results and trends over time, and provide key indicators of organizational performance.The different ratios, which used in the study of analysis of financial performance in Green Life Knit Composite Limited. These are given in the following:

- Current Ratio
- Quick Ratio
- Net Working Capital Ratio
- Dept to Total Asset Ratio
- Fixed Asset Turnover
- Total Asset Turnover

4.3.1 Current Ratio

The **current ratio** is a financial ratio that measures whether or not a firm has enough resources to pay its debts over the next 12 months. It compares a firm's current assets to its current liabilities. It is expressed as follows:

The current ratio is an indication of a firm's market liquidity and ability to meet creditor's demands. Acceptable current ratios vary from industry to industry and are generally between 1.5 and 3 for healthy businesses. If a company's current ratio is in this range, then it generally indicates good short-term financial strength. If current liabilities exceed current assets (the current ratio is below 1), then the company may have problems meeting its short-term obligations. If the current ratio is too high, then the company may not be efficiently using its current assets or its short-term financing facilities. This may also indicate problems in working capital management.

Current Ratio = Total Current Assets

Total Current Liabilities

Items in this table represent percentages of total assets.

Account	1996	1997	1998	RMA
Cash & Equivalents	2.88%	3.67%	5.01%	14.3%
Merchandise Inventories	45.11	46.96	46.14	36
Other Current Assets	6.91	4.51	4.12	.8
Total Current Assets	***54.9%***	***55.14%***	***55.27%***	***53.60%***
Current Maturities of Long-term debt	1.09%	.58%	.54%	2%
Trade Accounts Payable	14.06	14.18	14.45	17.3
Accrued Payroll & Other Liabilities	9.09	7.85	9.59	7.9
Taxes other than income taxes	.97	1.54	1.47	N/A
Total Current Liabilities	***25.21%***	***24.15%***	***26.06%***	***33.8%***
Current Ratio	***2.15***	***2.28***	***2.12***	***1.6***

4.3.2 Quick Ratio

In finance, the **Acid-test** or **quick ratio** or **liquid ratio** measures the ability of a company to use its near cash or quick assets to extinguish or retire its current liabilities immediately. Quick assets include those current assets that presumably can be quickly converted to cash at close to their book values. A company with a quick ratio of less than 1 cannot currently fully pay back its current liabilities.

Note that inventory is excluded from the sum of assets in the quick ratio, but included in the current ratio. Ratios are tests of viability for business entities but do not give a complete picture of the business' health. If a business has large amounts in accounts receivable which are due for payment after a long period (say 120 days), and essential business expenses and accounts payable due for immediate payment, the quick ratio may look healthy when the business is actually about to run out of cash. In contrast, if the business has negotiated fast payment or cash from customers, and long terms from suppliers, it may have a very low quick ratio and yet be very healthy.

Quick Ratio = Cash and Equivalents - Inventory

Total Current Liabilities

Account	1996	1997	1998	RMA
Cash & Equivalents	2.88%	3.67%	5.01%	14.03%
Trade Accounts receivable	0	0	0	2.5
Other Current Assets	6.91	4.51	4.12	.8
Total Current Assets less inventory	**9.72%**	**8.18%**	**9.13%**	**17.6%**
Current Maturities of Long-term debt	1.09%	.58%	.54%	2.0%
Trade Accounts Payable	14.06	14.18	14.45	17.3
Accrued Payroll & Other Liabilities	9.09	7.85	9.59	7.9
Taxes other than income taxes	.97	1.54	1.47	N/A
Total Current Liabilities	**25.21%**	**24.15%**	**26.06%**	**33.8%**
Quick Ratio	**.38**	**.34**	**.35**	**.4**

4.3.3 Net Working Capital Ratio

Net working capital is the aggregate amount of all current assets and current liabilities. It is used to measure the short-term liquidity of a business. A potential acquirer is interested in the current financial health of the Beemer Designs retail chain, which sells add-on products for BMW automobiles. She obtains the following information about the company for the past three years:

Net Working Capital Ratio = Net Working Capital / Net Asset

	Year 1	Year 2	Year 3
Current assets	$4,000,000	$8,200,000	$11,700,000
Current liabilities	$2,000,000	$4,825,000	$9,000,000
Working capital ratio	2:1	1.7:1	1.3:1

The rapid increase in the amount of current assets indicates that the retail chain has probably gone through a rapid expansion over the past few years and added both receivables and inventory. The sudden jump in current liabilities in the last year is particularly disturbing, and is indicative of the company suddenly being unable to pay its accounts payable, which have correspondingly ballooned. The acquirer elects to greatly reduce her offer for the company, in light of the likely prospect of an additional cash infusion in order to bring its operations onto an even keel.

4.3.4 Debt to Total Assets Ratio

The debt to assets ratio indicates the proportion of a company's assets that are being financed with debt, rather than equity. The ratio is used to determine the financial risk of a business. A ratio greater than 1 shows that a considerable proportion of assets are being funded with debt, while a low ratio indicates that the bulk of asset funding is coming from equity.

A ratio greater than 1 also indicates that a company may be putting itself at risk of not being able to pay back its debts, which is a particular problem when a business is located in a highly cyclical industry where cash flows can suddenly decline. A company may also be at risk of nonpayment if its debt is subject to sudden increases in interest rates, as is the case with variable-rate debt. Possible requirements by lenders to counteract this problem are the use of restrictive covenants that force excess cash flow into debt repayment, restrictions on alternative uses of cash, and a requirement for investors to put more equity into the company.To calculate the debt to assets ratio, divide total liabilities by total assets. The formula is as:

$$\frac{\text{Total liabilities}}{\text{Total Assets}}$$

Total assets A variation on the formula is to subtract intangible assets (such as goodwill) from the denominator, to focus on the tangible assets that were more likely acquired with debt.

Green Life Knit Composite Limited has total liabilities of Tk1,500,000 and total assets of Tk 1,000,000. Its debt to assets ratio is:

$$\frac{\text{Tk1,500,000 Liabilities}}{\text{Tk 1,000,000 Assets}}$$

$$=1.5{:}1 \text{ Debt to assets ratio}$$

The 1.5 multiple in the ratio indicates a very high amount of leverage, so ABC has placed itself in a risky position where it must repay the debt by utilizing a small asset base.

4.3.5 Fixed Asset Turnover

Fixed-asset turnover is the ratio of sales (on the profit and loss account) to the value of fixed assets (on the balance sheet). It indicates how well the business is using its fixed assets to generate sales.

$$Fixed\ Asset\ Turnover = \frac{Net\ sales}{Average\ net\ fixed\ assets}$$

Generally speaking, the higher the ratio, the better, because a high ratio indicates the business has less money tied up in fixed assets for each unit of currency of sales revenue. A declining ratio may indicate that the business is over-invested in plant, equipment, or other fixed assets.

In A.A.T. assessments this financial measure is calculated in two different ways.

1. Total Asset Turnover Ratio = Revenue / Total Assets

2. Net Asset Turnover Ratio = Revenue / (Total Assets - Current Liabilities)

4.3.6 Total Asset Turnover

Asset turnover is a financial ratio that measures the efficiency of a company's use of its assets in generating sales revenue or sales income to the company.

Companies with low profit margins tend to have high asset turnover, while those with high profit margins have low asset turnover. Companies in the retail industry tend to have a very high turnover ratio due mainly to cutthroat and competitive pricing.

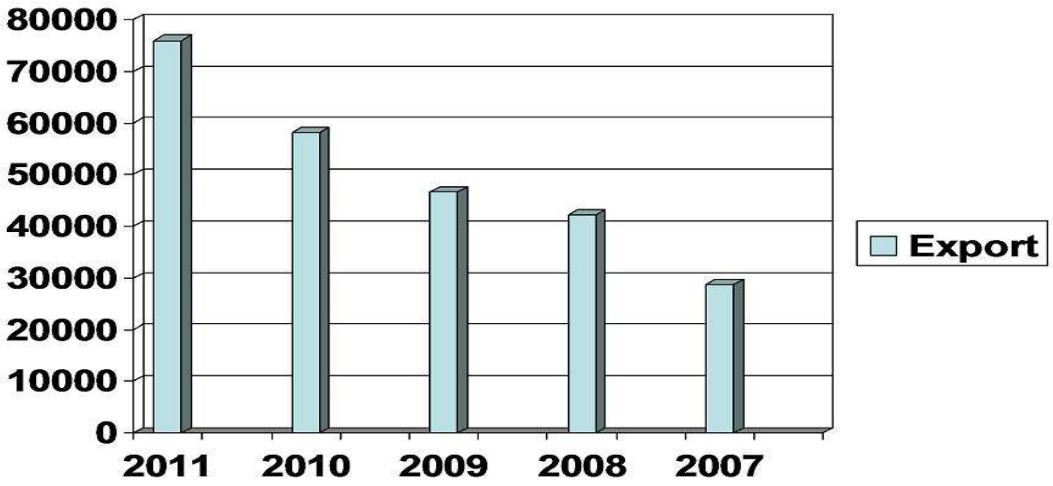
$$\text{Asset Turnover} = \frac{\text{Net Sales Revenue}}{\text{Average Total Assets}}$$

"Sales" is the value of "Net Sales" or "Sales" from the company's income statement.

Average Total Assets" is the average of the values of "Total assets" from the company's balance sheet in the beginning and the end of the fiscal period. It is calculated by adding up the assets at the beginning of the period and the assets at the end of the period, then dividing that number by two.

4.3.7 Export

The company's export has increased to 75982.06 million in 2011 from Tk 28771.36 million in 2007. The following graph shows the growth the export-



4.4 Financial position of Green Life Knit Composite Limited

The average losses incurred by a garment factory due to the most recent spell of shutdowns and blockades would cross tk600,000, the Centre for Policy Dialogue said yesterday. The think-tank came to the inference based on the findings of an impact assessment survey conducted by the Life Knit Composite Limited Manufacturers and Exporters Association on 42 units between December 1 last year and January 11.

"Whilst no comprehensive damage assessment is available, it is highly conceivable that the sector has suffered significant cost escalation and profit erosion," the CPD said. The BGMEA survey found the total loss incurred by the 42 units is tk26.1 million. "In some instances, business deals could not be stuck and orders got cancelled and shifted because of the uncertainties," the CPD said.

It also said that transportation cost experienced a significant rise during the blockade: the payment for a truck which previously varied between Tk 12,000 and Tk 15,000 increased to Tk 45,000 to Tk 60,000.

The exporters were forced to choose the expensive air shipments to meet the deadlines set by the international retailers. Air shipment volumes increased 38.7 percent to 157,000 tonnes during the January-November period of 2013 from a year ago.

Currently, the number of active woven garment factories in the country will cross 4,000 while the number of active knitwear factories will cross 1,500 while the number of spinning mills is 395, according to textile and garment-related trade bodies.

4.5 Market Share

Name of Organization	Percentage
Esquire knit composite Ltd.	13%
Beximco knit composite Ltd.	11%
Ad Rich Corporation.	10%
Deco Group.	9%
Ahmed Garments Ltd.	8%
Al- Yesrab Apparel (Pvt.) Ltd.	7%
Al-Musum Garments Ltd.	6%
Green Life Knit Composite Ltd.	5%
Allied Garments Ltd.	4%
Others	27%
Total	100%

4.6 Major Findings of the Study

After completing my internship program in Green Life Knit Composite Limited, I have gathered some positive and negative ideas of financial practice and position in this company, alongside the financial analysis I had a good knowledge about other sectors of this company, which are as follows:

i. Green Life Knit Composite Limited's profit is gradually increased. In 2023, 7.1% and in 2024, 15.5%. That is satisfactory.
ii. Green Life Knit Composite Limited's export is increase. The increase rate, in 2023, 16.8% and in 2024, 23%. That is satisfactory.
iii. Green Life Knit Composite Limited is gradually capital increase 2024 than 2023.
iv. Most of the customers are choose these industries because of products are unique.
v. Times interest earned ratio of the Company is not acceptable.
vi. Standard Inventory system is not followed.
vii. In some sections the company is not using modern facilities and equipments.
viii. The company is not so aggressive in making new buyer to increase its sales.
ix. Green Life Knit Composite Limited has foreign reputation in exporting garments.
x. The company knows how to make customer satisfaction.
xi. It has relatively low labor turnover.
xii. The employees are paid an average range of wages and salaries which are market standard.
xiii. The welfare department is now trying to provide all type of facilities for the employees.
xiv. Now the infrastructure of the company is well furnished.
xv. The factory is now built with naturally enriched and the different buildings are built well for different serving purposes.

Chapter-05

Recommendations and Conclusion

5.1 Recommendations

Major recommendations are given as-

i. They should be take accurate policy to improve their financial position.
ii. They should be take necessary actions to make up different lick age of their financial statements.
iii. The authority should be positive about audit. They have to realize that audit gives them the opportunity to justify their work.
iv. Cost control system must be implemented at every stage in the organization.
v. They should determine yearly inventory cost like ordering cost, carrying cost acquisition cost separately.
vi. They should computerize their every level of inventory.
vii. For purchasing raw materials, the company should follow acquisition procedure strictly.
viii. Inter project fund transfer should be kept by using proper accounting standard.
ix. Adequate training facilities provided for personnel for development .Should follow a specific inventory costing method, in the context of rising trend in raw materials price.
x. Sound communication should be established between managing directors to Head office auditors. Steps to be taken to provide proper data & information.
xi. Most of the officer has to motive to teach every employees and researcher of their own inspiration.
xii. A specific department for training and research, which will provide adequate training and research facilities for personnel for development.
xiii. Every department will communicate their problem with other department of the company
xiv. Medical facilities should be improved.
xv. Effective personnel management should be set up.

5.2 Conclusion

Green Life Knit Composite Limited has demonstrated strong potential for sustainable growth in the competitive textile and apparel market. Through comprehensive financial analysis, strategic planning, and performance evaluations, it is evident that the company possesses a solid foundation for future success. While certain areas require refinement, the firm's upward sales trajectory and commitment to cost efficiency position it to deliver high-quality products at competitive prices. With a focus on continuous improvement, Green Life Knit Composite Limited is poised to strengthen its market presence and profitability.

The company's dedication to hiring skilled professionals underscores its ambition to become an industry leader. By recruiting experts in production, design, and supply chain management, the organization can enhance operational efficiency and innovation. Additionally, the emphasis on core values—such as customer trust, ethical business practices, and responsive service—creates a strong brand reputation. These principles not only foster customer loyalty but also differentiate the company in a crowded marketplace, paving the way for long-term success.

Having entered the global garment industry just three years ago, Green Life Knit Composite Limited has navigated numerous challenges, gaining invaluable experience. These hurdles have provided critical insights into market dynamics, supply chain complexities, and consumer expectations. Now, the company stands at a pivotal juncture where restructuring and modernization can drive a transformative revolution. Investing in advanced infrastructure and refining business strategies will enable the firm to capitalize on emerging opportunities in the textile sector.

This report serves as both an academic requirement for my BBA program and a foundational step in my professional journey. Analyzing Green Life Knit Composite Limited's operations has deepened my understanding of real-world business challenges and strategic decision-making. The knowledge acquired during my internship will undoubtedly contribute to my career growth, equipping me with practical skills and industry-specific expertise. Moreover, this study highlights the importance of aligning theoretical concepts with actual corporate practices.

Despite its progress, Green Life Knit Composite Limited faces certain limitations that require attention. Upgrading machinery, enhancing research and development (R&D), and revising outdated policies are essential for maintaining competitiveness. Technological advancements in automation and sustainable production methods can significantly improve efficiency and reduce environmental impact. Addressing these gaps will not only benefit the company but also elevate Bangladesh's garment industry as a whole.

The firm's ability to cater to both domestic and international markets showcases its versatility and scalability. With a growing reputation for reliability and quality, Green Life Knit Composite Limited has established itself as a trusted partner for global brands. Expanding its network and diversifying product offerings can further solidify its position in the industry. By leveraging Bangladesh's cost-effective labor and manufacturing capabilities, the company can attract more international buyers and increase export volumes.

Employee training and development should remain a priority to foster innovation and productivity. Implementing regular workshops, skill-building programs, and performance incentives can motivate the workforce and reduce turnover. A well-trained team is instrumental in maintaining high production standards and meeting tight deadlines, which are critical in the fast-paced garment sector. Investing in human capital ensures long-term organizational resilience and adaptability.

Sustainability initiatives present another avenue for growth, as eco-conscious consumers and regulatory bodies demand greener practices. Adopting renewable energy sources, reducing water waste, and using organic materials can enhance the brand's appeal. Green Life Knit Composite Limited can also pursue certifications like LEED or OEKO-TEX to demonstrate its commitment to environmental responsibility, opening doors to premium markets.

Strategic marketing and digital transformation are equally vital for future success. Strengthening online presence through e-commerce platforms and social media engagement can broaden customer reach. Data analytics can provide insights into consumer preferences, enabling targeted campaigns and inventory optimization. Embracing digital tools for supply chain management will enhance transparency and operational agility.

Green Life Knit Composite Limited has the potential to emerge as a market leader through strategic reforms and innovation. By addressing operational inefficiencies, investing in technology, and prioritizing sustainability, the company can achieve sustainable growth. This report not only fulfills academic objectives but also contributes actionable recommendations for the firm's advancement. The future of Bangladesh's garment industry hinges on such forward-thinking enterprises, and Green Life Knit Composite Limited is well-positioned to lead the charge.

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