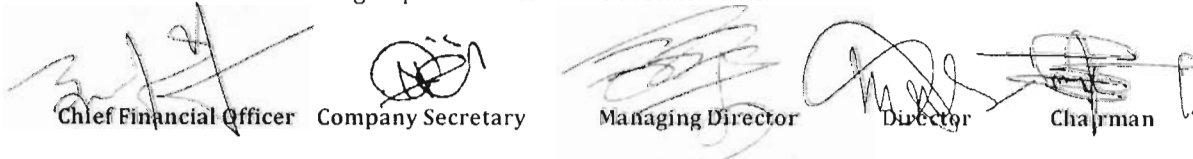


**Queen South Textile Mills Limited**  
**Statement of Financial Position(Un-audited)**  
**As at 30 September 2019**

<u>Particulars</u>	<u>Notes</u>	<u>Amount in Taka</u> <u>30-Sep-2019</u>	<u>Amount in Taka</u> <u>30-Jun-2019</u>
<b>Assets:</b>			
<b>Non-current assets</b>		<b>796,573,987</b>	<b>761,683,380</b>
Property, plant and equipment	5	674,534,504	695,736,265
Capital Work in Progress	6	122,039,483	65,947,115
<b>Current assets:</b>		<b>3,057,391,530</b>	<b>3,015,245,491</b>
Inventories	7	1,482,464,148	1,591,539,502
Trade and other receivables	8	1,291,163,200	1,189,642,529
Advances, deposits and prepayments	9	129,147,929	110,177,032
Investments-FDR	10	8,867,151	8,865,052
Cash & Cash Equivalent	11	145,749,102	115,021,375
<b>Total Assets</b>		<b>3,853,965,517</b>	<b>3,776,928,871</b>
<b>Equity and liabilities</b>			
<b>Shareholder's equity</b>		<b>1,983,860,378</b>	<b>1,941,287,864</b>
Share capital	12	1,101,650,000	1,101,650,000
Retained earnings	13	882,210,378	839,637,864
<b>Non-current liabilities</b>		<b>495,505,490</b>	<b>495,711,388</b>
Long-term borrowing	14	449,673,863	449,567,431
Deferred tax liability		45,831,627	46,143,957
<b>Current liabilities</b>		<b>1,374,599,649</b>	<b>1,339,929,619</b>
Trade and other payables	15	449,259,046	511,481,283
Current portion of long term borrowing		-	-
Short-term borrowing	16	810,359,004	724,885,481
Liabilities for Expenses	17	65,779,186	62,466,252
Outstanding IPO Subscription	18	100,000	105,000
Dividend Payable	19	8,341,455	8,341,961
Income Tax provision	20	40,760,958	32,649,642
<b>Total liabilities</b>		<b>1,870,105,139</b>	<b>1,835,641,007</b>
<b>Total Equity and Liabilities</b>		<b>3,853,965,517</b>	<b>3,776,928,871</b>
<b>NAVPS (Net Assets Value Per Share)</b>	<b>21</b>	<b>18.01</b>	<b>17.62</b>

The annexed notes form an integral part of these financial statements.


  
 Chief Financial Officer    Company Secretary    Managing Director    Director    Chairman

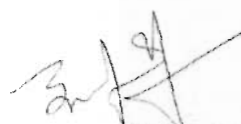
Signed in terms of our separate report of same date.

Dated: Dhaka  
 November 13, 2019

**Queen South Textile Mills Limited**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
**for the period ended from 01 July 2019 to 30 September 2019**

<u>Particulars</u>	<u>Notes</u>	<u>Amount in Taka</u> 1-Jul-2019 to 30-Sep-2019	<u>Amount in Taka</u> 1-Jul-2018 to 30-Sep-2018
Revenue	22	948,734,339	1,183,088,081
Cost of Sales	23	(839,308,085)	(1,058,226,804)
<b>Gross Profit</b>		<b>109,426,254</b>	<b>124,861,277</b>
Foreign Currency Gain/(Loss)		(1,982,889)	(2,131,713)
Other Income	22.01	1,216,305	2,248,005
<b>Operating Expenses:</b>		<b>(27,621,556)</b>	<b>(32,891,190)</b>
Distribution Costs	24	(5,309,859)	(5,934,704)
Administrative Expenses	25	(22,311,697)	(26,956,486)
<b>Operating profit</b>		<b>81,038,114</b>	<b>92,086,379</b>
Financial Expenses	26	(30,666,614)	(29,869,120)
<b>Net profit before tax</b>		<b>50,371,500</b>	<b>62,217,259</b>
Income tax expenses	27	(7,798,986)	(9,782,190)
<b>Net Profit / (Loss) during the year</b>		<b>42,572,514</b>	<b>52,435,069</b>
<b>Basic &amp; Diluted Earnings per share</b>	28	<b>0.39</b>	<b>0.48</b>

The annexed notes form an integral part of these financial statements.



Chief Financial Officer



Company Secretary



Managing Director



Director



Chairman

Signed in terms of our separate report of same date.

Dated: Dhaka  
November 13, 2019


**Queen South Textile Mills Limited**  
**Statement of Changes in Equity(Un-audited)**  
for the period ended from 01 July 2019 to 30 September 2019

Particulars	Share Capital	Retained Earnings	Total
Balance at 01 July 2019	1,101,650,000	839,637,864	1,941,287,864
Stock Dividend	-	-	-
Cash Dividend	-	-	-
Net profit for the period	-	42,572,514	42,572,514
<b>Balance at 30 September 2019</b>	<b>1,101,650,000</b>	<b>882,210,378</b>	<b>1,983,860,378</b>

**Queen South Textile Mills Limited**  
**Statement of Changes in Equity**  
for the period ended from 01 July 2018 to 30 September 2018

Particulars	Share Capital	Retained Earnings	Total
Balance at 01 July 2018	1,001,500,000	773,695,260	1,775,195,260
Stock Dividend	-	-	-
Cash Dividend	-	-	-
Net profit for the period	-	52,435,069	52,435,069
<b>Balance at 30 September 2018</b>	<b>1,001,500,000</b>	<b>826,130,329</b>	<b>1,827,630,329</b>

The annexed notes form an integral part of these financial statements.

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director






  
Chairman

Dated: Dhaka  
November 13, 2019

**Queen South Textile Mills limited**  
**Statement of Cash Flows(Un-audited)**  
for the period ended from 01 July 2019 to 30 September 2019

<u>Particulars</u>	Notes	<u>Amount in Taka</u> 1-Jul-2019 to 30-Sep-2019	<u>Amount in Taka</u> 1-Jul-2018 to 30-Sep-2018
<b>A. Cash flows from operating activities:</b>			
Cash received from customer & other income	29	846,835,642	1,065,724,151
Cash Paid to Suppliers, employees and others expenses	30	(805,867,005)	(1,035,717,038)
Income Tax Paid/Deducted at Source		(8,779,824)	(7,154,570)
<b>Net Cash provided by operating activities</b>		<b>32,188,814</b>	<b>22,852,543</b>
<b>B. Cash flows from investing activities:</b>			
Acquisition of property, plant and Equipment		-	(697,747)
Proceed from Sale of PPE		-	-
Capital Work in Progress		(56,092,368)	-
Investments-FDR		-	-
<b>Net Cash used in investing activities</b>		<b>(56,092,368)</b>	<b>(697,747)</b>
<b>C. Cash flows from financing activities:</b>			
Proceeds from issuance of shares		-	-
Financial Expenses		(30,666,614)	(29,869,120)
Short term bank loan (paid)/Received		85,301,911	(17,296,802)
Dividend Payment		(506)	-
IPO Expenses		-	-
Long Term Bank Loan (paid)/Received		-	(2,784,796)
Outstanding IPO Subscription Paid		(5,000)	-
<b>Net Cash from financing Activities</b>		<b>54,629,791</b>	<b>(49,950,718)</b>
<b>Net Decrease in cash &amp; cash equivalents (A+B+C)</b>		<b>30,726,237</b>	<b>(27,795,922)</b>
Unrealized Foreign Exchange Gain/(Loss)		1,490	27,107
Cash & cash equivalents at the beginning of the period		115,021,375	171,159,142
<b>Cash &amp; cash equivalents at the end of the period</b>		<b>145,749,102</b>	<b>143,390,327</b>
<b>Net Operating Cash Flow per share</b>	<b>31</b>	<b>0.29</b>	<b>0.21</b>

The annexed notes are the integral part of these financial statements.

Chief Financial Officer    Company Secretary    Managing Director    Director    Chairman

Signed in terms of our separate report of same date.

**Dated: Dhaka**  
November 13, 2019