




Queen South Textile Mills Limited
Statement of Financial Position(Un-audited)

As at 31 March 2020

<u>Particulars</u>	<u>Notes</u>	<u>Amount in Taka</u> <u>31-Mar-2020</u>	<u>Amount in Taka</u> <u>30-Jun-2019</u>
Assets:			
Non-current assets			
Property, plant and equipment	5	770,185,510	695,736,265
Capital Work in Progress	6	103,043,694	65,947,115
		873,229,204	761,683,380
Current assets:			
Inventories	7	1,514,702,961	1,591,539,502
Trade and other receivables	8	1,288,864,026	1,189,642,529
Advances, deposits and prepayments	9	212,443,078	110,177,032
Investments-FDR	10	9,131,997	8,865,052
Cash & Cash Equivalent	11	36,448,616	115,021,375
Total Assets		3,934,819,882	3,776,928,871
Equity and liabilities			
Shareholder's equity			
Share capital	12	1,211,815,000	1,101,650,000
Retained earnings	13	790,546,364	839,637,864
		2,002,361,364	1,941,287,864
Non-current liabilities			
Long-term borrowing	14	555,298,153	449,567,431
Deferred tax liability		45,370,637	46,143,957
		600,668,790	495,711,388
Current liabilities			
Trade and other payables	15	409,669,492	511,481,283
Current portion of long term borrowing		-	-
Short-term borrowing	16	792,777,715	724,885,481
Liabilities for Expenses	17	70,065,853	62,466,252
Outstanding IPO Subscription	18	100,000	105,000
Dividend Payable	19	27,785,868	8,341,961
Income Tax provision	20	31,390,800	32,649,642
Total liabilities		1,932,458,518	1,835,641,007
Total Equity and Liabilities		3,934,819,882	3,776,928,871
NAVPS (Net Assets Value Per Share)	21	16.52	17.62

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

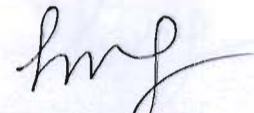


Signed in terms of our separate report of same date.

Dated: Dhaka
July 3, 2020



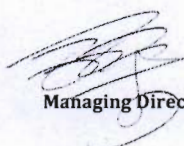
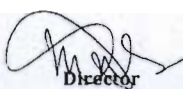
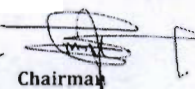

Goutam Chandra Roy
Chief Financial Officer
Queen South Textile Mills Ltd


Chang Chin Hsien
Chief Executive Officer
Queen South Textile Mills LTD

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 31 March 2020

Particulars	Notes	Amount in Taka	Amount in Taka	Amount in Taka	Amount in Taka
		1-Jul-2019 to 31-Mar-2020	1-Jul-2018 to 31-Mar-2019	1-Jan-2020 to 31-Mar-2020	1-Jan-2019 to 31-Mar-2019
Revenue	22	2,532,962,977	3,228,911,214	863,572,379	1,034,232,448
Cost of Sales	23	(2,243,482,495)	(2,866,423,811)	(766,525,265)	(910,888,716)
Gross Profit		289,480,482	362,487,403	97,047,114	123,343,732
Foreign Currency Gain/(Loss)		(3,369,710)	(6,153,337)	138,673	(2,690,764)
Other Income	22.01	3,193,451	6,543,077	387,152	2,229,609
Operating Expenses:		(96,304,866)	(97,608,116)	(35,710,243)	(32,111,283)
Distribution Costs	24	(19,024,635)	(17,900,629)	(7,080,073)	(5,510,305)
Administrative Expenses	25	(77,280,231)	(79,707,487)	(28,630,170)	(26,600,978)
Operating profit		192,999,357	265,269,027	61,862,696	90,771,294
Financial Expenses	26	(71,919,580)	(98,908,077)	(21,018,084)	(33,441,638)
Net profit before tax		121,079,777	166,360,950	40,844,612	57,329,656
Income tax expenses	27	(18,790,597)	(27,386,546)	(6,194,062)	(10,169,159)
Net Profit / (Loss) during the year		102,289,180	138,974,404	34,650,550	47,160,497
Basic & Diluted Earnings per share	28	0.84	1.15	0.29	0.39

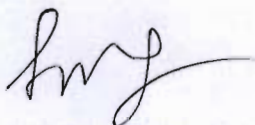
The annexed notes form an integral part of these financial statements.

 Chief Financial Officer
 Company Secretary
 Managing Director
 Director
 Chairman

Signed in terms of our separate report of same date.

Dated: Dhaka
July 5, 2020


Goutam Chandra Roy
 Chief Financial Officer
 Queen South Textile Mills Ltd


Liang Chin Hsien
 Chief Executive Officer
 Queen South Textile Mills LTD

Queen South Textile Mills Limited
Statement of Changes in Equity(Un-audited)
for the period ended from 01 July 2019 to 31 March 2020

Particulars	Share Capital	Retained Earnings	Total
Balance at 01 July 2019	1,101,650,000	839,637,864	1,941,287,864
Stock Dividend	110,165,000	(110,165,000)	-
Cash Dividend		(41,215,680)	(41,215,680)
Net profit for the period	-	102,289,180	102,289,180
Balance at 31 March 2020	1,211,815,000	790,546,364	2,002,361,364

Queen South Textile Mills Limited
Statement of Changes in Equity
for the period ended from 01 July 2018 to 31 March 2019

Particulars	Share Capital	Retained Earnings	Total
Balance at 01 July 2018	1,001,500,000	773,695,260	1,775,195,260
Stock Dividend	100,150,000	(100,150,000)	-
Cash Dividend		(32,785,200)	(32,785,200)
Net profit for the period	-	138,974,404	138,974,404
Balance at 31 March 2019	1,101,650,000	779,734,464	1,881,384,464

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


Chief Financial Officer


Company Secretary



Managing Director


Director


Chairman

Dated: Dhaka

July 5, 2020


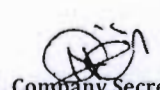
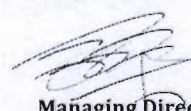
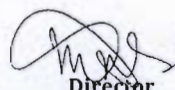


Goutam Chandra Roy
Chief Financial Officer
Queen South Textile Mills Ltd.


Liang Chin Hsien
Chief Executive Officer
Queen South Textile Mills LTD

Queen South Textile Mills limited
Statement of Cash Flows(Un-audited)
for the period ended from 01 July 2019 to 31 March 2020

Particulars	Notes	Amount in Taka	Amount in Taka
		1-Jul-2019 to 31-Mar-2020	1-Jul-2018 to 31-Mar-2019
A. Cash flows from operating activities:			
Cash received from customer & other income	29	2,442,393,108	3,013,109,142
Cash Paid to Suppliers, employees and others expenses	30	(2,380,021,245)	(2,975,383,031)
Income Tax Paid/Deducted at Source		(35,812,570)	(20,680,476)
Net Cash provided by operating activities		26,559,293	17,045,635
B. Cash flows from investing activities:			
Acquisition of property, plant and Equipment		(141,153,825)	(36,827,062.88)
Proceed from Sale of PPE		-	-
Capital Work in Progress		(37,096,579)	-
Investments-FDR		(218,674)	15,477,819.00
Net Cash used in investing activities		(178,469,078)	(21,349,244)
C. Cash flows from financing activities:			
Proceeds from issuance of shares		-	-
Financial Expenses		(71,919,580)	(98,908,077)
Short term bank loan (paid)/Received		63,671,139	96,068,845
Dividend Payment		(21,771,773)	(17,554,712)
IPO Expenses		-	-
Long Term Bank Loan (paid)/Received		103,282,793	(7,682,692)
Outstanding IPO Subscription Paid		(5,000)	(5,000)
Net Cash from financing Activities		73,257,579	(28,081,636)
Net Decrease in cash & cash equivalents (A+B+C)		(78,652,206)	(32,385,245)
Unrealized Foreign Exchange Gain/(Loss)		79,447	82,897.00
Cash & cash equivalents at the beginning of the period		115,021,375	171,159,142
Cash & cash equivalents at the end of the period		36,448,616	138,856,794
Net Operating Cash Flow per share	31	0.22	0.14


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

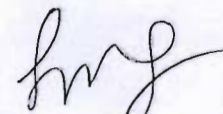






Chief Financial Officer Company Secretary Managing Director Director Chairman

Signed in terms of our separate report of same date.

Dated: Dhaka
July 5, 2020


Goutam Chandra Roy
Chief Financial Officer
Queen South Textile Mills Ltd.


Liang Chin Hsien
Chief Executive Officer
Queen South Textile Mills LTD

36 General

36.1 Directors' responsibility statements

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

36.2 Rounding off


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

36.3 Rearrange of last period figures

To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged/reclassified/restated whenever considered necessary to conform to current period presentation.

36.4 Authorization for issue of the financial statements

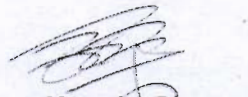
The financial statements have been authorised for issue by the Board of Directors on 05 July 2020



Chief Financial Officer



Company Secretary



Managing Director



Director



Chairman



Goutam Chandra Roy
Chief Financial Officer
Queen South Textile Mills Ltd.



Liang Chin Hsien
Chief Executive Officer
Queen South Textile Mills LTD