



**Queen South Textile Mills Limited**  
**Statement of Financial Position (Un-audited)**  
**as at 31 December 2017**


<u>Particulars</u>	<u>Notes</u>	<u>Amount in Taka</u> <u>31-Dec-2017</u>	<u>Amount in Taka</u> <u>30-Jun-2017</u>
<b>Assets:</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	720,565,356	700,314,214
<b>Current assets:</b>			
Inventories	6	1,402,657,428	1,353,410,576
Trade and Other receivables	7	900,892,068	820,765,892
Advances, deposits and prepayments	8	120,413,173	97,498,555
Investments-FDR	9	23,509,518	22,840,140
Cash & Cash Equivalent	10	34,458,133	18,489,089
<b>Total Assets</b>		<b>3,202,495,676</b>	<b>3,013,318,466</b>
<b>Equity and liabilities</b>			
<b>Shareholder's equity</b>			
Share capital	11	851,500,000	851,500,000
Retained earnings	12	686,978,472	611,601,279
<b>Non-current liabilities</b>			
Long-term borrowing	13	440,481,896	436,289,605
Deferred tax liability (Annexure-B)		43,741,950	43,879,998
<b>Current liabilities</b>			
Trade and other payables	14	618,797,469	578,059,984
Current portion of long term borrowing		24,199,092	32,489,870
Short-term borrowing	15	439,097,854	331,031,264
Liabilities for Expenses	16	46,444,085	85,005,684
Income Tax provision	17	51,254,858	43,460,782
<b>Total liabilities</b>		<b>1,664,017,204</b>	<b>1,550,217,187</b>
<b>Total Equity and Liabilities</b>		<b>3,202,495,676</b>	<b>3,013,318,466</b>
<b>NAVPS (Net Assets Value Per Share)</b>		<b>18.07</b>	<b>17.18</b>

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

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director





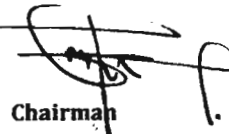
  
Chairman

Dated: Dhaka  
January 30, 2018

**Queen South Textile Mills limited**  
**Statement of Cash Flows (Un-audited)**  
for the period from 01 July 2017 to 31 December 2017

<u>Particulars</u>	<u>Amount in Taka</u> 1-Jul-2017 to 31-Dec-2017	<u>Amount in Taka</u> 1-Jul-2016 to 31-Dec-2016
<b>A. Cash flows from operating activities:</b>		
Cash received from customer & other income	1,796,383,754	1,797,539,126
Cash paid to Suppliers and employees	(1,738,147,653)	(1,634,870,424)
Income Tax Paid/Deducted at Source	(14,920,416)	(11,746,266)
<b>Net Cash provided by operating activities</b>	<b>43,315,685</b>	<b>150,922,436</b>
<b>B. Cash flows from investing activities:</b>		
Acquisition of property, plant and Equipment	(63,912,027)	(599,242)
Addition in Capital Work in Progress	-	-
Investments-FDR	(71,379)	(58,354)
<b>Net Cash used in investing activities</b>	<b>(63,983,406)</b>	<b>(657,596)</b>
<b>C. Cash flows from financing activities:</b>		
Proceeds from issuance of shares	-	150,000,000
Financial Expenses	(47,393,568)	(36,763,400)
Short term bank loan (paid)/Received	98,593,445	(88,864,293)
Long Term Bank Loan (paid)/Received	(16,090,274)	(16,888,799)
<b>Net Cash from financing Activities</b>	<b>35,109,603</b>	<b>7,483,508</b>
<b>Net Decrease in cash &amp; cash equivalents (A+B+C)</b>	<b>14,441,882</b>	<b>157,748,348</b>
Unrealized Foreign Exchange Gain/(Loss)	1,527,162	198,534
Cash & cash equivalents at the beginning of the year	18,489,089	51,782,368
<b>Cash &amp; cash equivalents at the end of the year</b>	<b>34,458,133</b>	<b>209,729,250</b>
<b>Net Operating Cash Flow per share</b>	<b>0.51</b>	<b>2.07</b>

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 Chief Financial Officer	 Company Secretary	 Managing Director	 Director	 Chairman
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**Dated: Dhaka**  
January 30, 2018


**Queen South Textile Mills Limited**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
**for the period from 01 July 2017 to 31 December 2017**

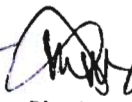
Particulars	Notes	Amount in Taka	Amount in Taka	Amount in Taka	Amount in Taka
		1-Jul-2017 to 31-Dec-2017	1-Jul-2016 to 31-Dec-2016	1-Oct-2017 to 31-Dec-2017	1-Oct-2016 to 31-Dec-2016
Revenue	18	1,839,743,542	1,670,293,328	918,774,905	782,682,285
Cost of Sales	19	(1,650,646,266)	(1,505,255,293)	(822,133,625)	(706,164,243)
<b>Gross Profit</b>		<b>189,097,276</b>	<b>165,038,035</b>	<b>96,641,280</b>	<b>76,518,042</b>
Foreign Currency Gain/(Loss)		4,595,073	(1,188,370)	(498,575)	1,255,723
Other Income		71,378	58,354	71,378	58,354
<b>Operating Expenses:</b>		<b>(56,373,647)</b>	<b>(52,760,753)</b>	<b>(27,728,258)</b>	<b>(26,434,416)</b>
Distribution Costs	20	(9,122,136)	(6,958,067)	(4,009,176)	(3,412,855)
Administrative Expenses	21	(47,251,511)	(45,802,686)	(23,719,082)	(23,021,561)
<b>Operating profit</b>		<b>137,390,080</b>	<b>111,147,266</b>	<b>68,485,825</b>	<b>51,397,703</b>
Financial Expenses	22	(47,393,568)	(36,763,400)	(25,287,787)	(20,311,234)
<b>Net profit before tax</b>		<b>89,996,512</b>	<b>74,383,866</b>	<b>43,198,038</b>	<b>31,086,469</b>
Income tax expenses	23	(14,619,319)	(11,932,884)	(6,672,364)	(5,438,275)
<b>Net Profit / (Loss) during the year</b>		<b>75,377,193</b>	<b>62,450,982</b>	<b>36,525,674</b>	<b>25,648,194</b>
<b>Earnings per share</b>	24	<b>0.89</b>	<b>0.86</b>	<b>0.43</b>	<b>0.34</b>

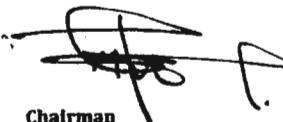
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Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

Dated: Dhaka  
January 30, 2018

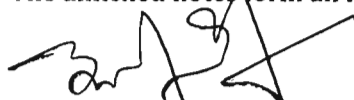
**Queen South Textile Mills Limited**  
**Statement of Changes in Equity (Un-audited)**  
For the Period ended 01 July 2017 to 31 December 2017

Particulars	Share Capital	Retained Earnings	Total
Balance at 01 July 2017	851,500,000	611,601,279	1,463,101,279
Net profit for the period	-	75,377,193	75,377,193
<b>Balance at 31 December 2017</b>	<b>851,500,000</b>	<b>686,978,472</b>	<b>1,538,478,472</b>

**Queen South Textile Mills Limited**  
**Statement of Changes in Equity (Un-audited)**  
for the period from 1 July 2016 to 31 December 2016

Particulars	Share Capital	Retained Earnings	Total
Balance at 01 July, 2016	143,750,000	1,023,408,350	1,167,158,350
Fresh Issuance of Shares Capital	150,000,000	-	150,000,000
Bonus Dividend	557,750,000	(557,750,000)	-
Net profit for the period	-	62,450,982	62,450,982
<b>Balance at 31 December, 2016</b>	<b>851,500,000</b>	<b>528,109,332</b>	<b>1,379,609,332</b>

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Chief Financial Officer



Company Secretary



Managing Director



Director



Chairman

Dated: Dhaka  
January 30, 2018