

Queen South Textile Mills Limited
Statement of Financial Position (Un-audited)
As at 31 March 2019

<u>Particulars</u>	<u>Notes</u>	<u>Amount in Taka</u> <u>31-Mar-2019</u>	<u>Amount in Taka</u> <u>30-Jun-2018</u>
Assets:			
Non-current assets			
Property, plant and equipment	5	717,802,062	748,831,082
Current assets:			
Inventories	6	1,552,106,888	1,494,407,454
Trade and other receivables	7	1,199,865,285	976,274,897
Advances, deposits and prepayments	8	119,588,278	87,744,424
Investments-FDR	9	8,826,225	24,185,095
Cash & Cash Equivalent	10	138,856,794	171,159,142
Total Assets		3,737,045,532	3,502,602,094
Equity and liabilities			
Shareholder's equity			
Share capital	11	1,101,650,000	1,001,500,000
Retained earnings	12	779,734,464	773,695,260
Non-current liabilities			
Long-term borrowing	13	447,598,445	445,416,595
Deferred tax liability		44,582,573	45,303,624
Current liabilities			
Trade and other payables	14	572,307,692	561,372,674
Current portion of long term borrowing		-	7,669,354
Short-term borrowing	15	689,131,269	590,092,959
Dividend Payable		15,230,488	-
Liabilities for Expenses	16	64,021,878	49,418,957
Outstanding IPO Subscription	17	105,000	110,000
Income Tax provision	18	22,683,723	28,022,671
Total liabilities		1,855,661,068	1,727,406,834
Total Equity and Liabilities		3,737,045,532	3,502,602,094
NAVPS (Net Assets Value Per Share)		17.08	17.73

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


Chief Financial Officer


Company Secretary


Managing Director


Director


Chairman

Dated: Dhaka
April 30, 2019

Queen South Textile Mills Limited
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
for the period ended from 01 July 2018 to 31 March 2019

Particulars	Notes	Amount in Taka	Amount in Taka	Amount in Taka	Amount in Taka
		1-Jul-2018 to 31-Mar-2019	1-Jul-2017 to 31-Mar-2018	1-Jan-2019 to 31-Mar-2019	1-Jan-2018 to 31-Mar-2018
Revenue	19	3,228,911,214	2,791,448,914	1,034,232,448	951,705,372
Cost of Sales	20	(2,866,423,811)	(2,506,194,518)	(910,888,716)	(855,548,252)
Gross Profit		362,487,403	285,254,396	123,343,732	96,157,120
		11.23%	10.22%	11.93%	10.10%
Foreign Currency Gain/(Loss)		(6,153,337)	5,421,915	(2,690,764)	826,842
Other Income		6,543,077	306,197	2,229,609	234,819
Operating Expenses:		(97,608,116)	(101,204,979)	(32,111,283)	(44,831,332)
Distribution Costs	21	(17,900,629)	(12,243,699)	(5,510,305)	(3,121,563)
Administrative Expenses	22	(79,707,487)	(88,961,280)	(26,600,978)	(41,709,769)
Operating profit		265,269,027	189,777,529	90,771,294	52,387,449
Financial Expenses	23	(98,908,077)	(67,817,337)	(33,441,638)	(20,423,769)
Net profit before tax		166,360,950	121,960,192	57,329,656	31,963,680
Income tax expenses	24	(27,386,546)	(22,234,431)	(10,169,159)	(7,615,112)
Net Profit / (Loss) during the year		138,974,404	99,725,761	47,160,497	24,348,568
Basic & Diluted Earnings per share	25	1.26	0.91	0.43	0.22

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







Chief Financial Officer Company Secretary Managing Director Director Chairman

Dated: Dhaka
April 30, 2019

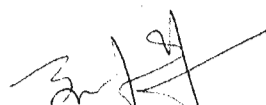
Queen South Textile Mills Limited
Statement of Changes in Equity (Un-audited)
for the period ended from 01 July 2018 to 31 March 2019

Particulars	Share Capital	Retained Earnings	Total
Balance at 01 July 2018	1,001,500,000	773,695,260	1,775,195,260
Add: Shares Issue from IPO	-	-	-
Bonus Dividend	-	-	-
Less: IPO expenses Net of Tax	-	-	-
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 December 2018	1,101,650,000	779,734,464	1,881,384,464

Queen South Textile Mills Limited
Statement of Changes in Equity
for the year ended from 01 July 2017 to 31 March 2018

Particulars	Share Capital	Retained Earnings	Total
Balance at 01 July 2017	851,500,000	611,601,279	1,463,101,279
Fresh Issuance of Shares Capital	150,000,000	-	150,000,000
Net profit for the period	-	100,358,758	100,358,758
Balance at 31 March 2018	1,001,500,000	711,960,037	1,713,460,037

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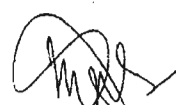
Chief Financial Officer




Company Secretary



Managing Director



Director



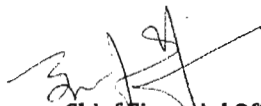
Chairman

Dated: Dhaka
April 30, 2019

Queen South Textile Mills limited
Statement of Cash Flows (Un-audited)
for the period ended from 01 July 2018 to 31 March 2019

Particulars	Notes	<u>Amount in Taka</u> 1-Jul-2018 to 31-Mar-2019	<u>Amount in Taka</u> 1-Jul-2017 to 31-Mar-2018
		A. Cash flows from operating activities:	
Cash received from customer & other income	26	3,013,109,142	2,637,573,177
Cash Paid to Suppliers, employees and others expenses	27	(2,975,383,031)	(2,583,792,316)
Income Tax Paid/Deducted at Source		(20,680,476)	(27,234,492)
Net Cash provided by operating activities		17,045,635	26,546,369
B. Cash flows from investing activities:			
Acquisition of property, plant and Equipment		(36,827,062.88)	(131,060,473)
Investments-FDR		15,477,819.00	(306,198)
Net Cash used in investing activities		(21,349,244)	(131,366,671)
C. Cash flows from financing activities:			
Proceeds from issuance of shares		-	150,000,000
Financial Expenses		(98,908,077)	(67,817,337)
Short term bank loan (paid)/Received		96,068,845	243,462,422
Dividend Payment		(17,554,712)	-
Long Term Bank Loan (paid)/Received		(7,682,692)	(24,618,977)
Outstanding IPO Subscription Paid		(5,000)	-
Net Cash from financing Activities		(28,081,636)	301,026,108
Net Decrease in cash & cash equivalents (A+B+C)		(32,385,245)	196,205,806
Unrealized Foreign Exchange Gain/(Loss)		82,897.00	1,599,688.00
Cash & cash equivalents at the beginning of the period		171,159,142.00	18,489,089.00
Cash & cash equivalents at the end of the period		138,856,794	216,294,583
Net Operating Cash Flow per share		0.15	0.24

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


Chief Financial Officer


Company Secretary


Managing Director


Director


Chairman

Dated: Dhaka
April 30, 2019