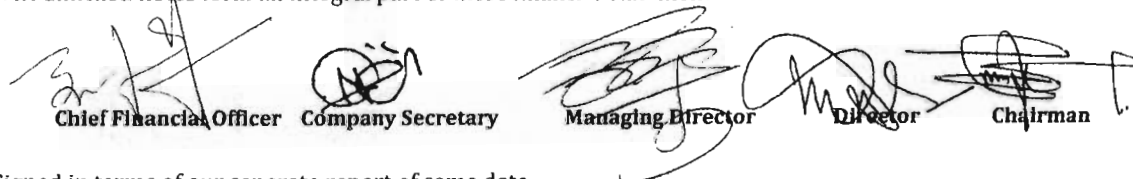


Queen South Textile Mills Limited
Statement of Financial Position(Un-Audited)

As at 30 September 2020

<u>Particulars</u>	<u>Notes</u>	<u>Amount in Taka</u> <u>30-Sep-2020</u>	<u>Amount in Taka</u> <u>30-Jun-2020</u>
Assets:			
Non-current assets			
Property, plant and equipment	5	891,496,901	800,024,171
Capital Work in Progress	6	81,715,515	81,715,515
		973,212,416	881,739,686
Current assets:			
Inventories	7	1,593,130,443	1,586,769,333
Trade and other receivables	8	1,283,405,369	1,277,999,258
Advances, deposits and prepayments	9	161,404,571	161,027,127
Investments-FDR	10	9,120,171	9,138,448
Cash & Cash Equivalent	11	48,739,567	47,984,342
Total Assets		4,069,012,537	3,964,658,194
Equity and liabilities			
Shareholder's equity			
Share capital	12	1,211,815,000	1,211,815,000
Retained earnings	13	842,557,520	804,490,364
		2,054,372,520	2,016,305,364
Non-current liabilities			
Long-term borrowing	14	733,456,337	631,703,354
Deferred tax liability		51,397,233	52,163,006
		784,853,570	683,866,360
Current liabilities			
Trade and other payables	15	339,050,420	364,550,300
Current portion of long term borrowing		792,634	1,050,337
Short-term borrowing	16	760,460,050	759,954,274
Liabilities for Expenses	17	72,054,566	80,421,293
Outstanding IPO Subscription	18	100,000	100,000
Dividend Payable	19	21,316,440	27,778,257
Income Tax provision	20	36,012,337	30,632,009
Total liabilities		2,014,640,017	1,948,352,830
Total Equity and Liabilities		4,069,012,537	3,964,658,194
NAVPS (Net Assets Value Per Share)	21	16.95	16.64

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





Signed in terms of our separate report of same date.

Dated: Dhaka
November 14, 2020

Queen South Textile Mills Limited
Statement of Profit or Loss and Other Comprehensive Income(Un-Audited)
for the period ended from 01 July 2020 to 30 September 2020

<u>Particulars</u>	<u>Notes</u>	<u>Amount in Taka</u> 1-Jul-2020 to 30-Sep-2020	<u>Amount in Taka</u> 1-Jul-2019 to 30-Sep-2019
Revenue	22	895,948,919	948,734,339
Cost of Sales	23	(792,393,684)	(839,308,085)
Gross Profit		103,555,235	109,426,254
		11.56%	11.53%
Foreign Currency Gain/(Loss)		(836,934)	(1,982,889)
Other Income	22.01	238,857	1,216,305
Operating Expenses:		(33,307,688)	(27,621,556)
Distribution Costs	24	(5,134,782)	(5,309,859)
Administrative Expenses	25	(28,172,906)	(22,311,697)
Operating profit		69,649,470	81,038,114
Financial Expenses	26	(26,967,758)	(30,666,614)
Net profit before tax		42,681,712	50,371,500
Income tax expenses	27	(4,614,555)	(7,798,986)
Net Profit / (Loss) during the year		38,067,157	42,572,514
Basic & Diluted Earnings per share	28	0.31	0.35

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 14, 2020

Queen South Textile Mills Limited
Statement of Changes in Equity(Un-audited)
for the period ended from 01 July 2020 to 30 September 2020

Particulars	Share Capital	Retained Earnings	Total
Balance at 01 July 2020	1,211,815,000	804,490,363	2,016,305,363
Stock Dividend	-	-	-
Cash Dividend	-	-	-
Net profit for the period	-	38,067,157	38,067,157
Balance at 30 September 2020	1,211,815,000	842,557,520	2,054,372,520

Queen South Textile Mills Limited
Statement of Changes in Equity
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
Balance at 30 September 2019	1,101,650,000	882,210,378	1,983,860,378

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







Chief Financial Officer **Company Secretary** **Managing Director** **Director** **Chairman**

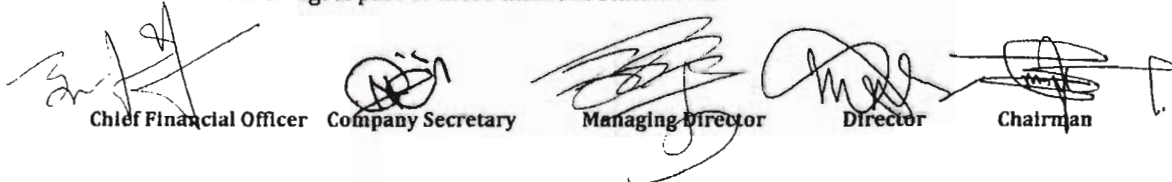
Signed in terms of our separate report of same date.

Dated: Dhaka
November 14, 2020

Queen South Textile Mills limited
Statement of Cash Flows(Un-Audited)
for the period ended from 01 July 2020 to 30 September 2020

<u>Particulars</u>	Notes	Amount in Taka 1-Jul-2020 to 30-Sep-2020	Amount in Taka 1-Jul-2019 to 30-Sep-2019
A. Cash flows from operating activities:			
Cash received from customer & other income	29	886,768,933	846,835,642
Cash Paid to Suppliers, employees and others expenses	30	(833,346,322)	(805,867,005)
Income Tax Paid/Deducted at Source		(3,264,008)	(8,779,824)
Net Cash provided by operating activities		50,158,603	32,188,814
B. Cash flows from investing activities:			
Acquisition of property, plant and Equipment		(120,708,554)	-
Proceed from Sale of PPE		-	-
Capital Work in Progress		-	(56,092,368)
Investments-FDR		-	-
Net Cash used in investing activities		(120,708,554)	(56,092,368)
C. Cash flows from financing activities:			
Proceeds from issuance of shares		-	-
Financial Expenses		(26,967,758)	(30,666,614)
Short term bank loan (paid)/Received		1,767,982	85,301,911
Dividend Payment		(6,461,817)	(506)
IPO Expenses		-	-
Long Term Bank Loan (paid)/Received		102,976,752	-
Outstanding IPO Subscription Paid		-	(5,000)
Net Cash from financing Activities		71,315,159	54,629,791
Net Decrease in cash & cash equivalents (A+B+C)		765,207	30,726,237
Unrealized Foreign Exchange Gain/(Loss)		(9,982)	1,490
Cash & cash equivalents at the beginning of the period		47,984,342	115,021,375
Cash & cash equivalents at the end of the period		48,739,567	145,749,102
Net Operating Cash Flow per share	31	0.41	0.27

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 14, 2020

37 General

37.1 Directors' responsibility statements

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

37.2 Rounding off

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

37.3 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.

37.4 Authorization for issue of the financial statements

The financial statements have been authorised for issue by the Board of Directors on 14 November 2020



Chief Financial Officer



Company Secretary



Managing Director



Director



Chairman