Queen South Textile Mills Limited
Consolidated Statement of Financial Position (Un Audited)
As at 30 September 2026

Particulars	Notes	Amount in Taka 30-Sep-2026	Amount in Taka 30-Jun-2026
Assets:			
Non-current assets		**739,158,876**	**758,411,497**
Property, plant and equipment	5	605,821,451	624,721,019
Right of Use Asset	6	13,107,025	13,460,078
Capitan Work in Progress	7	120,230,400	120,230,400
Current assets:		**5,656,134,938**	**5,539,336,920**
Inventories	9	2,675,026,985	2,446,613,962
Trade and other receivables	10	2,694,432,020	2,715,021,473
Advances, deposits and prepayments	11	255,447,991	252,275,784
Investments-FDR	12	15,018,797	15,018,797
Cash & Cash Equivalent	13	16,209,145	110,406,904
Total Assets		**6,395,293,815**	**6,297,748,417**
Equity and liabilities			
Shareholder's equity			
Share capital	14	1,526,014,390	1,526,014,390
Retained earnings	15	933,545,506	929,808,144
		2,459,559,896	**2,455,822,534**
Non-Controlling Interest	25	(3,253,957)	(3,106,957)
		2,456,305,938	**2,452,715,576**
Non-current liabilities		**534,673,468**	**534,970,614**
Long-term borrowing	16	477,218,943	474,529,522
Lease Liability - ROU	17	14,934,453	14,314,495
Deferred tax liability	24	42,520,072	46,126,597
Current liabilities		**3,404,314,407**	**3,310,062,225**
Trade and other payables	18	613,871,344	1,416,589,947
Lease Liability - ROU	17	329,794	1,279,546
Current portion of long term borrowing	16	14,446,314	41,869,987
Short-term borrowing	19	2,371,953,011	1,499,797,202
Liabilities for Expenses	20	252,134,426	206,524,843
Dividend Payable/Unpaid Dividend	21	3,352,172	3,389,625
Income Tax provision	22	148,227,346	140,611,075
Total liabilities		**3,938,987,875**	**3,845,032,839**
Total Equity and Liabilities		**6,395,293,815**	**6,297,748,417**
NAVPS (Net Assets Value Per Share)	**23**	**16.12**	**16.07**

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

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

Dated: Dhaka
November 11, 2026

Goutam Chandra Roy
Chief Financial Officer

Brig Gen Asif Ahmed Ansari (Retd)
Chief Executive Officer (CEO)
Queen South Textile Mills Ltd.

Queen South Textile Mills Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un Audited)
for the year ended 30 September 2026

Particulars	Notes	Amount in Taka 1-Jul-2026 to 30-Sep-2026	Amount in Taka 1-Jul-2025 to 30-Sep-2025
Revenue	24	760,477,424	958,858,898
Cost of Sales	25	(667,518,899)	(863,539,564)
Gross Profit		**92,958,525**	**95,319,334**
Foreign Currency Gain/(Loss)		8,127,543	6,582,679
Other Income	24.01	-	-
Operating Expenses:		**(38,663,962)**	**(38,243,298)**
Distribution Costs	26	(5,123,764)	(4,490,857)
Administrative Expenses	27	(33,540,198)	(33,752,441)
Operating profit		**62,422,106**	**63,658,715**
Financial Expenses	28	(57,870,643)	(47,660,980)
Net profit before tax		**4,551,463**	**15,997,735**
Income tax expenses	29	(961,101)	(6,885,287)
Net Profit / (Loss) during the year		**3,590,362**	**9,112,447**
Profit attributable to:			
Owner of the Company		3,737,362	9,511,096
Non-Controlling Interest	25	**(147,000)**	**(398,649)**
Net Income for the year		**3,590,362**	**9,112,447**
Basic & Diluted Earnings per share	28	**0.02**	**0.06**

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

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

Signed in terms of our separate report of same date.

Dated: Dhaka
November 11, 2026

Goutam Chandra Roy
Chief Financial Officer
Queen South Textile Mills Ltd

Brig Gen Asif Ahmed Ansari (Retd)
Chief Executive Officer (CEO)
Queen South Textile Mills Ltd.

Queen South Textile Mills Limited
Consolidated Statement of Changes in Equity (Un Audited)
for the year ended 30 September 2026

Particulars	Share Capital	Retained Earnings	Total	Non-Controlling Interest	Total
Balance at 01 July 2026	1,526,014,390	929,808,144	2,455,822,534	(3,106,957)	2,452,715,576
Cash Dividend		-	-	(147,000)	(147,000)
Add: Adjustment for Dividend		-	-		-
Net profit for the period		3,737,362	3,737,362	-	3,737,362
Balance at 30 September 2026	**1,526,014,390**	**933,545,506**	**2,459,559,896**	**(3,253,957)**	**2,456,305,938**

Particulars	Share Capital	Retained Earnings	Total	Non-Controlling Interest	Total
Balance at 01 July 2025	1,526,014,390	889,591,606	2,415,605,996	(1,964,762)	2,413,641,234
Cash Dividend		(2,993,394)	(2,993,394)	(1,142,195)	(4,135,589)
Add: Adjustment for Dividend		-	-		-
Net profit for the period		43,209,931	43,209,931	-	43,209,931
Balance at 30 June 2026	**1,526,014,390**	**929,808,144**	**2,455,822,534**	**(3,106,957)**	**2,452,715,576**

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

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

Signed in terms of our separate report of same date.

Dated: Dhaka
November 11, 2026

Goutam Chandra Roy
Chief Financial Officer
Queen South Textile Mills Ltd

Brig Gen Asif Ahmed Ansari (Retd)
Chief Executive Officer (CEO)
Queen South Textile Mills Ltd

Queen South Textile Mills limited
Consolidated Statement of Cash Flows (Un Audited)
for the year ended 30 September 2026

Particulars	Notes	Amount in Taka 1-Jul-2026 to 30-Sep-2026	Amount in Taka 1-Jul-2025 to 30-Jun-2026
A. Cash flows from operating activities:			
Cash received from customer & other income	29	808,694,811	3,925,508,526
Cash Paid to Suppliers, employees and others expenses	30	(1,737,629,000)	(3,321,065,983)
Income Tax Paid/Deducted at Source		20,228,138	(41,715,606)
Net Cash provided by operating activities		**(908,706,051)**	**562,726,937**
B. Cash flows from investing activities:			
Acquisition of property, plant and Equipment		(37,600)	(20,262,731)
Proceed from Sale of PPE			
Capital Work in Progress		-	-
Investment in related companies		-	-
Investments-FDR		-	-
Net Cash used in investing activities		**(37,600)**	**(20,262,731)**
C. Cash flows from financing activities:			
Financial Expenses		(57,870,643)	(236,826,147)
Short term bank loan (paid)/Received		879,546,217	(55,719,108)
Lease Liability Settlement		(524,013)	(902,134)
Dividend Payment		(37,453)	(2,830,040)
Non-Controlling Interest		-	-
Long Term Bank Loan (paid)/Received		(4,377,188)	(145,132,365)
Outstanding IPO Subcription Paid		-	-
Net Cash from financing Activities		**816,736,920**	**(441,409,794)**
Net Decrease in cash & cash equivalents (A+B+C)		**(92,006,736)**	**101,050,722**
Unrealized Foreign Exchange Gain/(Loss)		(2,191,021)	2,343,508
Cash & cash equivalents at the beginning of the period		110,406,904	7,012,674
Cash & cash equivalents at the end of the period		**16,209,145**	**110,406,903**
Net Operating Cash Flow per share	**31**	**(5.95)**	**3.69**

The annexed notes are the integral part of these financial

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

Signed in terms of our separate report of same date.

Dated: Dhaka
November 11, 2026

Queen South Textile Mills Ltd.

Brig Gen Asif Ahmed Ansari (Retd)
Chief Executive Officer (CEO)
Queen South Textile Mills Ltd.

Queen South Texlile Mills Limited

Notes to the financial statements
for the year ended 30 September 2026

1 Legal form of the enterprise

Queen South Textile Mills Ltd (heren aifter referred to as the holding company) was incorporated as a private limited company in Bangladesh on 15th June, 2003 under the Companies Act- 1994 and the registration number is C-49529(11513)/2003. It is a 100% foreign owned company. The company went into commercial operation on 1st June 2005.The company is listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited on 7th January 2018 and company's shares are publicly traded on 13th March 2018.

QS Widex Solar (BD) Limited (herenafter refered to as the subsidiary Company), a Private Company with limited liability by shares was incorporated in Bangladesh on March 4, 2024 vide Registration Number C-194037 under the Companies Act 1994. The company was fromed with the objectives of conducting the buniess of generating, accumulating & distributing of Solar energy. But intended business operation of the company has not coomenced yet.

Address of registered office of the company and factory of the company

The address of the registered office is at plot No. 85-88, Extension Area, Dhaka Export processing Zone, Savar, Dhaka, Bangladesh. The company is carrying out its production activities on factory premises constructed on leased land from EPZ.

Nature of business

Queen South Textile Mills Limited is a 100% exprot oriented company engaged in dying of yarn for consumption by sweater industry through local LC (Deemed Export). Queen South Textile Mills Ltd. set up business establishment in the export -processing zone, Dhaka.

2 Basis of preparation

Significant Accounting Policy for the presentation of the financial Statements

The specific accounting policies selected and applied by the company's management for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.

2.01 Corporate financial statements and reporting

This comprises Statement of Financial Position, Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and other explanatory notes covering accounting policies.

This is prepared under the historical cost convention and in accordance with the requirements of the Companies Act, 1994, International Financial Reporting Standards (IFRS) and International Accounting Standards (IASs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and as applicable to this Company.

The Board of Directors are responsible for preparing and presenting the financial statements including adequate disclosures, who approved and authorized for issue of this financial statements.

The preparation of the financial statements in conformity with the International Accounting Standards (IASs) requires Board of Directors to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities at reporting date. Due to the inherent uncertainty involved in making estimates, actual result could differ from those estimates.

Goutam Chandra Roy
Chief Financial Officer
Queen South Textile Mills Ltd

Brig Gen Asif Ahmed Ansari (Retd)
Chief Executive Officer (CEO)
Queen South Textile Mills Ltd

2.02 Fundamental accounting concepts/ assumptions

The financial statements have been prepared based on Going concern assumtion, Consistency concept, Accrual basis and such other convention as required by IAS-1 for fair presentation of financial statements.

2.03 Going concern

The company has adequate resources to continue its operation for the foreseeable future. For this reasons, the directors continue to adopt going concern basis in preparing the accounts. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business.

2.04 Compliance with IAS & IFRS

The following IAS is applicable to the financial statements for the year under review:

IAS 1	Presentation of Financial Statements
IAS 2	Inventories
IAS 7	Statement of Cash Flows
IAS 8	Accounting policies , Changes in Accounting Estimates and Errors
IAS 10	Events after the Reporting period
IAS 12	Income Taxes
IAS 16	Property, Plant And Equipment
IAS 19	Employee Benefits
IAS 21	The Effects of Changes in Foreign Exchange Rates
IAS 23	Borrowing Costs
IAS 24	Related Party Disclosures
IAS 33	Earnings Per Share
IAS 36	Impairment of Assets
IAS 37	Provision , Contingent Liabilities and Contingent Assets

The following IFRS is applicable to the financial statements for the year under review:

IFRS 1	First-time Adoption of Bangladesh Financial Reporting Standards
IFRS 7	Financial Instruments: Disclosures
IFRS 8	Operating Segments
IFRS 9	Financial Instruments
IFRS 15	Revenue From Contracts with Customers
IFRS 16	Leases

2.05 Reporting period

The period of the financial statements covers for the year ended 30 September 2026

2.06 Authorization for issue

The Financial Statements have been authorized for issue by the board of directors on 11 November 2026.

2.07 Events after the reporting period.

Events after the reporting period are those events, favorable and unfavourable, that occur between the end of the reporting period and the date when the financial statements are authorised for issue. Two types of events can be identified:

(a) those that provide evidence of conditions that existed at the end of the reporing period (adjusting events after the reporting period); and

(b) those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period)

During the reporting periiod ,no such event occurred as per the above mentioned IAS.

2.08 Functional and presentational (Reporting) currency

The financial statements are prepared and presented in Bangladesh Currency (Taka), Which is the company's functional currency. All financial information presented have been rounded off to the nearest Taka except where indicated otherwise.

Chief Financial Officer
Queen South Textile Mills Ltd

Brig Gen Asif Ahmed Ansari (Retd)
Chief Executive Officer (CEO)
Queen South Textile Mills Ltd.

2.09 Comparative information and rearrangement thereof

Comparative figures have been re-arranged wherever considered necessary to ensure better comparability with the current year without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

2.10 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported value of assets, liabilities, income and expenses . The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which forms the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. However, the estimates and underlying assumptions are revised when there is material impact on the financial results of the company.

2.10.1 Regulatory Compliance

The financial Statements have been prepared in compliance with the following
The Companies Act, 1994
The Bangladesh Securities and Exchange Rule 1987
The Bangladesh Securities and Exchange Commission Act 1993.
The Income Tax Ordinance, 1984
The Income Tax Rules, 1984
The Value Added Tax (VAT) Act, 1991
The Custom Act 1969

2.11 Summary of significant accounting policies

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in prior periods.

For a proper understanding of the financial statements, these accounting policies are set out in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating the format of financial statements were also taken into full consideration for fair presentation.

2.12 Recognition of tangible fixed assets

Tangible assets have been stated at cost less accumulated depreciation (Written down value). The cost of acquisition comprises of purchase price, including import duties and non-refundable Taxes and any directly attributable cost of bringing the assets to its working condition for its intended used. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as an additional cost of the assets.

On retirement or otherwise disposal of fixed assets, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the income statement which is determined with reference to the net book value of assets and the net sales proceeds.

2.13 Depreciation of tangible fixed assets

Depreciation on all fixed assets is computed using the reducing balance method so as to write off the assets over their expected useful life from the date when the corresponding assets are available for use as per management intention. No depreciation have been charged after the date of retirement.

After considering the useful life of assets as per IAS-16, the annual depreciation rates have been applied as under which is considered reasonable by the management.

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

Brig Gen Asif Ahmed Ansari (Retd)
Chief Executive Officer (CEO)
Queen South Textile Mills Ltd.

Category of fixed assets	Rate of depreciation (%)
Machinery & Equipment	15%
Building	5%
Furniture and fixture	20%
Office equipment	25%
Electrical Installation	5%
Vehicles	20%
Right of Use (Asset)	

2.14 Revenue recognition

Revenue is recognised to the extent that , it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment .

The specific recognition criteria described below must also be met before revenue is recognised.

2.15 Identifying the contract

An entity shall account for a contract with a customer with a customer that is within the scope of this standard only when all of the following criteria are met:

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates exclusive of VAT as per IFRS-15. Revenue is recognized when the parties to the contract have approved the conract and are committed to perform their respective obligations, the entity can identify each party's rights and payment terms regarding the goods or services to be transferred, the contract has commercial substancethe significant risks and reward of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably & there is no continuing management involvement with the goods sold. Transfer of risk and rewards occurs for the sale of goods when the product is delivered along with dispatch documents, L/Cs and invoices to customers.

2.16 Employee Benefits:

The company maintains defined condribution plan and defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective agreements/trust deeds.

The company has accounted for and disclosed employee benefits in compliance with the provision of IAS 19 : Employee Benefits

The cost of employee benefit is charged off as revenue expenditure in the year to which the contributions relate.

The companys employee benefits include the following.

Defined Contribution Plan (provident fund)

The company got recognition from commissioner of Taxes its provident fund scheme (Defined Contribution Plan) vide order no: bw_ bs - Av - 4/Kt At - 4/2007-2008/ for employees of the company elibible to be members of the fund in accordance with the rules of the provident fund constituted under an irrevocable trust. All permanent employees contribute to the provident fund and the company also makes equal contribution.

Workers Profit Participation Fund:

As per Bangladesn Labour Law 2006, amendment 2013, Chapter 15, Section 232 the company does not maintain Workers Profit Participation Fund (WPPF) for their workers as because Now the company operating EPZ labour ACT 2019,February 28 and as per clause no.174,Section XV we don't need to maintain WPPF until government enforce and instruct to comply the rules. Once government instructs us to deduct @0.03% to maintain the fund the company shall follow accordingly.

Goutam Chandra Roy
Chief Financial Officer

Brig Gen Asif Ahmed Ansari (Retd)
Chief Executive Officer (CEO)
Queen South Textile Mills Ltd.

2.17 Accrued expenses and other payables

Liabilities are recognized for the goods and services received, whether paid or not for those goods and services. Payables are not interest bearing and are stated at their nominal value.

2.18 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the Average Cost method. The cost of finished goods and work in progress comprises raw materials, direct labour, other direct costs and related production overheads (based on normal operating capacity). It excludes borrowing costs. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

2.19 Cash and Cash Equivalents

Cash in hand and cash at banks have been considered as Cash and Cash Equivalents for the preparation of these financial statements, which were held and available for use by company without any restriction and there was no significant risk of changes in value of the same.

2.2 Statements of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows " and the cash flows from the operating activities have been presented under direct method.

2.21 Accounting Policies, Changes in Accounting Estimates and Errors:

Changes in accounting policies:
An entity shall change an accounting policy only if the change:
(a) is required by an IFRS; or
(b) results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity,s financial position, Financial performance or cash flows.

2.22 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial year of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the year in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

2.23 Income-tax expense

In pursuance of section 44(4) (b) of the Income Tax Ordinace , 1984 (XXXVI of 1984) and cancelling the notification No. SRO 289- Ain /89, dated 17 August 1989, all industries operation in the Export processing zones of Bangladesh have been exempted from payment of income tax for a period of 10 years from an industry goes into commercial production. The tax holiday period of the company expired on June 30, 2015

Current Tax:

Income tax is calculated and provision is made in compliance with the provisions of Finance Act 2018 and the Income Tax Ordinance 1984.

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

Brig Gen Asif Ahmed Ansari (Retd)
Chief Executive Officer (CEO)
Queen South Textile Mills Ltd.

Deferred tax

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the financial statement date.

2.24 Foreign Currency Transaction:

Foreign currency transactions are recorded, on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date.

At the end of each reporting period, in compliance with the provision of IAS 21: The Effects of Changes in Foreign Exchange Rates, are determined as under :

(a) Foreign currency monetary items are translated using the closing rate.

(b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.

(c) Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary Items at rate different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in profit or loss in the period in which they arise.

4.00 Financial Instruments

A financial instrument is any contract that gives rise to financial assets and a financial liability or equity instrument of another entity.

Financial assets:

Financial assets of the company include cash and cash equivalents, accounts receivable , other receivables and equity instrument of another entity.The company initially recognized receivable on the date they are originated . All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provision of the transaction .The company derecgnizes a financial asset when, and only when the contractual rights or probablities of receiving the cash flows on the financial assets in a transaction in which substantially all the risk and rewards of ownership of the financial assets are transferred.

Financial liability:

Financial liabilities are recognized initially on the transction date at which the company becomes a party to the contractual provisions of the liability . The company derecognises the financial liabilities when its contractual obligations are discharged or cancelled or expired . Financial libilities includes payable for expense , libility for capital expenditure and other current liabilities.

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

Brig Gen Asif Ahmed Ansari (Retd)
Chief Executive Officer (CEO)
Queen South Textile Mills Ltd.

4.01 Earnings Per Share

This has been calculated in compliance with the requirement of IAS-33 : Earnings per share by dividing the net earnings atributable to the share holders by the weighted average number of ordinary shares outstanding during the year .

Basic Earnings per share (Numerator /Denomenator)
Earnings (Numerator)
This represnts earning for the year attributable to ordinary shareholders
No. of ordinary shares (Denominator)
This represents weighted average number of ordinary share outstanding during the year.

Diluted Earnings per share

As per the existing conditions of the loans taken by the company from various financial institutions or other contracts with various parties including employees, there is no condition related to conversion or stipulation related to share based payments for material and services supplied by them to the company . Hence , Diluted EPS of the company is same as basic EPS.

4.02 Impairment of Assets:

I) Financial Assets

Accounts receivale and others receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effect on the estimated future cash flow of that asset , that can be estimated reliably . Objective evidence that financial assets are impaired can include default of delinquency by a debtor, indicates that a debtor of issuer will enter bankruptcy etc. No such impairment has been raised till the reporting date.

II) Non-Financial assets

An asset is impaired when its crrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exits, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less cost to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impaired loss is recognised immediately in statement of comprehensive income unless the asset is carried at revalued amount . Any impaired loss of a revalued asset shall be treated as a revaluation decrease. No such impairment has been raised till the reporting date.

4.03 Provision , Contingent Liabilities and Contingent Assets :

Contingent Liabilities and Contingents Assets are present or possible obligations or on liabilities or assets , arising from past events and existence of which depends upon the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company or which amount of the obligations cannot be measured with sufficient reliability. In accordance with IAS-37 .

4.04 Intangible Assets

In Compliance with the requirements of IAS, 38 Intengible Assets '
The following terms are used in this Standard with the meanings pecified:
Amortisation is the systematic allocation of the depreciable amount of an intangible asset over its useful life.
An asset is a resource:
(a) controlled by an entity as a result as past events; and
(b) From which future economic benefits are expected to flow to the entity.

Goutam Chandra Roy
Chief Financial Officer
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Brig Gen Asif Ahmed Ansari (Retd)
Chief Executive Officer (CEO)
Queen South Textile Mills Ltd

An intangible asset shall be recognised if , and only if:
(a) it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and
(b) the cost of the asset can be measured reliably

4.05 Fianancial statements comprises:

(a) Consolidated Statement of Financial Position (Un Audited)As at 30 September 2026

(b) Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un Audited)for the year ended 30 September 2026

(c) Statement of Changes in Equity for the year ended 30 September 2026

(d) Consolidated Statement of Cash Flows (Un Audited)for the year ended 30 September 2026

(e) Notes, comprising a summary of significant accounting policies and other explanatory information.

4.06 Risk exposure

Interest rate risk

Interest rate risk is the risk that Company faces due to unfavorable movements in the interest rates. Changes in the government's monetary policy, along with increased demand for loans/ investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

Management perception

The Company maintains low debt/ equity ratio; and accordingly, adverse impact of interest rate fluctuation is insignificant. Moreover maximum debts are interest free.

Exchange rate risk

Exchange rate risk occurs due to changes in exchange rates. As the Company imports materials and equipment from abroad and also earns revenue in foreign currency, unfavorable volatility or currency fluctuation may affect the profitability of the Company. If exchange rate increases against local currency, opportunity arises for generating more profit.

Management perception

The products of the company are sold mostly in US$ currency and the transaction would settle within very short period. Therefore, volatility of exchange rate will have no impact on profitability of the Company.

Industry risks

Industry risk refers to the risk of increased competition from foreign and domestic sources leading to lower prices, revenues, profit margin, and market share which could have an adverse impact on the business, financial condition and results of operation.

Management perception

Management is optimistic about growth opportunity in textile sector in Bangladesh. Furthermore there is untapped international market.

Goutam Chandra Roy
Chief Financial Officer
Queen South Textile Mills Ltd

Brig Gen Asif Ahmed Ansari (Retd)
Chief Executive Officer (CEO)
Queen South Textile Mills Ltd.

Market risks

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.

Management perception

Management is fully aware of the market risk, and act accordingly. Market for textile products in Bangladesh is growing at an exponential rate. Moreover the company has a strong marketing and brand management to increase the customer base and customer loyalty.

Operational risks

Non-availabilities of materials/equipment/services may affect the smooth operational activities of The Company. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, terrorist attacks, unforeseen events, lack of supervision and negligence, leading to severe accidents and losses.

Management perception

The company perceives that allocation of its resources properly can reduce this risk factor to great extent. The Company hedges such risks and also takes preventive measures therefore.

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price.

Management perception

The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, management ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

Goutam Chandra Roy
Chief Financial Officer

Brig Gen Asif Ahmed Ansari (Retd)
Chief Executive Officer (CEO)
Queen South Textile Mills Ltd.

		Amount in Taka 30-Sep-2026	Amount in Taka 30-Jun-2026
5	**Property, plant and equipment**		
	Cost:		
	Opening Balance	2,217,853,275	2,197,590,544
	Addition during the period	37,600	20,262,731
	Disposal during the period	-	-
		2,217,890,875	**2,217,853,275**
	Less: Accumulated Depreciation:		
	Opening Balance	1,593,132,257	1,505,251,655
	Charged during the period	18,937,166	87,880,602
	Adjustment during the period	-	-
		1,612,069,423	1,593,132,257
	Written Down Value	**605,821,451**	**624,721,019**

Included in above PPE, Building, and machineries are mortgaged with banks.
The detains have been shown in Annexure: A

6	**Right of use assets**		
	Opening Balance	22,992,530	22,992,530
	Addition during the period	-	-
	Disposal during the period	-	-
	Total (A)	**22,992,530**	**22,992,530**
	Less: Accumulated Depreciation:		
	Opening Balance	9,532,451	8,120,236
	Charged during the period	353,054	1,412,215
	Total (B)	**9,885,505**	**9,532,451**
	Written Down Value	**13,107,025**	**13,460,078**
7	**Capitan Work in Progress**		
	Machinery & Equipment	120,230,400	120,230,400
		120,230,400	**120,230,400**
8	**Inventories**		
	Raw materials	1,655,299,261	1,559,362,644
	Work-in-process	283,452,007	250,202,762
	Finished goods	510,579,508	415,597,645
	Dyes & Chemicals	220,135,055	217,172,577
	Spares & Accessories	5,561,154	4,278,334
		2,675,026,985	**2,446,613,962**
9	**Trade and other receivables**		
	Accounts Receivable	2,694,432,020	2,715,021,473
	Interest Receivable from FDR	-	-
		2,694,432,020	**2,715,021,473**

This is fully secured by LC, considered good and is falling due within one year . No debts are considered as bad during the period. Classification schedule as required by Schedule XI of Companies Act 1994 is as follows:

Age Analysis of Trade and Other Receivables		
Within Three months	754,440,965.60	760,206,012.44
Three to six months	1,913,046,734.20	1,927,665,245.83
More than six months	26,944,320	27,150,215
Total	**2,694,432,020**	**2,715,021,473**

Goutam Chandra Roy
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Queen South Textile Mills Ltd

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Queen South Textile Mills Ltd.

		30-Sep-2026	30-Jun-2026
10	**Advances, deposits and prepayments**		
	Advances	197,146,554	193,496,087
	Deposits	51,261,060	51,261,060
	Prepayments	5,540,377	6,018,637
		253,947,991	**250,775,784**
	Advances, deposits & prepayments of QS Widex Solar (BD) Limited:		
	Advances	1,500,000	1,500,000
	Consolidated Advances, deposits & prepayments:	**255,447,991**	**252,275,784**

** All advances and deposits and prepayment amount are considered good and realizable.

11	**Investments-FDR:**		
	Prime Bank-NFCD A/C # 20116017		
	Woori Bank-FDR A/C #9230076351	15,018,797	15,018,797
		15,018,797	**15,018,797**
12	**(Consolidated) Cash & Cash Equivalent**		
	(Consolidated) Cash in hand	465,610	743,376
	(Consolidated) Cash at Banks	15,743,535	109,663,528
		16,209,145	**110,406,904**
12.1	**Cash at Banks (Consolidated)**		
	Woori Bank USD A/C-92-30107-60	1,301,086	17,636,041
	Woori Bank-Taka A/C-92-30107-75	347,276	206,687
	Bangladesh Commerce Bank	10,000	10,000
	Premier bank FC A/C-010215200000898	2,645,633	62,598,204
	Premier Bank Taka A/C-010211100015599	7,117,570	1,984,700
	Woori Bank- Taka NDA	149,729	187,182
	Prime Bank-OBU USD A/C-11-0000-10	86,326	86,326
	Prime Bank-DBU USD A/C-124-511800084-41	265,431	265,431
	Prime Bank-TK A/C-124-110500084-40	49,501	49,501
	Midland Bank Limited. Taka	56,406	56,406
	HSBC Bank -OBU USD A/C	1,083,991	10,140,240
	HSBCDBU	1,928,304	15,472,641
	HSBC Bank -Taka A/C	186,786	400,471
	Dutch Bangla Bank-DBU A/C-Taka	61,027	130,230
	Dhaka Bank-OBU USD A/C-099-1125-0000003-41	10,418	10,418
	Woori Bank -MOB Account	140	140
	Sundry Deposit-Prime Bank	-	-
	Premier bank 010211100016325	72,333	72,333
	Prime Bank-TK A/C-IPO	181,627	181,627
	Prime Bank-EURO A/C-IPO	29,272	29,272
	Prime Bank-GBP A/C-IPO	-	-
	Prime Bank-USD A/C-IPO	145,679	145,679
		15,743,535	**109,663,528**
13	**Share capital**		
	Authorized capital:	2,000,000,000	2,000,000,000
	20,00,00,000 Ordinary shares of Taka 10 each	**2,000,000,000**	**2,000,000,000**
	Issued, subscribed and paid up		
	Opening Share Capital	1,526,014,390	1,526,014,390
	Add: Stock Dividend	-	-
	Closing Share Capital	**1,526,014,390**	**1,526,014,390**

Sontash Chandra Roy
Chief Financial Officer

Brig Gen Asif Ahmed Ansari (Retd)
Chief Executive Officer (CEO)
Queen South Textile Mills Ltd.

		30-Sep-2026	30-Jun-2026
14	**Retained Earnings**		
	Retained Earnings Opening Balance	929,808,144	889,591,606
	Less: Cash Dividend	-	(2,993,394)
	Add: Adjustment for Dividend	-	-
	Add: Net profit during the period	3,737,362	43,209,931
	Retained Earnings Closing Balance	**933,545,506**	**929,808,144**
15	**Long-term borrowing**		
	HSBC Bank Ltd.	21,730,529	45,464,941
	IDLC lease Finance	429,735	1,429,575
	Loan from Shareholders(Annexure-E)	469,504,993	469,504,993
		491,665,257	**516,399,509**
	Less: Current Portion of Long Term Loan		
	HSBC Bank Ltd.	13,779,648	41 869,987
	IDLC Lease Finance	666,666	
	Loan from Shareholders	-	-
		14,446,314	**41,869,987**
		477,218,943	**474,529,522**

Short details of long term borrowing from HSBC, IDLC, Ltd.

Purpose:	Procurement of Machir	Procurement of Mac
Tenure:	Three years from the d	Three years from the
Repayment:	From proceed realizati	From proceed realiz
Rate of Interest:	SOFR +3.75%	SOFR +3.75%
Security:	Building, machineries a	Building, machinerie

17	**Lease Liability- ROU**		
	Opening Balance	15,594,041	16,496,175
	Add: Interest charge during the year	194,219	1,193,918
	Less: Paid during the year	524,013	2,096,052
	Closing Balance	**15,264,247**	**15,594,041**
	Short term portion	329,794	1,279,546
	Long term portion	**14,934,453**	**14,314,495**
18	**Trade and other payables**		
	Trade Payables	412,242,328	1,225,600,238
	Other Payables	201,629,016	190,989,709
		613,871,344	**1,416,589,947**
19	**Short term borrowing**		
	Woori Bank Limited (TR)	360,968,896	397,649,020
	Premier Bank Limited (TR)	1,994,792,950	1,086,351,923
	HSBC (TR)	16,191,165	15,796,259
	Premier Bank Limited (O/D)	-	-
	Woori Bank Limited (O/D)	-	-
	Midland Bank (O/D)		
		2,371,953,011	**1,499,797,202**

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		30-Sep-2026	30-Jun-2026
20	**Liabilities for Expenses**		
	Salaries, Wages & Allowances	66,298,391	54,053,045
	Utilities Payable	110,928,975	89,589,310
	Vehicle Rent & Expenses	342,567	342,567
	ETP Expenses BEPZA	41,600,177	29,319,567
	Godown rent	5,830,830	5,044,810
	Printing Stationery	-	-
	Audit Fees	945,037	1,945,037
	Professional Fee Payble		
	Liability for employee Tax	595,076	2,366,845
	Liability for supplier VAT and Tax	13,169,830	13,014,579
	PF subscription	4,455,034	3,180,574
	Others	2,169,605	2,169,605
		246,335,522	**201,025,939**
	Liabilites for Expenses of QS Widex Solar (BD) Limited:	**5,798,904**	**5,498,904**
		252,134,426	**206,524,843**
21	**Dividend Payable**		
	Dividend Payable	3,352,172	3,389,625
		3,352,172	**3,389,625**
22	**Provision for taxation**		
	Opening balance	140,611,075	123,183,876
	Add :Current tax expenses		
	Current year (Note-31.01)	8,086,948	20,813,603
	Prior year		
		8,086,948	20,813,603
	Less : Payment made		
	Less : AIT adjustment	470,677	3,386,404
	Closing balance		
		148,227,346	**140,611,075**
23	**NAVPS (Net Assets Value Per Share)**		
	No of shares to calculate Net Asset Value Per Share	**152,601,439**	**152,601,439**
	Shareholder's equity	2,459,[illegible]696	2,455,822,534
	NAVPS (Net Assets Value Per Share)	16.12	16.07
24	**Deferred tax liabilities/(assets)**		
	The tax effect of temporary differences that resulted in deferred tax assets or liabilities		
	Opening balance	**46,126,597**	**47,578,595**
	Add: Deferred tax expense/(income) during the year	(3,[illegible]525)	(1,451,998)
	Add: Deferred tax on revalued amount		
	Closing balance	**42,[illegible]072**	**46,126,597**
25	**Non Controlling Interest**		
	Opening balance	(3,106,957)	(1,964,762)
	Add: 49% Shares of share capital of QS widex Sola	-	-
	Add: 49% Shares of profit/(Loss) of Qdex	(147,000)	(1,142,195)
		(3,253,957)	(3,106,957)
	Less: Adjustment during the year	-	-
		(3,253,957)	**(3,106,957)**

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		Amount in Taka 1-Jul-2026 to 30-Sep-2026	Amount in Taka 1-Jul-2025 to 30-Sep-2025
24	**Revenue**		
	Export Sales	760,477,424	958,858,898
		760,477,424	**958,858,898**
24.01	**Other Income**		
	Bank Interest-Prime Bank		
	FDR Interest-Woori Bank		
		-	-
25	**Cost of Sales**		
	Yarn consumed (Note-25.01)	646,636,843	668,906,971
	Dyes & Chemicals Consumed (Note 23.02)	21,595,207	52,178,471
	Manufacturing expenses (Note-25.03)	127,517,956	193,641,480
	manufacturing costs for the period	**795,750,006**	**914,726,923**
	Opening work in progress	250,202,762	282,322,045
	Closing work in progress	(283,434,067)	(312,010,496)
	Cost of goods manufactured	**762,518,701**	**885,038,472**
	Finished goods (Opening)	415,597,645	442,618,082
	Finished goods (Closing)	(510,677,448)	(464,116,989)
		667,518,899	**863,539,564**
25.01	**Yarn consumed**		
	Opening stock	1,559,437,240	1,659,163,436
	Purchase during the period	742,523,964	684,231,098
	Raw materials available for consumption	**2,301,961,204**	**2,344,070,676**
	Closing stock	(1,655,324,361)	(1,675,163,705)
	Raw materials consumed	**646,636,843**	**668,906,971**
25.02	**Dyes & Chemical consumed**		
	Opening stock	217,177,207	246,990,374
	Purchase during the period	24,557,846	32,754,318
	Dyes & Chemicals available for consumptio	**241,735,053**	**279,744,692**
	Closing stock	(220,139,846)	(227,566,221)
	Dyes & Chemicals consumed	**21,595,207**	**52,178,471**
25.03	**Factory Overhead**		
	Utility Bills-BEPZA	37,634,445	43,234,245
	Wages	35,758,739	41,680,248
	P.F. Contribution	432,376	696,810
	Other mgf. Exp.		
	Gas Charges- Titas	23,791,196	51,736,338
	Insurance Premium (mfg.)	1,000	1,821,000
	Godown Rent		1,152,000
	Security Expenses	440,760	840,600
	Stationeries	386,000	652,176
	Medical Subscription -Bepza	271,500	263,000
	Vehicle Fuel Expenses	2,690,112	2,827,054
	Vehicle Rent Expenses		
	Vehicle Expenses		
	C&F Expense	2,445,732	10,088,940
	Spare & Accessories consumed(Notes-22.04)	4,954,576	18,411,660
	Amortization of Right of Use		
	Depreciation	17,550,000	19,965,000
		127,517,956	**193,641,480**
25.04	**Spare & Accessories consumed**		
	Opening stock	4,954,576	18,960,000
	Purchase during the period	6,239,976	5,648,660
	Spares & Accessories available for consumr	**10,544,552**	**24,598,908**
	Closing stock	(5,589,976)	(6,187,248)
	Spares & Accessories consumed	**4,954,576**	**18,411,660**

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		Amount in Taka 1-Jul-2026 to 30-Sep-2026	Amount in Taka 1-Jul-2025 to 30-Sep-2025
26	**Distribution Costs**		
	Salaries & Allowances	4,600,389	3,310,480
	Contribution to P.F	84,838	118,010
	Advertisement	15,000	307,530
	House Rent	[illegible]	[illegible]
	Entertainment	[illegible]	[illegible]
		5,123,764	4,490,857
27	**Administrative expenses**		
	Telephone & mobile	390,512	349,396
	Medical & Welfare	132,959	586,535
	Professional Fees	[illegible]	695,[illegible]
	Audit Fees		46,000
	Renewal & Registration	[illegible]	21,[illegible]
	Salaries & Allowances	28,[illegible]	27,[illegible]
	Contribution for P.F	[illegible]	[illegible]
	Entertainment(Office)	189,[illegible]	179,[illegible]
	Local Conveyance	3[illegible]	447,[illegible]
	Courier Charge	230,[illegible]	209,674
	Amortization of Right of Use	[illegible]	
	Depreciation	1,9[illegible]	2,221,965
		33,2[illegible]	33,119,9[illegible]
	Adminstrative Expenses of QS Widex Solar	306,000	632,500
		33,5[illegible]	33,752,441
28	**Financial Expenses:**		
	Interest on Long Term Loan	[illegible]	862,[illegible]
	Interest on Short Term Loan	54,[illegible]	43,81[illegible]
	Bank Charge and Commission	2,[illegible]	3,041,159
		57,8[illegible]	47,66[illegible]
	Financial Expenses:		
	Interest -Bill Discounting	15,3[illegible]	11,63[illegible]
	Bank Charges & Commission	2,[illegible]	3,041,[illegible]
	Interest -Bill settlement	2,[illegible]	3,40[illegible]
	Interest-overdraft	[illegible]	1,[illegible]
	Interest- Term Loan	[illegible]	[illegible]
	Interest TR Loan	37,[illegible]	27,[illegible]
	Interest-Lease Liability (ROU)	[illegible]	29[illegible]
		57,[illegible]	47,[illegible]
	Financial Expenses of QS Widex Solar (BD		
	Consolidated Financial expenses	57,[illegible]	47,66[illegible]
29	**Income tax expenses:**		
	The above balance is made up as follows:		
	Current tax (26.01)	8,[illegible]	7,[illegible]
	Deferred tax (income)/expenses (Annexure-G)	(7,[illegible])	(19[illegible])
		9,[illegible]	6,885,267
29.01	**Current tax**		
	The above balance is made up as follows:		
	Income tax on business income (Note 29.02)	8,[illegible]	7,[illegible]
	Income tax on other income (Note 29.03)		
	Total tax on income	8,086,[illegible]	7,082,[illegible]
29.02	**Income tax on business income**		
	Net Profit/ (Loss) before tax	4,[illegible]	(29,[illegible])
	Less: IPO Expenses		
	Add: Accounting depreciation	18,[illegible]	22,21[illegible]
	Add: ROU depreciation	[illegible]	
	Add: Interest Charged - Lease	[illegible]	
	Less: Payment of Lease Liabilities	[illegible]	
	Less: Tax depreciation	(16,[illegible])	(20,69[illegible])
		6,[illegible]	(27,[illegible])
	Less: Other income		
	Total business income	6,[illegible]	(27,[illegible])
	Income tax @ 15%	1,[illegible]	
	Tax deducted under section 163	5,[illegible]	7,[illegible]
	As per section 163 of the ITO tax deducted at source or tax calculated @ 15% whichever is higher will be the tax payable.	8,[illegible]	5,628,233

Goutam Chandra Roy
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		Amount in Taka 1-Jul-2026 to 30-Sep-2025	Amount in Taka 1-Jul-2025 to 30-Sep-2025
29.03	**Income tax on other income:**		
	Other income		
	Income tax @ 25%		
28	**Earning Per Share:**		
	Net profit after tax attributable to ordinary shar	3,500,362	9,113,647
	No of weighted average shares to calculate basic earnings per share	152,6[illegible]	152,601,439
	Basic & Diluted Earnings per share	0.02	0.06
29	**Cash received from customer & other income**		
	Revenue	760,47[illegible]	958,858,893
	Other Income		
	Realized Foreign Exchange Gain/(Loss)	8,127,343	(37,214,215)
	Adjustment of unrealized foreign exchange gai	60,67[illegible]	153,867,[illegible]
	(Increase)/Decrease in Trade and other receiva	(20,580,[illegible])	(137,173,588)
		808,694,811	938,338,210
30	**Cash Paid to Suppliers, employees and others expenses**		
	Cost of Goods Sold	(667,51[illegible])	(863,539,564)
	Distribution Cost	(5,[illegible])	(4,49[illegible])
	Administrative Expenses	(33,54[illegible])	(33,752,641)
	Adjustment for Depreciation	18,[illegible]	22,219,969
	Adjustment for Unrealized Foreign Exchange g	(4[illegible])	(25,[illegible])
	(Increase)/Decrease in Inventory	(228,[illegible])	(34,[illegible])
	(Increase)/Decrease in Advances Deposits Pre	(3,17[illegible])	5,022,885
	Net AIT included in advance deposits & prepay	(20,69[illegible])	(8,296,609)
	Increase/(Decrease) Trade and other payable	(802,[illegible])	(171,855,060)
	Increase/(Decrease) Liabilities for Expenses	45,606,[illegible]	31,080,620
		(1,737,62[illegible])	(1,081,254,206)
	Income Tax paid		
	Opening AIT	(177,[illegible])	(138,84[illegible])
	Closing AIT	15[illegible]	130,[illegible]
	Opening Income Tax Provision	14[illegible]	129,18[illegible]
	Closing Income Tax Provision	(148,[illegible])	([illegible])
	Current Year Tax Provision	8,[illegible]	7,082,[illegible]
		(20,[illegible])	114,887,177
31	**Net Operating Cash Flow per share(NOCFPS)**		
	No of weighted average shares to calculate	152,60[illegible]	152,601,439
	Net Cash provided by operating activiti	(908,706,[illegible])	562,726,[illegible]
	Net Operating Cash Flow per share (NOCFP	[illegible])	3.69
32	**Reconciliation of Net profit with cash flow from operating activities**		
	Net Profit Before Tax	4,[illegible]	15,997,7[illegible]
	(Increase)/Decrease in Trade and other	(20,[illegible])	(137,173,588)
	Adjustment for Depreciation	18,[illegible]	22,219,969
	(Increase)/Decrease in Inventory	(228,[illegible])	(34,[illegible])
	(Increase)/Decrease in Advances Deposits	(3,[illegible])	5,022,885
	Net Advance Income Tax included in advance	(20,69[illegible])	(8,296,609)
	Increase/(Decrease) Trade and other payable	(802,[illegible])	(171,855,060)
	Increase/(Decrease) Liabilities for Expenses	45,60[illegible]	31,080,620
	Finance Expenses	57,[illegible]	47,660,980
	Income Tax Paid	20,[illegible]	(114,887,177)
	Foreign Currency Gain/(Loss) for financing	(6,[illegible])	87,233,966
	Foreign Currency Gain/(Loss) for Cash and	2,[illegible]	(46[illegible])
	Cash Flow from operating activities	(933,[illegible])	(257,80[illegible])

Soutam Chandra Roy
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34 Disclosure as per requirement of schedule XI, Part-II of companies Act 1994

34.1 Related party disclosures

The Company has entered into transactions with other entities that fall within the definition of related party as contained in IAS-24 "Related Party Disclosures" The Company opines that terms of related transaction do not significantly differ from those that could have been obtained from third parties . Total transactions of the significant related parties as at 30.09.2026 are as follows:

a)

Name of Related Party	Relationship	Nature of Transaction	Opening Balance	Transaction / Adjustment during the period Dr./(Cr.)	Closing Balance Dr./(Cr.)
Gain Plus Agents Limited	Common Management	Trade Payable	(673,046,453)	94,614,330	(578,432,123)
Gain Plus Agents Limited	Common Management	Loan from Shareholders	(469,504,993)	-	(469,504,993)
Ideal Fastenar BD Limited	Common Management	Trade Payable	(127,161,002)	16,808,475	(110,352,527)
Kingpro Manufacturing Co. Limited	Common Management	Trade Payable	(12,828,485)	1,110,000	(11,718,485)
Kingpro Trading Limited	Common Management	Trade Payable	(71,156,521)	(1,778,913)	(72,935,434)
Queensin Ltd	Common Management	Trade Payable	(63,185,556)	(1,579,639)	(64,765,195)
Master Knitwear Ltd	Common Management	Trade Payable	(6,325,070)	(3,000,000)	(9,325,070)
Huge Master			(18,611,472)	-	(18,611,472)
Winpro Textile Mills Ltd	Common Management	Trade Payable	254,815,696	20,000,000	274,815,696
BHK Textile Mills Ltd	Common Management	Trade Receivable	173,173,829	(4,223,752)	168,950,077

35 Number of Employees

All the employees receive salary/wages in excess of Tk. 3,000 per month.	
Number of permanent staff	122
Number of permanent workers	526
Number of temporary staff/worker	-
Total:	648

Goutam Chandra Roy
Chief Financial Officer

Brig Gen Asif Ahmed Ansari (Retd)
Chief Executive Officer (CEO)
Queen South Textile Mills Ltd.

Queen South Textile Mills Limited

Dhaka export Processing Zone

Savar Dhaka

Schedule of Property Plant and Equipment as at September 30, 2026

Annexure: A

Sl. No.	Name of Assets	COST			DEPRECIATION				Written down value as on 30-Sep-2026
		Balance as on 1-Jul-2026	Addition during the period	Balance as on 30-Sep-2026	Rate of Dep	Balance as on 1-Jul-2026	Charged during the period	Balance as on 30-Sep-2026	
1	Machinery & Equipment	1,777,912,248	-	1,777,912,248	15%	1,351,061,037	16,006,921	1,367,067,957	410,844,291
2	Building & Civil Const.	333,958,130	-	333,958,130	5%	175,634,978	1,979,040	177,614,017	156,344,113
3	Furniture and fixture	2,555,994	-	2,555,994	20%	2,378,862	8,857	2,387,718	168,276
4	Office equipment	26,496,520	37,600	26,534,120	25%	24,321,081	138,315	24,459,396	2,074,724
5	Electrical Installation	45,560,092	-	45,560,092	5%	17,408,905	351,890	17,760,795	27,799,297
6	Vehicles	31,370,291	-	31,370,291	20%	22,327,396	452,145	22,779,541	8,590,750
7	Right of Use (Asset)	22,992,530		22,992,530		9,532,452	353,054	9,885,506	13,107,024
	Total at 30.09.2026	**2,240,845,805**	**37,600**	**2,240,883,405**		**1,602,664,710**	**19,290,220**	**1,621,954,930**	**618,928,474**
	Total at 30.06.2026	**2,220,583,074**	**20,262,731**	**2,240,845,805**		**1,513,371,890**	**89,292,820**	**1,602,664,710**	**638,181,095**

Depreciation Allocation:

Administrative expenses	1,929,022
Manufacturing Expenses	17,361,198
	19,290,220

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

Brig Gen Asif Ahmed Ansari (Retd)
Chief Executive Officer (CEO)
Queen South Textile Mills Ltd.