

Queen South Textile Mills Limited
Statement of Financial Position (Un Audited)
As at 31 December 2025

<u>Particulars</u>	<u>Notes</u>	<u>Amount in Taka</u> <u>31-Dec-2025</u>	<u>Amount in Taka</u> <u>30-Jun-2025</u>
Assets:			
Non-current assets		803,861,490	827,441,584
Property, plant and equipment	5	669,464,904	692,338,890
Right of Use Asset	5	14,166,186	14,872,294
Capitan Work in Progress	6	120,230,400	120,230,400
Current assets:		5,602,488,092	5,421,432,815
Inventories	7	2,615,546,340	2,650,717,918
Trade and other receivables	8	2,727,843,737	2,535,132,194
Advances, deposits and prepayments	9	214,556,824	214,694,335
Investments-FDR	10	15,324,222	13,875,694
Cash & Cash Equivalent	11	29,216,969	7,012,675
Total Assets		6,406,349,581	6,248,874,399
Equity and liabilities			
Shareholder's equity			
Share capital	12	1,526,014,390	1,526,014,390
Retained earnings	13	908,754,359	889,591,607
		2,434,768,749	2,415,605,997
Non-Controlling Interest	27	(1,964,762)	(1,964,762)
		2,432,803,987	2,413,641,235
Non-current liabilities		565,126,151	610,054,071
Long-term borrowing	14	501,317,361	547,262,378
Lease Liability - ROU	14	17,752,333	15,213,098
Deferred tax liability		46,056,457	47,578,595
Current liabilities		3,408,419,446	3,225,179,094
Trade and other payables	15	1,231,023,430	1,245,210,235
Lease Liability - ROU		315,434	1,283,077
Current portion of long term borrowing		116,494,591	114,269,496
Short-term borrowing	16	1,669,310,305	1,555,516,309
Liabilities for Expenses	17	247,485,160	182,489,829
Dividend Payable/Unpaid Dividend	18	6,307,306	3,226,271
Income Tax provision	19	137,483,214	123,183,876
Total liabilities		3,973,545,597	3,835,233,165
Total Equity and Liabilities		6,406,349,582	6,248,874,399
NAVPS (Net Assets Value Per Share)	20	15.97	15.82

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

Chief Financial Officer

Company Secretary

Director

Managing Director

Chairman

Dated: Dhaka
January 27, 2026


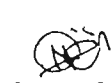
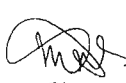
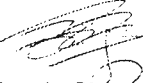

Goutam Chandra Roy
Chief Financial Officer
Queen South Textile Mills Ltd.

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

Queen South Textile Mills Limited
Statement of Profit or Loss and Other Comprehensive Income (Un Audited)
for the Period from 01 July 2025 to 31 December 2025

Particulars	Notes	Amount in Taka 1-Jul-2025 to 31-Dec-2025	Amount in Taka 1-Oct-2025 to 31-Dec-2025	Amount in Taka 1-Jul-2024 to 31-Dec-2024	Amount in Taka 1-Oct-2024 to 31-Dec-2024
Revenue	21	1,920,725,490	961,866,592	2,369,959,279	1,186,227,254
Cost of Sales	22	(1,713,967,787)	(850,428,223)	(2,128,843,434)	(1,061,570,844)
Gross Profit		206,757,703	111,438,369	241,115,845	124,656,410
		10.76%	11.59%	10.17%	10.51%
Foreign Currency Gain/(Loss)		24,555,000	17,972,321	(25,628,947)	(11,874,244)
Other Income	21.01	683	683	415	-
Operating Expenses:		(77,077,424)	(39,647,696)	(79,167,154)	(39,867,440)
Distribution Costs	23	(9,593,049)	(5,283,262)	(10,659,212)	(5,371,348)
Administrative Expenses	24	(67,484,375)	(34,364,434)	(68,507,942)	(34,496,092)
Operating profit		154,235,962	89,763,677	136,320,159	72,914,726
Financial Expenses	25	(116,706,300)	(69,045,320)	(94,560,839)	(48,888,751)
Net profit before tax		37,529,662	20,718,357	41,759,320	24,025,975
Income tax expenses	26	(14,664,654)	(7,779,366)	(13,267,956)	(7,801,751)
Net Profit / (Loss) during the year		22,865,007	12,938,991	28,491,364	16,224,224
Profit attributable to:					
Owner of the Company		22,865,007	12,938,991	29,653,118	16,813,222
Non-Controlling Interest	27	-	-	(1,161,754)	(588,998)
Net Income for the year		22,865,007	12,938,991	28,491,364	16,224,224
Basic & Diluted Earnings per share	28	0.15	0.08	0.19	0.11

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
January 27, 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
Statement of Changes in Equity (Un Audited)
for the Period from 01 July 2025 to 31 December 2025

Particulars	Share Capital	Retained Earnings	Total	Non-Controlling Interest	Total
Balance at 01 July 2025	1,526,014,390	889,591,607	2,415,605,997	(1,964,762)	2,413,641,234
Cash Dividend		(3,702,255)	(3,702,255)	-	(3,702,255)
Add: Adjustment for Dividend		-	-	-	-
Net profit for the period		22,865,007	22,865,007	-	22,865,007
Balance at 31 December 2025	1,526,014,390	908,754,359	2,434,768,749	(1,964,762)	2,432,803,987

Particulars	Share Capital	Retained Earnings	Total	Non-Controlling Interest	Total
Balance at 01 July 2024	1,526,014,390	871,737,251	2,397,751,641	-	2,397,751,641
Cash Dividend		(14,273,073)	(14,273,073)	-	(14,273,073)
Add: Adjustment for Dividend		-	-	-	-
Net profit for the period		32,127,428	32,127,428	-	32,127,428
Balance at 30 June 2025	1,526,014,390	889,591,607	2,415,605,997	-	2,415,605,997

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



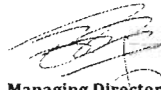
Chief Financial Officer



Company Secretary



Director



Managing Director

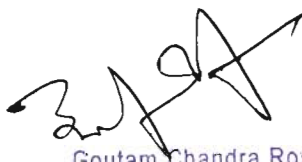


Chairman

Signed in terms of our separate report of same date.

Signed in terms of our separate report of same date.

Dated: Dhaka
January 27, 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
Statement of Cash Flows (Un Audited)
for the Period from 01 July 2025 to 31 December 2025

Particulars	Notes	Amount in Taka 1-Jul-2025 to 31-Dec-2025	Amount in Taka 1-Jul-2024 to 31-Dec-2024
A. Cash flows from operating activities:			
Cash received from customer & other income	29	2,017,919,479	2,132,878,757
Cash Paid to Suppliers, employees and others expenses	30	(1,694,790,299)	(1,841,823,441)
Income Tax Paid/Deducted at Source		(14,291,015)	(17,085,962)
Net Cash provided by operating activities		308,838,165	273,969,354
B. Cash flows from investing activities:			
Acquisition of property, plant and Equipment		(20,252,981)	(109,800)
Capital Work in Progress		-	-
Investments-FDR		-	-
Net Cash used in investing activities		(20,252,981)	(109,800)
C. Cash flows from financing activities:			
Financial Expenses		(116,101,421)	(94,560,839)
Short term bank loan (paid)/Received		(89,470,434)	(141,896,609)
Dividend Payment		(621,220)	(2,073,574)
Non-Controlling Interest		-	-
Long Term Bank Loan (paid)/Received		(60,373,843)	(71,147,226)
Outstanding IPO Subscription Paid		-	-
Net Cash from financing Activities		(266,566,918)	(309,678,248)
Net Decrease in cash & cash equivalents (A+B+C)		22,018,266	(35,818,694)
Unrealized Foreign Exchange Gain/(Loss)		186,028	1,055,343
Cash & cash equivalents at the beginning of the period		7,012,675	42,015,048
Cash & cash equivalents at the end of the period		29,216,969	7,251,698
Net Operating Cash Flow per share	31	1.84	1.80

The annexed notes are the integral part of these financial






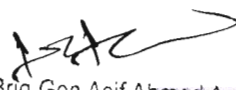


Chief Financial Officer Company Secretary Director Managing Director Chairman

Signed in terms of our separate report of same date.

Dated: Dhaka
January 27, 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

Notes to the financial statements
for the Period from 01 July 2025 to 31 December 2025

1 Legal form of the enterprise

Queen South Textile Mills Ltd (herein after 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 (hereinafter referred 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 formed with the objectives of conducting the business of generating, accumulating & distributing of Solar energy. But intended business operation of the company has not commenced 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% export 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

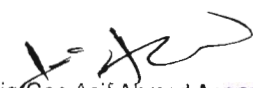
This comprises Statement of Financial Position, Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and other explanatory notes covering accounting policies.

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.


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2.02 Fundamental accounting concepts/ assumptions

The financial statements have been prepared based on Going concern assumption, 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 Period from 01 July 2025 to 31 December 2025

2.06 Authorization for issue

The Financial Statements have been authorized for issue by the board of directors on 27 January 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 reporting period (adjusting events after the reporting period); and

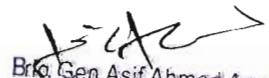
(b) those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period)

During the reporting period ,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.


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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 use. 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.

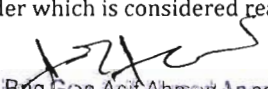
On retirement or otherwise disposal of fixed assets, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the income statement which is determined with reference to the net book value of assets and the net sales proceeds.

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.


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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 contract 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 substance the 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 contribution 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 company's 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 eligible 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 Bangladesh 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.


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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.

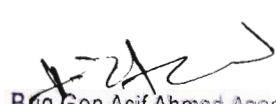
2.23 Income-tax expense

In pursuance of section 44(4) (b) of the Income Tax Ordinance, 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.


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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 recognizes 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 derecognizes a financial asset when, and only when the contractual rights or probabilities 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 transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes the financial liabilities when its contractual obligations are discharged or cancelled or expired. Financial liabilities include payable for expense, liability for capital expenditure and other current liabilities.



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



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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 attributable to the share holders by the weighted average number of ordinary shares outstanding during the year .

Basic Earnings per share (Numerator /Denominator)

Earnings (Numerator)

This represents 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 receivable 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 carrying 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 exists, 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 Intangible Assets '


The following terms are used in this Standard with the meanings specified:

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 of past events; and
- (b) From which future economic benefits are expected to flow to the entity.


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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 Financial statements comprises:

- (a) Statement of Financial Position (Un Audited)As at 31 December 2025
- (b) Statement of Profit or Loss and Other Comprehensive Income (Un Audited)for the Period from 01 July 2025 to 31 December 2025
- (c) Statement of Changes in Equity for the Period from 01 July 2025 to 31 December 2025
- (d) Statement of Cash Flows (Un Audited)for the Period from 01 July 2025 to 31 December 2025
- (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.

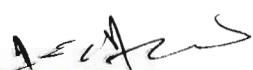
Industry risks

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.


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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.



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	Amount in Taka 31-Dec-2025	Amount in Taka 30-Jun-2025
5 Property, plant and equipment		
Cost:		
Opening Balance	2,220,583,074	2,203,244,935
Addition during the period	20,252,981	17,338,139
Disposal during the period	-	-
	2,240,836,055	2,220,583,074
Less: Accumulated Depreciation:		
Opening Balance	1,513,371,890	1,412,585,724
Charged during the period	43,833,075	100,786,166
Adjustment during the period	-	-
	1,557,204,965	1,513,371,890
Written Down Value	683,631,090	707,211,184

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

6 Capitan Work in Progress		
Machinery & Equipment	120,230,400	120,230,400
	120,230,400	120,230,400

7 Inventories		
Raw materials	1,613,169,669	1,659,836,668
Work-in-process	283,334,249	282,322,045
Finished goods	510,431,382	442,618,082
Dyes & Chemicals	202,249,234	246,990,374
Spares & Accessories	6,361,806	18,950,749
	2,615,546,340	2,650,717,918

8 Trade and other receivables		
Accounts Receivable	2,727,843,737	2,535,132,194
Interest Receivable from FDR	-	-
	2,727,843,737	2,535,132,194

Age Analysis of Trade and Other Receivables		
Within Three months	763,796,246.36	709,837,014.32
Three to six months	1,936,769,053.27	1,799,943,857.74
More than six months	27,278,437	25,351,322
Total	2,727,843,737	2,535,132,194

9 Advances, deposits and prepayments		
Advances	155,798,550	158,852,062
Deposits	51,261,060	51,261,060
Prepayments	7,497,214	4,581,213
	214,556,824	214,694,335

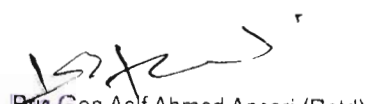
** All advances and deposits and prepayment amount are considered good and realizable.

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	31-Dec-2025	30-Jun-2025
10 Investments-FDR:		
Woori Bank-FDR A/C #9230076351	15,324,222	13,875,694
QS Widex Solar (BD) Ltd.		
	15,324,222	13,875,694
11 Cash & Cash Equivalent		
Cash in hand	3,092,792	1,018,015
Cash at Banks	26,124,177	5,994,660
	29,216,969	7,012,675
11.1 Cash at Banks		
Woori Bank USD A/C-92-30107-60	1,119,275	13,488
Woori Bank-Taka A/C-92-30107-75	757,037	306,894
Bangladesh Commerce Bank	10,000	10,000
Premier bank FC A/C-010215200000898	2,936,476	97,933
Premier Bank Taka A/C-010211100015599	19,736,260	2,846,848
Woori Bank- Taka NDA	94,118	110,606
Prime Bank-OBUS A/C-11-0000-10	93,013	84,221
Prime Bank-DBUS A/C-124-511800084-41	288,334	261,079
Prime Bank-TK A/C-124-110500084-40	49,846	50,191
Midland Bank Limited. Taka	28,565	30,472
HSBC Bank -OBUS A/C	57,047	1,239,840
HSBCDBU	67,058	283,671
HSBC Bank -Taka A/C	131,209	231,504
Dutch Bangla Bank-DBUS A/C-Taka	182,484	60,212
Dhaka Bank-OBUS A/C-099-1125-0000003-47	12,060	10,920
Woori Bank -MOB Account	132	120
Sundry Deposit-Prime Bank	-	-
Premier Bank 0102 11100016325 QS Widex	245,696	2,523
Prime Bank-TK A/C-IPO	181,884	182,140
Prime Bank-EURO A/C-IPO	22,091	29,872
Prime Bank-GBP A/C-IPO	-	-
Prime Bank-USD A/C-IPO	111,592	142,126
	26,124,177	5,994,660
12 Share capital		
Authorized capital:		
20,00,00,000 Ordinary shares of Taka 10 each		
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


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	31-Dec-2025	30-Jun-2025
13 Retained Earnings		
Retained Earnings Opening Balance	889,591,607	871,737,251
Less: Cash Dividend	(3,702,255)	(14,273,073)
Add: Adjustment for Dividend	-	-
Add: Net profit during the period	22,865,007	32,127,428
Retained Earnings Closing Balance	908,754,359	889,591,607
14 Long-term borrowing		
Lease Liability-ROU	17,082,433	17,997,191
HSBC Bank Ltd.	161,301,115	187,750,895
IDLC lease Finance	2,115,806	4,275,986
Loan from Shareholders(Annexure-E)	469,504,993	469,504,993
	650,004,347	679,529,065
Less: Current Portion of Long Term Loan		
HSBC Bank Ltd.	111,715,157	109,805,496
IDLC Lease Finance	4,464,000	4,464,000
Loan from Shareholders	-	-
Lease Liability-ROU	315,434	1,233,964
	116,494,591	115,503,460
	533,509,756	564,025,605


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

Purpose:	Procurement of Machineries
Tenure:	Three years from the date of disbursement
Repayment:	From proceed realization
Rate of Interest:	SOFR +3.75%
Security:	Building, machineries and book debt


15 Trade and other payables

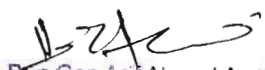
Trade Payables	1,173,136,903	1,203,267,016
Other Payables	57,886,527	41,943,219
	1,231,023,430	1,245,210,235


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	31-Dec-2025	30-Jun-2025
16 Short term borrowing		
Woori Bank Limited (TR)	428,871,142	390,633,777
Premier Bank Limited (TR)	1,194,390,501	884,920,777
HSBC (TR)	42,222,455	220,095,355
Premier Bank Limited (O/D)	-	-
Woori Bank Limited (O/D)	3,826,207	59,866,400
Midland Bank (O/D)		
	1,669,310,305	1,555,516,309
17 Liabilities for Expenses		
Salaries, Wages & Allowances	73,799,201	68,377,611
Utilities Payable	111,931,567	73,350,525
Vehicle Rent & Expenses	342,567	342,567
ETP Expenses BEPZA	35,277,432	15,867,375
Godown rent	4,655,407	937,629
Printing Stationery	-	-
Audit Fees	3,027,551	1,997,176
Professional Fee Payble		
Liability for employee Tax	1,347,884	904,790
Liability for supplier VAT and Tax	8,311,492	6,699,760
PF subscription	6,622,454	6,463,290
Others & QS Widex Solar (BD) Ltd.	2,169,605	7,549,106
	247,485,160	182,489,829
18 Dividend Payable		
Dividend Payable	6,307,306	3,226,271
	6,307,306	3,226,271
19 Income Tax provision		
Opening Balance	123,183,876	74,326,505
Add: Provision during the year	14,299,338	48,857,371
Less: Adjustment/Paid during the year		-
Total	137,483,214	123,183,876
20 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	2,434,768,749	2,415,605,997
NAVPS (Net Assets Value Per Share)	15.97	15.82


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	Amount in Taka 1-Jul-2025 to 31-Dec-2025	Amount in Taka 1-Oct-2025 to 31-Dec-2025	Amount in Taka 1-Jul-2024 to 31-Dec-2024	Amount in Taka 1-Oct-2024 to 31-Dec-2024
21 Revenue				
Export Sales	1,920,725,490	961,866,592	2,369,959,279	1,186,227,254
	<u>1,920,725,490</u>	<u>961,866,592</u>	<u>2,369,959,279</u>	<u>1,186,227,254</u>
21.01 Other Income				
Bank Interest FDR-Premier Bank	-	-	-	-
Bank Interest-Prime Bank	683	683	415	-
FDR Interest-Woori Bank	-	-	-	-
	<u>683</u>	<u>683</u>	<u>415</u>	<u>-</u>
22 Cost of Sales				
Yarn consumed (Note-22.01)	1,279,129,873	610,222,902	1,642,652,957	787,233,931
Dyes & Chemicals Consumed (Note 23.02)	106,099,835	53,921,364	139,824,561	84,328,181
Manufacturing expenses (Note-22.03)	397,563,584	203,922,103	390,676,518	188,787,450
manufacturing costs for the period	1,782,793,292	868,066,370	2,173,154,036	1,060,349,562
Opening work in progress	282,322,045	312,010,495	228,849,819	264,779,177
Closing work in progress	(283,334,249)	(283,334,249)	(273,039,814)	(273,039,814)
Cost of goods manufactured	1,781,781,088	896,742,616	2,128,964,042	1,052,088,925
Finished goods (Opening)	442,618,082	464,116,989	396,660,964	406,263,490
Finished goods (Closing)	(510,431,382)	(510,431,382)	(396,781,572)	(396,781,572)
	<u>1,713,967,787</u>	<u>850,428,223</u>	<u>2,128,843,434</u>	<u>1,061,570,844</u>
	10.76%	11.59%	10.17%	10.51%
22.01 Yarn consumed				
Opening stock	1,659,836,668	1,675,163,705	1,745,613,828	1,702,626,353
Purchase during the period	1,232,462,874	548,228,866	1,506,092,781	693,661,231
Raw materials available for consumption	2,892,299,542	2,223,392,571	3,251,706,609	2,396,287,583
Closing stock	(1,613,169,669)	(1,613,169,669)	(1,609,053,652)	(1,609,053,652)
Raw materials consumed	1,279,129,873	610,222,902	1,642,652,957	787,233,931
	66.60%	63.44%	69.31%	66.36%
22.02 Dyes & Chemical consumed				
Opening stock	246,990,374	227,566,221	193,930,271	228,775,391
Purchase during the period	61,358,695	28,604,377	125,551,331	35,209,831
Dyes & Chemicals available for consumption	308,349,069	256,170,598	319,481,602	263,985,222
Closing stock	(202,249,234)	(202,249,234)	(179,657,041)	(179,657,041)
Dyes & Chemicals consumed	106,099,835	53,921,364	139,824,561	84,328,181
	5.52%	5.61%	5.90%	7.11%
22.03 Factory Overhead				
Utility Bills-BEPZA	99,983,597	56,749,352	122,191,096	57,076,552
Repair and maintenance	5,948,798	4,517,325	3,201,560	1,818,867
Wages	82,830,876	41,150,578	91,536,440	41,162,689
Daily Labor Charges	-	-	-	-
P.F. Contribution	1,274,504	578,202	768,761	768,761
Other mgf. Exp.	-	-	1,681,005	612,192
Gas Charges- Titas	104,394,118	52,637,765	99,401,451	51,742,881
Insurance Premium (mfg.)	2,137,296	1,015,978	1,266,657	395,234
Marin Insurance	-	-	-	-
Godown Rent	1,138,500	-	2,237,400	1,128,600
Security Expenses	1,672,849	832,249	1,554,522	752,425
Stationeries	1,328,011	675,837	1,276,614	467,646
Medical Subscription -Bepza	532,440	268,515	575,790	261,630
Vehicle Expenses	5,681,947	3,354,213	4,852,362	2,634,425
C&F Expense	20,009,947	9,921,004	615,759	615,759
Spare & Accessories consumed(Notes-22.04)	31,180,934	12,769,272	16,118,955	8,041,262
Depreciation	39,449,767	19,451,814	43,398,147	21,308,527
	<u>397,563,584</u>	<u>203,922,103</u>	<u>390,676,518</u>	<u>188,787,450</u>
	22.31%	22.74%	18.35%	17.94%
22.04 Spare & Accessories consumed				
Opening stock	18,950,749	6,187,242	24,302,028	21,632,757
Purchase during the period	18,591,990	12,943,835	21,010,470	15,602,048
Spares & Accessories available for consumption	37,542,740	19,131,077	45,312,498	37,234,805
Closing stock	(6,361,806)	(6,361,806)	(29,193,543)	(29,193,543)
Spares & Accessories consumed	31,180,934	12,769,272	16,118,955	8,041,262
	1.62%	1.33%	0.68%	0.68%

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	Amount in Taka 1-Jul-2025 to 31-Dec-2025	Amount in Taka 1-Oct-2025 to 31-Dec-2025	Amount in Taka 1-Jul-2024 to 31-Dec-2024	Amount in Taka 1-Oct-2024 to 31-Dec-2024
23 Distribution Costs				
Salaries & Allowances	7,625,232	4,314,752	7,110,268	3,677,502
Contribution to P.F	203,892	85,882	331,468	165,186
Advertisement	357,530	50,000	64,280	50,000
House Rent	279,150	158,400	1,074,540	379,350
Entertainment	1,127,245	674,228	2,078,656	1,099,310
	9,593,049	5,283,262	10,659,212	5,371,348
24 Administrative expenses				
Telephone & mobile	702,141	352,745	713,022	356,004
Medical & Welfare	693,446	106,911	2,237,867	840,591
Professional Fees	2,323,300	1,628,125	2,726,208	1,892,800
Audit Fees	447,000	401,000	156,250	156,250
Renewal & Registration	339,819	318,545	1,802,729	941,584
Salaries & Allowances	56,147,407	28,230,522	52,436,429	26,491,743
Contribution for P.F	855,690	409,656	1,696,083	469,800
Entertainment(Office)	372,015	192,314	414,589	265,585
Local Conveyance	865,652	418,380	1,384,475	703,924
Courier Charge	354,597	144,923	118,274	10,197
Depreciation	4,383,308	2,161,313	4,822,016	2,367,614
	67,484,375	34,364,434	68,507,942	34,496,092
25 Financial Expenses:				
Interest on Long Term Loan	4,521,503	3,718,756	13,305,280	8,293,207
Interest on Short Term Loan	105,686,942	61,869,865	71,878,505	35,821,268
Bank Charge and Commission	6,497,855	3,456,699	9,377,054	4,774,276
	116,706,300	69,045,320	94,560,839	48,888,751
Financial Expenses:				
Interest -Bill Discounting	22,539,863	10,902,143	30,602,141	15,611,584
Bank Charges & Commission	6,497,855	3,456,699	9,377,054	4,774,276
Interest -Bill settlement	7,440,527	4,030,620	16,046,855	6,584,907
Interest-overdraft	1,425,246	-	1,118,248	-
Interest- Term Loan	3,916,624	3,413,709	13,305,280	8,293,207
Interest TR Loan	74,281,306	46,937,102	24,111,261	13,624,777
Interest-Lease Liability (ROU)	604,879	305,047	-	-
	116,706,300	69,045,320	94,560,839	48,888,751
26 Income tax expenses:				
The above balance is made up as follows:				
Current tax (26.01)	14,299,338	7,216,919	17,156,720	8,008,912
Deferred tax (income)/expenses (Annexure-G)	365,316	562,447	(3,888,764)	(207,161)
	14,664,654	7,779,366	13,267,956	7,801,751
26.01 Current tax				
The above balance is made up as follows:				
Income tax on business income (Note 26.02)	14,299,167	7,216,748	17,156,616	8,008,912
Income tax on other income (Note 26.03)	171	171	104	-
Total tax on income	14,299,338	7,216,919	17,156,720	8,008,912
26.02 Income tax on business income				
Net Profit/ (Loss) before tax	54,340,966	37,529,662	41,759,320	24,025,975
Less: IPO Expenses	-	-	-	-
Add: Accounting depreciation	43,833,075	21,613,127	48,220,163	23,676,141
Less: Tax depreciation	(41,342,322)	(20,649,034)	(45,754,525)	(22,295,071)
	56,831,719	38,493,754	44,224,957	25,407,046
Less: Other income	683	683	415	-
Total business income	56,831,036	38,493,071	44,224,542	25,407,046
Income tax @ 15%	8,524,655	5,773,961	6,633,681	3,811,057
Tax deducted under section 163	14,299,167	7,216,748	17,085,962	7,938,258
As per section 163 of the ITO tax deducted at source or tax calculated @ 15% whichever is higher will be the tax payable.	12,107,517	5,932,634	12,797,273	8,008,912

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	Amount in Taka 1-Jul-2025 to 31-Dec-2025	Amount in Taka 1-Oct-2025 to 31-Dec-2025	Amount in Taka 1-Jul-2024 to 31-Dec-2024	Amount in Taka 1-Oct-2024 to 31-Dec-2024
26.03 Income tax on other income:				
Other income	683	683	415	-
Income tax @ 25%	171	171	104	-
27 Non-controlling Interest				
Opening Balance	(1,964,762.1)	(1,964,762.1)	381,198.0	(191,558.2)
Add: 49% shares of share Capital of QS Widex Solar (BD) Limited	-	-	-	-
Add: 49% shares of profit/(Loss) of QS Widex Solar (BD) Limited	-	-	(1,161,754)	(588,998)
Closing Balance	(1,964,762)	(1,964,762)	(780,556)	(780,556)
28 Earning Per Share:				
Net profit after tax attributable to ordinary shareholders	22,865,007	12,938,991	28,491,364	16,224,224
No of weighted average shares to calculate basic earnings per share	152,601,439	152,601,439	152,601,439	152,601,439
Basic & Diluted Earnings per share	0.15	0.08	0.19	0.11
29 Cash received from customer & other income				
Revenue	1,920,725,490	961,866,592	2,369,959,279	1,186,227,254
Other Income	683	683	415	-
Realized Foreign Exchange Gain/(Loss)	24,555,000	(29,039,737)	(41,808,271)	(31,513,335)
Adjustment of unrealized foreign exchange gain/(loss) for trade receivable	265,349,849	111,482,724	64,187,334	43,753,123
(Increase)/Decrease in Trade and other receivables	(192,711,543)	(55,537,945)	(259,460,000)	136,351,545
	2,017,919,479	988,772,317	2,132,878,757	1,334,818,587
30 Cash Paid to Suppliers, employees and others expenses				
Cost of Goods Sold	(1,713,967,787)	(850,428,223)	(2,128,843,434)	(1,061,570,844)
Distribution Cost	(9,593,049)	(5,283,262)	(10,659,212)	(5,371,348)
Administrative Expenses	(67,484,375)	(34,364,434)	(68,507,942)	(34,496,092)
Adjustment for Depreciation	43,833,075	21,613,127	48,220,163	23,676,141
Adjustment for Unrealized Foreign Exchange gain/(Loss)	(47,986,793)	(24,666,550)	(23,320,728)	(8,275,841)
(Increase)/Decrease in Inventory	35,171,578	69,498,313	101,631,289	101,631,289
(Increase)/Decrease in Advances Deposits Prepayments	137,511	(5,449,322)	(19,073,639)	(19,073,639)
Net AIT included in advance deposits & prepayments considered separately	14,291,015	7,208,596	17,085,962	7,938,258
Increase/(Decrease) Trade and other payable	(14,186,805)	157,668,263	176,910,481	190,695,320
Increase/(Decrease) Liabilities for Expenses	64,995,331	39,590,173	64,733,620	(8,008,912)
	(1,694,790,299)	(624,613,319)	(1,841,823,441)	(812,855,668)
Income Tax paid				
Opening AIT	(123,466,877)	(130,549,296)	(90,135,045)	(99,282,749)
Closing AIT	137,757,892	137,757,892	107,221,007	107,221,007
Opening Income Tax Provision	123,183,876	130,266,295	74,326,505	83,474,313
Closing Income Tax Provision	(137,483,214)	(137,483,214)	(91,483,225)	(91,483,225)
Current Year Tax Provision	14,299,338	7,216,919	17,156,720	8,008,912
	14,291,015	7,208,596	17,085,962	7,938,258
31 Net Operating Cash Flow per share(NOCFPS)				
No of weighted average shares to calculate Net	152,601,439	152,601,439	152,601,439	152,601,439
Net Cash provided by operating activities	308,838,165	-	273,969,354	273,969,354
Net Operating Cash Flow per share (NOCFPS)	1.93	-	1.80	1.80
32 Reconciliation of Net profit with cash flow from operating activities				
Net Profit Before Tax	37,529,662	20,718,357	41,759,320	24,025,975
(Increase)/Decrease in Trade and other receivables	(192,711,543)	(55,537,945)	(259,460,000)	136,351,545
Adjustment for Depreciation	43,833,075	21,613,127	48,220,163	23,676,141
(Increase)/Decrease in Inventory	35,171,578	69,498,313	101,631,289	101,631,289
(Increase)/Decrease in Advances Deposits Prepayments	137,511	(5,449,322)	(19,073,639)	(19,073,639)
Net Advance Income Tax included in advance deposits &	14,291,015	7,208,596	17,085,962	7,938,258
Increase/(Decrease) Trade and other payable	(14,186,805)	157,668,263	176,910,481	190,695,320
Increase/(Decrease) Liabilities for Expenses	64,995,331	39,590,173	64,733,620	(8,008,912)
Finance Expenses	116,706,300	69,045,320	94,560,839	94,560,839
Income Tax Paid	(14,291,015)	(7,208,596)	(17,085,962)	(7,938,258)
Foreign Currency Gain/(Loss) for financing and investing	217,549,084	87,233,980	25,742,625	25,742,625
Foreign Currency Gain/(Loss) for Cash and Cash	(186,028)	(483,992)	(1,055,343)	(1,055,343)
Cash Flow from operating activities	308,838,168	403,896,277	273,969,357	568,545,843

33 Explanation note 28 & 29 for changes in

In the reporting period, We have received Tk. 961,866,592/- from customers and other incomes compare with of last year qtr Tk. 1,186,227,254/- which has been decreased by TK. 224,360,662/. As the adverse economic condition dollar conversion rate of our export had been decrease by BDT 22.43 crore compare to previous year same qtr as well. That's why our Operating Cash flow per share for the reporting period has been increased to Tk 1.93 from Tk. 1.80.

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.

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 31.12.2025 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	(598,648,611)	11,831,696	(586,816,915)
Gain Plus Agents Limited	Common Management	Loan from Shareholders	(469,504,993)	-	(469,504,993)
Ideal Fastenar BD Limited	Common Management	Trade Payable	(138,405,278)	(18,512,732)	(156,918,010)
Kingpro Manufacturing Co. Limited	Common Management	Trade Payable	(12,828,485)	700,000	(12,128,485)
Kingpro Trading Limited	Common Management	Trade Payable	(7,245,580)	(2,675,098)	(9,920,678)
Queensin Ltd	Common Management	Trade Payable	(53,610,605)	(5,596,580)	(59,207,185)
Master Knitwear Ltd	Common Management	Trade Payable	(3,525,070)	(3,650,000)	(7,175,070)
Huge Master			(18,611,472)	-	(18,611,472)
Winpro Textile Mills Ltd	Common Management	Trade Payable		-	
BHK Textile Mills Ltd	Common Management	Trade Receivable		-	

35 Number of Employees

All the employees receive salary/wages in excess of Tk. 3,000 per month.

Number of permanent staff

Number of permanent workers

Number of temporary staff/worker

Total:


115

567

-

682


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

Dhaka export Processing Zone

Savar Dhaka

Schedule of Property Plant and Equipment as at December 31, 2025

Annexure: A

Sl. No.	Name of Assets	COST			DEPRECIATION				Written down
		Balance as on 1-Jul-2025	Addition during the period	Balance as on 31-Dec-2025	Rate of Dep	Balance as on 1-Jul-2025	Charged during the period	Balance as on 31-Dec-2025	value as on 31-Dec-2025
1	Machinery & Equipment	1,773,653,448	4,258,800	1,777,912,248	15%	1,275,984,870	36,785,002	1,312,769,872	465,142,376
2	Building & Civil Const.	318,193,669	15,764,461	333,958,130	5%	167,302,180	4,140,359	171,442,539	162,515,591
3	Furniture and fixture	2,555,994	-	2,555,994	20%	2,334,577	21,588	2,356,165	199,829
4	Office equipment	26,257,050	229,720	26,486,770	25%	23,636,091	341,725	23,977,816	2,508,954
5	Electrical Installation	45,560,092	-	45,560,092	5%	15,927,264	736,191	16,663,454	28,896,638
6	Vehicles	31,370,291	-	31,370,291	20%	20,066,672	1,102,103	21,168,775	10,201,516
7	Right of Use (Asset)	22,992,530	-	22,992,530		8,120,236	706,108	8,826,344	14,166,186
	Total at 31.12.2025	2,220,583,074	20,252,981	2,240,836,055		1,513,371,890	43,833,075	1,557,204,965	683,631,090
	Total at 30.06.2025	2,203,244,935	17,338,139	2,220,583,074		1,412,585,724	99,373,951	1,511,959,675	708,623,399

Depreciation Allocation:

Administrative expenses

4,383,308

Manufacturing Expenses

39,449,767

43,833,075



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.

35 General

35.1 Directors' responsibility statements

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

35.2 Rounding off

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

35.3 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.

35.4 Authorization for issue of the financial statements

The financial statements have been authorised for issue by the Board of Directors on 27 January 2026



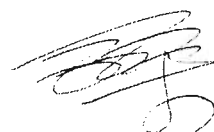
Chief Financial Officer



Company Secretary




Director



Managing Director



Chairman



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.