



Queen South Textile Mills Limited
Statement of Financial Position
As at 30 June 2018

Particulars	Notes	Amount in Taka 30-Jun-2018	Amount in Taka 30-Jun-2017
Assets:			
Non-current assets			
Property, plant and equipment	5	748,831,082	700,314,214
Current assets:			
Inventories	6	1,494,407,454	1,353,410,576
Trade and Other receivables	7	976,274,897	820,765,892
Advances, deposits and prepayments	8	87,744,424	97,498,555
Investments-FDR	9	24,185,095	22,840,140
Cash & Cash Equivalents	10	171,159,142	18,489,089
Total Assets		3,502,602,094	3,013,318,466
Equity and liabilities			
Shareholder's equity			
Share capital	11	1,001,500,000	851,500,000
Retained earnings	12	773,695,260	611,601,279
Non-current liabilities			
Long-term borrowing	13	445,416,595	436,289,605
Deferred tax liability (Annexure-G)		45,303,624	43,879,998
Current liabilities			
Trade and other payables	14	561,372,674	578,059,984
Current portion of long term borrowing		7,669,354	32,489,870
Short-term borrowing	15	590,092,959	331,031,264
Liabilities for Expenses	16	49,418,957	85,005,684
Outstanding IPO Subscription	17	110,000	-
Income Tax provision	18	28,022,671	43,460,782
Total liabilities		1,727,406,834	1,550,217,187
Total Equity and Liabilities		3,502,602,094	3,013,318,466
NAVPS (Net Assets Value Per Share)		17.73	17.18

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


 Chief Financial Officer  Company Secretary

 Managing Director  Director  Chairman



Signed in terms of our separate report of same date.

Dated: Dhaka
October 30, 2018


Mahfel Huq & Co
Chartered Accountants



Queen South Textile Mills Limited
Statement of Profit or Loss and Other Comprehensive Income
for the year ended from 01 July 2017 to 30 June 2018

<u>Particulars</u>	<u>Notes</u>	<u>Amount in Taka</u>	
		<u>1-Jul-2017</u> <u>to</u> <u>30-Jun-2018</u>	<u>1-Jul-2016</u> <u>to</u> <u>30-Jun-2017</u>
Revenue	19	3,871,439,935	3,637,391,178
Cost of Sales	20	(3,460,765,908)	(3,274,758,759)
Gross Profit		410,674,027	362,632,419
Foreign Currency Gain/(Loss)		(1,716,630)	(8,543,990)
Other Income		2,572,605	339,785
Operating Expenses:		(114,633,460)	(108,533,761)
Distribution Costs	21	(18,756,530)	(16,266,165)
Administrative Expenses	22	(95,876,930)	(92,267,596)
Operating profit		296,896,542	245,894,453
Financial Expenses	23	(86,271,262)	(73,969,016)
Net profit before tax		210,625,280	171,925,437
Income tax expenses	24	(33,446,544)	(25,982,508)
Net Profit / (Loss) during the year		177,178,736	145,942,929
Basic & Diluted Earnings per share	25	1.96	1.85

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Chief Financial Officer


Company Secretary


Managing Director


Director


Chairman

Signed in terms of our separate report of same date.

Dated: Dhaka
October 30, 2018




Mahfel Huq & Co.
Chartered Accountants



Queen South Textile Mills Limited

Statement of Changes in Equity

for the year ended from 01 July 2017 to 30 June 2018

Particulars	Share Capital	Retained Earnings	Total
Balance at 01 June 2017	851,500,000	611,601,279	1,463,101,279
Add: Shares Issue from IPO	150,000,000	-	150,000,000
Less: IPO expenses Net of Tax		(15,084,755)	(15,084,755)
Net profit for the period	-	177,178,736	177,178,736
Balance at 30 June 2018	1,001,500,000	773,695,260	1,775,195,260

Queen South Textile Mills Limited

Statement of Changes in Equity

for the year ended from 01 July 2016 to 30 June 2017

Particulars	Share Capital	Retained Earnings	Total
Balance at 01 July 2016	143,750,000	1,023,408,350	1,167,158,350
Fresh Issuance of Shares Capital	150,000,000	-	150,000,000
Stock Dividend @ 388%	557,750,000	(557,750,000)	-
Net profit for the period	-	145,942,929	145,942,929
Balance at 30 June 2017	851,500,000	611,601,279	1,463,101,279

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







Signed in terms of our separate report of same date.

Dated: Dhaka
October 30, 2018




Mahfel Huq & Co.
Chartered Accountants



Queen South Textile Mills limited
Statement of Cash Flows
for the year ended from 01 July 2017 to 30 June 2018

Particulars	Notes	Amount in Taka	Amount in Taka
		1-Jul-2017 to 30-Jun-2018	1-Jul-2016 to 30-Jun-2017
A. Cash flows from operating activities:			
Cash received from customer & other income	26	3,767,484,424	3,462,745,977
Cash paid to Suppliers and employees	27	(3,690,170,901)	(3,338,882,029)
Income Tax Paid/Deducted at Source		(35,226,671)	(22,586,706)
Net Cash provided by operating activities		42,086,852	101,277,242
B. Cash flows from investing activities:			
Acquisition of property, plant and Equipment		(149,444,828)	(44,494,375)
Addition in Capital Work in Progress			(33,087,040)
Investments-FDR		(460,586)	(145,283)
Net Cash used in investing activities		(149,905,414)	(77,726,698)
C. Cash flows from financing activities:			
Proceeds from issuance of shares		150,000,000	150,000,000
Financial Expenses		(86,271,262)	(73,969,016)
Short term bank loan (paid)/Received		243,181,638	(99,610,804)
IPO Expenses		(15,084,755)	
Long Term Bank Loan (paid)/Received		(33,228,113)	(33,558,886)
Net Cash from financing Activities		258,597,508	(57,138,706)
Net Decrease in cash & cash equivalents (A+B+C)		150,778,946	(33,588,162)
Unrealized Foreign Exchange Gain/(Loss)		1,891,107	294,883
Cash & cash equivalents at the beginning of the year		18,489,089.00	51,782,368
Cash & cash equivalents at the end of the year		171,159,142	18,489,089
Net Operating Cash Flow per share		0.47	1.28

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

Chief Financial Officer

Company Secretary

Managing Director

Director

Chairman

Signed in terms of our separate report of same date.

Dated: Dhaka
October 30, 2018



Mahfel Huq & Co.
Chartered Accountants