

Square Textiles Limited

Consolidated Statement of Financial Position (Unaudited) As of September 30, 2012

Tk'000

	September 30, 2012	December 31, 2011
NET ASSETS:		
Fixed Asset :	2,679,315	2,483,824
At Cost Less Depreciation	2,623,031	2,427,540
Goodwill	56,284	56,284
Current Assets :	5,583,519	6,371,106
Stocks	1,663,254	1,902,472
Trade Debtors	2,942,666	3,331,220
Short Term Loan	36,901	-
Advance , Deposit & Prepayments	363,667	656,428
Cash & Bank Balance	577,031	480,986
Current Liabilities :	2,980,105	4,034,827
Short Term Bank Loan	235,342	497,733
Sundry Creditors	2,065,341	2,205,498
Other Current Liabilities	307,629	327,145
Short Term Loan	-	569,593
Provision for income Tax	371,793	434,858
Net Current Assets	2,603,414	2,336,279
Deferred Tax Liability	182,382	180,037
	5,100,347	4,640,066
FINANCED BY :		
Share Holders Equity :	5,094,288	4,635,088
Share Capital	1,168,872	974,060
General Reserve and Surplus	3,925,416	3,661,028
Non controlling Interest	6,059	4,978
	5,100,347	4,640,066
Net Asset Value Per Share :	43.63	39.70

Sd/-
Tapan Chowdhury
Managing Director

Sd-
Md. Alamgir Hossain
Chief Financial Office

Square Textiles Limited

Consolidated Statement of Comprehensive Income (Unaudited)

For the 3rd Quarter Ended September 30, 2012

	Nine Month Ended		Third Quarter	
	September 30, 2012	September 30, 2011	July to Sept , 2012	July to Sept , 2011
Sales	6,506,603	5,497,442	1,958,289	1,280,444
Cost of Goods Sold	(5,494,223)	(4,471,264)	(1,667,906)	(948,385)
Gross Profit	1,012,380	1,026,178	290,383	332,059
Operating Expenses	(173,493)	(133,731)	(64,292)	(56,561)
Finance Cost	(76,168)	(186,978)	(24,825)	(50,863)
Operating Income	762,719	705,469	201,266	224,635
Other Income	1,282	187	2	1
Net Income before W.P.P & W.F	764,001	705,656	201,268	224,636
Allocation for W.P.P & W.F	(36,381)	(33,603)	(9,584)	(10,697)
Net Income before Tax	727,620	672,053	191,684	213,939
Provision for Income Tax	(109,143)	(100,808)	(28,753)	(32,089)
Provision for Deferred Income Tax	(2,346)	(5,549)	(782)	(1,850)
Net Profit after Tax	616,131	565,696	162,149	180,000
Non-Controlling Interest	(1,081)	(1,356)	(65)	(183)
Net Income for the Year	615,050	564,340	162,084	179,817
(Transferred to the Statement of Changes in Equity)				
EPS	5.26	4.83	1.39	1.54

Sd/-
Tapan Chowdhury
Managing Director

Sd-
Md. Alamgir Hossain
Chief Financial Office

Square Textiles Limited

Consolidated Statement of Changes in Equity (Unaudited) For the 3rd Quarter Ended September 30, 2012

	Tk'000		
Particulars	Share Capital	Reserve & Surplus	Total
As at December 31,2011	974,060	3,661,028	4,635,088
Net Profit for 3rd Quarter Ended ,2012	-	615,050	615,050
Cash Dividend for 2011		(155,850)	(155,850)
Stock Dividend for 2011	194,812	(194,812)	0
Balance as at September 30,2012	1,168,872	3,925,416	5,094,288

Consolidated Statement of Changes in Equity (Unaudited) For the 3rd Quarter Ended September 30, 2011

	Tk'000		
Particulars	Share Capital	Reserve & Surplus	Total
As at December 31,2010	811,717	3,128,415	3,940,132
Net Profit for 3rd Quarter Ended ,2011	-	564,340	564,340
Cash Dividend for 2010		(129,875)	(129,875)
Stock Dividend for 2010	162,343	(162,343)	-
Balance as at September 30,2011	974,060	3,400,537	4,374,597

Sd-
Tapan Chowdhury
Managing Director

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Md. Alamgir Hossain
Chief Financial Office

Square Textiles Limited

Statement of Consolidated Cash Flows (Unaudited)

For the 3rd Quarter Ended September 30, 2012

Tk'000

	3rd Quarter Ended	
	Sept 30, 2012	Sept 30, 2011
Cash Flow From Operating Activities:		
Total Receipts	6,896,439	5,294,168
Cash from Sales Revenue	6,895,157	5,293,981
Cash from Other Income	1,282	187
Total Payments	(5,196,065)	(4,199,048)
Purchase for Raw & Packing Materials	(4,269,609)	(2,918,005)
Operating & Non-Operating Exp.	(769,909)	(1,061,363)
Income Tax	(119,343)	(182,768)
Workers Profit Participation Fund	(37,204)	(36,912)
Net Cash Received (Used) From Operating Activities	1,700,374	1,095,120
Cash Flow From Investing Activities		
Net Sales(Purchase) of Fixed Assets	(473,431)	(174,807)
Net Cash Received (Used) From Investing Activities	(473,431)	(174,807)
Cash Flow From Financing Activity		
Shor Term Bank Loan recived(Repaid)	(368,554)	(82,009)
Short Term loan from (to) Sister Concern	(606,494)	(459,505)
Dividend Payment	(155,850)	(129,875)
Net Cash Received (Used) From Financing Activities	(1,130,898)	(671,389)
Net Cash Position	96,045	248,924
Opening Cash in Hand	480,986	122,932
Closing Cash in Hand	577,031	371,856
Net Operating Cash Flow Per Share	14.55	9.37

Sd-
Tapan Chowdhury
Managing Director

Sd-
Md. Alamgir Hossain
Chief Financial Office

Square Textiles Limited

Statement of Financial Position (Unaudited) As of September 30, 2012

Tk'000

	September 30, 2012	December 31, 2011
NET ASSETS:		
Fixed Asset :	2,589,393	2,421,280
At Cost Less Depreciation	1,570,990	1,402,877
Investment-Long Term (At Cost)	160,784	160,784
Share Money Deposit	857,619	857,619
Current Assets :	3,814,896	4,804,457
Stocks	883,132	1,236,014
Trade Debtors	1,987,050	2,008,697
Short Term Loan	260,906	695,695
Advance , Deposit & Prepayments	254,794	542,235
Cash & Bank Balance	429,014	321,816
Current Liabilities :	1,956,442	3,052,890
Short Term Bank Loan	64,485	486,705
Short Term Loan	391,642	569,593
Sundry Creditors	1,009,127	1,385,607
Other Current Liabilities	267,765	291,387
Provision for income Tax	223,423	319,598
Net Current Assets	1,858,454	1,751,567
Deferred Tax Liability	111,305	111,305
Tk.	<u><u>4,336,542</u></u>	<u><u>4,061,542</u></u>
FINANCED BY :		
Share Holders Equity :	4,336,542	4,061,542
Share Capital	1,168,872	974,060
General Reserve and Surplus	3,167,670	3,087,482
Tk.	<u><u>4,336,542</u></u>	<u><u>4,061,542</u></u>
Net Asset Value Per Share :	<u><u>37.10</u></u>	<u><u>34.75</u></u>

Sd/-
Tapan Chowdhury
Managing Director

Sd-
Md. Alamgir Hossain
Chief Financial Office

Square Textiles Limited

Statement of Comprehensive Income (Unaudited)

For the 3rd Quarter Ended September 30, 2012

	Nine Month Ended		Third Quarter	
	September 30, 2012	September 30, 2011	July to Sept , 2012	July to Sept , 2011
Sales	4,073,669	3,874,150	1,071,975	984,200
Cost of Goods Sold	(3,350,187)	(3,096,786)	(855,559)	(715,584)
Gross Profit	723,482	777,364	216,416	268,616
Operating Expenses	(146,395)	(114,665)	(52,934)	(50,286)
Finance Cost	(46,143)	(149,689)	(9,022)	(37,592)
Operating Income	530,944	513,010	154,460	180,738
Other Income	1,282	11,208	2	(3,998)
Net Income before W.P.P & W.F	532,226	524,218	154,462	176,740
Allocation for W.P.P & W.F	(25,344)	(24,963)	(7,355)	(8,416)
Net Income before Tax	506,882	499,255	147,107	168,324
Provision for Income Tax	(76,032)	(74,888)	(22,066)	(25,247)
Net Income for the Year	430,850	424,367	125,041	143,077

(Transferred to the Statement of Changes in Equity)

EPS	3.69	3.63	1.07	1.22
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Sd/-
Tapan Chowdhury
Managing Director

Sd-
Md. Alamgir Hossain
Chief Financial Office

Square Textiles Limited

Statement of Changes in Equity (Unaudited) For the 3rd Quarter Ended September 30, 2012

Tk'000

Particulars	Share Capital	Reserve & Surplus	Total
As at December 31, 2011	974,060	3,087,482	4,061,542
Net Profit for 3rd Quarter Ended ,2012		430,850	430,850
Cash Dividend for 2011		(155,850)	(155,850)
Stock Dividend for 2011	194,812	(194,812)	-
Balance as at September 30, 2012	1,168,872	3,167,670	4,336,542

Statement of Changes in Equity (Unaudited) For the 3rd Quarter Ended September 30, 2011

Tk'000

Particulars	Share Capital	Reserve & Surplus	Total
As at December 31, 2010	811,717	2,759,522	3,571,239
Net Profit for 3rd Quarter Ended ,2011		424,367	424,367
Cash Dividend for 2010		(129,875)	(129,875)
Stock Dividend for 2010	162,343	(162,343)	-
Balance as at September 30, 2011	974,060	2,891,671	3,865,731

Sd/-
Tapan Chowdhury
Managing Director

Sd-
Md. Alamgir Hossain
Chief Financial Office

Square Textiles Limited

Statement of Cash Flows (Unaudited) For the 3rd Quarter Ended September 30, 2012

Tk'000

Particulars	Third Quarter Ended	
	Sept 30, 2012	Sept 30, 2011
Cash Flow From Operating Activities:		
Total Receipts	4,096,599	3,507,579
Cash From Sales Revenue	4,095,317	3,507,392
Cash from Other Income	1,282	187
Total Payments	(3,198,032)	(2,803,242)
Paid to Suppliers	(2,549,804)	(1,839,071)
Operating & Non-Operating Exp.	(518,718)	(841,271)
Income Tax	(95,296)	(95,623)
Workers Profit Participation Fund	(34,214)	(27,277)
Net Cash Received (Used) From Operating Activities	898,567	704,337
Cash Flow From Investing Activities		
Net Sales(Purchase) of Fixed Assets	(363,974)	(174,634)
Net Cash Received (Used) From Investing Activities	(363,974)	(174,634)
Cash Flow From Financing Activity		
Shor Term Bank Loan recived(Repaid)	(528,383)	179,364
Short Term loan from (to) Sister Concern	256,838	(479,400)
Payment of Dividend	(155,850)	(129,875)
Net Cash Received (Used) From Financing Activities	(427,395)	(429,911)
Net Cash Increased (Decreased)	107,198	99,792
Opening Cash in Hand	321,816	65,503
Closing Cash in Hand	429,014	165,295

Net Operating Cash flow per Share

7.69

6.03

Sd/-

Tapan Chowdhury
Managing Director

Sd-

Md. Alamgir Hossain
Chief Financial Office