

# Square Textiles Limited

## First Quarter Financial Report (Un-audited)

### Consolidated Statement of Financial Position

As of March 31, 2011

Amount is BDT in '000

	Total March 31, 2011	Total Dec. 31, 2010
<b>NET ASSETS:</b>		
<b>Fixed Asset :</b>	2,379,243	2,431,706
At Cost Less Depreciation	2,322,959	2,375,422
Good will	56,284	56,284
<b>Current Assets :</b>		
	6,539,389	5,597,368
Stocks	2,674,120	2,337,729
Trade Debtors	3,000,664	2,793,837
Advance , Deposit & Prepayments	534,755	342,870
Cash & Bank Balance	329,850	122,932
<b>Less : Current Liabilities :</b>		
	4,581,985	3,908,757
Short Term Bank Loan	1,463,000	1,115,737
Sundry Creditors	2,116,115	1,500,363
Other Current Liabilities	220,398	216,323
Short Term Loan	455,531	787,887
Provision for income Tax	326,941	288,447
<b>Net Current Assets</b>	1,957,404	1,688,611
<b>Deferred Tax Liability</b>	178,759	176,909
	<u>4,157,888</u>	<u>3,943,407</u>
<b>FINANCED BY :</b>		
<b>Share Holders Equity :</b>	4,152,876	3,940,132
Share Capital	811,717	811,717
General Reserve and Surplus	3,341,159	3,128,415
Non controlling Interest	5,012	3,275
	<u>4,157,888</u>	<u>3,943,407</u>
<b>Asset Per Share</b>	<u>51.16</u>	<u>48.54</u>

Sd/-  
Tapan Chowdhury  
Managing Director

Sd/-  
Md. Alamgir Hossain  
Chief Financial Officer

# Square Textiles Limited

## First Quarter Financial Report (Un-audited)

### Consolidated Comprehensive Income Statement (Unaudited) For the First Quarter Ended March 31, 2011

Amount is BDT in '000

	First Quarter Ended on	
	March 31, 2011	March 31, 2010
Sales	1,982,446	1,258,503
Cost of Goods Sold	(1,627,499)	(983,505)
Gross Profit	354,947	274,998
Operating Expenses	(35,031)	(26,946)
Finance Cost	(60,842)	(39,110)
Operating Income	259,074	208,942
Other Income	183	16
Net Income before W.P.P & W.F	259,257	208,958
Allocation for W.P.P & W.F	(12,346)	(9,950)
Net Income before Tax	246,911	199,008
Provision for Income Tax	(37,037)	(26,825)
Provision for Deferred Income Tax	(1,849)	(3,214)
Net Profit after Tax	208,025	168,969
Non controlling Interest	(736)	(358)
Net Income for the Year	207,289	168,611
(Transferred to the Statement of Consolidated Changes in Equity)		
<b>Earning Per Share</b>	<b>2.55</b>	<b>2.08</b>

Sd/-  
Tapan Chowdhury  
Managing Director

Sd/-  
Md. Alamgir Hossain  
Chief Financial Officer

# Square Textiles Limited

## First Quarter Financial Report (Un-audited)

### Consolidated Statement of Cash Flows (Unaudited) For the First Quarter Ended on March 31, 2011

Amount is BDT in '000

	First Quarter Ended on	
	March 31, 2011	March 31, 2010
<b>Cash Flow From Operating Activities:</b>		
Receipts		
Cash From Sales Revenue	1,775,619	1,206,830
Cash from Other Income	183	16
Total Cash Receipts	1,775,802	1,206,846
Payments		
Purchase for Raw & Packing Materials	(1,170,621)	(563,718)
Manufacturing and Operating Exp.	(288,626)	(200,743)
Finance Cost	(35,575)	(39,297)
Income Tax	(36,553)	(27,630)
Workers Profit Participation Fund	(7,947)	(13,908)
Total Payments	(1,539,322)	(845,296)
<b>Net Cash Flow From Operating Activities</b>	<b>236,480</b>	<b>361,550</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of Fixed Assets	(23,137)	(41,247)
Share money Deposit With Mithapur Textiles Ltd.	-	(57,619)
Investment in share of Mitapur Textiles Ltd.	-	(55,881)
<b>Net Cash Flow From Investing Activities</b>	<b>(23,137)</b>	<b>(154,747)</b>
<b>Cash Flow From Financing Activity</b>		
Shorterm Bank Loan	347,264	(43,305)
Short term Loan	(353,689)	(868)
<b>Net Cash Flow From Financing Activities</b>	<b>(6,425)</b>	<b>(44,173)</b>
<b>Net Cash Position</b>	<b>206,918</b>	<b>162,630</b>
<b>Opening Cash in Hand</b>	<b>122,932</b>	<b>46,332</b>
<b>Closing Cash in Hand</b>	<b>329,850</b>	<b>208,962</b>
<b>Net Operating Cash flow per Share</b>	<b>2.91</b>	<b>4.45</b>

Sd/-  
Tapan Chowdhury  
Managing Director

Sd/-  
Md. Alamgir Hossain  
Chief Financial Officer

# Square Textiles Limited

## First Quarter Financial Report (Un-audited)

### Consolidated Statement of Changes in Equity (Unaudited) For the First Quarter Ended March 31, 2011

*Amount is BDT in '000*

	Share Capital	General Reserve and Surplus	Total
As at December 31, 2010	811,717	3,133,870	3,945,587
Net Profit for first quarter ended on March 31, 2011	-	207,289	207,289
As at March 31, 2011	811,717	3,341,159	4,152,876

### Consolidated Statement of Changes in Equity (Unaudited) For the First Quarter Ended March 31, 2010

*Amount is BDT in '000*

	Share Capital	General Reserve and Surplus	Total
As at December 31, 2009	705,841	2,634,064	3,339,905
Net Profit for first quarter ended on March 31, 2010	-	168,611	168,611
As at March 31, 2010	705,841	2,802,675	3,508,516

Sd/-  
Tapan Chowdhury  
Managing Director

Sd/-  
Md. Alamgir Hossain  
Chief Financial Officer