

SQUARE TEXTILES LIMITED

Square Centre, 48 Mohakhali C.A., Dhaka

First Quarter Financial Report (Un-audited)

Balance Sheet As of 31st March, 2010

	March 31, 2010 Tk. '000	Dec. 31, 2009 Tk. '000
NET ASSETS:		
Fixed Asset :	2,387,885	2,283,553
At Cost Less Depreciation	1,369,385	1,378,553
Investment-Long Term(At Cost)	218,500	105,000
Share Money Deposit	800,000	800,000
Current Assets :	3,034,811	3,224,730
Stocks	751,919	942,568
Trade Debtors	1,650,634	1,683,329
Short Term Loan	340,301	431,849
Advance , Deposit & Prepayments	153,187	120,652
Cash & Bank Balance	138,770	46,332
Less : Current Liabilities :	2,081,718	2,276,603
Short Term Bank Loan	569,037	573,802
Short Term Loan	391,059	552,993
Sundry Creditors	829,275	870,757
Other Current Liabilities	166,210	170,322
Provision for income Tax	126,137	108,729
Net Current Assets	953,093	948,127
Deferred Tax Liability	112,276	112,276
	<u>3,228,702</u>	<u>3,119,404</u>
FINANCED BY :		
Share Holders Equity :	3,228,702	3,119,404
Share Capital	705,841	705,841
General Reserve and Surplus	2,522,861	2,413,563
	<u>3,228,702</u>	<u>3,119,404</u>

Sd/-
Tapan Chowdhury
Managing Director

Sd/-
Md. Alamgir Hossain
Chief Financial Officer

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Income Statement

For the First Quarter ended March 31, 2010

	Three Month Ended	
	March 31, 2010	March 31, 2009
	Tk. '000	Tk. '000
Sales	890,123	1,104,509
Cost of Goods Sold	(707,487)	(1,013,047)
Gross Profit	182,636	91,462
Operating Expenses	(24,264)	(23,579)
Finance Cost	(25,347)	(39,475)
Operating Income	133,025	28,408
Other Income	16	159
Net Income before W.P.P & W.F	133,041	28,567
Allocation for W.P.P & W.F	(6,335)	(1,360)
Net Income before Tax	126,706	27,207
Provision for Income Tax	(17,408)	(4,081)
Net Income for the Year	109,298	23,126
(Transferred to the Statement of Changes in Equity)		
Earning Per Share	1.55	0.33

Sd/-
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Managing Director

Sd/-
Md. Alamgir Hossain
Chief Financial Officer

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Cash Flow Statement

For the First Quarter ended March 31, 2010

Three Month Ended	
March 31, 2010	March 31, 2009
Tk. '000	Tk. '000

Cash Flow From Operating Activities:

Receipts

Cash From Sales Revenue	922,818	1,076,974
Cash From Other Income	16	159
Total Cash Receipts	922,834	1,077,133

Payments

Purchase for Raw & Packing Materials	(404,859)	(651,167)
Manufacturing and Opt. Exp.	(124,240)	(144,866)
Finance Cost	(27,824)	(39,474)
Income Tax	(27,357)	(23,132)
WPP Fund	(11,471)	(8,191)
Total Payments	(595,751)	(866,830)

Net Cash Flow From Opt Activities	327,083	210,303
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Cash Flow From Investing Activities

Purchase of Fixed Assets	(39,489)	(34,951)
Cash Inves. in Mitapur Tex.	(113,500)	-

Net Cash Flow From Investing Activities	(152,989)	(34,951)
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Cash Flow From Financing Activity

Shortterm Bank Loan	(4,765)	67,937
Short term Loan	(76,891)	(217,843)
Net Cash Flow From Financing Activities	(81,656)	(149,906)
Net Cash Position	92,438	25,445
Opening Cash in Hand	46,332	44,692
Closing Cash in Hand	138,770	70,137

Sd/-
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Managing Director

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First Quarter Financial Report (Un-audited)

Statement of Changes in Equity

For the First Quarter Ended March 31, 2010

Tk. '000

	Share Capital	General Reserve and Surplus	Total
As at December 31, 2009	705,841	2,413,563	3,119,404
Net Profit for first quarter ended on March 31, 2010	-	109,298	109,298
As at March 31, 2010	705,841	2,522,861	3,228,702

For the First Quarter Ended March 31, 2009

Tk. '000

	Share Capital	General Reserve and Surplus	Total
As at December 31, 2008	588,200	2,376,446	2,964,646
Net Profit for first quarter ended on March 31, 2009		23,126	23,126
As at March 31, 2009	588,200	2,399,572	2,987,772

Sd/-
Tapan Chowdhury
Managing Director

Sd/-
Md. Alamgir Hossain
Chief Financial Officer