

# Square Textiles Limited

## Consolidated Statement of Financial Position (Unaudited) As at March 31, 2012

	Tk'000	
	March 31, 2012	December 31, 2011
<b>NET ASSETS:</b>		
<b>Fixed Asset :</b>	<b>2,464,959</b>	<b>2,483,824</b>
At Cost Less Depreciation	2,408,675	2,427,540
Goodwill	56,284	56,284
<b>Current Assets :</b>	<b>6,271,302</b>	<b>6,371,106</b>
Stocks	1,793,292	1,902,472
Trade Debtors	3,133,213	3,331,220
Advance , Deposit & Prepayments	658,732	656,428
Cash & Bank Balance	686,065	480,986
<b>Current Liabilities :</b>	<b>3,680,439</b>	<b>4,034,827</b>
Short Term Bank Loan	646,981	497,733
Sundry Creditors	1,794,592	2,205,498
Other Current Liabilities	326,253	327,145
Short Term Loan	436,158	569,593
Provision for income Tax	476,455	434,858
<b>Net Current Assets</b>	<b>2,590,863</b>	<b>2,336,279</b>
<b>Deferred Tax Liability</b>	<b>180,819</b>	<b>180,037</b>
	<b>Tk. 4,875,003</b>	<b>4,640,066</b>
<b>FINANCED BY :</b>		
<b>Share Holders Equity :</b>	<b>4,869,515</b>	<b>4,635,088</b>
Share Capital	974,060	974,060
General Reserve and Surplus	3,895,455	3,661,028
<b>Non controlling Interest</b>	<b>5,488</b>	<b>4,978</b>
	<b>Tk. 4,875,003</b>	<b>4,640,066</b>
<b>Asset Per Share</b>	<b>49.99</b>	<b>47.59</b>

Attached notes form parts of these Financial Statements.

Sd/-  
Tapan Chowdhury  
Managing Director

Sd/-  
Md. Alamgir Hossain  
Chief Financial Officer



# Square Textiles Limited

## Consolidated Statement of Comprehensive Income (Unaudited)

For the 1st Quarter Ended March 31, 2012

	March 31 2012	March 31 2011
		Tk'000
Sales	2,414,169	1,982,446
Cost of Goods Sold	2,046,621	1,627,499
<b>Gross Profit</b>	<b>367,548</b>	<b>354,947</b>
Operating Expenses	48,632	35,031
Finance Cost	27,734	60,842
<b>Operating Income</b>	<b>291,182</b>	<b>259,074</b>
Other Income	-	183
<b>Net Income before W.P.P &amp; W.F</b>	<b>291,182</b>	<b>259,257</b>
Allocation for W.P.P & W.F	13,866	12,346
<b>Net Income before Tax</b>	<b>277,316</b>	<b>246,911</b>
Provision for Income Tax	41,597	37,037
Provision for Deferred Income Tax	782	1,849
<b>Net Profit after Tax</b>	<b>234,937</b>	<b>208,025</b>
<b>Non-Controlling Interest</b>	<b>510</b>	<b>736</b>
<b>Net Income for the Year</b>	<b>Tk. 234,427</b>	<b>207,289</b>
(Transferred to the Statement of Changes in Equity)		

<b>EPS</b>	<b>Tk. 2.41</b>	<b>2.13</b>
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Attached notes form parts of these Financial Statements.

Sd/-  
Tapan Chowdhury  
Managing Director

Sd/-  
Md. Alamgir Hossain  
Chief Financial Officer



# Square Textiles Limited

## Consolidated Statement of Changes in Equity (Unaudited)

For the 1st Quarter ended on March 31, 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 First Quarter, 2012	-	234,427	234,427
<b>Balance as at March 31, 2012</b>	<b>974,060</b>	<b>3,895,455</b>	<b>4,869,515</b>

## Consolidated Statement of Changes in Equity (Unaudited)

For the 1st Quarter ended on March 31, 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 First Quarter, 2011	-	207,289	207,289
<b>Balance as at March 31, 2011</b>	<b>811,717</b>	<b>3,335,704</b>	<b>4,147,421</b>

Sd/-  
Tapan Chowdhury  
Managing Director

Sd/-  
Md. Alamgir Hossain  
Chief Financial Officer



# Square Textiles Limited

## Consolidated Statement of Cashflows

For the 1st quarter ended March 31, 2012

	Tk'000	
	First Quarter Ended	
	March 31, 2012	March 31, 2011
<b>Cash Flow From Operating Activities:</b>		
<b>Total Receipts</b>	<b>2,612,177</b>	<b>1,782,256</b>
Cash from Sales Revenue	2,612,177	1,782,073
Cash from Other Income	-	183
<b>Total Payments</b>	<b>(2,338,842)</b>	<b>(1,545,776)</b>
Purchase for Raw & Packing Materials	(1,994,822)	(1,177,075)
Manufacturing and Operating Exp.	(299,615)	(324,201)
.Income Tax	(37,996)	(36,553)
Workers Profit Participation Fund	(6,409)	(7,947)
<b>Net Cash Flow From Operating Activities</b>	<b>273,335</b>	<b>236,480</b>
<b>Cash Flow From Investing Activities</b>		
Net Sales(Purchase) of Fixed Assets	(83,960)	(23,137)
<b>Net Cash Flow From Investing Activities</b>	<b>(83,960)</b>	<b>(23,137)</b>
<b>Cash Flow From Financing Activity</b>		
Shor Term Bank Loan recived(Repaid)	149,248	347,264
Short Term loan from (to) Sister Concern	(133,435)	(353,689)
Dividend Payment	(109)	-
<b>Net Cash Flow From Financing Activities</b>	<b>15,704</b>	<b>(6,425)</b>
<b>Net Cash Position</b>	<b>205,079</b>	<b>206,918</b>
Opening Cash in Hand	480,986	122,932
Closing Cash in Hand	<b>Tk. 686,065</b>	<b>329,850</b>
<b>Net Operating Cash Flow Per Share</b>	<b>Tk. 2.81</b>	<b>2.43</b>

Attached notes form part of these Financial Statements

Sd/-  
Tapan Chowdhury  
Managing Director

Sd/-  
Md. Alamgir Hossain  
Chief Financial Officer



# Square Textiles Limited

## Statement of Financial Position (Unaudited) As of March 31, 2012

Tk'000

	March 31, 2012	December 31, 2011
<b>NET ASSETS:</b>		
<b>Fixed Asset :</b>	<b>2,408,785</b>	<b>2,421,280</b>
At Cost Less Depreciation	1,390,382	1,402,877
Investment-Long Term(At Cost)	160,784	160,784
Share Money Deposit	857,619	857,619
<b>Current Assets :</b>	<b>4,333,559</b>	<b>4,804,457</b>
Stocks	1,205,266	1,236,014
Trade Debtors	1,965,295	2,008,697
Short Term Loan	153,451	695,695
Advance , Deposit & Prepayments	539,990	542,235
Cash & Bank Balance	469,557	321,816
<b>Current Liabilities :</b>	<b>2,399,126</b>	<b>3,052,890</b>
Short Term Bank Loan	645,735	486,705
Short Term Loan	359,843	569,593
Sundry Creditors	758,937	1,385,607
Other Current Liabilities	284,947	291,387
Provision for income Tax	349,664	319,598
<b>Net Current Assets</b>	<b>1,934,433</b>	<b>1,751,567</b>
<b>Deferred Tax Liability</b>	<b>111,305</b>	<b>111,305</b>
Tk.	<b>4,231,913</b>	<b>4,061,542</b>
<b>FINANCED BY :</b>		
<b>Share Holders Equity :</b>	<b>4,231,913</b>	<b>4,061,542</b>
Share Capital	974,060	974,060
General Reserve and Surplus	3,257,853	3,087,482
Tk.	<b>4,231,913</b>	<b>4,061,542</b>
<b>Net Asset Value Per Share</b>	<b>Tk. 43.45</b>	<b>41.70</b>

Attached notes form parts of these Financial Statements.

Sd/-  
Tapan Chowdhury  
Managing Director

Sd/-  
Md. Alamgir Hossain  
Chief Financial Officer



# Square Textiles Limited

## Statement of Comprehensive Income (Unaudited)

For the Quarter Ended on March 31, 2012

	Tk'000	
	March 31 2012	March 31 2011
Sales	1,583,391	1,454,389
Cost of Goods Sold	1,305,543	1,197,256
<b>Gross Profit</b>	<b>277,848</b>	<b>257,133</b>
Operating Expenses	42,931	30,261
Finance Cost	24,458	51,211
<b>Operating Income</b>	<b>210,459</b>	<b>175,661</b>
Other Income	-	11,204
<b>Net Income before W.P.P &amp; W.F</b>	<b>210,459</b>	<b>186,865</b>
Allocation for W.P.P & W.F	10,022	8,898
<b>Net Income before Tax</b>	<b>200,437</b>	<b>177,967</b>
Provision for Income Tax	30,066	26,695
<b>Net Income for the Year</b>	<b>Tk. 170,371</b>	<b>151,272</b>

(Transferred to the Statement of Changes in Equity)

EPS	Tk.	1.75	1.55
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Attached notes form parts of these Financial Statements.

Sd/-  
Tapan Chowdhury  
Managing Director

Sd/-  
Md. Alamgir Hossain  
Chief Financial Officer

# Square Textiles Limited

## Statement of Changes in Equity (Unaudited) For the Quarter Ended on March 31, 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 First Quarter ,2012	-	170,371	170,371
<b>Balance as at March 31,2012</b>	<b>974,060</b>	<b>3,257,853</b>	<b>4,231,913</b>

## Statement of Changes in Equity (Unaudited) For the Quarter Ended on March 31, 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 First Quarter 2011	-	151,272	151,272
<b>Balance as at March 31,2011</b>	<b>811,717</b>	<b>2,910,794</b>	<b>3,722,511</b>

Sd/-

Tapan Chowdhury  
Managing Director

Sd/-

Md. Alamgir Hossain  
Chief Financial Officer



# Square Textiles Limited

## Statement of Cashflows

For the Quarter Ended on March 31, 2012

Particulars	Tk'000	
	First Quarter Ended	
	March 31, 2012	March 31, 2011
<b>Cash Flow From Operating Activities:</b>		
Total Receipts	<b>1,626,793</b>	<b>1,151,861</b>
Cash From Sales Revenue	1,626,793	1,150,657
Cash from Other Income	-	1,204
<b>Total Payments</b>	<b>(1,906,684)</b>	<b>(1,306,552)</b>
Paid to Suppliers	(1,654,933)	(935,542)
Paid for Operating & No-noperating Expenses	(215,702)	(328,107)
Income Tax	(29,856)	(31,364)
Workers Profit Participation Fund	(6,193)	(11,539)
<b>Net Cash Received (Used) From Operating Activities</b>	<b>(279,891)</b>	<b>(154,691)</b>
<b>Cash Flow From Investing Activities</b>		
Net Sales(Purchase) of Fixed Assets	(63,782)	(4,605)
<b>Net Cash Received (Used) From Investing Activities</b>	<b>(63,782)</b>	<b>(4,605)</b>
<b>Cash Flow From Financing Activity</b>		
Shor Term Bank Loan	159,030	330,444
Short Term Loan From (To) Sister Co.	332,493	(61,652)
Payment of Dividend	(109)	-
<b>Net Cash Received (Used) From Financing Activities</b>	<b>491,414</b>	<b>268,792</b>
<b>Net Cash Increased (Decreased)</b>	<b>147,742</b>	<b>109,497</b>
Opening Cash in Hand	321,816	65,503
Closing Cash in Hand	<b>469,557</b>	<b>174,999</b>
	Tk.	
<b>Net Operating Cash flow per Share</b>	<b>Tk. (2.87)</b>	<b>(1.59)</b>

Sd/-  
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Managing Director

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