

# Square Textiles Limited

## Consolidated Statement of Financial Position (Unaudited) As at March 31, 2013

Tk'000

	March 31, 2013	December 31, 2012
<b>NET ASSETS:</b>		
<b>Fixed Asset :</b>	<b>2,824,715</b>	<b>2,631,811</b>
At Cost Less Depreciation	2,768,431	2,575,527
Goodwill	56,284	56,284
<b>Current Assets :</b>	<b>5,797,216</b>	<b>5,450,698</b>
Stocks	1,773,246	1,651,754
Trade Debtors	2,448,096	2,656,904
Short Term Loan	543,080	253,321
Advance , Deposit & Prepayments	471,179	415,643
Cash & Bank Balance	561,615	473,076
<b>Current Liabilities :</b>	<b>2,906,877</b>	<b>2,584,352</b>
Short Term Bank Loan	114,156	121,326
Sundry Creditors	2,083,852	1,797,488
Other Current Liabilities	291,471	286,416
Provision for income Tax	417,398	379,122
<b>Net Current Assets</b>	<b>2,890,339</b>	<b>2,866,346</b>
<b>Deferred Tax Liability</b>	<b>183,459</b>	<b>183,459</b>
	<b>TK</b>	
	<b>5,531,595</b>	<b>5,314,698</b>
<b>FINANCED BY :</b>		
<b>Share Holders Equity :</b>	<b>5,524,737</b>	<b>5,308,232</b>
Share Capital	1,168,872	1,168,872
General Reserve and Surplus	4,355,865	4,139,360
<b>Non controlling Interest</b>	<b>6,858</b>	<b>6,466</b>
	<b>TK</b>	
	<b>5,531,595</b>	<b>5,314,698</b>
<b>Asset Per Share</b>	<b>47.27</b>	<b>45.41</b>

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, 2013

	March 31 2013	Tk'000 March 31 2012
Sales	1,955,183	2,414,169
Cost of Goods Sold	1,621,923	2,046,621
<b>Gross Profit</b>	<b>333,260</b>	<b>367,548</b>
Operating Expenses	54,163	48,632
Finance Cost	14,650	27,734
<b>Operating Income</b>	<b>264,447</b>	<b>291,182</b>
Other Income	3,485	-
<b>Net Income before W.P.P &amp; W.F</b>	<b>267,932</b>	<b>291,182</b>
Allocation for W.P.P & W.F	12,759	13,866
<b>Net Income before Tax</b>	<b>255,173</b>	<b>277,316</b>
Provision for Income Tax	38,276	41,597
Provision for Deferred Income Tax	-	782
<b>Net Profit after Tax</b>	<b>216,897</b>	<b>234,937</b>
<b>Non-Controlling Interest</b>	<b>392</b>	<b>510</b>
<b>Net Income for the Year</b>	<b>216,505</b>	<b>234,427</b>
(Transferred to the Statement of Changes in Equity)		

<b>EPS (Restated)</b>	<b>1.85</b>	<b>2.01</b>
<b>EPS</b>	<b>1.85</b>	<b>2.41</b>

Sd/-  
Tapan Chowdhury  
Managing Director

Sd/-  
Md. Alamgir Hossain  
Chief Financial Officer

# Square Textiles Ltd.

## Statement of Consolidated Cash flow For the quarter ended March 31, 2013

	Tk'000	
	First Quarter Ended	
	March 31, 2013	March 31, 2012
<b>Cash Flow From Operating Activities:</b>		
<b>Total Receipts</b>	<b>2,167,477</b>	<b>2,612,177</b>
Cash from Sales Revenue	2,163,992	2,612,177
Cash from Other Income	3,485	-
<b>Total Payments</b>	<b>(1,506,191)</b>	<b>(2,338,842)</b>
Purchase for Raw & Packing Materials	(1,093,315)	(1,994,822)
Manufacturing and Operating Exp.	(362,854)	(299,615)
Income Tax	(27,810)	(37,996)
Workers Profit Participation Fund	(22,212)	(6,409)
<b>Net Cash Flow From Operating Activities</b>	<b>661,286</b>	<b>273,335</b>
<b>Cash Flow From Investing Activities</b>		
Net Sales(Purchase) of Fixed Assets	(275,818)	(83,960)
<b>Net Cash Flow From Investing Activities</b>	<b>(275,818)</b>	<b>(83,960)</b>
<b>Cash Flow From Financing Activity</b>		
Shor Term Bank Loan recived(Repaid)	(7,170)	149,248
Short Term loan from (to) Inter Co.	(289,759)	(133,544)
<b>Net Cash Flow From Financing Activities</b>	<b>(296,929)</b>	<b>15,704</b>
<b>Net Cash Position</b>	<b>88,539</b>	<b>205,079</b>
Opening Cash in Hand	473,076	480,986
Closing Cash in Hand	<b>561,615</b>	<b>686,065</b>
<b>Net Operating Cash Flow Per Share(Restated)</b>	<b>5.66</b>	<b>2.34</b>
<b>Net Operating Cash Flow Per Share</b>	<b>5.66</b>	<b>2.81</b>

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, 2013

Tk'000

Particulars	Share Capital	Reserve & Surplus	Total
As at December 31,2012	1,168,872	4,139,360	5,308,232
Net Profit for First Quarter ,2013	-	216,505	216,505
<b>Balance as at March 31,2013</b>	<b>1,168,872</b>	<b>4,355,865</b>	<b>5,524,737</b>

# 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>

Sd/-  
Tapan Chowdhury  
Managing Director

Sd/-  
Md. Alamgir Hossain  
Chief Financial Officer

# Square Textiles Limited

## Statement of Financial Position (Unaudited) As of March 31, 2013

Tk'000

	March 31, 2013	Dec31, 2012
<b>NET ASSETS:</b>		
<b>Fixed Asset :</b>	<b>1,728,981</b>	<b>1,763,531</b>
At Cost Less Depreciation	1,510,578	1,545,128
Investment-Long Term (At Cost)	160,784	160,784
Share Money Deposit	57,619	57,619
<b>Current Assets :</b>	<b>4,749,473</b>	<b>4,389,591</b>
Stocks	1,066,628	1,156,435
Trade Debtors	2,015,298	2,033,491
Short Term Loan	961,525	606,599
Advance , Deposit & Prepayments	345,245	293,416
Cash & Bank Balance	360,777	299,650
<b>Current Liabilities :</b>	<b>1,728,088</b>	<b>1,554,244</b>
Short Term Bank Loan	77,800	86,340
Short Term Loan	221,192	-
Sundry Creditors	933,451	1,001,945
Other Current Liabilities	249,524	246,571
Provision for income Tax	246,121	219,388
<b>Net Current Assets</b>	<b>3,021,385</b>	<b>2,835,347</b>
<b>Less: Deferred Tax Liability</b>	<b>112,147</b>	<b>112,147</b>
Tk.	<u><u>4,638,219</u></u>	<u><u>4,486,731</u></u>
<b>FINANCED BY :</b>		
<b>Share Holders Equity :</b>	<b>4,638,219</b>	<b>4,486,731</b>
Share Capital	1,168,872	1,168,872
General Reserve and Surplus	3,469,347	3,317,859
Tk.	<u><u>4,638,219</u></u>	<u><u>4,486,731</u></u>
<b>Net Asset Value Per Share</b>	<u><u>39.68</u></u>	<u><u>46.06</u></u>

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, 2013

	Tk'000	
	March 31 2013	March 31 2012
Sales	1,338,566	1,583,391
Cost of Goods Sold	1,103,552	1,305,543
<b>Gross Profit</b>	<b>235,014</b>	<b>277,848</b>
Operating Expenses	46,437	42,931
Finance Cost	6,273	24,458
<b>Operating Income</b>	<b>182,304</b>	<b>210,459</b>
Other Income	4,828	-
<b>Net Income before W.P.P &amp; W.F</b>	<b>187,132</b>	<b>210,459</b>
Allocation for W.P.P & W.F	8,911	10,022
<b>Net Income before Tax</b>	<b>178,221</b>	<b>200,437</b>
Provision for Income Tax	26,733	30,066
<b>Net Income for the Year</b>	<b>151,488</b>	<b>170,371</b>

(Transferred to the Statement of Changes in Equity)

EPS (Restated)	1.30	1.46
EPS	1.30	1.75

Sd/-  
Tapan Chowdhury  
Managing Director

Sd/-  
Md. Alamgir Hossain  
Chief Financial Officer

# Square Textiles Ltd.

## Statement of Cash flow

For the Quarter Ended on March 31, 2013

Particulars	Tk'000	
	First Quarter Ended	
	March 31, 2013	March 31, 2012
<b>Cash Flow From Operating Activities:</b>		
<b>Total Receipts</b>	<b>1,361,588</b>	<b>1,626,793</b>
Cash From Sales Revenue	1,356,760	1,626,793
Cash from Other Income	4,828	-
<b>Total Payments</b>	<b>(1,143,237)</b>	<b>(1,906,684)</b>
Paid to Suppliers	(828,836)	(1,654,933)
Paid for Operating & No-noperating Expenses	(273,472)	(215,702)
Income Tax	(22,422)	(29,856)
Workers Profit Participation Fund	(18,507)	(6,193)
<b>Net Cash Received (Used) From Operating Activities</b>	<b>218,351</b>	<b>(279,891)</b>
<b>Cash Flow From Investing Activities</b>		
Net Sales(Purchase) of Fixed Assets	(14,951)	(63,782)
<b>Net Cash Received (Used) From Investing Activities</b>	<b>(14,951)</b>	<b>(63,782)</b>
<b>Cash Flow From Financing Activity</b>		
Shor Term Bank Loan	(8,539)	159,030
Short Term loan from (to) Inter Co.	(133,734)	332,384
<b>Net Cash Received (Used) From Financing Activities</b>	<b>(142,273)</b>	<b>491,414</b>
<b>Net Cash Increased (Decreased)</b>	<b>61,127</b>	<b>147,741</b>
Opening Cash in Hand	299,650	321,816
<b>Closing Cash in Hand</b>	<b>360,777</b>	<b>469,557</b>
<b>Net Operating Cash flow per Share(Restated)</b>	<b>1.87</b>	<b>(2.39)</b>
<b>Net Operating Cash flow per Share</b>	<b>1.87</b>	<b>(2.87)</b>

Sd/-  
Tapan Chowdhury  
Managing Director

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Md. Alamgir Hossain  
Chief Financial Officer

# Square Textiles Limited

## Statement of Changes in Equity (Unaudited) For the Quarter Ended on March 31, 2013

Tk'000

Particulars	Share Capital	Reserve & Surplus	Total
As at December 31,2012	1,168,872	3,317,859	4,486,731
Net Profit for First Quarter ,2013	-	151,488	151,488
<b>Balance as at March 31,2013</b>	<b>1,168,872</b>	<b>3,469,347</b>	<b>4,638,219</b>

# 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>

Sd/-  
Tapan Chowdhury  
Managing Director

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Md. Alamgir Hossain  
Chief Financial Officer