ARGON DENIMS LIMITED
Un-audited
Statement of Financial Position
as at March 31, 2017

PROPERTY & ASSETS	TAKA	
	31.03.2017	30.06.2016
Non Current Assets	1,530,990,323	1,599,352,647
Property, Plant and Equipment	1,525,867,335	1,594,229,659
Intangible Assets	5,122,988	5,122,988
Capital Work in Progress	-	-
Current Assets	3,216,195,043	2,922,055,293
Advance, Deposits and Pre-payments	124,609,992	109,583,953
Bills Receivable	1,980,106,413	1,726,962,540
Inventories	880,945,626	891,390,575
Materials In Transit	-	24,844,686
Investment in Shares	575,783	493,634
Cash and Cash Equivalent	229,957,230	168,779,905
Total Property & Assets	4,747,185,368	4,521,407,940
EQUITY & LIABILITIES		
Shareholders Equity	2,901,499,319	2,692,473,595
Share Capital	1,142,640,000	993,600,000
Share Premium	730,815,534	730,815,534
Tax Holiday Reserve	115,879,072	115,879,072
Revaluation Reserve	130,821,163	133,595,904
Retained Earnings	781,343,549	718,583,085
Non-Current Liabilities	127,242,143	114,869,870
Long Term Loan	10,252,874	10,688,816
Lease Finance	10,907,179	-
Deferred Tax Liability	106,082,090	104,181,054
Current Liabilities	1,718,443,906	1,714,064,475
Short Term Loan	1,358,958,617	1,426,953,390
Current Portion of Long Term Loan	1,664,478	4,222,279
Liability for Expenses	39,697,279	32,696,378
Worker Profit Participation & Welfare Fund	70,350,218	58,694,188
Provision for Tax	190,486,515	143,427,869
Share Money Refundable	1,013,652	1,013,652
Dividend Payable	3,246,418	1,182,887
Bills Payable	53,026,728	45,873,833
Total Liabilities & Shareholder's Equity	4,747,185,368	4,521,407,940
NAV with Revaluation Reserve	25.39	27.10
NAV without Revaluation Reserve	24.25	25.75

Shabnam Shehnaz Chowdhury
Chairperson

Anwar-ul Alam Chowdhury
Managing Director

Abu Nawser Majumder
Director

Md.Moniruzzaman Bhuiyan
Company Secretary

Md.Mustafa Kamal
CFO

AMARSTOCK

Registered Office:
Plot #33, Section#7, Mirpur
Dhaka-1216, Bangladesh.
Tel : +88 02 9020491-2
Fax: +88 02 8900897

Corporate Office :
Lotus Kamal Tower-ONE (Level-6), 57, Joar Sahara C/A
Nikunja-2, New Airport Road, Dhaka-1229, Bangladesh.
Phone : +88 02 8900870-4, 8900781-3, Fax: +88 02 8900784
E-mail : info@argondenims.com, Web : www.argondenims.com

Factory:
Vill: Beraiderchala, P.O.:Gilaberaid
P.S.:Sreepur, Dist.:Gazipur, Bangladesh.

ARGON DENIMS LIMITED

Un-audited

Statement of Profit or Loss and Other Comprehensive Income

for the period 3rd Quarter ended 31 March, 2017

Particulars	TAKA			
	July-2016 to March-2017	July-2015 to March-2016	January-2017 to March-2017	January-2016 to March-2016
Export Revenue	2,295,039,004	2,052,940,218	787,398,209	713,935,990
Less: Cost of Goods Sold	1,767,950,093	1,590,383,628	606,436,346	552,943,424
Gross Profit/(Loss)	527,088,911	462,556,590	180,961,863	160,992,566
Add: Export Incentive	32,071,151	30,487,694	9,862,975	4,845,816
	559,160,062	493,044,284	190,824,838	165,838,382
Less : Administrative Expenses	83,217,879	74,410,135	24,920,744	27,051,015
	475,942,183	418,634,149	165,904,094	138,787,367
Less : Selling & Distribution Expenses	18,608,582	20,718,419	5,717,985	8,492,051
Operating Profit	457,333,601	397,915,730	160,186,109	130,295,316
Less: Financial Expenses	76,920,371	117,849,464	23,399,602	41,041,078
Add : Gain/Loss on Investment in Share	-	-	-	-
	380,413,229	280,066,266	136,786,507	89,254,238
Add : Other Income/Loss	49,448	(70,843)	49,448	
Net Profit/(Loss) before WPPF	380,462,677	279,995,423	136,835,955	89,254,238
Less: Contribution to WPPF	18,117,270	13,333,115	6,515,998	4,250,202
Net Profit/(Loss) after WPPF	362,345,407	266,662,308	130,319,957	85,004,036
Less: Income Tax				
Current Tax	52,058,647	40,006,295	18,961,957	12,750,606
Deferred Tax	1,901,036	4,687,784	633,679	1,398,046
Net Profit /Loss after Tax	308,385,723	221,968,229	110,724,321	70,855,384
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	308,385,723	221,968,229	110,724,321	70,855,384
Earning Per Share (EPS)	2.70	2.23	0.97	0.71
Earnings Per Share (Fully Diluted)	2.70	1.94	0.97	0.62

Shabnam Shehnaz Chowdhury
Chairperson

Anwar-ul Alam Chowdhury
Managing Director

Abu Kayser Mazumder
Director

Md.Moniruzzaman Bhuiyan
Company Secretary

Md.Mustafa Kamal
CFO

AMARSTOCK

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ARGON DENIMS LIMITED

Un-audited

Statement of Changes in Equity

for the period 3rd Quarter ended 31 March, 2017

Amount in Taka

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Total
Balance as on 01.07.2016	993,600,000	730,815,534	115,879,072	133,595,904	718,583,085	2,692,473,595
Net profit for the period	-	-	-	-	308,385,723	308,385,723
Issue Bonus Shares	149,040,000	-	-	-	(149,040,000)	-
Cash Dividend paid	-	-	-		(99,360,000)	(99,360,000)
Adjustment for Revulation Surplus	-	-	-	(2,774,741)	2,774,741	-
Balance as on 31.03.2017	1,142,640,000	730,815,534	115,879,072	130,821,163	781,343,549	2,901,499,319

ARGON DENIMS LIMITED

Un-audited

Statement of Changes in Equity

for the period 3rd Quarter ended 31 March, 2016

Amount in Taka

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Total
Balance as on 01.01.2016	993,600,000	730,815,534	115,879,072	135,493,163	582,829,730	2,558,617,499
Net profit for the period	-	-	-	-	70,855,384	70,855,384
Issue Bonus Shares	-	-	-	-	-	-
Cash Dividend paid	-	-	-	-	-	-
Adjustment for Revulation Surplus	-	-	-	(948,630)	948,630	-
Balance as on 31.03.2016	993,600,000	730,815,534	115,879,072	134,544,534	654,633,744	2,629,472,883

Shabnam Shehnaz Chowdhury	Anwar-ul Alam Chowdhury	Abu Kawser Majumder	Md.Moniruzzaman Bhuiyan	Md.Mustafa Kamal
Chairperson	Managing Director	Director	Company Secretary	CFO

ANWAR STOCK

ARGON DENIMS LIMITED

Un-audited

Statement of Cash Flows

for the period 3rd Quarter ended 31 March, 2017

Particulars	TAKA	
	31.03.2017	31.03.2016
Cash flows from operating activities		
Cash received from customers	2,074,015,730	1,896,651,294
Cash payments to suppliers	(1,728,512,137)	(1,608,508,339)
WPPF Paid	(6,461,240)	-
Income Tax Paid	(5,000,000)	(23,303,870)
Net Cash flow from operating activities	334,042,353	264,839,085
Cash flows from investing activities		
Acquisition of fixed assets	(23,458,663)	(70,339,591)
Capital WIP	-	(4,720,738)
Investment in Shares	(82,149)	31,654
Net Cash used in investing activities	(23,540,812)	(75,028,675)
Cash flows from financing activities		
Advance, Deposit & Prepayment	(15,026,040)	-
Financial Expense	(76,920,371)	(106,074,709)
Share Premium	-	(20,321)
Long Term Loan	(435,942)	(11,348,817)
Lease Finance	10,907,179	(7,395,788)
Share Money Refund	-	(7,000)
Dividend Payable	2,063,531	(19,978)
Dividend Paid	(99,360,000)	7,303
Short Term Loan	(67,994,773)	(142,060,315)
Current Portion of Long Term Loan	(2,557,801)	1,104,173
Net Cash flow from financing activities	(249,324,217)	(265,815,452)
Net increase/(decrease) in cash and cash equivalents	61,177,325	(76,005,042)
Opening cash and cash equivalent	168,779,905	194,370,375
Closing cash and cash equivalent	229,957,230	118,365,333
Net Operating Cash flows per share	2.92	2.67

Shabnam Shehnaz Chowdhury
Chairperson

Anwar-ul Alam Chowdhury
Managing Director

Abu Kaiser Majumder
Director

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Company Secretary

Md.Mustafa Kamal
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AMARSTOCK

Argon Denims Ltd

Selected Notes to the Financial Statements

Un-audited

for the period 3rd Quarter ended 31 March, 2017

01. Reporting Entity:

Argon Denims Limited was originally incorporated as a Private Limited Company on 13th July 2006 under the Companies Act 1994. It has been converted into Public Ltd. Company on 31st day of May 2011. Registered Office of the Company is at Plot No. 33, Section - 7, Mirpur, Dhaka-1216 while Factory is situated at Vill./Mouza : Beraiderchala, P.O.: Gilaberaid, P.S. : Sreepur, Dist. : Gazipur. The Operational Office is situated at Lotus Kamal Tower One (Level-6) 57 Joar Sahara C/A, Nikunja-2 New Airport Road, Dhaka-1229. The principal activity of the company is to manufacture 100% Cotton Denim Fabrics (Deemed Exporters).

02. Nature of Business:

The main activities of the company are concentrated in Manufacturing, Dyeing & Finishing of Denim Fabric and exporting the same.

03. Statement of Compliance:

The financial statements of the company under reporting have been prepared under historical cost convention on a going concern concept and on accrual basis in accordance with generally accepted accounting principles and practice in Bangladesh in compliance with the Companies Act 1994, The Securities and Exchange Rules 1987, The Listing Regulations of Dhaka Stock Exchange Ltd. (DSE) and Chittagong Stock Exchange Ltd. (CSE), International Accounting Standards (IAS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as Bangladesh Accounting Standard (BAS) and other applicable laws and regulations.

04. Reporting:

This un-audited 3rd quarter ended financial Statement has been prepared based on Bangladesh Accounting Standard (BAS) - 34: "Interim Financial Reporting",

These interim financial statements should be read in conjunction with the published financial Statements for the period (18 Months) ended June 30, 2016, as they provide an update to previously reported information.

05. Accounting policies and method of computations:

Accounting policies and methods of computations followed in preparing these financial statements are consistent with those used in the annual financial statements, prepared and published for the period (18 Months) ended June 30, 2016.

AMARSTOCK

ARGON DENIMS LIMITED
Un-audited
Selected Notes to the Financial Statements
for the period 3rd Quarter ended 31 March, 2017

No.	Particulars	Taka
06.	Movement of PPE	
	Opening Balance	1,594,229,659
	Addition during the period	23,458,663
		1,617,688,322
	Depreciation during the period	91,820,986
	Closing Balance (WDV)	1,525,867,335
07.	Inventories	880,945,626
	Yarn	262,486,578
	Dyes & Chemicals	121,849,085
	Work In Process	82,113,682
	Finished Goods	414,496,281
08.	Bills Receivable	1,980,106,413
	(i) Export bill receivable	1,777,533,044
	(ii) Export incentive	202,573,369
09.	Cost of Sales	1,767,950,093
	Opening Stock	891,390,575
	Purchase	1,386,729,734
		2,278,120,309
	Closing Stock	880,945,626
		1,397,174,683
	Factory Overhead	370,775,410
10.	Operating Expenses	101,826,461
	Administrative Expenses	83,217,879
	Selling and Distribution Expenses	18,608,582

AMAR STOCK

ARGON DENIMS LIMITED

Selected Notes to the Financial Statements
Un-audited
for the period 3rd Quarter ended 31 March, 2017

No.	Particulars	Taka
11.	Deferred Tax	106,082,090
	As Per last account	104,181,054
	Add: Charged During the year	1,901,036
12.	Income Tax	190,486,515
	Opening Balance	143,427,869
	Add: Provision During the year	52,058,647
		195,486,515
	Less : Arrear Income Tax paid	5,000,000

AMAR STOCK