ARGON DENIMS LIMITED
Un-audited
Statement of Financial Position
as at September 30, 2017

PROPERTY & ASSETS	Note #	TAKA 30.09.2017	TAKA 30.06.2017
Non Current Assets		**1,530,744,919**	**1,530,314,910**
Property, Plant and Equipment	06	1,525,621,931	1,525,191,922
Intangible Assets		5,122,988	5,122,988
Current Assets		**3,302,183,927**	**3,087,924,753**
Advance, Deposits and Pre-payments		144,704,423	142,091,944
Bills Receivable	08	1,944,858,778	1,805,868,733
Inventories	07	886,505,956	930,673,421
Materials In Transit		27,931,174	38,685,578
Investment in Shares		621,862	591,043
Cash and Cash Equivalent		297,561,734	170,014,033
Total Property & Assets		**4,832,928,847**	**4,618,239,663**
EQUITY & LIABILITIES			
Shareholders Equity		**3,056,754,023**	**2,947,957,746**
Share Capital		1,142,640,000	1,142,640,000
Share Premium		730,815,534	730,815,534
Tax Holiday Reserve		115,879,072	115,879,072
Revaluation Reserve		137,216,262	138,094,930
Retained Earnings		930,203,156	820,528,211
Non-Current Liabilities		**162,022,040**	**132,634,924**
Long Term Loan		9,072,192	7,058,790
Lease Finance		44,877,932	17,771,095
Deferred Tax Liability	11	108,071,916	107,805,038
Current Liabilities		**1,614,152,784**	**1,537,646,995**
Short Term Loan		1,301,523,476	1,240,904,236
Current Portion of Long Term Loan		3,876,102	9,899,423
Liability for Expenses		43,126,228	41,975,408
Worker Profit Participation & Welfare Fund		73,268,624	68,361,775
Provision for Tax	12	168,108,019	157,527,214
Share Money Refundable		1,013,856	1,013,856
Dividend Payable		3,527,025	3,704,427
Bills Payable		19,709,455	14,260,656
Total Liabilities & Shareholder's Equity		**4,832,928,847**	**4,618,239,663**
Net Asset Value per share		**26.75**	**25.80**

Chairperson | Managing Director | Director

Company Secretary | CFO

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

ARGON DENIMS LIMITED
Un-audited
Statement of Profit or Loss and Other Comprehensive Income
for the quarter ended 30 September, 2017

Particulars	Note #	July to Sept-17 (Q-1)	July to Sept-16 (Q-1)
Export Revenue		**886,344,620**	**729,263,203**
Less: Cost of Goods Sold	09	691,179,974	562,062,606
Gross Profit/(Loss)		**195,164,646**	**167,200,597**
Add: Export Incentive		8,363,150	12,452,654
		203,527,796	**179,653,251**
Less : Administrative Expenses		27,956,845	30,227,544
		175,570,950	**149,425,707**
Less : Selling & Distribution Expenses		11,828,650	6,799,283
Operating Profit		**163,742,300**	**142,626,424**
Less: Financial Expenses		30,347,487	31,724,228
Add : Other Income/Loss		56,928	47,205
Net Profit/(Loss) before WPPF		**133,451,741**	**110,949,401**
Less: Contribution to WPPF		6,672,587	5,283,305
Net Profit/(Loss) after WPPF		**126,779,154**	**105,666,096**
Less: Income Tax			
Current Tax		17,715,999	15,854,635
Deferred Tax		266,878	868,954
Net Profit /Loss after Tax		**108,796,277**	**88,942,508**
Other Comprehensive Income		-	-
Total Comprehensive Income		**108,796,277**	**88,942,508**
Earnings Per Share (Fully Diluted)		**0.95**	**0.78**

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AMARSTOCK

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ARGON DENIMS LIMITED

Un-audited

Statement of Changes in Equity

for the quarter ended 30 September, 2017

Amount in Taka

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Total
Balance as on 01.07.2017	1,142,640,000	730,815,534	115,879,072	138,094,930	820,528,211	2,947,957,746
Net profit for the period	-	-	-	-	108,796,277	108,796,277
Issue Bonus Shares	-	-	-	-	-	-
Cash Dividend paid	-	-	-		-	-
Adjustment for Revulation Surplus	-	-	-	(878,668)	878,668	-
Balance as on 30.09.2017	**1,142,640,000**	**730,815,534**	**115,879,072**	**137,216,262**	**930,203,157**	**3,056,754,023**

ARGON DENIMS LIMITED

Un-audited

Statement of Changes in Equity

for the quarter ended 30 September, 2016

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	-	-	-	-	88,942,508	88,942,508
Adjustment for Revulation Surplus	-	-	-	(924,914)	924,914	-
Balance as on 30.09.2016	**993,600,000**	**730,815,534**	**115,879,072**	**132,670,990**	**808,450,508**	**2,781,416,103**

Chairperson | Managing Director | Director | Company Secretary | CFO

ARGON DENIMS LIMITED

ARGON DENIMS LIMITED

Un-audited

Statement of Cash Flows

for the quarter ended 30 September, 2017

Particulars	TAKA	
	30.09.2017	30.09.2016
Cash flows from operating activities		
Cash received from customers	755,774,653	623,298,358
Cash payments to suppliers & others	(639,756,220)	(574,116,667)
WPPF Paid	(1,765,738)	1,881,536
Income Tax Paid	(7,135,194)	5,000,000
Net Cash flow from operating activities	**107,117,501**	**56,063,227**
Cash flows from investing activities		
Acquisition of fixed assets	(30,117,772)	(16,084,131)
Investment in Shares	(30,819)	29,684
Net Cash used in investing activities	**(30,148,591)**	**(16,054,447)**
Cash flows from financing activities		
Advance, Deposit & Prepayment	(2,612,479)	(12,950,355)
Financial Expense	(30,347,487)	(31,724,228)
Long Term Loan	2,013,403	1,190,937
Lease Finance	27,106,837	11,840,401
Dividend Payable	(177,402)	-
Current Portion of Long Term Loan	(6,023,321)	(2,184,487)
Short Term Loan	60,619,240	(25,036,658)
Net Cash flow from financing activities	**50,578,790**	**(58,864,390)**
Net increase/(decrease) in cash and cash equivalents	**127,547,700**	**(18,855,610)**
Opening cash and cash equivalent	**170,014,033**	**168,779,905**
Closing cash and cash equivalent	**297,561,734**	**149,924,295**
Net Operating Cash flows per share	**0.94**	**0.56**

Chairperson | Managing Director | Director

Company Secretary | CFO

AMARSTOCK

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Argon Denims Ltd

Selected Notes to the Financial Statements

Un-audited

For the period first quarter ended September 30, 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-7) 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 first quarter financial report 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 year ended June 30, 2017, 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 year ended June 30, 2017.

AMARSTOCK

ARGON DENIMS LIMITED
Un-audited
Selected Notes to the Financial Statements
for the period frist quarter ended 30 September, 2017

No.	Particulars	Taka
06.	**Movement of PPE**	
	Opening Balance	**1,525,191,922**
	Addition during the period	30,117,772
		1,555,309,694
	Depreciation during the period	29,687,763
	Closing Balance (WDV)	**1,525,621,931**
07.	**Inventories**	**886,505,956**
	Yarn	277,142,018
	Dyes & Chemicals	147,650,468
	Work In Process	95,409,814
	Finished Goods	366,303,656
08.	**Bills Receivable**	**1,944,858,778**
	(i) Export bill receivable	1,734,697,524
	(ii) Export incentive	210,161,254
09.	**Cost of Sales**	**691,179,974**
	Opening Stock	930,673,421
	Purchase	527,663,015
		1,458,336,436
	Closing Stock	886,505,956
		571,830,480
	Factory Overhead	119,349,495
10.	**Operating Expenses**	**39,785,495**
	Administrative Expenses	27,956,845
	Selling and Distribution Expenses	11,828,650

AMAR STOCK

ARGON DENIMS LIMITED
Selected Notes to the Financial Statements
Un-audited
for the period frist quarter ended 30 September, 2017

No.	Particulars	Taka
11.	**Deferred Tax**	**108,071,916**
	As Per last account	107,805,038
	Add: Charged During the year	266,878
12.	**Income Tax**	**168,108,019**
	Opening Balance	157,527,214
	Add: Provision During the year	17,715,999
		175,243,213
	Less : Arrear Income Tax paid	7,135,194

AMAR STOCK