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

PROPERTY & ASSETS	Note #	TAKA 31.12.2017	TAKA 30.06.2017
Non Current Assets		**1,513,638,905**	**1,530,314,910**
Property, Plant and Equipment	06	1,508,515,917	1,525,191,922
Intangible Assets		5,122,988	5,122,988
Current Assets		**3,556,226,760**	**3,087,924,753**
Advance, Deposits and Pre-payments		159,143,787	142,091,945
Bills Receivable	07	2,215,254,857	1,805,868,733
Inventories	08	830,545,652	930,673,421
Materials In Transit		31,866,419	38,685,578
Investment in Shares		675,664	591,043
Cash and Cash Equivalent		318,740,381	170,014,033
Total Property & Assets		**5,069,865,666**	**4,618,239,663**
EQUITY & LIABILITIES			
Shareholders Equity		**3,048,909,782**	**2,947,957,746**
Share Capital		1,199,772,000	1,142,640,000
Share Premium		730,815,534	730,815,534
Tax Holiday Reserve		115,879,072	115,879,072
Revaluation Reserve		136,337,594	138,094,930
Retained Earnings		866,105,582	820,528,211
Non-Current Liabilities		**160,637,220**	**132,634,923**
Long Term Loan		8,459,501	7,058,790
Lease Finance		43,715,507	17,771,095
Deferred Tax Liability	11	108,462,212	107,805,038
Current Liabilities		**1,860,318,664**	**1,537,646,995**
Short Term Loan		1,556,702,369	1,240,904,236
Current Portion of Long Term Loan		3,876,102	9,899,423
Liability for Expenses		44,530,896	41,975,408
Worker Profit Participation & Welfare Fund		72,910,928	68,361,775
Provision for Tax	12	154,492,470	157,527,214
Share Money Refundable		1,014,033	1,013,856
Dividend Payable		7,300,779	3,704,427
Bills Payable		19,491,088	14,260,656
Total Liabilities & Shareholder's Equity		**5,069,865,666**	**4,618,239,663**
Net Asset Value (NAV) per share		**25.41**	**25.80**

Chairman | Managing Director | Director

Company Secretary | Chief Financial Officer

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 Second Quarter ended December 31, 2017

Particulars	Note #	TAKA			
		July to Dec 2017	July to Dec 2016	Oct to Dec 2017	Oct to Dec 2016
Export Revenue		**1,915,522,161**	**1,507,640,795**	**1,029,177,541**	**778,377,592**
Less: Cost of Goods Sold	09	1,512,687,343	1,161,513,747	821,507,368	599,451,141
Gross Profit/(Loss)		**402,834,818**	**346,127,048**	**207,670,173**	**178,926,451**
Add: Export Incentive		26,854,928	22,208,176	18,491,778	9,755,522
		429,689,746	**368,335,224**	**226,161,951**	**188,681,973**
Less : Administrative Expenses		57,580,442	58,297,136	29,623,597	28,069,592
		372,109,304	**310,038,088**	**196,538,353**	**160,612,381**
Less : Selling & Distribution Expenses		20,733,713	12,890,597	8,905,063	6,091,314
Operating Profit		**351,375,591**	**297,147,491**	**187,633,290**	**154,521,067**
Less: Financial Expenses		65,750,752	53,520,769	35,403,265	21,796,541
Add : Other Income/Loss		152,471	11,998	95,543	11,998
Net Profit/(Loss) before WPPF		**285,777,310**	**243,638,720**	**152,325,569**	**132,736,524**
Less: Contribution to WPPF		14,288,866	11,601,844	7,616,278	6,320,787
Net Profit/(Loss) after WPPF		**271,488,444**	**232,036,876**	**144,709,290**	**126,415,737**
Less: Income Tax					
Current Tax		36,716,448	34,804,932	19,104,833	18,961,761
Deferred Tax		657,174	880,298	328,587	440,149
Net Profit /Loss after Tax		**234,114,822**	**196,351,646**	**125,275,870**	**107,013,827**
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income		**234,114,822**	**196,351,646**	**125,275,870**	**107,013,827**
Earnings Per Share (EPS)		**1.95**	**1.64**	**1.04**	**0.89**

Chairman

Managing Director

Director

Company Secretary

Chief Financial Officer

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ARGON DENIMS LIMITED

ARGON DENIMS LIMITED
Un-audited
Statement of Changes in Equity
For the Second Quarter ended December 31, 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	-	-	-	-	234,114,822	234,114,822
Issue Bonus Shares	57,132,000	-	-	-	(57,132,000)	-
Cash Dividend paid	-	-	-		(142,830,000)	(142,830,000)
Excess Provision of Income Tax	-	-	-	-	9,667,214	9,667,214
Adjustment for Revulation Surplus	-	-	-	(1,757,336)	1,757,336	-
Balance as on 31.12.2017	**1,199,772,000**	**730,815,534**	**115,879,072**	**136,337,594**	**866,105,582**	**3,048,909,782**

ARGON DENIMS LIMITED
Un-audited
Statement of Changes in Equity
For the Second Quarter ended December 31, 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	-	-	-	-	196,351,646	196,351,646
Issue Bonus Shares	149,040,000	-	-	-	(149,040,000)	-
Cash Dividend paid	-	-	-	-	(99,360,000)	(99,360,000)
Adjustment for Revulation Surplus	-	-	-	(1,849,827)	1,849,827	-
Balance as on 31.12.2016	**1,142,640,000**	**730,815,534**	**115,879,072**	**131,746,077**	**668,384,558**	**2,789,465,242**

Chairman | Managing Director | Director | Company Secretary | Chief Financial Officer

TAMAR STOCK

ARGON DENIMS LIMITED

Un-audited

Statement of Cash Flows

For the Second Quarter ended December 31, 2017

Particulars	TAKA	
	31.12.2017	31.12.2016
Cash flows from operating activities		
Cash received from customers	1,533,143,437	1,360,856,329
Cash payments to suppliers & others	(1,416,893,126)	(1,299,694,794)
Income Tax Paid	(30,083,978)	5,000,000
WPPF Paid	(9,739,713)	3,580,938
Net Cash flow from operating activities	**76,426,620**	**69,742,473**
Cash flows from investing activities		
Acquisition of fixed assets	(42,699,521)	(20,555,549)
Investment in Shares	(84,621)	44,699
Net Cash used in investing activities	**(42,784,142)**	**(20,510,850)**
Cash flows from financing activities		
Advance, Deposit & Prepayment	(17,051,842)	(18,095,791)
Financial Expense	(65,750,752)	(53,520,769)
Long Term Loan	1,400,712	136,199
Lease Finance	25,944,412	11,386,701
Dividend Payable	3,596,352	76,803,029
Dividend Paid	(142,830,000)	(22,772,494)
Share money Refundable	177	-
Current Portion of Long Term Loan	(6,023,321)	(2,557,801)
Short Term Loan	315,798,133	(15,020,226)
Net Cash flow from financing activities	**115,083,870**	**(23,641,152)**
Net increase/(decrease) in cash and cash equivalents	**148,726,348**	**25,590,471**
Opening cash and cash equivalent	**170,014,033**	**168,779,905**
Closing cash and cash equivalent	**318,740,381**	**194,370,376**
Net Operating Cash flows per share (NOCFPS)	**0.67**	**0.58**

Chairman | Managing Director | Director

Company Secretary | Chief Financial Officer

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AMAR STOCK

Argon Denims Ltd

Selected Notes to the Financial Statements

Un-audited

For the Second Quarter ended December 31, 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 2nd 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.

AMAR STOCK

ARGON DENIMS LIMITED
Un-audited
Selected Notes to the Financial Statements
For the Second Quarter ended December 31, 2017

No.	Particulars	Taka
06.	**Movement of PPE**	
	Opening Balance	**1,525,191,922**
	Addition during the period	42,699,521
		1,567,891,443
	Depreciation during the period	59,375,525
	Closing Balance (WDV)	**1,508,515,917**
07.	**Bills Receivable**	**2,215,254,857**
	(i) Export bill receivable	1,999,149,325
	(ii) Export incentive	216,105,532
08.	**Inventories**	**830,545,652**
	Yarn	307,206,713
	Dyes & Chemicals	136,700,450
	Work In Process	101,701,776
	Finished Goods	284,936,714
09.	**Cost of Sales**	**1,512,687,343**
	Opening Stock	930,673,421
	Purchase	1,172,543,363
		2,103,216,784
	Closing Stock	830,545,652
		1,272,671,132
	Factory Overhead	240,016,211
10.	**Operating Expenses**	**78,314,155**
	Administrative Expenses	57,580,442
	Selling and Distribution Expenses	20,733,713

AMARSTOCK

ARGON DENIMS LIMITED
Selected Notes to the Financial Statements
Un-audited
For the Second Quarter ended December 31, 2017

No.	Particulars	Taka
11.	**Deferred Tax**	**108,462,212**
	As Per last account	107,805,038
	Add: Charged During the year	657,174
12.	**Income Tax**	**154,492,470**
	Opening Balance	157,527,214
	Add: Provision During the year	36,716,448
		194,243,662
	Less : Arrear Income Tax paid	39,751,192

AMAR STOCK