ARGON DENIMS LIMITED
Un-audited
Statement of Financial Position
as at 30 September 2018

PROPERTY & ASSETS	Note #	TAKA 30.09.2018	TAKA 30.06.2018
Non Current Assets		**1,556,262,784**	**1,583,637,767**
Property, Plant and Equipment	06	1,551,139,796	1,578,514,779
Intangible Assets		5,122,988	5,122,988
Current Assets		**3,473,767,939**	**3,397,830,993**
Advance, Deposits and Pre-payments		202,616,759	196,977,634
Bills Receivable	07	1,710,716,152	1,778,704,247
Inventories	08	1,094,880,672	982,321,086
Materials In Transit		89,940,112	56,565,351
Capital Work In Progress		76,465,685	76,465,685
Investment in Shares		583,528	624,414
Cash and Cash Equivalent		298,565,032	306,172,576
Total Property & Assets		**5,030,030,723**	**4,981,468,760**
EQUITY & LIABILITIES			
Shareholders Equity		**3,283,781,829**	**3,186,747,067**
Share Capital		1,199,772,000	1,199,772,000
Share Premium		730,815,534	730,815,534
Tax Holiday Reserve		115,879,072	115,879,072
Revaluation Reserve		133,745,524	134,580,258
Retained Earnings		1,103,569,700	1,005,700,203
Non-Current Liabilities		**181,240,641**	**150,664,352**
Long Term Loan		29,375,111	4,669,484
Lease Finance		43,253,940	35,059,843
Deferred Tax Liability	11	108,611,590	110,935,025
Current Liabilities		**1,565,008,254**	**1,644,057,341**
Short Term Loan		1,273,466,604	1,350,952,505
Current Portion of Long Term Loan		9,084,393	16,381,572
Liability for Expenses		38,501,063	36,380,832
Worker Profit Participation & Welfare Fund		69,355,952	67,575,839
Provision for Tax	12	149,648,997	144,876,049
Share Money Refundable		1,014,079	1,014,079
Dividend Payable		3,760,816	3,760,816
Bills Payable		20,176,349	23,115,649
Total Liabilities & Shareholder's Equity		**5,030,030,723**	**4,981,468,760**
Net Asset Value (NAV) per share		**27.37**	**26.56**

Managing Director | Director

Company Secretary | 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 quarter ended 30 September 2018

Particulars	Note #	TAKA	
		July to Sept-18 (Q-1)	July to Sept-17 (Q-1)
Export Revenue		**869,821,259**	**886,344,620**
Less: Cost of Goods Sold	09	685,115,681	691,179,974
Gross Profit/(Loss)		**184,705,578**	**195,164,646**
Add: Export Incentive		4,885,656	8,363,150
		189,591,234	**203,527,796**
Less : Administrative Expenses	10	30,519,491	27,956,845
		159,071,743	**175,570,950**
Less : Selling & Distribution Expenses	10	9,539,414	11,828,650
Operating Profit		**149,532,329**	**163,742,300**
Less: Financial Expenses		34,305,202	30,347,487
Add : Other Income/Loss		19,479	56,928
Net Profit/(Loss) before WPPF		**115,246,606**	**133,451,741**
Less: Contribution to WPPF		5,762,330	6,672,587
Net Profit/(Loss) after WPPF		**109,484,276**	**126,779,154**
Less: Income Tax			
Current Tax		14,772,949	17,715,999
Deferred Tax/ (Income)		(2,323,435)	266,878
Net Profit /Loss after Tax		**97,034,762**	**108,796,277**
Other Comprehensive Income		-	-
Total Comprehensive Income		**97,034,762**	**108,796,277**
Earnings Per Share (EPS)		**0.81**	**0.91**

Managing Director

Director

Company Secretary

CFO

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ARGON DENIMS LIMITED

Un-audited

Statement of Changes in Equity

for the quarter ended 30 September 2018

Amount in Taka

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Total
Balance as on 01.07.2018	1,199,772,000	730,815,534	115,879,072	134,580,258	1,005,700,203	3,186,747,067
Net profit for the period	-	-	-	-	97,034,762	97,034,762
Issue Bonus Shares	-	-	-	-	-	-
Cash Dividend paid	-	-	-		-	-
Excess Provision of Income Tax	-	-	-	-	-	-
Adjustment for Revulation Surplus	-	-	-	(834,734)	834,734	-
Balance as on 30.09.2018	**1,199,772,000**	**730,815,534**	**115,879,072**	**133,745,524**	**1,103,569,700**	**3,283,781,829**

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**	**930,203,156**	**3,056,754,023**

Managing Director | Director | Company Secretary | CFO

ARGON DENIMS LIMITED

AMARSTOCK

ARGON DENIMS LIMITED
Un-audited
Statement of Cash Flows
for the quarter ended 30 September 2018

Particulars	TAKA	
	30.09.2018	30.09.2017
Cash flow from operating activities		
Cash received from customers	942,714,489	755,774,653
Cash payments to suppliers & others	(840,453,528)	(639,756,220)
Income Tax Paid	(10,000,000)	(7,135,194)
WPPF Paid	(3,982,217)	(1,765,738)
Net Cash flow from operating activities	**88,278,744**	**107,117,501**
Cash flow from investing activities		
Acquisition of fixed assets	(4,099,490)	(30,117,772)
Investment in Shares	40,886	(30,819)
		-
Net Cash used in investing activities	**(4,058,604)**	**(30,148,591)**
Cash flow from financing activities		
Advance, Deposit & Prepayment	(5,639,126)	(2,612,479)
Financial Expense	(34,305,202)	(30,347,487)
Long Term Loan	24,705,627	2,013,403
Lease Finance	8,194,097	27,106,837
Dividend Payable	-	(177,402)
Current Portion of Long Term Loan	(7,297,179)	(6,023,321)
Short Term Loan	(77,485,901)	60,619,240
Net Cash flow from financing activities	**(91,827,684)**	**50,578,790**
Net increase/(decrease) in cash and cash equivalents	**(7,607,544)**	**127,547,700**
Opening cash and cash equivalent	**306,172,576**	**170,014,033**
Closing cash and cash equivalent	**298,565,032**	**297,561,734**
Net Operating Cash flow per share (NOCFPS)	**0.74**	**0.94**

Managing Director

Director

Company Secretary

CFO

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Factory:
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P.S.:Sreepur, Dist.:Gazipur, Bangladesh.

Argon Denims Ltd

Selected Notes to the Financial Statements

Un-audited

For the Quarter ended 30 September 2018

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 1st 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, 2018, 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, 2018.

AMARSTOCK

ARGON DENIMS LIMITED
Un-audited
Selected Notes to the Financial Statements
for the quarter ended 30 September 2018

No.	Particulars	Taka
06.	**Movement of PPE**	
	Opening Balance	**1,578,514,779**
	Addition during the period	4,099,490
		1,582,614,269
	Depreciation during the period	31,474,473
	Closing Balance (WDV)	**1,551,139,796**
07.	**Bills Receivable**	**1,710,716,152**
	(i) Export bill receivable	1,503,664,151
	(ii) Export incentive	207,052,001
08.	**Inventories**	**1,094,880,672**
	Yarn	390,681,872
	Dyes & Chemicals	149,975,265
	Work In Process	80,792,349
	Finished Goods	473,431,185
09.	**Cost of Sales**	**685,115,681**
	Opening Stock	982,321,086
	Purchase	675,524,213
		1,657,845,299
	Closing Stock	1,094,880,672
		562,964,627
	Factory Overhead	122,151,054
10.	**Operating Expenses**	**40,058,905**
	Administrative Expenses	30,519,491
	Selling and Distribution Expenses	9,539,414

AMAR STOCK

ARGON DENIMS LIMITED
Un-audited
Selected Notes to the Financial Statements
for the quarter ended 30 September 2018

No.	Particulars	Taka
11.	**Deferred Tax**	**108,611,590**
	As Per last account	110,935,025
	Add: Charged During the year	(2,323,435)
12.	**Provision for Tax**	**149,648,997**
	Opening Balance	144,876,049
	Add: Provision During the year	14,772,949
		159,648,997
	Less : Arrear Income Tax paid	10,000,000

AMARSTOCK