ARGON DENIMS LIMITED
Un-audited
Statement of Financial Position
as at 31 December 2018

	Note #	TAKA	
		31.12.2018	30.06.2018
PROPERTY & ASSETS			
Non Current Assets		**1,706,717,575**	**1,583,637,767**
Property, Plant and Equipment	06	1,701,594,587	1,578,514,779
Intangible Assets		5,122,988	5,122,988
Current Assets		**3,688,381,177**	**3,397,830,993**
Advance, Deposits and Pre-payments		239,279,088	196,977,634
Bills Receivable	07	1,805,252,249	1,778,704,247
Inventories	08	1,155,393,006	982,321,086
Materials In Transit		95,327,786	56,565,351
Capital Work In Progress		76,465,685	76,465,685
Investment in Shares		610,651	624,414
Cash and Cash Equivalent		316,052,712	306,172,576
Total Property & Assets		**5,395,098,752**	**4,981,468,760**
EQUITY & LIABILITIES			
Shareholders Equity		**3,224,291,561**	**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		132,910,789	134,580,258
Retained Earnings		1,044,914,166	1,005,700,203
Non-Current Liabilities		**197,882,745**	**150,664,352**
Long Term Loan		45,409,220	4,669,484
Lease Finance		41,707,511	35,059,843
Deferred Tax Liability	11	110,766,015	110,935,025
Current Liabilities		**1,972,924,446**	**1,644,057,341**
Short Term Loan		1,663,665,906	1,350,952,505
Current Portion of Long Term Loan		9,084,393	16,381,572
Liability for Expenses		42,252,945	36,380,832
Worker Profit Participation & Welfare Fund		75,925,847	67,575,839
Provision for Tax	12	154,859,473	144,876,049
Share Money Refundable		1,014,079	1,014,079
Dividend Payable		5,725,186	3,760,816
Bills Payable		20,396,617	23,115,649
Total Liabilities & Shareholder's Equity		**5,395,098,752**	**4,981,468,760**
Net Asset Value (NAV) per share		**26.87**	**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 :
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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 31 December 2018

Particulars	Note #	TAKA			
		July to Dec-18 (Half Yearly)	July to Dec-17 (Half Yearly)	Oct to Dec-18 (Q-2)	Oct to Dec-17 (Q-2)
Export Revenue		1,792,706,203	1,915,522,161	922,884,944	1,029,177,541
Less: Cost of Goods Sold	09	1,409,193,106	1,512,687,343	724,077,425	821,507,368
Gross Profit/(Loss)		383,513,097	402,834,818	198,807,519	207,670,173
Add: Export Incentive		25,841,708	26,854,928	20,956,052	18,491,778
		409,354,805	429,689,746	219,763,571	226,161,951
Less : Administrative Expenses	10	62,991,156	57,580,442	32,471,666	29,623,597
		346,363,649	372,109,304	187,291,906	196,538,353
Less : Selling & Distribution Expenses	10	17,241,816	20,733,713	7,702,402	8,905,063
Operating Profit		329,121,833	351,375,591	179,589,504	187,633,290
Less: Financial Expenses		70,097,837	65,750,752	35,792,635	35,403,265
Add : Other Income/Loss		265,171	152,471	245,692	95,543
Net Profit/(Loss) before WPPF		259,289,167	285,777,310	144,042,561	152,325,569
Less: Contribution to WPPF		12,964,458	14,288,866	7,202,128	7,616,278
Net Profit/(Loss) after WPPF		246,324,708	271,488,444	136,840,433	144,709,290
Less: Income Tax					
Current Tax		28,983,424	36,716,448	15,574,673	19,104,833
Deferred Tax/ (Income)		(169,010)	657,174	(1,642,082)	328,587
Net Profit /Loss after Tax		217,510,294	234,114,822	122,907,841	125,275,870
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income		217,510,294	234,114,822	122,907,841	125,275,870
Earnings Per Share (EPS)		1.81	1.95	1.02	1.04

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AMARSTOCK

ARGON DENIMS LIMITED
Un-audited

Statement of Changes in Equity
for the quarter ended 31 December 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	-	-	-	-	217,510,294	217,510,294
Issue Bonus Shares	-	-	-	-	-	-
Cash Dividend paid	-	-	-		(179,965,800)	(179,965,800)
Excess Provision of Income Tax	-	-	-	-	-	-
Adjustment for Revulation Surplus	-	-	-	(1,669,469)	1,669,469	-
Balance as on 31.12.2018	**1,199,772,000**	**730,815,534**	**115,879,072**	**132,910,789**	**1,044,914,166**	**3,224,291,561**

Statement of Changes in Equity
for the quarter ended 31 December, 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**

Managing Director | Director | Company Secretary | CFO

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ARGON DENIMS LIMITED
Un-audited
Statement of Cash Flows
for the quarter ended 31 December 2018

Particulars	TAKA	
	31.12.2018	31.12.2017
Cash flow from operating activities		
Cash received from customers	1,792,265,080	1,533,143,437
Cash payments to suppliers & others	(1,635,158,404)	(1,416,893,126)
Income Tax Paid	(19,000,000)	(30,083,978)
WPPF Paid	(4,614,450)	(9,739,713)
Net Cash flow from operating activities	**133,492,225**	**76,426,620**
Cash flow from investing activities		
Acquisition of fixed assets	(186,028,755)	(42,699,521)
Investment in Shares	13,763	(84,621)
		-
Net Cash used in investing activities	**(186,014,993)**	**(42,784,142)**
Cash flow from financing activities		
Advance, Deposit & Prepayment	(42,301,454)	(17,051,842)
Financial Expense	(70,097,837)	(65,750,752)
Long Term Loan	40,739,736	1,400,712
Lease Finance	6,647,668	25,944,412
Dividend Payable	1,964,370	3,596,352
Dividend Paid	(179,965,800)	(142,830,000)
Share money Refundable	-	177
Current Portion of Long Term Loan	(7,297,179)	(6,023,321)
Short Term Loan	312,713,401	315,798,133
Net Cash flow from financing activities	**62,402,904**	**115,083,870**
Net increase/(decrease) in cash and cash equivalents	**9,880,136**	**148,726,348**
Opening cash and cash equivalent	**306,172,576**	**170,014,033**
Closing cash and cash equivalent	**316,052,712**	**318,740,381**
Net Operating Cash flow per share (NOCFPS)	**1.11**	**0.67**

Managing Director

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AMARSTOCK

Argon Denims Ltd

Selected Notes to the Financial Statements

Un-audited

for the quarter ended 31 December 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 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, 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 31 December 2018

No.	Particulars	Taka
06.	**Movement of PPE**	
	Opening Balance	**1,578,514,779**
	Addition during the period	186,028,755
		1,764,543,534
	Depreciation during the period	62,948,947
	Closing Balance (WDV)	**1,701,594,587**
07.	**Bills Receivable**	**1,805,252,249**
	(i) Export bill receivable	1,619,397,467
	(ii) Export incentive	185,854,782
08.	**Inventories**	**1,155,393,006**
	Yarn	467,840,644
	Dyes & Chemicals	150,547,579
	Work In Process	100,523,325
	Finished Goods	436,481,458
09.	**Cost of Sales**	**1,409,193,106**
	Opening Stock	982,321,086
	Purchase	1,344,044,260
		2,326,365,346
	Closing Stock	1,155,393,006
		1,170,972,340
	Factory Overhead	238,220,767
10.	**Operating Expenses**	**80,232,972**
	Administrative Expenses	62,991,156
	Selling and Distribution Expenses	17,241,816

AMAR STOCK

ARGON DENIMS LIMITED
Un-audited
Selected Notes to the Financial Statements
for the quarter ended 31 December 2018

No.	Particulars	Taka
11.	**Deferred Tax**	**110,766,015**
	As Per last account	110,935,025
	Add: Charged During the year	(169,010)
12.	**Provision for Tax**	**154,859,473**
	Opening Balance	144,876,049
	Add: Provision During the year	28,983,424
		173,859,473
	Less : Arrear Income Tax paid	19,000,000

AMAR STOCK