# BANGAS LIMITED

Date : December 17, 2017.

**Dear Shareholders,**

On behalf of the Board of Directors, we have the pleasure in presenting below the unaudited Statement of Comprehensive Income, Statement of Cash Flows & Statement of Changes in Equity for the period from July 01, 2017 to September 30, 2017 and the unaudited Statement of Financial Position as at September, 30, 2017 of **Bangas Limited** for your kind information:

## STATEMENT OF COMPREHENSIVE INCOME

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2017 (UNAUDITED)

Figure in Tk.

| PARTICULARS | JUL-SEP, 17 | JUL-SEP, 16 | GROWTH |
|---|---|---|---|
| **Turnover** | **3,08,85,564** | **2,72,86,748** | 13.19% |
| Deduct: Cost of Goods Sold | 2,15,97,153 | 2,02,32,132 | 6.75% |
| **Gross Profit** | **92,88,411** | **70,54,616** | 31.66% |
| Deduct: Administrative Expenses | 28,74,636 | 27,94,801 | 2.86% |
| Selling Expenses including VAT | 66,78,140 | 46,71,854 | 42.94% |
| Financial Expenses | 7,44,670 | 5,89,353 | 26.35% |
| **Total Cost and Expenses** | **1,02,97,446** | **80,56,008** | 27.82% |
| **Operating Profit/(Loss)** | **(10,09,035)** | **(10,01,392)** | 0.76% |
| Add: Non-operating Income | - | - | 0.00% |
| **Net Profit/(Loss) before WPPF** | **(10,09,035)** | **(10,01,392)** | 0.76% |
| Less: Allocation for WPPF | - | - | 0.00% |
| **Net Profit/(Loss) Before Tax** | **(10,09,035)** | **(10,01,392)** | 0.76% |
| Less: Provision for Income Tax | - | - | 0.00% |
| **Net Profit/(Loss) After Tax** | **(10,09,035)** | **(10,01,392)** | 0.76% |
| **Earnings Per Share** | **(0.16)** | **(0.16)** | 0.76% |

## STATEMENT OF FINANCIAL POSITION

AS OF SEPTEMBER, 30, 2017 (UNAUDITED)

Figure in Tk.

| PARTICULARS | SEP 30, 17 | JUN 30, 17 | GROWTH |
|---|---|---|---|
| **Non-Current Assets:** | | | |
| Property, Plant and Equipments | 9,70,92,748 | 9,76,34,695 | -0.56% |
| **Total Non Current Assets** | **9,70,92,748** | **9,76,34,695** | -0.56% |
| **Current Assets:** | | | |
| Inventories | 1,36,95,809 | 1,31,42,960 | 4.21% |
| Bills Receivables/Debtors | 4,89,73,616 | 4,26,75,632 | 14.76% |
| Advance, Deposit & Pre-payments | 2,30,42,952 | 2,37,98,791 | -3.18% |
| Cash and Cash Equivalents | 1,11,30,532 | 92,65,738 | 20.13% |
| **Total Current Assets** | **9,68,42,909** | **8,88,83,121** | 8.96% |
| **Total Assets** | **19,39,35,657** | **18,65,17,816** | 3.98% |
| **Shareholders Equity:** | | | |
| Share Capital | 6,31,44,050 | 6,31,44,050 | 0.00% |
| Tax Holiday Reserve | 26,20,419 | 26,20,419 | 0.00% |
| Retained Earnings | 48,75,678 | 58,84,713 | -17.15% |
| Revaluation Surplus | 6,81,04,105 | 6,81,04,105 | 0.00% |
| | **13,87,44,252** | **13,97,53,287** | -0.72% |
| **Non-Current Liabilities:** | | | |
| Bai-Muajjal Finance (Secured) | 23,43,545 | 28,94,144 | -19.02% |
| Deferred Tax Liability | 31,55,861 | 31,55,861 | 0.00% |
| **Total Non-Current Liabilities** | **54,99,406** | **60,50,005** | -9.10% |
| **Current Liabilities:** | | | |
| Short Term Loan (Secured) | 2,54,49,482 | 1,69,28,018 | 50.34% |
| Creditors for Goods & Expenses (Unsecured) | 20,43,973 | 15,87,961 | 28.72% |
| Liabilities for other Finance (Unsecured) | 21,33,170 | 21,33,170 | 0.00% |
| Income Tax Payable | 2,00,65,374 | 2,00,65,374 | 0.00% |
| **Total Current Liabilities** | **4,96,91,999** | **4,07,14,523** | 22.05% |
| **Total Shareholder's Equity and Liabilities** | **19,39,35,657** | **18,65,17,816** | 3.98% |
| **Net Asset Value Per Share** | **21.97** | **22.13** | -0.72% |

**MD. ATIQUL HAQUE**
**Director**

BANGAS LIMITED ☆ BANGLADESH ☆ CHUADANGA

**S. M. SHAHID-UL-ARAFIN**
**Executive Director & Company Secretary**

# BANGAS LIMITED

## CASH FLOW STATEMENT

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2017 (UNAUDITED)

Figure in Tk.

| | JUL-SEP, 17 | JUL-SEP, 16 | GROWTH |
|---|---|---|---|
| **Cash flows from operating activities:** | | | |
| Collection from turnover and others | 2,45,87,580 | 3,71,64,818 | -33.84% |
| Payment for cost and expenses | (2,99,48,981) | (2,23,81,856) | 33.81% |
| Payment for financial expenses | (7,44,670) | (5,89,352) | 26.35% |
| Income Tax Paid and/or Deducted | - | - | 0.00% |
| | (61,06,071) | 1,41,93,610 | -143.02% |
| **Cash flows from investing activities:** | | | |
| Acquisition of fixed assets | - | - | 0.00% |
| | - | - | 0.00% |
| **Cash flows from financing activities:** | | | |
| Long Term Loan (Decreased) | (5,50,599) | (4,23,299) | 30.07% |
| Short Term Loan (Increased) | 85,21,464 | (1,11,35,246) | -176.53% |
| | 79,70,865 | (1,15,58,545) | -168.96% |
| **Net cash inflow/(outflow) for the period of July to September- 2017** | 18,64,794 | 26,35,065 | -29.23% |
| Cash and Cash Equivalent on opening | 92,65,738 | 1,05,96,903 | -12.56% |
| Cash and Cash Equivalent on closing | 1,11,30,532 | 1,32,31,968 | -15.88% |

| | | | |
|---|---|---|---|
| **Net Operating Cash Flow Per Share** | **(0.97)** | **2.25** | **-143.02%** |

## STATEMENT OF CHANGES IN EQUITY

For the First Quarter Ended September 30, 2017

Figure in Tk.

| Particulars | Share Capital | Tax Holiday Reserve | Assets Revaluation Reserve | Accumulated Surplus | Total |
|---|---|---|---|---|---|
| Balance as on June 30, 17 | 6,31,44,050 | 26,20,419 | 6,81,04,105 | 58,84,713 | 13,97,53,287 |
| Net Profit/(Loss) for the period | - | - | - | (10,09,035) | (10,09,035) |
| | | | | | |
| **Balance as on Sep 30, 17** | **6,31,44,050** | **26,20,419** | **6,81,04,105** | **48,75,678** | **13,87,44,252** |
| **Balance as on Sep 30, 16** | **6,31,44,050** | **26,20,419** | **6,81,04,105** | **88,25,992** | **14,26,94,566** |

MD. ATIQUL HAQUE
Director

S. M. SHAHID-UL-ARAFIN
Executive Director & Company Secretary

BANGAS LIMITED BANGLADESH CHANDANGA