BANGAS LIMITED

Dear Shareholders, **January 30, 2018**

On behalf of the Board of Directors, we have the pleasure in presenting below the unaudited Statement of Comprehensive Income, Cash Flow Statement & Statement of Changes in Equity for the period from July 01, 2017 to December 31, 2017 and the unaudited Statement of Financial Position as at December 31, 2017 of **Bangas Limited** for your kind information:

STATEMENT OF COMPREHENSIVE INCOME

FOR THE HALF YEAR ENDED 31ST DECEMBER 2017 (UNAUDITED)

Figure in Tk.

PARTICULARS	JUL-DEC, 17	JUL-DEC, 16	GROWTH	OCT-DEC, 17	OCT-DEC,16	GROWTH
Turnover	**67,328,720**	**53,336,660**	26.23%	**36,443,156**	**26,049,913**	39.90%
Deduct: Cost of Goods Sold	48,478,510	38,191,820	26.93%	26,881,357	17,959,688	49.68%
Gross Profit	**18,850,210**	**15,144,840**	24.47%	**9,561,799**	**8,090,225**	18.19%
Deduct: Administrative Expenses	5,567,816	6,573,205	-15.30%	2,693,180	3,778,405	-28.72%
Selling Expenses including VAT	13,592,422	9,203,888	47.68%	6,914,282	4,532,034	52.56%
Financial Expenses	1,457,899	1,250,325	16.60%	713,229	660,973	7.91%
Total Cost and Expenses	**20,618,137**	**17,027,418**	21.09%	**10,320,691**	**8,971,412**	15.04%
Operating Profit/(Loss)	**(1,767,927)**	**(1,882,578)**	-6.09%	**(758,892)**	**(881,187)**	-13.88%
Add: Non-operating Income	-	-	0.00%	-	-	0.00%
Net Profit before WPPF	**(1,767,927)**	**(1,882,578)**	-6.09%	**(758,892)**	**(881,187)**	-13.88%
Less: Allocation for WPPF	-	-	0.00%	-	-	0.00%
Net Profit/(Loss) Before Tax	**(1,767,927)**	**(1,882,578)**	-6.09%	**(758,892)**	**(881,187)**	-13.88%
Less: Provision for Income Tax	-	-	0.00%	-	-	0.00%
Net Profit/(Loss) After Tax	**(1,767,927)**	**(1,882,578)**	-6.09%	**(758,892)**	**(881,187)**	-13.88%
Earnings Per Share	**(0.28)**	**(0.30)**	-6.09%	**(0.12)**	**(0.14)**	-13.88%

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER, 31, 2017 (UNAUDITED)

Figure in Tk.

PARTICULARS	DEC. 31, 17	JUNE. 30, 17	GROWTH
Non-Current Assets:			
Tangible Fixed Assets	96,786,769	97,634,695	-0.87%
Total Non Current Assets	**96,786,769**	**97,634,695**	-0.87%
Current Assets:			
Inventories	16,523,279	13,142,960	25.72%
Bills Receivables/Debtors	47,961,560	42,675,632	12.39%
Advance, Deposit & Pre-payments	24,821,382	23,798,791	4.30%
Cash and Cash Equivalents	11,654,902	9,265,738	25.78%
Total Current Assets	**100,961,123**	**88,883,121**	13.59%
Total Assets	**197,747,892**	**186,517,816**	6.02%
Shareholders Equity And Liabilities:			
Share Capital	63,144,050	63,144,050	0.00%
Tax Holiday Reserve	2,620,419	2,620,419	0.00%
Retained Earnings	4,116,786	5,884,713	-30.04%
Revaluation Reserve	68,104,105	68,104,105	0.00%
	137,985,360	**139,753,287**	-1.27%
Non-Current Liabilities:			
Bai-Muajjal Finance (Secured)	1,984,519	2,894,144	-31.43%
Deferred Tax Liability	3,155,861	3,155,861	0.00%
Total Non-Current Liabilities	**5,140,380**	**6,050,005**	-15.04%
Current Liabilities:			
Short Term Loan (Secured)	19,174,586	16,928,018	13.27%
Creditors for Goods & Expenses (Unsecured)	1,866,737	1,587,961	17.56%
Liabilities for other Finance (Unsecured)	2,133,170	2,133,170	0.00%
Income Tax Payable	20,065,374	20,065,374	0.00%
Total Current Liabilities	**54,622,152**	**40,714,523**	34.16%
Total Shareholder's Equity and Liabilities	**197,747,892**	**186,517,816**	6.02%
Net Asset Value Per Share	**21.85**	**22.13**	-1.27%

MD. ATIQUL HAQUE
Director

BANGAS LIMITED BANGLADESH CHUADANGA

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

BANGAS LIMITED

CASH FLOW STATEMENT

FOR THE HALF YEAR ENDED 31ST DECEMBER, 2017 (UNAUDITED)

Figure in Tk.

	JUL-DEC, 17	JUL-DEC, 16	GROWTH
Cash flows from operating activities:			
Collection from turnover and others	62,042,792	55,731,521	11.32%
Payment for cost and expenses	(59,532,672)	(40,309,140)	47.69%
Payment for financial expenses	(1,457,899)	(1,250,325)	16.60%
Income Tax Paid and/or Deducted	-	-	0.00%
	1,052,221	14,172,056	-92.58%
Cash flows from investing activities:			
Acquisition of fixed assets	-	-	100.00%
	-	-	100.00%
Cash flows from financing activities:			
Long term loan increased/(decreased)	(909,625)	(1,186,612)	-23.34%
Short Term Loan increased/(decreaced)	2,246,568	(6,067,777)	-137.02%
	1,336,943	(7,254,389)	-118.43%
Net cash inflow/(outflow) for the half year	2,389,164	6,917,667	-65.46%
Cash and Cash Equivalent on opening	9,265,738	10,596,903	-12.56%
Cash and Cash Equivalent on closing	11,654,902	17,514,570	-33.46%
Net Operating Cash Flow Per Share	**0.17**	**2.24**	-92.58%

Figure in Tk.

STATEMENT OF CHANGES IN EQUITY

For the Half Year Ended 31st December 2017

Particulars	Share Capital	Tax Holiday Reserve	Assets Revaluation Reserve	Accumulated Surplus	Total
Balance as on June 30, 17	63,144,050	2,620,419	68,104,105	5,884,713	139,753,287
Net Profit for the period	-	-	-	(1,767,927)	(1,767,927)
Balance as on Dec 31, 17	**63,144,050**	**2,620,419**	**68,104,105**	**4,116,786**	**137,985,360**
Balance as on Dec 31, 16	**63,144,050**	**2,620,419**	**68,104,105**	**7,944,805**	**141,813,379**

MD. ATIQUL HAQUE
Director

BANGAS LIMITED BANGLADESH CHUADANGA

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