BANGAS LIMITED

Date : May 09, 2018

Dear Shareholders,

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 March 31, 2018 and the unaudited Statement of Financial Position as at March 31, 2018 of **Bangas Limited** for your kind information:

STATEMENT OF COMPREHENSIVE INCOME

FOR THE THIRD QUARTER ENDED 31ST MARCH 2018 (UNAUDITED)

Figure in Tk.

PARTICULARS	JUL-MAR, 18	JUL-MAR, 17	JAN-MAR, 18	JAN-MAR, 17
Gross Turnover	**114,245,225**	**86,369,432**	**46,916,505**	**33,032,772**
Less: Cost of Goods Sold	78,969,633	59,558,680	30,491,123	21,366,860
Gross Profit	**35,275,592**	**26,810,752**	**16,425,382**	**11,665,912**
Less: Administrative Expenses	8,582,202	9,866,123	3,014,386	3,292,918
Selling Expenses including VAT	20,988,770	18,154,283	7,396,348	8,950,395
Financial Expenses	2,010,841	1,730,116	552,942	479,791
Total Cost and Expenses	**31,581,813**	**29,750,522**	**10,963,676**	**12,723,104**
Operating Profit/(Loss)	**3,693,779**	**(2,939,770)**	**5,461,706**	**(1,057,192)**
Add: Non-operating Income	-	-	-	-
Net Profit before WPPF	**3,693,779**	**(2,939,770)**	**5,461,706**	**(1,057,192)**
Less: Allocation for WPPF	184,689	-	273,085	-
Net Profit/(Loss) Before Tax	**3,509,090**	**(2,939,770)**	**5,188,621**	**(1,057,192)**
Less: Tax Expenses	877,273	-	1,297,155	-
Net Profit/(Loss) After Tax	**2,631,818**	**(2,939,770)**	**3,891,466**	**(1,057,192)**
Earnings Per Share	**0.42**	**(0.47)**	**0.62**	**(0.17)**

STATEMENT OF FINANCIAL POSITION

AS AT MARCH, 31, 2018 (UNAUDITED)

Figure in Tk.

PARTICULARS	MAR. 31, 18	JUN. 30, 17	GROWTH
Non-Current Assets:			
Tangible Fixed Assets	96,008,857	97,634,695	-1.67%
Total Non-Current Assets	**96,008,857**	**97,634,695**	-1.67%
Current Assets:			
Inventories	17,876,525	13,142,960	36.02%
Accounts Receivables/Debtors	46,544,335	42,675,632	9.07%
Advance, Deposit & Pre-payments	23,381,695	23,798,791	-1.75%
Cash and Cash Equivalents	10,189,161	9,265,738	9.97%
Total Current Assets	**97,991,716**	**88,883,121**	10.25%
Total Assets	**194,000,573**	**186,517,816**	4.01%
Shareholder's Equity and Liabilities			
Shareholder's Equity			
Share Capital	63,144,050	63,144,050	0.00%
Tax Holiday Reserve	2,620,419	2,620,419	0.00%
Retained Earnings	8,516,531	5,884,713	44.72%
Revaluation Surplus	68,104,105	68,104,105	0.00%
	142,385,105	**139,753,287**	1.88%
Non-Current Liabilities			
Bai-Muajjal Finance (Secured)	1,536,329	2,894,144	-46.92%
Deferred Tax Liability	3,155,861	3,155,861	0.00%
Total Non-Current Liabilities	**4,692,190**	**6,050,005**	-22.44%
Current Liabilities			
Short Term Loan (Secured)	21,831,974	16,928,018	28.97%
Creditors for Goods & Expenses (Unsecured)	1,830,799	1,587,961	15.29%
Liabilities for other Finance (Unsecured)	2,317,859	2,133,170	8.66%
Income Tax Payable	20,942,647	20,065,374	4.37%
Total Current Liabilities	**46,923,278**	**40,714,523**	15.25%
Total Shareholder's Equity and Liabilities	**194,000,573**	**186,517,816**	4.01%
Net Asset Value Per Share	**22.55**	**22.13**	1.88%

Md. Atiqul Haque
Director

BANGAS LIMITED ☆ CHUADANGA ☆ BANGLADESH

S. M. Shahid-ul-Arafin
Executive Director & Company Secretary

BANGAS LIMITED

CASH FLOW STATEMENT

FOR THE THIRD QUARTER ENDED 31ST MARCH, 2018 (UNAUDITED)

Figure in Tk.

	JUL-MAR, 18	JUL-MAR, 17	GROWTH
Cash flows from operating activities:			
Collection from turnover and others	110,376,522	90,277,047	22.26%
Payment for cost and expenses	(103,896,117)	(84,334,295)	23.20%
Payment for financial expenses	(2,010,841)	(1,730,116)	16.23%
Income Tax Paid and/or Deducted	-	-	100.00%
	4,469,564	4,212,636	6.10%
Cash flows from investing activities:			
Acquisition of fixed assets	-	(91,000)	100.00%
	-	(91,000)	100.00%
Cash flows from financing activities:			
Bai-Muajjal Finance (decreased)	(1,357,815)	(1,502,263)	-9.62%
Short Term Loan (decreased)	4,903,956	(2,931,391)	-267.29%
	3,546,141	(4,433,654)	-179.98%
Net cash inflow/(outflow) for the half year	923,423	(312,018)	-395.95%
Cash and Cash Equivalent on opening	9,265,738	10,596,903	-12.56%
Cash and Cash Equivalent on closing	10,189,161	10,284,885	-0.93%
Net Operating Cash Flow Per Share	**0.71**	**0.67**	6.10%

STATEMENT OF CHANGES IN EQUITY

For the Third Quarter Ended 31st March 2018

Figure in Tk.

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	-	-	-	2,631,818	2,631,818
Balance as on Mar 31, 18	**63,144,050**	**2,620,419**	**68,104,105**	**8,516,531**	**142,385,105**
Balance as on Mar 31, 17	**63,144,050**	**2,620,419**	**68,104,105**	**6,887,613**	**140,756,187**

Md. Atiqul Haque
Director

BANGAS LIMITED BANGLADESH CHUADANGA

S. M. Shahid-ul-Arafin
Executive Director & Company Secretary