Provisional & Un-Audited

Shasha Denims

SHASHA DENIMS LIMITED

And Its Subsidiary
Financial Statement
for the period ended Sep,2015 (Q-3)

Mascot Plaza (10th Floor) Plot # 107/A, Sonargaon Janapath Road, Sector-7, Uttara, Dhaka-1230.
Tel: 8952801-3, Fax: 88-02-8952748

AMAR STOCK

SHASHA DENIMS LIMITED

And Its Subsidiary

Consolidated Financial Position

as at September 30,2015

ASSETS	Provisional and Un-Audited TAKA	
	30 Sep 2015	31 Dec 2014
NON-CURRENT ASSETS	**3,822,877,809**	**3,879,102,410**
Property, Plant & Equipment	3,753,211,714	3,823,864,256
Intangible Assets	4,162,276	4,509,228
Preliminary & Pre-Operational Expenses	2,722,706	2,308,738
Capital work in progress	14,360,924	-
Investment in Associates	48,420,189	48,420,189
CURRENT ASSETS	**5,235,219,369**	**9,960,957,341**
Inventories	764,873,638	724,385,522
Materials In Transit	40,274,266	23,258,710
Accounts Receivable	2,311,741,618	2,268,151,358
Interest Receivable	9,027,542	-
Deposit for Share	69,407,623	66,262,143
Advance, Deposit & Prepayments	305,014,947	208,806,566
Cash and Cash Equivalent	1,734,879,734	6,670,093,043
TOTAL	**9,058,097,178**	**13,840,059,752**
EQUITY AND LIABILITIES		
CAPITAL & RESERVE	**4,691,507,864**	**2,851,710,990**
Share Capital	1,127,876,300	480,762,000
Share Premium Account	1,250,000,000	-
Retained Earnings	1,439,738,442	1,497,055,868
Revaluation reserve	873,893,122	873,893,122
Non Controlling Interest	**197,712,270**	**197,158,863**
NON CURRENT LIABILITIES	**1,094,132,915**	**1,215,790,240**
Long Term Loan	678,289,622	822,343,967
Financial Liability	346,800,000	324,400,000
Deferred Tax Liability	69,043,293	69,046,273
CURRENT LIABILITIES	**3,074,744,127**	**9,575,399,658**
Accounts Payable	11,297,752	18,680,598
Liability for Expenses	60,712,833	67,377,642
Provision for Tax	169,901,295	102,273,294
Current Portion of Long Term Loan	37,300,596	43,027,283
IPO Fund Received	3,619,388	6,482,082,680
Short Term Loan	2,791,912,264	2,861,958,161
TOTAL	**9,058,097,178**	**13,840,059,752**
NAV (2014 restated)	**41.60**	**25.28**

Chairman **Managing Director** **Director** **Company Secretary** **Chief Financial Officer**

AMAR STOCK

SHASHA DENIMS LIMITED

And Its Subsidiary

Consolidated Statement of Comprehensive Income

for the period ended 30 Sep,2015 (Q-3)

Provisional and Un-Audited

PARTICULERS	TAKA			
	Jan to Sep 15	Jan to Sep 14	July to Sep,15	July to Sep,14
Revenue	3,699,383,038	3,048,421,933	1,151,444,157	1,007,384,730
Less: Cost of Goods Sold	2,912,199,505	2,518,421,980	929,436,570	773,625,964
Gross Profit	**787,183,533**	**529,999,953**	**222,007,588**	**233,758,766**
Less: Administrative Expenses	123,550,138	65,157,015	23,295,522	26,744,282
Less: Selling & Distribution Expenses	15,049,827	9,128,084	1,001,702	5,169,279
Operating Profit	**648,583,568**	**455,714,854**	**197,710,363**	**201,845,205**
Add: Financial Income	99,418,372	-	28,295,448	-
Less: Financial Expenses	284,276,503	302,597,256	87,457,450	92,825,699
Net Financial Expenses	**184,858,131**	**302,597,256**	**59,162,002**	**92,825,699**
Profit before Non-Operating income	**463,725,436**	**153,117,598**	**138,548,361**	**109,019,506**
Add: Non-Operation Income/(loss)	6,848,589	7,310,727	635,346	137,642
Net profit/(loss) before WPPF	470,574,025	160,428,325	139,183,707	109,157,148
Provision for WPPF	-	15,072,386	-	4,747,256
Profit/(Loss) before Income Tax	**470,574,025**	**145,355,939**	**139,183,707**	**104,409,891**
Less: Income Tax				
Current Tax	71,125,523	47,259,248	20,339,906	14,547,357
Deferred Tax	(2,979)	855,472	(250,387)	285,157
Net Profit/ (loss) for the year after Corporate Tax	**399,451,482**	**97,241,219**	**119,094,188**	**89,577,377**
Profit attributable to:				
Owners of the Company	**398,898,075**	**96,551,055**	**118,939,186**	**89,052,088**
Non-Controlling interest	**553,407**	**690,164**	**155,002**	**525,289**
Basic Earnings Per Share (EPS)	**3.64**	**2.01**	**1.08**	**1.85**
Adjusted Earnings Per Share (EPS)		**0.88**		**0.81**

Chairman **Managing Director** **Director** **Company Secretary** **Chief Financial Officer**

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SHASHA DENIMS LIMITED

And Its Subsidiary

Consolidated Statement of Changes in Shareholders Equity

for the period ended 30 Sep,2015 (Q-3)

Particulars	Share capital	Share Premium	Retained earnings	Revaluation reserve	2015 Total
Balance as on 1 Jan 2015	480,762,000	-	1,497,055,868	873,893,122	2,851,710,990
Net profit for the period	-		398,898,075	-	398,898,075
Capital Increased through IPO	500,000,000	1,250,000,000		-	1,750,000,000
Cash Dividend Paid-final 2014	-	-	(196,152,400)		(196,152,400)
Cash Dividend Paid-interim 2015			(112,787,630)		(112,787,630)
Stock Dividend	147,114,300		(147,114,300)		-
Tax paid by SGL			(161,172)		(161,172)
Balance as on 30 Sep 2015	**1,127,876,300**	**1,250,000,000**	**1,439,738,442**	**873,893,122**	**4,691,507,864**

Particulars	Share capital	Share Premium	Retained earnings	Revaluation reserve	2014 Total
Balance as on 01 Jan 2014	400,635,000		1,720,747,672	873,893,122	2,995,275,794
Net profit for the period			96,551,055		96,551,055
Stock Dividend	80,127,000		(80,127,000)		-
Tax charge after asessment			(353,360)		(353,360)
Adjustment of subsidiaries			(361,158,003)		(361,158,003)
Balance as on 30 sep 2014	**480,762,000**		**1,375,660,364**	**873,893,122**	**2,730,315,486**

Chairman **Managing Director** **Director** **Company Secretary** **Chief Financial Officer**

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SHASHA DENIMS LIMITED

And Its Subsidiary

Consolidated Cash Flows Statement

for the period ended Sep 30,2015 (Q-3)

PARTICULERS	TAKA	
	30-Sep-15	30-Sep-14
Cash flow from operating activities		
Collection from Turnover	3,751,941,484	3,010,105,898
Payment for cost & other expenses	(3,008,429,992)	(2,402,277,006)
Financial Expenses	(283,185,790)	(298,939,274)
WPPF Paid	-	(7,651,060)
Income Tax Paid	(3,658,694)	(24,772,447)
Net cash provided by operating activities	**456,667,009**	**276,466,111**
Cash flow from investing activities		
Acquisition of Fixed Assets	(139,129,694)	(174,183,877)
Capital work in progress	(14,360,924)	
Investment in Associate	-	(426,016,000)
Pre-Operational Expenses	(413,968)	(433,085)
Deposit for Shares	(68,348,953)	336,475,429
Share money deposit	-	(337,293,052)
Received from Machinery Sale	-	4,500,000
Net Cash provided by investing activities	**(222,253,539)**	**(596,950,585)**
Cash flow from financing activities		
Share Capital	500,000,000	432,400,000
Share Premium Account	1,250,000,000	-
Dividend Paid	(308,940,030)	
Long Term Loan	(144,054,345)	(44,857,449)
Current Portion of Long Term Loan	(5,726,687)	(21,470,572)
IPO Fund Transferred	(6,478,463,292)	-
Share Money Deposit	65,203,473	-
Financial Liability	22,400,000	(70,336,334)
Short-Term Loan	(70,045,897)	102,845,653
Net Cash provided by financing activities	**(5,169,626,778)**	**398,581,298**
Increase/ (decrease) in cash and bank balances	**(4,935,213,309)**	**78,096,824**
Cash and bank balances on opening	**6,670,093,043**	**100,852,661**
Cash and bank balances on closing	**1,734,879,734**	**178,949,485**
Net Operating cash flow per share	**4.17**	**2.52**

Chairman **Managing Director** **Director** **Company Secretary** **Chief Financial Officer**

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SHASHA DENIMS LIMITED

Selected explanatory notes to the accounts

Reporting:

This Financial Statements for the Third Quarter ended on 30 September, 2015 have been prepared based on Bangladesh Accounting Standard (BAS) – 34: "Interim Financial Reporting'.

These interim financial statements should be read in conjunction with the audited financial statements for the year ended on December 31, 2014, as they provide an update to previously reported information.

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 period ended December 31, 2014.

Consolidation of operations of subsidiaries:

The consolidation of the financial statements has been made after eliminating all material intra group transactions.

The total profits of the Company and its subsidiaries are shown in the consolidated profit and loss account with the proportion of profit after taxation pertaining to minority shareholders being deducted as non-controlling interest.

Earning Per Share (EPS):

Earning per share has been calculated based on weighted average number of shares outstanding for the period ended September 30, 2015 and profit for the same period. Calculation of weighted average number of shares is as under:

4,80,76,200 Ordinary shares for full period i.e. 270 days	4,80,76,200
5,00,00,000 Ordinary shares issued through IPO for 253 days	4,68,51,852
1,47,11,430 Ordinary shares for Bonus shares issued for the year 2014 for 270 days	1,47,11,430
Weighted average number of Shares	**10,96,39,482**

One of the subsidiary of SDL, Energis Power Corporation Limited was non operative in the first half of 2014 whereas as it was fully operative during the period and now on. As a result comparative consolidated profit is showing a material changed.

Net Operating Cash Flow Per Shares

Net Operating Cash Flow Per Shares has been calculated based on weighted average number of shares outstanding for the period ended on September 30, 2015 and net operating cash flow for the same period.

Net Assets Value Per Share (NAV)

Net Asset Value per share has been calculated based on number of shares outstanding as on September 30, 2015 i.e. Shareholders' Equity Tk.4,691,507,864 divided by number of outstanding shares 112,787,630 as on September, 30, 2015. NAV of 30 September, 2014 has been calculated based on the same number of shares.

Dividend payment:

According to para-16(f) of Bangladesh Accounting Standard (BAS) 34, the company paid dividend for the year 2014 in due course and 10% Interim cash dividend also paid to the shareholders in due time.

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