Un-Audited

SHASHA DENIMS LIMITED

Consolidated Financial Statements
for the period ended 31st March, 17 (Q-3)

House No. 23, Road No. 129, Gulshan-1, Dhaka-1212
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AMAR STOCK

Shasha Denims Limited
Consolidated Statement of Financial Position
as at March 31,2017

Particulars	Amount in Taka	
	31 March 2017	30 June 2016
ASSETS		
NON-CURRENT ASSETS	**4,660,580,169**	**4,545,834,747**
Property, Plant & Equipment	3,740,858,223	3,797,320,238
Intangible Assets	3,566,236	3,855,390
Capital work in progress	867,735,521	696,238,930
Investment in Associates	48,420,189	48,420,189
CURRENT ASSETS	**5,447,861,522**	**5,155,228,760**
Inventories	1,299,503,487	968,055,817
Materials In Transit	134,717,194	107,635,359
Accounts Receivable	2,475,634,359	2,486,151,728
Interest Receivable	1,434,847	4,719,100
Deposit for Share	371,894,998	72,334,462
Advance, Deposit & Prepayments	550,942,890	361,219,688
Cash and Cash Equivalent	613,733,747	1,155,112,605
TOTAL	**10,108,441,692**	**9,701,063,507**
EQUITY AND LIABILITIES		
CAPITAL & RESERVE	**5,176,193,063**	**5,059,356,106**
Share Capital	1,127,876,300	1,127,876,300
Share Premium Account	1,250,000,000	1,250,000,000
Retained Earnings	1,924,423,641	1,807,586,684
Revaluation reserve	873,893,122	873,893,122
Non Controlling Interest	**199,040,642**	**197,998,984**
NON CURRENT LIABILITIES	**994,135,283**	**1,060,331,950**
Long Term Loan	510,983,447	599,481,385
Financial Liability	414,000,000	391,600,000
Deferred Tax Liability	69,151,836	69,250,565
CURRENT LIABILITIES	**3,739,072,704**	**3,383,376,467**
Accounts Payable	26,761,567	23,497,753
Liability for Expenses	84,863,733	270,639,702
Provision for Tax	236,983,485	188,062,004
Current Portion of Long Term Loan	8,786,210	33,091,839
IPO Fund Received	3,450,928	3,457,928
Short Term Loan	3,378,226,781	2,864,627,241
TOTAL	**10,108,441,692**	**9,701,063,507**
NAV	**45.89**	**44.86**

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

SHASHA DENIMS LIMITED

Consolidated Statement Profit or Loss and other Comprehensive Income

for the period ended 31 March,2017 (Q-3)

PARTICULERS	TAKA			
	July,16-Mar,17	July,15-Mar,16	Jan-Mar,2017	Jan-Mar,2016
Revenue	4,494,927,114	4,062,220,830	1,567,698,254	1,465,426,927
Less: Cost of Goods Sold	3,637,451,101	3,232,739,335	1,291,694,129	1,176,123,848
Gross Profit	**857,476,013**	**829,481,495**	**276,004,125**	**289,303,078**
Less: Administrative Expenses	101,836,182	87,570,214	37,423,488	47,463,110
Less: Selling & Distribution Expenses	30,555,832	42,053,209	12,153,878	28,148,103
Operating Profit	**725,083,999**	**699,858,071**	**226,426,759**	**213,691,865**
Add: Financial Income	26,121,847	73,530,046	3,694,892	22,195,494
Less: Financial Expenses	261,926,433	295,103,671	84,716,905	84,276,735
Net Financial Expenses	**235,804,586**	**221,573,625**	**81,022,012**	**62,081,241**
Profit before Non-Operating income	**489,279,413**	**478,284,447**	**145,404,747**	**151,610,624**
Add: Non-Operation Income/(loss)	8,268,207	2,264,906	3,253,779	720,451
Profit/(Loss) before WPPF	**497,547,620**	**480,549,353**	**148,658,526**	**152,331,075**
Less: Central Fund (SGL-.03%)	135,886	-	63,106	
Profit/(Loss) before Tax	**497,411,734**	**480,549,353**	**148,595,420**	**152,331,075**
Less: Income Tax				
Current Tax	69,457,414	70,960,825	18,091,665	23,410,947
Deferred Tax	(98,730)	254,122	(324,900)	174,035
Net Profit/ (loss) for the year after Corporate Tax	**428,053,050**	**409,334,405**	**130,828,654**	**128,746,092**
Profit attributable to:				
Owners of the Company	**427,011,392**	**408,943,860**	**130,310,227**	**128,460,352**
Non-Controlling interest	**1,041,658**	**390,545**	**518,427**	**285,740**
Basic Earnings Per Share (EPS)	**3.79**	**3.63**	**1.16**	**1.14**

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

SHASHA DENIMS LIMITED

Consolidated Statement of Changes in Equity
for the period ended 31 March,2017 (Q-3)

Particulars	Share capital	Share Premium	Retained earnings	Revaluation reserve	Total
Balance as on 01.07.16	1,127,876,300	1,250,000,000	1,807,586,684	873,893,122	5,059,356,106
Net profit for the period	-	-	427,011,392	-	427,011,392
Adjustment on Subsidiary			(8,452)		(8,452)
Cash dividend			(310,165,983)		(310,165,983)
Balance as on 31.03.17	**1,127,876,300**	**1,250,000,000**	**1,924,423,642**	**873,893,122**	**5,176,193,064**

Consolidated Statement of Changes in Equity
for the period ended 31 March,2016 (Q-3)

Particulars	Share capital	Share Premium	Retained earnings	Revaluation reserve	Total
Balance as on 01.07.15	1,127,876,300	1,250,000,000	1,433,748,060	873,893,122	4,685,517,482
Net profit for the period		-	408,943,860	-	408,943,860
Interim Cash Dividend			(112,787,630)		(112,787,630)
STL Adjustment			(2,308,738)		(2,308,738)
Tax Charge after assesment			(1,179,689)		(1,179,689)
Prior year adjustment-EPCL			(72,913,628)		(72,913,628)
Balance as on 31.03.16	**1,127,876,300**	**1,250,000,000**	**1,653,502,233**	**873,893,122**	**4,905,271,655**

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

SHASHA DENIMS LIMITED

Consolidated Statement of Cash Flows

for the period ended Mar 31,2017 (Q-3)

PARTICULERS	TAKA	
	July,16-Mar,17	July,15-Mar,16
Cash flow from operating activities		
Collection from Turnover	4,545,352,935	4,135,206,463
Payment for cost & other expenses	(4,065,351,110)	(3,335,511,480)
Financial Expenses	(264,157,434)	(292,547,580)
Central Fund (RMG-30%)	(135,886)	-
Income Tax Paid	(52,236,579)	(40,156,786)
Net cash provided by operating activities	**163,471,926**	**466,990,617**
Cash flow from investing activities		
Acquisition of Fixed Assets	(123,650,709)	(205,848,030)
Capital work in progress	(171,496,592)	(532,827,505)
Investment	-	-
Pre-Operational Expenses	-	388,695
Deposit for Shares	(336,108,081)	(37,034,032)
Received from Office Dec. Sale	-	1,300,000
Net Cash provided by investing activities	**(631,255,381)**	**(774,020,872)**
Cash flow from financing activities		
Dividend Paid	(310,165,983)	(112,787,630)
Long Term Loan	(88,497,938)	(137,100,374)
Current Portion of Long Term Loan	(24,305,629)	17,449,890
IPO Fund Transferred	(7,000)	(567,460)
Share Money Deposit	36,539,095	34,717,516
Financial Liability	22,400,000	22,400,000
Short-Term Loan	290,442,052	45,521,776
Net Cash provided by financing activities	**(73,595,403)**	**(130,366,282)**
Increase/ (decrease) in cash and bank balances	**(541,378,858)**	**(437,396,537)**
Cash and bank balances on opening	**1,155,112,606**	1,733,297,218
Cash and bank balances on closing	**613,733,747**	**1,295,900,681**
Net Operating cash flow per share	**1.45**	**4.14**

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

SHASHA DENIMS LIMITED

Selected explanatory notes to the accounts

Reporting:

This Financial Statements for the 3nd Quarter ended on 31 March, 2017 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 June 30, 2016, 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 June 30, 2016.

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 March 31, 2017 and profit for the same period.

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 March 31, 2017 and net operating cash flow for the same period. During the period, NOCFPS is reduced due to significant investment in current assets.

Net Assets Value Per Share (NAV)

Net Asset Value per share has been calculated based on number of shares outstanding as on March 31, 2017.