Un-audited

# SHASHA DENIMS LIMITED

**Financial Statement**
**As at and for the period ended 30th September 2017**

*House No. 23, Road No. 129, Gulshan-1, Dhaka-1212*
*Tel: 9850548, 9854679, 9855263, 9856328, Fax: 88-02-9851698*

AMAR STOCK

# Shasha Denims Limited
## Consolidated Statement of Financial Position

as at Sep 30,2017

| Particulars | Amount in Taka | |
|---|---|---|
| | 30 Sep 2017 | 30 June 2017 |
| **ASSETS** | | |
| **NON-CURRENT ASSETS** | **5,038,088,271** | **4,708,191,058** |
| Property, Plant & Equipment | 3,698,654,487 | 3,737,865,630 |
| Intangible Assets | 3,399,307 | 3,486,468 |
| Capital work in progress | 1,287,614,288 | 918,418,771 |
| Investment in Associates | 48,420,189 | 48,420,189 |
| **CURRENT ASSETS** | **5,695,639,724** | **6,171,205,479** |
| Inventories | 1,507,278,793 | 1,816,859,869 |
| Materials In Transit | 87,474,350 | 72,748,419 |
| Accounts Receivable | 2,786,359,670 | 2,544,304,233 |
| Interest Receivable | 322,240 | 1,622,714 |
| Deposit for Share | 374,368,646 | 374,248,146 |
| Advance, Deposit & Prepayments | 659,113,077 | 607,765,836 |
| Cash and Cash Equivalent | 280,722,946 | 753,656,260 |
| **TOTAL** | **10,733,727,995** | **10,879,396,537** |
| **EQUITY AND LIABILITIES** | | |
| **CAPITAL & RESERVE** | **5,475,931,962** | **5,339,373,522** |
| Share Capital | 1,127,876,300 | 1,127,876,300 |
| Share Premium Account | 1,250,000,000 | 1,250,000,000 |
| Retained Earnings | 2,224,162,540 | 2,087,604,100 |
| Revaluation reserve | 873,893,122 | 873,893,122 |
| Non Controlling Interest | **199,797,188** | **199,569,928** |
| **NON CURRENT LIABILITIES** | **912,232,049** | **957,069,353** |
| Long Term Loan | 395,779,533 | 451,599,095 |
| Financial Liability | 447,600,000 | 436,400,000 |
| Deferred Tax Liability | 68,852,516 | 69,070,258 |
| **CURRENT LIABILITIES** | **4,145,766,796** | **4,383,383,734** |
| Accounts Payable | 19,854,663 | 686,526,861 |
| Liability for Expenses | 93,497,222 | 89,773,777 |
| Provision for Tax | 255,056,246 | 232,658,415 |
| IPO Fund Received | 3,436,928 | 3,436,928 |
| Short Term Loan | 3,773,921,737 | 3,370,987,753 |
| **TOTAL** | **10,733,727,995** | **10,879,396,537** |
| **NAV** | **48.55** | **47.34** |

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

AMARSTOCK

# SHASHA DENIMS LIMITED

## Consolidated Statement Profit or Loss and other Comprehensive Income

for the period ended 30 Sep,2017 (Q-1)

| PARTICULERS | TAKA | |
|---|---|---|
| | July-Sep,17 | July-Sep,16 |
| Revenue | 1,546,372,797 | 1,304,661,628 |
| Less: Cost of Goods Sold | 1,251,214,989 | 1,053,536,227 |
| **Gross Profit** | **295,157,808** | **251,125,401** |
| Less: Administrative Expenses | 47,554,832 | 41,998,308 |
| Less: Selling & Distribution Expenses | 7,290,333 | 7,090,198 |
| **Operating Profit** | **240,312,643** | **202,036,895** |
| Add: Financial Income | 4,003,889 | 13,500,130 |
| Less: Financial Expenses | 83,192,260 | 73,071,407 |
| **Net Financial Expenses** | **79,188,371** | **59,571,277** |
| **Profit before Non-Operating income** | **161,124,272** | **142,465,618** |
| Add: Non-Operation Income/(loss) | (2,119,529) | 4,721,154 |
| **Profit/(Loss) before WPPF** | **159,004,744** | **147,186,772** |
| Less: Central Fund (SGL-.03%) | 38,954 | - |
| **Profit/(Loss) before Tax** | **158,965,790** | **147,186,772** |
| **Less: Income Tax** | | |
| Current Tax | 22,397,831 | 22,797,866 |
| Deferred Tax | (217,742) | (87,393) |
| **Net Profit/ (loss) for the period after Corporate Tax** | **136,785,701** | **124,476,299** |
| **Profit attributable to:** | | |
| **Owners of the Company** | **136,558,440** | **124,273,438** |
| **Non-Controlling interest** | **227,261** | **202,861** |
| **Basic Earnings Per Share (EPS)** | **1.21** | **1.10** |

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

AMARSTOCK

## SHASHA DENIMS LIMITED

### Consolidated Statement of Changes in Equity
**for the period ended 30 Sep,2017 (Q-1)**

| Particulars | Share capital | Share Premium | Retained earnings | Revaluation reserve | Total |
|---|---|---|---|---|---|
| Balance as on 01.07.17 | 1,127,876,300 | 1,250,000,000 | 2,087,604,100 | 873,893,122 | 5,339,373,522 |
| Net profit for the period | - | - | 136,558,440 | - | 136,558,440 |
| Balance as on 30.09.17 | **1,127,876,300** | **1,250,000,000** | **2,224,162,540** | **873,893,122** | **5,475,931,962** |

### Consolidated Statement of Changes in Equity
**for the period ended 30 Sep,2016 (Q-1)**

| 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 | | - | 124,273,438 | - | 124,273,438 |
| Cash Dividend | | | (169,181,445) | | (169,181,445) |
| Adjustment on Subsidiary | | | (8,452) | | (8,452) |
| Balance as on 30.09.16 | **1,127,876,300** | **1,250,000,000** | **1,762,670,225** | **873,893,122** | **5,014,439,647** |

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

## SHASHA DENIMS LIMITED

### Consolidated Statement of Cash Flows

**for the period ended Sep 30,2017 (Q-1)**

| PARTICULERS | TAKA | |
|---|---|---|
| | July-Sep,17 | July-Sep,16 |
| **Cash flow from operating activities** | | |
| Collection from Turnover | 1,307,502,193 | 1,522,572,203 |
| Payment for cost & other expenses | (1,012,908,929) | (1,248,380,065) |
| Financial Expenses | (83,192,260) | (73,071,407) |
| Central Fund (RMG-30%) | (38,954) | - |
| Income Tax Paid | (8,889,005) | (20,692,012) |
| **Net cash provided by operating activities** | **202,473,046** | **180,428,719** |
| **Cash flow from investing activities** | | |
| Acquisition of Fixed Assets | (17,913,013) | (39,642,285) |
| Capital work in progress | (369,195,517) | (78,848,487) |
| Advance for Land & Land Development | (3,000,000) | - |
| Investment | - | (300,000,000) |
| Deposit for Shares | (3,203,410) | (15,052,535) |
| **Net Cash provided by investing activities** | **(393,311,941)** | **(433,543,306)** |
| **Cash flow from financing activities** | | |
| Dividend Paid | - | (169,181,445) |
| Long Term Loan | (55,819,561) | (19,683,571) |
| Current Portion of Long Term Loan | - | (7,360,963) |
| Share Money Deposit | 3,082,910 | 14,944,546 |
| Financial Liability | 11,200,000 | - |
| Short-Term Loan | (240,557,768) | 3,988,547 |
| **Net Cash provided by financing activities** | **(282,094,420)** | **(177,292,886)** |
| **Increase/ (decrease) in cash and bank balances** | **(472,933,315)** | **(430,407,473)** |
| **Cash and bank balances on opening** | 753,656,260 | 1,155,112,606 |
| **Cash and bank balances on closing** | **280,722,946** | **724,705,131** |
| **Net Operating cash flow per share** | **1.80** | **1.60** |

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

## SHASHA DENIMS LIMITED

### Selected explanatory notes to the accounts

**Reporting:**

This Financial Statements for the First Quarter (QI) ended on 30 September, 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, 2017 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, 2017.

**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, 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 September 30, 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 September 30, 2017.