Un-audited

SHASHA DENIMS LIMITED

Financial Statement
as at and for the period ended 31st Dec,2017 (Q-2)

AMAR STOCK

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

Shasha Denims Limited
Consolidated Statement of Financial Position

as at Dec 31,2017

Particulars	Amount in Taka	
	31 Dec 2017	30 June 2017
ASSETS		
NON-CURRENT ASSETS	**5,033,990,941**	**4,708,191,058**
Property, Plant & Equipment	3,668,670,768	3,737,865,630
Intangible Assets	3,312,145	3,486,468
Capital work in progress	1,313,587,839	918,418,771
Investment in Associates	48,420,189	48,420,189
CURRENT ASSETS	**7,007,203,808**	**6,171,205,479**
Inventories	2,120,037,643	1,816,859,869
Materials In Transit	84,003,395	72,748,419
Accounts Receivable	3,143,272,450	2,544,304,233
Interest Receivable	-	1,622,714
Deposit for Share	83,029,720	374,248,146
Advance, Deposit & Prepayments	817,126,256	607,765,836
Cash and Cash Equivalent	759,734,344	753,656,260
TOTAL	**12,041,194,749**	**10,879,396,537**
EQUITY AND LIABILITIES		
CAPITAL & RESERVE	**5,493,324,567**	**5,339,373,522**
Share Capital	1,195,548,870	1,127,876,300
Share Premium Account	1,250,000,000	1,250,000,000
Retained Earnings	2,165,882,575	2,087,604,100
Share Money Depsoit	8,000,000	-
Revaluation reserve	873,893,122	873,893,122
Non Controlling Interest	**200,176,507**	**199,569,928**
NON CURRENT LIABILITIES	**858,937,996**	**957,069,353**
Long Term Loan	331,490,124	451,599,095
Financial Liability	458,800,000	436,400,000
Deferred Tax Liability	68,647,872	69,070,258
CURRENT LIABILITIES	**5,488,755,679**	**4,383,383,734**
Accounts Payable	25,440,184	686,526,861
Liability for Expenses	89,946,385	89,773,777
Provision for Tax	272,720,649	232,658,415
IPO Fund Received	3,436,928	3,436,928
Short Term Loan	5,097,211,533	3,370,987,753
TOTAL	**12,041,194,749**	**10,879,396,537**
NAV (restated)	**45.95**	**44.66**

Chairman | Managing Director | Company Secretary | Chief Financial Officer

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SHASHA DENIMS LIMITED

Consolidated Statement Profit or Loss and other Comprehensive Income

for the period ended 31 Dec,2017 (Q-2)

PARTICULERS	TAKA			
	July-Dec,17	July-Dec,16	Oct-Dec,17	Oct-Dec,16
Revenue	3,611,207,466	2,927,228,859	1,988,875,736	1,622,567,231
Less: Cost of Goods Sold	2,977,073,050	2,337,604,632	1,649,899,127	1,284,068,405
Gross Profit	**634,134,416**	**589,624,227**	**338,976,609**	**338,498,826**
Less: Administrative Expenses	96,822,229	72,609,276	49,267,397	30,610,967
Less: Selling & Distribution Expenses	22,576,976	18,401,954	15,286,643	11,311,756
Operating Profit	**514,735,211**	**498,612,998**	**274,422,569**	**296,576,103**
Add: Financial Income	7,076,264	22,426,955	3,072,375	8,926,825
Less: Financial Expenses	192,347,208	177,372,123	109,154,947	104,300,715
Net Financial Expenses	**185,270,944**	**154,945,168**	**106,082,572**	**95,373,890**
Profit before Non-Operating income	**329,464,267**	**343,667,830**	**168,339,997**	**201,202,213**
Add: Non-Operation Income/(loss)	7,216,867	5,177,023	9,336,396	455,868
Profit/(Loss) before WPPF	**336,681,135**	**348,844,853**	**177,676,393**	**201,658,081**
Less: Central Fund (SGL-.03%)	97,873	-	58,919	-
Profit/(Loss) before Tax	**336,583,261**	**348,844,853**	**177,617,474**	**201,658,081**
Less: Income Tax				
Current Tax	48,602,011	51,365,749	26,204,180	28,567,883
Deferred Tax	(422,386)	(70,480)	(204,644)	16,913
Net Profit/ (loss) for the period after Corporate Tax	**288,403,637**	**297,549,584**	**151,617,939**	**173,073,285**
Profit attributable to:				
Owners of the Company	**287,797,058**	**297,026,345**	**151,238,620**	**172,752,907**
Non-Controlling interest	**606,580**	**523,239**	**379,319**	**320,378**
Basic Earnings Per Share (EPS)-(2016-restated)	**2.41**	**2.48**	**1.27**	**1.44**

Chairman | Managing Director | Company Secretary | Chief Financial Officer

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SHASHA DENIMS LIMITED

Consolidated Statement of Changes in Equity
for the period ended 31 Dec,2017 (Q-2)

Particulars	Share capital	Share Premium	Retained earnings	Share Money Depsoit	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	-	-	287,797,058		-	287,797,058
Cash Dividend			(140,984,538)			(140,984,538)
Stock Dividend	67,672,570		(67,672,570)			-
Tax charge after assesment-SGL			(861,475)			(861,475)
SMD-SGL			-	8,000,000		8,000,000
Balance as on 31.12.17	**1,195,548,870**	**1,250,000,000**	**2,165,882,575**	**8,000,000**	**873,893,122**	**5,493,324,567**

Consolidated Statement of Changes in Equity
for the period ended 31 Dec,2016 (Q-2)

Particulars	Share capital	Share Premium	Retained earnings	Share Money Depsoit	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		-	297,026,345		-	297,026,345
Cash Dividend			(169,181,445)			(169,181,445)
Adjustment on Subsidiary			(8,452)			(8,452)
Balance as on 31.12.16	**1,127,876,300**	**1,250,000,000**	**1,935,423,132**	-	**873,893,122**	**5,187,192,554**

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

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SHASHA DENIMS LIMITED

Consolidated Statement of Cash Flows

for the period ended Dec 31,2017 (Q-2)

PARTICULERS	TAKA	
	July-Dec,17	July-Dec,16
Cash flow from operating activities		
Collection from Turnover	3,028,144,108	2,919,421,261
Payment for cost & other expenses	(2,776,929,509)	(2,573,538,552)
Financial Expenses	(192,347,208)	(177,369,183)
Central Fund (RMG-30%)	(97,873)	-
Income Tax Paid	(18,736,838)	(40,045,080)
Net cash provided by operating activities	**40,032,679**	**128,468,446**
Cash flow from investing activities		
Acquisition of Fixed Assets	(52,812,229)	(76,437,354)
Capital work in progress	(395,169,068)	(143,559,238)
Advance for Land & Land Development	3,182,995	
Investment	-	(300,000,000)
Deposit for Shares	287,863,817	(21,333,746)
Received from Machinery Sale	4,250,000	
Net Cash provided by investing activities	**(152,684,484)**	**(541,330,338)**
Cash flow from financing activities		
Dividend Paid	(140,984,538)	(169,181,445)
Dividend Income-SGL	2,963,575	
Long Term Loan	(120,108,971)	(71,269,680)
Current Portion of Long Term Loan	-	(15,709,472)
IPO Fund Transferred	-	(7,000)
Share Money Deposit	11,354,608	21,195,758
Financial Liability	22,400,000	22,400,000
Short-Term Loan	343,105,215	153,890,205
Net Cash provided by financing activities	**118,729,889**	**(58,681,634)**
Increase/ (decrease) in cash and bank balances	**6,078,083**	**(471,543,526)**
Cash and bank balances on opening	753,656,260	1,155,112,606
Cash and bank balances on closing	**759,734,344**	**683,569,077**
Net Operating cash flow per share (Re-stated)	**0.33**	**1.07**

Chairman **Managing 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 2nd Quarter ended on 31 December, 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.

Bonus Shares

The shareholders of the Company in its 20th AGM held on 15th November, 2017 approved 6% bonus shares for the year 2016-2017. Accordingly the number of shares of the Company increased to 11,95,54,887 shares. EPS, NAV and NOCFPS have been calculated by 11,95,54,887 shares. Comparative EPS, NAV and NOCFPS has been restated and calculated by 11,95,54,887 shares.

Earning Per Share (EPS):

Earning per share has been calculated based on weighted average number of shares outstanding for the period ended December 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 December 31, 2017 and net operating cash flow for the same period.

Net Assets Value Per Share (NAV)

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

Share Money Deposit

Share Money Deposit was decreased by Tk.30,00,00,000/- as the amount was return to the company as per approval of the shareholders in the 20th AGM.



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