Shasha Denims

SHASHA DENIMS LTD.

184-193, 277 DEPZ (Extn.) Savar, Dhaka, Tel : 778-9188, 778-9302-5. Fax : (88-02) 778-9307, E-mail : info@shashabd.com

January 29, 2019

Ref. No. SHASHA/SEC/2019

The Managing Director
Dhaka Stock Exchange Ltd.
9/F, Motijheel C/A
Dhaka-1000.
Fax: 9564727

Subject: **Price Sensitive Information.**

Dear Sir,

We would like to inform you that the Board of Directors of Shasha Denims Limited in its 88th Board Meeting held on January 29, 2019 at 6:00 p.m. at its head office, House # 23, Road # 129, Gulshan, Dhaka has decided the following Price Sensitive Information:

1. The Board considered the **Second Quarter (Q2)** Financial Statements of the Company. The highlights of **Consolidated Financial Position** of the Company for the period ended on **31th December, 2018** are as follows:

Particulars	July 18-Dec. 18 (6 Months)	Oct.18 – Dec. 18 (3 Months)	July 17 - Dec. 17 (6 Months)	Oct. 17 – Dec. 17 (3 Months)
Basic Earnings Per Share (EPS)	2.14	0.43	2.25	1.18
Net Operating Cash Flow per share	1.52		0.31	
Net Assets Value Per share as on 31 Dec.	47.17		42.94	

*the figures of 2017-2018 have been restated.

2. The Board also decided to procure 84 set PICANOL Airjet Weaving Machines for EUR 35,11,200 (Approximate BDT. 34 crore) from Belgium.

This is for your kind information and record.

Sincerely yours

AAKhan

Aslam Ahmed Khan FCA
Company Secretary

Enclosure: Q2 Consolidated Financial Statements for the period ended on 31 December, 2018.

Un-audited

SHASHA DENIMS LIMITED

Consolidated Statement of Financial Position
as at and for the period ended 31st December,2018 (Q-2)

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

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SHASHA DENIMS LIMITED
Consolidated Statement of Financial Position

as at Dec 31,2018

Particulars	Amount in Taka	
	31 Dec 2018	30 June 2018
ASSETS		
NON-CURRENT ASSETS	**4,947,347,027**	**4,963,415,632**
Property, Plant & Equipment	4,894,929,358	4,910,771,780
Intangible Assets	4,297,480	4,523,663
Investment in Associates	48,120,189	48,120,189
CURRENT ASSETS	**7,978,759,202**	**7,113,765,780**
Inventories	2,615,805,240	2,270,752,424
Materials In Transit	82,092,132	352,496,618
Accounts Receivable	3,690,797,801	3,149,252,735
Interest Receivable	1,441,429	1,037,000
Deposit for Share	371,323,861	373,677,926
Advance, Deposit & Prepayments	924,546,720	840,105,092
Cash and Cash Equivalent	292,752,021	126,443,985
TOTAL	**12,926,106,229**	**12,077,181,412**
EQUITY AND LIABILITIES		
CAPITAL & RESERVE	**6,034,526,394**	**5,940,471,302**
Share Capital	1,279,237,290	1,195,548,870
Share Premium Account	1,250,000,000	1,250,000,000
Share Money Deposit	284,187,933	284,187,933
Retained Earnings	2,347,194,512	2,336,827,839
Revaluation reserve	873,906,660	873,906,660
Non Controlling Interest	**14,160,088**	**13,243,530**
NON CURRENT LIABILITIES	**663,776,733**	**789,523,031**
Long Term Loan	202,481,360	239,777,506
Financial Liability	390,800,000	481,200,000
Deferred Tax Liability	70,495,373	68,545,525
CURRENT LIABILITIES	**6,213,643,014**	**5,333,943,549**
Accounts Payable	2,228,358,603	1,796,490,936
Liability for Expenses	204,995,969	199,022,515
Provision for Tax	172,189,960	163,475,093
Others Payable	13,000,000	13,000,000
Dividend Payable	179,332,331	-
IPO Fund Received	3,436,928	3,436,928
Short Term Loan	3,412,329,224	3,158,518,077
TOTAL	**12,926,106,229**	**12,077,181,412**
NAV	**47.17**	**46.44**

Managing Director **Director** **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 31st Dec,2018 (Q-2)

PARTICULERS	TAKA			
	July-Dec,18	July-Dec,17	Oct-Dec,18	Oct-Dec,17
Revenue	4,335,130,170	3,611,207,466	2,137,340,598	1,988,875,736
Less: Cost of Goods Sold	3,704,462,465	2,977,073,050	1,904,682,097	1,649,899,127
Gross Profit	**630,667,705**	**634,134,416**	**232,658,501**	**338,976,609**
Less: Administrative Expenses	92,467,354	96,822,229	45,290,086	49,267,397
Less: Selling & Distribution Expenses	28,760,304	22,576,976	15,021,748	15,286,643
Operating Profit	**509,440,047**	**514,735,211**	**172,346,666**	**274,422,569**
Add: Financial Income	2,755,851	7,076,264	1,715,018	3,072,375
Less: Financial Expenses	218,893,435	192,347,208	121,685,532	109,154,947
Add: Non-Operation Income/(loss)	1,816,159	7,216,867	4,877,452	9,336,396
Profit/(Loss) before WPPF	**295,118,622**	**336,681,135**	**57,253,605**	**177,676,393**
Less: Central Fund (SGL-.03%)	149,922	97,873	85,413	58,919
Profit/(Loss) before Tax	**294,968,700**	**336,583,262**	**57,168,191**	**177,617,474**
Less: Income Tax				
Current Tax	18,714,869	48,602,011	(3,387,166)	26,204,180
Deferred Tax	1,949,848	(422,386)	5,593,483	(204,644)
Net Profit/ (loss) for the period after Corporate Tax	**274,303,983**	**288,403,637**	**54,961,874**	**151,617,939**
Other Comprehensve Income	-	-	-	-
Total comprehensive Income	**274,303,983**	**288,403,637**	**54,961,874**	**151,617,939**
Profit attributable to:				
Owners of the Company	**273,387,424**	**287,797,058**	**54,473,183**	**151,238,620**
Non-Controlling interest	**916,559**	**606,580**	**488,691**	**379,319**
	274,303,983	**288,403,638**	**54,961,874**	**151,617,939**
Basic Earnings Per Share -EPS (re-stated)	**2.14**	**2.25**	**0.43**	**1.18**

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

SHASHA DENIMS LIMITED

Consolidated Statement of Changes in Equity
for the period ended 31st Dec 2018 (Q-2)

Particulars	Share capital	Share Premium	Retained earnings	Share Money Deposit	Revaluation reserve	Total
Balance as on 01.07.17	1,195,548,870	1,250,000,000	2,336,827,839	284,187,933	873,906,660	5,940,471,302
Cash Dividend	-	-	(179,332,331)	-	-	(179,332,331)
Stock Dividend	83,688,420.00	-	(83,688,420)	-	-	-
Net profit for the period	-	-	273,387,424	-	-	273,387,424
Balance as on 31.12.18	**1,279,237,290**	**1,250,000,000**	**2,347,194,512**	**284,187,933**	**873,906,660**	**6,034,526,394**

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

Particulars	Share capital	Share Premium	Retained earnings	Share Money Deposit	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
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
Net profit for the period		-	287,797,058	-	-	287,797,058
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**

Managing Director Director Director Company Secretary Chief Financial Officer

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SHASHA DENIMS LIMITED

Consolidated Statement of Cash Flows

for the period ended Dec 31,2018 (Q-2)

PARTICULERS	TAKA	
	July-Dec,2018	July-Dec,2017
Cash flow from operating activities		
Collection from Turnover	3,814,605,023	3,028,144,108
Payment for cost & other expenses	(3,363,882,219)	(2,776,929,509)
Financial Expenses	(218,893,435)	(192,347,208)
Central Fund (RMG-30%)	(149,922)	(97,873)
Income Tax Paid	(37,536,786)	(18,736,838)
Net cash provided by operating activities	**194,142,660**	**40,032,679**
Cash flow from investing activities		
Acquisition of Fixed Assets	(143,558,834)	(52,812,229)
Capital work in progress	-	(395,169,068)
Deposit for Share	(11,483,944)	287,863,817
Received from Machinery Sale	-	4,250,000
Advance for Land & Land Development	-	3,182,995
Net Cash provided by investing activities	**(155,042,778)**	**(152,684,484)**
Cash flow from financing activities		
Dividend Paid	-	(140,984,538)
Dividend Income-SGL	-	2,963,575
Long Term Loan	(37,296,145)	(120,108,971)
Share Money Deposit	844,896	11,354,608
Financial Liability	(90,400,000)	22,400,000
Short-Term Loan	253,811,147	343,105,215
Net Cash provided by financing activities	**126,959,897**	**118,729,889**
Increase/ (decrease) in cash and bank balances	**166,059,780**	**6,078,083**
Effect of Un-realized Gain/(Loss) due to Currency Translation	248,257	-
Cash and bank balances on opening	126,443,985	753,656,260
Cash and bank balances on closing	**292,752,021**	**759,734,344**
Net Operating cash flow per share (Re-stated)	**1.52**	**0.31**

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

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