

BANGAS LIMITED

Date : May 11, 2016

Dear Shareholders,

On behalf of the Board of Directors, we have the pleasure in presenting below the unaudited Statement of Comprehensive Income, Cash Flow Statement & Statement of Changes in Equity for the period from July 01, 2015 to March 31, 2016 and the unaudited Statement of Financial Position as at March 31, 2016 of **Bangas Limited** for your kind information:

STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 31ST MARCH 2016 (UNAUDITED) Figure in Tk.

PARTICULARS	JUL-MAR, 16	JUL-MAR, 15	JAN-MAR, 16	JAN-MAR, 15
Gross Turnover	101,929,675	122,348,815	39,577,523	41,958,351
Less: Cost of Goods Sold	69,253,683	65,472,697	29,378,313	21,078,143
Gross Profit	32,675,992	56,876,118	10,199,210	20,880,208
Less: Administrative Expenses	8,277,217	7,457,301	2,499,759	2,323,258
Selling Expenses including VAT	15,433,782	11,421,730	8,606,909	3,582,743
Financial Expenses	2,088,869	1,625,410	674,953	535,986
Total Cost and Expenses	25,799,868	20,504,441	11,781,621	6,441,987
Operating Profit/(Loss)	6,876,124	36,371,677	(1,582,411)	14,438,221
Add: Non-operating Income	-	197,815	-	91,379
Net Profit before WPPF	6,876,124	36,569,492	(1,582,411)	14,529,600
Less: Allocation for WPPF	343,806	1,741,404	-	691,886
Net Profit/(Loss) Before Tax	6,532,318	34,828,088	(1,582,411)	13,837,714
Less: Tax Expenses	1,633,079	9,968,450	-	4,196,097
Net Profit/(Loss) After Tax	4,899,239	24,859,638	(1,582,411)	9,641,617
*Earnings Per Share	0.78	3.94	(0.25)	1.53

STATEMENT OF FINANCIAL POSITION AS AT MARCH, 31, 2016 (UNAUDITED) Figure in Tk.

PARTICULARS	MAR. 31, 16	JUN. 30, 15	GROWTH
Non-Current Assets:			
Tangible Fixed Assets	101,119,495	102,396,130	-1.25%
Total Non-Current Assets	101,119,495	102,396,130	-1.25%
Current Assets:			
Inventories	30,898,734	29,766,784	3.80%
Accounts Receivables/Debtors	46,794,989	36,178,151	29.35%
Advance, Deposit & Pre-payments	21,568,835	21,805,293	-1.08%
Cash and Cash Equivalents	11,513,973	10,908,899	5.55%
Total Current Assets	110,776,531	98,659,127	12.28%
Total Assets	211,896,026	201,055,257	5.39%
Shareholder's Equity and Liabilities			
Shareholder's Equity			
Share Capital	63,144,050	54,907,870	15.00%
Tax Holiday Reserve	2,620,419	2,620,419	0.00%
Retained Earnings	17,153,366	20,490,307	-16.29%
Revaluation Surplus	68,104,105	68,104,105	0.00%
Total Shareholder's Equity	151,021,940	146,122,701	3.35%
Non-Current Liabilities			
Bai-Muajjal Finance (Secured)	5,342,316	7,126,952	-25.04%
Deferred Tax Liability	3,224,286	3,224,286	0.00%
Total Non-Current Liabilities	8,566,602	10,351,238	-17.24%
Current Liabilities			
Short Term Loan (Secured)	27,529,249	21,847,870	26.00%
Creditors for Goods & Expenses (Unsecured)	1,530,039	1,462,138	4.64%
Liabilities for other Finance (Unsecured)	2,476,976	2,133,170	16.12%
Income Tax Payable	20,771,219	19,138,140	8.53%
Total Current Liabilities	52,307,484	44,581,318	17.33%
Total Shareholder's Equity and Liabilities	211,896,026	201,055,257	5.39%
* Net Asset Value Per Share	23.92	23.14	3.35%

Md. Mozammel Haque
MD. MOZAMMEL HAQUE
Managing Director



S. M. Shahid-ul-Arafin
S. M. SHAHID-UL-ARAFIN
Executive Director & Company Secretary

* Adjusted EPS & NAVP are calculated.

