

BANGAS LIMITED

Date : December 17, 2017.

Dear Shareholders,

On behalf of the Board of Directors, we have the pleasure in presenting below the unaudited Statement of Comprehensive Income, Statement of Cash Flows & Statement of Changes in Equity for the period from July 01, 2017 to September 30, 2017 and the unaudited Statement of Financial Position as at September, 30, 2017 of Bangas Limited for your kind information:

STATEMENT OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2017 (UNAUDITED)

Figure in Tk.

PARTICULARS	JUL-SEP, 17	JUL-SEP, 16	GROWTH
Turnover	3,08,85,564	2,72,86,748	13.19%
Deduct: Cost of Goods Sold	2,15,97,153	2,02,32,132	6.75%
Gross Profit	92,88,411	70,54,616	31.66%
Deduct: Administrative Expenses	28,74,636	27,94,801	2.86%
Selling Expenses including VAT	66,78,140	46,71,854	42.94%
Financial Expenses	7,44,670	5,89,353	26.35%
Total Cost and Expenses	1,02,97,446	80,56,008	27.82%
Operating Profit/(Loss)	(10,09,035)	(10,01,392)	0.76%
Add: Non-operating Income	-	-	0.00%
Net Profit/(Loss) before WPPF	(10,09,035)	(10,01,392)	0.76%
Less: Allocation for WPPF	-	-	0.00%
Net Profit/(Loss) Before Tax	(10,09,035)	(10,01,392)	0.76%
Less: Provision for Income Tax	-	-	0.00%
Net Profit/(Loss) After Tax	(10,09,035)	(10,01,392)	0.76%
Earnings Per Share	(0.16)	(0.16)	0.76%

STATEMENT OF FINANCIAL POSITION AS OF SEPTEMBER, 30, 2017 (UNAUDITED)

Figure in Tk.

PARTICULARS	SEP 30, 17	JUN 30, 17	GROWTH
Non-Current Assets:			
Property, Plant and Equipments	9,70,92,748	9,76,34,695	-0.56%
Total Non Current Assets	9,70,92,748	9,76,34,695	-0.56%
Current Assets:			
Inventories	1,36,95,809	1,31,42,960	4.21%
Bills Receivables/Debtors	4,89,73,616	4,26,75,632	14.76%
Advance, Deposit & Pre-payments	2,30,42,952	2,37,98,791	-3.18%
Cash and Cash Equivalents	1,11,30,532	92,65,738	20.13%
Total Current Assets	9,68,42,909	8,88,83,121	8.96%
Total Assets	19,39,35,657	18,65,17,816	3.98%
Shareholders Equity:			
Share Capital	6,31,44,050	6,31,44,050	0.00%
Tax Holiday Reserve	26,20,419	26,20,419	0.00%
Retained Earnings	48,75,678	58,84,713	-17.15%
Revaluation Surplus	6,81,04,105	6,81,04,105	0.00%
	13,87,44,252	13,97,53,287	-0.72%
Non-Current Liabilities:			
Bai-Muajjal Finance (Secured)	23,43,545	28,94,144	-19.02%
Deferred Tax Liability	31,55,861	31,55,861	0.00%
Total Non-Current Liabilities	54,99,406	60,50,005	-9.10%
Current Liabilities:			
Short Term Loan (Secured)	2,54,49,482	1,69,28,018	50.34%
Creditors for Goods & Expenses (Unsecured)	20,43,973	15,87,961	28.72%
Liabilities for other Finance (Unsecured)	21,33,170	21,33,170	0.00%
Income Tax Payable	2,00,65,374	2,00,65,374	0.00%
Total Current Liabilities	4,96,91,999	4,07,14,523	22.05%
Total Shareholder's Equity and Liabilities	19,39,35,657	18,65,17,816	3.98%
Net Asset Value Per Share	21.97	22.13	-0.72%

MD. ATIQUUL HAQUE
Director



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

BANGAS LIMITED

CASH FLOW STATEMENT

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2017 (UNAUDITED)

Figure in Tk.

	JUL-SEP, 17	JUL-SEP, 16	GROWTH
Cash flows from operating activities:			
Collection from turnover and others	2,45,87,580	3,71,64,818	-33.84%
Payment for cost and expenses	(2,99,48,981)	(2,23,81,856)	33.81%
Payment for financial expenses	(7,44,670)	(5,89,352)	26.35%
Income Tax Paid and/or Deducted	-	-	0.00%
	(61,06,071)	1,41,93,610	-143.02%
Cash flows from investing activities:			
Acquisition of fixed assets	-	-	0.00%
	-	-	0.00%
Cash flows from financing activities:			
Long Term Loan (Decreased)	(5,50,599)	(4,23,299)	30.07%
Short Term Loan (Increased)	85,21,464	(1,11,35,246)	-176.53%
	79,70,865	(1,15,58,545)	-168.96%
Net cash inflow/(outflow) for the period of July to September- 2017	18,64,794	26,35,065	-29.23%
Cash and Cash Equivalent on opening	92,65,738	1,05,96,903	-12.56%
Cash and Cash Equivalent on closing	1,11,30,532	1,32,31,968	-15.88%

Net Operating Cash Flow Per Share	(0.97)	2.25	-143.02%
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STATEMENT OF CHANGES IN EQUITY

For the First Quarter Ended September 30, 2017

Figure in Tk.

Particulars	Share Capital	Tax Holiday Reserve	Assets Revaluation Reserve	Accumulated Surplus	Total
Balance as on June 30, 17	6,31,44,050	26,20,419	6,81,04,105	58,84,713	13,97,53,287
Net Profit/(Loss) for the period	-	-	-	(10,09,035)	(10,09,035)
Balance as on Sep 30, 17	6,31,44,050	26,20,419	6,81,04,105	48,75,678	13,87,44,252
Balance as on Sep 30, 16	6,31,44,050	26,20,419	6,81,04,105	88,25,992	14,26,94,566

MD. ATIQUUL HAQUE
Director

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

