

# BANGAS LIMITED

Dear Shareholders,

January 30, 2016

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 December 31, 2015 and the unaudited Statement of Financial Position as at December 31, 2015 of **Bangas Limited** for your kind information:

## STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED 31ST DECEMBER 2015 (UNAUDITED)

Figure in Tk.

PARTICULARS	JUL-DEC, 15	JUL-DEC, 14	GROWTH	OCT-DEC, 15	OCT-DEC, 14	GROWTH
Turnover	62,352,152	77,229,041	-19.26%	27,335,007	37,400,334	-26.91%
Deduct: Cost of Goods Sold	39,875,370	44,394,554	-10.18%	18,753,704	21,186,689	-11.48%
<b>Gross Profit</b>	<b>22,476,782</b>	<b>32,834,487</b>	<b>-31.55%</b>	<b>8,581,303</b>	<b>16,213,645</b>	<b>-47.07%</b>
Deduct: Administrative Expenses	5,777,458	5,134,043	12.53%	3,251,504	2,478,495	31.19%
Selling Expenses	6,826,873	4,677,564	45.95%	2,934,398	2,045,871	43.43%
Financial Expenses	1,413,916	1,089,424	29.79%	751,203	534,821	40.46%
<b>Total Cost and Expenses</b>	<b>14,018,247</b>	<b>10,901,031</b>	<b>28.60%</b>	<b>6,937,105</b>	<b>5,059,187</b>	<b>37.12%</b>
<b>Operating Profit/(Loss)</b>	<b>8,458,535</b>	<b>21,933,456</b>	<b>-61.44%</b>	<b>1,644,198</b>	<b>11,154,458</b>	<b>-85.26%</b>
Add: Non-operating Income	-	106,436	-100.00%	-	32,560	-100.00%
<b>Net Profit before WPPF</b>	<b>8,458,535</b>	<b>22,039,892</b>	<b>-61.62%</b>	<b>1,644,198</b>	<b>11,187,018</b>	<b>-85.30%</b>
Less: Allocation for WPPF	402,787	1,049,519	-61.62%	78,295	532,715	-85.30%
<b>Net Profit/(Loss) Before Tax</b>	<b>8,055,748</b>	<b>20,990,373</b>	<b>-61.62%</b>	<b>1,565,903</b>	<b>10,654,303</b>	<b>-85.30%</b>
Less: Provision for Income Tax	2,013,937	5,772,353	-65.11%	391,476	2,929,934	-86.64%
<b>Net Profit/(Loss) After Tax</b>	<b>6,041,811</b>	<b>15,218,020</b>	<b>-60.30%</b>	<b>1,174,427</b>	<b>7,724,369</b>	<b>-84.80%</b>
*Earnings Per Share	0.96	2.41	-60.30%	0.19	1.22	-84.80%

## STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER, 31, 2015 (UNAUDITED)

Figure in Tk.

PARTICULARS	DEC. 31, 15	JUNE. 30, 15	GROWTH
<b>Non-Current Assets:</b>			
Tangible Fixed Assets	101,779,707	102,396,130	-0.60%
<b>Total Non Current Assets</b>	<b>101,779,707</b>	<b>102,396,130</b>	<b>-0.60%</b>
<b>Current Assets:</b>			
Inventories	33,302,666	29,766,784	11.88%
Bills Receivables/Debtors	46,297,249	36,178,151	27.97%
Advance, Deposit & Pre-payments	23,906,754	21,805,293	9.64%
Cash and Cash Equivalents	10,693,537	10,908,899	-1.97%
<b>Total Current Assets</b>	<b>114,200,206</b>	<b>98,659,127</b>	<b>15.75%</b>
<b>Total Assets</b>	<b>215,979,913</b>	<b>201,055,257</b>	<b>7.42%</b>
<b>Shareholders Equity And Liabilities:</b>			
Share Capital	63,144,050	54,907,870	15.00%
Tax Holiday Reserve	2,620,419	2,620,419	0.00%
Retained Earnings	18,295,938	20,490,307	-10.71%
Revaluation Reserve	68,104,105	68,104,105	0.00%
	<b>152,164,512</b>	<b>146,122,701</b>	<b>4.13%</b>
<b>Non-Current Liabilities:</b>			
Bai-Muajjal Finance (Secured)	5,968,963	7,126,952	-16.25%
Deferred Tax Liability	3,224,286	3,224,286	0.00%
<b>Total Non-Current Liabilities</b>	<b>9,193,249</b>	<b>10,351,238</b>	<b>-11.19%</b>
<b>Current Liabilities:</b>			
Short Term Loan (Secured)	29,404,078	21,847,870	34.59%
Creditors for Goods & Expenses (Unsecured)	1,530,039	1,462,139	4.64%
Liabilities for other Finance (Unsecured)	2,535,957	2,133,170	18.88%
Income Tax Payable	21,152,077	19,138,140	10.52%
<b>Total Current Liabilities</b>	<b>54,622,152</b>	<b>44,581,318</b>	<b>22.52%</b>
<b>Total Shareholder's Equity and Liabilities</b>	<b>215,979,913</b>	<b>201,055,257</b>	<b>7.42%</b>
*Net Asset Value Per Share	24.10	23.14	4.13%

\* Adjusted EPS & NAVP are calculated.

MD. MOZAMMEL HAQUE  
Managing Director

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



