

Generation Next Fashions Limited

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HALF YEARLY FINANCIAL STATEMENTS FOR 2017-2018

We are pleased to present the Un-audited Half Yearly Financial Statements of Generation Next Fashions Limited for the period July 01, 2017 to December 31, 2017 as per Securities and Exchange Commission (SEC) Notification No.SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009. Accordingly these Financial Statements have already been sent to Bangladesh Securities and Exchange Commission and Stock Exchanges.

Consolidated Statement of Financial Position (Un-audited) As at December 31, 2017

Particulars	Notes	Amount in Taka	
		31.12.2017	30.06.2017
A. NON-CURRENT ASSETS		4,417,128,416	3,997,985,157
Property, Plant & Equipment	Annex-1	4,038,919,020	3,694,771,174
Capital Works-in-Progress	04	378,209,396	303,213,983
B. CURRENT ASSETS		2,615,262,687	2,399,357,831
Inventories	05	1,138,350,219	1,041,071,140
Accounts Receivable	06	998,354,710	883,439,410
Advances, Deposits and Pre-Payments	07	112,386,872	100,919,902
Cash & Cash Equivalents	08	366,170,886	373,927,379
C. CURRENT LIABILITIES & PROVISIONS		941,824,578	835,821,950
Accounts & Other Payables	09	28,351,254	36,825,901
Accrued Expenses	10	350,454,089	307,055,126
Bank Overdraft	11	43,921,586	36,586,342
Short Term Bank Credits	12	268,822,138	304,497,247
Deferred L/C Liabilities	13	202,614,107	109,450,472
Share Money Refundable	14	2,400,403	2,370,862
Current Maturity of Long Term Loans	15	45,261,000	39,036,000
D. NET CURRENT ASSETS (B-C)		1,673,438,110	1,563,535,881
E. NET ASSETS (A+D)		6,090,566,526	5,561,521,038
F. SHAREHOLDERS' EQUITY		5,455,877,715	5,214,062,313
Share Capital	16	4,499,768,690	4,090,698,810
Share Premium		236,779,111	236,779,111
Revaluation Surplus	17	417,039,005	421,237,581
Retained Earnings	18	302,290,909	465,346,811
G. LONG TERM LOAN	19	634,688,811	347,458,724
H. LIABILITIES & SHAREHOLDERS' EQUITY (F+G)		6,090,566,526	5,561,521,038
Net Assets Value Per Share (NAVPS)		<u>12.12</u>	<u>11.59</u>

Consolidated Statement of Comprehensive Income (Un-audited) For the period from July 01, 2017 to December 31, 2017

Particulars	Notes	Amount in Taka			
		01.07.2017 to 31.12.2017	01.07.2016 to 31.12.2016	01.10.2017 to 31.12.2017	01.10.2016 to 31.12.2016
Sales Revenue	20	1,842,884,520	1,611,994,287	1,004,951,693	921,924,430
Less: Cost of Goods Sold	21	1,390,027,193	1,350,451,058	767,000,695	789,266,945
Gross Profit		452,857,327	261,543,229	237,950,998	132,657,485
Less: Administrative & Selling Expenses	22	146,359,962	124,094,485	80,030,013	75,759,251
Operating Profit		306,497,365	137,448,744	157,920,985	56,898,234
Add: Other Income	23	47,936,796	58,663,336	21,903,949	36,824,202
		354,434,161	196,112,080	179,724,934	93,722,436
Less: Financial Expenses	24	63,857,481	80,461,076	32,125,566	33,230,538
Net Profit Before Tax and WPWFs		290,576,680	115,651,004	147,599,368	60,491,898
Less: Workers' Participation/Welfare Funds		14,528,834	5,782,550	7,379,968	3,155,926
Net Profit Before Tax		276,047,846	109,868,454	140,219,400	57,335,971
Less: Central Fund (RMG Sector)		454,598		212,219	
Net Profit Before Tax		275,593,248	109,868,454	140,007,181	57,335,971
Less: Current Year Tax Expenditure	25	12,542,473	16,531,092	5,748,300	10,539,418
Deferred Tax Expenditure	26	21,235,373	-	10,829,113	-
Net Profit After Tax		241,815,402	93,337,362	123,432,768	46,796,553
Earnings Per Share (Fully Diluted)	27	0.54	0.21	0.27	0.10
EPS From Recurring Income (Fully Diluted)	28	0.49	0.17	0.25	0.08
EPS From Non-Recurring Income (Fully Diluted)	29	0.05	0.03	0.02	0.02

Consolidated Statement of Cash Flows (Un-audited) For the period from July 01, 2017 to December 31, 2017

Particulars	Amount in Taka	
	01.07.2017 to 31.12.2017	01.07.2016 to 31.12.2016
A. CASH FLOWS FROM OPERATING ACTIVITIES:	199,482,757	103,848,053
Cash Received from Customers and Other Income	1,775,906,016	1,671,468,022
Cash Paid for Materials, Expenses and Services	(1,564,131,558)	(1,554,371,490)
Income Tax Paid/(Deducted)	(12,291,700)	(13,248,479)
B. CASH FLOWS FROM INVESTING ACTIVITIES:	(472,384,012)	(32,880,644)
Acquisition of Fixed Assets	(397,388,599)	(52,408,370)
Expenditures for Capital Work-in-Progress	(74,995,413)	19,527,726
C. CASH FLOWS FROM FINANCING ACTIVITIES:	265,144,762	(115,631,417)
Bank Overdraft Received/(Repaid)	7,335,244	27,505,341
Short Term Bank Credit Received/(Repaid)	(35,675,109)	(131,459,834)
Long Term Loan (Repaid)	293,455,087	(11,676,924)
Share Money Deposit (Refunded)/Adjusted	29,541	-
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	(7,756,493)	(44,664,008)
E. Cash & Cash equivalents at the beginning of the year	373,927,379	405,165,895
F. Cash & Cash equivalents at the end of the year (D+E)	366,170,886	360,501,887
Operating Cash Flow Per Share	0.44	0.23

Consolidated Statement of Changes in Equity (Un-audited)

For the period from July 01, 2017 to December 31, 2017

For (July 01, 2017 to December 31, 2017):

(Amount in Taka)

Particulars	Share Capital	Share Premium	Retained Earnings	Revaluation Surplus	Total
Balance at July 01, 2017	4,090,698,810	236,779,111	465,346,811	421,237,582	5,214,062,314
Issue of Bonus Shares	409,069,880	-	(409,069,880)	-	-
Depreciation on Revaluation Surplus	-	-	4,198,577	(4,198,577)	-
Net Profit (July '17 to December '17)	-	-	241,815,402	-	241,815,402
Balance at December 31, 2017	4,499,768,690	236,779,111	302,290,909	417,039,005	5,455,877,715

For (July 01, 2016 to December 31, 2016):

Particulars	Share Capital	Share Premium	Retained Earnings	Revaluation Surplus	Total
Balance at July 01, 2016	3,718,817,100	236,779,111	569,989,089	429,951,498	4,955,536,798
Issue of Bonus Shares	371,881,710	-	(371,881,710)	-	-
Depreciation on Revaluation Surplus	-	-	4,356,958	(4,356,958)	-
Net Profit (July '16 to December '16)	-	-	93,337,362	-	93,337,362
Balance at December 31, 2016	4,090,698,810	236,779,111	295,801,699	425,594,540	5,048,874,160

Dated: Dhaka, January 31, 2018

Sd/-
Taufidul Islam Chaudhury
Chairman

Sd/-
Rajiv Sethi
Managing Director

Sd/-
Mark Niranjana Chowdhury
Chief Finance Officer

Sd/-
Mohammed Shahjahan
Company Secretary