



Generation Next Fashions Limited

Head Office: House # 348, Road # 05, DOHS Baridhara, Dhaka-1206
Telephone: +8802 8411623, 8412625 & Fax: +8802 8416491
Website: www.gnf-bd.com

FIRST QUARTER FINANCIAL STATEMENTS FOR 2014

We are pleased to present the un-audited First Quarter Financial Statements of Generation Next Fashions Limited for the period from January 01, 2014 to March 31, 2014 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.

Statement of Financial Position (Un-audited) As at March 31, 2014

Particulars	Amount in Taka	
	31.03.2014	31.12.2013
A. NON-CURRENT ASSETS	3,092,048,250	2,981,825,157
Property, Plant & Equipment	2,070,411,224	1,995,020,753
Capital Works-in-Progress	1,021,637,026	986,804,404
B. CURRENT ASSETS	1,605,534,769	1,456,331,847
Inventories	680,984,594	600,972,010
Accounts Receivable	697,180,844	622,040,778
Advances, Deposits and Pre-Payments	208,483,545	194,161,266
Cash & Cash Equivalents	18,885,726	39,157,793
C. CURRENT LIABILITIES & PROVISIONS	1,566,978,897	1,396,279,037
Accounts & Other Payables	14,145,867	14,142,541
Accrued Expenses	172,614,311	160,113,707
Bank Overdraft	47,861,377	47,007,397
Short Term Bank Credits	1,097,280,136	992,844,754
Deferred L/C Liabilities	114,355,968	61,359,740
Share Money Refundable	2,329,238	2,424,238
Current Maturity of Long Term Loans	118,392,000	118,386,660
D. NET CURRENT ASSETS (B-C)	38,555,812	60,052,810
E. NET ASSETS (A+D)	3,130,604,062	3,041,877,967
F. SHAREHOLDERS' EQUITY	3,039,665,361	2,919,055,821
Share Capital	1,687,176,000	1,687,176,000
Share Premium	250,000,000	250,000,000
Revaluation Surplus	450,778,556	453,170,336
Retained Earnings	651,710,805	528,709,485
G. LONG TERM LOAN	90,938,701	122,822,146
H. LIABILITIES & SHAREHOLDERS' EQUITY (F+G)	3,130,604,062	3,041,877,967
Net Assets Value Per Share (NAVPS)	18.02	17.30

The annexed notes form an integral part of these financial statements.

Statement of Comprehensive Income (Un-audited) For the period from January 01, 2014 to March 31, 2014

Particulars	Amount in Taka	
	31.03.2014	31.03.2013
Sales Revenue	657,495,887	465,673,880
Less: Cost of Goods Sold	454,329,658	318,986,608
Gross Profit	203,166,229	146,687,272
Less: Administrative & Selling Expenses	31,458,180	24,125,640
Operating Profit	171,708,049	122,561,632
Add: Other Income	10,568,376	15,746,950
	182,276,425	138,308,582
Less: Financial Expenses	49,395,174	44,765,594
Net Profit Before Tax and WPWFs	132,881,251	93,542,988
Less: Workers' Participation/Welfare Funds	6,327,679	4,454,428
Net Profit Before Tax	126,553,572	89,088,560
Less: Provision for Income Tax	5,944,032	4,512,739
Net Profit After Tax	120,609,540	84,575,821
Diluted and Weighted Earning Per Share (EPS)	0.57	0.40

Statement of Cash Flow (Un-audited) For the period from January 01, 2014 to March 31, 2014

Particulars	Amount in Taka	
	31.03.2014	31.03.2013
A. CASH FLOWS FROM OPERATING ACTIVITIES:	30,910,105	67,786,258
Cash Received from Customers	592,924,197	457,265,553
Cash Paid for Materials, Expenses and Services	(562,014,092)	(389,479,295)
B. CASH FLOWS FROM INVESTING ACTIVITIES:	(124,498,429)	(69,551,990)
Acquisition of Fixed Assets	(89,665,807)	(48,569,820)
Expenditures for Capital Work-in-Progress	(34,832,622)	(20,982,170)
C. CASH FLOWS FROM FINANCING ACTIVITIES:	73,316,257	5,969,802
Bank Overdraft Received	853,980	623,767
Short Term Bank Credit Received	104,435,382	39,518,450
Long Term Loan (Repaid)	(31,878,105)	(6,444,569)
Share Money Deposit (Adjusted) Received	(95,000)	(27,727,846)
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	(20,272,067)	4,204,070
E. Cash & Cash equivalents at the beginning of the period	39,157,793	43,224,270
F. Cash & Cash equivalents at the end of the period (D+E)	18,885,726	47,428,340
Operating Cash Flow Per Share	0.15	0.32

Statement of Changes in Equity (Un-audited) For the period from January 01, 2014 to March 31, 2014

Particulars	Amount in Taka					Total
	Share Capital	Proposed Bonus Share	Share Premium	Retained Earnings	Revaluation Surplus	
For 2013						
Balance at January 01, 2013	1,405,980,000	-	250,000,000	392,599,603	506,889,888	2,555,469,491
Net Profit for the period	-	-	-	84,575,821	-	84,575,821
Proposed Bonus Share	-	281,196,000	-	(281,196,000)	-	-
Balance at March 31, 2013	1,405,980,000	281,196,000	250,000,000	195,979,424	506,889,888	2,640,045,312
For 2014						
Balance at January 01, 2014	1,687,176,000	-	250,000,000	528,709,485	453,170,336	2,919,055,821
Depreciation on Revaluation Surplus	-	-	-	2,391,780	(2,391,780)	-
Net Profit for the period	-	-	-	120,609,540	-	120,609,540
Balance at March 31, 2014	1,687,176,000	-	250,000,000	651,710,805	450,778,556	3,039,665,361

Sd/-
Javed Oppenhaffen
Managing Director

Dated: Dhaka, May 15, 2014

Sd/-
Mark Niranjana Chowdhury
Chief Finance Officer.

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Net Profit for the period	-	-	-	84,575,821	-	84,575,821
Proposed Bonus Share	-	281,196,000	-	(281,196,000)	-	-
Balance at March 31, 2013	<u>1,405,980,000</u>	<u>281,196,000</u>	<u>250,000,000</u>	<u>195,979,424</u>	<u>506,889,888</u>	<u>2,640,045,312</u>
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Balance at January 01, 2014	1,687,176,000	-	250,000,000	528,709,485	453,170,336	2,919,055,821
Depreciation on Revaluation Surplus	-	-	-	2,391,780	(2,391,780)	-
Net Profit for the period	-	-	-	120,609,540	-	120,609,540
Balance at March 31, 2014	<u>1,687,176,000</u>	<u>-</u>	<u>250,000,000</u>	<u>651,710,805</u>	<u>450,778,556</u>	<u>3,039,665,361</u>

Sd/-
Javed Oppenhaffen
Managing Director

Dated: Dhaka, May 15, 2014

Sd/-
Mark Niranjan Chowdhury
Chief Finance Officer

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DATE:- 05.05.2014