

3rd QUARTER FINANCIAL STATEMENTS FOR 2017-2018

We are pleased to present the Un-audited 3rd Quarter Financial Statements of Generation Next Fashions Limited for the period July 01, 2017 to March 31, 2018 as per Securities and Exchange Commission (SEC) Notification No.SEC/CMRRC/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 March 31, 2018

Particulars	Notes	Amount in Taka	
		31.03.2018	30.06.2017
NON-CURRENT ASSETS		4,449,977,392	3,997,985,157
Property, Plant & Equipment	Annex-1	4,026,197,718	3,694,771,174
Capital Works-in-Progress	04	423,779,674	303,213,983
CURRENT ASSETS		2,588,964,684	2,399,357,831
Inventories	05	1,156,617,277	1,041,071,140
Accounts Receivable	06	1,001,402,681	883,439,410
Advances, Deposits and Pre-Payments	07	129,043,810	100,919,902
Cash & Cash Equivalents	08	301,900,916	373,927,379
CURRENT LIABILITIES & PROVISIONS		901,031,968	835,821,950
Accounts & Other Payables	09	61,547,751	36,825,901
Accrued Expenses	10	326,003,222	307,055,126
Bank Overdraft	11	43,517,868	36,586,342
Short Term Bank Credits	12	294,068,615	304,497,247
Deferred L/C Liabilities	13	124,925,909	109,450,472
Share Money Refundable	14	2,400,403	2,370,862
Current Maturity of Long Term Loans	15	48,568,200	39,036,000
NET CURRENT ASSETS (B-C)		1,687,932,716	1,563,535,881
NET ASSETS (A+D)		6,137,910,109	5,561,521,038
SHAREHOLDERS' EQUITY		5,538,066,884	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	414,939,717	421,237,581
Retained Earnings	18	386,579,366	465,346,811
LONG TERM LOAN	19	599,843,225	347,458,724
LIABILITIES & SHAREHOLDERS' EQUITY (F+G)		6,137,910,109	5,561,521,038
Net Assets Value Per Share (NAVPS)		12.31	11.59

Consolidated Statement of Comprehensive Income (Un-audited) For the period from July 01, 2017 to March 31, 2018

Particulars	Notes	Amount in Taka			
		01.07.2017 to 31.03.2018	01.07.2016 to 31.03.2017	01.01.2018 to 31.03.2018	01.01.2017 to 31.03.2017
Sales Revenue	20	2,894,803,861	2,531,861,195	1,051,919,341	919,866,908
Less: Cost of Goods Sold	21	2,235,094,078	2,102,614,865	845,066,885	752,163,807
Gross Profit		659,709,783	429,246,330	206,852,456	167,703,101
Less: Administrative & Selling Expenses	22	233,093,972	191,079,365	86,734,010	66,984,880
Operating Profit		426,615,811	238,166,965	120,118,446	100,718,221
Add: Other Income	23	71,616,425	93,462,021	23,679,629	34,798,685
Operating Profit		498,232,236	331,628,986	143,798,075	135,516,906
Less: Financial Expenses	24	105,119,930	133,673,290	41,262,449	53,212,214
Net Profit Before Tax and WPPFs		393,112,306	197,955,696	102,535,626	82,304,692
Less: Workers' Participation/Welfare Funds & Contribution to Central Fund (RMG Sector)		15,303,210	9,897,785	319,778	4,115,235
Net Profit Before Tax		377,809,096	188,057,911	102,215,848	78,189,457
Less: Provision for Income Tax		53,804,525	24,138,008	20,026,679	7,606,916
Less: Current Year Tax Expenditure	25	21,404,524	24,138,008	8,862,051	7,606,916
Deferred Tax Expenditure	26	32,400,001	-	11,164,628	-
Net Profit After Tax		324,004,571	163,919,903	82,189,169	70,582,541
Earning Per Share (EPS)	27	0.72	0.40	0.18	0.17
Earning Per Share (Restated)		0.72	0.36	0.18	0.16

Consolidated Statement of Cash Flows (Un-audited) For the period from July 01, 2017 to March 31, 2018

Particulars	Amount in Taka	
	01.07.2017 to 31.03.2018	01.07.2016 to 31.03.2017
A. CASH FLOWS FROM OPERATING ACTIVITIES:	103,770,350	222,620,382
Cash Received from Customers and Other Income	2,848,457,015	2,486,320,141
Cash Paid for Materials, Expenses and Services	(2,724,933,471)	(2,242,878,273)
Income Tax Paid/(Deducted)	(19,753,194)	(20,821,486)
B. CASH FLOWS FROM INVESTING ACTIVITIES:	(434,245,946)	(114,214,770)
Acquisition of Fixed Assets	(313,680,255)	(125,653,176)
Expenditures for Capital Work-in-Progress	(120,565,691)	11,438,406
C. CASH FLOWS FROM FINANCING ACTIVITIES:	258,449,135	(99,687,532)
Bank Overdraft Received/(Repaid)	6,931,526	26,658,139
Short Term Bank Credit Received/(Repaid)	(10,428,632)	(145,728,024)
Long Term Loan Received/(Repaid)	261,916,700	19,382,681
Share Money Deposit (Refunded)/Adjusted	29,541	(329)
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	(72,026,462)	8,718,079
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)	301,900,917	413,883,974
Operating Cash Flow Per Share	0.23	0.54

Consolidated Statement of Changes in Equity (Un-audited) For the period from July 01, 2017 to March 31, 2018

For (July 01, 2017 to March 31, 2018):

(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	-	-	6,297,865	(6,297,865)	-
Net Profit (July '17 to March '18)	-	-	324,004,571	-	324,004,571
Balance at March 31, 2018	4,499,768,690	236,779,111	386,579,366	414,939,717	5,538,066,884

For (July 01, 2016 to March 31, 2017):

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	-	-	6,535,437	(6,535,437)	-
Net Profit (July '16 to March '17)	-	-	163,919,903	-	163,919,903
Balance at March 31, 2017	4,090,698,810	236,779,111	368,562,719	423,416,061	5,119,456,701

Dated: Dhaka, April 30, 2018

Sd/-
Taufidul Islam Chaudhury
Chairman

Sd/-
Rajiv Sethi
Managing Director

Sd/-
Mark Niranjan Chowdhury
Chief Finance Officer

Sd/-
Mohammad Shahjahan
Company Secretary