



Generation Next Fashions Limited

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FIRST QUARTER FINANCIAL STATEMENTS FOR THE PERIOD FROM JULY 01, 2016 TO SEPTEMBER 30, 2016

We are pleased to present the un-audited First Quarter Financial Statements of Generation Next Fashions Limited for the period from July 01, 2016 to September 30, 2016 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 September 30, 2016

Particulars	Notes	Amount in Taka	
		30 September 2016	30 June 2016
A. NON-CURRENT ASSETS		3,577,404,922	3,593,697,285
Property, Plant & Equipment	16	2,877,336,370	2,891,657,320
Capital Works-in-Progress	17	700,068,552	702,039,965
B. CURRENT ASSETS		2,470,912,309	2,454,693,432
Inventories	18	1,050,810,762	1,069,563,556
Accounts Receivables	19	938,663,775	873,199,626
Advances, Deposits and Pre-Payments	20	108,624,548	106,764,355
Cash & Cash Equivalents	21	372,813,224	405,165,895
C. CURRENT LIABILITIES & PROVISIONS		855,736,965	1,007,659,313
Accounts & Other Payables	22	29,740,974	34,953,782
Accrued Expenses	23	304,763,129	303,777,374
Bank Overdraft	24	41,548,942	17,471,177
Short Term Bank Credits	25	416,402,574	473,964,333
Deferred L/C Liabilities	26	32,145,016	41,337,199
Share Money Refundable	27	2,372,116	2,372,341
Current Maturity of Long Term Loans	28	28,764,214	133,783,107
D. NET CURRENT ASSETS (B-C)		1,615,175,344	1,447,034,119
E. NET ASSETS (A+D)		5,192,580,266	5,040,731,404
F. SHAREHOLDERS' EQUITY		5,002,077,607	4,955,536,798
Share Capital	29	3,718,817,100	3,718,817,100
Share Premium	30	236,779,111	236,779,111
Revaluation Surplus	31	427,773,019	429,951,498
Retained Earnings	32	618,708,377	569,989,089
G. LONG TERM LOAN	33	190,502,659	85,194,606
H. LIABILITIES & SHAREHOLDERS' EQUITY (F+G)		5,192,580,266	5,040,731,404
Net Assets Value Per Share (NAVPS)		13.45	13.33

Consolidated Statement of Comprehensive Income (Un-Audited) For the period from 01 July 2016 to 30 September, 2016

Particulars	Notes	Amount in Taka	
		01 July to 30 September 2016	01 July to 30 September 2015
Sales Revenue	34	690,069,857	562,186,345
Less: Cost of Goods Sold	35	561,184,112	442,128,100
Gross Profit		128,885,745	120,058,245
Less: Administrative & Selling Expenses	36	48,335,234	30,631,887
Operating Profit		80,550,511	89,426,358
Add: Other Income	37	21,839,134	20,488,898
		102,389,645	109,915,256
Less: Financial Expenses	38	47,230,538	34,945,711
Net Profit Before Tax and WPWFs		55,159,107	74,969,545
Less: Workers' Participation/Welfare Funds		2,626,624	3,569,978
Net Profit Before Tax		52,532,483	71,399,566
Less: Provision for Income Tax	39	5,991,674	5,642,985
Net Profit After Tax		46,540,809	65,756,581
Earning Per Share (EPS)	40	0.13	0.18

Consolidated Statement of Cash Flows (Un-Audited) For the period from 01 July 2016 to 30 September, 2016

Particulars	Amount in Taka	
	01 July 2016 to 30 September 2016	01 July 2015 to 30 September 2015
A. CASH FLOWS FROM OPERATING ACTIVITIES:	3,923,084	90,186,400
Cash Received from Customers and Other Income	646,444,841	552,621,105
Cash Paid for Materials, Expenses and Services	(637,186,845)	(462,434,705)
Income Tax Paid/(Deducted)	(5,334,913)	-
B. CASH FLOWS FROM INVESTING ACTIVITIES:	(3,080,696)	(98,524,836)
Acquisition of Fixed Assets	(5,052,109)	(174,120,706)
Expenditures for Capital Work-in-Progress	1,971,413	75,595,870
C. CASH FLOWS FROM FINANCING ACTIVITIES:	(33,195,059)	4,983,541
Bank Overdraft Received/(Repaid)	24,077,765	1,340,095
Short Term Bank Credit Received/(Repaid)	(57,561,759)	19,599,413
Long Term Loan (Repaid)	289,160	(15,957,706)
Share Money Deposit (Refunded)/Adjusted	(225)	1,739
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	(32,352,671)	(3,354,894)
E. Cash & Cash equivalents at the beginning of the year	405,165,895	527,053,935
F. Cash & Cash equivalents at the end of the year (D+E)	372,813,224	523,699,041
Operating Cash Flow Per Share	0.01	0.24

Consolidated Statement of Changes in Equity (Un-Audited)

For the period from 01 July 2016 to 30 September, 2016

For (01 July 2016 to 30 September 2016):

(Amount in Taka)

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
Depreciation on Revaluation Surplus	-	-	2,178,479	(2,178,479)	-
Net Profit	-	-	46,540,809	-	46,540,809
Balance at September 30, 2016	3,718,817,100	236,779,111	618,708,377	427,773,019	5,002,077,607

For (01 July 2015 to 30 September 2015):

Particulars	Share Capital	Share Premium	Retained Earnings	Revaluation Surplus	Total
Balance at July 01, 2015	3,233,754,000	250,000,000	618,708,377	438,996,293	4,806,641,065
Depreciation on Revaluation Surplus	-	-	2,303,462	(2,303,462)	-
Net Profit	-	-	65,756,581	-	65,756,581
Issue of Bonus Shares	485,063,100	-	(485,063,100)	-	-
Balance at September 30, 2015	3,718,817,100	250,000,000	201,705,321	436,692,831	4,872,397,646

Sd/-
Tauhidul Islam Chaudhury
Chairman

Sd/-
Rajiv Sethi
Managing Director

Sd/-
Mark Niranjana Chowdhury
Chief Finance Officer

Sd/-
Mohammed Shahjahan
Company Secretary