

**SONARGAON TEXTILES LIMITED**

Khansons Centre (8<sup>th</sup> & 9<sup>th</sup> Floor)

37, Kawran Bazar, Dhaka-1215

Tel : 55013501, 55013597, 55013500, Fax: 880-2-55013498

**3<sup>rd</sup> Quarter Financial Statements**

In compliance with listing regulation 2015 of Dhaka & Chittagong Stock Exchange as well as BSEC notification no. - SEC/CMRRCD/2008183/Admin/03-34 dated : 27th Sept, 2009, we are pleased to provide you below the un-audited financial statement of the Company for the 3rd quarter ended , March 31, 2019 as considered by the Board of Directors meeting held on 29.04.2019 at 37, Kawran Bazar, Dhaka-1215.

On Behalf of the Board

Md. Monir Hossain  
Company Secretary

**Statement of Financial Position  
As At 31<sup>st</sup> March, 2019**

	Figure in Taka	
	31 March, 2019	30 June, 2018
<b>Assets</b>		
<b>Non-Current Assets :</b>	<b>720,885,495</b>	<b>748,921,151</b>
Property, Plant and Equipment	720,885,495	748,921,151
<b>Current Assets :</b>	<b>1,054,817,153</b>	<b>950,542,239</b>
Inventories	708,194,823	530,673,097
Trade & Other Receivables	316,320,480	392,042,293
Advances, Deposits and Prepayments	29,874,562	25,624,952
Investment in Shares Central Depository BD Ltd.(CDBL)	1,569,450	1,569,450
Cash and cash equivalent	427,288	632,447
<b>Total Assets</b>	<b>1,775,702,648</b>	<b>1,699,463,390</b>
<b>Equity and Liabilities :</b>		
<b>Shareholders' Equity</b>	<b>777,843,851</b>	<b>754,673,816</b>
Share Capital	264,670,560	264,670,560
Capital Reserve	5,373,570	5,373,570
Share Premium	54,560,000	54,560,000
Revaluation Reserve	439,668,683	453,000,955
Retained Earnings	13,571,038	(22,931,269)
<b>Non-Current Liabilities</b>	<b>590,996,847</b>	<b>591,929,188</b>
Long Term Loan	519,861,921	520,933,135
Director's and Other Loans and Advances	17,320,197	17,320,197
Deferred Tax Liability	53,814,729	53,675,856
<b>Current Liabilities and Provisions</b>	<b>406,861,950</b>	<b>352,860,387</b>
Short Term Loans	10,712,764	10,519,331
Current Portion of Long Term Loan	327,157,883	263,424,661
Trade & Other Payables	56,985,758	73,728,104
Workers Profit Participation and Welfare Fund	150,000	200,000
Provision for Income Tax	11,855,545	4,988,291
<b>Total Equity &amp; Liabilities</b>	<b>1,775,702,648</b>	<b>1,699,463,391</b>
<b>Net Assets Value Per Share (NAVPS)</b>	<b>29.39</b>	<b>28.51</b>

A.K.M. Azizur Rahman  
Chairman

Bazlur Rahman  
Managing Director

Rosy Rahman  
Director

Md. Mostafa  
CFO

Md. Monir Hossain  
Company Secretary

## SONARGAON TEXTILES LIMITED

Statement of Profit or Loss and Other Comprehensive Income ( Un-Audited )

For the period from 1<sup>st</sup> January, 2019 to 31<sup>st</sup> March, 2019

Figure in Taka

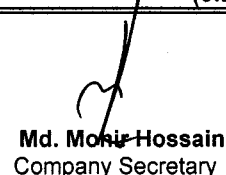
Particulars	Current period from 1 <sup>st</sup> January, 2019 to 31 <sup>st</sup> March, 2019	Previous period from 1 <sup>st</sup> January, 2018 to 31 <sup>st</sup> March, 2018
<b>Turnover</b>	<b>213,988,320</b>	<b>158,067,000</b>
<b>Cost &amp; Expenses :</b>		
Cost of Goods Sold	165,900,948	130,916,000
Administrative Expenses	5,485,245	4,085,000
Selling & distribution expenses	1,173,650	1,076,000
Interest Expenses	21,404,886	20,738,000
Write off on damage Raw Cotton	-	7,500,000
Non-Operating Income	1,427,955	-
<b>Total Cost &amp; Expenses</b>	<b>195,392,684</b>	<b>164,315,000</b>
Net Profit before Income Tax	18,595,636	(6,248,000)
Provision for WWF	(150,000)	-
Provision for Income Tax	(2,789,345)	(948,000)
Deferred Tax	(45,631)	(47,000)
<b>Net Profit / (Loss)</b>	<b>15,610,660</b>	<b>(7,243,000)</b>
<b>Earning per Share ( EPS )</b>	<b>0.59</b>	<b>(0.27)</b>

  
A.K.M. Azizur Rahman  
Chairman

  
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Managing Director

  
Rosy Rahman  
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Md. Monir Hossain  
Company Secretary

## SONARGAON TEXTILES LIMITED

Statement of Profit or Loss and Other Comprehensive Income ( Un-Audited )

For the 3<sup>rd</sup> Quarter (Q3) ended 31<sup>st</sup> March, 2019


Figure in Taka

Particulars	3 <sup>rd</sup> Quarter (Q3) ended 1 <sup>st</sup> July, 2018 to 31 <sup>st</sup> March, 2019	3 <sup>rd</sup> Quarter (Q3) ended 1 <sup>st</sup> July, 2017 to 31 <sup>st</sup> March, 2018
<b>Turnover</b>	<b>602,456,870</b>	<b>509,995,000</b>
<b>Cost &amp; Expenses :</b>		
Cost of Goods Sold	485,515,312	428,221,000
Administrative Expenses	15,099,629	13,255,000
Selling & distribution expenses	3,522,372	3,344,000
Interest Expenses	66,565,440	66,222,000
Write off on damage Raw Cotton	-	22,500,000
Non-Operating Income	1,427,955	-
<b>Total Cost &amp; Expenses</b>	<b>572,130,708</b>	<b>533,542,000</b>
Net Profit before Income Tax	30,326,162	(23,547,000)
Provision for WWF	(150,000)	-
Provision for Income Tax	(6,867,254)	(3,232,000)
Deferred Tax	(138,873)	(143,000)
<b>Net Profit / (Loss)</b>	<b>23,170,035</b>	<b>(26,922,000)</b>
<b>Earning per Share ( EPS )</b>	<b>0.88</b>	<b>(1.02)</b>

  
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**SONARGAON TEXTILES LTD.**  
**STATEMENT OF CHANGES IN EQUITY**  
For the 3rd Quarter (Q3) ended 31<sup>st</sup> March, 2019

Figure in Taka

Particulars	Share Capital	Share Premium	Capital Reserve	Revaluation Reserve	Retained Earnings	Total Taka
As at 1 <sup>st</sup> July, 2018	264,670,560	54,560,000	5,373,570	453,000,955	(22,931,269)	754,673,816
Adjustment in Revaluation Reserve	-	-	-	(13,332,272)	13,332,272	-
Net profit / Loss (1 July, 18 to 31 March, 19)	-	-	-	-	23,170,035	23,170,035
<b>As at 31<sup>st</sup> March, 2019</b>	<b>264,670,560</b>	<b>54,560,000</b>	<b>5,373,570</b>	<b>439,668,683</b>	<b>13,571,038</b>	<b>777,843,851</b>

**STATEMENT OF CHANGES IN EQUITY**  
For the 3rd Quarter (Q3) ended 31<sup>st</sup> March, 2018

Figure in Taka

Particulars	Share Capital	Share Premium	Capital Reserve	Revaluation Reserve	Retained Earnings	Total Taka
As at 1 <sup>st</sup> July, 2017	264,670,560	54,560,000	5,373,570	472,017,000	(30,614,000)	766,007,130
Adjustment in Revaluation Reserve	-	-	-	(14,275,000)	14,275,000	-
Net profit / Loss (1 July, 17 to 31 March, 18)	-	-	-	-	(26,922,000)	(26,922,000)
<b>As at 31<sup>st</sup> March, 2018</b>	<b>264,670,560</b>	<b>54,560,000</b>	<b>5,373,570</b>	<b>457,742,000</b>	<b>(43,261,000)</b>	<b>739,085,130</b>

  
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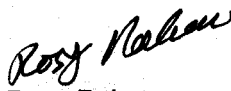
**SONARGAON TEXTILES LTD.**  
**Statement of Cash flows ( Un-Audited )**  
**For the 3rd Quarter(Q3)ended 31<sup>st</sup> March, 2019.**


Figure in Taka


Particulars	Current 3 <sup>rd</sup> Quarter(Q3)ended 1 <sup>st</sup> July,18 to 31 <sup>st</sup> March, 2019	Previous 3 <sup>rd</sup> Quarter(Q3)ended 1 <sup>st</sup> July,17 to 31 <sup>st</sup> March, 2018
<b><u>Cash Flows from Operating Activities</u></b>		
Collection from Turnover and Other Income	679,606,638	450,178,000
Payments for Costs and Expenses	(673,213,188)	(431,573,000)
Collection from Non -Operation Income	-	-
Interest Paid	(3,710,000)	(8,241,000)
Income Tax Paid and / or Deducted	(2,888,609)	(3,489,000)
	<b>(205,159)</b>	<b>6,875,000</b>
<b><u>Cash flows from Investing Activities :</u></b>		
Acquisition of Fixed Assets	-	-
Acquisition of Long-Term Assets	-	-
Sale proceeds of Long-Term Assets	-	-
	-	-
<b><u>Cash flows from Financing Activities :</u></b>		
Long term loan received	-	471,000
Other loans and Advances Received /(Paid)	-	-
Short term loan paid	-	(7,414,000)
	-	<b>(6,943,000)</b>
<b>Net Cash Inflows/(outflows) for the period</b>	<b>(205,159)</b>	<b>(68,000)</b>
Opening Cash and Bank Balance	632,447	377,000
Closing Cash and Bank Balance	<b>427,288</b>	<b>309,000</b>
<b>Net operating Cash flow per Share</b>	<b>(0.01)</b>	<b>0.26</b>

  
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**Md. Monir Hossain**  
Company Secretary

## Sonargaon Textiles Ltd.

Notes to the Interim Financial Statements for the 3<sup>rd</sup> Quarter ended 31<sup>st</sup> March, 2019.

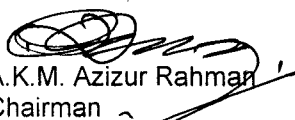
### Basis of Preparation of the Interim Financial Statements:

These Financial Statements are the un audited interim financial statement (here after 'the Interim Financial Statements') of **Sonargaon Textiles Limited**, Companies incorporated in Bangladesh under companies act, for the 3<sup>rd</sup> Quarter ended on 31<sup>st</sup> March, 2019 (here after 'the interim period'). They are prepared in accordance with the Bangladesh Accounting Standard (IAS-34) 'Interim Financial Reporting'. These financial statements should read in conjunction with the 3<sup>rd</sup> Quarter Financial Statements as of 31<sup>st</sup> March, 2019 as they provide an update of previously reported information.


The accounting policies and presentation used are consistent with those used in the Annual Financials, except where noted below. Where necessary, the comparative figures have been reclassified or extended from the previously reported Interim Financial Statements to take into account any presentational changes made in the 3<sup>rd</sup> Quarter Financial Statements or in these Interim Financial statements.


The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and disclosure of contingent liabilities at the date of the Interim Financial Statement. If in the future such estimates and assumptions, which are based on management's best judgement at the date of the Interim Financial Statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

Income Tax expense is recognized based upon as applicable reduced tax rate for the reporting period.

  
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