


SONARGAON TEXTILES LIMITED

Khansons Centre (8th & 9th Floor)
37, Kawran Bazar, Dhaka-1215
Tel : 55013501, 55013597, 55013500
Fax: 880-2-55013498

3rd Quarter Financial Statements

In compliance with listing regulation 2015 of Dhaka & Chittagong Stock Exchange as well as BSEC notification no. - SEC/CMRRCD/2008-183/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 30th September, 2015 as considered by the Board of Directors in its 115 th meeting held-on Tuesday October 27, 2015 at 4.00 pm at 37, Kawran Bazar, Dhaka - 1215.

On Behalf of the Board


Mirza Md. Alauddin
Company Secretary

Statement of Financial Position (Unaudited)

As at 30th September, 2015

Item	As at 30.9.2015 ('000' Taka)	As at 31.12.2014 ('000' Taka)
Fixed Assets		
Property, Plant and Equipment (WDV)	860,140	895,689
	860,140	895,689
Current Assets :		
Inventories	776,413	820,081
Debtors	31,636	26,225
Advances, Deposits & Prepayments	18,556	17,853
Cash and Bank Balance	9,417	11,114
	836,022	875,273
Total Assets	1,696,162	1,770,962
Equity & Liabilities		
Shareholders' Equity :		
Share Capital	264,670	264,671
Share Premium	54,560	54,560
Capital Reserves	5,373	5,373
Revaluation Reserve	508,562	525,428
Retained Earning	(56,232)	(15,647)
Total Shareholders' Equity	776,933	834,385
Non Current Liabilities:		
Long Term Loan	316,576	351,457
Other Loan and Advance	32,261	51,276
Daffered Tax Liability	53,109	53,122
Total Non Current Liabilities	401,946	455,855
Current Liabilities:		
Short Term Loan	157,472	152,284
Current Portion of Long Term Loan	206,611	169,560
Creditors and Provisions	151,449	156,309
Workers Profit Participation and Welfare Fund	150	200
Provision for Income Tax	1,601	2,369
Total Current Liabilities	517,283	480,722
Total Liabilities & Equity	1,696,162	1,770,962
Net Asset Value Per Share	29.35	31.53


A.K.M. Azizur Rahman
Chairman


Bazlur Rahman
Managing Director


Rosy Rahman
Director


Md. Mostafa
Chief Financial Officer


Mirza Md. Alauddin
Company Secretary



SONARGAON TEXTILES LTD.
Statement of Comprehensive Income (Unaudited)
For the period of July to September 2015

Item	Current Period of July to Sept 2015. (‘000’ Taka)	Previous Period of July to Sept 2014. (‘000’ Taka)
Turnover and Other Income	149,375	160,702
Cost and Expenses :		
Cost of Goods Sold	125,933	146,288
Administrative Expenses	3,532	3,921
Selling and Distribution Expenses	998	1,150
Interest Expenses	24,625	13,581
Expenses Written Off	7,500	-
Total Costs and Expenses	162,588	164,940
Net profit before Income Tax	(13,213)	(4,238)
Provision for Income Tax	(448)	(482)
Net Profit / (Loss)	(13,661)	(4,720)
Earnings per Share (EPS)	(0.52)	(0.18)

 A.K.M. Azizur Rahman Chairman	 Bazlur Rahman Managing Director	 Rosy Rahman Director	 Md. Mostafa Chief Financial Officer	 Mirza Md. Alauddin Company Secretary
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Statement of Comprehensive Income (Unaudited)
For the Third Quarter Ended on Sept 30, 2015

Item	Current Period of January to September, 2015 (‘000’ Taka)	Previous Period of January to September, 2014 (‘000’ Taka)
Turnover and Other Income	533,803	605,940
Cost and Expenses :		
Cost of Goods Sold	461,966	553,439
Administrative Expenses	11,890	14,260
Selling and Distribution Expenses	3,150	3,838
Interest Expenses	76,484	49,192
Expenses Written Off	22,500	-
Total Costs and Expenses	575,990	620,729
Net profit before Income Tax	(42,187)	(14,789)
Provision for Income Tax	(1,601)	(1,818)
Net Profit / (Loss)	(40,586)	(16,607)
Earnings per Share (EPS)	(1.53)	(0.63)

 A.K.M. Azizur Rahman Chairman	 Bazlur Rahman Managing Director	 Rosy Rahman Director	 Md. Mostafa Chief Financial Officer	 Mirza Md. Alauddin Company Secretary
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SONARGAON TEXTILES LTD.


Statement of Changes in Equity(Unaudited)
For the Third Quarter Ended on September 30, 2015

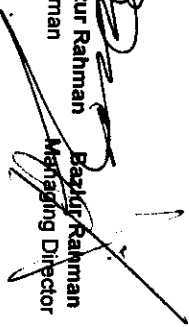
Particulars	Share Capital	Tax Holiday Reserve	Share Premium	Revaluation Reserve	Capital Reserve	Retained Earning	Total
As of January 01, 2015	264,670	-	54,560	525,428	5,373	(15,646)	834,385
Net profit for (Jan-15 to Sept., 15)	-	-	-	-	-	(40,586)	(40,586)
As of 30th Sept., 2015	264,670	-	54,560	525,428	5,373	(56,232)	793,799


SONARGAON TEXTILES LTD.


Statement of Changes in Equity(Unaudited)
For the Third Quarter Ended on September 30, 2014


Particulars	Share Capital	Tax Holiday Reserve	Share Premium	Revaluation Reserve	Capital Reserve	Retained Earning	Total
As of January 01, 2014	264,670	-	54,560	549,579	5,373	17,589	891,771
Net profit for (Jan-14 to Sept., 14)	-	-	-	-	-	(16,607)	(16,607)
As of 30th Sept., 2014	264,670	-	54,560	531,467	5,373	19,094	875,164


A.K.M. Azizur Rahman
 Chairman


Bazlul Rahman
 Managing Director


Rosy Rahman
 Director


Md. Mostafa
 Chief Financial Officer


Mirza Md. Alauddin
 Company Secretary



SONARGAON TEXTILES LTD.
Statement of Cash flows (Unaudited)
For the Third Quarter Ended on September 30, 2015

Item	Current 3rd Quarter 30.09.2015 (‘000’ Taka)	Previous 3rd Quarter 30.09.2014 (‘000’ Taka)
Cash Flows from Operating Activities		
Collection from Turnover and Other Income	528,392	601,433
Payments for Costs and Expenses	(513,334)	(535,136)
Interest Paid	(15,827)	(35,824)
Income Tax Paid and / or Deducted	(1,000)	(2,236)
	(1,769)	28,237
Cash flows from Investing Activities :		
Acquisition of Fixed Assets	-	-
Acquisition of Long-Term Assets	-	-
Sale proceeds of Long-Term Assets	-	-
	-	-
Cash flows from Financing Activities :		
Loans Received	67,840	590,387
Loans Repaid	(67,767)	(619,841)
	73	(29,454)
Net Cash Inflows/(outflows) for the period	(1,696)	(1,217)
Opening Cash and Bank Balance	11,113	4,094
Closing Cash and Bank Balance	9,417	2,877

Net Operating Cash Flow Per Share	(0.07)	1.07
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A.K.M. Azizur Rahman
Chairman


Bazlur Rahman
Managing Director


Rosy Rahman
Director


Md. Mostafa
Chief Financial Officer


Mirza Md. Alauddin
Company Secretary

Note: The details of financial statements of the 3rd Quarter are also available in the web-side of the company
The address of the web-side is www.khansongroup.com.



Sonargaon Textiles Ltd.,

Notes to the Interim Financial Statements for the period ended 30th September, 2015

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 3rd Quarter ended on 30th September, 2015 (here after 'the interim period'). They are prepared in accordance with the Bangladesh Accounting Standard (BAS-34) 'Interim Financial Reporting'. These financial statements should read in conjunction with the Annual Financial Statements as of 30th September, 2015, 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 Annual 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 judgment 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 on as minimum tax for the reporting period.

The company has no reportable operating segments as per BFRS-8. There is no significant event after the end of the interim period that has to be reflected in the financial statements for the interim period.


During the year-2014 to accumulate the loss increased against slow moving raw materials the company has written off Tk.3.00 Crore as loss of value in the accounts. It has decided in the Board Meeting held on 15.12.2014 that total loss of Tk. 15.00 crore will provide in the accounts within next four years. Because of that the company has written of Tk.225.00 Lac in the 3rd Quarter ended on 30th September, 2015.

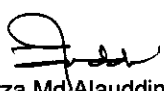
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CFO


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