

SONARGAON TEXTILES LIMITEDKhansons Centre (8th & 9th Floor)
37, Kawran Bazar, Dhaka-1215

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

Half Yearly Financial Statements

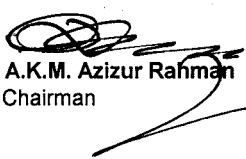
In compliance with listing regulation 2015 of Dhaka & Chittagong Stock Exchange as well as BSEC notification no. - SEC/CMRRC/2008183/Admin/03-34 dated : 27th Sept. 2009, we are pleased to provide you below the un-audited financial statement of the Company for the half year ended December 31, 2018 as considered by the Board of Directors meeting held on 30.01.2019 at 37, Kawran Bazar, Dhaka-1215.

On Behalf of the Board


 Md. Monir Hossain
 Company Secretary

Statement of Financial Position
As At 31st December, 2018

	31 December, 2018 Taka	30 June, 2018 Taka
Assets		
Non-Current Assets :	730,094,195	748,921,151
Property, Plant and Equipment	730,094,195	748,921,151
Current Assets :	1,009,097,285	950,542,239
Inventories	661,249,792	530,673,097
Trade & Other Receivables	315,695,130	392,042,293
Advances, Deposits and Prepayments	28,535,645	25,624,952
Investment in shares Central Depository BD Ltd. (CDBL)	1,569,450	1,569,450
Cash and cash equivalent	3,616,718	632,447
Total Assets	1,739,191,480	1,699,463,390
Equity and Liabilities :		
Shareholders' Equity	762,233,191	754,673,816
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	444,047,896	453,000,955
Retained Earnings	(6,418,836)	(22,931,269)
Non-Current Liabilities	591,151,903	591,929,188
Long Term Loan	520,062,608	520,933,135
Director's and Other Loans and Advances	17,320,197	17,320,197
Deferred Tax Liability	53,769,098	53,675,856
Current Liabilities and Provisions	385,806,386	352,860,387
Short Term Loans	10,475,323	10,519,331
Current Portion of Long Term Loan	305,789,751	263,424,661
Trade & Other Payables	60,475,112	73,728,104
Workers Profit Participation and Welfare Fund	-	200,000
Provision for Income Tax	9,066,200	4,988,291
Total Equity & Liabilities	1,739,191,480	1,699,463,390
Net Assets Value Per Share (NAVPS)	28.80	28.51


 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 1st October, 2018 to 31st December, 2018

Particulars	2 nd Quarter (Q2) period from 1 st October, 2018 to 31 st December, 2018	2 nd Quarter (Q2) period from 1 st October, 2017 to 31 st December, 2017
	Amount in Taka	Amount in Taka
Turnover	220,935,990	179,667,000
Cost & Expenses :		
Cost of Goods Sold	172,059,364	150,716,000
Administrative Expenses	5,344,384	5,045,000
Selling & distribution expenses	1,152,722	1,045,000
Interest Expenses	23,013,459	25,706,000
Write off on damage Raw Cotton	-	7,500,000
Non-Operating Income	-	-
Total Cost & Expenses	201,569,929	190,012,000
Net Profit before Income Tax	19,366,061	(10,345,000)
Provision for WWPF	-	-
Provision for Income Tax	(2,904,909)	(1,078,002)
Deferred Tax	(46,242)	(47,000)
Net Profit / (Loss)	16,414,910	(11,470,002)


Earning per Share (EPS)	0.62	(0.43)
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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 Half year ended 31st December, 2018

Particulars	Half year ended 1 st July, 2018 to 31 st December, 2018	Half year ended 1 st July, 2017 to 31 st December, 2017
	Amount in Taka	Amount in Taka
Turnover	388,468,550	351,928,000
Cost & Expenses :		
Cost of Goods Sold	319,614,364	297,305,000
Administrative Expenses	9,614,384	9,170,000
Selling & distribution expenses	2,348,722	2,268,000
Interest Expenses	45,160,554	45,484,000
Write off on damage Raw Cotton	-	15,000,000
Non-Operating Income	-	-
Total Cost & Expenses	376,738,024	369,227,000
Net Profit before Income Tax	11,730,526	(17,299,000)
Provision for WWPF	-	-
Provision for Income Tax	(4,077,909)	(2,284,002)
Deferred Tax	(93,242)	(96,000)
Net Profit / (Loss)	7,559,375	(19,679,002)

Earning per Share (EPS)	0.29	(0.74)
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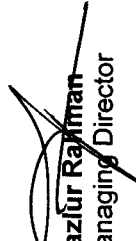
SONARGAON TEXTILES LTD.
STATEMENT OF CHANGES IN EQUITY
For the Half year ended 31st December, 2018

Particulars	Share Capital	Share Premium	Capital Reserve	Revaluation Reserve	Retained Earnings	Total Taka
As at 1 st July, 2018	264,670,560	54,560,000	5,373,570	453,000,955	(22,931,269)	754,673,816
Adjustment in Revaluation Reserve	-	-	-	(8,953,059)	8,953,059	-
Net profit/Loss- (July,18 to Dec,18)	-	-	-	-	7,559,375	7,559,375
As at 31st December,2018	264,670,560	54,560,000	5,373,570	444,047,896	(6,418,836)	762,233,191

STATEMENT OF CHANGES IN EQUITY
For the Half year ended 31st December, 2017

Particulars	Share Capital	Share Premium	Capital Reserve	Revaluation Reserve	Retained Earnings	Total Taka
As at 1st July, 2017	264,670,560	54,560,000	5,373,570	472,017,000	(30,614,000)	766,007,000
Adjustment in Revaluation Reserve	-	-	-	(9,586,000)	9,586,000	-
Net profit/Loss- (July,17 to Dec,17)	-	-	-	-	(11,470,000)	(11,470,000)
As at 31st December,2017	264,670,560	54,560,000	5,373,570	462,431,000	(32,498,000)	754,537,000

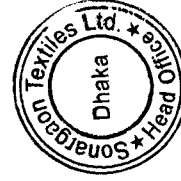

A.K.M. Azizur Rahman
 Chairman


Bazlur Rahman
 Managing Director


Rosy Rahaman
 Director


Md. Mostafa
 CFO


Md. Monir Hossain
 Company Secretary



SONARGAON TEXTILES LIMITED

Statement of Cash flows (Un-Audited)

For the half year ended 31st December, 2018

Particulars	Amount in Taka	
	Half year ended 1 st July to 31 st December, 2018	Half year ended 1 st July to 31 st December, 2017
A. Cash Flows from Operating Activities :		
Collection from Turnover & Others	464,815,713	321,432,000
Payment to Suppliers and Employees	(456,788,265)	(306,292,000)
Cash Generated from Operation	8,027,448	15,140,000
Collection from Non-operation Income	-	-
Interest Paid	(3,709,000)	(4,996,000)
Income Tax paid	(1,334,177)	(2,131,000)
Net Cash Flows from Operating Activities	2,984,271	8,013,000
B. Cash Flows from Investing Activities :		
Acquisition of property Plant & Equipment	-	-
Acquisition/Addition of Long Term Assets	-	-
Sale Proceeds of Long Term Assets	-	-
Net Cash Flows from Investing Activities	-	-
C. Cash Flows from Financing Activities :		
Long Term Loan received	-	(1,268,000)
Other Loans and Advances Received /(Paid)	-	-
Short Term Loan Paid	-	(6,467,000)
Net cash flow from Financing Activities	-	(7,735,000)
Increase/(decrease) in Cash and Cash Equivalent (A+B+C)	2,984,271	278,000
Cash and Cash Equivalent at Opening	632,447	377,000
Cash and Cash Equivalent at Closing	3,616,718	655,000
Net Operating Cash Flow Per Share (NOCFPS)	0.11	0.30


A.K.M. Azizur Rahman
Chairman


Bazlur Rahman
Managing Director


Rosy Rahman
Director


Md. Mostafa
CFO


Md. Monir Hossain
Company Secretary



Sonargaon Textiles Ltd.

Notes to the Interim Financial Statements for the Half Year ended 31st December, 2018.

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 half Year ended 31st December, 2018 (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 Half Yearly Financial Statements as of 31st December, 2018, 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 half Year ended 31st December, 2018 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 upon as applicable reduced tax rate for the reporting period.


A.K.M. Azizur Rahman
Chairman


Bazlur Rahman
Managing Director


Rosy Rahman
Director


Md. Mostafa
CFO


Md. Monir Hossain
Company Secretary

