

Generation Next Fashions 1

Head Office: House # 348, Road # 05, DOHS Baridhara, Dhaka-1206 Telephone: +8802 8411623, 8412625 & Fax: +8802 8416491

Website: www.gnf-bd.com

FIRST QUARTER FINANCIAL STATEMENTS FOR 2014

We are pleased to present the un-audited First Quarter Financial Statements of Generation Next Fashions Limited for the period from January 01, 2014 to March 31, 2014 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.

Statement of Financial Position (Un-audited) As at March 31, 2014

A. NON-CURRENT ASSETS	31.03.2014	31.12.20
A. NON-CURRENT ASSETS		
	3,092,048,250	2,981,825,15
Property, Plant & Equipment	2,070,411,224	1.995,020,75
Capital Works-in-Progress	1,021,637,026	986,804,40
B. CURRENT ASSETS	1,605,534,709	1,456,331,84
Inventories	680,984,594	600,972,01
Accounts Receivable	697,180,844	622,040,77
Advances, Deposits and Pre-Payments	208,483,545	194,161,26
Cash & Cash Equivalents	18,885,726	39,157,79
C. CURRENT LIABILITIES & PROVISIONS	1,566,978,897	1,396,279,037
Accounts & Other Payables	14,145,867	14.142.541
Accrued Expenses	172,614,311	160,113,707
Bank Overdraft	47,861,377	47,007,397
Short Term Bank Credits	1,097,280,136	992,844,754
Deferred L/C Liabilities	114,355,968	61,359,740
Share Money Refundable	2,329,238	2,424,238
Current Maturity of Long Term Loans	118,392,000	118,386,660
. NET CURRENT ASSETS (B-C)	38,555,812	60,052,810
NET ASSETS (A+D)	3,130,604,062	3,041,877,967
SHAREHOLDERS' EQUITY	3,039,665,361	2,919,055,821
Share Capital	1,687,176,000	1,687,176,000
Share Premium	250,000,000	250,000,000
Revaluation Surplus	450,778,556	453,170,336
Retained Earnings	651,710,805	528,709,485
LONG TERM LOAN	90,938,701	122,822,146
LIABILITIES & SHAREHOLDERS' EQUITY (F+G)	3,130,604,062	3,041,877,967
Net Assets Value Per Share (NAVPS)	18.02	17.30

Statement of Comprehensive Income (Un-audited) For the period from January 01, 2014 to March 31, 2014

Amount in Taka		
31.03.2014	31.03.2013	
657,495,887	465,673,880	
454,329,658	318,986,608	
203,166,229	146,687,272	
31,458,180	24,125,640	
171,708,049	122,561,632	
10,568,376	15,746,950	
182,276,425	138,308,582	
132,881,251	93,542,988	
6,327,679	4,454,428	
126,553,572	89,088,560	
5,944,032	4,512,739	
120,609,540	84,575,821	
0.57	0.40	
	31.03.2014 657,495,887 454,329,658 203,166,229 31,458,180 171,708,049 10,568,376 182,276,425 49,395,174 132,881,251 6,327,679 126,553,572 5,944,032 120,609,540	

Statement of Cash Flow (Un-audited) For the period from January 01, 2014 to March 31, 2014

Particulars	Amount in Taka		
	31.03.2014	31.03.2013	
A. CASH FLOWS FROM OPERATING ACTIVITIES:	30,910,105	67,786,258	
Cash Received from Customers Cash Paid for Materials, Expenses and Services	592,924,197 (562,014,092)	457,265,553 (389,479,295)	
B. CASH FLOWS FROM INVESTING ACTIVITIES:	(124,498,429)	(69,551,990)	
Acquisition of Fixed Assets Expenditures for Capital Work-in-Progress	(89,665,807) (34,832,622)	(48,569,820) (20,982,170)	
C. CASH FLOWS FROM FINANCING ACTIVITIES:	73,316,257	5,969,802	
Bank Overdraft Received Short Term Bank Credit Received Long Term Loan (Repaid) Share Money Deposit (Adjusted)/ Received	853,980 104,435,382 (31,878,105) (95,000)	623,767 39,518,450 (6,444,569) (27,727,846)	
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	(20,272,067)	4,204,070	
E. Cash & Cash equivalents at the beginning of the period	39,157,793	43,224,270	
F. Cash & Cash equivalents at the end of the period (D+E)	18,885,726	47,428,340	
Operating Cash Flow Per Share	0.15	0.32	

Statement of Changes in Equity (Un-audited) For the period from January 01, 2014 to March 31, 2014

Particulars	. Share Capital	Proposed Bonus			Revaluation	(Amount in Taka)
For 2013		Share	Share Premium	Retained Earnings	Surplus	Total
Balance at January 01, 2013 Net Profit for the period Proposed Bonus Share	1,405,980,000		250,000,000	392,599,603 84,575,821	506,889,888	2,555,469,491 84,575,821
Balance at March 31, 2013	1,405,980,000	281,196,000	250,000,000	(281,196,000) 195,979,424	506,889,888	2,640,045,312
For 2014				1, 3 - 2 1 1 2 2		2,040,043,312
Balance at January 01, 2014 Depreciation on Revaluation Surplus	1,687,176,000		250,000,000	528,709,485	453,170,336	2,919,055,821
Net Profit for the period Balance at March 31, 2014	1,687,176,000			2,391,780 120,609,540	(2,391,780)	120,609,540
Sd/- Javed Opgenhaffen	a Alberta		250,000,000	651,710,805	450,778,556	3,039,665,361

Managing Director

रिमिक अधिकाल (ता: - 29-08-2038

Dated: Dhaka, May 15, 2014

Mark Niranjan Chowdhury Chief Finance Officer.



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Statement of Financial Position (Un-audited) As at March 31, 2014

Amount in Taka

		Amount in Taka			
	Particulars	31.03.2014	31.12.201		
Λ.	NON-CURRENT ASSETS	3,092,048,250	2,981,825,157		
	Property, Plant & Equipment	2,070,411,224	1,995,020,753		
	Capital Works-in-Progress	1,021,637,026	986,804,404		
В.	CURRENT ASSETS	1,605,534,709	1,456,331,847		
	Inventories	680,984,594	600,972,010		
	Accounts Receivable	697,180,844	622,040,778		
	Advances, Deposits and Pre-Payments	208,483,545	194,161,266		
	Cash & Cash Equivalents	18,885,726	39,157,793		
	CURRENT LIABILITIES & PROVISIONS	1,566,978,897	1,396,279,037		
	Accounts & Other Payables	14,145,867	14,142,541		
	Accrued Expenses	172,614,311	160,113,707		
	Bank Overdraft	47,861,377	47,007,397		
	Short Term Bank Credits	1,097,280,136	992,844,754		
	Deferred L/C Liabilities	114,355,968	61,359,740		
	Share Money Refundable	2,329,238	2,424,238		
	Current Maturity of Long Term Loans	118,392,000	118,386,660		
	NET CURRENT ASSETS (B-C)	38,555,812	60,052,810		
	NET ASSETS (A+D)	3,130,604,062	3,041,877,967		
	SHAREHOLDERS' EQUITY	3,039,665,361	2,919,055,821		
	Share Capital	1,687,176,000	1,687,176,000		
	Share Premium	250,000,000	250,000,000		
	Revaluation Surplus	450,778,556	453,170,336		
	Retained Earnings	651,710,805	528,709,485		
	LONG TERM LOAN	90,938,701	122,822,146		
	LIABILITIES & SHAREHOLDERS' EQUITY (F+G)	3,130,604,062	3,041,877,967		
	Net Assets Value Per Share (NAVPS)				

Statement of Comprehensive Income (Un-audited) For the period from January 01, 2014 to March 31, 2014

	Amount in Taka			
Particulars	31.03.2014	31.03.2013		
Sales Revenue	657,495,887	465,673,880		
Less: Cost of Goods Sold	454,329,658	318,986,608		
Gross Profit	203,166,229	146,687,272		
Less: Administrative & Selling Expenses	31,458,180	24,125,640		
Operating Profit	171,708,049	122,561,632		
Add: Other Income	10,568,376	15,746,950		
	182,276,425	138,308,582		
Less: Financial Expenses	49,395,174	44,765,594		
Net Profit Before Tax and WPWFs	132,881,251	93,542,988		
Less: Workers' Participation/Welfare Funds	6,327,679	4,454,428		
Net Profit Before Tax	126,553,572	89,088,560		
Less: Provision for Income Tax	5,944,032	4,512,739		
Net Profit After Tax	120,609,540	84,575,821		
Diluted and Weighted Earning Per Share (EPS)	0.57	0.40		

Statement of Cash Flow (Un-audited) For the period from January 01, 2014 to March 31, 2014

	Amount in Taka		
Particulars	31.03.2014	31.03.2013	
A. CASH FLOWS FROM OPERATING ACTIVITIES:	30,910,105	67,786,258	
Cash Received from Customers	592,924,197	457,265,553	
Cash Paid for Materials, Expenses and Services	(562,014,092)	(389,479,295)	
B. CASH FLOWS FROM INVESTING ACTIVITIES:	(124,498,429)	(69,551,990)	
Acquisition of Fixed Assets	(89,665,807)	(48,569,820)	
Expenditures for Capital Work-in-Progress	(34,832,622)	(20,982,170)	
C. CASH FLOWS FROM FINANCING ACTIVITIES:	73,316,257	5,969,802	
Bank Overdraft Received	853,980	623,767	
Short Term Bank Credit Received	104,435,382	39,518,450	
Long Term Loan (Repaid)	(31,878,105)	(6,444,569)	
Share Moncy Deposit (Adjusted)/ Received	(95,000)	(27,727,846)	
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	(20,272,067)	4,204,070	
E. Cash & Cash equivalents at the beginning of the period	39,157,793	43,224,270	
F. Cash & Cash equivalents at the end of the period (D+E)	18,885,726	47,428,340	
Operating Cash Flow Per Share	0.15	0.32	

Statement of Changes in Equity (Un-audited) For the period from January 01, 2014 to March 31.

		2017 to Hatter 31, 2017			(Amount in Taka)	
Particulars	Share Capital	Proposed Bonus Share	Share Premium	Retained Earnings	Revaluation Surplus	Total
For 2013					Surpius	
Balance at January 01, 2013	1,405,980,000		250,000,000	392,599,603	506,889,888	2,555,469,491
Net Profit for the period				84,575,821		84,575,821
Proposed Bonus Share		281,196,000		(281,196,000)		04,373,621
Balance at March 31, 2013	1,405,980,000	281,196,000	250,000,000	195,979,424	506,889,888	2,640,045,312
For 2014						
Balance at January 01, 2014	1,687,176,000		250,000,000	528,709,485	453,170,336	2,919,055,821
Depreciation on Revaluation Surplus				2,391,780	(2,391,780)	2,515,055,021
Net Profit for the period				120,609,540	(2,001,100)	120 000 540
Balance at March 31, 2014	1,687,176,000		250,000,000	651,710,805	450,778,556	120,609,540
Sd/-	il-energy Control			<u> </u>	430,770,330	3,039,665,361

Javed Opgenhaffen Managing Director

Dated: Dhaka, May 15, 2014

Sd/-Mark Niranjan Chowdhury Chief Finance Officer