



Golden Harvest Agro Industries Limited

**Consolidated Financial Statements (Un-Audited)
For the 1st Quarter ended 30 September 2015**

Golden Harvest Agro Industries Limited
Consolidated Statement of Financial Position (Un-Audited)
As at 30 September 2015

	Amount in BDT	
	30-Sep-15	30-Jun-15
ASSETS		
Non-Current Assets	2,791,919,958	2,750,054,728
Property, Plant & Equipment	2,020,916,302	2,043,007,481
Leased Assets	36,156,526	25,179,884
Intangible Asset	12,757,190	12,379,666
Capital Work in Progress	722,089,940	669,487,697
Current Assets	1,268,243,386	1,256,509,485
Inventories	213,126,782	251,548,833
Advances, Deposits and Prepayments	801,623,590	676,538,313
Trade & Other Receivables	225,537,425	230,130,164
Cash & Bank Balances	27,955,589	98,292,175
TOTAL ASSETS	4,060,163,344	4,006,564,213
EQUITY AND LIABILITIES		
Shareholders' Equity	1,966,263,611	1,929,712,210
Share Capital	819,000,000	819,000,000
Share Premium	408,766,054	408,766,054
Revaluation Surplus	301,914,760	303,525,145
Retained Earnings	436,582,797	398,421,011
Non Controlling Interest	12,408,550	12,440,400
Total Equity	1,978,672,161	1,942,152,610
Non-Current Liabilities	1,219,135,784	845,977,272
Term Loan against Machinery	1,069,243,166	707,676,825
Deferred Tax Liability	133,693,361	132,749,694
Lease Obligation	16,199,257	5,550,753
Current Liabilities	862,355,399	1,218,434,331
Accounts & Other Payables	70,395,732	96,319,442
Accruals and Provisions	161,312,128	153,487,085
Short Term Loan	524,340,588	826,347,858
Current portion of Long Term Loan against Machinery	103,414,238	139,948,048
Current portion of Lease Obligation	2,892,713	2,331,898
TOTAL EQUITY AND LIABILITIES	4,060,163,344	4,006,564,213
Number of Shares used to compute NAV	81,900,000	81,900,000
Net Asset Value per Share	24.01	23.56

Yodhin Chaudhary
Director



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Director

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Managing Director

Golden Harvest Agro Industries Limited
Consolidated Statement of Profit or Loss and other Comprehensive Income (Un-Audited)
For the 1st quarter ended 30 September 2015

	Amount in BDT	
	01 July 2015 to 30 September 2015	01 July 2014 to 30 September 2014
Revenue	283,957,278	194,912,760
Cost of Goods Sold	(150,247,344)	(88,880,217)
Gross Profit	133,709,934	106,032,543
Operating Expenses	(53,292,616)	(41,301,621)
Administrative Expenses	(14,204,052)	(22,367,384)
Selling & Distribution Expenses	(39,088,564)	(18,934,237)
Other Operating Income	22,702,605	11,755,417
Profit from Operation	103,119,923	76,486,339
Finance Income	468,177	6,451,020
Finance Cost	(59,621,473)	(30,425,084)
Net Profit from Operation	43,966,627	52,512,275
Provision for Worker's Profit Participation Fund	(2,098,879)	(2,499,584)
Net Profit before Tax	41,867,748	50,012,691
Income Tax Expenses	(5,836,191)	(15,737,654)
Net Profit after Tax	36,031,557	34,275,037
Non Controlling Interest	31,849	(19)
Profit after tax attributable to Ordinary Shareholders of the Company	36,063,406	34,275,018
Other Comprehensive Income	-	-
Total Comprehensive Income	36,063,406	34,275,018
Number of Shares used to compute EPS	81,900,000	81,900,000
Earning Per Share for the 1st quarter	0.44	0.42
Earning Per Share for the 1st quarter from operating income	0.43	0.34
Earning Per Share for the 1st quarter from finance income	0.01	0.08

Yashin Choudhury
Director

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Director

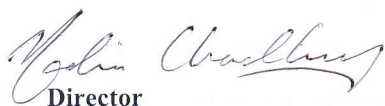
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Managing Director



Golden Harvest Agro Industries Limited
Consolidated Statement of Changes in Equity (Un-audited)
For the 1st quarter ended 30 September 2015

Amount in BDT

Particulars	Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	Total
Balance as at 01.07.2014	819,000,000	408,766,054	288,465,361	371,891,644	1,888,123,059
Deferred tax Adjustment on Revaluation Surplus				542,256	542,256
Depreciation adjustment on revaluation surplus	-	-	(1,848,489)	1,848,489	-
Net Profit after Tax	-	-	-	34,275,037	34,275,037
Share of non controlling Interest	-	-	-	(19)	(19)
Balance as at 30.09.2014	819,000,000	408,766,054	286,616,872	408,557,407	1,922,940,333
Balance as at 01.07.2015	819,000,000	408,766,054	303,525,145	398,421,011	1,929,712,210
Deferred tax Adjustment on Revaluation Surplus				487,995	487,995
Depreciation adjustment on revaluation surplus	-	-	(1,610,385)	1,610,385	-
Net Profit after Tax	-	-	-	36,031,557	36,031,557
Share of non controlling interest	-	-	-	31,849	31,849
Balance as at 30.09.2015	819,000,000	408,766,054	301,914,760	436,582,797	1,966,263,611


Director


Director


Managing Director



Golden Harvest Agro Industries Limited
Consolidated Statement of Cash Flows (Un-Audited)
For the 1st quarter ended 30 September 2015

	Amount in BDT	
	01 July 2015 to 30 September 2015	01 July 2014 to 30 September 2014
Cash Flows from Operating Activities		
Collections from Customers	311,720,799	233,625,706
Payments for Operating Costs & Other Expenses	(218,430,005)	(217,340,247)
Tax paid	(607,425)	(12,938,668)
Net Cash generated from Operating Activities	92,683,369	3,346,791
Cash Flows from Investing Activities		
Acquisitions of Property, Plant and Equipment	(4,610,272)	(65,922,599)
Acquisition of Intangible Assets	(377,524)	(153,500)
Investment in Project	(35,198,881)	-
Capital Work in progress	(58,406,132)	(97,706,527)
Acquisitions of Leasehold Assets	(40,250)	-
Advance Finance to Contract Farmers & others	(27,000,004)	(1,048,551)
Net Cash used in Investing Activities	(125,633,063)	(164,831,177)
Cash Flows from Financing Activities		
Payment against finance lease	(790,680)	(1,586,600)
Borrowings from Banks/Financial Institutions	23,025,261	91,358,570
Finance cost	(59,621,473)	(30,425,084)
Net cash provided by financing activities	(37,386,892)	59,346,886
Net changes in cash and cash equivalents	(70,336,586)	(102,137,500)
Cash and cash equivalents at the beginning of the period	98,292,175	424,513,514
Cash and cash equivalents at the end of the period	27,955,589	322,376,014
Number of Shares used to compute NOCFPS	81,900,000	81,900,000
Operating Cash flow Per Share	1.13	0.04

Victoria Chakrabarty
Director

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Director

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Managing Director



Golden Harvest Agro Industries Limited
Selected explanatory notes to the financial Statements
as at and for the 1st quarter ended 30 September 2015

Accounting policies and method of computations :

This financial statements are consistent with those used in the annual financial statements, prepared and published for the year ended 30 June 2015 and there have no changes in accounting policy within the interim reporting period.

