



IFAD AUTOS LIMITED

Price Sensitive Information

First Quarter Financial Statements (Un-Audited)

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IFAD Autos Limited Statement of Financial Position as at September 30, 2018

Particulars	Notes	Amount in Taka	
		September 30, 2018	June 30, 2018
Assets:			
Non-Current Assets:		3,138,915,116	2,918,365,362
Property, Plant and Equipment	4.00	2,676,389,249	2,596,252,798
Construction WIP	5.00	400,525,867	266,111,564
Investment in Shares	6.00	56,000,000	56,000,000
Current Assets:		27,274,114,436	26,062,237,634
Inventories	7.00	2,635,254,692	1,447,449,917
Accounts & Others Receivable	8.00	20,015,057,692	19,735,516,498
Investment in Shares	9.00	102,373,723	103,693,304
Advances, Deposits and Prepayments	10.00	1,860,525,868	1,954,030,552
Cash & Cash Equivalents	11.00	3,760,902,461	3,931,547,363
Total Assets:		30,513,029,552	28,980,602,996
Shareholders' Equity & Liabilities:			
Equity attributable to the Shareholders:		9,035,843,654	8,624,240,847
Ordinary Share Capital	12.00	2,254,460,000	2,254,460,000
Share Premium	13.00	990,799,620	990,799,620
Revaluation Surplus	14.00	928,286,949	928,700,587
Retained Earnings	15.00	4,861,497,065	4,472,004,876
Unrealized Gain/(Loss)	16.00	-	(21,724,236)
Liabilities:		8,793,927,186	8,198,448,576
Non Current Liabilities:			
Deferred Tax Liability	17.00	294,989,152	221,923,362
Security Deposits (Dealer)	18.00	12,470,000	13,250,000
Long Term Loans	19.00	636,999,402	588,033,956
Leasehold Obligations	20.00	7,919,578,632	7,375,241,258
Current Liabilities:		12,684,048,732	12,157,913,573
Current Portion of Long Term Loans	21.00	109,606,354	118,875,177
Current Portion of Leasehold Obligations	22.00	5,130,028,938	5,107,415,791
Accounts & Others Payable	23.00	1,564,362,527	1,267,264,883
Dividend Payable	24.00	745,363	772,816
Unallocated IPO and Rights Shares Subscription	25.00	2,274,096	2,632,976
Advance Against Sales	26.00	23,008,362	17,682,820
Short Term Bank Loans and Credits	27.00	4,812,109,861	4,418,015,519
Provision for Income Tax	28.00	868,669,556	1,079,640,866
Provision for Expenses	29.00	174,083,475	145,817,725
Total Liabilities:		21,477,985,918	20,356,362,149
Total Equity and Liabilities:		30,513,029,552	28,980,602,996
Net assets Value Per Share (NAVPS)		40.08	38.25

The annexed notes form an integral part of this financial position.

Sd/- _____ Sd/- _____ Sd/- _____ Sd/- _____ Sd/- _____
Company Secretary CFO Director Managing Director Chairman

Place: Dhaka
Dated: November 14, 2018

IFAD Autos Limited Statements of Profit or Loss and Other Comprehensive Income for the period ended September 30, 2018

Particulars	Notes	Amount in Taka	
		July 01, 2018 to September 30, 2018	July 01, 2017 to September 30, 2017
Sales Revenue	30.00	3,803,655,369	3,545,349,966
Less: Cost of Sales	31.00	3,078,124,600	2,874,896,256
Gross Profit		733,530,769	670,453,710
Less: Administrative Expenses	32.00	84,690,172	84,455,946
Less: Distribution Expenses	33.00	61,153,981	59,021,856
Operating Profit		587,686,616	526,975,908
Add: Other Income	34.00	13,019,273	41,376,967
Less: Financial Expenses	35.00	50,365,236	56,530,523
Profit before WPPF and Income Tax		550,340,653	531,822,352
Less: Workers Profit Participation Fund		26,206,690	25,324,874
Profit before Income Tax		524,133,955	506,497,478
Less: Income Tax Expenses	36.00	135,193,282	130,894,911
Current Tax		134,403,418	127,151,875
Deferred Tax		789,864	3,743,036
Profit after Income Tax for the period		388,940,673	375,602,567
Other Comprehensive Income/(Loss) net of Tax	37.00	-	7,241,473
Total Comprehensive Income for the period		388,940,673	382,844,040
Basic Earnings per Share (EPS)	38.00	1.73	1.67

The annexed notes form an integral part of this Profit or Loss and Other Comprehensive Income.

Sd/- _____ Sd/- _____ Sd/- _____ Sd/- _____ Sd/- _____
Company Secretary CFO Director Managing Director Chairman

Place: Dhaka
Dated: November 14, 2018

The details of the published First Quarter (Q1) Financial Statements 2018-2019 are also available in the company's website. The address of the website is: www.ifadautos.com

IFAD Autos Limited Statement of Changes in Equity for the period ended September 30, 2018

Particulars	Amount in Taka					
	Ordinary Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	Unrealized Gain/(Loss)	Total
Balance as on July 01, 2018	2,254,460,000	990,799,620	928,700,587	4,472,004,876	(21,724,236)	8,624,240,847
Depreciation on Revaluation transfer to Retained Earnings	-	-	(531,516)	55,516	-	137,879
Deferred Tax Income/(Expense) on Revaluation Surplus during the period	-	-	-	137,879	-	137,879
Profit after Income Tax for the period	-	-	-	388,940,673	-	388,940,673
Transfer to Profit and Loss as reclassification adjustments	-	-	-	24,138,040	-	24,138,040
Adjustment with Deferred Tax	-	-	-	(2,413,894)	-	(2,413,894)
Balance as on September 30, 2018	2,254,460,000	990,799,620	928,286,949	4,861,497,065	-	9,035,043,634

IFAD Autos Limited Statement of Changes in Equity For the year ended September 30, 2017

Particulars	Amount in Taka					
	Ordinary Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	Unrealized Gain/(Loss)	Total
Balance as on July 01, 2017	1,954,000,000	388,330,308	1,002,348,077	3,043,137,321	13,894,212	6,099,470,718
Depreciation on Revaluation transfer to Retained Earnings	-	-	(986,849)	986,849	-	-
Deferred Tax Income/(Expense) on Revaluation Surplus during the period	-	-	145,138	71,926,462	-	145,138
Transfer of Revaluation Surplus to Retained Earnings for Sale of Land	-	-	(71,926,462)	378,602,567	-	378,602,567
Other Comprehensive Income/(Loss)	-	-	-	7,241,473	-	7,241,473
Balance as on September 30, 2017	1,954,000,000	388,330,308	930,004,808	3,491,244,913	13,894,212	6,385,470,241

Sd/- _____ Sd/- _____ Sd/- _____ Sd/- _____ Sd/- _____
Company Secretary CFO Director Managing Director Chairman

Place: Dhaka
Dated: November 14, 2018

IFAD Autos Limited Statement of Cash Flows for the period ended September 30, 2018

Particulars	Amount in Taka	
	July 01, 2018 to September 30, 2018	July 01, 2017 to September 30, 2017
Cash Flow from Operating Activities:		
Cash Receipts from customers and others	3,568,646,131	2,728,096,805
Cash Payment to suppliers and employees	(4,211,348,718)	(3,540,611,263)
Cash generated from operations	(642,702,587)	(812,514,457)
Financial Expenses	(50,365,236)	(56,530,523)
Income Tax Paid during the period	(141,739,587)	(134,960,385)
Net Cash Used to Operating Activities: (A)	(834,807,410)	(1,004,005,365)
Cash Flow from Investing Activities:		
Payment for Property, Plant and Equipment	(89,179,480)	(15,195,950)
Sale of Property, Plant and Equipment	-	217,534,800
Construction WIP	(134,554,951)	(14,248,731)
Investment in Shares	(2,828,291)	240,279,545
Dividend Income	130,000	290,018
Realized gain/(Loss) on Investment in Shares	3,543,670	(3,463,660)
Net Cash Used by Investing Activities: (B)	(222,889,052)	425,196,023
Cash Flow from Financing Activities:		
Long Term Bank Loan (Paid)/Received-Net	39,876,623	70,083,634
Leasehold Obligation (Paid)/Received -Net	563,461,928	(99,534,821)
Unallocated IPO and Rights Shares Subscription-Net	(358,880)	-
Dividend Paid	(27,453)	(16,026)
Short Term Bank Loan (Paid)/Received-Net	394,099,342	868,419,877
Net Cash Provided by Financing Activities: (C)	997,051,560	838,952,664
Net Cash Inflow/(outflow) (A+B+C)	(60,644,902)	260,143,321
Cash & Cash equivalents at the beginning of the period	2,821,547,363	1,542,725,864
Cash & Cash equivalents at the end of the period	2,760,902,461	1,802,869,185
Net Operating Cash Flow per Share	(3.70)	(6.46)

The annexed notes form an integral part of this Cash Flows.

Sd/- _____ Sd/- _____ Sd/- _____ Sd/- _____ Sd/- _____
Company Secretary CFO Director Managing Director Chairman

Place: Dhaka
Dated: November 14, 2018

English newspaper : The New Nation

Bangali newspaper: Share Biz

Date : 15.11.2018