

# BEXIMCO SYNTHETICS LIMITED

17, Dhanmondi R.A, Road No. 2, Dhaka-1205

## FIRST QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Beximco Synthetics Limited for the first quarter ended on 30 September 2018 in terms of Securities and Exchange Commission Notification No. SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009. Accordingly these Financial Statements have already been sent to BSEC, DSE & CSE.

### STATEMENT OF FINANCIAL POSITIONS (UN-AUDITED)

As at 30 September 2018

### STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 1<sup>st</sup> quarter ended 30 September 2018

	Taka '000		Taka '000	
	As at 30 Sep 2018	As at 30 Jun 2018	1 <sup>st</sup> Quarter ended July - Sep 2018	1 <sup>st</sup> Quarter ended July - Sep 2017
<b>ASSETS</b>				
<b>Non-Current Assets</b>	<b>1,283,380</b>	<b>1,292,135</b>		
Property, Plant and Equipment - Carrying Value	1,278,273	1,287,028		
Long Term Security Deposits	5,107	5,107		
<b>Current Assets</b>	<b>1,973,651</b>	<b>2,020,245</b>		
Inventories	4,347	3,110		
Accounts & Other Receivables	1,963,356	2,011,351		
Advances, Deposits & Prepayments	5,242	5,232		
Cash and Cash Equivalents	706	552		
<b>TOTAL ASSETS</b>	<b>3,257,031</b>	<b>3,312,380</b>		
<b>EQUITY &amp; LIABILITIES</b>				
<b>Shareholders' Equity</b>	<b>1,449,490</b>	<b>1,525,287</b>		
Issued Share Capital	867,124	867,124		
Revaluation Surplus	1,329,336	1,329,336		
Retained Earnings	(746,970)	(671,173)		
<b>Non-Current Liabilities</b>	<b>1,163,108</b>	<b>1,163,364</b>		
Long Term Borrowings-Net off Current Maturity	386,141	386,141		
Long Term Interest Bearing Block Account-Net off Current Maturity	769,373	769,373		
Deferred Tax Liability	7,594	7,850		
<b>Current Liabilities</b>	<b>644,433</b>	<b>623,729</b>		
Debentures-Current Maturity (Secured)	40,160	40,160		
Interest Free Block A/C - Current Maturity	42,401	42,401		
Short Term Loan from Banks (Secured)	17,941	17,941		
Long Term Borrowings-Current Maturity	78,200	85,655		
Long Term Interest Bearing Block Account-Current Maturity	111,594	111,594		
Obligation under Finance Lease	27,520	27,520		
Accounts & Other Payables	192,895	189,313		
Accrued Expenses	133,722	109,145		
<b>TOTAL SHAREHOLDERS EQUITY &amp; LIABILITIES</b>	<b>3,257,031</b>	<b>3,312,380</b>		
<b>Net Asset Value per Share</b>	<b>16.72</b>	<b>17.59</b>		
<b>Cash Flows From Operating Activities</b>				
Collections from Turnover- net			75,466	141,562
Cash Paid to Suppliers & Employees			(56,674)	(110,582)
<b>Cash Generated from Operations</b>			<b>18,792</b>	<b>30,980</b>
Interest Paid			(11,183)	(33,727)
Income tax paid			-	-
<b>Net Cash Generated from/(Used in) Operating Activities</b>			<b>7,609</b>	<b>(2,747)</b>
<b>Cash Flows from Investing Activities :</b>				
Acquisition of tangible fixed assets			-	-
<b>Net Cash Used By Investing Activities</b>			-	-
<b>Cash Flows From Financing Activities</b>				
Payment of Long Term Loan			(7,455)	-
<b>Net Cash Used By Financing Activities</b>			<b>(7,455)</b>	-
<b>Increase/(Decrease) in Cash &amp; Cash Equivalents</b>			<b>154</b>	<b>(2,747)</b>
<b>Cash &amp; Cash Equivalents at the beginning of the Year</b>			<b>552</b>	<b>3,478</b>
<b>Cash &amp; Cash Equivalents at End of the period</b>			<b>706</b>	<b>731</b>
<b>Net Operating Cash Flow per Share</b>			<b>0.09</b>	<b>(0.03)</b>
Number of Shares used to compute Net Operating Cash Flow Per Share			86,712.359	86,712.359

### STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME (UN-AUDITED)

For the 1<sup>st</sup> quarter ended 30 September 2018

	Taka '000	
	1 <sup>st</sup> Quarter ended Jul-Sep 2018	1 <sup>st</sup> Quarter ended Jul-Sept 2017
Revenue	27,471	154,691
Cost of Revenue	(62,797)	(147,503)
<b>Gross (Loss)/Profit</b>	<b>(35,326)</b>	<b>7,188</b>
<b>Operating Expenses</b>	<b>(2,026)</b>	<b>(3,974)</b>
Administrative Expenses	(1,872)	(2,893)
Selling Expenses	(154)	(1,081)
<b>(Loss)/Profit from Operations</b>	<b>(37,352)</b>	<b>3,214</b>
Finance Cost	(38,537)	(34,090)
Loss before contribution to WPPF	(75,889)	(30,876)
Contribution to WPPF	-	-
<b>Net Loss Before Tax</b>	<b>(75,889)</b>	<b>(30,876)</b>
Income Tax Expenses	(165)	(400)
Deferred Tax Income	256	-
<b>Net Loss after Tax transferred to Statement of Changes in Equity</b>	<b>(75,798)</b>	<b>(31,276)</b>
<b>Earnings Per Share (EPS)</b>	<b>(0.87)</b>	<b>(0.36)</b>
Number of Shares used to compute EPS	86,712.359	86,712.359

### STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 1<sup>st</sup> quarter ended 30 September 2018

Particulars	Taka '000				Particulars	Taka '000			
	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity		Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
<b>As on 01-07-2018</b>	<b>867,124</b>	<b>1,329,336</b>	<b>(671,172)</b>	<b>1,525,288</b>	<b>As on 01-07-2017</b>	<b>867,124</b>	<b>1,329,336</b>	<b>(400,474)</b>	<b>1,795,986</b>
Net Loss after tax transferred for the period	-	-	(75,798)	(75,798)	Net Loss after tax transferred for the period	-	-	(31,276)	(31,276)
<b>Balance as on 30-09-2018</b>	<b>867,124</b>	<b>1,329,336</b>	<b>(746,970)</b>	<b>1,449,490</b>	<b>Balance as on 30-09-2017</b>	<b>867,124</b>	<b>1,329,336</b>	<b>(431,750)</b>	<b>1,764,710</b>

  
A S F Rahman

Chairman

  
Salman F Rahman

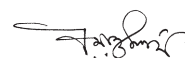
Vice-Chairman

  
Syed Naved Husain

Chief Executive Officer

  
Mohammad Asad Ullah, FCS

Executive Director & Company Secretary

  
Md. Rafiqul Islam

Chief Financial Officer

The details of the above Financial Statements is available in the Website of the Company. The address of Website is [www.beximcosynthetics.com](http://www.beximcosynthetics.com)