

# BEXIMCO SYNTHETICS LIMITED

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

## THIRD QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Beximco Synthetics Limited for the third quarter ended on 31 March 2017 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 31 March 2017

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

For the 3<sup>rd</sup> quarter ended 31 March 2017

	Taka '000		Taka '000	
	As at 31 Mar 2017	As at 30 June 2016	Quarter ended July'16-Mar'17	Quarter ended July'15-Mar'16
<b>ASSETS</b>				
<b>Non-Current Assets</b>	<b>1,336,531</b>	<b>1,361,991</b>		
Property, Plant and Equipment - Carrying Value	1,331,424	1,356,884		
Long Term Security Deposits	5,107	5,107		
<b>Current Assets</b>	<b>1,996,570</b>	<b>2,014,784</b>		
Inventories	997,333	999,960		
Accounts & Other Receivables	989,792	999,395		
Advances, Deposits & Prepayments	8,809	8,306		
Cash and Cash Equivalents	636	7,123		
<b>TOTAL ASSETS</b>	<b>3,333,101</b>	<b>3,376,775</b>		
<b>EQUITY &amp; LIABILITIES</b>				
<b>Shareholders' Equity</b>	<b>1,902,617</b>	<b>2,023,445</b>		
Issued Share Capital	867,124	867,124		
Revaluation Surplus	1,329,336	1,329,336		
Retained Earnings	(293,843)	(173,015)		
<b>Non-Current Liabilities</b>	<b>292,621</b>	<b>335,091</b>		
Long Term Borrowings-Net off Current Maturity	256,575	297,515		
Obligation under Finance Lease	27,520	27,520		
Deferred Tax Liability	8,526	10,056		
<b>Current Liabilities</b>	<b>1,137,863</b>	<b>1,018,239</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)	517,941	517,941		
Long Term Borrowings-Current Maturity	136,758	109,172		
Accounts & Other Payables	130,324	96,933		
Accrued Expenses	270,279	211,631		
<b>TOTAL SHAREHOLDERS EQUITY &amp; LIABILITIES</b>	<b>3,333,101</b>	<b>3,376,775</b>		
<b>Net Asset Value per Share</b>	<b>21.94</b>	<b>23.34</b>		
			<b>Cash Flows from Operating Activities</b>	
			<b>Collections from Turnover- net</b>	<b>349,418</b>
			Cash Paid to Suppliers & Employees	(303,079)
			<b>Cash Generated from Operations</b>	<b>46,339</b>
			Interest Paid	(38,098)
			Income tax paid	(421)
			<b>Net Cash Generated from Operating Activities</b>	<b>7,820</b>
			<b>Cash Flows From Investing Activities</b>	
			Acquisition of tangible fixed assets	(954)
			<b>Net Cash Used By Investing Activities</b>	<b>(954)</b>
			<b>Cash Flows From Financing Activities</b>	
			Payment of Long Term Loan	(13,353)
			<b>Net Cash Used By Financing Activities</b>	<b>(13,353)</b>
			<b>Decrease in Cash &amp; Cash Equivalents</b>	<b>(6,487)</b>
			<b>Cash &amp; Cash Equivalents at the beginning of the Year</b>	<b>7,123</b>
			<b>Cash &amp; Cash Equivalents at End of the period</b>	<b>882</b>
			<b>Net Operating Cash Flow per Share</b>	<b>0.09</b>

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

For the 3<sup>rd</sup> quarter ended 31 March 2017

	Taka '000			
	Quarter ended July'16-Mar'17	Quarter ended July'15-Mar'16	Quarter ended Jan-Mar 2017	Quarter ended Jan-Mar 2016
<b>Revenue</b>	<b>339,815</b>	<b>683,007</b>	<b>75,902</b>	<b>207,911</b>
Cost of revenue	(356,630)	(629,154)	(76,330)	(192,420)
<b>Gross Profit/(Loss)</b>	<b>(16,815)</b>	<b>53,853</b>	<b>(428)</b>	<b>15,491</b>
<b>Operating Expenses</b>	<b>(13,220)</b>	<b>(14,384)</b>	<b>(4,024)</b>	<b>(4,751)</b>
Administrative Expenses	(10,806)	(11,008)	(3,882)	(3,672)
Selling Expenses	(2,414)	(3,376)	(142)	(1,079)
<b>Profit/(Loss) from Operations</b>	<b>(30,035)</b>	<b>39,469</b>	<b>(4,452)</b>	<b>10,740</b>
Finance Cost	(90,285)	(89,184)	(30,168)	(28,916)
<b>Profit/(Loss) before contribution to WPPF</b>	<b>(120,320)</b>	<b>(49,715)</b>	<b>(34,620)</b>	<b>(18,176)</b>
Contribution to Worker's Profit Participation/ Welfare Fund	-	-	-	-
<b>Net Profit/(Loss) Before Tax</b>	<b>(120,320)</b>	<b>(49,715)</b>	<b>(34,620)</b>	<b>(18,176)</b>
Income Tax Expenses	(2,038)	(2,289)	(380)	(864)
Deferred Tax Income	1,530	183	505	-
<b>Net Profit/(Loss) After Tax for the period</b>	<b>(120,828)</b>	<b>(51,821)</b>	<b>(34,495)</b>	<b>(19,040)</b>
<b>Earnings Per Share (EPS)</b>	<b>(1.39)</b>	<b>(0.60)</b>	<b>(0.40)</b>	<b>(0.22)</b>
Number of Shares used to compute EPS ('000)	86,712.359	86,712.359	86,712.359	86,712.359

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

For the 3<sup>rd</sup> quarter ended 31 March 2017

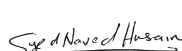
Particulars	Taka '000				Particulars	Taka '000			
	3 <sup>rd</sup> quarter ended 31 Mar 2017					3 <sup>rd</sup> quarter ended 31 Mar 2016			
	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity		Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Balance on 01-07-2016	867,124	1,329,336	(173,015)	2,023,445	Balance on 01-07-2015	867,124	1,329,336	(107,796)	2,088,664
Net Loss after tax transferred for the period	-	-	(120,828)	(120,828)	Net loss after tax transferred for the period	-	-	(51,821)	(51,821)
<b>Balance as on 31-12-2017</b>	<b>867,124</b>	<b>1,329,336</b>	<b>(293,843)</b>	<b>1,902,617</b>	<b>Balance as on 31-12-2016</b>	<b>867,124</b>	<b>1,329,336</b>	<b>(159,617)</b>	<b>2,036,843</b>



**A S F Rahman**  
Chairman



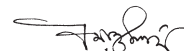
**Salman F Rahman**  
Vice-Chairman



**Syed Naved Husain**  
Chief Executive Officer



**Mohammad Asad Ullah, FCS**  
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)