## Bangladesh Autocars Limited

Statement of Financial Position
Balance Sheet as at September 30, 2016.

| Particulars | Note | Unit - 1 | Unit - 2 | Unit - 3 | As at 30 September, 2016 Taka | As at 30 June, 2016 Taka |
|---|---|---|---|---|---|---|
| **ASSETS:** | | | | | | |
| Non-Current Assets: | | | | | | |
| Property, Plant & Equipment | | 319,107 | 31,994,534 | 19,586,515 | 51,900,156 | 53,032,441 |
| Preliminary expenses | | 694,753 | - | - | 694,753 | 694,753 |
| Deferred revenue expenditure | | 4,539,604 | - | - | 4,539,604 | 4,539,604 |
| Un-allocated expenditure | | - | 302,565 | 129,373 | 431,938 | 431,938 |
| | | 5,553,464 | 32,297,099 | 19,715,888 | 57,566,451 | 58,698,736 |
| Current Assets: | | | | | | |
| Inventories | | - | 260,153 | 4,874,587 | 5,134,740 | 5,336,124 |
| Trade debtors | | - | 604,057 | - | 604,057 | 457,959 |
| Advance, deposits and pre-payments | | 8,688,750 | 2,891,465 | 1,580,141 | 13,160,356 | 13,161,856 |
| Cash and Cash equivalents | | 44,554 | 994,831 | 244,027 | 1,283,412 | 2,175,684 |
| | | 8,733,304 | 4,750,506 | 244,027 | 20,182,565 | 21,131,623 |
| Total Asset | | | | | 77,749,016 | 79,830,359 |
| **Equity and Liabilities:** | | | | | | |
| Equity: | | | | | | |
| Share capital | | 32,375,500 | 4,032,390 | - | 36,407,890 | 36,407,890 |
| General reserve | | 9,944,188 | - | - | 9,944,188 | 9,944,188 |
| Tax holiday reserve | | - | 5,230,968 | 1,353,011 | 6,583,979 | 6,583,979 |
| Retained earning | | (40,449,192) | 5,084,082 | 1,690,472 | (33,674,638) | (29,353,075) |
| | | 1,870,496 | 14,347,440 | 3,043,483 | 19,261,419 | 23,582,982 |
| Non-Current Liabilities: | | | | | | |
| Long Term Loan | | 701,000 | 4,876,397 | 4,876,397 | 10,453,794 | 2,831,080 |
| Temporary Loan | | 10,157,761 | - | | 10,157,761 | 10,157,761 |
| | | 10,858,761 | 4,876,397 | 4,876,397 | 20,611,555 | 12,988,841 |
| Current Liabilities: | | | | | | |
| Liabilities for expenses | | - | 6,319,683 | 259,062 | 6,578,745 | 7,492,094 |
| Bank Overdraft | | | | 9,643,788 | 9,643,788 | 7,557,868 |
| Others liabilities | | 2,523,262 | 3,258,831 | 370,407 | 6,152,500 | 6,148,012 |
| Finance Lease- Current maturity | | - | 5,023,777 | 5,023,777 | 10,047,554 | 16,628,422 |
| Provision for income tax | | 1,425,308 | 2,682,560 | 1,345,588 | 5,453,456 | 5,432,140 |
| | | 3,948,570 | 17,284,851 | 16,642,622 | 37,876,043 | 43,258,536 |
| | | | | | | - |
| Total Equity and Liabilities | | | | | 77,749,016 | 79,830,359 |
| Net Assets Value (NAV) per share | | | | | 5.29 | 6.48 |

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## Bangladesh Autocars Limited

Statement of Profit or Loss and Other Comprehensive Income
For the 1st Quarter ended September 30, 2016 ( Unaudited)

| Particulars | Notes | Unit - 1 | Unit - 2 | Unit - 3 | As at 30 September, 2016 Taka | As at 30 September, 2015 Taka |
|---|---|---|---|---|---|---|
| Sales Revenue | | - | 19,143,985 | 1,612,243 | 20,756,228 | 23,405,859 |
| Cost of goods sold | | - | (18,357,929) | (1,014,878) | (19,372,808) | (20,284,463) |
| Gross Profit | | - | 786,056 | 597,365 | 1,383,420 | 3,121,396 |
| Administrative expenses | | 7,232 | 493,888 | 143,450 | 644,570 | 892,655 |
| Financial expenses | | - | 482,330 | 364,162 | 846,492 | 749,671 |
| | | 7,232 | 976,218 | 507,612 | 1,491,062 | 1,642,326 |
| Net Profit / (Loss) before WPPF and Tax | | (7,232) | (190,162) | 89,753 | (107,642) | 1,479,070 |
| Provision for WPPF | | - | | (4,488) | (4,488) | (80,895) |
| Net Profit/(Loss) before Tax | | (7,232) | (190,162) | 85,265 | (112,129) | 1,398,175 |
| **Income Tax Expenses:** | | | | | | |
| Current Tax Provision | | - | | (21,316) | (21,316) | (384,251) |
| **Net Profit/(Loss) after Tax** | | **(7,232)** | **(190,162)** | **63,949** | **(133,445)** | **1,013,924** |
| Other Comprehensive Income | | - | - | - | - | - |
| **Total Comprehensive Income** | | **(7,232)** | **(190,162)** | **63,949** | **(133,445)** | **1,013,924** |
| Basic EPS | | | | | (0.031) | 0.280 |

AMARSTOCK

Bangladesh Autocars Limited
Statement of Changes in Equity
As at September 30, 2016

| Particulars | Share capital | General reserve | Tax holiday reserve | Retained earning | Total |
|---|---|---|---|---|---|
| Balance (01.07.2016) | 36,407,890 | 9,944,188 | 6,583,979 | (29,353,075) | 23,582,982 |
| Prior year adjustment | | - | - | (4,188,118) | (4,188,118) |
| Net profit/(loss) for this year | - | - | - | (133,445) | (133,445) |
| Balance (30.09.2016) | 36,407,890 | 9,944,188 | 6,583,979 | (33,674,638) | 19,261,419 |

Bangladesh Autocars Limited
Statement of Changes in Equity
As at September 30, 2015

| Particulars | Share capital | General reserve | Tax holiday reserve | Retained earning | Total |
|---|---|---|---|---|---|
| Balance (01.07.2015) | 36,407,890 | 9,944,188 | 6,583,979 | (30,782,122) | 22,153,935 |
| | | - | - | - | - |
| Net profit/(loss) for this year | - | - | - | 1,013,924 | 1,013,924 |
| | 36,407,890 | 9,944,188 | 6,583,979 | (29,768,198) | 23,167,859 |

AMARSTOCK

**Bangladesh Autocars Limited**
Statement of Cash Flows
**For the 1st Quarter ended September 30, 2016 ( Unaudited)**

| | As at 30 September, 2016 | As at 30 September, 2015 |
|---|---|---|
| | **Taka** | **Taka** |
| **Cash Flows From Operating Activities:** | | |
| Collection from sale and other income | 20,610,130 | 24,129,659 |
| Payments against purchases, supplies, employees & others | (12,951,457) | (13,158,467) |
| | - | |
| **Net cash generated/(used) in operation** | 7,658,673 | 10,971,192 |
| **Cash Flows From Investment Activities:** | | |
| Acquisition of Property, Plant & Equipment | - | (115,480) |
| Advance, deposits and prepayment | 1,500 | 423,900 |
| **Net cash generated/(used) in investing activity** | **1,500** | **308,420** |
| **Cash flows From Financing Activities:** | | |
| Liabilities | (8,552,445) | (11,174,791) |
| Loans & advance received/(Repaid) | | |
| **Net cash generated/(used) financing activity** | **(8,552,445)** | **(11,174,791)** |
| Net Cash Inflow / (Outflow) for the period | (892,272) | (543,870) |
| Cash & Bank balance at opening | 2,175,684 | 1,627,601 |
| **Cash & Bank balance at closing** | **1,283,412** | **1,083,731** |
| Net operating cash flow per share (NOCFPS) | 2.10 | 2.83 |

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**Bangladesh Autocars Limited**
Property, Plant & Equipment
as on 30 September 2016

Annexure-A

| Particulars | Cost | | | | Depreciation | | | Written Down Value (Taka) as on 30.09.2016 |
|---|---|---|---|---|---|---|---|---|
| | As on 30.06.2016 | Addition / Adjustment | As on 30.09.2016 | Rate | As on 30.06.2016 | Charged during the year | As on 30.09.2016 | |
| (Unit - 1) | | | | | | | | |
| Plant and machinery | 2,173,097 | - | 2,173,097 | 10% | 2,048,815 | 3,107 | 2,051,922 | 121,175 |
| Transport and vehicles | 680,090 | - | 680,090 | 10% | 625,827 | 1,357 | 627,184 | 52,906 |
| Office equipments | 716,883 | | 716,883 | 10% | 661,755 | 1,378 | 663,133 | 53,750 |
| Furniture and fixtures | 497,407 | | 497,407 | 6% | 404,741 | 1,390 | 406,131 | 91,276 |
| | 4,067,477 | - | 4,067,477 | | 3,741,138 | 7,232 | 3,748,370 | 319,107 |
| (Unit - 2) | | | | | | | | |
| Office equipments | 6,495,134 | | 6,495,134 | 10% | 3,720,104 | 69,376 | 3,789,480 | 2,705,654 |
| Furniture and fixtures | 2,903,438 | | 2,903,438 | 6% | 1,181,755 | 25,825 | 1,207,581 | 1,695,857 |
| Gas line installation | 3,377,613 | | 3,377,613 | 10% | 2,052,295 | 33,133 | 2,085,428 | 1,292,185 |
| Electric equipment | 7,605,591 | | 7,605,591 | 20% | 5,625,934 | 98,983 | 5,724,917 | 1,880,674 |
| Plant and machinery | 11,453,247 | | 11,453,247 | 8% | 3,844,016 | 152,185 | 3,996,201 | 7,457,046 |
| | 31,835,023 | - | 31,835,023 | | 16,424,104 | 379,501 | 16,803,606 | 15,031,417 |
| (Unit - 2) - Lease Assets | | | | | | | | |
| Plant and machinery | 29,756,972 | | 29,756,972 | 8% | 12,447,669 | 346,186 | 12,793,855 | 16,963,117 |
| | 61,591,995 | - | 61,591,995 | | 28,871,773 | 725,687 | 29,597,461 | 31,994,534 |
| (Unit - 3) | | | | | | | | |
| Plant and machinery | 2,173,097 | - | 2,173,097 | 10% | 2,039,607 | 3,337 | 2,042,944 | 130,153 |
| Transport and vehicles | 1,019,590 | - | 1,019,590 | 10% | 802,416 | 5,429 | 807,845 | 211,745 |
| Office equipments | 2,719,157 | | 2,719,157 | 10% | 1,766,764 | 23,810 | 1,790,574 | 928,583 |
| Furniture and fixtures | 2,599,568 | | 2,599,568 | 6% | 1,226,048 | 20,603 | 1,246,650 | 1,352,918 |
| Plant and machinery - Lease Assets | 29,756,972 | | 29,756,972 | 8% | 12,447,669 | 346,186 | 12,793,855 | 16,963,117 |
| | 38,268,384 | - | 38,268,384 | | 18,282,503 | 399,365 | 18,681,869 | 19,586,515 |
| Total as on 30.09.2016 | **103,927,856** | **-** | **103,927,856** | | **50,895,415** | **1,132,284** | **52,027,700** | **51,900,156** |

| Allocation of depreciation : | Unit - 1 | Unit - 2 | Unit - 3 | Total |
|---|---|---|---|---|
| Administrative expenses | 7,232 | 108,767 | 59,904 | 175,903 |
| Factory overhead | - | 616,920 | 339,461 | 956,382 |
| Total | 7,232 | 725,687 | 399,365 | 1,132,285 |