Bangladesh Autocars Limited

Statement of Financial Position
As at December 31, 2016.

Particulars		Unit - 2	Unit - 3	As at 31 December, 2016 Taka	Restated* As at 30 June, 2016 Taka
ASSETS:					
Non-Current Assets:					
Property, Plant & Equipment		31,268,847	19,499,025	50,767,872	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
	-	31,571,412	24,862,755	56,434,167	58,698,736
Current Assets:					
Inventories	-	5,277,243	4,674,587	9,951,830	5,336,124
Trade debtors	-	756,075	-	756,075	457,959
Advance, deposits and pre-payments	-	3,705,253	10,243,891	13,949,144	13,161,856
Cash and Cash equivalents	-	1,021,645	203,081	1,224,726	2,175,684
	-	10,760,216	244,027	25,881,775	21,131,623
Total Asset				82,315,942	79,830,359
Equity and Liabilities:					
Equity:					
Share capital		4,032,390	32,375,500	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		2,598,887	(43,575,149)	(40,976,262)	(37,314,270)
	-	11,862,245	97,550	11,959,795	15,621,787
Non-Current Liabilities:					
Long Term Loan		6,823,003	7,524,002	14,347,005	2,831,080
Deferred Tax		3,495,705	4,388,921	7,884,626	7,961,195
Temporary Loan		-	10,157,761	10,157,761	10,157,761
	-	10,318,708	22,070,684	32,389,392	20,950,036
Current Liabilities:					
Liabilities for expenses	-	6,424,743	407,673	6,832,416	7,492,094
Bank Overdraft			8,122,086	8,122,086	7,557,868
Others liabilities	-	7,238,831	2,920,049	10,158,880	6,148,012
Finance Lease- Current maturity	-	3,864,760	3,864,762	7,729,522	16,628,422
Provision for income tax	-	2,374,271	2,749,580	5,123,851	5,432,140
	-	19,902,605	18,064,150	37,966,754	43,258,536
Total Equity and Liabilities				82,315,942	79,830,359
Net Assets Value (NAV) per share(Restated for 2nd Quarter 2015)				3.28	4.29

*Note: The details of restatement disclosure will be shown in the annual Financial statements as the quarterly financial statements are not given disclosure note.

BANGLADESH AUTOCARS LIMITED

Statement of Profit or Loss and Other Comprehensive Income

For the 2nd Quarter ended December 31, 2016 (Unaudited)

Restated*

UN-AUDITED

PARTICULARS	July 01, 2016 to December 31, 2016 (Taka)				01.07.2015	October 1, 2016 To December 31, 2016				01.10.2015
		Unit-2	Unit-3	Total	To 31.12.2015		Unit-2	unit-3	Total	to 31.12.2015
Sales Revenue	-	39,931,990	3,687,693	43,619,683	46,826,974	-	20,788,005	2,075,450	22,863,455	23,421,115
COST OF GOODS SOLD	-	(37,029,875)	(2,488,151)	(39,518,026)	(41,910,733)	-	(18,671,946)	(1,473,273)	(20,145,219)	21,626,270
GROSS PROFIT	-	**2,902,115**	**1,199,542**	**4,101,657**	**4,916,241**		**2,116,059**	**602,177**	**2,718,236**	**1,794,845**
	-	**2,253,896**	**1,212,998**	**3,466,894**	**4,142,496**	**-**	**1,277,678**	**698,154**	**1,975,832**	**2,500,171**
Administrative Expenses	-	1,228,965	500,978	**1,729,943**	2,663,444		735,077	350,296	**1,085,373**	1,770,790
Financial Expenses	-	1,024,931	712,020	**1,736,951**	1,479,052	-	542,601	347,858	**890,459**	729,381
Net Profit / (Loss) before WPPF and Tax	**-**	**648,219**	**(13,456)**	**634,763**	**773,745**	**-**	**838,381**	**(95,977)**	**742,404**	**(705,326)**
Provision for WPPF	-	(30,868)		(30,868)	52,570	**-**	(39,923)		(39,923)	-
Net Profit/Loss Before Tax	**-**	**617,351**	**(13,456)**	**603,895**	**721,175**	**-**	**798,458**	**(95,977)**	**702,481**	**(705,326)**
Income Tax Expenses:										
Current Tax Provision	-	(154,338)		(154,338)	(249,708)	**-**	(199,615)		(199,615)	-
Deferred Tax		(90,753)	167,321	76,568	17,156		(90,753)	167,321	76,568	17,156
Net Profit/(Loss) after Tax	**-**	**372,261**	**153,865**	**526,126**	**488,623**	**-**	**508,091**	**71,344**	**579,435**	**(688,170)**
Other Comprehensive Income				-	-	-	-	-	-	-
Total Comprehensive Income	**-**	**372,261**	**153,865**	**526,126**	**488,623**		**508,091**	**71,344**	**579,435**	**(688,170)**
Basic EPS(Restated for 2nd Quarter 2015)				0.145	0.134				0.159	(0.189)

*Note: The details of restatement disclosure will be shown in the annual Financial statements as the quarterly financial statements are not given disclosure note.

BANGLADESH AUTOCARS LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT 31ST DECEMBER, 2016

UN- AUDITED

Particulars	Share Capital	General Reserve	Tax holiday reserve	Retain Earning	Total
Balance (01.07.2016)	36,407,890	9,944,188	6,583,979	(37,314,270)	15,621,787
Net Profit (Loss) for the	-	-	-	526,126	526,126
Prior year adjustment		-	-	(4,188,118)	(4,188,118)
Total	**36,407,890**	**9,944,188**	**6,583,979**	**(40,976,262)**	**11,959,795**

BANGLADESH AUTOCARS LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT 31ST DECEMBER, 2015

UN- AUDITED

Particulars	Share Capital	General Reserve	Tax holiday reserve	Retain Earning	Total
Balance (01.07.2015)	36,407,890	9,944,188	6,583,979	(30,782,122)	22,153,935
Prior year adjustment	-	-	-	**(7,995,507)**	(7,995,507)
Restated balance*	**36,407,890**	**9,944,188**	**6,583,979**	**(38,777,629)**	**14,158,428**
Net Profit (Loss) for the **period**	-	-	-	488,623	488,623
Total	**36,407,890**	**9,944,188**	**6,583,979**	**(38,289,006)**	**14,647,051**

*Note: The details of restatement disclosure will be shown in the annual Financial statements as the quarterly financial statements are not given disclosure note.

Bangladesh Autocars Limited
Statement of Cash Flows
For the 2nd Quarter ended December 31, 2016 (Unaudited)

	As at 31 December, 2016	As at 31 December, 2015
Cash Flows From Operating Activities:		
Collection from sale and other income	43,321,567	47,753,694
Payments against purchases, supplies, employees & others	(40,941,553)	(35,461,580)
Finance cost paid	(1,736,951)	
Tax paid	(462,627)	
Net cash generated/(used) in operation	180,435	12,292,114
Cash Flows From Investment Activities:		
Acquisition of Property, Plant & Equipment	-	(115,480)
Advance & Deposit	-	551,184
Disposal of fixed asset	-	
Net cash generated/(used) in investing activity	**-**	**435,704**
Cash flows From Financing Activities:		
Liabilites		(12,111,560)
Bank Overdraft	564,218	
Loans & advance received/(Repaid)	(1,695,611)	
Net cash generated/(used) financing activity	**(1,131,393)**	**(12,111,560)**
Net Cash Inflow / (Outflow)/for the period	(950,958)	616,258
Cash & Bank balance at opening	2,175,684	1,627,601
Cash & Bank balance at closing	**1,224,726**	**2,243,859**
Net operating cash flow per share (NOCFPS)	0.05	3.38

AMAR STOCK

Bangladesh Autocars Limited
Property, Plant & Equipment
as on 31 December 2016

Annexure-A

Particulars	Cost				Depreciation			Written Down Value (Taka) as on 31.12.2016
	As on 30.06.2016	Addition / Adjustment	As on 31.12.2016	Rate	As on 30.06.2016	Charged during the year	As on 31.12.2016	
		-	-			-	-	-
(Unit - 2)								
Office equipments	6,495,134		6,495,134	10%	3,720,104	138,752	3,858,855	2,636,279
Furniture and fixtures	2,903,438		2,903,438	6%	1,181,755	51,650	1,233,406	1,670,032
Gas line installation	3,377,613		3,377,613	10%	2,052,295	66,266	2,118,561	1,259,052
Electric equipment	7,605,591		7,605,591	20%	5,625,934	197,966	5,823,900	1,781,691
Plant and machinery	11,453,247		11,453,247	8%	3,844,016	304,369	4,148,385	7,304,862
	31,835,023	-	31,835,023		16,424,104	759,003	17,183,107	14,651,916
(Unit - 2) - Lease Assets								
Plant and machinery	29,756,972		29,756,972	8%	12,447,669	692,372	13,140,041	16,616,931
	61,591,995	-	61,591,995		28,871,773	1,451,375	30,323,148	31,268,847
(Unit - 3)								
Plant and machinery	4,346,194	-	4,346,194	10%	4,088,422	12,889	4,101,311	244,883
Transport and vehicles	1,699,680	-	1,699,680	10%	1,428,243	13,572	1,441,814	257,866
Office equipments	3,436,040		3,436,040	10%	2,428,519	50,376	2,478,895	957,145
Furniture and fixtures	3,096,975		3,096,975	6%	1,630,789	43,986	1,674,774	1,422,201
Plant and machinery - Lease Assets	29,756,972		29,756,972	8%	12,447,669	692,372	13,140,041	16,616,931
	38,268,384	-	42,335,861		22,023,641	813,194	22,836,836	19,499,025
Total as on 31.12.2016	**103,927,856**	**-**	**103,927,856**		**50,895,415**	**2,264,569**	**53,159,984**	**50,767,872**

Allocation of depreciation :		Unit - 2	Unit - 3		Total
Administrative expenses	-	362,844	199,682		562,526
Factory overhead	-	1,088,531	613,512		1,702,043
Total	-	1,451,375	813,194		2,264,569