Bangladesh Autocars Limited

Statement of Financial Position
As at March 31, 2017.

Particulars			Unit - 2	Unit - 3	As at 31 March, 2017 Taka	Restated* As at 30 June, 2016 Taka
ASSETS:						
Non-Current Assets:						
Property, Plant & Equipment			30,543,159	19,092,428	49,635,588	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
		-	30,845,724	24,456,158	55,301,883	58,698,736
Current Assets:						
Inventories		-	4,693,243	3,615,711	8,308,954	5,336,124
Trade debtors		-	551,025	-	551,025	457,959
Advance, deposits and pre-payments		-	2,327,737	10,100,507	12,428,244	13,161,856
Cash and Cash equivalents		-	526,973	199,581	726,554	2,175,684
		-	8,098,978	244,027	22,014,777	21,131,623
Total Asset					77,316,660	79,830,359
Equity and Liabilities:						
Equity:						
Share capital			4,153,361	33,346,759	37,500,120	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			2,386,853	(43,645,231)	(41,258,378)	(37,314,270)
		-	11,771,182	998,727	12,769,909	15,621,787
Non-Current Liabilities:						
Long Term Loan			6,823,003	7,524,002	14,347,005	2,831,080
Deferred Tax			3,541,081	4,305,261	7,846,342	7,961,195
Temporary Loan			-	10,157,761	10,157,761	10,157,761
		-	10,364,084	21,987,024	32,351,108	20,950,036
Current Liabilities:						
Liabilities for expenses		-	7,768,661	361,924	8,130,585	7,492,094
Bank Overdraft				8,144,905	8,144,905	7,557,868
Others liabilities		-	3,404,016	2,918,963	6,322,979	6,148,012
Finance Lease- Current maturity		-	2,110,266	2,110,267	4,220,533	16,628,422
Provision for income tax		-	2,478,153	2,898,489	5,376,642	5,432,140
		-	15,761,096	16,434,548	32,195,644	43,258,536
Total Equity and Liabilities					77,316,660	79,830,359
Net Assets Value (NAV) per share(Restated for 3rd Quarter 2017)					3.41	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.

AMARSTOCK

BANGLADESH AUTOCARS LIMITED

Statement of Profit or Loss and Other Comprehensive Income

For the 3rd Quarter ended March 31, 2017 (Unaudited)

PARTICULARS	July 01, 2016 to March 31, 2017 (Taka)				Restated* 01.07.2015	January 1, 2017 To March 31, 2017				UN-AUDITED 01.01.2016
		Unit-2	Unit-3	Total	To 31.03.2016		Unit-2	unit-3	Total	to 31.03.2016
Sales Revenue	-	63,321,783	6,310,298	69,632,081	66,779,284	-	23,389,793	2,622,605	26,012,398	19,952,310
COST OF GOODS SOLD	-	(57,944,376)	(4,356,399)	(62,300,776)	(59,717,595)	-	(20,914,501)	(1,868,248)	(22,782,750)	(17,806,861)
GROSS PROFIT	-	**5,377,407**	**1,953,899**	**7,331,305**	**7,061,689**		**2,475,292**	**754,357**	**3,229,648**	**2,145,449**
	-	**4,292,883**	**1,328,481**	**5,621,364**	**5,628,990**	**-**	**2,038,987**	**115,483**	**2,154,470**	**1,486,493**
Administrative Expenses	-	2,266,459	771,572	**3,038,031**	3,793,857		1,037,494	270,594	**1,308,088**	1,130,412
Financial Expenses	-	2,026,424	556,909	**2,583,333**	1,835,133	-	1,001,493	(155,111)	**846,382**	356,081
Net Profit / (Loss) before WPPF and Tax	**-**	**1,084,524**	**625,418**	**1,709,941**	**1,432,699**	**-**	**436,305**	**638,874**	**1,075,178**	**658,956**
Provision for WPPF	-	(51,644)	(29,782)	(81,426)	92,459	**-**	(20,776)	(30,423)	(51,199)	(39,889)
Net Profit/Loss Before Tax	**-**	**1,032,880**	**595,636**	**1,628,515**	**1,340,240**	**-**	**415,528**	**608,451**	**1,023,979**	**619,067**
Income Tax Expenses:										
Current Tax Provision	-	(258,220)	(148,909)	(407,129)	(439,181)	**-**	(103,882)	(152,113)	(255,995)	(189,474)
Deferred Tax		(136,129)	250,981	114,853	25,734		(45,376)	83,660	38,285	8,578
Net Profit/(Loss) after Tax	**-**	**638,531**	**697,708**	**1,336,239**	**926,793**	**-**	**266,270**	**539,999**	**806,269**	**438,171**
Other Comprehensive Income				-	-	-	-	-	-	-
Total Comprehensive Income	**-**	**638,531**	**697,708**	**1,336,239**	**926,793**		**266,270**	**539,999**	**806,269**	**438,171**
Basic EPS(Restated for 3rd Quarter 2017)				0.356	0.255				0.215	0.120

*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 MARCH, 2017

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	-	-	-	1,336,239	1,336,239
Prior year adjustment		-	-	(4,188,118)	(4,188,118)
Bonus Share (2015-2016)	1,092,230			(1,092,230)	(1,092,230)
Total	**37,500,120**	**9,944,188**	**6,583,979**	**(41,258,378)**	**11,677,679**

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

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
Net Profit (Loss) for the period	-	-	-	901,059	901,059
Total	**36,407,890**	**9,944,188**	**6,583,979**	**(29,881,063)**	**23,054,994**

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

AMAR STOCK

Bangladesh Autocars Limited
Statement of Cash Flows
For the 3rd Quarter ended March 31, 2017 (Unaudited)

	As at 31 March, 2017	As at 31 March, 2016
Cash Flows From Operating Activities:		
Collection from sale and other income	69,584,015	68,278,908
Payments against purchases, supplies, employees & others	(67,191,159)	(54,405,579)
Finance cost paid	(2,583,333)	
Tax paid	(953,725)	
Net cash generated/(used) in operation	(1,144,203)	13,873,329
Cash Flows From Investment Activities:		
Acquisition of Property, Plant & Equipment	-	(115,480)
Advance & Deposit	-	(101,705)
Disposal of fixed asset	-	
Net cash generated/(used) in investing activity	**-**	**(217,185)**
Cash flows From Financing Activities:		
Liabilites		(14,328,151)
Bank Overdraft	587,037	
Loans & advance received/(Repaid)	(891,964)	
Net cash generated/(used) financing activity	**(304,927)**	**(14,328,151)**
Net Cash Inflow / (Outflow)/for the period	(1,449,130)	(672,007)
Cash & Bank balance at opening	2,175,684	1,627,601
Cash & Bank balance at closing	**726,554**	**955,594**
Net operating cash flow per share (NOCFPS)	(0.31)	3.81

AMAR STOCK

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AMAR STOCK

Bangladesh Autocars Limited
Property, Plant & Equipment
as on 31 March 2017

Annexure-A

Particulars	Cost				Depreciation			Written Down Value (Taka) as on 31.03.2017
	As on 30.06.2016	Addition / Adjustment	As on 31.03.2017	Rate	As on 30.06.2016	Charged during the year	As on 31.03.2017	
(Unit - 2)								
Office equipments	6,495,134		6,495,134	10%	3,720,104	208,127	3,928,231	2,566,903
Furniture and fixtures	2,903,438		2,903,438	6%	1,181,755	77,476	1,259,231	1,644,207
Gas line installation	3,377,613		3,377,613	10%	2,052,295	99,399	2,151,694	1,225,919
Electric equipment	7,605,591		7,605,591	20%	5,625,934	296,949	5,922,883	1,682,708
Plant and machinery	11,453,247		11,453,247	8%	3,844,016	456,554	4,300,570	7,152,677
	31,835,023	-	31,835,023		16,424,104	1,138,504	17,562,609	14,272,414
(Unit - 2) - Lease Assets								
Plant and machinery	29,756,972		29,756,972	8%	12,447,669	1,038,558	13,486,227	16,270,745
	61,591,995	-	61,591,995		28,871,773	2,177,062	31,048,836	30,543,159
(Unit - 3)								
Plant and machinery	4,346,194	-	4,346,194	10%	4,088,422	19,333	4,107,755	238,439
Transport and vehicles	1,699,680	-	1,699,680	10%	1,428,243	20,358	1,448,600	251,080
Office equipments	3,436,040		3,436,040	10%	2,428,519	75,564	2,504,083	931,957
Furniture and fixtures	3,096,975		3,096,975	6%	1,630,789	65,978	1,696,767	1,400,208
Plant and machinery - Lease Assets	29,756,972		29,756,972	8%	12,447,669	1,038,558	13,486,227	16,270,745
	42,335,861	-	42,335,861		22,023,641	1,219,791	23,243,433	19,092,428
Total as on 31.03.2017	**103,927,856**	**-**	**103,927,856**		**50,895,415**	**3,396,853**	**54,292,268**	**49,635,588**

Allocation of depreciation :		Unit - 2	Unit - 3		Total
Administrative expenses	-	457,719	304,948		762,667
Factory overhead	-	1,719,343	914,843		2,634,187
Total	-	2,177,062	1,219,791		3,396,854