Bangladesh Autocars Limited

Statement of Financial Position

For the 2nd Quarter ended December 31, 2017 (Unaudited)

Particulars	Note	Unit - 2	Unit - 3	As at 31 December, 2017 Taka	As at 30 June, 2017 Taka
ASSETS:					
Non-Current Assets:					
Property, Plant & Equipment		28,509,031	17,938,349	46,447,380	48,503,303
		28,509,031	17,938,349	46,447,380	48,503,303
Current Assets:					
Inventories		3,724,134	2,500,973	6,225,107	8,117,555
Trade debtors		585,898	-	585,898	605,467
Advance, deposits and pre-payments		2,407,194	9,877,372	12,284,566	12,336,566
Cash and Cash equivalents		1,302,812	208,181	1,510,993	2,734,603
		8,020,038	12,586,526	20,606,564	23,794,191
Total Asset				67,053,944	72,297,494
Equity and Liabilities:					
Equity:					
Share capital		4,851,562	32,648,558	37,500,120	37,500,120
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		4,320,630	(45,975,448)	(41,654,819)	(43,328,192)
		14,403,160	(2,029,691)	12,373,468	10,700,095
Non-Current Liabilities:					
Long Term Loan		2,908,547	701,000	3,609,547	3,946,450
Deferred Tax		3,514,270	4,065,256	7,579,526	7,699,113
Temporary Loan		-	10,157,761	10,157,761	10,157,761
		6,422,817	14,924,017	21,346,834	21,803,324
Current Liabilities:					
Liabilities for expenses		6,930,288	442,501	7,372,789	10,946,884
Bank Overdraft			9,167,002	9,167,002	6,782,970
Others liabilities		3,666,560	1,567,569	5,234,131	5,130,545
Finance Lease- Current maturity		3,047,707	1,895,724	4,943,431	10,835,314
Provision for income tax		3,406,017	3,210,273	6,616,289	6,098,361
		17,050,572	16,283,070	33,333,642	39,794,074
					-
Total Equity and Liabilities				67,053,944	72,297,494
Net Assets Value (NAV) per share				3.30	2.85

Bangladesh Autocars Limited

Statement of Profit or Loss and Other Comprehensive Income

For the 2nd Quarter ended December 31, 2017 (Unaudited)

Particulars	July 01, 2017 to December 31, 2017 (Taka)			01.07.2016	October 01, 2017 to December 31, 2017 (Taka)			01.10.2016
	Unit - 2	Unit - 3	Total	To 31.12.2016	Unit - 2	Unit - 3	Total	To 31.12.2016
Sales Revenue	48,155,920	5,157,750	53,313,670	43,619,683	24,474,720	2,582,540	27,057,260	22,863,455
Cost of goods sold	(44,741,277)	(3,592,696)	(48,333,973)	(39,518,026)	(22,343,285)	(1,872,216)	(24,215,501)	(20,145,219)
Gross Profit	3,414,643	1,565,054	4,979,697	4,101,657	2,131,435	710,324	2,841,759	2,718,236
Administrative expenses	(1,327,243)	(488,636)	(1,815,880)	(1,729,943)	(748,439)	(272,351)	(1,020,790)	(1,085,373)
Financial expenses	(626,399)	(362,119)	(988,518)	(1,736,951)	(297,735)	(167,384)	(465,119)	(890,459)
Net Profit / (Loss) before WPPF a	1,461,001	714,299	2,175,300	634,763	1,085,261	270,589	1,355,850	742,404
Provision for WPPF	(69,571)	(34,014)	(103,586)	(30,868)	(51,679)	(12,885)	(64,564)	(39,923)
Net Profit/(Loss) before Tax	1,391,429	680,285	2,071,714	603,895	1,033,581	257,704	1,291,284	702,481
Income Tax Expenses:								
Current Tax Provision	(347,857)	(170,071)	(517,928)	(154,338)	(258,395)	(64,426)	(322,821)	(199,614)
Deferred Tax	(36,757)	156,344	119,587	76,568	(18,378)	78,172	59,794	76,568
Net Profit/(Loss) after Tax	**1,006,815**	**666,558**	**1,673,373**	**526,126**	**756,808**	**271,450**	**1,028,257**	**579,435**
Other Comprehensive Income	-	-	-	-	-	-	-	-
Total Comprehensive Income	**1,006,815**	**666,558**	**1,673,373**	**526,126**	**756,808**	**271,450**	**1,028,257**	**579,435**
Basic EPS			0.446	0.145			0.274	0.159

* Note:The company's overall sales have been increased by 22.22% than comparative period because of increase in sale price from 35 to 38 from March 2017 and Tk. 38 to 40 from June 2017. On the other hand, finance cost of the company has been decreased by Tk. 748,433 due to reduction of interest bearing loan liability. In summary, the main reason for increase profitability was primality due to increase of sales and reduction of Finance cost.

AMAR STOCK

Bangladesh Autocars Limited
Statement of Changes in Equity
As at December 31, 2017 (Unaudited)

Particulars	Share capital	General reserve	Tax holiday reserve	Retained earning	Total
Balance (01.07.2017)	37,500,120	9,944,188	6,583,979	(43,328,192)	10,700,095
		-	-		-
Net profit/(loss) for this year	-	-	-	1,673,373	1,673,373
Balance (31.12.2017)	37,500,120	9,944,188	6,583,979	(41,654,819)	12,373,468

Bangladesh Autocars Limited
Statement of Changes in Equity
As at December 31, 2016 (Unaudited)

Particulars	Share capital	General reserve	Tax holiday reserve	Retained earning	Total
Balance (01.07.2016)	36,407,890	9,944,188	6,583,979	(37,314,270)	15,621,787
Prior year adjustment		-	-	(4,188,118)	(4,188,118)
Net profit/(loss) for this year	-	-	-	526,126	526,126
Balance (31.12.2016)	36,407,890	9,944,188	6,583,979	(40,976,262)	11,959,795

* Note : The Board of Directors of the company has recommended 3% stock dividend for the financial year 2016-17 as on 26.10.2017 and record date is 16.11.2017 . An odrinary resolution has also been passed in respect of 3% stock dividend as on 10.12.2017 in the company's 38th AGM. This bonus issue will be considered as paid-up capital after completion of necessary legal formalities with RJSC ,CDBL and other regulatory body.

AMAR STOCK

AMAR STOCK

Bangladesh Autocars Limited

Statement of Cash Flows

For the 2nd Quarter ended December 31, 2017 (Unaudited)

	As at 31 December, 2017	As at 31 December, 2016
	Taka	**Taka**
Cash Flows From Operating Activities:		
Collection from sale and other income	53,333,239	43,321,567
Payments against purchases, supplies, employees & others	(49,723,577)	(40,941,553)
Finance cost paid	(988,518)	(1,736,951)
Tax Paid	-	(462,627)
Net cash generated/(used) in operation	2,621,144	180,435
Cash Flows From Investment Activities:		
Acquisition of Property, Plant & Equipment	-	
Disposal of fixed asset	-	
Net cash generated/(used) in investing activity	**-**	**-**
Cash flows From Financing Activities:		
Bank Overdraft	2,384,032	564,218
Loans & advance received/(Repaid)	(6,228,786)	(1,695,611)
Net cash generated/(used) financing activity	**(3,844,754)**	**(1,131,393)**
Net Cash Inflow / (Outflow) for the period	(1,223,610)	(950,958)
Cash & Bank balance at opening	2,734,603	2,175,684
Cash & Bank balance at closing	**1,510,993**	**1,224,726**
Net operating cash flow per share (NOCFPS)	0.72	0.05

* Note : As decrease of inventory balance, finance cost and increase the sales helped the company to boost the positive cash balance from operation during the reporting period.

AMARSTOCK

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

Annexure-A

Particulars	Cost				Depreciation			Written Down Value (Taka) as on 31.12.2017
	As on 30.06.2017	Addition / Adjustment	As on 31.12.2017	Rate	As on 30.06.2017	Charged during the year	As on 31.12.2017	
(Unit - 2)								
Office equipments	6,495,134		6,495,134	10%	3,997,607	124,876	4,122,483	2,372,651
Furniture and fixtures	2,903,438		2,903,438	6%	1,285,056	48,551	1,333,607	1,569,831
Gas line installation	3,377,613		3,377,613	10%	2,184,827	59,639	2,244,466	1,133,147
Electric equipment	7,605,591		7,605,591	20%	6,021,865	158,373	6,180,238	1,425,353
Plant and machinery	11,453,247		11,453,247	8%	4,452,754	280,020	4,732,774	6,720,473
	31,835,023	-	31,835,023		17,942,110	671,459	18,613,569	13,221,454
(Unit - 2) - Lease Assets								
Plant and machinery	29,756,972		29,756,972	8%	13,832,413	636,982	14,469,395	15,287,577
	61,591,995	-	61,591,995		31,774,523	1,308,442	33,082,964	28,509,031
(Unit - 3)								
Plant and machinery	4,346,194	-	4,346,194	10%	4,114,199	11,600	4,125,799	220,395
Transport and vehicles	1,699,680	-	1,699,680	10%	1,455,387	12,215	1,467,601	232,079
Office equipments	3,436,040		3,436,040	10%	2,529,271	45,338	2,574,610	861,430
Furniture and fixtures	3,096,975		3,096,975	6%	1,718,760	41,346	1,760,107	1,336,868
Plant and machinery - Lease Assets	29,756,972		29,756,972	8%	13,832,413	636,982	14,469,395	15,287,577
	42,335,861	-	42,335,861		23,650,030	747,482	24,397,512	17,938,349
Total as on 30.09.2017	**103,927,856**	**-**	**103,927,856**		**55,424,553**	**2,055,923**	**57,480,476**	**46,447,380**

Allocation of depreciation :		Unit - 2	Unit - 3		Total
Administrative expenses	-	196,266	112,122		308,389
Factory overhead	-	1,112,175	635,359		1,747,535
Total	-	1,308,442	747,482		2,055,923