Bangladesh Autocars Limited

Statement of Financial Position

For the 3rd Quarter ended March 31, 2018 (Unaudited)

Particulars	Note	Unit - 2	Unit - 3	As at 31 March, 2018 Taka	As at 30 June, 2017 Taka
ASSETS:					
Non-Current Assets:					
Property, Plant & Equipment		27,854,810	17,564,608	45,419,418	48,503,303
		27,854,810	17,564,608	45,419,418	48,503,303
Current Assets:					
Inventories		3,379,734	1,750,973	5,130,707	8,117,555
Trade debtors		687,057	-	687,057	605,467
Advance, deposits and pre-payments		3,330,811	9,877,372	13,208,183	12,336,566
Cash and Cash equivalents		1,725,557	335,181	2,060,738	2,734,603
		9,123,159	11,963,526	21,086,685	23,794,191
Total Asset				66,506,103	72,297,494
Equity and Liabilities:					
Equity:					
Share capital		4,997,108	33,628,012	38,625,120	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		5,411,108	(46,659,379)	(41,248,272)	(43,328,192)
		15,639,184	(1,734,168)	13,905,015	10,700,095
Non-Current Liabilities:					
Long Term Loan		2,340,458	701,000	3,041,458	3,946,450
Deferred Tax		3,532,648	3,987,084	7,519,732	7,699,113
Temporary Loan		-	10,157,761	10,157,761	10,157,761
		5,873,106	14,845,845	20,718,951	21,803,324
Current Liabilities:					
Liabilities for expenses		7,061,256	389,762	7,451,018	10,946,884
Bank Overdraft			9,025,705	9,025,705	6,782,970
Others liabilities		4,251,187	1,582,059	5,833,247	5,130,545
Finance Lease- Current maturity		1,826,826	638,468	2,465,294	10,835,314
Provision for income tax		3,824,151	3,282,723	7,106,874	6,098,361
		16,963,421	14,918,717	31,882,137	39,794,074
Total Equity and Liabilities				66,506,103	72,297,494
Net Assets Value (NAV) per share				3.60	2.85

Bangladesh Autocars Limited

Statement of Profit or Loss and Other Comprehensive Income
For the 3rd Quarter ended March 31, 2018 (Unaudited)

Particulars	July 01, 2017 to March 31, 2018 (Taka)			01.07.2016	January 01, 2018 to March 31, 2018 (Taka)			01.01.2017
	Unit - 2	Unit - 3	Total	To 31.03.2017	Unit - 2	Unit - 3	Total	To 31.03.2017
Sales Revenue	71,494,280	7,685,200	79,179,480	69,632,081	23,338,360	2,527,450	25,865,810	26,012,398
Cost of goods sold	(65,273,450)	(5,412,511)	(70,685,961)	(62,300,776)	(20,532,173)	(1,819,815)	(22,351,988)	(22,782,750)
Gross Profit	6,220,830	2,272,689	8,493,519	7,331,305	2,806,187	707,635	3,513,822	3,229,648
Administrative expenses	(2,156,506)	(788,715)	(2,945,222)	(3,038,031)	(829,263)	(300,079)	(1,129,342)	(1,308,088)
Financial expenses	(847,160)	(465,383)	(1,312,543)	(2,583,333)	(220,761)	(103,264)	(324,025)	(846,382)
Net Profit / (Loss) before WPPF a	3,217,163	1,018,591	4,235,754	1,709,941	1,756,162	304,292	2,060,454	1,075,178
Provision for WPPF	(153,198)	(48,504)	(201,702)	(81,426)	(83,627)	(14,490)	(98,117)	(51,199)
Net Profit/(Loss) before Tax	3,063,965	970,086	4,034,051	1,628,515	1,672,535	289,802	1,962,336	1,023,979
Income Tax Expenses:								
Current Tax Provision	(765,991)	(242,522)	(1,008,513)	(407,129)	(418,134)	(72,450)	(490,584)	(255,995)
Deferred Tax	(55,135)	234,516	179,381	114,853	(18,378)	78,172	59,794	38,285
Net Profit/(Loss) after Tax	**2,242,839**	**962,081**	**3,204,920**	**1,336,239**	**1,236,024**	**295,523**	**1,531,546**	**806,269**
Other Comprehensive Income	-	-	-	-	-	-	-	-
Total Comprehensive Income	**2,242,839**	**962,081**	**3,204,920**	**1,336,239**	**1,236,024**	**295,523**	**1,531,546**	**806,269**
Basic EPS			0.830	0.346			0.397	0.215

Restated for period 01.07.2016 to 31.03.2017 consider the bonus issue during the period.

* Note:The company's overall sales have been increased by 13.71% than comparative period because of increase in sale price from 35 to 38 in March 2017 and Tk. 38 to 40 in June 2017. On the other hand, finance cost of the company has been decreased by Tk. 1,270,790 due to reduction of interest bearing loan liability. In summary, the main reason for increase profitability was primarily due to increase of sales and reduction of Finance cost.

Bangladesh Autocars Limited

Statement of Changes in Equity

As at March 31, 2018 (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
Bonus Shares(2016-2017)	1,125,000	-	-	(1,125,000)	-
Net profit/(loss) for this year	-	-	-	3,204,920	3,204,920
Balance (31.03.2018)	38,625,120	9,944,188	6,583,979	(41,248,272)	13,905,015

Bangladesh Autocars Limited

Statement of Changes in Equity

As at March 31, 2017 (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)
Bonus Shares(2015-2016)	1,092,230			(1,092,230)	(1,092,230)
Net profit/(loss) for this year	-	-	-	1,336,239	1,336,239
Balance (31.03.2017)	37,500,120	9,944,188	6,583,979	(41,258,379)	11,677,678

AMARSTOCK

Bangladesh Autocars Limited

Statement of Cash Flows

For the 3rd Quarter ended March 31, 2018 (Unaudited)

	As at 31 March, 2018	As at 31 March, 2017
	Taka	**Taka**
Cash Flows From Operating Activities:		
Collection from sale and other income	79,142,890	69,584,015
Payments against purchases, supplies, employees & others	(70,548,318)	(67,191,159)
Finance cost paid	(1,312,543)	(2,583,333)
Tax Paid	(923,617)	(953,725)
Net cash generated/(used) in operation	6,358,412	(1,144,203)
Cash Flows From Investment Activities:		
Acquisition of Property, Plant & Equipment	-	
Disposal of fixed asset	-	
Investment		
Net cash generated/(used) in investing activity	**-**	**-**
Cash flows From Financing Activities:		
Devidents paid		
Bank Overdraft	2,242,735	587,037
Loans & advance received/(Repaid)	(9,275,012)	(891,964)
Net cash generated/(used) financing activity	**(7,032,277)**	**(304,927)**
Net Cash Inflow / (Outflow) for the period	(673,865)	(1,449,130)
Cash & Bank balance at opening (01.07.17)	2,734,603	2,175,684
Cash & Bank balance at closing (31.03.18)	**2,060,738**	**726,554**
Net operating cash flow per share (NOCFPS)	1.65	(0.31)

* 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.

AMAR STOCK

Bangladesh Autocars Limited
Property, Plant & Equipment
as on 31 March 2018

Annexure-A

Particulars	Cost				Depreciation			Written Down Value (Taka) as on 31.03.2018
	As on 30.06.2017	Addition / Adjustment	As on 31.03.2018	Rate	As on 30.06.2017	Charged during the year	As on 31.03.2018	
(Unit - 2)								
Office equipments	6,495,134		6,495,134	10%	3,997,607	187,315	4,184,922	2,310,212
Furniture and fixtures	2,903,438		2,903,438	6%	1,285,056	72,827	1,357,883	1,545,555
Gas line installation	3,377,613		3,377,613	10%	2,184,827	89,459	2,274,286	1,103,327
Electric equipment	7,605,591		7,605,591	20%	6,021,865	237,559	6,259,424	1,346,167
Plant and machinery	11,453,247		11,453,247	8%	4,452,754	420,030	4,872,784	6,580,463
	31,835,023	-	31,835,023		17,942,110	1,007,189	18,949,299	12,885,724
(Unit - 2) - Lease Assets								
Plant and machinery	29,756,972		29,756,972	8%	13,832,413	955,474	14,787,887	14,969,085
	61,591,995	-	61,591,995		31,774,523	1,962,663	33,737,185	27,854,810
(Unit - 3)								
Plant and machinery	4,346,194	-	4,346,194	10%	4,114,199	17,400	4,131,599	214,595
Transport and vehicles	1,699,680	-	1,699,680	10%	1,455,387	18,322	1,473,709	225,971
Office equipments	3,436,040		3,436,040	10%	2,529,271	68,008	2,597,279	838,761
Furniture and fixtures	3,096,975		3,096,975	6%	1,718,760	62,020	1,780,780	1,316,195
Plant and machinery - Lease Assets	29,756,972		29,756,972	8%	13,832,413	955,474	14,787,887	14,969,085
	42,335,861	-	42,335,861		23,650,030	1,121,222	24,771,253	17,564,608
Total as on 31.03.2018	**103,927,856**	**-**	**103,927,856**		**55,424,553**	**3,083,885**	**58,508,438**	**45,419,418**

Allocation of depreciation :		Unit - 2	Unit - 3		Total
Administrative expenses	-	294,399	168,183		462,583
Factory overhead	-	1,668,263	953,039		2,621,302
Total	-	1,962,663	1,121,222		3,083,885