Bangladesh Lamps Limited
Statement of Financial Position (Un-audited)
As at 30 September 2018

	Notes	As at 30 September 2018 Taka	As at 30 June 2018 Taka
ASSETS			
Non-current assets			
Property, plant and equipment	2	112,637,735	113,124,245
Investments:			
At cost	3	88,527,133	88,527,133
Fair value adjustment	4	595,442,419	524,610,661
		683,969,552	613,137,794
Loans and deposits	5	7,904,453	8,166,128
Total non-current assets		**804,511,740**	**734,428,167**
Current assets			
Inventories	6	662,286,856	572,080,254
Trade and other receivables	7	264,061,133	277,254,356
Advance, deposit and prepayments	8	37,222,421	21,689,419
Advance income tax	9	293,409,835	279,728,940
Cash and cash equivalent	10	118,502,559	103,476,432
Total current assets		**1,375,482,804**	**1,254,229,401**
TOTAL ASSETS		**2,179,994,544**	**1,988,657,568**
EQUITY & LIABILITIES			
Capital and reserves			
Share capital	11	93,706,080	93,706,080
Reserves and surplus		801,212,321	736,458,398
Shareholders' equity		**894,918,401**	**830,164,478**
Non-current liabilities			
Deferred liability - gratuity payable	12	49,481,271	49,998,937
Deferred tax liability	13	56,666,481	50,203,814
Total non-current liabilities		**106,147,752**	**100,202,751**
Current liabilities			
Short term finance	14	708,656,594	612,612,270
Trade and other payables	15	212,119,530	202,391,773
Other liabilities	16	89,544,155	76,241,380
Provision for tax		168,608,112	167,044,916
Total current liabilities		**1,178,928,391**	**1,058,290,339**
TOTAL EQUITY & LIABILITIES		**2,179,994,544**	**1,988,657,568**

The annexed notes 1 to 21 form an integral part of these financial statements.

Company Secretary | Chief Financial Officer | Director

Director | Managing Director

Bangladesh Lamps Limited
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from July to September 2018

	Note	1 July to 30 September 2018 Taka	1 July to 30 September 2017 Taka
Revenue	17	365,564,831	315,010,898
Cost of sales		(282,063,016)	(240,173,006)
Gross profit		**83,501,815**	**74,837,892**
Other income		1,986,895	1,776,697
Operating expenses		(72,985,297)	(67,432,877)
Profit before net finance cost		**12,503,413**	**9,181,712**
Finance cost		(12,568,179)	(5,514,355)
Finance income		2,110,196	854,922
Net finance cost		**(10,457,983)**	**(4,659,433)**
Profit before contribution to WPPF		**2,045,430**	**4,522,279**
Contribution to WPPF		(97,401)	(215,347)
Profit before income tax		**1,948,029**	**4,306,932**
Income tax :			
Current tax		(1,563,196)	(2,369,167)
Deferred tax		620,509	1,333,523
Net profit for the period		**1,005,342**	**3,271,288**
Other comprehensive income :			
Changes in fair value of financial assets		70,831,757	176,037,666
Deferred tax income/(expenses)		(7,083,176)	(70,853,866)
Other comprehensive income/(loss)		**63,748,581**	**105,183,800**
Total comprehensive income		**64,753,923**	**108,455,088**
Earnings per share (par value Tk. 10 each)		**0.11**	**0.35**

The annexed notes 1 to 21 form an integral part of these financial statements.

Company Secretary **Chief Financial Officer** **Director**

Director **Managing Director**

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Bangladesh Lamps Limited
Statement of Changes in Equity (Un-audited)
For the period from July to September 2018

	Share Capital Taka	Capital Reserve Taka	General Reserve Taka	Fair value Reserve Taka	Retained Earnings Taka	Total Taka
Balance as at 1 July 2018	**93,706,080**	**2,305,167**	**221,524,520**	**472,149,595**	**40,479,116**	**830,164,478**
Net profit for the period	-	-	-	-	1,005,342	1,005,342
Other comprehensive income	-	-	-	63,748,581	-	63,748,581
Balance as at 30 September 2018	**93,706,080**	**2,305,167**	**221,524,520**	**535,898,176**	**41,484,458**	**894,918,401**
Balance as at 1 July 2017	**93,706,080**	**2,305,167**	**183,416,823**	**532,500,999**	**66,219,521**	**878,148,590**
Net profit for the period	-	-	-	-	3,271,288	3,271,288
Dividend	-	-	-	-	(28,111,824)	(28,111,824)
Other comprehensive income	-	-	-	105,183,800	-	105,183,800
Transferred to general reserve	-	-	38,107,697	-	(38,107,697)	-
Balance as at 30 September 2017	**93,706,080**	**2,305,167**	**221,524,520**	**637,684,799**	**3,271,288**	**958,491,854**

Company Secretary | **Chief Financial Officer** | **Director**

Director | **Managing Director**

Bangladesh Lamps Limited
Statement of Cash Flows (Un-audited)
For the period from July to September 2018

		1 July to 30 September 2018 Taka	1 July to 30 September 2017 Taka
A.	**Cash flows from operating activities**		
	Collection from customers	419,921,189	334,566,592
	Payment to suppliers	(315,498,948)	(166,916,558)
	Payment to employees	(41,701,811)	(40,675,966)
	Payment for services received	(65,316,828)	(71,882,389)
	VAT paid	(54,101,839)	(35,280,586)
	Contribution to provident fund	(870,177)	(797,925)
	Cash generated from operation	(57,568,414)	19,013,168
	Cost recovery	3,136,757	1,131,129
	Collection from sale of scrap and others	210,229	-
	Interest paid	(6,644,112)	(4,938,196)
	Income tax paid	(13,680,895)	(6,440,537)
	Net cash generated from/(used to) operating activities	(74,546,435)	8,765,564
B.	**Cash flows from investing activities**		
	Dividend received	-	31
	Payment for acquisition of property, plant and equipment	(6,446,559)	(448,225)
	Net cash inflows/(outflows) from investing activities	(6,446,559)	(448,194)
C.	**Cash flows from financing activities**		
	Dividend paid	(25,203)	(28,519)
	Net cash inflows/(outflows) from financing activities	(25,203)	(28,519)
D.	**Net cash inflows/(outflows) for the period (A+B+C)**	**(81,018,197)**	**8,288,851**
E.	**Opening cash and cash equivalents**	**(509,135,838)**	**(240,413,072)**
	Cash and cash equivalents	103,476,432	64,548,138
	Short term finance	(612,612,270)	(304,961,210)
F.	**Closing cash and cash equivalents (D+E)**	**(590,154,035)**	**(232,124,221)**
	Cash and cash equivalents	118,502,559	73,872,772
	Short term finance	(708,656,594)	(305,996,993)

Company Secretary | **Chief Financial Officer** | **Director**

Director | **Managing Director**

Selected explanatory notes to the financial statements
As at and for the period ended 30 September 2018

1 These financial statements have been prepared in line with the Accounting Policies adopted in the preparation of the financial statements for the year ended from 1 July 2017 to 30 June 2018. This 1st quarter financial report includes **only those selected explanatory notes** as are deemed appropriate for better understanding of the unaudited financial statements.

	At 30 September 2018 Taka	At 30 June 2018 Taka
2 Property, plant and equipment		
Fixed assets at cost	658,918,202	624,403,922
Additions during the period	6,446,559	36,867,520
Disposal/adjustment during the period	-	(2,353,240)
Accumulated depreciation	(552,727,026)	(545,793,957)
	112,637,735	**113,124,245**
3 Investments		
Investment (at cost)		
Quoted		
Reliance Insurance Limited	2,593,478	2,593,478
Pubali Bank Limited	322,520	322,520
IDLC Finance Limited	42,882,460	42,882,460
National Housing Finance and Investment Limited	41,159,225	41,159,225
	86,957,683	86,957,683
Unquoted		
Central Depository Bangladesh Limited	1,569,450	1,569,450
	88,527,133	**88,527,133**
4 Fair value adjustment		
Fair value of the investment (Quoted shares)	682,400,102	611,568,344
Less: Cost price of the investment (Quoted shares)	86,957,683	86,957,683
	595,442,419	**524,610,661**
5 Loans and deposits		
Cash and article loan to employees	9,813,018	9,860,601
Security and guarantee deposits	1,963,600	1,963,600
	11,776,618	11,824,201
Less : Current portion classified as current assets	3,872,165	3,658,073
	7,904,453	**8,166,128**

AMAR STOCK

		At 30 September 2018 Taka	At 30 June 2018 Taka
6	**Inventories**		
	Raw materials	486,174,840	380,708,029
	Raw materials in transit	27,838,808	90,084,814
	Work-in-process	1,972,256	3,138,808
	Finished goods	128,359,634	79,923,685
	Promotional goods	5,047,587	5,388,600
	Spare parts	12,893,731	12,836,318
		662,286,856	**572,080,254**
7	**Trade and other receivables**		
	Trade receivables	255,026,932	267,123,547
	Other receivables	9,034,201	10,130,809
		264,061,133	**277,254,356**
8	**Advance, deposit and prepayments**		
	Advances	26,807,805	15,017,661
	Deposits	216	216
	Prepayments	10,414,400	6,671,542
		37,222,421	**21,689,419**
9	**Advance income tax**		
	Opening Balance	279,728,940	230,458,800
	Add: Tax deducted at source	13,194,895	48,213,544
	Tax paid during the period	486,000	1,056,596
		13,680,895	49,270,140
		293,409,835	**279,728,940**
10	**Cash and cash equivalent**		
	Cash in hand	58,745	42,630
	Cash at bank	36,362,372	23,272,680
	Cash at fixed deposit	82,081,442	80,161,122
	Cash and cash equivalent	**118,502,559**	**103,476,432**

AMAR STOCK

		Note	At 30 September 2018 Taka	At 30 June 2018 Taka
11	**Share capital**			
	Authorized:			
	50,000,000 ordinary shares of Tk 10 each		**500,000,000**	**500,000,000**
	Issued and fully paid up:			
	9,370,608 ordinary shares of Tk 10 each	11.1	**93,706,080**	**93,706,080**

Out of 9,370,608 ordinary shares issued and paid up; 675,400 shares were allotted for cash; 826,300 shares for consideration other than cash and the remaining 7,868,908 shares were issued as fully paid bonus shares.

11 Composition of shareholding

	At 30 September 2018		At 30 June 2018	
	No. of shares	Percentage	No. of shares	Percentage
Transcom Ltd.	5,068,336	54.09%	5,068,336	54.09%
Transcom Electronics Ltd.	650,000	6.94%	650,000	6.94%
ICB	47,807	0.51%	72,231	0.77%
Foreign investors	2,665	0.03%	2,665	0.03%
Individuals	2,491,841	26.59%	2,129,520	22.73%
Other institutional investors	1,109,959	11.84%	1,447,856	15.44%
	9,370,608	**100%**	**9,370,608**	**100%**

		At 30 September 2018 Taka	At 30 June 2018 Taka
12	**Deferred liability - gratuity payable**		
	Opening Balance	49,998,937	50,012,005
	Add: Provision during the year	3,300,000	12,149,965
		53,298,937	62,161,970
	Less: Payment during the year	3,817,666	12,163,033
		49,481,271	**49,998,937**
13	**Deferred tax liability**		
	Opening balance	50,203,814	58,536,198
	Provision/(reversal) during the year	(620,509)	(1,626,674)
	Provision/(reversal) during the year (OCI)	7,083,176	(6,705,710)
		56,666,481	**50,203,814**
14	**Short term finance**		
	Eastern Bank Limited:		
	Bank overdraft	79,309,712	45,486,544
	Import loan	330,825,381	335,730,656
		410,135,093	**381,217,200**
	Dhaka Bank Limited:		
	Bank overdraft	46,612,585	18,821,721
	Import loan	251,717,228	208,707,999
		298,329,813	**227,529,720**
	Southeast Bank Limited:		
	Bank overdraft	191,688	3,865,350
		191,688	**3,865,350**
		708,656,594	**612,612,270**
15	**Trade and other payables**		
	For goods	85,256,006	75,766,270
	For expenses	126,863,524	126,625,503
		212,119,530	**202,391,773**
16	**Other liabilities**		
	WPPF contribution	2,926,992	2,829,591
	Wages and salaries	17,571,588	7,051,464
	Canteen expenses	1,779,861	1,550,667
	Energy cost	2,515,671	1,836,696
	Telephone and fax	621,036	663,050
	Audit fees (including WPPF and PF audit)	433,646	402,500
	Legal advisor's fees	356,361	294,069
	Dividend payable	12,204,482	12,229,684
	Provision for royalty	49,079,156	47,268,098
	Security deposit	1,488,067	1,488,067
	Withholding tax	567,295	627,494
		89,544,155	**76,241,380**

		For the period ended 30 September 2018 Taka	For the period ended 30 September 2017 Taka
17	**Revenue**		
	Energy saving lamps	296,373,196	236,495,439
	Electric bulbs	48,559,483	54,731,837
	Fluorescent tube lights	17,103,849	20,325,585
	Electrical accessories	3,528,303	3,458,037
		365,564,831	**315,010,898**
18	**Basic Earnings per share**		
	The computation of EPS is given below:		
A.	Earnings attributable to ordinary shareholders	1,005,342	3,271,288
B.	Weighted average number of ordinary shares outstanding at the period end	9,370,608	9,370,608
	Basic Earnings Per Share (EPS) (A/B)	**0.11**	**0.35**

* Earnings Per Share (EPS) has decreased due to increase in finance cost.

19	**Net asset value per share (NAV)**		
	The computation of NAV is given below:		
A	Net asset	894,918,401	958,491,854
B	Weighted average number of ordinary shares outstanding at the period end	9,370,608	9,370,608
	Net asset value per share (NAV) (A/B)	**95.50**	**102.29**

* The Net asset value per share (NAV) has decreased due to fair value adjustment of the Company's investment during this peiord.

20	**Net operating cash flow per share (NOCFPS)**		
	The computation of NOCFPS is given below:		
A	Net cash used in operating activities	(74,546,435)	8,765,564
B	Weighted average number of ordinary shares outstanding at the period end	9,370,608	9,370,608
	Net operating cash flow per share (NOCFPS) (A/B)	**(7.96)**	**0.94**

* Net operating cash flow per share (NOCFPS) has decreased due to investment of a significant amount in the inventories with a view to avail more business opportunities.

21	**Reconciliation of net operating cash flow**		
	Profit before income tax	1,948,029	4,306,932
	Income tax expenses	(942,687)	(1,035,644)
	Profit after tax	**1,005,342**	**3,271,288**
	Adjustment for:		
	Depreciation	6,933,068	6,069,986
	Sale proceeds from fractional bonus shares	-	(31)
		7,938,410	**9,341,243**
	Changes in:		
	Loans and deposits	261,675	(173,252)
	Inventories	(90,206,602)	21,244,865
	Trade and other receivables	13,193,223	(21,736,936)
	Advances, deposits and prepayments	(15,533,002)	(2,404,806)
	Advance income tax	(13,680,895)	(6,440,537)
	Deferred liability - gratuity payable	(517,666)	2,000,962
	Deferred tax liability/(asset)	(620,509)	(1,333,524)
	Trade and other payables	9,727,757	2,966,567
	Other liabilities	13,327,978	2,931,815
	Provision for tax	1,563,196	2,369,167
	Net cash generated from/(used to) operating activities	**(74,546,435)**	**8,765,564**

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Bangladesh Lamps Limited
Comparative Statement for Information of the Shareholders
For the period from July to September 2018

	Note	2018 Taka	2017 Taka
Earnings per share (EPS)	18	0.11	0.35
Net assets value (NAV) per share	19	95.50	102.29
Net operating cash flow per share (NOCFPS)	20	(7.96)	0.94

Company Secretary | Chief Financial Officer | Director

Director | Managing Director

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