UN-AUDITED FINANCIAL STATEMENTS
OF
BANGLADESH WELDING ELECTRODES LTD.

1st Quarter Ended 2017

(July- September)

Mukto Bangla Shopping Complex,

Space # 189-192

Level - 8, (Lift - 7)

Mirpur-01, Dhaka- 1212.

AMARSTOCK

BANGLADESH WELDING ELECTRODES LTD.

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2017

PARTICULARS	NOTES	Amount in Taka	
		30.09.2017	30.06.2017
ASSETS :			
Non-Current Assets		**234,763,830**	**195,208,613**
Property, Plant and Equipment (W.D.V)		171,510,687	174,207,903
Land at New Factory		41,484,183	-
New Plant Under Installation		1,166,528	-
Deferred Expenses		20,602,432	21,000,710
Current Assets		**944,106,887**	**915,804,144**
Inventories		205,838,257	205,838,257
Trade and Other Receivables		215,621,324	215,872,658
Advance, Deposit & Prepayments		99,059,448	93,773,620
Land and Building Construction Held for sale		398,465,000	398,465,000
Cash and Cash Equivalents		25,122,858	1,854,609
		1,178,870,717	**1,111,012,757**
EQUITY AND LIABILITY :			
Shareholders' Equity		**510,196,612**	**516,603,353**
Share Capital		429,201,045	429,201,045
Capital Reserve		26,094,843	26,094,843
Revaluation Surplus		32,202,535	32,818,179
Retained Earnings		22,698,189	28,489,286
Non-Current Liabilities		**6,107,958**	**6,107,958**
Debenture		316,515	316,515
Deferred Tax Liability		5,791,443	5,791,443
Current Liabilities and Provisions		**662,566,146**	**588,301,445**
Short term Loan		48,219,359	48,140,077
Trade Payables		2,457,977	2,462,977
Unclaimed Dividend		3,268,007	3,268,007
Liabilities for Expenses		7,678,942	10,055,209
Provision for Income Tax		54,371,505	60,871,505
Liabilities for Other Finance		546,570,356	463,503,670
		1,178,870,717	**1,111,012,757**
Net Assets Value (NAV)		**11.89**	**12.04**

Managing Director **Company Secretary**

Place : Dhaka
Dated : December 06, 2017

BANGLADESH WELDING ELECTRODES LTD.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2017

PARTICULARS	NOTES	Amount in Taka	
		30.09.2017	30.09.2016
TURNOVER		-	13,368,791
Cost of Sales /Production Overhead		2,207,671	10,994,174
GROSS PROFIT		**(2,207,671)**	**2,374,617**
		4,878,070	**14,759,930**
Operating Expenses		4,745,678	3,128,712
Financial Expenses		132,392	11,631,218
PROFIT/(LOSS) FROM OPERATIONS		**(7,085,741)**	**(12,385,314)**
Add: Bank Interest		679,000	102,657
PROFIT/(LOSS) AFTER NON-OPERATING INCOME		**(6,406,741)**	**(12,282,657)**
Contribution to WPPF	-	-	-
NET PROFIT/(LOSS) BEFORE TAX		**(6,406,741)**	**(12,282,657)**
Provision for Income Tax	-	-	80,213
NET PROFIT/(LOSS) AFTER TAX		**(6,406,741)**	**(12,362,869)**
Earnings Per Share (EPS) Basic		**(0.15)**	**(0.29)**

Managing Director **Company Secretary**

Place : Dhaka
Dated : December 06, 2017

AMARSTOCK

BANGLADESH WELDING ELECTRODES LTD.

STATEMENT OF CHANGES IN EQUITY

FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2017

PARTICULARS	SHARE CAPITAL	CAPITAL RESERVE	REVALUATION RESERVE	RETAINED EARNINGS	TOTAL TAKA
As at 1st July 2017	429,201,045	26,094,843	32,818,179	28,489,286	516,603,353
Net Profit for the year	-	-		(6,406,741)	(6,406,741)
Depreciation on Revaluation	-	-	(615,644)	615,644	-
At at 30 September 2017	**429,201,045**	**26,094,843**	**32,202,535**	**22,698,189**	**510,196,612**

PARTICULARS	SHARE CAPITAL	CAPITAL RESERVE	REVALUATION RESERVE	RETAINED EARNINGS	TOTAL TAKA
As at 1st July 2016	429,201,045	26,094,843	239,402,021	(142,131,110)	552,566,799
Net Profit for the year				(12,632,869)	(12,632,869)
Depreciation on Revaluation			(699,226)	699,226	-
At at 30 September 2016	**429,201,045**	**26,094,843**	**238,702,795**	**(154,064,753)**	**539,933,930**

Managing Director **Company Secretary**

Place : Dhaka
Dated : December 06, 2017

BANGLADESH WELDING ELECTRODES LTD.

STATEMENT OF CASH FLOWS

FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2017

PARTICULARS		Amount in Taka	
		30.09.2017	30.09.2016
A. Cash flows from operating activates :			
Cash collection from Sales & Other Income		251,334	13,507,691
Payment to suppliers and creditors for expenses		(170,334)	(9,008,167)
Paid for operating Expenses		(6,042,888)	(4,310,912)
Paid to Financial Expenses		(132,392)	(11,631,218)
Advance, deposit & Prepayments		(5,285,828)	(114,159)
Income Tax Paid		(6,500,000)	-
Net Cash provided/(Used)by operating activities		**(17,880,108)**	**(11,556,765)**
B. Cash flows from Investing Activities :			
Addition to Fixed Assets		(42,676,611)	(39,012)
Interest Income		679,000	-
Disposal of Fixed Assets		-	-
Net Cash provided/(Used)by investing activities		**(41,997,611)**	**(39,012)**
C. Cash flows from Financing Activities			
Short Term Loan		79,282	11,631,217
Liabilities for Other Finance		83,066,686	-
Net cash provided/(used) from financing activities		**83,145,968**	**11,631,217**
D. Net cash flows during the year(A+B+C)		**23,268,249**	**35,440**
E. Opening cash & cash equivalents		**1,854,609**	**1,781,837**
F. Closing cash & cash equivalents		**25,122,858**	**1,817,277**
Net operating cash flows per share		**(0.42)**	**(0.27)**

Managing Director **Company Secretary**

Place : Dhaka
Dated : December 06, 2017

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