BANGLADESH WELDING ELECTRODES LTD.

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017

PARTICULARS	NOTES	Amount in Taka	
		31.12.2017	30.06.2017
ASSETS :			
Non-Current Assets		**240,996,677**	**195,208,613**
Property, Plant and Equipment (W.D.V)		169,271,714	174,207,903
Land at New Factory		46,700,977	-
New factory Building under construction		2,268,691	-
New Plant Under Installation		2,152,863	-
Deferred Expenses		20,602,432	21,000,710
Current Assets		**932,122,519**	**915,804,144**
Inventories		205,838,257	205,838,257
Trade and Other Receivables		215,174,724	215,872,658
Advance, Deposit & Prepayments		97,809,251	93,773,620
Land and Building Construction Held for sale		398,465,000	398,465,000
Cash and Cash Equivalents		14,835,287	1,854,609
		1,173,119,196	**1,111,012,757**
EQUITY AND LIABILITY :			
Shareholders' Equity		**503,026,219**	**516,603,353**
Share Capital		429,201,045	429,201,045
Capital Reserve		26,094,843	26,094,843
Revaluation Surplus		31,613,305	32,818,179
Retained Earnings		16,117,026	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		**663,985,019**	**588,301,445**
Short term Loan		48,169,359	48,140,077
Trade Payables		2,372,978	2,462,977
Unclaimed Dividend		3,268,007	3,268,007
Liabilities for Expenses		9,232,814	10,055,209
Provision for Income Tax		54,371,505	60,871,505
Liabilities for Other Finance		546,570,356	463,503,670
		1,173,119,196	**1,111,012,757**
Net Assets Value (NAV)		**11.72**	**12.04**

Managing Director **Company Secretary**

Place : Dhaka

Dated : January 28, 2018

AMARSTOCK

BANGLADESH WELDING ELECTRODES LTD.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE HALF YEAR ENDED 31 DECEMBER 2017

PARTICULARS	Notes	Amount in Taka			
		01.07.2017 To 31.12.2017	01.07.2016 To 31.12.2016	01.10.2017 To 31.12.2017	01.10.2016 To 31.12.2016
TURNOVER		-	34,242,423	-	20,873,632
Cost of Sales /Production Overhead		4,554,766	29,484,980	2,347,095	18,490,806
GROSS PROFIT		**(4,554,766)**	**4,757,443**	**(2,347,095)**	**2,382,826**
		9,788,184	**28,252,399**	**4,910,114**	**13,492,469**
Operating Expenses		9,474,947	10,880,755	4,729,269	7,752,043
Financial Expenses		313,237	17,371,644	180,845	5,740,426
PROFIT/(LOSS) FROM OPERATIONS		**(14,342,951)**	**(23,494,955)**	**(7,257,210)**	**(11,109,644)**
Add: Bank Interest		765,820	102,657	86,820	-
PROFIT/(LOSS) AFTER NON-OPERATING INCOME		**(13,577,131)**	**(23,392,298)**	**(7,170,390)**	**(11,109,644)**
Contribution to WPPF	-	-			-
NET PROFIT/(LOSS) BEFORE TAX		**(13,577,131)**	**(23,392,298)**	**(7,170,390)**	**(11,109,644)**
Provision for Income Tax	-	-	205,455	-	125,242
NET PROFIT/(LOSS) AFTER TAX		**(13,577,131)**	**(23,597,753)**	**(7,170,390)**	**(11,234,886)**
Earnings Per Share (EPS) Basic		**(0.32)**	**(0.55)**	**(0.17)**	**(0.26)**

Managing Director **Company Secretary**

Place : Dhaka
Dated : January 28, 2018

BANGLADESH WELDING ELECTRODES LTD.

STATEMENT OF CHANGES IN EQUITY

FOR THE HALF YEAR ENDED 31 DECEMBER 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	28,489,283	516,603,350
Net Profit for the year	-	-		(13,577,131)	(13,577,131)
Depreciation on Revaluation	-	-	(1,204,874)	1,204,874	-
At at 31 December 2017	**429,201,045**	**26,094,843**	**31,613,305**	**16,117,026**	**503,026,219**

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				(23,597,753)	(23,597,753)
Depreciation on Revaluation			(1,398,452)	1,398,452	-
At at 31 December 2016	**429,201,045**	**26,094,843**	**238,003,569**	**(164,330,411)**	**528,969,046**

Managing Director

Company Secretary

Place : Dhaka
Dated : January 28, 2018

AMARSTOCK

BANGLADESH WELDING ELECTRODES LTD.

STATEMENT OF CASH FLOWS

FOR THE HALF YEAR ENDED 31 DECEMBER 2017

PARTICULARS		Amount in Taka	
		31.12.2017	31.12.2016
A. Cash flows from operating activates :			
Cash collection from Sales & Other Income		697,934	34,314,445
Payment to suppliers and creditors for expenses		(571,100)	(23,363,327)
Paid for operating Expenses		(8,541,179)	(10,420,260)
Paid to Financial Expenses		(313,237)	(17,371,644)
Advance, deposit & Prepayments		(4,035,631)	356,627
Income Tax Paid		(6,500,000)	-
Net Cash provided/(Used)by operating activities		**(19,263,214)**	**(16,484,159)**
B. Cash flows from Investing Activities :			
Addition to Fixed Assets		(51,617,896)	(113,250)
Interest Income		765,820	-
Disposal of Fixed Assets		-	430,000
Net Cash provided/(Used)by investing activities		**(50,852,076)**	**316,750**
C. Cash flows from Financing Activities			
Short Term Loan		29,282	16,552,390
Liabilities for Other Finance		83,066,686	-
Net cash provided/(used) from financing activities		**83,095,968**	**16,552,390**
D. Net cash flows during the year(A+B+C)		**12,980,678**	**384,981**
E. Opening cash & cash equivalents		**1,854,609**	**1,781,837**
F. Closing cash & cash equivalents		**14,835,287**	**2,166,818**
Net operating cash flows per share		**(0.45)**	**(0.38)**

Managing Director **Company Secretary**

Place : Dhaka
Dated : January 28, 2018