Consolidated Financial Statements
Of
Bengal Windsor Thermoplastics ltd

From 01 July to 30 Sept, 2016

First Quarter- (Un-audited)

AMARSTOCK

Bengal Windsor Thermoplastics Ltd.

Consolidated Statement of Financial Position (First quarter Un-audited)

As on 30 September, 2016

	Notes	September,2016 BDT	June,2016 BDT
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	2.a	618,756,746	635,755,589
Intangible assets		126,563	131,250
Investment in shares		77,000,000	77,000,000
		695,883,309	**712,886,839**
CURRENT ASSETS			
Inventories	3.a	465,168,693	422,234,387
Trade and others receivable	4.a	637,512,644	645,010,767
Advances, deposits and prepayments		905,726,679	884,116,962
Investment in FDR		125,376,586	113,163,342
Cash and cash equivalent		33,435,150	11,237,023
		2,167,219,753	**2,075,762,481**
Total assets		**2,863,103,061**	**2,788,649,320**
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	6	831,600,000	831,600,000
Share premium		465,600,000	465,600,000
Retained earnings		1,127,285,787	1,080,612,185
		2,424,485,787	**2,377,812,185**
Non controlling interest		155,115	137,305
Total Shareholders' Equity		**2,424,640,903**	**2,377,949,490**
NON-CURRENT LIABILITIES			
Gratuity		9,706,525	9,658,817
Long term loan		103,334,237	98,748,274
Deffered tax liability		25,934,868	25,934,868
		138,975,630	**134,341,959**
CURRENT LIABILITIES			
Trade and other payables	5.a	3,522,344	17,632,100
Short term loan		49,415,211	46,840,607
Current portion of long term loan		207,478,688	162,071,851
Provision for expenses		18,630,058	31,161,050
Current tax liabilities		15,633,281	13,845,910
Payable to IPO applicants		4,806,946	4,806,354
		299,486,528	**276,357,871**
Total equity and liabilities		**2,863,103,061**	**2,788,649,320**
NAVPS		**29.15**	**28.59**

These financial statements should be read in conjunction with the annexed notes

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary

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Bengal Windsor Thermoplastics Ltd.

Consolidated Statement of Comprehensive Income (First Quarter Un-audited)

From 01 July to 30 September 2016

	Notes	July 16-Sept.16 BDT	July 15-Sept.15 BDT
Revenue	7.a	167,276,844	195,743,475
Cost of goods sold	8.a	(103,512,983)	(114,830,779)
Gross Profit		**63,763,861**	**80,912,697**
Operating expenses			
Administrative expenses		(6,205,994)	(5,056,165)
Selling and distribution expenses		(1,905,839)	(2,762,717)
Operating Profit		**55,652,028**	**73,093,815**
Finance expenses		(6,321,592)	(19,512,660)
Non-operating Income		1,572,288	2,625,000
Net Profit before WPPF and tax		**50,902,724**	**56,206,155**
Provision for WPPF (5%)		(2,423,940)	(2,360,244)
Net Profit before tax		**48,478,784**	**53,845,911**
Income tax expenses		(1,787,372)	(266,925)
Net Profit after tax		**46,691,413**	**53,578,986**
Other comprehensive Income		-	
Total comprehensive Income for the period		**46,691,413**	**53,578,986**
Attributable to:			
Owners of the parent		46,673,601	51,778,730
Non-controlling interest		17,811	1,800,256
Total comprehensive Income for the period		**46,691,413**	**53,578,986**
Basic EPS	9.a	**0.56**	**0.62**

These financial statements should be read in conjunction with the annexed notes

Chairman

Director

Chief Financial Officer

Managing Director

Company Secretary

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Bengal Windsor Thermoplastics Ltd
Consolidated Statement of Changes in Equity (First Quarter Un-audited)
From 01 July to 30 September 2016

Particulars	Share capital	Share premium	Retained Earnings	Total equity of parent company	Non-controlling Interest	Total
Balance as on July 01, 2015	756,000,000	465,600,000	944,594,760	2,166,194,760	21,952,238	2,188,146,998
Net profit for the period	-	-	51,778,730	51,778,730	1,800,256	53,578,986
Balance at 30 Sept, 2015	**756,000,000**	**465,600,000**	**996,373,490**	**2,217,973,490**	**23,752,494**	**2,241,725,983**
Balance as on July 01, 2016	831,600,000	465,600,000	1,080,612,186	2,377,812,186	137,304	2,377,949,490
Net profit for the period	-	-	46,673,601	46,673,601	17,811	46,691,413
Balance at 30 Sept, 2016	**831,600,000**	**465,600,000**	**1,127,285,787**	**2,424,485,788**	**155,115**	**2,424,640,903**

Chairman

Director

Chief Financial Officer

Managing Director

Company Secretary

Bengal Windsor Thermoplastics Ltd.
Consolidated Statement of Cash Flows (First Quarter Un-audited)
From 01 July to 30 September 2016

	July 16-Sept.16 BDT	July 15-Sept.15 BDT
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash collection from customers and others	161,233,899	253,501,366
Cash paid for goods and services	(159,541,638)	(169,127,467)
Other operating expenses	(5,597,079)	(17,957,541)
Interest on FDR and IPO	10,293,377	3,631,439
Cash generated from/(used in) operation	6,388,558	70,047,797
Advance tax paid	(1,129,447)	-
Gratuity paid	(64,799)	-
Cash flow from/(used in) operating activities	**5,194,312**	**70,047,797**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of fixed assets	(152,390)	(3,834,610)
Investment in FDR	(12,213,244)	-
Cash flow used in investing activities	**(12,365,634)**	**(3,834,610)**
CASH FLOWS FROM FINANCING ACTIVITIES:		
Long term loan received-Net	4,585,963	7,879,761
Short term loan received/(repaid)-Net	32,875,844	(52,669,462)
Finance expense paid	(8,092,358)	(19,212,070)
Cash flow from/(used in) financing activities	29,369,449	(64,001,771)
Net cash inflow	22,198,127	2,211,416
Cash and cash equivalent at beginning of the period	11,237,023	8,597,543
Cash and cash equivalent at end of the period	**33,435,150**	**10,808,959**
Net operating cash flow per share (NOCFPS)	**0.06**	**0.93**

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary

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Bengal Windsor Thermoplastics Limited

Statement of Financial Position (First Quarter Un-audited)

As at 30 September, 2016

	Notes	September,2016	June,2016
		BDT	BDT
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	2	413,005,969	427,200,818
Intangible assets		126,563	131,250
Investment in shares		77,000,000	77,000,000
Investment in subsidiary		93,891,282	93,891,282
		584,023,814	**598,223,350**
CURRENT ASSETS			
Inventories	3	336,278,532	335,772,692
Trade and others receivable	4	494,653,445	488,570,437
Advances, deposits and prepayments		895,485,965	873,913,349
Investment in FDR		114,729,644	104,837,500
Cash and cash equivalent		19,712,080	9,902,458
		1,860,859,665	**1,812,996,436**
Total assets		**2,444,883,480**	**2,411,219,786**
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	6	831,600,000	831,600,000
Share premium		465,600,000	465,600,000
Retained earnings		942,082,532	927,451,481
		2,239,282,533	**2,224,651,481**
NON-CURRENT LIABILITIES			
Gratuity		9,348,099	9,361,297
Differed tax liability		25,934,868	25,934,868
		35,282,967	**35,296,165**
CURRENT LIABILITIES			
Short term loan		109,913,162	91,859,531
Trade and other payables	5	2,954,804	4,754,532
Provision for expenses		37,009,786	36,005,813
Current tax liability		15,633,282	13,845,910
Payable to IPO applicants		4,806,946	4,806,354
		170,317,980	**151,272,140**
Total equity and liabilities		**2,444,883,480**	**2,411,219,786**
NAVPS		**26.93**	**26.75**

The accompanying notes form an integral part of these financial statements.

Chairman | Managing Director

Director | Chief Financial Officer | Company Secretary

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Bengal Windsor Thermoplastics Limited

Statement of Profit or Loss and Other Comprehensive Income (First Quarter Un-audited)

From 01 July to 30 September 2016

	Notes	July 16- sept.16	July 15-Sept.15
		BDT	BDT
Revenue	7	64,972,570	159,241,092
Cost of goods sold	8	(40,621,738)	(93,907,406)
Gross profit		**24,350,832**	**65,333,686**
Operating expenses			
Administrative expenses		(5,589,972)	(4,802,444)
Selling and distribution expenses		(868,678)	(2,762,717)
Operating profit		**17,892,182**	**57,768,526**
Finance expenses		(2,094,401)	(13,188,649)
Non-operating income		1,441,564	2,625,000
Net profit before WPPF and tax		**17,239,345**	**47,204,877**
Provision for WPPF (5%)		(820,922)	(2,360,244)
Net profit before tax		**16,418,423**	**44,844,633**
Current tax expense		(1,787,372)	(266,925)
Net profit after tax		**14,631,051**	**44,577,708**
Other comprehensive income		-	-
Total comprehensive income		**14,631,051**	**44,577,708**
Basic EPS	9	**0.18**	**0.54**

These financial statements should be read in conjunction with the annexed notes

Chairman | **Managing Director**

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

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BENGAL WINDSOR THERMOPLASTICS LTD.
Statement of Changes in Equity (First Quarter Un-audited)
From 01 July to 30 September 2016

Particulars	Share capital	Share premium	Retained earnings	Total
Balance as on July 01, 2015	756,000,000	465,600,000	928,785,812	2,150,385,812
Net Profit for the period	-	-	44,577,708	45,111,557
Balance at 30 Sept, 2015	**756,000,000**	**465,600,000**	**973,363,520**	**2,195,497,370**
Balance as on July 01, 2016	831,600,000	465,600,000	927,451,481	2,224,651,481
Net profit for the period	-	-	14,631,051	14,631,051
Balance at 30 Sept, 2016	**831,600,000**	**465,600,000**	**942,082,532**	**2,239,282,532**

Chairman

Director

Chief Financial Officer

Managing Director

Company Secretary

AMARSTOCK

Bengal Windsor Thermoplastics Limited

Statement of Cash Flows (First Quarter Un-audited)

From 01 July to 30 September 2016

	July 16-Sept.16	July 15-Sept.15
	BDT	BDT
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash collection from customers and others	52,369,825	192,699,135
Cash paid for goods and services	(51,982,025)	(91,758,400)
Other operating expenses	(4,337,357)	(17,210,786)
Interest on FDR and IPO	10,161,301	3,631,439
Cash generated from/(used in) operation	6,211,744	87,361,387
Advance income tax paid	(1,129,447)	-
Gratuity paid	(64,799)	-
Cash flow from operating activities	**5,017,498**	**87,361,387**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of fixed assets	(152,390)	(137,248)
Investment in FDR	(9,892,144)	-
Cash flow from/(used in) investing activities	**(10,044,534)**	**(137,248)**
CASH FLOWS FROM FINANCING ACTIVITIES:		
Short term loan received/(repaid)-Net	18,053,631	(73,636,754)
Finance expense paid	(3,216,974)	(11,347,664)
Cash Inflow from financing activities	**14,836,657**	**(84,984,418)**
Net Cash Inflow	9,809,622	2,239,722
Cash and cash equivalent at begining of the period	9,902,458	8,486,268
Cash and cash equivalent at end of the Period	**19,712,080**	**10,725,990**
Net operating cash flow per share (NOCFPS)	**0.06**	**1.16**

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary

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BENGAL WINDSOR THERMOPLASTICS LTD.

Notes to the Financial Statements

For the period ended on 30 September 2016

1. Background and Introduction

1.1 Principal Accounting Policies

These financial statements have been prepared based on "Going Concern" assumption. Accrual concept and such other convention as required by BAS-1 for fair presentation of financial statements were also followed.

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of BAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.

1.2 Corporate Accounting Standards Practiced

The following BAS is applicable to the financial statements for the year under review:

BAS 1	Presentation of Financial Statements
BAS 2	Inventories
BAS 7	Statements of Cash Flows
BAS 8	Accounting Policies, Changes in Accounting Estimates and Errors.
BAS 10	Events after the Reporting period
BAS 16	Property, Plant And Equipment
BAS 18	Revenues
BAS 23	Borrowing Cost
BAS 27	Consolidated and Separate Financial Statements
BAS 33	Earnings Per Share
BAS 34	Interim Financial Reporting
BAS 37	Provisions, Contingent Liabilities and Contingent Assets
BAS 39	Financial Instruments: Recognition and Measurement

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	Particulars	30-Sep-16 BDT	30-Jun-16 BDT
2	**Property plant and equipment**		
	Plant and machinery	198,314,357	198,314,357
	Factory building	107,193,973	107,193,973
	Office equipment	5,098,461	5,097,261
	Furniture and fixture	908,191	896,501
	Motor vehicles	38,179,047	38,179,047
	Mould	278,030,894	278,030,894
	Electrical equipment	22,708,290	22,708,290
	IT equipment	10,225,739	10,086,239
	Factory equipment	20,498,034	20,498,034
		681,156,986	681,004,596
	Less: Accumulated depreciation	(268,151,017)	(253,803,778)
		413,005,969	**427,200,818**
2.a	**Property plant and equipment**		
	Bengal Windsor Thermoplastics Ltd.	413,005,969	427,200,818
	Bengal Petrochem and Synthetic Textiles Ltd.	205,750,777	208,554,771
		618,756,746	**635,755,589**
3	**Inventories**		
	Raw materials	77,960,354	52,139,736
	Finished goods	39,145,554	34,764,044
	Mat. work in process	16,711,115	17,052,158
	Goods in transit	12,262,010	35,034,315
	Spare parts	65,383,040	66,717,388
	Accessories	82,621,725	85,177,036
	Others	42,194,734	44,888,015
		336,278,532	**335,772,692**
3.a	**Inventories**		
	Bengal Windsor Thermoplastics Ltd.	336,278,532	335,772,692
	Bengal Petrochem and Synthetic Textiles Ltd.	128,890,160	86,461,695
		465,168,692	**422,234,387**
4	**Trade and others receivable**		
	Accounts receivable	493,533,181	479,830,436
	FDR interest receivable	1,120,264	8,740,001
		494,653,445	**488,570,437**
4.a	**Trade and others receivable**		
	Bengal Windsor Thermoplastics Ltd.	494,653,445	488,570,437
	Bengal Petrochem and Synthetic Textiles Ltd.	142,859,199	156,440,331
		637,512,644	**645,010,767**

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5	**Trade and other payables**		
	Accounts payable - service	360,234	1,149,705
	Provident fund payable	227,900	223,936
	Dividend payable	2,291,746	2,291,746
	Fraction dividend payable	30,338	30,338
	Sales commission payable	19,144	-
	Other payables	25,442	1,058,807
		2,954,804	**4,754,532**
5.a	**Trade and other payables**		
	Bengal Windsor Thermoplastics Ltd.	2,954,804	4,754,532
	Bengal Petrochem and Synthetic Textiles Ltd	567,540	12,877,568
		3,522,344	**17,632,100**
6	**Paid-up Capital**		
	Opening paid up capital	540,000,000	540,000,000
	Increased through IPO	160,000,000	160,000,000
	Increased through bonus stock issue of 8% fiscal year 2012-2013.	56,000,000	56,000,000
	Increased through bonus stock issue of 10% fiscal year 2014-2015.	75,600,000	75600000
		831,600,000	**831,600,000**
		July'16-Sep'16 BDT	**July'15 -Sep' 15 BDT**
7	**Revenue**		
	Export sales	64,972,570	159,241,092
		64,972,570	**159,241,092**
7.a	**Revenue**		
	Bengal Windsor Thermoplastics Ltd.	64,972,570	159,241,092
	Bengal Petrochem and Synthetic Textiles Ltd	102,304,274	36,502,383
		167,276,844	**195,743,475**
8	**Cost of goods sold**		
A.	**Raw material consumed**	**15,138,290**	**49,727,204**
	Opening stock	52,139,736	53,746,909
	Purchased	40,958,907	82,948,340
	Closing stock of raw materials	(77,960,354)	(86,968,046)
	Other Direct expenses	111,968	173,222
B.	**Prime cost**	**15,250,258**	**49,900,426**
	Factory overhead	29,411,947	28,303,938
C.	**Cost of production**	**44,662,205**	**78,204,364**
	Opening work in process	17,052,158	19,502,149
	Closing work in process	(16,711,115)	(5,529,333)
D.	**Cost of goods manufactured**	**45,003,248**	**92,177,180**
	Opening stock of finished goods	34,764,044	36,286,072
E.	**Cost of goods available for sales**	**79,767,292**	**128,463,252**
	Closing stock of finished goods	(39,145,554)	(34,555,846)
F.	**Cost of goods sold**	**40,621,738**	**93,907,406**

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8.a	**Cost of goods sold**		
	Bengal Windsor Thermoplastics Ltd.	40,621,738	93,907,406
	Bengal Petrochem and Synthetic Textiles Ltd	62,891,244	20923373
		103,512,983	**114,830,779**
9	**Earnings per share (EPS)**		
	i)Profit after tax	14,631,051	44,577,708
	ii) Weighted average numbers of shares outstanding	83,160,000	83,160,000
	Earnings Per Share(i/ii)	**0.18**	**0.54**
9.a	**Consolidated earnings per share (EPS)**		
	i) Earnings attributable to ordinary shareholders	46,673,601	51,778,730
	ii) Number of shares outstanding	83,160,000	83,160,000
	Consolidated earnings per share(i/ii)	**0.56**	**0.62**

As per BAS 33, the number of shares is calculated on weighted average basis and EPS of prior period has been restated as a result of basis for the year ended 30 June 2015.

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