BANGLADESH EXPORT IMPORT COMPANY LIMITED

17, Dhanmondi R.A, Road No. 2, Dhaka-1205

HALF YEARLY FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Bangladesh Export Import Company Limited for the half year ended on 31 December 2016 in terms of Securities and Exchange Commission Notification No. SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009. Accordingly these Financial Statements have already been sent to BSEC, DSE & CSE.

STATEMENT OF FINANCIAL POSITIONS (UN-AUDITED)
As at 31 December 2016

Taka '000

	As at 31 Dec 2016	As at 30 June 2016
ASSETS		
Non - Current Assets	**37,126,345**	**37,506,401**
Property, Plant and Equipment	21,772,643	21,915,508
Investment Property	14,013,591	14,013,591
Investment in shares	1,340,111	1,577,302
Current Assets	**75,561,164**	**73,542,324**
Inventories	2,116,236	2,208,353
Debtors	29,617,026	27,303,274
Advances, Deposits and Pre-payments	43,750,697	43,732,991
Cash and Cash Equivalents	77,205	297,706
Total Assets	**112,687,509**	**111,048,725**
EQUITY AND LIABILITIES		
Shareholders' Equity	**58,517,174**	**57,951,100**
Share Capital	7,948,471	6,911,713
Reserves	35,209,631	35,088,352
Retained Earnings	15,359,072	15,951,035
Non Current Liabilities	**32,257,529**	**32,261,024**
Long Term Loans-Net off Current Maturity (Secured)	31,286,547	31,289,998
Deferred Tax Liability	970,982	971,026
Current Liabilities and Provisions	**21,912,806**	**20,836,601**
Short Term Loans	2,600,800	2,620,484
Long Term Loans-Current Maturity	12,399,757	10,847,426
Creditors and Other Payables	6,912,249	7,368,691
Total Liabilities and Shareholders' Equity	**112,687,509**	**111,048,725**
Net Asset Value per share	**73.62**	**83.84**

STATEMENT OF CASH FLOWS (UN-AUDITED)
For the half year ended 31 December 2016

Taka '000

	Half year ended 31 Dec 2016	Half year ended 31 Dec 2015
Cash Flows from Operating Activities:	**(1,578,534)**	**(3,235,077)**
Cash Received against revenue and Others	8,109,584	7,627,885
Cash Paid to Suppliers and others	(9,688,118)	(10,862,962)
Cash Generated from Operations		
Cash Flows from Investing Activities:	**(171,163)**	**(105,384)**
Acquisition of Property, Plant and Equipment	(171,163)	(105,384)
Cash Flows from Financing Activities:	**1,529,196**	**3,339,516**
Increase / (Decrease) in Long Term Loan	1,548,880	9,485,048
Increase / (Decrease) in Short Term Loan	(19,684)	(6,145,532)
Increase/(Decrease) in Cash & Cash Equivalents	**(220,501)**	**(945)**
Cash and Cash Equivalents at Opening	**297,706**	**50,472**
Cash and Cash Equivalents at Closing	**77,205**	**49,527**
Net Operating Cash Flow Per Share	**(1.99)**	**(4.68)**

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
For the half year ended 31 December 2016

Taka '000

	Half year ended 31 Dec 2016	Half year ended 31 Dec 2015	Quarter ended Oct-Dec 2016	Quarter ended Oct-Dec 2015
Revenue	10,423,336	9,876,362	3,563,058	4,591,781
Cost of Revenue	7,060,468	6,038,092	1,908,869	2,133,707
Gross Profit	**3,362,868**	**3,838,270**	**1,654,189**	**2,458,074**
Operating Expenses:	**329,154**	**179,274**	**159,099**	**170,696**
Administrative Expenses	313,767	177,493	151,432	170,467
Selling and Distribution Expenses	15,387	1,781	7,667	229
Profit from Operation	**3,033,714**	**3,658,996**	**1,495,090**	**2,287,378**
Financial Cost	2,514,031	3,221,451	1,296,466	2,003,013
Net Profit before Contribution to WPWF	**519,683**	**437,545**	**198,624**	**284,365**
Contribution to Workers' Participation / Welfare Fund	24,747	20,836	9,459	13,542
Net Profit before Income Tax	**494,936**	**416,709**	**189,165**	**270,823**
Income tax expenses	50,186	75,620	13,865	53,737
Deferred tax (income)/ expenses	(44)	(6,574)	3,725	(6,574)
Net Profit after Tax	**444,794**	**347,663**	**171,575**	**223,660**
Other Comprehensive Income				
Fair value gain/(loss) on Investment in Shares	121,280	(164,635)	100,340	(164,635)
Total Comprehensive Income	**566,074**	**183,028**	**271,915**	**59,025**
Earning per share (EPS)/ Restated EPS	**0.56**	**0.44**	**0.22**	**0.28**
Number of Shares used to compute EPS ('000')	794,847	794,847	794,847	794,847

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the half year ended 31 December 2016

Taka '000

Half year ended 31 Dec 2016

Particulars	Share Capital	Reserves	Retained Earnings	Total Equity
As on 01-07-2016	6,911,714	35,088,351	15,951,035	57,951,100
Issue of Bonus Shares for the prior period (2015-16)	1,036,757	-	(1,036,757)	-
Net Profit after tax for the period	-	-	444,794	444,794
Fair value Gain/(Loss) on Investment in Shares	-	121,280	-	121,280
As on 31-12-2016	**7,948,471**	**35,209,631**	**15,359,072**	**58,517,174**

Taka '000

Half year ended 31 Dec 2015

Particulars	Share Capital	Reserves	Retained Earnings	Total Equity
As on 01-07-2015	6,911,714	26,829,839	16,090,902	49,832,455
Net Profit after tax for the period	-	-	347,663	347,663
Fair value Gain/(Loss) on Investment in Shares	-	(164,635)	-	(164,635)
As on 31-12-2015	6,911,714	26,665,204	16,438,565	50,015,483

A S F Rahman
Chairman

Salman F Rahman
Vice-Chairman

Syed Naved Husain
Chief Executive Officer

Mohammad Asad Ullah, FCS
Company Secretary

Md. Luthfor Rahman
Chief Financial Officer

Dated, Dhaka, 26 January, 2017

The above Financial Statements is available in the Website of the Company. The address of Website is www.beximco.com

AMARSTOCK