# BANGLADESH EXPORT IMPORT COMPANY LIMITED

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

## THIRD QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Bangladesh Export Import Company Limited for the third quarter ended on 31 Marchr 2017 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 March 2017

*Taka '000*

| | As at 31 Mar 2017 | As at 30 June 2016 |
|---|---|---|
| **ASSETS** | | |
| **Non - Current Assets** | **37,212,717** | **37,506,401** |
| Property, Plant and Equipment | 21,677,650 | 21,915,508 |
| Investment Property | 14,013,591 | 14,013,591 |
| Investment in shares | 1,521,476 | 1,577,302 |
| **Current Assets** | **76,196,805** | **73,542,324** |
| Inventories | 2,050,023 | 2,208,353 |
| Debtors | 31,309,993 | 27,303,274 |
| Advances, Deposits and Pre-payments | 42,803,891 | 43,732,991 |
| Cash and Cash Equivalents | 32,898 | 297,706 |
| **Total Assets** | **113,409,522** | **111,048,725** |
| **EQUITY AND LIABILITIES** | | |
| **Shareholders' Equity** | **58,977,898** | **57,951,100** |
| Share Capital | 7,948,471 | 6,911,713 |
| Reserves | 35,390,996 | 35,088,352 |
| Retained Earnings | 15,638,431 | 15,951,035 |
| **Non Current Liabilities** | **32,254,533** | **32,261,024** |
| Long Term Loans-Net off Current Maturity (Secured) | 31,284,416 | 31,289,998 |
| Deferred Tax Liability | 970,117 | 971,026 |
| **Current Liabilities and Provisions** | **22,177,091** | **20,836,601** |
| Short Term Loans | 2,434,463 | 2,620,484 |
| Long Term Loans-Current Maturity | 12,600,621 | 10,847,426 |
| Creditors and Other Payables | 7,142,007 | 7,368,691 |
| **Total Liabilities and Shareholders' Equity** | **113,409,522** | **111,048,725** |
| **Net Asset Value per share** | **74.20** | **83.84** |

### STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 3rd quarter ended 31 March 2017

*Taka '000*

| | 3rd quarter ended 31 Mar 2017 | 3rd quarter ended 31 Mar 2016 |
|---|---|---|
| **Cash Flows from Operating Activities** | **(2,062,539)** | **(2,274,975)** |
| Cash Received against revenue and Others | 11,913,085 | 11,217,426 |
| Cash Paid to Suppliers and others | (13,975,624) | (13,492,401) |
| **Cash Flows from Investing Activities** | **236,139** | **(262,203)** |
| Acquisition of Property, Plant and Equipment | 236,139 | (262,203) |
| **Cash Flows from Financing Activities** | **1,561,592** | **2,607,335** |
| Increase / (Decrease) in Long Term Loan | 1,747,613 | 9,707,600 |
| **Increase / (Decrease) in Short Term Loan** | **(186,021)** | **(7,100,265)** |
| **Increase / (Decrease) in Cash and Cash Equivalents** | **(264,808)** | **70,157** |
| **Cash and Cash Equivalents at Opening** | **297,706** | **50,472** |
| **Cash and Cash Equivalents at Closing** | **32,898** | **120,629** |
| **Net Operating Cash Flow Per Share** | **(2.59)** | **(3.29)** |

### STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the 3rd quarter ended 31 March 2017

*Taka '000*

| | 3rd quarter ended 31 Mar 2017 | 3rd quarter ended 31 Mar 2016 | Quarter ended Jan-Mar 2017 | Quarter ended Jan-Mar 2016 |
|---|---|---|---|---|
| Revenue | 15,919,804 | 15,151,938 | 5,496,468 | 5,275,576 |
| Cost of Revenue | 11,055,607 | 9,643,159 | 3,995,139 | 3,605,067 |
| **Gross Profit** | **4,864,197** | **5,508,779** | **1,501,329** | **1,670,509** |
| **Operating Expenses:** | **499,304** | **376,804** | **170,150** | **197,530** |
| Administrative Expenses | 475,956 | 368,890 | 162,189 | 191,397 |
| Selling and Distribution Expenses | 23,348 | 7,914 | 7,961 | 6,133 |
| **Profit from Operation** | **4,364,893** | **5,131,975** | **1,331,179** | **1,472,979** |
| Financial Cost | 3,551,921 | 4,407,540 | 1,037,890 | 1,186,089 |
| **Net Profit before Contribution to WPWF** | **812,972** | **724,435** | **293,289** | **286,890** |
| Contribution to Workers' Participation / Welfare Fund | 38,713 | 34,497 | 13,966 | 13,661 |
| **Net Profit before Income Tax** | **774,259** | **689,938** | **279,323** | **273,229** |
| Income tax expenses | 51,014 | 116,604 | 828 | 40,984 |
| Deferred tax (income)/ expenses | (909) | (9,531) | (865) | (2,957) |
| **Net Profit after Tax** | **724,154** | **582,865** | **279,360** | **235,202** |
| **Other Comprehensive Income** | | | | |
| Fair value gain/(loss) on Investment in Shares | 302,644 | (238,118) | 181,364 | (73,483) |
| **Total Comprehensive Income** | **1,026,798** | **344,747** | **460,724** | **161,719** |
| **Earning per share (EPS)/ Restated EPS** | **0.91** | **0.73** | **0.35** | **0.30** |
| 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 3rd quarter ended 31 March 2017

*Taka '000*

**3rd quarter ended 31 March 2017**

| Particulars | Share Capital | Reserves | Retained Earnings | Total Equity |
|---|---|---|---|---|
| As on 01-07-2016 | 6,911,714 | 35,088,352 | 15,951,034 | 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 | - | - | 724,154 | 724,154 |
| Fair value Gain/(Loss) on Investment in Shares | - | 302,644 | - | 302,644 |
| **As on 31-03-2017** | **7,948,471** | **35,390,996** | **15,638,431** | **58,977,898** |

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**3rd quarter ended 31 March 2016**

| 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 | - | - | 582,865 | 582,865 |
| Fair value Gain/(Loss) on Investment in Shares | - | (238,118) | - | (238,118) |
| **As on 31-03-2016** | **6,911,714** | **26,591,721** | **16,673,767** | **50,177,202** |

**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, 27 April, 2017

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

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