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 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 December 2017

Taka '000

	As at 31 Dec 2017	As at 30 June 2017
ASSETS		
Non - Current Assets	**37,266,301**	**37,461,541**
Property, Plant and Equipment	21,284,922	21,549,526
Investment Property	14,015,580	14,015,580
Investment in shares	1,965,799	1,896,435
Current Assets	**77,750,930**	**77,338,968**
Inventories	2,461,615	2,192,909
Debtors	38,019,866	31,790,618
Advances, Deposits and Pre-payments	37,207,439	43,285,016
Cash and Cash Equivalents	62,010	70,425
Total Assets	**115,017,231**	**114,800,509**
EQUITY AND LIABILITIES		
Shareholders' Equity	**59,810,930**	**59,646,623**
Share Capital	8,345,894	7,948,471
Reserves	35,761,318	35,765,955
Retained Earnings	15,703,718	15,932,197
Non Current Liabilities	**29,167,359**	**37,182,489**
Long Term Loans-Net off Current Maturity (Secured)	28,140,848	36,149,546
Deferred Tax Liability	1,026,511	1,032,943
Current Liabilities and Provisions	**26,038,942**	**17,971,397**
Short Term Loans	1,545,278	2,106,491
Long Term Loans-Current Maturity	17,031,194	8,853,526
Creditors and Other Payables	7,462,470	7,011,380
Total Liabilities and Shareholders' Equity	**115,017,231**	**114,800,509**
Net Asset Value per share	**71.67**	**75.04**

STATEMENT OF CASH FLOWS (UN-AUDITED)
For the half year ended 31 December 2017

Taka '000

	Half year ended 31 Dec 2017	Half year ended 31 Dec 2016
Cash Flows from Operating Activities	**416,248**	**(1,578,534))**
Cash Received against revenue and Others	5,904,641	8,109,584
Cash Paid to Suppliers and others	(5,488,393)	(9,688,118)
Cash Flows from Investing Activities	**(32,420)**	**(171,163)**
Acquisition of Property, Plant and Equipment	(32,420)	(171,163)
Cash Flows from Financing Activities	**(392,243)**	**1,529,196**
Increase / (Decrease) in Long Term Loan	168,970	1,548,880
Increase / (Decrease) in Short Term Loan	(561,213)	(19,684)
Increase/(Decrease) in Cash & Cash Equivalents	**(8,415)**	**(220,501)**
Cash and Cash Equivalents at Opening	**70,425**	**297,706**
Cash and Cash Equivalents at Closing	**62,010**	**77,205**
Net Operating Cash Flow Per Share	**0.50**	**(1.99)**

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
For the half year ended 31 December 2017

Taka '000

	Half year ended 31 Dec 2017	Half year ended 31 Dec 2016	Quarter ended Oct-Dec 2017	Quarter ended Oct-Dec 2016
Revenue	12,133,890	10,423,336	6,168,862	3,563,058
Cost of Revenue	8,735,366	7,060,468	4,679,881	1,908,869
Gross Profit	**3,398,524**	**3,362,868**	**1,488,981**	**1,654,189**
Operating Expenses	**365,354**	**329,154**	**194,073**	**159,099**
Administrative Expenses	344,493	313,767	176,120	151,432
Selling and Distribution Expenses	20,861	15,387	17,953	7,667
Profit from Operation	**3,033,170**	**3,033,714**	**1,294,908**	**1,495,090**
Financial Cost	2,383,808	2,514,031	983,189	1,296,466
Net Profit before Contribution to WPWF	**649,362**	**519,683**	**311,719**	**198,624**
Contribution to Workers' Participation / Welfare Fund	30,922	24,747	14,844	9,459
Net Profit before Income Tax	**618,440**	**494,936**	**296,875**	**189,165**
Income tax expenses	58,505	50,186	8,175	13,865
Deferred tax (income)/ expenses	(6,432)	(44)	(1,856)	3,725
Net Profit after Tax	**566,367**	**444,794**	**290,556**	**171,575**
Other Comprehensive Income				
Fair value gain/(loss) on Investment in Shares	(4,637)	121,280	64,783	100,340
Total Comprehensive Income	**561,730**	**566,074**	**355,339**	**271,915**
Earning per share (EPS)/ Restated EPS	**0.68**	**0.53**	**0.35**	**0.21**
Number of Shares used to compute EPS ('000')	834,589	834,589	834,589	834,589

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the half year ended 31 December 2017

Taka '000

Half year ended 31 Dec 2017

Particulars	Share Capital	Reserves	Retained Earnings	Total Equity
As on 01-07-2017	7,948,471	35,765,955	15,932,197	59,646,623
5% Bonus Shares for the year 2016-17	397,423	-	(397,423)	-
5% Cash Dividend for the year 2016-17	-	-	(397,423)	(397,423)
Net Profit after tax for the period	-	-	566,367	566,367
Fair value Gain/(Loss) on Investment in Shares	-	(4,637)	-	(4,637)
As on 31-12-2017	**8,345,894**	**35,761,318**	**15,703,718**	**59,810,930**

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
15% Bonus Shares for the year 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**

A S F Rahman
Chairman

Salman F Rahman
Vice-Chairman

Syed Naved Husain
Chief Executive Officer

Mohammad Asad Ullah, FCS
Executive Director & Company Secretary

Md. Luthfor Rahman
Chief Financial Officer

Dated, Dhaka, 29 January, 2018

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

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