BEXIMCO SYNTHETICS 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 Beximco Synthetics Limited for the third quarter ended on 31 March 2018 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 2018

Taka '000

	As at 31 Mar 2018	As at 30 June 2017
ASSETS		
Non-Current Assets	**1,300,852**	**1,327,158**
Property, Plant and Equipment - Carrying Value	1,295,745	1,322,051
Long Term Security Deposits	5,107	5,107
Current Assets	**1,826,060**	**1,913,858**
Inventories	-	968,233
Accounts & Other Receivables	1,819,876	936,772
Advances, Deposits & Prepayments	5,658	5,375
Cash and Cash Equivalents	526	3,478
TOTAL ASSETS	**3,126,912**	**3,241,016**
EQUITY & LIABILITIES		
Shareholders' Equity	**1,582,551**	**1,795,986**
Issued Share Capital	867,124	867,124
Revaluation Surplus	1,329,336	1,329,336
Retained Earnings	(613,909)	(400,474)
Non-Current Liabilities	**222,833**	**251,654**
Long Term Borrowings-Net off Current Maturity	215,635	242,929
Deferred Tax Liability	7,198	8,725
Current Liabilities	**1,321,528**	**1,193,376**
Debentures-Current Maturity (Secured)	40,160	40,160
Interest Free Block A/C - Current Maturity	42,401	42,401
Short Term Loan from Banks (Secured)	517,941	517,941
Long Term Borrowings-Current Maturity	191,050	163,757
Obligation under Finance Lease	27,520	27,520
Accounts & Other Payables	192,101	132,291
Accrued Expenses	310,355	269,306
TOTAL SHAREHOLDERS EQUITY & LIABILITIES	**3,126,912**	**3,241,016**
Net Asset Value per Share	**18.25**	**20.71**

STATEMENT OF CASH FLOWS (UN-AUDITED)
For the 3rd quarter ended 31 March 2018

Taka '000

	Quarter ended July'17-Mar'18	Quarter ended July'16-Mar'17
Cash Flows from Operating Activities		
Collections from Turnover- net	**287,187**	**349,418**
Cash Paid to Suppliers & Employees	(198,253)	(303,079)
Cash Generated from Operations	**88,934**	**46,339**
Interest Paid	(91,886)	(38,098)
Income tax paid	-	(421)
Net Cash (Used in)/Generated from Operating Activities	**(2,952)**	**7,820**
Cash Flows From Investing Activities		
Acquisition of tangible fixed assets	-	(954)
Net Cash Used By Investing Activities	**-**	**(954)**
Cash Flows From Financing Activities		
Payment of Long Term Loan	-	(13,353)
Net Cash Used By Financing Activities	**-**	**(13,353)**
Decrease in Cash & Cash Equivalents	**(2,952)**	**(6,487)**
Cash & Cash Equivalents at the beginning of the Year	**3,478**	**7,123**
Cash & Cash Equivalents at End of the period	**526**	**636**
Net Operating Cash Flow per Share	**(0.03)**	**0.09**

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME (UN-AUDITED)
For the 3rd quarter ended 31 March 2018

Taka '000

	Quarter ended July'17-Mar'18	Quarter ended July'16-Mar'17	Quarter ended Jan-Mar 2018	Quarter ended Jan-Mar 2017
Revenue	**1,170,291**	**339,815**	**925,018**	**75,902**
Cost of Revenue	(1,276,661)	(356,630)	(1,011,007)	(76,330)
Gross Profit/(Loss)	**(106,370)**	**(16,815)**	**(85,989)**	**(428)**
Operating Expenses	**(10,979)**	**(13,220)**	**(2,925)**	**(4,024)**
Administrative Expenses	(8,796)	(10,806)	(2,925)	(3,882)
Selling Expenses	(2,183)	(2,414)	-	(142)
Profit/(Loss) from Operations	**(117,349)**	**(30,035)**	**(88,914)**	**(4,452)**
Finance Cost	(90,591)	(90,285)	(24,315)	(30,168)
Loss before contribution to WPPF	**(207,940)**	**(120,320)**	**(113,229)**	**(34,620)**
Contribution to WPPF	-	-	-	-
Net Loss Before Tax	**(207,940)**	**(120,320)**	**(113,229)**	**(34,620)**
Income Tax Expenses	(7,022)	(2,038)	(5,550)	(380)
Deferred Tax Income	1,527)	1,530	509	505
Net Loss After Tax for the period	**(213,435)**	**(120,828)**	**(118,270)**	**(34,495)**
Earnings Per Share (EPS)	**(2.46)**	**(1.39)**	**(1.36)**	**(0.40)**
Number of Shares used to compute EPS ('000)	86,712.359	86,712.359	86,712.359	86,712.359

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the 3rd quarter ended 31 March 2018

Taka '000

3rd quarter ended 31 Mar 2018

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Balance on 01-07-2017	867,124	1,329,336	(400,474)	1,795,986
Net Loss after tax transferred for the period	-	-	(213,435)	(213,435)
Balance as on 31-03-2018	**867,124**	**1,329,336**	**(613,909)**	**1,582,551**

Taka '000

3rd quarter ended 31 Mar 2017

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Balance on 01-07-2016	867,124	1,329,336	(173,015)	2,023,445
Net loss after tax transferred for the period	-	-	(120,828)	(120,828)
Balance as on 31-03-2017	**867,124**	**1,329,336**	**(293,843)**	**1,902,617**

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. Rafiqul Islam
Chief Financial Officer

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

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