BEXIMCO SYNTHETICS LIMITED

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

FIRST QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Beximco Synthetics Limited for the first quarter ended on 30 September 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 30 September 2018

Taka '000

	As at 30 Sep 2018	As at 30 Jun 2018
ASSETS		
Non-Current Assets	**1,283,380**	**1,292,135**
Property, Plant and Equipment - Carrying Value	1,278,273	1,287,028
Long Term Security Deposits	5,107	5,107
Current Assets	**1,973,651**	**2,020,245**
Inventories	4,347	3,110
Accounts & Other Receivables	1,963,356	2,011,351
Advances, Deposits & Prepayments	5,242	5,232
Cash and Cash Equivalents	706	552
TOTAL ASSETS	**3,257,031**	**3,312,380**
EQUITY & LIABILITIES		
Shareholders' Equity	**1,449,490**	**1,525,287**
Issued Share Capital	867,124	867,124
Revaluation Surplus	1,329,336	1,329,336
Retained Earnings	(746,970)	(671,173)
Non-Current Liabilities	**1,163,108**	**1,163,364**
Long Term Borrowings-Net off Current Maturity	386,141	386,141
Long Term Interest Bearing Block Account-Net off Current Maturity	769,373	769,373
Deferred Tax Liability	7,594	7,850
Current Liabilities	**644,433**	**623,729**
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)	17,941	17,941
Long Term Borrowings-Current Maturity	78,200	85,655
Long Term Interest Bearing Block Account-Current Maturity	111,594	111,594
Obligation under Finance Lease	27,520	27,520
Accounts & Other Payables	192,895	189,313
Accrued Expenses	133,722	109,145
TOTAL SHAREHOLDERS EQUITY & LIABILITIES	**3,257,031**	**3,312,380**
Net Asset Value per Share	**16.72**	**17.59**

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 1st quarter ended 30 September 2018

Taka '000

	1st Quarter ended July - Sep 2018	1st Quarter ended July - Sep 2017
Cash Flows From Operating Activities		
Collections from Turnover- net	75,466	141,562
Cash Paid to Suppliers & Employees	(56,674)	(110,582)
Cash Generated from Operations	**18,792**	**30,980**
Interest Paid	(11,183)	(33,727)
Income tax paid	-	-
Net Cash Generated from/(Used in) Operating Activities	**7,609**	**(2,747)**
Cash Flows from Investing Activities :		
Acquisition of tangible fixed assets	-	-
Net Cash Used By Investing Activities	**-**	**-**
Cash Flows From Financing Activities		
Payment of Long Term Loan	(7,455)	-
Net Cash Used By Financing Activities	**(7,455)**	**-**
Increase/(Decrease) in Cash & Cash Equivalents	**154**	**(2,747)**
Cash & Cash Equivalents at the beginning of the Year	**552**	**3,478**
Cash & Cash Equivalents at End of the period	**706**	**731**
Net Operating Cash Flow per Share	**0.09**	**(0.03)**
Number of Shares used to compute Net Operating Cash Flow Per Share	86,712.359	86,712.359

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME (UN-AUDITED)

For the 1st quarter ended 30 September 2018

Taka '000

	1st Quarter ended Jul-Sep 2018	1st Quarter ended Jul-Sept 2017
Revenue	27,471	154,691
Cost of Revenue	(62,797)	(147,503)
Gross (Loss)/Profit	**(35,326)**	**7,188**
Operating Expenses	**(2,026)**	**(3,974)**
Administrative Expenses	(1,872)	(2,893)
Selling Expenses	(154)	(1,081)
(Loss)/Profit from Operations	**(37,352)**	**3,214**
Finance Cost	(38,537)	(34,090)
Loss before contribution to WPPF	(75,889)	(30,876)
Contribution to WPPF	-	-
Net Loss Before Tax	**(75,889)**	**(30,876)**
Income Tax Expenses	(165)	(400)
Deferred Tax Income	256	-
Net Loss after Tax transferred to Statement of Changes in Equity	**(75,798)**	**(31,276)**
Earnings Per Share (EPS)	**(0.87)**	**(0.36)**
Number of Shares used to compute EPS	86,712.359	86,712.359

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 1st quarter ended 30 September 2018

Taka '000

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
As on 01-07-2018	**867,124**	**1,329,336**	**(671,172)**	**1,525,288**
Net Loss after tax transferred for the period	-	-	(75,798)	(75,798)
Balance as on 30-09-2018	**867,124**	**1,329,336**	**(746,970)**	**1,449,490**

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Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
As on 01-07-2017	**867,124**	**1,329,336**	**(400,474)**	**1,795,986**
Net Loss after tax transferred for the period	-	-	(31,276)	(31,276)
Balance as on 30-09-2017	**867,124**	**1,329,336**	**(431,750)**	**1,764,710**

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