Deshbandhu Polymer Limited
Statement of Financial Position
as at 31 December 2017

Unaudited

	31 Dec 2017 Taka	30 Jun 2017 Taka
Assets		
Non-Current Assets		
Property, Plant & Equipment:	511,175,555	499,373,269
Accumulated Depreciation	(149,661,389)	(138,444,168)
	361,514,166	360,929,101
Investment	716,928	716,928
	362,231,094	361,646,029
Current Assets		
Inventory	168,528,951	117,596,205
Inventory in Transit	443,737,343	336,932,180
Accounts Receivable	350,373,791	353,547,200
Inter Company Receivable	148,859,384	146,843,968
Advance, Deposit and Prepayments	99,154,558	92,997,781
Advance Income Tax	201,616,094	189,090,822
Cash and Cash Equivalent	19,999,762	34,199,542
	1,432,269,883	1,271,207,697
Total Assets	**1,794,500,977**	**1,632,853,731**
Equity and Liabilities		
Shareholders' Equity		
Share Capital	557,865,000	557,865,000
Retained Earnings	90,004,484	67,213,186
	647,869,484	625,078,186
Non-Current Liabilities		
Deferred Tax Liabilities	69,882,665	72,386,073
Current Liabilities		
Bank Overdraft	229,575,972	214,637,190
Short Term Loan	783,802,828	660,786,774
Accounts Payable	5,838,357	7,545,858
Other Payables	4,731,384	7,820,235
Share Money Refundable	14,929,500	14,929,500
Workers Profit Participation Fund	2,396,259	1,029,447
Provision for Income Tax	35,474,528	28,640,469
	1,076,748,828	935,389,473
Total Equity and Liabilities	**1,794,500,977**	**1,632,853,731**
Net Asset Value (NAV) per share	11.61	11.20

Sd/
Chief Financial Officer

Sd/
Company Secretary

Sd/
Managing Director

Dhaka, 30 January, 2018

Sd/
Chairman

Deshbandhu Polymer Limited
Statement of Profit or Loss and Other Comprehensive Income
For the 2nd quarter ended 31 December 2017

Unaudited

Particulars	July-Dec'17 Taka	July to Dec'16 Taka	01 Oct to Dec 31, 17	01 Oct to Dec 31, 16
Revenue	524,282,300	362,170,858	248,025,598	214,006,985
Cost of sales	(462,743,921)	(307,453,430)	(213,097,283)	(172,609,524)
Gross profit	**61,538,379**	**54,717,428**	**34,928,315**	**41,397,461**
Administrative Expenses	(10,651,056)	(11,058,718)	(6,591,654)	(6,428,970)
Selling & Distribution Expenses	(4,504,206)	-	(2,413,574)	
Operating profit	**46,383,117**	**43,658,710**	**25,923,087**	**34,968,491**
Financing cost	(19,342,487)	(19,563,487)	(11,179,180)	(16,388,980)
Financial Income	1,662,418	-	579,269	-
Net profit/(Loss) before WPPF	**28,703,048**	**24,095,223**	**15,323,176**	**18,579,511**
Provision for contribution to WPPF	(1,366,812)	(1,147,392)	(729,675)	(884,738)
Net profit/(Loss) before income tax	**27,336,236**	**22,947,831**	**14,593,501**	**17,694,773**
Provision for Tax	(6,834,059)	(8,031,741)	(3,648,375)	(6,193,170)
Deferred tax- Assets / (Liabilities)	2,503,408	6,553,109	1,229,206	980,760
Total Comprehensive income for the year	**23,005,585**	**21,469,200**	**12,174,332**	**12,482,363**
Earning per share (EPS)	0.41	0.38	0.22	0.22
Share Quantity	55,786,500	55,786,500	55,786,500	55,786,500

Sd/
Chief Financial Officer

Sd/
Company Secretary

Sd/
Managing Director

Dhaka, 30 January, 2018

Sd/
Chairman

Deshbandhu Polymer Limited

Statement of Changes in Shareholders Equity

for the period ended 31 December 2017

Unaudited

Particulars	Share Capital Taka	Retained earnings Taka	Total Taka
Balance as at 30 June 2017	557,865,000	67,213,185	625,078,185
Net profit after tax for the period	-	23,005,585	23,005,585
			-
Balance as at 31 December 2017	**557,865,000**	**90,218,770**	**648,083,770**

for the 2nd quarter ended 31 December 2016

Particulars	Share Capital Taka	Retained earnings Taka	Total Taka
Balance as at 30 June 2016	557,865,000	46,719,426	604,584,426
Net profit after tax for the period	-	21,469,200	21,469,200
Balance as at 31 December 2016	**557,865,000**	**68,188,626**	**626,053,626**

Sd/
Chief Financial Officer

Sd/
Company Secretary

Sd/
Managing Director

Dhaka, 30 January, 2018

Sd/
Chairman

AMARSTOCK

Deshbandhu Polymer Limited

Statement of Cash Flows

for the period ended 31 December 2017

Unaudited

		Note	31 Dec'17 Taka	31 Dec'16 Taka
A.	**Cash flows from operating activities:**			
	Cash received from customer		527,455,709	375,473,393
	Cash paid to suppliers, employees and others		(635,587,286)	(608,982,703)
	Cash generated/used in operations		**(108,131,577)**	**(233,509,310)**
	Cash received from Financing income		1,662,418	-
	Financing cost paid		(19,342,487)	(19,563,487)
	Income Tax Paid		(12,525,272)	(35,609,426)
	Net cash used in operating activities		**(138,336,918)**	**(288,682,223)**
B.	**Cash flow from investing activities:**			
	Purchase of property, plant and equipment		(11,802,286)	(2,103,895)
	Disposal of shares		-	-
	Net cash used in investing activities		**(11,802,286)**	**(2,103,895)**
C.	**Cash flow from financing activities:**			
	Short term loan repaid/received		123,016,054	300,763,028
	Bank Overdraft		14,938,782	2,456,932
	Share money refund		-	-
	Long term loan repaid		-	-
	Other finance- Inter company		(2,015,416)	2,815,235
	Net cash from financing activities		**135,939,420**	**306,035,195**
	Net cash inflow / (outflow) (A+B+C)		(14,199,780)	15,249,077
	Cash and cash equivalent at the beginning		34,199,542	11,084,622
	Cash and cash equivalent at the closing		**19,999,762**	**26,333,699**
	Net Operating Cash Flow Per Share		**(2.48)**	**(5.17)**

Sd/
Chief Financial Officer

Sd/
Company Secretary

Sd/
Managing Director

Dhaka, 30 January, 2018

Sd/
Chairman

AMARSTOCK

Deshbandhu Polymer Limited
Notes to the financial position
For the 2nd quarter ended 31 December 2017
Unaudited

1.0 Selected explanatory notes

These financial statements have been prepared in line with Accounting Policies as adopted in the preparation of financial statements for the period ended 31 December 2017. This interim financial report includes those selected explanatory notes as were deemed appropriate for better understanding of un-audited financial statements.

2.0 Presentation of financial statements and basis of accounting

The financial statements have been prepared in accordance with generally accepted accounting principles under "Historical cost convention" and after compliance with Bangladesh Financial Reporting Standards (BFRS) & Bangladesh Accounting Standards (BASs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994, the Security and Exchange Rules 1987 and other applicable laws and regulations.

3.0 Stock & spares

Raw materials & packing materials are valued at the lower of cost and Net Realizable Value (NRV). Cost determined on average cost basis. The cost of stock comprises of expenditure incurred in the normal course of business in bringing the stock to their present location and condition. Finished goods and work in process are valued at material cost and proportionate labor & overhead.

3.1 Inventory

Raw materials	46,654,834
work in process (W I P)	8,944,943
Finished goods	9,489,984
Spare parts	103,439,190
	168,528,951

4.0 Property, plant & equipment:

Fixed asset at Cost as at 01.07.17	499,373,269
Addition interim period	11,802,286
Accumulated depreciation	(149,661,389)
	361,514,166

5.0 Short Term Loan

Opening Balance	660,786,774
Paid/ Received during the period	123,016,054
	783,802,828

6.0 Provision for Income Tax

Opening Balance	28,640,469
Provision for the period	6,834,059
	35,474,528

7.0 Deferred Tax Liabilities

Opening Balance	72,386,073
Deferred tax during the period	(2,503,408)
	69,882,665