# Deshbandhu Polymer Limited
## Statement of Financial Position
as at 30 September 2018

| | 30 Sep 2018<br>Taka | 30 Jun 2018<br>Taka |
|---|---|---|
| **Assets** | | |
| **Non-Current Assets** | | |
| Property, Plant & Equipment: | 352,157,511 | 354,425,570 |
| Investment | 716,928 | 716,928 |
| | 352,874,439 | 355,142,498 |
| **Current Assets** | | |
| Inventory | 137,849,584 | 143,522,703 |
| Inventory in Transit | 377,341,483 | 373,854,439 |
| Accounts Receivable | 330,049,924 | 300,323,636 |
| Inter Company Receivable | 169,410,660 | 178,987,434 |
| Advance, Deposit and Prepayments | 164,645,373 | 169,892,545 |
| Advance Income Tax | 228,232,396 | 223,311,071 |
| Cash and Cash Equivalent | 18,669,422 | 15,844,062 |
| | 1,426,198,842 | 1,405,735,889 |
| **Total Assets** | 1,779,073,281 | 1,760,878,386 |
| **Equity and Liabilities** | | |
| **Shareholders' Equity** | | |
| Share Capital | 613,651,500 | 613,651,500 |
| Retained Earnings | 47,741,049 | 45,845,539 |
| | 661,392,549 | 659,497,039 |
| **Non-Current Liabilities** | | |
| Deferred Tax Liabilities | 69,465,396 | 70,797,650 |
| **Current Liabilities** | | |
| Bank Overdraft | 219,515,088 | 240,658,591 |
| Short Term Loan | 763,188,802 | 717,600,546 |
| Accounts Payable | 3,214,256 | 7,587,964 |
| Other Payables | 4,125,453 | 8,039,454 |
| Share Money Refundable | 14,924,500 | 14,924,500 |
| Workers Profit Participation Fund | 2,285,736 | 2,188,655 |
| Provision for Income Tax | 40,961,501 | 39,583,946 |
| | 1,048,215,336 | 1,030,583,697 |
| **Total Equity and Liabilities** | 1,779,073,281 | 1,760,878,386 |
| Net Asset Value (NAV) per share | 10.78 | 10.75 |

Chief Financial Officer | Company Secretary | Director | Director | Managing Director

Dhaka, 14 November, 2018

## Deshbandhu Polymer Limited
### Statement of Profit or Loss and Other Comprehensive Income
For the 1st quarter ended 30 September 2018

| Particulars | 30 Sep 2018<br>Taka | 30 Sep 2017<br>Taka |
|---|---|---|
| Revenue | 229,592,512 | 278,256,702 |
| Cost of sales | (209,698,340) | (249,646,638) |
| **Gross profit** | 19,894,172 | 28,610,064 |
| Administrative Expenses | (5,095,354) | (4,059,402) |
| Selling & Distribution Expenses | (3,373,292) | (2,090,832) |
| **Operating profit** | 11,425,526 | 20,460,830 |
| Financing cost | (10,474,930) | (8,163,307) |
| Financial Income | 1,087,256 | 1,083,149 |
| **Net profit/(Loss) before WPPF** | 2,037,852 | 13,379,672 |
| Contribution to WPPF | (97,041) | (637,137) |
| **Net profit/(Loss) before income tax** | 1,940,811 | 12,742,735 |
| Provision for Tax | (1,377,555) | (3,185,684) |
| Deferred tax- Assets / (Liabilities) | 1,332,254 | 1,274,202 |
| **Total Comprehensive income for the year** | **1,895,510** | **10,831,253** |
| **Earning per share (EPS)** | 0.03 | 0.19 |

Chief Financial Officer | Company Secretary | Director | Director

Managing Director

Dhaka, 14 November, 2018

## Deshbandhu Polymer Limited

### Statement of Changes in Shareholders Equity

for the period endall 30 September 2018

| Particulars | Share Capital Taka | Retained earnings Taka | Total Taka |
|---|---|---|---|
| Balance as at 30 June 2018 | 613,651,500 | 45,945,539 | 659,497,039 |
| Net profit after tax for the period | - | 1,805,510 | 1,805,510 |
| Balance as at 30 September 2018 | 613,651,500 | 47,751,049 | 661,302,549 |

For the year ended 30 June, 2018

| Particulars | Share Capital Taka | Retained earnings Taka | Total Taka |
|---|---|---|---|
| Balance as at 30 June 2017 | 557,865,000 | 87,213,186 | 629,078,186 |
| Stock Dividend | 55,786,500 | (55,786,500) | - |
| Net profit after tax for the year | - | 34,418,853 | 34,418,853 |
| Other comprehensive income for the year: | - | - | - |
| Diminution in the value of investment in share | | | - |
| Balance as at 30 June 2018 | 613,651,500 | 45,845,539 | 659,497,039 |

Chief Financial Officer

Company Secretary

Director

Director

Managing Director

Dhaka, 14 November, 2018

# Deshbandhu Polymer Limited

## Statement of Cash Flows

for the period ended 30 September, 2018

| | 30 Sept'18<br>Taka | 30 Sept'17<br>Taka |
|---|---|---|
| **A. Cash flows from operating activities:** | | |
| Cash received from customer | 198,866,223 | 306,146,054 |
| Cash paid to suppliers, employees and others | (213,323,736) | (270,811,383) |
| **Cash generated/used in operations** | (13,457,513) | 35,334,671 |
| Cash received from Financing income | 1,087,256 | 1,083,149 |
| Financing cost paid | (10,474,930) | (8,163,307) |
| Income Tax Paid | (4,921,325) | (9,611,812) |
| **Net cash used in operating activities** | (27,766,512) | 18,642,701 |
| **B. Cash flow from investing activities:** | | |
| Purchase of property, plant and equipment | (3,429,651) | (3,901,012) |
| Disposal of shares | - | - |
| **Net cash used in investing activities** | (3,429,651) | (3,901,012) |
| **C. Cash flow from financing activities:** | | |
| Short term loan repaid/received | 45,588,233 | 47,836,095 |
| Bank Overdraft | (21,343,503) | 9,841,269 |
| Share money refund | - | - |
| Other finance- Inter company | 9,776,774 | (86,086,887) |
| **Net cash from financing activities** | 34,021,524 | (28,409,523) |
| **Net cash inflow / (outflow) (A+B+C)** | 2,825,361 | (13,667,841) |
| **Cash and cash equivalent at the beginning** | 15,844,062 | 34,199,542 |
| **Cash and cash equivalent at the closing** | **18,669,422** | **20,531,700** |
| **Cash and cash equivalent at the closing:** | | |
| Cash in hand | 3,283,013 | 8,842,264 |
| Cash at Banks | 15,386,409 | 11,689,437 |
| | **18,669,422** | **20,531,701** |
| **Net Asset Value (NAV) per share** | **(0.45)** | **0.30** |

Chief Financial Officer | Company Secretary | Director | Director | Managing Director

As per our annexed report of even date.

Dhaka, 14 November, 2018

# Deshbandhu Polymer Limited

## Notes to the financial position

For the 1st quarter ended 30 September 2018

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 30 September 2018. This interim financial report includes these 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 | 41,872,794 |
| work in process (W I P) | 27,987,072 |
| Finished goods | 15,757,568 |
| Spare parts | 52,632,150 |
| | **137,849,584** |

**4.0 Property, plant & equipment:**

| | |
|---|---|
| Fixed asset at Cost as at 01.07.18 | 514,937,045 |
| Addition interim period | 3,429,651 |
| Accumulated depreciation | (166,209,185) |
| | **352,157,511** |

**5.0 Short Term Loan**

| | |
|---|---|
| Opening Balance | 717,600,546 |
| Paid/ Received during the period | 45,588,256 |
| | **763,188,802** |

**6.0 Provision for Income Tax**

| | |
|---|---|
| Opening Balance | 39,583,946 |
| Provision for the period | 1,377,555 |
| | **40,961,501** |

**7.0 Deferred Tax Liabilities**

| | |
|---|---|
| Opening Balance | 70,797,650 |
| Deferred tax during the period | (1,332,254) |
| | **69,465,396** |

**8.0 Comments on Operating Results:**

**A)** Due to installation and commissioning of newly imported machines, the existing operation has been frequently interrupted and thus, the sales revenue has been decreased.

**B)** During the period of last few years, the industry is being suffering from restriction to use of Polymer Products in few sectors and therefore, the selling price and profitability has been decreased.