EASTERN CABLES LIMITED

FACTORY & REGISTERED OFFICE: NORTH PATENGA, CHITTAGONG.

We forward herewith the un-audited Financial Statement of the Company for the third quarter ended March 31, 2017.

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2017

PARTICULARS	TK.IN LAC As at 31.03.2017	TK.IN LAC As at 30.06.2016
PROPERTIES & ASSETS:		
Non-Current Assets:		
Property, Plant & Equipments	1,448.43	1,499.21
Capital Work in progress	51.48	51.79
Total Non-Current Assets	1,499.91	1,551.00
Current Assets:		
Inventories	2,827.11	4,138.99
Current A/c with Enterprise/Head Office	117.20	141.56
Trade Debtors	4,859.03	854.13
Advance, Deposits & Pre-payments	7,559.35	7,401.39
BSEC Dis-investment by Govt.	161.04	161.04
Deferred Tax	-	22.95
Cash & Bank	72.75	90.55
Total Current Assets	15,596.48	12,810.61
Total Properties & Assets	17,096.39	14,361.61
SHAREHOLDER'S EQUITY & LIABILITIES:		
SHAREHOLDER'S EQUITY:		
Issued & Paid up Capital	2,400.00	2,400.00
Reserve & Surplus	4,698.63	4,902.26
Total Shareholder's Equity	7,098.63	7,302.26
Non- Current Liabilities:		
Long Term Loans	773.81	773.81
Current Liabilities:		
Cash Credit	2,833.98	971.01
BSEC Accounts	94.16	46.18
Liabilities for Goods	1,128.57	828.11
Workers Profit Participation Fund & WWF	60.43	74.58
Provision for Income Tax	3,009.84	3,020.67
Unpaid Dividend	351.79	336.43
Others Liabilities for Expenses	1,745.18	1,008.56
Total Current Liabilities	9,223.95	6,285.54
Total Shareholder's Equity & Liabilities	17,096.39	14,361.61
Net Asset Value(NAV) per share	29.58	30.43

STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED MARCH 31, 2017.

PARTICULARS	TK.IN LAC 01.07.'16-31.03.'17	TK.IN LAC 01.07.'15-31.03.'16	TK.IN LAC 01.01.'17-31.03.'17	TK.IN LAC 01.01.'16-31.03.'16
Net Sale	10,462.24	7,607.08	3,458.24	3,180.37
Less: Cost of Goods sold	9,208.90	6,510.17	3,042.27	2,728.40
Gross Profit/(loss)	1,253.34	1,096.91	415.97	451.97
Less: Adm., Selling & Financial Expenses	1,216.58	1,014.20	385.75	364.44
Net Operating Profit /(loss)	36.76	82.71	30.22	87.53
Add: Non Operating Income	14.28	20.41	7.74	4.22
Net Profit Before Provision for WPPF & I Tax	51.04	103.12	37.96	91.75
Provision for WPPF	2.55	5.15	1.90	4.58
Net Profit Before Income Tax	48.49	97.97	36.06	87.17
Less: Provision for Income Tax	12.12	24.49	9.01	21.79
Net Profit /(loss) after Tax	36.37	73.48	27.05	65.38
Earning per Share (EPS)	0.15	0.30	0.11	0.27

STATEMENT OF CASH FLOW FOR THE THIRD QUARTER ENDED MARCH 31, 2017.

PARTICULARS	TAKA IN LAC July-`16 to Mar-`17	TAKA IN LAC July-`15 to Mar-`16
A) CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Collection From turnover & others	8,495.31	6,603.75
Cash Payment for cost & expenses	(9,575.19)	(8,458.93)
Interest Paid	(230.82)	(145.31)
Income Tax Paid	(303.91)	(167.63)
NET CASH FLOWS FROM OPERATING ACTIVITIES	(1,614.61)	(2,168.12)
B) CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(24.82)	(174.65)
NET CASH FLOWS FROM INVESTING ACTIVITIES	(24.82)	(174.65)
C) CASH FLOWS FROM FINANCING ACTIVITIES:		
Cash Credit	1,862.97	2,664.69
Dividend Paid	(224.64)	(268.51)
WPPF Paid	(16.70)	(46.74)
NET CASH FLOWS FROM FINANCING ACTIVITIES	1,621.63	2,349.44
NET (DECREASE) /INCREASE IN CASH & EQUIVALENT (A+B+C)	(17.80)	6.67
CASH & BANK BALANCE AT BEGINNING OF THE YEAR	90.55	71.95
CASH & BANK BALANCE AT THE END OF THE THIRD QUARTER	72.75	78.62
NET OPERATING CASH FLOWS PER SHARE(NOCFPS)	(6.73)	(9.03)

STATEMENT OF CHANGES IN EQUITY AS AT MARCH 31, 2017.

PARTICULARS	Share Capital	Bonus Share	Revenue Reserves	Un appropriated Profit	Total Amount
Opening Balance (01.07.2016)	20,00,00,000	4,00,00,000	46,60,90,893	2,41,35,228	73,02,26,121
Dividend Paid				(2,40,00,000)	(2,40,00,000)
Net Profit/Loss after Income Tax	-	-	-	36,37,101	36,37,101
Closing Balance (31.03.2017)	20,00,00,000	4,00,00,000	46,60,90,893	37,72,329	70,98,63,222
Opening Balance (01.07.2015)	20,00,00,000	4,00,00,000	45,75,90,893	2,89,95,802	72,65,86,695
Dividend Paid				(2,88,00,000)	(2,88,00,000)
Net Profit after Income Tax	-	-	-	73,47,717	73,47,717
Closing Balance (31.03.2016)	20,00,00,000	4,00,00,000	45,75,90,893	75,43,519	70,51,34,412

	31.03.2017	31.03.2016
Number of Ordinary shares	2,00,00,000	2,00,00,000
Number of Bonus shares	40,00,000	40,00,000
Total	2,40,00,000	2,40,00,000
Value per share	10.00	10.00
Shareholders' equity per share	29.58	29.38

SD/-
(DUKUL KUMAR BARUA)
CHIEF FINANCIAL OFFICER(INCHARGE)

SD/-
(ABDUL JABBAR)
COMPANY SECRETARY

SD/-
(ENGR. USHAMOY CHAKMA)
MANAGING DIRECTOR

SD/-
(A.K.M SHAMSUL AREEFIN)
INDEPENDENT DIRECTOR

SD/-
(MD. IMTIAZ HOSSAIN CHOWDHURY)
CHAIRMAN

'The detail of the published third quarter financial statements is also available in the website. The address of the website is www.easterncables.com"

EASTERN CABLES LIMITED

FACTORY & REGISTERED OFFICE : NORTH PATENGA, CHITTAGONG.

Notes to the financial position for Third Quarter Ended 31 March,2017.

1.00 Selected explanatory notes:-

The financial statement have been prepared in line with accounting policies as adopted in the preparation of financial statements for the period ended 31st March, 2017. This interim financial report includes those selected explanatory notes as were demanded appropriate for the better understanding of the said un-audited financial statements.

2.00 Presentation of financial statement 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 standard (BFRS) and Bangladesh Accounting Standard (BAS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the companies act 1994, the Securities and Exchange Rule 1987 and other applicable laws and regulations.

3.00 Property, Plant & Equipment:

3.01 Recognition and Measurement:

Property, Plant & Equipment are capitalized at cost less accumulated depreciation in compliance with the requirements of BAS 16, Property, Plant & Equipment. The cost of acquisition of an assets comprises its purchase price and any directly attributable cost of bringing the assets in its working condition for its intended use inclusive of inward freight, duties and non-funded taxes.

	Tk In Lac
Fixed assets as on 01.07.2016	4,639.60
Addition during the year	24.82
Balance as on 31.03.2017	**4,664.42**
Accumulated Depreciation as on 31.03.2017	(3,215.99)
Written Down Value as on 31.03.2017	**1,448.43**

4.00 Inventories:

Inventories are carried at the lower of cost and net realizable value as prescribed by BAS 2. Inventories cost determined on weighted average cost basis. The cost of inventories comprises of expenditure in the normal course of business in bringing the inventories to their present location and condition. Net realizable value in based on estimated selling price less any further costs expected to be incurred to the make sale.

4.01 Closing Stock	**Tk In Lac**
Stock of Raw Materials	1,407.09
Stores & Spares	398.72
Work in Progress	471.13
Stock of Finished Goods	550.17
Balance as on 31.03.2017	**2,827.11**

5.00 Cash & Cash Equivalent:

Cash & Cash Equivalent includes cash in hand and with Bank on current & deposit accounts which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

5.01 Cash & Cash Equivalents:	**Tk In Lac**
Cash in hand	4.90
Cash at Bank	67.85
Total Cash & Cash Equivalents.	**72.75**

6.00 Long -term Loan	**Tk In Lac**
A.D.P Loan	14.68
Quasi-Equity Loan(Interest Free)	672.52
Govt. Loan for Manpower equalization(Interest Free)	86.61

	773.81

7.00 Workers Profit Participation Fund:

Opening Balance(01.07.2016)	74.58
Add: Provision made during the period	2.55
Less:(Paid)/Adjusted during the period	(16.70)
Closing Balance 31.03.2017	**60.43**

sd/-
(Abdul Jabbar)
Chief Accounts Officer

sd/-
(Engr.Ushamoy Chakma)
Managing Director.

AMAR STOCK