EASTERN CABLES LIMITED

FACTORY & REGISTERED OFFICE: NORTH PATENGA, CHITTAGONG.

We forward herewith the un-audited Financial Statement of the Company for the first quarter ended 30 September, 2017.

STATEMENT OF FINANCIL POSITION AS AT 30 SEPTEMBER, 2017

PARTICULARS	Notes	TK.IN LAC As at 30.09.2017	TK.IN LAC As at 30.06.2017
PROPERTIES & ASSETS:			
Non-Current Assets:			
Property, Plant & Equipments	3.01	1,647.50	1,672.70
Capital Work in progress		62.70	51.79
Total Non-Current Assets		**1710.20**	**1,724.49**
Current Assets:			
Inventories	4.01	5,921.20	4,486.06
Current A/c with Enterprise/Head Office		111.36	109.02
Trade Debtors		1,641.19	508.24
Advance, Deposits & Pre-payments		8,241.53	8,172.61
BSEC Dis-investment by Govt.		161.04	161.04
Differed Tax		-	55.63
Cash & Bank	5.01	67.60	47.92
Total Current Assets		**16,143.92**	**13,540.52**
Total Properties & Assets		**17,854.12**	**15,265.01**
SHAREHOLDER'S EQUITY & LIABILITIES:			
SHAREHOLDER'S EQUITY:			
Issued & Paid up Capital		2,400.00	2,400.00
Reserve & Surplus		4,953.45	4947.39
Total Shareholder's Equity		**7,353.45**	**7347.39**
Non- Current Liabilities:			
Long Term Loans	6.00	773.81	773.81
Current Liabilities:			
Cash Credit		3,659.44	1,240.77
BSEC Accounts		173.26	155.84
Liabilities for Goods		60.61	83.94
Workers Profit Participation Fund	7.00	77.20	76.77
Provision for Income Tax		3,106.84	3,104.82
Unpaid Dividend		350.01	350.01
Others Liabilities for Expenses		2,299.50	2,131.66
Total Current Liabilities		**9,726.86**	**7,143.81**
Total Shareholder's Equity & Liabilities		**17,854.12**	**15,265.01**
Net Asset Value(NAV) per share		**30.64**	**30.61**

STATEMENT OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 30 SEPTEMBER, 2017.

PARTICULARS	TK.IN LAC 01.07.17-30.09.17	TK.IN LAC 01.07.16-30.09.16
Net Sales	1,278.01	2,256.52
Less: Cost of Goods sold	(988.03)	(1,906.10)
Gross Profit/(loss)	289.98	350.42
Less: Adm., Selling, Financial Expenses & WPPF	(288.59)	(347.99)
Net Operating Profit /(loss)	1.39	2.43
Add: Non Operating Income	6.69	3.25
Net Profit Before Tax	8.08	5.68
Less: Provision for Income Tax	(2.02)	(1.42)
Net Profit /(loss) after Tax	6.06	4.26
Earning per Share	0.03	0.02

STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER, 2017.

PARTICULARS	TAKA IN LAC July-`17 to Sep-`17	TAKA IN LAC July-`16 to Sep-`16
A) CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash collection from turnover & others	718.30	1,075.95
Cash payment for cost & expenses	(3,027.81)	(3,816.74)
	(2,309.51)	(2,740.79)
Income Tax Paid	(54.80)	(48.38)
NET CASH FLOWS FROM OPERATING ACTIVITIES	**(2,364.31)**	**(2,789.17)**
B) CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	-	-
NET CASH FLOWS FROM INVESTING ACTIVITIES	-	-
C) CASH FLOWS FROM FINANCING ACTIVITIES:		
Cash Credit	2,418.67	2,822.05
Financial Expenses/Others	(34.68)	(65.86)
NET CASH FLOWS FROM FINANCING ACTIVITIES	**2,383.99**	**2,756.19**
NET (DECREASE) /INCREASE IN CASH & EQUIVALENT (A+B+C)	19.68	(32.98)
CASH & BANK BALANCE AT BEGINNING OF THE PERIOD	47.92	90.55
CASH & BANK BALANCE AT THE END OF THE PERIOD	67.60	57.57
NET OPERATING CASH FLOWS PER SHARE(NOCFPS)	**(9.85)**	**(11.62)**

STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER, 2017.

PARTICULARS	Share Capital	Bonus Share	Revenue Reserves	Un appropriated Profit	Total Amount
Opening Balance (01.07.2017)	20,00,00,000	4,00,00,000	46,60,90,893	2,86,47,971	73,47,38,864
Net Profit/Loss after Income Tax	-	-	-	6,06,287	6,06,287
Closing Balance (30.09.2017)	**20,00,00,000**	**4,00,00,000**	**46,60,90,893**	**2,92,54,258**	**73,53,45,151**
Opening Balance (01.07.2016)	20,00,00,000	4,00,00,000	45,75,90,893	3,26,35,228	73,02,26,121
Net Profit/Loss after Income Tax	-	-	-	4,26,202	4,26,202
Closing Balance (30.09.2016)	**20,00,00,000**	**4,00,00,000**	**45,75,90,893**	**3,30,61,430**	**73,06,52,323**

	30.09.2017	30.09.2016
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**
Shareholder's equity per share	**30.64**	**30.44**

Sd.
(DUKUL KUMAR BARUA)
CHIEF FINANCIAL OFFICER (Incharge)

Sd.
(ABDUL JABBAR)
COMPANY SECRETARY

Sd.
(ENGR. USHAMOY CHAKMA)
MANAGING DIRECTOR

Sd.
(MD. MOSTAFA KAMAL)
INDEPENDENT DIRECTOR

Sd.
(MD. IMTIAZ HOSSAIN CHOWDHURY)
CHAIRMAN

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

Notes to the financial position for First Quarter Ended 30 September, 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 30 September, 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 capitalised 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 01.07.2017	1,672.70
Addition during the year	-
Balance as on 30.09.2017	1,672.70
Accumulated Depreciation as on 30.09.2017	(25.20)
Written Down Value as on 30.09.2017	**1,647.50**

4.00 Inventories:

Inventories are carried at the lower of cost and net realisable 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 realisable 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	3,076.94
Stores & Spares	819.60
Work in Progress	994.37
Stock of Finished Goods	1,030.29
Balance as on 30.09.2017	**5,921.20**

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	5.97
Cash at Bank	61.63
Total Cash & Cash Equivalents as on 30.09.2017	**67.60**

6.00 Long –term Loan:	
A.D.P Loan	14.68
Quasi-Equity Loan (Interest Fee)	672.52
Govt. Loan for Manpower equalization (Interest Fee)	86.61
	773.81

7.00 Workers Profit Participation Fund:	
Opening Balance (01.07.2017)	76.77
Add: Provision made during the period	0.43
Less: (Paid)/Adjusted during the period	**-**
Closing Balance 30.09.2017	**77.20**

Sd.
Head of Accounts

Sd.
Managing Director