EASTERN CABLES LIMITED

FACTORY & REGISTERED OFFICE : NORTH PATENGA, CHITTAGONG.

Notes to the financial statements as at & for Third Quarter Ended 31 March, 2018

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, 2018. 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 01.07.2017	1,672.70
Add: Addition during the year	19.21
Balance as on 31.03.2018	**1,691.91**
Less: Accumulated Depreciation as on 31.03.2018	(75.60)
Written Down Value as on 31.03.2018	**1,616.31**

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	837.62
Stores & Spares	1,221.15
Work in Progress	561.13
Stock of Finished Goods	505.55
Balance as on 31.03.2018	**3,125.45**

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	5.52
Cash at Bank	49.68
Total Cash & Cash Equivalents.	**55.20**

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(01.07.2017)	76.77
Add: Provision made during the period	8.55
Less:(Paid)/Adjusted during the period	(14.20)
Add: Adjusted during the period	0.02
Closing Balance 31.03.2018	**71.14**

sd/-
(Abdul Jabbar)
Chief Accounts Officer

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

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, 2018.

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2018

PARTICULARS	Notes	TK.IN LAC As at 31.03.2018	TK.IN LAC As at 30.06.2017
PROPERTIES & ASSETS:			
Non-Current Assets:			
Property, Plant & Equipments	3.01	1,616.31	1,672.70
Capital Work in progress		57.19	51.79
Total Non-Current Assets		1,673.50	1,724.49
Current Assets:			
Inventories	4.01	3,125.45	4,486.05
Current A/c with Enterprise/Head Office		73.31	109.02
Trade Debtors		5,576.03	508.24
Advance, Deposits & Pre-payments		8,562.05	8,172.62
BSEC Dis-investment by Govt.		161.04	161.04
Deferred Tax		-	55.63
Cash & Bank	5.01	55.20	47.92
Total Current Assets		17,553.08	13,540.52
Total Properties & Assets		19,226.58	15,265.01
SHAREHOLDER'S EQUITY & LIABILITIES:			
SHAREHOLDER'S EQUITY:			
Issued & Paid up Capital		2,400.00	2,400.00
Reserve & Surplus		5,069.26	4,947.39
Total Shareholder's Equity		7,469.26	7,347.39
Non- Current Liabilities:			
Long Term Loans	6.00	773.81	773.81
Current Liabilities:			
Cash Credit		4,297.93	1,240.77
BSEC Accounts		210.76	155.84
Liabilities for Goods		86.87	83.94
Workers Profit Participation Fund & WWF	7.00	71.14	76.77
Provision for Income Tax		3,145.43	3,104.81
Unpaid Dividend		350.01	350.01
Others Liabilities for Expenses		2821.37	2,131.67
Total Current Liabilities		10,983.51	7,143.81
Total Shareholder's Equity & Liabilities		19,226.58	15,265.01
Net Asset Value(NAV) per share		31.12	30.61

STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED MARCH 31, 2018.

PARTICULARS	TK.IN LAC 01.07.17-31.03.18	TK.IN LAC 01.07.16-31.03.17	TK.IN LAC 01.01.18-31.03.18	TK.IN LAC 01.01.17-31.03.17
Net Sale	11,639.52	10,462.24	7,057.01	3,458.24
Less: Cost of Goods sold	10,259.75	9,208.90	6,532.97	3,042.27
Gross Profit/(loss)	1,379.77	1,253.34	524.04	415.97
Less: Adm., Selling & Financial Expenses	1,222.92	1,216.58	373.53	385.75
Net Operating Profit /(loss)	156.85	36.76	150.51	30.22
Add: Non Operating Income	14.20	14.28	3.15	7.74
Net Profit Before Provision for WPPF & I Tax	171.05	51.04	153.66	37.96
Less: Provision for WPPF	8.55	2.55	7.68	1.90
Net Profit Before Income Tax	162.50	48.49	145.98	36.06
Less: Provision for Income Tax	40.62	12.12	36.49	9.01
Net Profit /(loss) after Tax	121.88	36.37	109.49	27.05
Earning per Share (EPS)	0.51	0.15	0.46	0.11

STATEMENT OF CASH FLOW FOR THE THIRD QUARTER ENDED MARCH 31, 2018.

PARTICULARS	TAKA IN LAC July-`17 to Mar-`18	TAKA IN LAC July-`16 to Mar-`17
A) CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Collection From turnover & others	8,785.83	8,495.31
Cash Payment for cost & expenses	(11,205.79)	(9,575.19)
Interest Paid	(257.24)	(230.82)
Income Tax Paid	(339.27)	(303.91)
NET CASH FLOWS FROM OPERATING ACTIVITIES	(3,016.47)	(1,614.61)
B) CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(19.21)	(24.82)
NET CASH FLOWS FROM INVESTING ACTIVITIES	(19.21)	(24.82)
C) CASH FLOWS FROM FINANCING ACTIVITIES:		
Cash Credit	3,057.16	1,862.97
Dividend Paid	-	(224.64)
WPPF Paid	(14.20)	(16.70)
NET CASH FLOWS FROM FINANCING ACTIVITIES	3,042.96	1,621.63
NET (DECREASE) /INCREASE IN CASH & EQUIVALENT (A+B+C)	7.28	(17.80)
CASH & BANK BALANCE AT BEGINNING OF THE YEAR	47.92	90.55
CASH & BANK BALANCE AT THE END OF THE THIRD QUARTER	55.20	72.75
NET OPERATING CASH FLOWS PER SHARE(NOCFPS)	(12.57)	(6.73)

STATEMENT OF CHANGES IN EQUITY AS AT MARCH 31, 2018.

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
Dividend Paid				-	-
Net Profit/Loss after Income Tax	-	-	-	1,21,87,468	1,21,87,468
Closing Balance (31.03.2018)	20,00,00,000	4,00,00,000	46,60,90,893	4,08,35,439	74,69,26,332
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 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

	31.03.2018	31.03.2017
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	31.12	29.58

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/-
(MIZANUR RAHMAN)
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"