FIRST QUARTER (UN-AUDITED), 2016
FINANCIAL STATEMENT

OF

FOR
GUARANTEED
QUALITY

GQ BALL PEN INDUSTRIES LIMITED

REGISTERED OFFICE

331/2, TAJUDDIN AHMED SWARONI,

BARA MOGBAZAR, DHAKA-1217.

AMAR STOCK

FIRST QUARTER (UN-AUDITED), 2016
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GQ BALL PEN INDUSTRIES LTD.

STATEMENT OF FINANCIAL POSITION (Unaudited)

AS AT 30 SEPTEMBER 2016

Particulars	30.09.2016 Taka'000s	30.06.2016 Taka'000s
ASSETS		
Non Current Assets	**1,000,611**	**1,003,419**
Property, plant and equipment	987,941	990,749
Capital Work in Progress	12,559	12,559
Patent and Trade Marks	112	112
Investment	**182,417**	**182,417**
Current Assets	**650,379**	**626,433**
Inventories	86,536	92,928
Book Debt	27,144	22,474
Short Term Investment	256,515	237,284
Other Current Assets	64,682	59,869
Advance Income Tax	188,389	187,789
Cash & Cash Equivalents	27,113	26,088
TOTAL ASSETS	**1,833,407**	**1,812,269**
LIABILITIES		
Shareholders' Equity	**1,372,714**	**1,357,102**
Share Capital	89,281	89,281
Share Premium	123,236	123,236
Tax Holiday Reserve	83,482	83,482
Revaluation Surplus	587,005	588,401
Retained Earnings	489,710	472,702
Non-Current Liabilities	**214,289**	**214,336**
Long-term debt	-	-
Deferred income tax liabilities	214,289	214,336
Current Liabilities	**246,404**	**240,831**
Short Term Loan	59,574	53,414
Liabilities for Goods and Expenses	4,818	5,878
Creditors for Other Finance	1,705	1,574
Other Liabilities	12,983	12,983
Provision for Income Tax	167,324	166,982
TOTAL LIABILITIES	**1,833,407**	**1,812,269**
Net assets value (NAV) per share	**153.75**	**152.00**

Chairperson **Managing Director** **Director** **Chief Financial Officer** **Company Secretary**

Dated: Dhaka
14 November 2016

AMARSTOCK

GQ BALL PEN INDUSTRIES LTD.

STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE PERIOD FROM 01 JULY TO 30 SEPTEMBER 2016

	Particulars	JUL-SEP'16 Taka'000s	JUL-SEP'15 Taka'000s
A	**Sales :**	32,770	41,797
B	**Cost of Goods Sold :**	(26,934)	(36,114)
C	**Gross Profit (A- B)**	**5,837**	**5,682**
	Administrative & Financial Exp.	(6,706)	(9,811)
	Selling & Distribution Expense	(5,723)	(8,528)
D	**Operating Profit/ (Loss)**	**(6,592)**	**(12,656)**
	Add: Other Income	4,046	2,520
		(2,546)	**(10,136)**
	Less: WPP & WF	-	-
E	**Net Profit Before Taxation**	**(2,546)**	**(10,136)**
	Provision for Income Tax	(342)	(33)
	Provision for Deferred Tax	(419)	(648)
F	**Net Profit After Tax**	**(3,307)**	**(10,817)**
	Basic Earnings Per Share (per value Tk. 10.00)	**(0.37)**	**(1.21)**

Chairperson **Managing Director** **Director** **Chief Financial Officer** **Company Secretary**

Dated: Dhaka
14 November 2016

AMARSTOCK

GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF CASH FLOWS (UNAUDITED)

FOR THE PERIOD FROM 01 JULY TO 30 SEPTEMBER 2016

PARTICULARS	JUL 01 TO 30-SEP-16 Taka'000s	JUL 01 TO 30-SEP-15 Taka'000s
A CASH FLOW FROM OPERATING ACTIVITIES :		
(a) Collections from Turnover and Other Income	29,946	33,021
(b) Payment for costs and Expenses	(33,460)	(54,333)
(c) Income Tax Paid	(600)	(1,094)
Net Cash (Used) / Provided in Operating Activities	**(4,114)**	**(22,406)**
B CASH FLOW FROM INVESTING ACTIVITIES :		
(a) Acquisition of Fixed Assets	(1,021)	1,060
(b) Capital Work in Progress	-	-
(c) Investment		15,172
Net Cash Used in Investing Activities	**(1,021)**	**16,232**
C CASH FLOW FROM FINANCING ACTIVITIES :		
(a) Dividend Paid (Paid)	-	(7,530)
(b) Loan Received / (Paid)	6,160	2,390
Net Cash Used in Financing Activities	**6,160**	**(5,140)**
Net Increase / (Decrease) in Cash & Cash Equivalents	1,025	(11,314)
Opening Cash and Bank Balance	26,088	25,971
Closing Cash and Bank Balance	**27,113**	**14,657**
Net operating cash flow per share (NOCFPS)	**(0.46)**	**(2.51)**

Chairperson **Managing Director** **Director** **Chief Financial Officer** **Company Secretary**

Dated: Dhaka
14 November 2016

AMARSTOCK

GQ BALL PEN INDUSTRIES LTD.

STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY (UNAUDITED)
FOR THE PERIOD FROM 01 JULY TO 30 SEPTEMBER 2016

Particulars	Share Capital	Share Premium	Revaluation Surplus	Tax Holiday Reserve	Retained Earnings	Total
	Taka'000s	Taka'000s	Taka'000s	Taka'000s	Taka'000s	Taka'000s
As at 01 July 2016	89,281	123,236	588,401	83,482	472,702	1,357,102
Adjustment of Unrealize Gain					18,453	18,453
Cash Dividend for 2015						-
Deferred Tax on RV Assets			465			465
Adj. for Dep.on Revalued Assets			(1,861)		1,861	-
Net Profit during the year					(3,307)	(3,307)
As at 30 September 2016	**89,281**	**123,236**	**587,005**	**83,482**	**489,710**	**1,372,714**

GQ BALL PEN INDUSTRIES LTD.

STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY (UNAUDITED)
FOR THE PERIOD FROM 01 JULY TO 30 SEPTEMBER 2015

Particulars	Share Capital	Share Premium	Revaluation Surplus	Tax Holiday Reserve	Retained Earnings	Total
	Taka'000s	Taka'000s	Taka'000s	Taka'000s	Taka'000s	Taka'000s
As at 1st July 2015	89,281	123,236	884,367	83,482	479,178	1,659,544
Adjustment of Revalued Assets					24,856	24,856
Cash Dividend for 2014						-
Deferred Tax on RV Assets			560			560
Adj. for Dep.on Revalued Assets			(2,035)		2,035	-
Net Profit during the period					(10,816)	(10,816)
As at 30 September 2015	**89,281**	**123,236**	**882,892**	**83,482**	**495,253**	**1,674,144**

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

Dated: Dhaka
14 November 2016

GQ BALL PEN INDUSTRIES LTD.

SELECTED EXPLANATORY NOTES

1.00 These Finanancial Statement have been prepared in line with Accounting Policies as adopted in preperation of Financial Statements for the First Quarter ended 30 September 2016. This unaudited Financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of unaudited unaudited Financial Statement.

	30.09.2016 Taka'000s	30.06.2016 Taka'000s
2.00 Tangible Fixed Assets		
Ball Pen Unit		
At Cost/Revaluation	1,218,843	1,217,857
Less : Accumulated Depreciation	305,209	302,224
Sub total	**913,634**	**915,633**
Plastic Unit		
At Cost/Revaluation	145,134	145,099
Less : Accumulated Depreciation	70,827	69,983
Sub total	**74,307**	**75,116**
Grand Total (Net Fixed Assets):	**987,941**	**990,749**
3.00 Investment		
Investment in Share in Pvt. Ltd.	98,927	98,927
Investment in FDR	83,490	83,490
	182,417	**182,417**
4.00 Inventories (Stock, Stores & Spares)		
Stock of Work in Process	14,854	17,967
Stock of Finished Goods	21,084	22,549
Stock of Raw Materials	36,098	37,347
Stock of Packing Materials	5,010	4,902
Stock of Stores and Spares	6,497	7,068
Stock of Stationery	600	577
Stock of Oil & Lubricant	1,487	1,438
Stock of Cleaning & Testing Materials	258	259
Store in transit	649	821
	86,536	**92,928**
5.00 Short Term Investment (Shares & Securities)		
Investment in Share	246,022	229,421
Investment with PFI Securrities Ltd.	10,493	7,864
	256,515	**237,284**
6.00 Other Current Assets (Unsecured)		
Other Advance	44,419	42,441
Claim for Insurance	604	604
Other Receivable	11,500	11,500
Accrued Interest on FDR	4,045	2,622
Advance VAT	274	17
Security Deposit	1,313	1,313
Deffered Promotional Expenses	1,367	1,367
Advance for LC Margin	1,160	6
	64,682	**59,869**
7.00 Short Term loan		
Trust Receipts, Southeast Bank (Secured)	21,187	16,551
Secured Over Draft, Southeast Bank A/C # 957)	38,387	36,863
	59,574	**53,414**

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		30.09.2016 Taka'000s	30.06.2016 Taka'000s
8.00 Other Liabilities			
Gratuity Fund	8.01	593	593
Dividend Payable	8.02	11,481	11,481
Workers Profit Participation & Welfa	8.03	909	909
		12,983	**12,983**
8.01 Gratuity Fund			
Opening Balance		593	849
Less: Paid during this period			256
Closing Balance		**593**	**593**
8.02 Dividend Payable			
Opening Balance		11,481	11,481
Less: Paid during this period		-	-
Closing Balance		**11,481**	**11,481**
8.03 Workers Profit Participation & Welfare Fund			
Opening Balance		909	669
Add.Provision for this period			240
Closing Balance		**909**	**909**

	JUL-SEP'16 Taka'000s	JUL-SEP'15 Taka'000s
9.00 Sales (Net of VAT, sales discount & return etc.)		
Ball Pen	25,733	39,647
Plastic Products	7,037	2,150
	32,770	**41,797**
10.00 Cost of Goods Sold :		
Raw & Packing Materials Consumed	11,521	19,157
Wages & Salary	3,663	3,820
Power & Fuel	1,994	2,405
Other Factory Overheads	1,768	1,213
Depreciation	3,586	3,233
	22,532	**29,828**
Add: Opening Stock of WIP	17,967	30,691
	40,498	**60,519**
Less: Closing Stock of WIP	14,854	23,521
Cost of Goods Manufactured	**25,645**	**36,998**
Add: Opening Stock of F/Goods	22,549	31,821
	48,193	**68,819**
Less: Cost of Free Sample Distribution	176	1,097
Less: Closing Stock of F/Goods	21,084	31,608
	26,934	**36,114**
11.00 Operating Expenses		
Office & Administrative Expenses	4,498	7,687
Marketing , Selling & Distribution expenses	5,723	8,527
Financial Expenses	2,208	2,125
	12,429	**18,339**
12.00 Basic Earnings Per Share (EPS) :		
The Computation of EPS is given below:		
Earnings Attributable to holding company	(3,307)	(10,817)
Number of Ordinary Shares Outstandings	8,928	8,928
Basic Earnings Per Share	**(0.37)**	**(1.21)**

13.00 Accounts have been rearranged and re-adjusted as per Generally Accepted Accounting Principles.