HALF YEAR ENDED 31 DECEMBER 2016
FINANCIAL STATEMENTS (UN-AUDITED)

OF

FOR
GUARANTEED
QUALITY

GQ BALL PEN INDUSTRIES LIMITED

REGISTERED OFFICE:

331/2, TAJUDDIN AHMED SWARONI,BARA MOGHBAZAR,DHAKA-1217

TELEPHONE : PABX:9344630-9, Fax: 88028319788 , 8802831700

AMAR STOCK

HALF YEAR ENDED 31 DECEMBER 2016
FINANCIAL STATEMENTS (UN-AUDITED)

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GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT 31 DECEMBER 2016

Particulars	Note	31.12.2016 Taka'000s	30.06.2016 Taka'000s
ASSETS :			
Non Current Assets :		**999,868**	**1,003,419**
Property, Plant and Equipment	2.00	999,756	990,749
Capital Work in Progress		-	12,559
Patent and Trade Marks		112	112
Investment	3.00	**182,402**	**182,417**
Current Assets :		**678,096**	**626,433**
Inventories	4.00	91,112	92,928
Book Debt		25,058	22,474
Short Term Investment	5.00	282,528	237,284
Other Current Assets	6.00	69,936	59,869
Advance Income Tax		189,862	187,789
Cash & Cash Equivalents		19,600	26,088
TOTAL ASSETS		**1,860,366**	**1,812,269**
LIABILITIES:			
Shareholders' Equity:		**1,393,248**	**1,357,102**
Share Capital		89,281	89,281
Share Premium		123,236	123,236
Tax Holiday Reserve		83,482	83,482
Revaluation Surplus		586,310	588,401
Retained Earnings		510,939	472,702
Non-Current Liabilities:		**215,038**	**214,336**
Deferred income tax liabilities		215,038	214,336
Current Liabilities :		**252,081**	**240,831**
Short Term Loan	7.00	58,325	53,414
Liabilities for Goods and Expenses		11,061	5,878
Creditors for Other Finance		1,118	1,574
Other Liabilities	8.00	13,197	12,983
Provision for Income Tax		168,379	166,982
TOTAL LIABILITIES		**1,860,366**	**1,812,269**
Net Assets Value (NAV) per share		**156.05**	**152.00**

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

Dated: Dhaka
26 January 2017

AMARSTOCK

GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE PERIOD FROM 01 JULY 2016 TO 31 DECEMBER 2016

	Particulars	Note	01 JUL'16 TO 31 DEC'16	01 JUL'15 TO 31 DEC'15	01 OCT'16 TO 31 DEC'16	01 OCT'15 TO 31 DEC'15
			Taka'000s	Taka'000s	Taka'000s	Taka'000s
A	**Sales :**	9.00	65,450	81,594	32,680	39,797
B	**Cost of Goods Sold :**	11.00	(52,748)	(74,009)	(25,814)	(37,895)
C	**Gross Profit (A- B)**		**12,702**	**7,585**	**6,866**	**1,902**
	Administrative & Financial Exp.	12.00	(13,588)	(12,842)	(6,882)	(3,031)
	Selling & Distribution Expense	12.00	(9,617)	(9,954)	(3,894)	(1,426)
D	**Operating Profit/ (Loss)**		**(10,503)**	**(15,211)**	**(3,910)**	**(2,555)**
	Add: Other Income	10.00	14,995	13,851	10,949	11,331
			4,492	**(1,359)**	**7,039**	**8,777**
	Less: WPP & WF	13.00	214	-	352	439
E	**Net Profit Before Taxation**		**4,278**	**(1,359)**	**6,687**	**8,338**
	Provision for Income Tax	13.00	(1,398)	(1,555)	(1,056)	(1,522)
	Deferred Tax (Liability)/Assets	13.00	(1,399)	(199)	(980)	449
F	**Net Profit After Tax**		**1,482**	**(3,114)**	**4,652**	**7,264**
	Earnings Per Share (per value Tk. 10.00)		**0.17**	**(0.35)**	**0.52**	**0.81**

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

Dated: Dhaka
26 January 2017

GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE PERIOD FROM 01 JULY 2016 TO 31 DECEMBER 2016

Particulars	01 JUL'16 TO 31-DEC-2016	01 JUL'15 TO 31-DEC-2015
	Taka'000s	Taka'000s
A CASH FLOW FROM OPERATING ACTIVITIES :		
(a) Collections from Turnover and Other Income	67,635	70,556
(b) Payment for costs and Expenses	(74,850)	(90,675)
(c) Income Tax Paid	(2,073)	(1,965)
(d) Payment WPP & WF	-	(817)
Net Cash (Used) / Provided in Operating Activities	**(9,289)**	**(22,902)**
B CASH FLOW FROM INVESTING ACTIVITIES :		
(a) Acquisition of Fixed Assets	(2,110)	(11,108)
(b) Capital Work in Progress	-	(12,559)
(c) Investment	-	55,224
Net Cash Used in Investing Activities	**(2,110)**	**31,558**
C CASH FLOW FROM FINANCING ACTIVITIES :		
(a) Dividend Paid (Paid)	-	(8,446)
(b) Loan Received / (Paid)	4,911	19,350
Net Cash Used in Financing Activities	**4,911**	**10,903**
Net Increase / (Decrease) in Cash & Cash Equivalents	(6,487)	19,560
Opening Cash and Bank Balance	26,088	25,971
Closing Cash and Bank Balance	**19,600**	**45,531**
Net Operating Cash Flow Per Share (NOCFPS)	**(1.04)**	**(2.57)**

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

Dated: Dhaka
26 January 2017

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GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY (UN-AUDITED)

FOR THE PERIOD FROM 01 JULY 2016 TO 31 DECEMBER 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
Unrealize Gain	-	-	-	-	33,967	33,967
Deferred Tax on RV Assets	-	-	697	-	-	697
Adj. for Dep.on Revalued Assets	-	-	(2,787)	-	2,787	-
Net Profit during the period	-	-	-	-	1,482	1,482
AS AT 31 DECEMBER 2016	**89,281**	**123,236**	**586,310**	**83,482**	**510,939**	**1,393,248**

GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY (UNAUDITED)

FOR THE PERIOD FROM 01 JULY 2015 TO 31 DECEMBER 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 01 JULY 2015	89,281	123,236	884,367	83,482	479,178	1,659,544
Unrealized Gain	-	-	-	-	9,995	9,995
Deferred Tax on RV Assets	-	-	94,611	-	-	94,611
Adj. for Dep.on Revalued Assets	-	-	(4,070)	-	4,070	-
Adj.of Revalued Assets	-	-	(252,392)	-	-	(252,392)
Net Profit during the period	-	-	-	-	(3,114)	(3,114)
AS AT 31 DECEMBER 2015	**89,281**	**123,236**	**722,516**	**83,482**	**490,129**	**1,508,644**

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

Dated: Dhaka
26 January 2017

GQ BALL PEN INDUSTRIES LIMITED

SELECTED EXPLANATORY NOTES

1.00 These Financial Statements have bee prepared in line with Accounting Policies as adopted in preperation of Financial Statements for the Half Year Ended 31 December 2016. This Un-Audited Financial Report includes only those selected explanatory notes as were deemed appropriate for better understanding of Un-Audited Financial Statements.

		31.12.2016 Taka'000s	30.06.2016 Taka'000s
2.00	**Tangible Fixed Assets**		
	Ball Pen Unit		
	At Cost/Revaluation	1,232,491	1,217,857
	Less : Accumulated Depreciation	306,737	302,224
	Sub total	**925,754**	**915,633**
	Plastic Unit		
	At Cost/Revaluation	145,134	145,099
	Less : Accumulated Depreciation	71,131	69,983
	Sub total	**74,002**	**75,116**
	Grand Total (Net Fixed Assets):	**999,756**	**990,749**
3.00	**Investment**		
	Investment in Share in Pvt. Ltd.	98,927	98,927
	Investment in FDR	83,475	83,490
		182,402	**182,417**
4.00	**Inventories (Stock, Stores & Spares)**		
	Stock of Work in Process	15,328	17,967
	Stock of Finished Goods	20,128	22,549
	Stock of Raw Materials	42,070	37,347
	Stock of Packing Materials	5,201	4,902
	Stock of Stores and Spares	6,384	7,068
	Stock of Stationery	658	577
	Stock of Oil & Lubricant	1,343	1,438
	Stock of Cleaning & Testing Materials	-	259
	Store in Transit	-	821
		91,112	**92,928**
5.00	**Short Term Investment (Shares & Securities)**		
	Investment in Share	241,001	229,421
	Investment with PFI Securrities Ltd.	41,527	7,864
		282,528	**237,284**

GQ Ball Pen Inds. Ltd. Dhaka 1211, Taj Uddin Ahmed Road

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			31.12.2016 Taka'000s	30.06.2016 Taka'000s
6.00	**Other Current Assets (Unsecured)**			
	Other Advance		42,543	42,441
	Claim for Insurance		604	604
	Other Receivable		11,500	11,500
	Accrued Interest on FDR		3,680	2,622
	Advance VAT		90	17
	Security Deposit		1,858	1,313
	Deffered Promotional Expenses		3,943	1,367
	LC Margin Account		701	6
	Store In Transit		5,018	-
			69,935	**59,869**
7.00	**Short Term loan**			
	Trust Receipts, Southeast Bank (Secured)		18,399	16,551
	Secured Over Draft, Southeast Bank A/C # 957)		39,076	36,863
	Prime Finance & Investment Ltd.		850	-
			58,325	**53,414**
8.00	**Other Liabilities**			
	Gratuity Fund	8.01	593	593
	Dividend Payable	8.02	11,481	11,481
	Workers Profit Participation & WF	8.03	1,123	909
			13,197	**12,983**
8.01	Gratuity Fund			
	Opening Balance		593	593
	Less: Paid during this period		-	-
	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	909
	Add.Provision for this period		214	-
	Closing Balance		**1,123**	**909**

GQ Ball Pen Inds. Ltd. * 331/2, Taj Uddin Ahmed Road * Dhaka

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		01 JUL'16 TO 31 DEC'16	01 JUL'15 TO 31 DEC'15
		Taka'000s	Taka'000s
9.00	**Sales (Net of VAT, sales discount & return etc.)**		
	Ball Pen	53,396	73,543
	Plastic Products	12,054	8,051
		65,450	**81,594**
10.00	**Other Income:**		
	The break up of the above amount is as under :		
	Interest on FDR	2,116	3,010
	Interest on Bank Deposits	249	459
	Income from Cash Dividend	1,347	0
	Gain on Share Trading in Secondary Market	11,283	43
	Gain on Sales of Investment	-	10,340
		14,995	**13,851**
11.00	**Cost of Goods Sold :**		
	Raw & Packing Materials Consumed	27,423	33,070
	Wages & Salary	6,956	8,112
	Power & Fuel	4,483	4,574
	Other Factory Overheads	2,575	3,100
	Depreciation	5,295	7,653
	Spare Parts Consumed	1,132	-
		47,864	**56,508**
	Add: Opening Stock of WIP	17,967	30,447
		65,831	**86,955**
	Less: Closing Stock of WIP	15,328	20,281
	Cost of Goods Manufactured	**50,503**	**66,674**
	Add: Opening Stock of F/Goods	22,549	31,608
		73,052	**98,282**
	Less: Cost of Free Sample Distribution	176	1,172
	Less: Closing Stock of F/Goods	20,128	23,102
		52,748	**74,008**
12.00	**Operating Expenses**		
	Office & Administrative Expenses	9,635	9,693
	Marketing , Selling & Distribution expenses	9,617	9,953
	Financial Expenses	3,952	3,150
		23,205	**22,796**
13.00	**Provisions:**		
	Provision for Income Tax	1,398	1,555
	Provision for Deferred Tax	1,399	199
	Workers Profit Participation & WF	214	-
		3,011	**1,754**
14.00	**Basic Earnings Per Share (EPS) :**		
	The Computation of EPS is given below:		
	Earnings Attributable to holding company	1,482	(3,114)
	Number of Ordinary Shares Outstandings	8,928	8,928
	Basic Earnings Per Share (EPS) :	**0.17**	**(0.35)**

15.00 **Accounts have been re-arranged and re-adjusted as per Generally Accepted Accounting Principles.**



SMARTSTOCK