THIRD QUARTER ENDED 31 MARCH 2017
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

THIRD QUARTER ENDED 31 MARCH 2017
FINANCIAL STATEMENTS (UN-AUDITED)

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GQ BALL PEN INDUSTRIES LIMITED

REGISTERED OFFICE:

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GQ BALL PEN INDUSTRIES LTD.

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT 31 MARCH 2017

Particulars	Note	31.03.2017 Taka'000s	30.06.2016 Taka'000s	31.03.2016 Taka'000s
ASSETS :				
Non Current Assets :		**997,051**	**1,003,419**	**1,182,097**
Property, Plant and Equipment	2.00	996,939	990,749	1,169,427
Capital Work in Progress	3.00	-	12,559	12,559
Patent and Trade Marks		112	112	112
Investment	4.00	**147,850**	**182,417**	**182,417**
Current Assets :		**695,388**	**626,433**	**631,660**
Inventories	5.00	92,239	92,928	97,786
Book Debt	6.00	23,323	22,474	20,760
Short Term Investment	7.00	313,847	237,284	241,871
Other Current Assets	8.00	55,495	59,869	59,207
Advance Income Tax	9.00	190,087	187,789	183,036
Cash & Cash Equivalents		20,396	26,088	29,001
TOTAL ASSETS		**1,840,288**	**1,812,269**	**1,996,175**
LIABILITIES:				
Shareholders' Equity:		**1,409,171**	**1,357,102**	**1,486,704**
Share Capital		89,281	89,281	89,281
Share Premium		123,236	123,236	123,236
Tax Holiday Reserve		83,482	83,482	83,482
Revaluation Surplus		585,285	588,401	721,084
Retained Earnings		527,886	472,702	469,621
Non-Current Liabilities:		**215,293**	**214,336**	**258,105**
Deferred income tax liabilities		215,293	214,336	258,105
Current Liabilities :		**215,825**	**240,831**	**251,365**
Short Term Loan	10.00	25,525	53,414	70,384
Liabilities for Goods and Expenses	11.00	3,176	5,878	3,492
Creditors for Other Finance	12.00	1,565	1,574	1,383
Other Liabilities	13.00	15,223	12,983	12,743
Provision for Income Tax		170,335	166,982	163,364
TOTAL LIABILITIES		**1,840,288**	**1,812,269**	**1,996,175**
Net Assets Value (NAV) per share		**157.84**	**152.00**	**166.52**

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

Dated: Dhaka
30 April 2017

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

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GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE PERIOD FROM 01 JULY 2016 TO 31 MARCH 2017

	Particulars	Note	01 JUL'16 TO 31 MAR'17	01 JUL'15 TO 31 MAR'16	01 JAN'17 TO 31 MAR'17	01 JAN'16 TO 31 MAR'16
			Taka'000s	Taka'000s	Taka'000s	Taka'000s
A	Sales (Net of VAT,Return,& Discount)	14.00	91,346	107,813	25,896	26,219
B	Cost of Goods Sold :	15.00	75,342	96,197	22,593	22,188
C	Gross Profit (A- B)		16,004	11,616	3,303	4,031
	Less: Administrative & Financial Exp.	16.00	20,190	19,345	6,602	6,503
	Less: Selling & Distribution Expense	16.00	15,516	14,462	5,899	4,508
D	Operating Profit/ (Loss)		(19,701)	(22,191)	(9,198)	(6,980)
	Add: Other Income	17.00	35,586	15,678	20,591	1,827
			15,885	(6,513)	11,393	(5,154)
	Less: WPP & WF		756	-	543	-
E	Net Profit Before Taxation		15,129	(6,513)	10,850	(5,154)
	Provision for Income Tax	18.00	(3,353)	(1,557)	(1,956)	(1)
	Deferred Tax (Liability)/Assets	19.00	(1,996)	(732)	(597)	(533)
F	Net Profit After Tax		9,780	(8,801)	8,298	(5,687)
	Earnings Per Share (per value Tk. 10.00)		1.10	(0.99)	0.93	(0.64)

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

Dated: Dhaka
30 April 2017

GQ Ball Pen Inds. Ltd * 33/1, Taj Uddin Ahmed Road * Dhaka

GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE PERIOD FROM 01 JULY 2016 TO 31 MARCH 2017

Particulars	01-JUL-16 TO 31-MAR-2017 Taka'000s	01-JUL-15 TO 31-MAR-2016 Taka'000s
A CASH FLOW FROM OPERATING ACTIVITIES :		
(a) Collections from Turnover and Other Income	97,486	108,261
(b) Payment for costs and Expenses	(102,591)	(119,090)
(c) Income Tax Paid	(2,299)	(3,012)
(d) Payment WPP & WF	-	(1,130)
Net Cash (Used) / Provided in Operating Activities	**(7,403)**	**(14,971)**
B CASH FLOW FROM INVESTING ACTIVITIES :		
(a) Acquisition of Fixed Assets	(2,177)	(25,937)
(b) Capital Work in Progress	-	(12,559)
(c) Investment	36,568	46,470
Net Cash Used in Investing Activities	**34,390**	**7,974**
C CASH FLOW FROM FINANCING ACTIVITIES :		
(a) Dividend Paid (Paid)	(4,790)	(8,446)
(b) Loan Received / (Paid)	(27,889)	18,473
Net Cash Used in Financing Activities	**(32,678)**	**10,027**
Net Increase / (Decrease) in Cash & Cash Equivalents	(5,691)	3,030
Opening Cash and Bank Balance	26,088	25,971
Closing Cash and Bank Balance	**20,396**	**29,001**
Net Operating Cash Flow Per Share (NOCFPS)	**(0.83)**	**(1.68)**

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

Dated: Dhaka
30 April 2017

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

AMARSTOCK

GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY (UN-AUDITED)

FOR THE PERIOD FROM 01 JULY 2016 TO 31 MARCH 2017

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
Adj.of Unrealize Gain	-	-	-	-	47,737	47,737
Cash Dividend for Jan'15-Jun'16	-	-	-	-	(6,487)	(6,487)
Deferred Tax on RV Assets	-	-	1,038	-	-	1,038
Adj. for Dep.on Revalued Assets	-	-	(4,154)	-	4,154	-
Net Profit during the period	-	-	-	-	9,780	9,780
AS AT 31 MARCH 2017	**89,281**	**123,236**	**585,285**	**83,482**	**527,886**	**1,409,171**

GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY (UNAUDITED)

FOR THE PERIOD FROM 01 JULY 2015 TO 31 MARCH 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 2015	89,281	123,236	884,367	83,482	479,178	1,659,544
Adj.of Unrealize Gain	-	-	-	-	(6,736)	(6,736)
Deferred Tax on RV Assets	-	-	95,088	-	-	95,088
Adj. for Dep.on Revalued Assets	-	-	(5,980)	-	5,980	-
Adj.of Revalued Assets	-	-	(252,392)	-	-	(252,392)
Net Profit during the period	-	-	-	-	(8,801)	(8,801)
AS AT 31 MARCH 2016	**89,281**	**123,236**	**721,084**	**83,482**	**469,621**	**1,486,704**

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

Dated: Dhaka
30 April 2017

GQ Ball Pen Inds. Ltd. * Dhaka * Taj Uddin Ahmed Road

GQ BALL PEN INDUSTRIES LIMITED

Selected explanatory notes on the Un-Audited Financial Statements

For the period from 01 July 2016 to 31 March 2017

1.00 These Financial Statements have been prepared in line with Accounting Policies as adopted in preperation of Financial Statements for the Third Quarter ended on 31 March 2017. This Un-Audited Financial Report includes only those selected explanatory notes as were deemed appropriate for better understanding of Un-Audited Financial Statements.

		31.03.2017 Taka'000s	30.06.2016 Taka'000s	31.03.2016 Taka'000s
2.00	**Tangible Fixed Assets :**			
	Ball Pen Unit			
	At Cost/Revaluation	1,232,558	1,217,857	1,392,591
	Less : Accumulated Depreciation	309,060	302,224	299,126
	Sub total	**923,497**	**915,633**	**1,093,465**
	Plastic Unit			
	At Cost/Revaluation	145,134	145,099	145,073
	Less : Accumulated Depreciation	71,692	69,983	69,111
	Sub total	**73,441**	**75,116**	**75,962**
	Grand Total (Net Fixed Assets):	**996,939**	**990,749**	**1,169,427**

Disclosure: Fixed Assets addition is shown for Tk. 14,701,090 during the period 01 July 2016 to 31 March 2017 due to caipitalization of Construction Work In Progress for Tk. 12,558,536 of Factory Building and rest of the amount of TK-2,142,554 for other Tools & Equipment. Depriciation has been charged as per accounting principle.

3.00	**Capital Work In Progress:**			
	Construction Work in Progress	-	12,559	12,559
	Closing Balance	**-**	**12,559**	**12,559**

Disclosure: During the period 01 July 2016 to 31 March 2017 Construction work in progress has been completed and duly added with the Factory Building of the Company.

4.00	**Investment:**			
	Investment in Share in Pvt. Ltd.Co.	98,927	98,927	98,927
	Investment in FDR	48,922	83,490	83,490
	Closing Balance	**147,850**	**182,417**	**182,417**

Disclosure: During the period encashed of FDR from Southeast Bank Ltd. by Tk. 34,567,641 and partly adjusted the loan with SEBL.

5.00	**Inventories (Stock, Stores & Spares):**			
	Stock of Work in Process	16,302	17,967	19,865
	Stock of Finished Goods	20,842	22,549	25,041
	Stock of Raw Materials	41,219	37,347	38,389
	Stock of Packing Materials	5,566	4,902	5,234
	Stock of Stores and Spares	6,303	7,068	6,503
	Stock of Stationery	707	577	531
	Stock of Oil & Lubricant	1,301	1,438	1,821
	Stock of Cleaning & Testing Materials	-	259	252
	Store in Transit	-	821	151
	Closing Balance	**92,239**	**92,928**	**97,786**

GQ Ball Pen Inds. Ltd. Dhaka Tai Uddin Ahmed Road

Chief Financial Officer

GQ BALL PEN INDUSTRIES LIMITED

Selected explanatory notes on the Un-Audited Financial Statements

For the period from 01 July 2016 to 31 March 2017

		31.03.2017 Taka'000s	30.06.2016 Taka'000s	31.03.2016 Taka'000s
6.00	**Book Debts:**			
	Receivable From Distributor	17,846	16,597	15,542
	Receivable From Institutional buyers	5,477	5,877	5,218
	Closing Balance	**23,323**	**22,474**	**20,760**

Disclosure: Book debts during the period 01 July 2016 to 31 March 2017 increases by Tk. 8,48,928 due to collection is in process of sales.

7.00	**Short Term Investment (Shares & Securities):**			
	Investment in Share	242,274	229,421	223,882
	Investment with PFI Securrities Ltd.	71,574	7,864	17,989
	Closing Balance	**313,847**	**237,284**	**241,871**

Disclosure: During the period 01 July 2016 to 31 March 2017 Short Term Investment (Share & Securities) increases due to enhancement of market value of invested shares in the stock market.

8.00	**Other Current Assets:**			
	Other Advance	48,153	42,441	41,999
	Claim for Insurance	604	604	604
	Other Receivable	-	11,500	11,500
	Accrued Interest on FDR	380	2,622	1,111
	Advance VAT	539	17	210
	Security Deposit	1,861	1,313	1,313
	Deffered Promotional Expenses	2,352	1,367	2,051
	LC Margin Account	1,606	6	420
	Store In Transit	-	-	
	Closing Balance	**55,495**	**59,869**	**59,207**

Disclosure: Other Current Assets during the period 01 July 2016 to 31 March 2017 is decreased due to other receivable has been collected.

9.00	**Advance Income Tax:**			
	(A) Cash Deposit			
	Opening Balance	91,202	90,517	90,517
	Add : Addition During the period		685	
	Sub-Total	**91,202**	**91,202**	**90,517**
	(B) Collection at Source by Customs			
	Opening Balance	49,911	49,331	49,331
	Add : Addition During the period	1,372	580	249
	Sub-Total	**51,283**	**49,911**	**49,580**
	(C) Collection at Source by Bank and Others			
	Opening Balance	46,676	42,142	42,142
	Add : Addition During the period	926	4,534	798
	Sub-Total	**47,602**	**46,676**	**42,939**
	Total (A + B + C)	**190,087**	**187,789**	**183,036**

Disclosure: During the period 01 July 2016 to 31 March 2017 Advance Income Tax has been paid for Tk.2,298,653 through AIT on Import & TDS on cash dividend received.

GQ Ball Pen Inds. Ltd. * 33/1, Tajuddin Ahmed Road * Dhaka

Chief Financial Officer

AMARSTOCK

GQ BALL PEN INDUSTRIES LIMITED

Selected explanatory notes on the Un-Audited Financial Statements

For the period from 01 July 2016 to 31 March 2017

		31.03.2017 Taka'000s	30.06.2016 Taka'000s	31.03.2016 Taka'000s
10.00	**Short Term loan:**			
	Trust Receipts, Southeast Bank (Secured)	17,802	16,551	34,720
	Secured Over Draft, Southeast Bank A/C # 957)	6,886	36,863	35,664
	Prime Finance & Investment Ltd.	837	-	
	Closing Balance	**25,525**	**53,414**	**70,384**

Disclosure: During this period 01 July 2016 to 31 March 2017 Short Term Loan has been paid for Tk. 27,888,574

11.00	**Liabilities for Goods and Expenses:**			
	Liabilities for Goods and Expenses	3,176	5,878	3,492
	Closing Balance	**3,176**	**5,878**	**3,492**
12.00	**Creditors for Other Finance**			
	Creditors for Other Finance	1,565	1,574	1,383
	Closing Balance	**1,565**	**1,574**	**1,383**
13.00	**Other Liabilities**			
	Opening Balance	12,983	12,999	12,999
	Add: Cash Dividend for Jan'15 to Jun'16	6,487		
	Add: WPP & WF Expense	756	240	
	Total	20,227	13,239	12,999
	Less: Cash Dividend for Jan'15 to Jun'16 paid	4,790		
	Less: Paid Gratuity Expense	214	256	256
	Closing Balance	**15,223**	**12,983**	**12,743**

Disclosure: During the period 01 July 2016 to 31 March 2017 other Liabilities is increased for Tk. 2,239,207 due to cash dividend for the period from 01 January'2015 to 30 June'2016 already paid Tk. 4,789,912 out of Tk. 6,486,597 and provision is made for WPP & WF for Tk. 7,56,425

		01 JUL'16 TO 31 MAR'17 Taka'000s	01 JUL'15 TO 31 MAR'16 Taka'000s
14.00	**Sales (Net of VAT, sales discount & return etc.):**		
	Ball Pen	76,249	93,765
	Plastic Products	15,097	14,048
	Total	**91,346**	**107,813**

Disclosure: During the period 01 July 2016 to 31 March 2017 Sales Revenue is decreased by Tk. 16,466,370 from the last period due to market demand is reduced.

GQ Ball Pen Inds. Ltd. * Taj Uddin Ahmed Road * Dhaka

Chief Financial Officer

GQ BALL PEN INDUSTRIES LIMITED

Selected explanatory notes on the Un-Audited Financial Statements

For the period from 01 July 2016 to 31 March 2017

		01 JUL'16 TO 31 MAR'17 Taka'000s	01 JUL'15 TO 31 MAR'16 Taka'000s
15.00	**Cost of Goods Sold :**		
	Raw Materials Consumed	36,512	40,788
	Packing Material Consumed	5,667	6,088
	Wages & Salary	10,433	11,770
	Power & Fuel	6,528	6,606
	Other Factory Overheads	3,708	4,033
	Depreciation	7,990	11,279
	Spare Parts Consumed	1,315	-
	Total	**72,154**	**80,564**
	Add: Opening Stock of WIP	17,967	30,447
	Total	**90,121**	**111,011**
	Less: Closing Stock of WIP	16,302	19,865
	Cost of Goods Manufactured	**73,818**	**91,147**
	Add: Opening Stock of F/Goods	22,549	31,608
	Total	**96,367**	**122,755**
	Less: Cost of Free Sample Distribution	183	1,517
	Less: Closing Stock of F/Goods	20,842	25,041
	Total	**75,342**	**96,197**

Diclosure: Cost on sales decreases during the period 01 July 2016 to 31 March 2017 for Tk. 20,854,798 from the last period mainly due to decreases turnover in current period and reduced the cost of Raw Materials in the International market.

16.00	**Operation Expense:**		
	Administrative Expenses	14,563	13,959
	Financial Expenses	5,627	5,386
	Marketing Expenses	15,516	14,462
		35,705	**33,807**

Disclosure: Operating Expense increases during the period from 01 July 2016 to 31 March 2017 by Tk. 1,898,183 due to increase in salary & allowances,business promotion expense and financial expense also.

17.00	**Other Income:**		
	The break up of the above amount is as under :		
	Interest on FDR	3,151	4,824
	Interest on Bank Deposits	249	459
	Income from Cash Dividend	1,347	-
	Gain on Share Trading in Secondary Market	30,839	55
	Gain on Sales of Investment	-	10,340
		35,586	**15,678**

Disclosure: During the period 01 July 2016 to 31 March 2017 increases in Other Income for Tk. 19,907,584 mainly due to increase in Realized Gain on share trading in the secondary market & cash dividends received.

GQ Ball Pen Inds. Ltd. ★ 33/12, Taj Uddin Ahmed Road ★ Dhaka

Chief Financial Officer

AMAR STOCK

GQ BALL PEN INDUSTRIES LIMITED

Selected explanatory notes on the Un-Audited Financial Statements

For the period from 01 July 2016 to 31 March 2017

		01 JUL'16 TO 31 MAR'17 Taka'000s	01 JUL'15 TO 31 MAR'16 Taka'000s
18.00	**Provision for Income Tax**		
	Provision for Cash Dividend Income	269	6
	Provision for Gain on Share Trading in Sec. Market	3,084	
	Provision for capital gain		1,551
	Closing Balance	**3,353**	**1,557**

Disclosure: During the period 01 July 2016 to 31 March 2017 provision of Income Tax is made amounting to Tk. 3,353,297 on realized gain from trading of share in the secondary market, as per SRO 269-AIN/ AIKOR/2010 and provsion is made on the income from cash dividend.

19.00	**Provision for Deferred Tax.**		
	Deferred Tax Expense	(1,993)	(732)
	Closing Balance	**(1,993)**	**(732)**

Disclosure: During the period 01 July 2016 to 31 March 2017 the proviosn for deferred tax (expense) / income is made to pay/adjust future income tax (Liability) / Assets due to accumulated temporary difference of WDV of Fixed Assets as per tax basis & WDV as per Financial Statement.

20.00	**Basic Earnings Per Share (EPS) :**		
	The Computation of EPS is given below:		
	Earnings Attributable to holding company	9,780	(8,801)
	Number of Ordinary Shares Outstandings	8,928	8,928
	Basic Earnings Per Share(Tk.)	**1.10**	**(0.99)**

Disclosure: Earning per Share (EPS) is stood to Tk. 1.10 during the period 01 July 2016 to 31 March 2017 which was Tk. (0.99) in the same period of the last year. The main reason of this significant changes in EPS is to generate share trading income and cash dividend received.

21.00	**Net Operation Cash Flow per Share(NOCFPS):**	**(0.83)**	**(1.68)**

Disclosure: Net Operating Cash Flow is Tk.(0.83) per share for the 3rd Quarter ended on 31 March 2017 but it was Tk. (1.68) for the same period of last year, this is mainly due to reduce turnover during this period in comparison to the same period of last year.

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

GQ Ball Pen Inds. Ltd. * 33/12, Taj Uddin Ahmed Road * Dhaka

Chief Financial Officer