# 1ST QUARTER ACCOUNTS (UN-AUDITED)
## FROM 01 JULY 2017 TO 30 SEPTEMBER 2017

OF

FOR
GUARANTEED
QUALITY

# GQ BALL PEN INDUSTRIES LIMITED

**REGISTERED OFFICE**

331/2, TAJUDDIN AHMED SWARONI,
BARA MOGBAZAR, DHAKA-1217.

AMAR STOCK

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# GQ BALL PEN INDUSTRIES LIMITED

## STATEMENT OF FINANCIAL POSITION (UNAUDITED)

## AS AT 30 SEPTEMBER 2017

| Particulars | Notes | 30-Sep-17 Taka'000s | 30-Jun-17 Taka'000s |
|---|---|---|---|
| **ASSETS** | | | |
| **Non Current Assets** | | **959,931** | **961,963** |
| Property, plant and equipment | 2.00 | 955,010 | 957,042 |
| Capital Work in Progress | | 4,809 | 4,809 |
| Patent and Trade Marks | | 112 | 112 |
| Investment | 3.00 | **144,475** | **147,850** |
| **Current Assets** | | **834,444** | **763,881** |
| Inventories | 4.00 | 89,478 | 94,589 |
| Book Debt | | 21,824 | 22,181 |
| Short Term Investment | 5.00 | 405,288 | 333,327 |
| Other Current Assets | 6.00 | 108,918 | 103,989 |
| Advance Income Tax | | 194,962 | 194,224 |
| Cash & Cash Equivalents | | 13,974 | 15,570 |
| **TOTAL ASSETS** | | **1,938,850** | **1,873,693** |
| **LIABILITIES** | | | |
| **Shareholders' Equity** | | **1,500,283** | **1,428,654** |
| Share Capital | | 89,281 | 89,281 |
| Share Premium | | 123,236 | 123,236 |
| Tax Holiday Reserve | | 83,482 | 83,482 |
| Revaluation Surplus | | 583,734 | 584,485 |
| Retained Earnings | | 620,550 | 548,170 |
| **Non-Current Liabilities** | | **207,590** | **207,350** |
| Long-term debt | 7.00 | 391 | 391 |
| Deferred income tax liabilities | | 207,199 | 206,960 |
| **Current Liabilities** | | **230,978** | **237,689** |
| Short Term Loan | 8.00 | 28,551 | 31,366 |
| Liabilities for Goods and Expenses | | 10,807 | 15,500 |
| Creditors for Other Finance | | 2,935 | 2,664 |
| Other Liabilities | 9.00 | 14,156 | 14,390 |
| Provision for Income Tax | | 174,528 | 173,769 |
| **TOTAL LIABILITIES** | | **1,938,850** | **1,873,693** |
| **Net assets value (NAV) per share** | | **168.04** | **160.02** |

**Chairperson** **Managing Director(C.C)** **Director** **Chief Financial Officer** **Company Secretary**

**Dated: Dhaka, 14 November 2017**

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# GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

FOR THE PERIOD FROM 01 JULY 2017 TO 30 SEPTEMBER 2017

| | Particulars | Notes | JUL-SEP'17 Taka'000s | JUL-SEP'16 Taka'000s |
|---|---|---|---|---|
| A | **Sales :** | 10.00 | 25,459 | 32,770 |
| B | **Cost of Goods Sold :** | 11.00 | (18,084) | (26,934) |
| C | **Gross Profit ( A- B)** | | **7,375** | **5,837** |
| | Less: Operating Expense | 12.00 | (10,354) | (12,429) |
| D | **Operating Profit/ (Loss)** | | **(2,979)** | **(6,592)** |
| | Add: Other Income | | 5,707 | 4,046 |
| | | | **2,728** | **(2,546)** |
| | Less: WPP & WF | | 130 | - |
| E | **Net Profit Before Taxation** | | **2,598** | **(2,546)** |
| | Provision for Income Tax | | (759) | (342) |
| | Provision for Deferred Tax | | (490) | (419) |
| F | **Net Profit After Tax** | | **1,350** | **(3,307)** |
| | **Basic Earnings Per Share (per value Tk. 10.00)** | 13.00 | **0.15** | **(0.37)** |

**Chairperson** **Managing Director (C.C)** **Director** **Chief Financial Officer** **Company Secretary**

**Dated: Dhaka, 14 November 2017**

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# GQ BALL PEN INDUSTRIES LIMITED

## STATEMENT OF CASH FLOWS (UNAUDITED)

### FOR THE PERIOD FROM 01 JULY 2017 TO 30 SEPTEMBER 2017

| | PARTICULARS | JUL-SEP'17 Taka'000s | JUL-SEP'16 Taka'000s |
|---|---|---|---|
| A | **CASH FLOW FROM OPERATING ACTIVITIES :** | | |
| | (a) Collections from Turnover and Other Income | 29,588 | 29,946 |
| | (b) Payment for costs and Expenses | (30,757) | (33,460) |
| | (c) Income Tax Paid | (738) | (600) |
| | **Net Cash (Used) / Provided in Operating Activities** | **(1,907)** | **(4,114)** |
| B | **CASH FLOW FROM INVESTING ACTIVITIES :** | | |
| | (a) Acquisition of Fixed Assets | (248) | (1,021) |
| | (b) Capital Work in Progress | - | - |
| | (c) Investment | 3,375 | - |
| | **Net Cash Used in Investing Activities** | **3,127** | **(1,021)** |
| C | **CASH FLOW FROM FINANCING ACTIVITIES :** | | |
| | (a) Dividend Paid (Paid) | - | - |
| | (b) Loan Received / (Paid) | (2,816) | 6,160 |
| | **Net Cash Used in Financing Activities** | **(2,816)** | **6,160** |
| | Net Increase / (Decrease) in Cash & Cash Equivalents | (1,596) | 1,025 |
| | Opening Cash and Bank Balance | 15,570 | 26,088 |
| | **Closing Cash and Bank Balance** | **13,974** | **27,113** |
| | **Net operating cash flow per share (NOCFPS)** | **(0.21)** | **(0.46)** |

**Chairperson** **Managing Director (C.C)** **Director** **Chief Financial Officer** **Company Secretary**

**Dated: Dhaka, 14 November 2017**

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# GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY (UNAUDITED)

FOR THE PERIOD FROM 01 JULY 2017 TO 30 SEPTEMBER 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 2017 | 89,281 | 123,236 | 584,485 | 83,482 | 548,170 | 1,428,654 |
| Adjustment of Unrealize Gain | - | - | - | - | 70,029 | 70,029 |
| Deferred Tax on RV Assets | - | - | 250 | - | - | 250 |
| Adj. for Dep.on Revalued Assets | - | - | (1,002) | - | 1,002 | - |
| Net Profit during the year | - | - | - | - | 1,350 | 1,350 |
| **As at 30 September 2017** | **89,281** | **123,236** | **583,734** | **83,482** | **620,550** | **1,500,283** |

# GQ BALL PEN INDUSTRIES LIMITED

**STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY (UNAUDITED)**

**FOR THE PERIOD FROM 01 JULY 2016 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 1st July 2016** | 89,281 | 123,236 | 588,401 | 83,482 | 472,702 | 1,357,102 |
| Unrealized Gain | - | - | - | - | 18,453 | 18,453 |
| Deferred Tax on RV Assets | - | - | 465 | - | - | 465 |
| Adj. for Dep.on Revalued Assets | - | - | (1,861) | - | 1,861 | - |
| Net Profit during the period | - | - | - | - | (3,307) | (3,307) |
| **As at 30 September 2016** | **89,281** | **123,236** | **587,005** | **83,482** | **489,709** | **1,372,713** |

**Chairperson** **Managing Director(C.C)** **Director** **Chief Financial Officer** **Company Secretary**

**Dated: Dhaka, 14 November 2017**



# GQ BALL PEN INDUSTRIES LIMITED

## SELECTED EXPLANATORY NOTES

### FOR THE PERIOD 01 JULY 2017 TO 30 SEPTEMBER 2017

**1.00** These Financial Statements have been prepared in line with accounting policies as adopted in preperation of Financial Statements for the 1st Quarter ended on 30 September 2017. This Un-Audited Financial Report includes only those selected explanatory notes as were deemed approprate for better understanding of Un-Audited Financial Statements.

| | | 30-Sep-17<br>Taka'000s | 30-Jun-17<br>Taka'000s |
|---|---|---|---|
| **2.00** | **Tangible Fixed Assets** | | |
| | **Ball Pen Unit** | | |
| | At Cost/Revaluation | 1,232,716 | 1,232,697 |
| | Less : Accumulated Depreciation | 313,756 | 311,476 |
| | Sub total | **918,960** | **921,221** |
| | **Plastic Unit** | | |
| | At Cost/Revaluation | 79,355 | 79,126 |
| | Less : Accumulated Depreciation | 43,305 | 43,305 |
| | Sub total | **36,050** | **35,821** |
| | **Grand Total (Net Fixed Assets):** | **955,010** | **957,042** |
| **3.00** | **Investment** | | |
| | Investment in Share in Pvt. Ltd. | 95,552 | 98,927 |
| | Investment in FDR | 48,922 | 48,922 |
| | | **144,475** | **147,850** |
| **4.00** | **Inventories (Stock, Stores & Spares)** | | |
| | Stock of Work in Process | 15,011 | 15,799 |
| | Stock of Finished Goods | 22,155 | 22,474 |
| | Stock of Raw Materials | 39,698 | 44,050 |
| | Stock of Packing Materials | 5,466 | 5,718 |
| | Stock of Stores and Spares | 6,105 | 5,508 |
| | Stock of Stationery | 559 | 570 |
| | Stock of Oil & Lubricant | 188 | 201 |
| | Stock of Cleaning & Testing Materials | 296 | 268 |
| | | **89,478** | **94,589** |
| **5.00** | **Short Term Investment (Shares & Securities)** | | |
| | Investment in Share | 345,150 | 255,384 |
| | Investment with PFI Securrities Ltd. | 60,138 | 77,943 |
| | | **405,288** | **333,327** |

**Disclosure:** During the period 01 July 2017 to 30 September 2017 Short Term Investment (Share & Securities) increases due to enhancement of market value of invested shares in the stock market.

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# GQ BALL PEN INDUSTRIES LIMITED

## SELECTED EXPLANATORY NOTES

FOR THE PERIOD 01 JULY 2017 TO 30 SEPTEMBER 2017

| | | | 30-Sep-17 Taka'000s | 30-Jun-17 Taka'000s |
|---|---|---|---|---|
| **6.00** | **Other Current Assets (Unsecured)** | | | |
| | Claim for Insurance | | 50,060 | 50,060 |
| | Other Receivable | | 1,856 | 1,856 |
| | Accrued Interest on FDR | | 1,203 | 784 |
| | Advance VAT | | 731 | 593 |
| | Deffered Promotional Exp. | | 3,547 | 3,080 |
| | Adv.for LC Margin | | 1,311 | 713 |
| | Other Advance | | 48,303 | 44,992 |
| | Security Deposit | | 1,908 | 1,911 |
| | | | **108,918** | **103,989** |
| **7.00** | **Long Term debt** | | | |
| | Term Loan with Prime Fin.& Inv.Ltd. | | 391 | 391 |
| | | | **391** | **391** |
| **8.00** | **Short Term loan** | | | |
| | Trust Receipts, Southeast Bank (Secured) | | 20,692 | 23,662 |
| | Secured Over Draft, Southeast Bank A/C # 957) | | 7,568 | 7,345 |
| | Lona Term Loan (Current Portion) | | 291 | 359 |
| | | | **28,551** | **31,366** |
| **9.00** | **Other Liabilities** | | | |
| | Gratuity Fund | 9.01 | 61 | 425 |
| | Dividend Payable | 9.02 | 12,521 | 12,521 |
| | Workers Profit Participation & Welfare | 9.03 | 1,574 | 1,444 |
| | | | **14,156** | **14,390** |
| 9.01 | **Gratuity Fund** | | | |
| | Opening Balance | | 425 | 593 |
| | Less: Paid during this period | | 364 | 168 |
| | **Closing Balance** | | **61** | **425** |
| 9.02 | **Dividend Payable** | | | |
| | Opening Balance | | 12,521 | 11,481 |
| | Add during this year | | - | 6,487 |
| | | | - | 17,968 |
| | Less: Paid during this period | | - | 5,447 |
| | **Closing Balance** | | **12,521** | **12,521** |
| 9.03 | **Workers Profit Participation & Welfare Fund** | | | |
| | Opening Balance | | 1,444 | 909 |
| | Less: Paid during this year | | - | 240 |
| | | | 1,444 | 669 |
| | Add: Provision During this Year | | 130 | 775 |
| | **Closing Balance** | | **1,574** | **1,444** |

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# GQ BALL PEN INDUSTRIES LIMITED

## SELECTED EXPLANATORY NOTES

### FOR THE PERIOD 01 JULY 2017 TO 30 SEPTEMBER 2017

| | | JUL-SEP'17 Taka'000s | JUL-SEP'16 Taka'000s |
|---|---|---|---|
| **10.00** | **Sales (Net of VAT, sales discount & return etc.)** | | |
| | Ball Pen | 25,331 | 25,733 |
| | Plastic Products | 128 | 7,037 |
| | | **25,459** | **32,770** |
| **11.00** | **Cost of Goods Sold :** | | |
| | Raw Materials Consumed | 9,194 | 10,154 |
| | Packing Material Consumed | 1,329 | 1,367 |
| | Wages & Salary | 2,840 | 3,663 |
| | Power & Fuel | 727 | 1,994 |
| | Other Factory Overheads | 737 | 1,768 |
| | Spare Parts Consumed | 54 | - |
| | Depreciation | 2,095 | 3,586 |
| | | **16,976** | **22,532** |
| | Add: Opening Stock of WIP | 15,799 | 17,967 |
| | | **32,775** | **40,498** |
| | Less: Closing Stock of WIP | 15,011 | 14,854 |
| | **Cost of Goods Manufactured** | **17,764** | **25,645** |
| | Add: Opening Stock of F/Goods | 22,474 | 22,549 |
| | | **40,239** | **48,193** |
| | Less: Cost of Free Sample Distribution | - | 176 |
| | Less: Closing Stock of F/Goods | 22,155 | 21,084 |
| | | **18,084** | **26,934** |
| **12.00** | **Operating Expenses** | | |
| | Office & Administrative Expenses | 4,100 | 4,498 |
| | Marketing , Selling & Distribution expenses | 5,158 | 5,723 |
| | Financial Expenses | 1,096 | 2,208 |
| | | **10,354** | **12,429** |
| **13.00** | Basic Earnings Per Share (EPS) : | | |
| | The Computation of EPS is given below: | | |
| | Earnings Attributable to holding company | 1,350 | (3,307) |
| | Number of Ordinary Shares Outstandings | 8,928 | 8,928 |
| | **Basic Earnings Per Share** | **0.15** | **(0.37)** |

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

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