HALF YEARLY ACCOUNTS (UN-AUDITED)
FROM 01 JULY 2017 TO 31 DECEMBER 2017

OF

FOR
GUARANTEED
QUALITY

GQ BALL PEN INDUSTRIES LIMITED

REGISTERED OFFICE

331/2, TAJUDDIN AHMED SWARONI,

BARA MOGBAZAR, DHAKA-1217.

AMAR STOCK

GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

AS AT 31 DECEMBER 2017

Particulars	Notes	31-Dec-17 Taka'000s	30-Jun-17 Taka'000s
ASSETS			
Non Current Assets		**957,962**	**961,963**
Property, plant and equipment	2.00	957,851	957,042
Capital Work in Progress	3.00	-	4,809
Patent and Trade Marks		112	112
Investment	4.00	**144,475**	**147,850**
Current Assets		**809,687**	**763,881**
Inventories	5.00	88,692	94,589
Book Debt		21,164	22,181
Short Term Investment	6.00	386,281	333,327
Other Current Assets	7.00	114,008	103,989
Advance Income Tax		195,269	194,224
Cash & Cash Equivalents		4,273	15,570
TOTAL ASSETS		**1,912,124**	**1,873,693**
LIABILITIES			
Shareholders' Equity		**1,481,442**	**1,428,654**
Share Capital		89,281	89,281
Share Premium		123,236	123,236
Tax Holiday Reserve		83,482	83,482
Revaluation Surplus		582,982	584,485
Retained Earnings		602,460	548,170
Non-Current Liabilities		**207,829**	**207,350**
Long-term debt	8.00	391	391
Deferred income tax liabilities		207,438	206,960
Current Liabilities		**222,853**	**237,689**
Short Term Loan	9.00	26,704	31,366
Liabilities for Goods and Expenses		4,172	15,500
Creditors for Other Finance		3,360	2,664
Other Liabilities	10.00	14,003	14,390
Provision for Income Tax		174,613	173,769
TOTAL LIABILITIES		**1,912,124**	**1,873,693**
Net assets value (NAV) per share		**165.93**	**160.02**

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

Dated: Dhaka, 30 January 2018

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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 31 DECEMBER 2017

Particulars	Notes	JUL-DEC'17 Taka'000s	JUL-DEC'16 Taka'000s	OCT-DEC'17 Taka'000s	OCT-DEC'16 Taka'000s
A Sales :	11.00	44,592	65,450	19,133	32,680
B Cost of Goods Sold :	12.00	(35,814)	(52,748)	(17,730)	(25,814)
C Gross Profit (A- B)		**8,779**	**12,702**	**1,404**	**6,866**
Less: Operating Expense	13.00	(19,019)	(23,205)	(8,665)	(10,776)
D Operating Profit/ (Loss)		**(10,240)**	**(10,503)**	**(7,261)**	**(3,910)**
Add: Other Income		7,470	14,995	1,763	10,949
		(2,770)	**4,492**	**(5,498)**	**7,039**
Less: WPP & WF		-	214		352
E Net Profit Before Taxation		**(2,770)**	**4,278**	**(5,498)**	**6,687**
Provision for Income Tax		(844)	(1,398)	(85)	(1,056)
Provision for Deferred Tax		(979)	(1,399)	(490)	(980)
F Net Profit After Tax		**(4,594)**	**1,482**	**(6,074)**	**4,652**
Basic Earnings Per Share (Per Value Tk. 10.00)	14.00	**(0.51)**	**0.17**	**(0.68)**	**0.52**

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

Dated: Dhaka, 30 January 2018

GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF CASH FLOWS (UNAUDITED)

FOR THE PERIOD FROM 01 JULY 2017 TO 31 DECEMBER 2017

PARTICULARS	JUL-DEC'17 Taka'000s	JUL-DEC'16 Taka'000s
A CASH FLOW FROM OPERATING ACTIVITIES :		
(a) Collections from Turnover and Other Income	49,665	67,635
(b) Payment for costs and Expenses	(64,547)	(74,850)
(c) Income Tax Paid	(1,045)	(2,073)
Net Cash (Used) / Provided in Operating Activities	**(15,927)**	**(9,289)**
B CASH FLOW FROM INVESTING ACTIVITIES :		
(a) Acquisition of Fixed Assets	(560)	(2,110)
(b) Capital Work in Progress	-	-
(c) Investment	9,875	-
Net Cash Used in Investing Activities	**9,315**	**(2,110)**
C CASH FLOW FROM FINANCING ACTIVITIES :		
(a) Dividend Paid (Paid)	(23)	4,911
(b) Loan Received / (Paid)	(4,663)	
Net Cash Used in Financing Activities	**(4,685)**	**4,911**
Net Increase / (Decrease) in Cash & Cash Equivalents	(11,297)	(6,487)
Opening Cash and Bank Balance	15,570	26,088
Closing Cash and Bank Balance	**4,273**	**19,600**
Net operating cash flow per share (NOCFPS)	**(1.78)**	**(1.04)**

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

Dated: Dhaka, 30 January 2018

GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY (UNAUDITED)

FOR THE PERIOD FROM 01 JULY 2017 TO 31 DECEMBER 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	-	-	-	-	56,881	56,881
Deferred Tax on RV Assets	-	-	501	-	-	501
Adj. for Dep.on RV Assets	-	-	(2,004)	-	2,004	-
Net Profit during the year	-	-	-	-	(4,594)	(4,594)
As at 31 December 2017	**89,281**	**123,236**	**582,982**	**83,482**	**602,460**	**1,481,442**

GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY (UNAUDITED)

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
Unrealized Gain	-	-	-	-	33,967	33,967
Deferred Tax on RV Assets	-	-	697	-	-	697
Adj. for Dep.on RV Assets	-	-	(2,787)	-	2,787	-
Net Profit during the period	-	-	-	-	1,482	1,482
As at 31 December 2016	**89,281**	**123,236**	**586,311**	**83,482**	**510,939**	**1,393,248**

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

Dated: Dhaka, 30 January 2018

GQ BALL PEN INDUSTRIES LIMITED

SELECTED EXPLANATORY NOTES

FOR THE PERIOD 01 JULY 2017 TO 31 DECEMBER 2017

1.00 These Financial Statements have been prepared in line with accounting policies as adopted in preperation of Financial Statements for the half year ended on 31 December 2017. This Un-Audited Financial Report includes only those selected explanatory notes as were deemed approprate for better understanding of Un-Audited Financial Statements.

		31-Dec-17 Taka'000s	30-Jun-17 Taka'000s
2.00	**Tangible Fixed Assets**		
	Ball Pen Unit		
	At Cost/Revaluation	1,232,716	1,232,697
	Less : Accumulated Depreciation	316,037	311,476
	Sub total	**916,680**	**921,221**
	Plastic Unit		
	At Cost/Revaluation	84,476	79,126
	Less : Accumulated Depreciation	43,305	43,305
	Sub total	**41,171**	**35,821**
	Grand Total (Net Fixed Assets):	**957,851**	**957,042**

Disclosure: Construction work of factory building of plastic division unit has been completed. No depriciation has been charged on the assets of Plastic Division Unit due to production and sales not yet to run after the fire incident occurred on 19 April 2017

3.00	**Capital Work In Progress:**		
	Balance as per last account	4,809	4,809
	Less: Adjustment	4,809	
		-	**4,809**

Disclosure: Construction work of factory building of plastic division unit has been completed. So, CWIP has been changes.

4.00	**Investment**		
	Investment in Share in Pvt. Ltd.	95,552	98,927
	Investment in FDR	48,922	48,922
		144,475	**147,850**

Disclosure: During the reporting period Investment has been withdrawal for Tk. 33,75,000 from Share investment in Pvt.Ltd.Company.

5.00	**Inventories (Stock, Stores & Spares)**		
	Stock of Work in Process	15,461	15,799
	Stock of Finished Goods	22,406	22,474
	Stock of Raw Materials	38,973	44,050
	Stock of Packing Materials	4,730	5,718
	Stock of Stores and Spares	6,118	5,508
	Stock of Stationery	588	570
	Stock of Oil & Lubricant	134	201
	Stock of Cleaning & Testing Materials	282	268
		88,692	**94,589**

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GQ BALL PEN INDUSTRIES LIMITED

SELECTED EXPLANATORY NOTES

FOR THE PERIOD 01 JULY 2017 TO 31 DECEMBER 2017

		31-Dec-17 Taka'000s	30-Jun-17 Taka'000s
6.00	**Short Term Investment (Shares & Securities)**		
	Investment in Share In Stock Market	331,218	255,384
	Investment with PFI Securrities Ltd.	55,063	77,943
		386,281	**333,327**

Disclosure: During the reporting period Short Term Investment (Share & Securities) has been increased significantly for realized & unrealize gain from share investment in stock market.

7.00	**Other Current Assets (Unsecured)**		
	Claim for Insurance	50,060	50,060
	Other Receivable	1,856	1,856
	Accrued Interest on FDR	1,622	784
	Advance VAT	864	593
	Deffered Promotional Exp.	3,080	3,080
	Adv.for LC Margin	2,079	713
	Other Advance	52,539	44,992
	Security Deposit	1,908	1,911
		114,008	**103,989**

8.00	**Long Term debt**		
	Term Loan with Prime Fin.& Inv.Ltd.	391	391
		391	**391**

Disclosure: Current portion of long term loan has been shown in the note no.9.00 short term loan separately.

9.00	**Short Term loan**		
	Trust Receipts, Southeast Bank (Secured)	19,262	23,662
	Secured Over Draft, Southeast Bank A/C # 957)	7,220	7,345
	Long Term Loan (Current Portion)	221	359
		26,704	**31,366**

10.00	**Other Liabilities**			
	Gratuity Fund	9.01	61	425
	Dividend Payable	9.02	12,498	12,521
	Workers Profit Participation & Welfare I	9.03	1,444	1,444
			14,003	**14,390**

10.01	**Gratuity Fund**		
	Opening Balance	425	593
	Less: Paid during this period	364	168
	Closing Balance	**61**	**425**

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GQ BALL PEN INDUSTRIES LIMITED

SELECTED EXPLANATORY NOTES

FOR THE PERIOD 01 JULY 2017 TO 31 DECEMBER 2017

		JUL-DEC'17 Taka'000s	JUL-DEC'16 Taka'000s
10.02	**Dividend Payable**		
	Opening Balance	12,521	11,481
	Add during this year	-	6,487
		-	17,968
	Less: Paid during this period	23	5,447
	Closing Balance	**12,498**	**12,521**
10.03	**Workers Profit Participation & Welfare Fund**		
	Opening Balance	1,444	909
	Less: Paid during this year	-	240
		1,444	669
	Add: Provision During this Year	-	775
	Closing Balance	**1,444**	**1,444**
11.00	**Sales (Net of VAT, sales discount & return etc.)**		
	Ball Pen	44,323	53,396
	Plastic Products	269	12,054
		44,592	**65,450**

Disclosure: During the reporting period Sales has reduced to Tk. 2,08,57,651 comparing to the last period. Note that a devastating fire occurred at plastic division factory in April 2017 . For this reason production had been fully hampered consequently sales not in order up ot the reporting period. However, we hope that will be able to run the factory in comming days and satisfactory sales growth may be increased.

12.00	**Cost of Goods Sold :**		
	Raw Materials Consumed	19,073	23,939
	Packing Material Consumed	3,334	3,484
	Wages & Salary	5,446	6,956
	Power & Fuel	1,760	4,483
	Other Factory Overheads	1,494	2,575
	Spare Parts Consumed	111	1,132
	Depreciation	4,190	5,295
		35,408	**47,864**
	Add: Opening Stock of WIP	15,799	17,967
		51,207	**65,831**
	Less: Closing Stock of WIP	15,461	15,328
	Cost of Goods Manufactured	**35,745**	**50,503**
	Add: Opening Stock of F/Goods	22,474	22,549
		58,220	**73,052**
	Less: Cost of Free Sample Distribution	-	176
	Less: Closing Stock of F/Goods	22,406	20,128
		35,814	**52,748**

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GQ BALL PEN INDUSTRIES LIMITED

SELECTED EXPLANATORY NOTES

FOR THE PERIOD 01 JULY 2017 TO 31 DECEMBER 2017

		JUL-DEC'17 Taka'000s	JUL-DEC'16 Taka'000s
13.00	**Operating Expenses**		
	Office & Administrative Expenses	8,032	9,635
	Marketing , Selling & Distribution expenses	8,748	9,617
	Financial Expenses	2,239	3,952
		19,019	**23,204**
14.00	Basic Earnings Per Share (EPS) :		
	The Computation of EPS is given below:		
	Earnings Attributable to holding company	(4,594)	1,482
	Number of Ordinary Shares Outstandings	8,928	8,928
	Basic Earnings Per Share	**(0.51)**	**0.17**

Disclosure: The main reason of significant changes in Earnings Per Share(EPS) is sales and other income have been reduced comparing to the last year same period. On the contarary some unavoidable expenses could not posible to reduce proportionatly.

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

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