GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

AS AT 30 SEPTEMBER 2018

Particulars	Notes	30-Sep-18 Taka'000s	30-Jun-18 Taka'000s
ASSETS			
Non Current Assets		**985,236**	**982,694**
Property, plant and equipment	2.00	973,657	975,315
Capital Work in Progress		11,468	7,268
Patent and Trade Marks		112	112
Investment	3.00	**145,959**	**145,959**
Current Assets		**641,893**	**654,332**
Inventories	4.00	89,414	90,536
Trade & Other Receivable		22,078	22,169
Short Term Investment	5.00	262,469	269,370
Other Current Assets	6.00	63,811	61,780
Advance Income Tax		199,175	198,545
Cash & Cash Equivalents		4,946	11,933
TOTAL ASSETS		**1,773,088**	**1,782,986**
LIABILITIES			
Shareholders' Equity		**1,324,184**	**1,335,714**
Share Capital		89,281	89,281
Share Premium		123,236	123,236
Tax Holiday Reserve		83,482	83,482
Revaluation Surplus		581,576	582,146
AFS Reserve	14.00	100,076	106,976
Retained Earnings		346,533	350,593
Non-Current Liabilities		**210,435**	**209,994**
Long-term debt	7.00	25	98
Deferred income tax liabilities		210,410	209,896
Current Liabilities		**238,469**	**237,277**
Short Term Loan	8.00	23,069	23,648
Liabilities for Goods and Expenses		18,783	17,587
Creditors for Other Finance		5,895	5,626
Other Liabilities	9.00	14,047	14,047
Provision for Income Tax		176,675	176,370
TOTAL LIABILITIES		**1,773,088**	**1,782,986**
Net assets value (NAV) per share		**148.32**	**149.61**

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

Dated: Dhaka, 14 November 2018

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

GQ BALL PEN INDUSTRIES LIMITED

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

FOR THE PERIOD FROM 01 JULY 2018 TO 30 SEPTEMBER 2018

	Particulars	Notes	JUL-SEP'18 Taka'000s	JUL-SEP'17 Taka'000s
A	**Sales :**	10.00	19,225	25,459
B	**Cost of Goods Sold :**	11.00	(15,955)	(18,084)
C	**Gross Profit (A- B)**		**3,270**	**7,375**
	Less: Operating Expense	12.00	(9,410)	(10,354)
D	**Operating Profit/ (Loss)**		**(6,141)**	**(2,979)**
	Add: Other Income	13.00	2,330	5,707
			(3,811)	**2,728**
	Less: WPP & WF		-	130
E	**Net Profit Before Taxation**		**(3,811)**	**2,598**
	Provision for Income Tax		(305)	(759)
	Provision for Deferred Tax		(704)	(490)
F	**Net Profit After Tax**		**(4,820)**	**1,350**
	Basic Earnings Per Share (per value Tk. 10.00)	15.00	**(0.54)**	**0.15**

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

Dated: Dhaka, 14 November 2018

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

AMAR STOCK

GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY (UNAUDITED)

FOR THE PERIOD FROM 01 JULY 2018 TO 30 SEPTEMBER 2018

Particulars	Share Capital	Share Premium	Revaluation Surplus	Tax Holiday Reserve	AFS Reserve	Retained Earnings	Total
	Taka'000s	Taka'000s	Taka'000s	Taka'000s	Taka'000s	Taka'000s	Taka'000s
As at 01 July 2017	89,281	123,236	582,146	83,482	106,976	350,593	1,335,714
Adjustment of Unrealize Gain	-	-	-	-	(6,900)		(6,900)
Deferred Tax on RV Assets	-	-	190	-		-	190
Adj. for Dep.on Revalued Assets	-	-	(760)	-		760	-
Net Profit during the Period	-	-	-	-		(4,820)	(4,820)
As at 30 September 2018	**89,281**	**123,236**	**581,576**	**83,482**	**100,076**	**346,533**	**1,324,184**

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	AFS Reserve	Retained Earnings	Total
	Taka'000s	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	149,806	398,364	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 Period	-	-	-	-		1,350	1,350
As at 30 September 2017	**89,281**	**123,236**	**583,734**	**83,482**	**219,835**	**400,715**	**1,500,283**

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

Dated: Dhaka, 14 November 2018

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

GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF CASH FLOWS (UNAUDITED)

FOR THE PERIOD FROM 01 JULY 2018 TO 30 SEPTEMBER 2018

	PARTICULARS	Notes	JUL-SEP'18 Taka'000s	JUL-SEP'17 Taka'000s
A	**CASH FLOW FROM OPERATING ACTIVITIES :**			
	(a) Collections from Turnover and Other Income		19,316	29,588
	(b) Payment for costs and Expenses		(23,152)	(30,757)
	(c) Income Tax Paid		(630)	(738)
	Net Cash (Used) / Provided in Operating Activities	**16.00**	**(4,466)**	**(1,907)**
B	**CASH FLOW FROM INVESTING ACTIVITIES :**			
	(a) Acquisition of Fixed Assets		-	(248)
	(b) Capital Work in Progress		(4,201)	-
	(c) Investment		2,331	3,375
	Net Cash Used in Investing Activities		**(1,870)**	**3,127**
C	**CASH FLOW FROM FINANCING ACTIVITIES :**			
	(a) Dividend Paid (Paid)		-	-
	(b) Loan Received / (Paid)		(652)	(2,816)
	Net Cash Used in Financing Activities		**(652)**	**(2,816)**
	Net Increase / (Decrease) in Cash & Cash Equivalents		(6,988)	(1,596)
	Opening Cash and Bank Balance		11,933	15,570
	Closing Cash and Bank Balance		**4,946**	**13,974**
	Net operating cash flow per share (NOCFPS)	**16.00**	**(0.50)**	**(0.21)**

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

Dated: Dhaka, 14 November 2018

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

AMAR STOCK

GQ BALL PEN INDUSTRIES LIMITED

SELECTED EXPLANATORY NOTES

FOR THE PERIOD OF 01 JULY 2018 TO 30 SEPTEMBER 2018

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 2018. 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-18 Taka'000s	30-Jun-18 Taka'000s
2.00	**Tangible Fixed Assets**		
	Ball Pen Unit		
	At Cost/Revaluation	1,232,891	1,232,891
	Less : Accumulated Depreciation	319,951	318,293
	Sub total	**912,940**	**914,598**
	Plastic Unit		
	At Cost/Revaluation	104,022	104,022
	Less : Accumulated Depreciation	43,305	43,305
	Sub total	**60,717**	**60,717**
	Grand Total (Net Fixed Assets):	**973,657**	**975,315**
3.00	**Investment**		
	Investment in Share in Pvt. Ltd.	95,552	95,552
	Investment in FDR	50,407	50,407
		145,959	**145,959**
4.00	**Inventories (Stock, Stores & Spares)**		
	Stock of Work in Process	15,825	15,712
	Stock of Finished Goods	21,956	22,356
	Stock of Raw Materials	40,141	41,054
	Stock of Packing Materials	5,126	5,052
	Stock of Stores and Spares	5,506	5,510
	Stock of Stationery	455	442
	Stock of Oil & Lubricant	140	123
	Stock of Cleaning & Testing Materials	266	287
		89,414	**90,536**
5.00	**Short Term Investment (Shares & Securities)**		
	Investment in Share	225,942	232,841
	Investment with PFI Securrities Ltd.	36,527	36,528
		262,469	**269,370**

Disclosure: During the period 01 July 2018 to 30 September 2018 Short Term Investment (Share & Securities) decreases due to fall of market value of invested shares in the stock market.

GQ Ball Pen Inds. Ltd. Dhaka 1213 Taj Uddin Ahmed Road

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GQ BALL PEN INDUSTRIES LIMITED

SELECTED EXPLANATORY NOTES

FOR THE PERIOD OF 01 JULY 2018 TO 30 SEPTEMBER 2018

			30-Sep-18 Taka'000s	30-Jun-18 Taka'000s
6.00	**Other Current Assets (Unsecured)**			
	Claim for Insurance		604	604
	Other Receivable		-	-
	Accrued Interest on FDR		816	824
	Advance VAT		822	799
	Deffered Promotional Exp.		2,032	2,310
	Adv.for LC Margin		1,489	1,986
	Other Advance		56,142	53,349
	Security Deposit		1,908	1,908
			63,811	**61,780**
7.00	**Long Term debt**			
	Term Loan with Prime Fin.& Inv.Ltd.		25	98
			25	**98**
8.00	**Short Term loan**			
	Trust Receipts, Southeast Bank (Secured)		15,815	16,643
	Secured Over Draft, Southeast Bank A/C # 957)		6,885	6,636
	LonagTerm Loan (Current Portion)		369	369
			23,069	**23,648**
9.00	**Other Liabilities**			
	Gratuity Fund	9.01	61	61
	Dividend Payable	9.02	13,278	13,278
	Workers Profit Participation & Welfare F	9.03	707	707
			14,047	**14,047**
9.01	**Gratuity Fund**			
	Opening Balance		61	425
	Less: Paid during this period		-	364
	Closing Balance		**61**	**61**
9.02	**Dividend Payable**			
	Opening Balance		13,278	12,521
	Add during this year		-	5,189
			13,278	17,710
	Less: Paid during this period		-	4,432
	Closing Balance		**13,278**	**13,278**
9.03	**Workers Profit Participation & Welfare Fund**			
	Opening Balance		707	1,444
	Less: Paid during this year		-	737
			707	707
	Add: Provision During this Year		-	-
	Closing Balance		**707**	**707**

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

GQ BALL PEN INDUSTRIES LIMITED

SELECTED EXPLANATORY NOTES

FOR THE PERIOD OF 01 JULY 2018 TO 30 SEPTEMBER 2018

		JUL-SEP'18 Taka'000s	JUL-SEP'17 Taka'000s
10.00	**Sales (Net of VAT, sales discount & return etc.)**		
	Ball Pen	19,027	25,331
	Plastic Products	198	128
		19,225	**25,459**
11.00	**Cost of Goods Sold :**		
	Raw Materials Consumed	8,622	9,194
	Packing Material Consumed	1,327	1,329
	Wages & Salary	2,634	2,840
	Power & Fuel	695	727
	Other Factory Overheads	796	737
	Spare Parts Consumed	71	54
	Depreciation	1,524	2,095
		15,670	**16,976**
	Add: Opening Stock of WIP	15,712	15,799
		31,381	**32,775**
	Less: Closing Stock of WIP	15,825	15,011
	Cost of Goods Manufactured	**15,556**	**17,764**
	Add: Opening Stock of F/Goods	22,356	22,474
		37,912	**40,239**
	Less: Closing Stock of F/Goods	21,956	22,155
		15,955	**18,084**

Disclosure: Cost of goods sold increased by 12% in comparison to the last year's same period due to imported raw material cost increases with the effect of dollar price increase and sales revenue also decrease by Tk. 62,34,276.00 but some other fixed cost did not decrease in proportionately.

12.00	**Operating Expenses**		
	Office & Administrative Expenses	3,500	4,100
	Marketing , Selling & Distribution expenses	4,818	5,158
	Financial Expenses	1,092	1,096
		9,410	**10,354**
13.00	**Other Income**		
	Interest on FDR	816	944
	Interest on Bank Deposits	-	-
	Income from Cash Dividend	1,514	2,827
	Gain on Share Trading in Secondary Market	-	1,936
		2,330	**5,707**
14.00	**Available For Sale (AFS) Reserve**		
	Opening Balance	106,976	149,806
	Adjustment of Unrealized Gain/(Loss)	(6,900)	70,029
	Closing Balance	**100,076**	**219,835**

Disclosure: The above balance made by cummulative gain/(loss) from the invested shares in listed securities through BO account. The unrealized gain/(loss) adjust with retained earnings in the earlier period. Now the amount segregated from the retained earnings for current period presentation called Available for Sales(AFS) Reserve.

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

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GQ BALL PEN INDUSTRIES LIMITED

SELECTED EXPLANATORY NOTES

FOR THE PERIOD OF 01 JULY 2018 TO 30 SEPTEMBER 2018

	JUL-SEP'18 Taka'000s	JUL-SEP'17 Taka'000s
14.01 Retained Earnings		
Opening Balance	350,593	548,170
Less: AFS Reserve	-	149,806
Adjusted Opening Balance	**350,593**	**398,364**
Add: Depreciation on Revalued Asset	760	1,002
Add: Net Profit/(Loss) During this Period	(4,820)	1,350
Closing Balance	**346,533**	**400,715**
15.00 Basic Earnings Per Share (EPS) :		
The Computation of EPS is given below:		
Earnings Attributable to holding company	(4,820)	1,350
Number of Ordinary Shares Outstandings	8,928	8,928
Basic Earnings Per Share	**(0.54)**	**0.15**

Disclosure : Basic earning per share (BEP) decreased due to sales revenue decresed by Tk. 62,34,276.00 in comparision to the last year's same period, but some other related fixed expenses did not decreased in proportionately and other income also deacreased by Tk. 33,72,213.00 in comparison to the last year's same period.

16.00 Reconciliation of Profit or Loss Before Tax With Cash Flows From Operating Activities

Net Profit/(Loss) after WPPF & before Tax	(3,811)	2,598
WPP & WF Expense Charged but not cash outflow		130
Adjustment of Non Operating Income	(2,330)	-
Relized Gain but not cash flows		(1,936)
BO Account Charged But Not Cash Outflow		4
(Increase)/ Decrease in A/R	91	357
Depreciation	1,658	2,280
(Increase)/ Decrease in Inventories	1,121	5,110
(Increase)/Decrease in Other Current Assets	(2,032)	(4,929)
Increase/(Decrease) inLiabilities for Goods	1,196	(4,692)
Increase/(Decrease) Creditors for Other Finance	270	272
Gratuity fund paid		(364)
Income Tax Paid	(630)	(738)
Net Cash Provided by Operating Activities (A)	**(4,466)**	**(1,907)**
No. Of Ordinary Shares Outstanding (B)	**8,928**	**8,928**
Net Oprtating Cash Flow Per Share(NOCFPS) (A/B)	**(0.50)**	**(0.21)**

Disclosure : Net operating cash flow per share (NOCFPS) decreased due to sales revenue decresed by Tk. 62,34,276.00 in comparision to the last year's same period, but some other related fixed expenses did not decreased in proportionately.

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

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