Un-Audited

1st Quarter Financial Statements

30 September 2018

National Polymer Industries Limited

National Polymer Industries Limited
Statement of Financial Position
as at 30 September 2018
Un-Audited

Particulars	30 Sep 2018 '000 Taka	30 June 2018 '000 Taka
ASSETS		
Non-Current Assets		
Property, Plant & Equipment - Carrying Value	1,520,772	1,435,347
Investment	106,700	106,700
Capital Work In Progress (CWIP)	99,906	87,696
	1,727,378	1,629,744
Current Assets		
Inventories	859,614	837,361
Accounts Receivables	362,320	321,303
Advance, Deposit and Prepayments	196,833	184,672
Advance Income Tax	315,486	279,651
Cash and Cash Equivalents	192,697	209,542
	1,926,950	1,832,529
TOTAL ASSETS	3,654,328	3,462,273
EQUITY & LIABILITES		
Capital & Reserves		
Share Capital	245,174	245,174
Share Premium	134,000	134,000
Revaluation Reserve	496,261	496,261
General Reserve	210,026	186,659
	1,085,461	1,062,094
Non-Current Liabilities		
Long Term Loan (Non-Current Maturity)	483,613	401,488
Deferred Tax Liability	79,485	79,485
	563,098	480,973
Current Liabilities		
Short Term Loan	1,484,831	1,446,935
Long Term Loan (Current Maturity)	200,333	160,330
Bank Overdraft	233,869	236,355
Accounts Payable	23,043	21,321
Provision for Tax	56,325	48,537
Creditors for Expenses and Accruals	7,368	5,729
	2,005,769	1,919,206
TOTAL EQUITY & LIABILITIES	3,654,329	3,462,273
Net Asset Value (NAV) Per Share	44.27	43.32

Chairman | Managing Director | Director

Company Secretary | Chief Financial Officer

Date: 13 November 2018
Dhaka,

National Polymer Ind. Ltd. Dhaka

National Polymer Industries Limited

Statement of Comprehensive Income

For the Period Ended 30 September 2018

Un-Audited

Particulars	30 Sep 2018 '000 Taka	30 Sep 2017 '000 Taka
Revenue	660,141	548,729
Cost of Sales	(550,545)	(458,027)
Gross Profit	**109,596**	**90,702**
Administrative and Selling Expenses	(48,550)	(39,245)
Profit from Operations	**61,045**	**51,457**
Other Income	-	-
Finance Expense	(28,250)	(25,820)
Profit Before WPPF and Taxation	**32,795**	**25,637**
WPPF and Welfare Fund	(1,640)	(1,282)
Profit Before Taxation	31,156	24,355
Provision for Income Tax	(7,789)	(6,089)
Net Profit for the Period	**23,367**	**18,267**
Other Comprehensive Income/(Loss):		
Actuarial Loss on Defined Benefit Plan	-	-
Total Comprehensive Income for the Period	23,367	18,267
Earning Per Share (EPS)		
Basic Earnings Per Share (par value Tk 10) in Taka- Restated	0.95	0.75

Chairman | Managing Director | Director

Company Secretary | Chief Financial Officer

Date: 13 November 2018

Dhaka,

National Polymer Ind. Ltd. Dhaka

National Polymer Industries Limited
Statement of Changes in Equity
For the Period Ended 30 September 2018
Un-Audited

Particulars	Amount in '000 Taka				
	Share Capital	Share premium	Revaluation Reserve	General Reserve	Total
Balance as at 30 June 2018	245,174	134,000	496,261	186,659	1,062,094
Profit earned during the period	-	-	-	23,367	23,367
Balance as at 30 September 2018	245,174	134,000	496,261	210,026	1,085,461

Particulars	Amount in '000 Taka				
	Share Capital	Share premium	Revaluation Reserve	General Reserve	Total
Balance as at 30 June 2017	204,312	134,000	496,261	195,624	1,030,198
Profit earned during the period	-	-	-	18,267	18,267
Balance as at 30 September 2017	204,312	134,000	496,261	213,891	1,048,464

Chairman Managing Director Director

Company Secretary Chief Financial Officer

Date: 13 November 2018
Dhaka,

National Polymer Ind. Ltd. Dhaka

National Polymer Industries Limited

Statement of Cash Flows

For the Period Ended 30 September 2018

Un-Audited

Particulars	30 Sep 2018 '000 Taka	30 Sep 2017 '000 Taka
Cash Flows from Operating Activities		
Collection from Sales and Others	619,124	553,076
Payment to Suppliers, Employees and Others	(591,262)	(516,858)
Net Cash Flows from Operating Activities	27,862	36,218
Cash Flows from Investing Activities		
Payment for acquisition of Property, Plant & Equipment	(133,336)	(1,571)
Capital Work in Process (CWIP)	(12,210)	(8,848)
Net Cash Flows/used from Investing Activities	(145,546)	(10,419)
Cash Flows from Financing Activities		
Proceeds from Long Term Loan	144,759	-
Payment of Term Loan	(22,630)	(20,684)
Interest paid on Long Term Loan	(21,290)	(3,724)
Net Cash Flows/used from Financing Activities	100,839	(24,408)
Net Increase in Cash during the Period	(16,845)	1,391
Opening Cash & Cash Equivalents	209,542	171,306
Closing Cash & Cash Equivalents	192,697	172,697
Net Operating Cash Flows per Share - Restated	1.14	1.48

Chairman | Managing Director | Director

Company Secretary | Chief Financial Officer

Date: 13 November 2018

Dhaka,

National Polymer Ind. Ltd. Dhaka

National Polymer Industries Limited
Notes to the Interim Financial Statements
For the Period Ended 30 September 2018
Un-Audited

Basis of preparation of the Interim Financial Statements:

These Financial Statements of National Polymer Industries Ltd. for the first quarter ended 30 September 2018 have been prepared in accordance with generally accepted accounting principles under "Historical cost convention" and after compliance with International Financial Reporting Standards (IFRS) & International Accounting Standards (IASs) as applicable in Bangladesh, the Companies Act 1994, the Security and Exchange Rules 1987 and other applicable laws and regulations.

The company operates in industries where significant seasonal or cyclical variations in total sales are not experienced during the reporting period.

There is no significant event to the end of the interim period that has to be reflected in the financial statements for the interim period.

Earnings per share has been computed by dividing the profit after tax by the number of ordinary shares outstanding's as on 30 September 2018 and comparative Earning Per Share has been restated as per IAS 33 "Earning Per Share".

Figures have been rounded off the nearest Tk. '000

	30 Sep 2018 '000,Taka	30 June 2018 '000,Taka
Share Capital		
Authorized:		
50,000,000 Ordinary Shares of Taka 10 each	**500,000**	**500,000**
Issued, Subscribed and Paid-up:		
I) 134,0000 Ordinary Shares of Taka 10 each	13,400	13,400
II) 134,0000 Right Shares of Taka 10 each (1:1)	13,400	13,400
III) 536,0000 Right Shares of Taka 10 each (1:2)	53,600	53,600
IV) 6,388,845 Bonus Shares of Taka 10	63,888	63,888
V) 2597192 bonus shares of Taka 10 each	25,972	25,972
VI) 3,405,207 Bonus Shares of Taka 10 each	34,052	34,052
VII) 4,086,248 Bonus shares of Taka 10 each	40,862	40,862
	245,174	**245,174**
Share Premium		
Total 536,000 Shares of Taka 250 each	134,000	134,000
	134,000	**134,000**

Taka 134,000,000 represents issue of 5,36,000 ordinary shares in January 2009 for Tk. 250 each.

Revaluation reserve		
Balance C/F	496,261	496,261
	496,261	**496,261**
Disclosure Under IAS 33 "EPS, NAV and NOCFPS"		
Earnings per Share (EPS)		
Net Profit After Tax	23,367	18,267
Number of Ordinary Share outstanding during the period	24,517	24,517
	0.95	**0.75**
Net Asset Value per Share (NAV)		
Net Asset Value	1,085,461	1,062,094
Number of Ordinary Share outstanding during the period	24,517	24,517
	44.27	**43.32**
Net Operating Cash Flow per Share (NOCFPS)		
Net Operating Cash Flow	27,862	36,218
Number of Ordinary Share outstanding during the period	24,517	24,517
	1.14	**1.48**

Chairman Managing Director Director Company Secretary Chief Financial Officer

National Polymer Ind. Ltd. Dhaka