Quasem Drycells Limited
Statement of Financial Position (Un-Audited)
As at September 30, 2017

	Amount in BDT	
	30-Sep-17	30-Jun-17
ASSETS		
Non-current assets	**1,988,658,766**	**1,974,000,913**
Property, Plant and Equipment	1,834,623,927	1,831,101,916
Capital Work in Progress	133,792,319	123,482,148
Investment	16,517,344	16,517,344
Other Assets	3,725,176	2,899,505
Current assets	**683,516,109**	**661,149,805**
Inventories	391,716,347	413,032,942
Advances, Deposits and Prepayments	100,105,772	74,921,035
Trade & Other Receivables	95,040,013	78,152,212
Advance Income Tax	56,157,743	49,897,824
Cash and Cash Equivalents	40,496,234	45,145,792
TOTAL ASSETS	**2,672,174,875**	**2,635,150,718**
EQUITY AND LIABILITIES		
Shareholders' equity	**2,027,966,745**	**1,989,971,184**
Share Capital	445,273,790	445,273,790
Share Premium	198,000,000	198,000,000
Reserve and Surplus	287,451,271	245,264,707
Revaluation Surplus	1,097,241,684	1,101,432,687
Total equity	**2,027,966,745**	**1,989,971,184**
Non-current liabilities	**20,124,761**	**21,228,852**
Term Loan (Auto Loan)	18,700,437	20,218,418
Deferred Tax Liablity	1,424,324	1,010,434
Current liabilities	**624,083,369**	**623,950,682**
Accounts and Other Payables	81,268,925	68,817,496
Accruals and Provisions	99,807,726	85,865,225
Short Term Loan & Bank Overdrafts	434,504,941	460,766,184
Current portion of long term loan	8,501,777	8,501,777
TOTAL EQUITY AND LIABILITIES	**2,672,174,875**	**2,635,150,718**
Number of share used to calculate NAV	**44,527,379**	**44,527,379**
Net asset value per share	**45.54**	**44.69**

Director **Managing Director/CEO** **Chairman**

Chief Financial Officer **Director, CS & Company Secretary**

Dated, Dhaka;
06 November 2017

Quasem Drycells Limited

Statement of Profit or Loss and other Comprehensive Income (Un-Audited)

For the year 1st Quarter Ended September 30, 2017

	Amount in BDT	
	30-Sep-17	30-Sep-16
Turnover	583,317,874	520,497,443
Cost of Goods Sold	461,510,512	414,977,734
Gross profit	**121,807,362**	**105,519,708**
Operating expenses	68,393,083	55,275,355
Administrative expenses	30,742,421	24,355,881
Selling and distribution expenses	37,650,662	30,919,474
Profit from operation	**53,414,279**	**50,244,353**
Finance cost	8,087,521	10,311,311
Distribution Service Charges	7,993,414	7,038,036
Net profit from operation	**53,320,172**	**46,971,078**
Non Operating Income	**6,929**	**5,457**
Other Income	6,929	5,457
Net Profit before WPPF	**53,327,101**	**46,976,535**
Provision for workers' profit participation fund	2,666,355	2,348,827
Net profit before tax	**50,660,746**	**44,627,708**
Income tax Expenses	**12,665,185**	**11,168,349**
Current tax expenses	12,251,297	11,168,349
Deferred tax Liabilty	413,888	-
Net profit after tax	**37,995,561**	**33,459,360**
Unappropriated Surplus brought Forward	152,207,407	124,396,852
Surplus Available for Appropriation	**190,202,968**	**157,856,212**
Number of share used to calculate EPS	**44,527,379**	**44,527,379**
Earning per share for the period	**0.85**	**0.75**

Director **Managing Director/CEO** **Chairman**

Chief Financial Officer **Director, CA & Company Secretary**

Dated, Dhaka;
06 November 2017

Quasem Drycells Limited

Statement of Changes in Equity (Un-Audited)

For the period from 1st July to September 30,2017

Amount in BDT

Particulars	Share capital	Share premium	Revaluation surplus	Reserve & Surplus		Total
				Retained earnings	Other Reserve	
Balance as at 01.07.2016	404,794,368	198,000,000	1,118,798,479	180,371,098	19,717,262	1,921,681,207
Net Profit for the Period	-	-	-	33,459,360	-	33,459,360
Revaluation Reserve Realized	-	-	(3,256,087)	3,256,087	-	-
Adjustment for Deferred Tax on Revalued Assets	-	-	(1,085,362)	1,085,362	-	-
Balance as at 30.09.2016	**404,794,368**	**198,000,000**	**1,114,457,030**	**218,171,907**	**19,717,262**	**1,955,140,567**
Balance as at 01.07.2017	445,273,790	198,000,000	1,101,432,687	225,547,445	19,717,262	1,989,971,184
Net Profit for the Period	-	-	-	37,995,561	-	37,995,561
Restated Profit	-	-	-	-	-	-
Revaluation Reserve Realized	-	-	(3,143,252)	3,143,252	-	-
Adjustment for Deferred Tax on Revalued Assets	-	-	(1,047,751)	1,047,751	-	-
Balance as at 30.09.2017	**445,273,790**	**198,000,000**	**1,097,241,684**	**267,734,009**	**19,717,262**	**2,027,966,745**

Director **Managing Director/CEO** **Chairman**

Chief Financial Officer **Director,CA & Company Secretary**

Dated, Dhaka;
06 November 2017

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QUASEM DRYCELLS LIMITED

Cash Flow Statement (Un-audited)

For the 1st Quarter Ended 30 September 2017

	Amount in BDT	
	30 Sept 2017 Taka	30 Sept 2016 Taka
Cash flows from Operating Activities		
Collection from customers	617,823,520	570,613,760
Received from Operating income :		
Distribution service charge	8,214,037	6,154,434
Other Income	6,929	5,457
Payment to Supplier & Employees	(504,501,707)	(444,485,792)
Bank interest & charges paid	(8,087,521)	(10,311,311)
VAT paid	(53,700,154)	(49,539,102)
Income tax paid or deducted at source	(6,259,919)	(4,753,906)
Net cash generated from / (Used in) Operating Aactivities	**53,495,185**	**67,683,540**
Cash flows from investing activities		
Acquisition of fixed assets	(15,425,713)	(4,233,868)
Acquisition of CWIP	(10,310,171)	(8,835,669)
Advance paid to PPE	(4,477,315)	(1,154,555)
Net cash used in Investing Activities	**(30,213,199)**	**(14,224,092)**
Cash flows from Financing Activities		
Short term and Bank OD Received / (Refund)	(26,261,243)	(45,679,575)
Bank loan (Auto Loan) Received / (Refund)	(1,517,981)	(1,822,416)
Dividend paid	(152,320)	(6,223)
Net cash from / (Used in) Financing Activities	**(27,931,544)**	**(47,508,214)**
Net Cash Surplus/(Deficit) for the Period (a+b+c)	**(4,649,558)**	**5,951,234**
Cash and cash equivalents at the beginning of the period	45,145,792	25,436,547
Cash and cash equivalents at the end of the period	40,496,234	31,387,781
Net Cash Surplus/(Deficit) for the Period (a+b+c)	**(4,649,558)**	**5,951,234**
Number of share used to calculate NOCFPS	**44,527,379**	**44,527,379**
Operating cash flow per share (NOCFPS)	**1.20**	**1.52**

Director **Managing Director/CEO** **Chairman**

Chief Financial Officer **Director, CA & Company Secretary**

Dated, Dhaka;
06 November 2017

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Quasem Drycells Limited

Selected Notes to the Financial Statements

For the 1st Quarter Ended September 30, 2017.

1. **Preparation of Interim Financial Statement:**

   Interim Financial statement prepared in accordance with Para 8 and Para 20 of BSA-34 and compliance with Bangladesh Securities and Exchange Commission Rules.

2. **Property plant and Equipment:**

   Property, plant and equipment, excluding land building, are measurements at cost less accumulated depreciation and accumulated impairment losses, if any. Land and Building are measured at revalued amount.

3. **Depreciation:**

   Depreciation on fixed assets is charged using 'reducing balance' method at the rates varying from 2% to 15%. Depreciation was charged as and when assets were acquisition.

4. **Impairment of Assets:**

   At each Balance Sheet date, the company review the carrying amounts of its assets to determine whether there is any indication of impairment In accordance with BAS -36. During the period there was no indication of impairment of assets, as such no adjustment was given in the Interim Financial statement for impairment.

5. **Cash Flow Statement:**

   Cash Flow Statement is prepared principally in accordance with BAS-7 "Cash Flow Statement" and the cash flow from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules, 1987 and considering the provision of paragraph 19 of BAS-7 which provides that "Enterprises are Encouraged to Report Cash Flow from Operating Activities Using the Direct Method".

6. **Revenue Recognition:**

   Revenue from the sale of good is measured at the fair value of the consideration revised or receivable, net of returns and allowances and trade discounts. Revenue is recognized when significant risks and rewards of ownership have been transferred to the buyer.

7. **Earnings Per Share:**

   Earnings per share are calculated by dividing the profit and loss attributable to the ordinary shareholders of the Company by the number of ordinary share outstanding at end of the period. Earnings per share of corresponding previous period have been restated as per BAS-33.

8. **Deferred Tax:**

   Deferred Tax arises due to temporary/deductible difference between accounting and tax base Depreciation. Deferred Assets/Liabilities is recognized as per Bangladesh Accounting Standard (BAS-12) as well as difference between Caring value of Accounting base value and Tax base value of assets.

Director **Managing Director/CEO** **Chairman**

Chief Financial Officer **Director, CA & Company Secretary**

Date, Dhaka
06 November, 2017