ANNUAL REPORT

2017-2018

AMARSTOCK



GQ BALL PEN INDUSTRIES LTD.

www.gq-group.com

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AMAR STOCK

GQ BALL PEN INDUSTRIES LIMITED

331/2, Tajuddin Ahmed Swaroni, Bara Maghbazar, Dhaka-1217.

Notice of the 36th Annual General Meeting (AGM)

Notice is hereby given that the 36th Annual General Meeting (AGM) of the Shareholders of GQ Ball Pen Industries Limited will be held on Saturday 1st December 2018 at 11:00 a.m. in the GQ Building, 331/2, Tajuddin Ahmed Swaroni, Bara Maghbazar, Dhaka-1217 to transact the following business :-

AGENDA

1. To receive and adopt the Directors Report, the Audited Financial Statement for the year ended 30 June 2018 and the Auditors Report thereon.
2. To consider declaration of cash dividend @ 10% only for Public, Institutions, Govt. & Foreign Shareholders.
3. To elect Director in terms of Articles of Association of the Company.
4. To appoint Auditor for the year 2018-2019 and fix their remuneration.

By order of the Board

Sd/-
Uzzal Kumar Saha
Company Secretary

Place: Dhaka
Date: October 28, 2018

Notes:

1. The "Record Date" is 19 November 2018.
2. The shareholders, whose names would appear as shareholders in the Register of Members of the company on the Record Date, will be eligible to attend the Annual General Meeting and will qualify for the Dividend.
3. Change of address, if any, should be notified to the related Depository Participant (DP) before 19 November 2018.
4. A Member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote in his/her stead. Such proxy must be a shareholder of the Company. The instrument appointing a proxy duly signed by the shareholders by affixing Revenue Stamp of Tk.20.00 and must be submitted at the Registered Office of the Company at least 48 (Forty Eight) hours before the meeting.
5. Admission to the meeting venue will be restricted on production of the attendance slip sent with the Annual Report.
6. Honorable Shareholders are requested to convert your paper share into dematerialization form urgently.

No gift/Gift coupon/Food Box shall be distributed at the 36th Annual General Meeting (AGM) in Compliance with the Bangladesh Securities and Exchange Commission's circular No.SEC/CMRRCD/2009-193/154 dated 24th October 2013.

GQ BALL PEN INDUSTRIES LIMITED

331/2, Tajuddin Ahmed Swaroni, Bara Maghbazar, Dhaka-1217.

CORPORATE PROFILE

Chairperson	: Mrs. Salma Huq
Director	: Mr. Qazi M. Salman Sarwar
Director	: Ms. Sara Huq
Managing Director(C.C)	: Mr. Abu Hasan Khan
Independent Director	: Mr. Md. Mainul Huq, MBA
Chief Finance Officer	: Mr. Md. Shahjahan Siraj
Company Secretary	: Mr. Uzzal Kumar Saha
Head of Internal Audit	: Mr. Md. Mohsin
Management Team	: Mr. Abu Hasan Khan Managing Director(C.C)
	: Mr. Md. Showkat Mostafa Head of HR & Business Development
	: Mr. Md. Shahjahan Siraj Chief Financial Officer
	: Mr. Uzzal Kumar Saha Head of Finance & Company Secretary
	: Mr. Quazi Shamsuzzaman
	: Assistant Vice President (Operation)

Registered Office:

GQ Building,
331/2 Tajuddin Ahmed Swaroni,
Bara Moghbazar, Dhaka-1217.

Factory:

BSCIC Industrial Estate, Jhumjhumpur, Jessore.
Khagan,Ashulia,Savar,Dhaka.

Auditors:

Mahfel Huq & Co.
Chartered Accountants
Corporate Office:
BGIC Tower(4th Floor),
34,Topkhana Road
Dhaka-1000.

Bankers:

Southeast Bank Limited.
Islami Bank Bangladesh Limited.
NCC Bank Limited.
Prime Bank Limited.

GQ BALL PEN INDUSTRIES LIMITED

331/2, Tajuddin Ahmed Road, Bara Moghbazar, Dhaka-1217.

History of the Company

Date of Incorporation	:	July 18, 1981
Listed in Dhaka Stock Exchange	:	July 14, 1986
Listed in Chittagong Stock Exchange	:	October 10, 1996
Subscription Opened	:	May 06, 1986
Subscription Closed	:	May 15, 1986
1st Right Share Issued	:	August 20, 1987
1st Bonus Share Issued	:	August 15, 1994
1st Public Meeting (AGM) Held	:	August 20, 1987
Listed with CDBL	:	January 25, 2009

Five Years Financial and Operational Results

(Taka in Million)

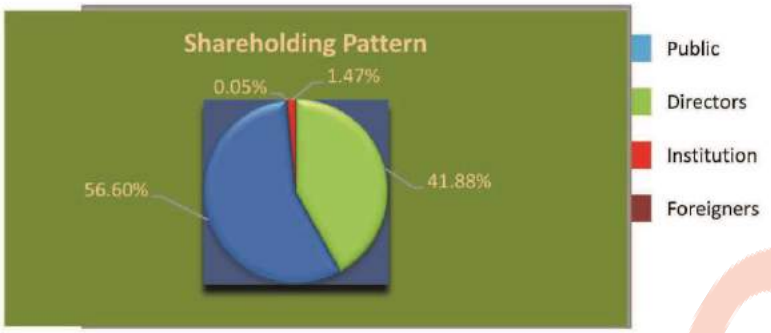
Sl.	Particulars	YEARS				
		2013	2014	2015	2016-2017	2018
01	Authorized Capital	500.00	500.00	500.00	500.00	500.00
02	Issued & Paid up Capital	77.635	89.281	89.281	89.281	89.281
03	No. of Shares (In Millions)	7.764	8.928	8.928	8.928	8.928
04	Reserve & Surplus	1768.603	1490.966	1144.585	1216.137	1123.196
05	Fixed Assets	1381.313	1410.227	990.748	957.042	975.315
06	Current Assets	336.393	666.176	626.432	763.880	654.332
07	Current Liabilities	216.473	218.611	240.831	237.689	237.277
08	Net Sales	164.957	180.286	222.848	107.414	79.223
09	Gross Profit	34.335	36.678	28.051	7.937	2.055
10	Net Profit before Tax	34.781	13.878	0.374	15.507	(39.384)
11	Net Profit after Tax	25.099	21.556	(10.400)	14.790	(45.700)
12	Earnings Per Share after Tax	3.23	2.41	(1.17)	1.66	(5.12)
13.	Cash/Stock Dividend (%)	15% Stock	10% Cash	12.5% cash only for Public Institutions, Govt. and foreign shareholders	10% cash only for Public Institutions, Govt. and foreign shareholders	10% cash only for Public Institutions, Govt. and foreign shareholders
14	Number of Employee	344	335	281	272	242

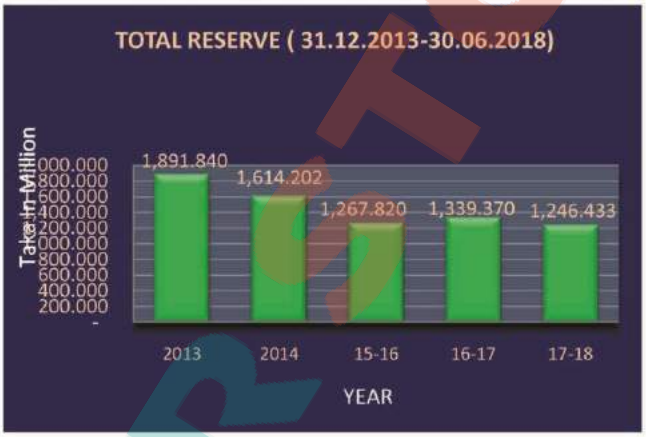


Chairperson & Directors of the Company are seen in the picture



Partial View of 35th Annual General Meeting held on 24 December, 2017 in GQ Building 331/2 Tajuddin Ahmed Swaroni, Bara Moghbazar, Dhaka-1217

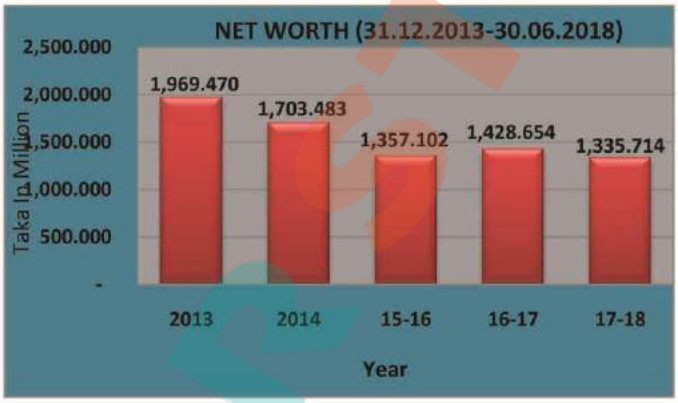

Shareholding Pattern
0.05%
1.47%
56.60%
41.88%
Public
Directors
Institution
Foreigners

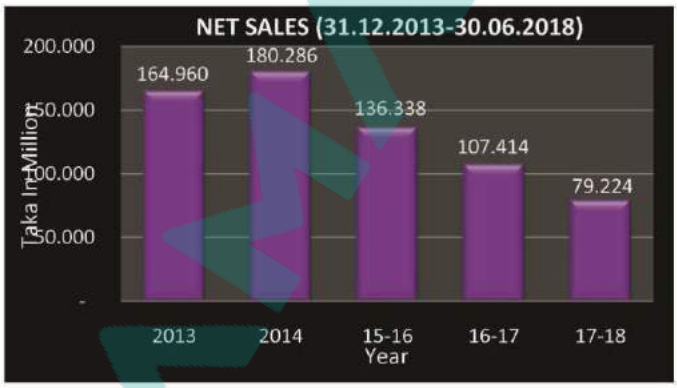

TOTAL RESERVE (31.12.2013-30.06.2018)
Taka In Million
1,891.840
1,614.202
1,267.820
1,339.370
1,246.433
2013
2014
15-16
16-17
17-18
YEAR


CASH/STOCK DIVIDEND (31.12.2013-30.06.2018)
Taka In Million
14
12
10
8
6
4
2
0
11.645
8.928
6.486
5.189
5.189
2013
2014
15-16
16-17
17-18
YEAR


NET CURRENT ASSETS (31.12.2013-30.06.2018)
Taka In Million
600
500
400
300
200
100
0
345.873
447.566
385.601
526.192
417.055
2013
2014
15-16
16-17
17-18
Year


NET PROFIT (31.12.2013-30.06.2018)
30.000
25.000
20.000
15.000
10.000
5.000
-
Taka In Million
25.099
21.557
-
14.790
-
2013
2014
15-16
16-17
17-18
Year


NET WORTH (31.12.2013-30.06.2018)
2,500.000
2,000.000
1,500.000
1,000.000
500.000
-
Taka In Million
1,969.470
1,703.483
1,357.102
1,428.654
1,335.714
2013
2014
15-16
16-17
17-18
Year


NET SALES (31.12.2013-30.06.2018)
200.000
150.000
100.000
50.000
-
Taka In Million
164.960
180.286
136.338
107.414
79.224
2013
2014
15-16
16-17
17-18
Year


GROSS PROFIT (31.12.2013-30.06.2018)
40.000
30.000
20.000
10.000
-
Taka In Million
34.330
36.679
13.612
7.937
2.056
2013
2014
15-16
16-17
17-18
Year

GQ Ball Pen Industries Limited

Bismillahir Rahmanir Rahim

Directors' Report to the Shareholders

We have the pleasure to welcome you on behalf of the Board of Directors of the 36th Annual General Meeting of the GQ Ball Pen Industries Ltd., and present before you the Directors' Report, Audited Accounts, Balance Sheet, Income Statement and Cash Flow Statements for the year 2017-2018, for your valuable guidance, opinion and consideration. We express our gratitude to the Almighty Allah for the Company's business success in 2017-2018.

Principal Activities

The principal activities of the Company continue to be manufacturing and marketing of '**best value for money**' ball pen in the country.

Outlook

We, the GQBPIL, have always tried to maintain a certain quality in our writing instruments for the last 36 years. We are committed to our customers to provide the best possible product at the lowest possible price. During this financial year, the increase in the prices of polypropylene, our principal raw material, as well as a change in our marketing leadership, affected our sales growth. Right now, we are focusing on maintaining a positive cash flow and minimizing damages to allow us to compete on a bigger scale in the coming years.

Business Analysis

During this year, we have tried to maintain a progressive growth from other sources of income by managing the finances more effectively to set us up for proper investment in the future.

Growth in diversified business arena

Plastic Unit

We have received Tk. 2,78,36,098.00 on 02 April 2018 from Pioneer Insurance Company Limited as a settlement against the fire accident that occurred at the factory on 19 April, 2017. As you may know, this fire destroyed most of our raw materials, packing materials,

all the machineries and the factory buildings amounting to a total damage of Tk. 5,00,60,205.

We have already purchased and received deliveries of the required machineries. Currently, we are waiting for the factory building construction work to be completed. After that, we will install the machines. We hope that within a short period of time, the factory will be able to start production and marketing of disposable items in the market.

Uttara land

The company has a land measuring 11 kathas 2 Chattak located at plot # 5/A, Road # 2, Sector#3, Uttara Model Town, Dhaka. The management has negotiated with the renowned developer M/s. Building for Future Ltd, on a 52:48 ratio basis, to build a 14 storied commercial building. The plan approval process is almost complete. After the completion of the commercial building, we expect a significant amount will be earned as rental income for the company.

Financial results

The financial results for the year ended 30 June 2018 are summarized below:

Particulars	**Amount in Taka**	
	30.06.2018	**30.06.2017**
Sales	7,92,23,972	10,74,13,972
Less: Cost of Goods Sold	7,71,68,105	(9,94,76,937)
Gross Profit	20,55,867	79,37,035
Operating expenses	(5,82,66,249)	(4,86,21,403
Other Income	1,68,26,355	5,69,67,117
Net Profit Before Taxation	3,93,84,027	1,55,07,380
Income Tax	63,16,665	(7,17,223)
Profit after tax	4,57,00,692	1,47,90,157
Retained earnings	**35,05,92,724**	**54,81,69,551**

Sales and Distribution:

In order to keep the Company's, marketing, distribution and financial activities dynamic, 2 sales depots are being effectively operated with required manpower, independent transport, security measures and computerized control.

Election of Directors

As per Articles 82 & 83 of the Company's Articles of Association, Mr. Qazi M. Salman Sarwar and Mrs. Salma Huq retires by rotation and being eligible, offer themselves for re-election.

Dividend

The Board of Directors is pleased to recommend final dividend of 10.00% cash for the year ended 30 June 2018 only for Public, Institutes, Govt and foreign shareholders against the shares held on the record date. This is subject to approval of the shareholders at the 36th Annual General Meeting.

Auditor

M/s. Mahfel Huq & Co. Chartered Accountants, the auditor of the company will retire at the 36th Annual General Meeting. As per Clause (b) of Order No. SEC/CFD-71/2001/Admin/02/05 dated 30/05/2006 of the Bangladesh Securities and Exchange Commission; they are eligible and, as such, offer themselves for reappointment as auditors of the company for the year 2018-2019.

Corporate and Financial Report

The Company tries to follow the "Corporate Governance Guideline" as per the requirements of the SEC's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018. The Directors are also pleased to make the following declaration in the report.

a) The financial statements prepared by the management of the Company fairly presents its state of affairs, the result of its operations, cash flows and changes in equity:
b) Proper books of accounts of the Company have been properly maintained.
c) Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;
d) The International Accounting Standards, as applicable in Bangladesh, have been followed in preparation of the financial statements.

e) The internal control system was proper and effective application and monitoring was confirmed.

f) The ability of the company as a going concern has been proved beyond any doubt.

g) There has been no remarkable deviation in the operational affairs as compared to the previous year.

h) The key operating and financial data for preceding 5 years have been shown in the corporate operational results.

i) The Corporate governance compliance report has been incorporated as per proforma supplied by the Bangladesh Securities and Exchange Commission.

j) During the year 5 Board Meeting were held during the year under review.

There are following 5 (Five) Sub-Committees to keep the Board well informed of important business related matters and to help & ensure better control in all respects of the Company by the Board:

i) Management Executive Committee
ii) Research & Development Committee
iii) Investment Committee
iv) Appointment, Confirmation & Promotion Committee
v) Purchase Committee

Subsequent Events

The following significant events have occurred subsequently between the Balance Sheet date, the date when the financial statements were authorized for issue by the Board of Directors:

Name of the Institute where Investment made	Dividend Earned
EXIM Bank Ltd	5,75,426
NCC Bank Ltd	5,22,988
EBL Ist Mutual Fund	21,609
AIBL 1st Mutual Fund	100,488
Total	**12,20,511**

All the earnings as mentioned above will be reflected in the accounts of 2018-2019 of the Company.

Relation and communication with share holders

The Company has been arranging Annual General Meeting regularly from its inception as per Companies Act. As per rule, the Company published all the information like suppliers price sensitive information to the shareholders, Securities and Exchange Commission and Stock Exchanges through the daily newspapers. As a result, the shareholders, concerned organizations and people got required information about the Company in due time.

A Going Concern

The Board of Directors after analysis of the business trend of the Company has confirmed that the Company has enough ability to carry on business activities in the coming days as a going concern and accordingly the financial statements have been prepared.

Respectfulness to law

The Company is not involved in any work contrary to rules and regulations and relevant laws of the land. The rules and regulations are duly followed.

Conclusions

The Company wishes to express its sincere appreciation to all employees of GQ Ball Pen Industries Ltd for their contribution and, at the same time, thanks & appreciates the Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Ltd, Chittagong Stock Exchange Ltd, our bankers and all the shareholders for their continued support and confidence.

Allah Hafez.

On behalf of the Board of Directors,

Sd/-
(Salma Huq)
Chairperson

জিকিউ বলপেন ইন্ডাষ্ট্রিজ লিমিটেড

৩৩১/২ তাজউদ্দীন আহমেদ স্বরণী,বড় মগবাজার,ঢাকা-১২১৭

শেয়ার হোল্ডারদের প্রতি পরিচালক মন্ডলীর প্রতিবেদন

বিস্‌মিল্লাহির রাহমানির রাহিম
সম্মানিত শেয়ারহোল্ডারবৃন্দ,
আসসালামু আলাইকুম,

কোম্পানীর পরিচালকমন্ডলীর পক্ষ থেকে আপনাদের সবাইকে ৩৬তম বার্ষিক সাধারন সভায় আন্তরিক শুভেচ্ছা ও স্বাগত জানাচ্ছি । ০১ জুলাই ২০১৭ থেকে ৩০ জুন ২০১৮ সমাপ্ত হিসাব বছরের কার্যক্রমের উপর পরিচালকমন্ডলীর প্রতিবেদন এবং নিরীক্ষক কর্তৃক নিরীক্ষিত আর্থিক বিবরণী (ব্যালেন্স শীট), আয়-ব্যয়ের বিবরণী, নগদ অর্থ প্রবাহের বিবরণী আপনাদের মূল্যবান দিক নির্দেশনা, মতামত ও সদয় বিবেচনার জন্য পেশ করা হল । আলোচ্য সময়ে কোম্পানীর ব্যবসায়িক কর্মকান্ড সুষ্ঠুভাবে সম্পাদন করার জন্য মহান রাব্বুল আলামীনের দরবারে শুকরিয়া আদায় করছি ।

মূল কার্যক্রম ঃ
যথারীতি কোম্পানীর প্রধান কার্যক্রম ছিল অর্থের জন্য শ্রেষ্ঠ মানের বলপেন উৎপাদন ও বাজারজাত নিশ্চিতকরণ

দৃষ্টিভঙ্গিঃ
জিকিউ বলপেন ইন্ডাষ্ট্রিজ লিমিটেড গত ৩৬ বছর ধরে গুনগত মান সম্পন্ন লেখার উপকরণ সরবরাহ করে আসছে । সর্বনিম্ন সম্ভব মূল্যে সম্ভাব্য সর্বোত্তম পণ্য সরবরাহ করতে আমরা গ্রাহকদের নিকট প্রতিশ্রুতিবদ্ধ । আলোচ্যে বছরে কাঁচামালের দও বৃদ্ধি পাওয়ায় সারাদেশে ব্যবসাখাতে ব্যাপকভাবে প্রভাব ফেলেছে । এছাড়া আরো কিছু প্রতিযোগী প্রতিষ্ঠান বাজারে প্রবেশ করেছে। সম্প্রতি আমরা নতুন কিছু বলপেন বাজারে এনেছি। সুতরাং আগামী বছর গুলোতে বাজার আরও প্রতিযোগিতামূলক হবে এবং শুধুমাত্র সর্বোচ্চ প্রতিযোগিতামূলক,দক্ষ এবং ভাল ক্যাশফ্লো সম্পন্ন প্রতিষ্ঠান সমূহ বাজার দখল করতে সক্ষম হবে।

ব্যবসায়িক পর্যালোচনা ঃ
আলোচ্য বছরেও কোম্পানীকে কঠিন প্রতিযোগিতার সম্মুখীন হতে হয়েছে। যার ফলে সামগ্রীক ব্যবসা বাণিজ্যে ঝুঁকি বৃদ্ধি পেয়েছে ।

অন্যান্য ব্যবসা সংক্রান্ত পর্যালোচনা ঃ
প্লাষ্টিক ইউনিট ঃ
আমরা গত ২ এপ্রিল ২০১৮ ইং তারিখে আমাদের প্লাস্টিক ডিভিশন অগ্নিকান্ডের ক্ষতির প্রেক্ষীতে পাইওনিয়ার ইন্সুরেন্স কোম্পানী আমাদের দাবীটি ২,৭৮,৩৬,০৯৮.০০/- নিস্পত্তি করে আমাদের বরাবরে প্রেরণ করে ।উক্ত অগ্নিকান্ডটি ক্ষতির পরিমাণ ছিল টাঃ ৫,০০,৬০,২০৫.০০/- ।

ইতিমধ্যে আমরা উক্ত কারখানাটি-ব্লিডিং ও আমদানীকৃত যন্ত্রপাতি নিয়ে এসেছি।আমাদের কারখানার বিল্ডিং এর কাজ প্রাই শেষ দিকে।আমরা আশা করছি খুবই সল্প সময়ের ভিতর আমরা কারখানাটি চালু করে ইহার উৎপাদন করতে সক্ষম হব এবং যথারীতি বাজারজাতও করিব।

উত্তরা ইউনিটঃ

প্লট নং ৫/এ, রোড নং ২, সেক্টর নং ৩, উত্তরা মডেল টাউন ঢাকায় কোম্পানীর ১১ কাঠা ২ ছটাক পরিমাপের একটি বাণিজ্যিক প্লট রয়েছে । ব্যবস্থাপনা পর্ষদ সেখানে একটি ১৪ তলা বাণিজ্যিক ভবন ৪৮:৫২ শেয়ারের ভিত্তিতে নির্মাণের জন্য বাংলাদেশের স্বনামধন্য ডেভেলপার কোম্পানী মেসার্স বিল্ডিং ফর ফিউচার লিঃ এর সাথে চুক্তিবদ্ধ হয়েছে। ইতোমধ্যে প্রকল্প টি রাজউক কর্তৃক অনুমোদিত হয়েছে । উক্ত বহুতল বাণিজ্যিক ভবন নির্মাণ কাজ সমাপ্ত হওয়ার পর কোম্পানীর পক্ষে একটি ভাল অংকের ভাড়া আয় করা সম্ভব হবে

আর্থিক ফলাফলঃ

৩০ জুন, ২০১৮ তারিখে সমাপ্ত বছরের আর্থিক ফলাফল নিম্নে বর্ণিত হলঃ

বিবরণ	টাকা	
	০১জুলাই'২০১৭ ৩০জুন'২০১৮	০১জুলাই'২০১৬ ৩০ জুন'২০১৭
বিক্রয়	৭,৯২,২৩,৯৭২	১০৭,৪১৩,৯৭২
বাদঃ ব্যয়	(৭,৭১,৬৮,১০৫)	(৯৯,৪৭৬,৯৩৭)
মোট মুনাফা	২০,৫৫,৮৬৭	৭,৯৩৭,০৩৫
পরিচালন ব্যয়	(৫,৮২,৬৬,২৪৯)	(৪৮,৬২১,৪০৩)
অন্যান্য আয়	১,৬৮,২৬,৩৫৫	৫৬,৯৬৭,১১৭
কর পূর্ব মুনাফা	৩,৯৩,৮৪,০২৭	১৫,৫০৭,৩৮০
বাদঃ কর	৬৩,১৬,৬৬৫	(৭৭১,২২৩)
কর পরবর্তী মুনাফা	৪,৫৭,০০,৬৯২	১৪,৭৯০,১৫৭
পুঞ্জিভূত আয়	৩৫,০৫,৯২,৭২৪	৫৪৮,১৬৯,৫৫১

বিক্রয় ও বিতরনী ঃ

কোম্পানীর বিক্রয়,বিতরন,বিপণন ও অর্থনৈতিক কর্মকান্ডকে সচল ও গতিশীল রাখতে ০২(দুই) টি বিক্রয় ডিপো কার্যক্রম পরিচালিত হচ্ছে।ডিপোসমূহ নিজস্ব পরিবহন ,নিরাপত্তা ব্যবস্থা এবং কম্পিউটার সহ ডাটা কালেকটিভিটি দ্বারা সু-সজ্জিত আছে।

পরিচালক নির্বাচন ঃ

কোম্পানীর আর্টিকেল অব এসোসিয়েশনের ৮২ এবং ৮৩ ধারা মোতাবেক কাজী এম সালমান সারওয়ার এবং মিসেস সালমা হক অবসর গ্রহণ করবেন এবং তাঁরা যোগ্য বিধায় পুনরায় নির্বাচিত হওয়ার ইচ্ছা প্রকাশ করেছেন।

লভ্যাংশ ঃ

পরিচালনা পর্ষদ ৩০ জুন ২০১৮ তারিখে সমাপ্ত বছরের জন্য ১০.০০% নগদ লভ্যাংশ সুপারিশ করেছেন শুধুমাত্র পাবলিক, ইনস্টিটিউট, সরকারী ও বিদেশী শেয়ারহোল্ডারগণের জন্য যা ৩৬ তম বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারগণের অনুমোদন সাপেক্ষে যথাযথ ব্যবস্থা গ্রহণ করা হবে ।

অডিটর নিয়োগ ঃ

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের আদেশ নং বিএসইসি/সিএফডি-৭১/২০০১/এডমিন/০২/০৫, তারিখ ৩০/০৫/২০০৬ ইং এর অনুচ্ছেদ (বি) মোতাবেক কোম্পানীর অডিটর মেসার্স মাহফেল হক এন্ড কোঃ, চাটার্ড একাউন্টেন্টস্ অত্র ৩৬ তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন এবং তাঁরা যোগ্য বিধায় পুনরায় নির্বাচিত হওয়ার ইচ্ছা প্রকাশ করেছেন।

কর্পোরেট এবং আর্থিক প্রতিবেদন ঃ

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের করপোরেট গভর্নেন্স গাইড লাইন মোতাবেক নিম্ন লিখিত বিষয় সমূহ এই প্রতিবেদনে সন্নিবেশিত করা হয়েছে।

(ক) কোম্পানীর আর্থিক প্রতিবেদনে কোম্পানীর অর্থনৈতিক অবস্থা, কোম্পানীর ব্যবসা পরিচালনার বিষয়াদি, কোম্পানীর ক্যাশফ্লো অবস্থা ও মূলধনের পরিবর্তন প্রভৃতি যুক্তিসম্মতভাবে উল্লেখ করা হয়েছে।

(খ) সঠিকভাবে কোম্পানীর হিসাবাদি রক্ষণ করা হয়েছে।

(গ) কোম্পানীর আর্থিক প্রতিবেদন তৈরী কালে যথাযথ হিসাবরক্ষণ নিয়মনীতি মানা হয়েছে এবং হিসাবরক্ষণের ফলাফল নির্ধারণে বিচক্ষণতার পরিচয় দেওয়া হয়েছে।

(ঘ) কোম্পানীর আর্থিক প্রতিবেদন তৈরী কালে আন্তর্জাতিকভাবে পরিগণিত ও স্বীকৃত হিসাবরক্ষণ নীতিমালা যেগুলো বাংলাদেশে প্রযোজ্য সেগুলো যথাযথভাবে অনুসরণ করা হয়েছে।

(ঙ) কোম্পানীর অভ্যন্তরিণ নিরীক্ষা সুষ্ঠুভাবে পরিচালিত হয়েছে।

(চ) কোম্পানীর দৈনন্দিন কার্য্য পরিচালনায় কর্তৃপক্ষের দক্ষতার বিষয়ে কোনও রকম সন্দেহ নাই।

(ছ) কোম্পানীর পরিচালনা সংক্রান্ত বিষয়ে বিগত বৎসরের সাথে কোন উল্লেখযোগ্য বিচ্যুতি নাই।

(জ) বিগত পাঁচ বৎসরের উল্লেখযোগ্য পরিচালনা সংক্রান্ত ও আর্থিক তথ্যাবলী উক্ত প্রতিবেদনে সংযুক্ত আছে।

(ঝ) কর্পোরেট গভর্নেন্স কমপ্লায়েন্স, সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের দিক নির্দেশনা অনুযায়ী পরিচালিত হয়েছে।

(ঞ) সংশ্লিষ্ট বৎসরে ৫টি বোর্ড মিটিং সংঘটিত হয়েছে এবং নিম্নোক্ত ৫ টি উপ-কমিটিসমূহ বিভিন্ন ধরণের গুরুত্বপূর্ণ ব্যবসায়িক তথ্যাদি বোর্ডকে যথাসময়ে অবহিত করে থাকেন যাহা বোর্ডকে ব্যবসায় পরিচালনার সকল ক্ষেত্রে উল্লেখযোগ্য সহায়তা করে থাকে।

১) ব্যবস্থাপনা নির্বাহী কমিটি
২) গবেষনা ও উন্নয়ন কমিটি
৩) বিনিয়োগ কমিটি
৪) নিয়োগ, অনুমোদন ও পদোন্নতি কমিটি
৫) ক্রয় কমিটি

পরবর্তী সময়ের ঘটনাবলী ঃ

৩০ জুন, ২০১৮ তারিখে আর্থিক প্রতিবেদন প্রস্তুতের পর নিম্নোক্ত উল্লেখযোগ্য ঘটনা ঘটে।

বিনিয়োগকৃত প্রতিষ্ঠানের নাম	প্রাপ্ত লভ্যাংশ নগদ (টাকা)
একিম ব্যাংক লিঃ	৫,৭৫,৪২৬
এন সি সি ব্যাংক লিঃ	৫,২২,৯৮৮
ইবিএল ১ম মিউচ্যুয়াল ফান্ড	২১,৬০৯
এ আই বি এল ১ম মিউচ্যুয়াল ফান্ড	১০০,৪৮৮
মোট	১২,২০,৫১১

উপরে উল্লেখিত অর্জিত প্রতিফলন ২০১৯ সালের ৩০ জুন সমাপ্ত বছরের আর্থিক প্রতিবেদনে দেখানো হবে।

শেয়ারহোল্ডারদের সাথে যোগাযোগ ও সম্পর্ক ঃ

কোম্পানী আইনের বিধি মোতাবেক জন্মলগ্ন থেকে এ প্রতিষ্ঠান নিয়মিত বার্ষিক সাধারণ সভা করে আসছে। কোম্পানীর বার্ষিক সাধারণ সভা হচ্ছে এমন একটি বিধিবদ্ধ সভা যার মাধ্যমে শেয়ার হোল্ডারদের কে আর্থিক ফলাফল, কোম্পানীর অগ্রগতি, গুরুত্বপূর্ণ কার্যক্রম ও উন্নয়ন সম্পর্কে অবহিত করা হয়। বিধি মোতাবেক কোম্পানী সংবাদ পত্রের মাধ্যমে শেয়ারহোল্ডার, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন ও স্টক এক্সচেঞ্জ সমূহকে বিভিন্ন মূল্য সংবেদনশীল তথ্য সরবরাহ করে। ফলে শেয়ারহোল্ডার, সংশ্লিষ্ট প্রতিষ্ঠান ও জনসাধারণ কোম্পানী সম্পর্কে বিভিন্ন প্রয়োজনীয় তথ্য যথাসময়ে অবহিত হন।

চলমান প্রতিষ্ঠান ঃ

পরিচালক মন্ডলী কোম্পানীর ব্যবসায়িক গতি প্রকৃতি পর্যালোচনা শেষে নিশ্চিত হয়েছেন যে, আগত দিন গুলোতে ব্যবসায়িক কার্যক্রম চালিয়ে নেওয়ার মত যথেষ্ট সঙ্গতি কোম্পানীর রয়েছে এবং তদনুসারে চলমান প্রতিষ্ঠান আর্থিক বিবরণীসমূহ প্রস্তুত করা হয়েছে।

আইনের প্রতি শ্রদ্ধা ঃ

রাষ্ট্রীয় আইন এবং তৎসম্পর্কিত বিধিবিধান সমূহের পরিপন্থি কোন কাজের সাথে কোম্পানী যুক্ত নয়। কোম্পানীর সাথে সংশ্লিষ্ট বিভিন্ন আইনের বিধান সমূহ যথাযথভাবে অনুসরণ করা হয় এবং করণীয় বিষয় সমূহ যথাযথভাবে নিশ্চিত করা হয় ।

ব্যবস্থাপনা কর্তৃপক্ষের স্বীকৃতি ঃ

পরিচালনা পর্ষদ ব্যবসায়িক কার্যক্রমে আন্তরিকভাবে অবদান রাখার জন্য কর্মকর্তা, কর্মচারী, শ্রমিক এবং একইসাথে পরিচালক মন্ডলী, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ, চট্টগ্রাম স্টক এক্সচেঞ্জ, বাণিজ্যিক ব্যাংক, আর্থিক প্রতিষ্ঠান ও সকল শেয়ারহোল্ডারবৃন্দ সবাইকে আন্তরিক সহযোগিতা ও ধন্যবাদ জ্ঞাপন করছে। সর্বশেষ পরিচালক মন্ডলী আশা করেন যে, সকল প্রতিকূল অবস্থার মধ্যেও কোম্পানী তার ব্যবসায়িক সাফল্য অর্জনে অবিচল থাকবে।

পরিচালক মন্ডলীর পক্ষে

স্বাঃ
সালমা হক
চেয়ারপারসন

Compliance Report on SEC's Notification

Status of Compliance with the conditions imposed by the Commission's Notification No. BSEC/ CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

Condition No.	Title	Compliance Status(Put √ in the appropriate Column)		Remarks (if any)
		Complied	Not Complied	
1.	**BOARD OF DIRECTORS :**			
1(1)	**Size of the Board of Directors**			
	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	√		
1(2)	**Independent Directors**			
	All companies shall have effective representation of independent directors on their Boards, so that the Board, as a group, includes core competencies considered relevant in the context of each company; for this purpose, the companies shall comply with the following:-			
1(2) (a)	At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	√		
1(2)(b)	For the purpose of this clause "independent director" means a director-	√		
1(2)(b)(i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	√		
1(2)(b)(ii)	Who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his/her family members also shall not hold above mentioned shares in the company :Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	√		
1(2)(b)(iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years	√		
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/ associated companies	√		

1(2)(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange	√		
1(2)(b)(vi)	Who is not a shareholder, director excepting independent director or officer of any member of TREC holder of stock exchange or an intermediary of the capital market;	√		
1(2)(b)(vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	√		
1(2)(b)(viii)	Who is not independent director in more than 5 (five)listed companies;	√		
1(2)(b)(ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI); and	√		
1(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude;	√		
1(2)(c)	The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM)	√		
1(2)(d)	(d) The post of independent director(s) cannot remain vacant for more than 90(ninety) days;	√		
1(2)(e)	The tenure of office of an independent director shall be for a period of 3(three) years, which may be extended for 1(one) term only : Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per the (Companies Act, 1994).Explanation: For the purpose of counting tenure or term of independent director, any partial term of tenure shall be deemed to be a full tenure.	√		
1(3)	Qualification of Independent Director	√		
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to business;	√		
1(3)(b)	Independent director shall have following Qualifications	√		
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification .	N/A		
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√		
1(3)(d)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission	N/A		

1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer:-			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		
1(4)(c)	The Chairperson of the company shall be elected from among non-executive directors of the company;	√		
1(4)(d)	The Board of Directors shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
1(5)	The Director's Report to shareholders	√		
	The directors of the companies shall include the following additional statements in the Director's Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994) :-			
1(5)(i)	An Industry outlook and possible future developments in the industry	√		
1(5)(ii)	The Segment-wise or product-wise performance.	√		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		
1(5)(iv) ;	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable	√		
1(5)(v)	A Discussion on continuity of any Extra-Ordinary activities and their implications(gain or loss);	√		
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or through any others instruments.			N/A
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO). Rights Share Offer, Direct Listing, etc;			N/A
1(5)(ix)	An explanation on any significant variance occurs between Quarterly Financial Performance and Annual Financial Statements	√		
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	√		

1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.	√		
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained.	√		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.	√		
1(5)(xiv)	A statement that International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/ International Financial Reporting Standard (IFRS)/ Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	√		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored.	√		
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
1(5)(xvii)	A statement that there is no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed.	√		
1(5)(xviii)	An explanation that a significant deviation from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained	√		
1(5)(xix)	A statement where Key operating and financial data of at least preceding 5 (five) years shall be summarized	√		
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			N/A
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;			N/A
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	√		
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name wise details where stated below) held by:-	√		
1(5)(xxiii)(a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details);	√		
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name wise details);	√		
1(5)(xxiii)(c)	Executives; and	√		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details); Explanation : For the purpose of this clause, the expression	√		

	"Executive" means top 5 (five) salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit and Compliance.			
1(5)(xxiv)	In case of the appointment/re-appointment of a director, a disclosure on the following information to the shareholders :-	√		
1(5)(xxiv)(a)	a brief resume of the director;	√		
1(5)(xxiv)(b)	nature of his/her expertise in specific functional areas; and	√		
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board	√		
1(5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	√		
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√		
1(5)(xxv)(c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	√		
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and	√		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	√		
1(6)	Meetings of the Board of Directors			

	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer		√	to be complied within December 2018
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company			
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.			
2.	Governance of Board of Directors of Subsidiary Company.			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	√		
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company			N/A
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	√		
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	√		
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company	√		
3.	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).			
3(1)	Appointment			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of	√		

	Internal Audit and Compliance (HIAC) shall be filled by different individuals;			
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	√		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).			N/A
3(2)	Requirement to attend Board of Directors' Meetings			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√		
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief			
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
3(3)(a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4.	Board of Directors' Committee.			
	For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4(i)	Audit Committee; and	√		
4(ii)	Nomination and Remuneration Committee.			Shall be formed soon
5.	Audit Committee :			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board.	√		
5(1)(b)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√		

5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
5(2)	Constitution of the Audit Committee :			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members.	√		
5(2)(b)	The Board of Directors shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director.	√		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience.	√		
	Explanation : The term "financially literate" means the ability to read and understand the financial statements like statement of financial position, statement of comprehensive income, statement of changes in equity and cash flows statement and a person will be considered to have accounting or related financial management expertise if he or she possesses professional qualification or Accounting or Finance graduate with at least 10 (ten) years of corporate management or professional experiences.			
5(2)(d)	When the term of service of the Committee members expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee.	√		
5(2)(e)	The company secretary shall act as the secretary of the Committee;	√		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
5(3)	Chairperson of the Audit Committee :			
5(3)(a)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
5(3)(c)	Chairman of the Audit Committee shall remain present in the Annual General Meeting (AGM). Provided that in absence of Chairperson of the Audit Committee, any other member from the	√		

	Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM			
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee	√		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		
5(5)	Role of the Audit Committee :			
	The Audit Committee shall:-			
5(5)(a)	Oversee the financial reporting process;	√		
5(5)(b)	Monitor choice of accounting policies and principles;	√		
5(5)(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report	√		
5(5)(d)	Oversee hiring and performance of external auditors.	√		
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		
5(5)(f)	review along with the management, the annual financial statements before submission to the board for approval	√		
5(5)(g)	review along with the management, the quarterly and half yearly financial statements before submission to the board for approval;	√		
5(5)(h)	review the adequacy of internal audit function;	√		
5(5)(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		
5(5)(j)	review statement of all related party transactions submitted by the management	√		
5(5)(k)	Review Management Letters/Letter of Internal Control weakness issued by statutory auditors	√		
5(5)(l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
5(5)(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications			N/A

	of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.			
5(6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board of Directors	√		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any :-			
5(6)(a)(ii)(a)	report on conflicts of interests			No Such incident arose
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			No Such incident arose
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			No Such incident arose
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately			No Such incident arose
5(6)(b)	Reporting to the Authorities			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			No Such incident arose
5(7)	Reporting to the Shareholders and General Investors			
	Report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company			N/A
6.	Nomination and Remuneration Committee (NRC).			Shall be formed soon
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a subcommittee of the Board;			

6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive			
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b).			
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;			
6(2)(b)	All members of the Committee shall be nonexecutive directors;			
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board			
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;			
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;			
6(2)(g)	The company secretary shall act as the secretary of the Committee;			
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director			
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.			
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;			
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			

6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.			
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;			
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);			
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.			
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;			
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board			
6(5)(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following			
6(5)(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully			
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and			
6(5)(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;			
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;			
6(5)(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;			

6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;			
6(5)(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and			
6(5)(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;			
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.			
7.	External/Statutory Auditors :			
7(1)	The issuer company should not engage its external/ statutory auditors to perform the following services of the company; namely:			
7(1)(i)	appraisal or valuation services or fairness opinions.	√		
7(1)(ii)	financial information systems design and implementation.	√		
7(1)(iii)	book-keeping or other services related to the accounting records or financial statements.	√		
7(1)(iv)	broker-dealer services.	√		
7(1)(v)	actuarial services.	√		
7(1)(vi)	internal audit services or special audit services.	√		
. 7(1)(vii)	any other service that the Audit Committee determines.	√		
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		
7(1)(ix)	any other service that creates conflict of interest.	√		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	√		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		
8.	Maintaining a website by the Company			
8(1)	The company shall have an official website linked with the website of the stock exchange	√		
8(2)	The company shall keep the website functional from the date of listing	√		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9.	Reporting and Compliance of Corporate Governance.			

9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report. Explanation: "Chartered Accountant" means Chartered Accountant as defined in the Bangladesh Chartered Accountants Order, 1973 (President's Order No. 2 of 1973); "Cost and Management Accountant" means Cost and Management Accountant as defined in the Cost and Management Accountants Ordinance, 1977 (Ordinance No. LIII of 1977); "Chartered Secretary" means Chartered Secretary as defined in the (Chartered Secretaries Act, 2010).	√		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	√		
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√		

AMARSTOCK

PATTERN OF SHAREHOLDINGS AS AT JUNE 30, 2018 **Categories** Parent/Subsidiary/Associated Companies & Others Directors, CEO, Company Secretary CFO Head of Internal Audit & Others		**Name**	**Shares NIL**
Ex. Managing Director & CEO	:	Mr. Qazi Saleemul Huq	2,344,338
Director & Spouse	:	Mrs. Salma Huq	885,893
Director & Children	:	Mr. Qazi M. Salman Sarwar	310,697
Children	:	Mrs. Sana Huq	144,224
Director & Children	:	Ms. Sara Huq	197,885
Managing Director (C.C)	:	Abu Hasan Khan	Nil
Company Secretary	:	Mr. Uzzal Kumar Saha	Nil
Spouse	:		
Children	:		
Chief Financial Officer	:	Mr. Md. Shajahan Siraj	Nil
Executives	:	Mr. Md. Showkat Mostafa	Nil
	:	Mr. Qazi Shamsuzzaman	Nil
	:	Mr. Md. Mohsin	Nil
			Nil
Shareholders holdings 10% or more shares	:	Mr. Qazi Saleemul Huq	2,344,338

Date: October 26, 2018 [As per condition No.1 (5) (xxvi)]

The Board of Directors
GQ Ball Pen Industries Ltd
331/2 Tajuddin Ahmed Swarani
Bara Moghbazar, Dhaka-1217

Subject: Declaration on Financial Statements for the year ended on 30-06-2018.

Dear Sirs,

Pursuant to the condition No. 1(5) (xxvi) imposed vide the Commission's Notification No BSEC/CMRRCD/2006 158/207/Admin/80 Dated 03 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

1) The Financial Statements of GQ Ball Pen Industries Ltd for the year ended on 30.06.2018 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;

2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;

3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;

4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;

5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and

6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exist no material uncertainty related to events or conditions that may cast significant doubt on the company ability to continue as a going concern.

In this regard, we also certify that: -

(i) We have reviewed the financial statements for the year ended on 30 June 2018 and that to the best of our knowledge and belief:

a) these statements do not contain any materially untrue statement, or omit any material fact or contain statements that might be misleading;

b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

(ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

Sd/-
Abu Hasan Khan
Managing Director (C.C)

Sd/-
Md. Shahjahan Siraj
Chief Financial Officer

দেওয়ান নজরুল ইসলাম এন্ড কোং
DEWAN NAZRUL ISLAM & CO.
CHARTERED ACCOUNTANTS

Motijheel Plaza (Aziz Square)
193/C/1, Fakirapool (3rd Floor)
Box Culvert Road
Dhaka-1000, Bangladesh
Phone : 7194191, 7194022, 7194655
E-mail : dnicocadhaka@gmail.com

Report to the Shareholders of GQ Ball Pen Industries Ltd on Compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by GQ Ball Pen Industries Ltd for the year ended 30th June 2018. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03.06.2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

(a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission.

(b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code.

(c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws.

(d) The Governance of the company is satisfactory.

DEWAN NAZRUL ISLAM & CO. Chartered Accountants Dhaka

Place : Dhaka
Date : 25th October 2018

Dewan Nazrul Islam, FCA
Managing Partner
Dewan Nazrul Islam & Co.
Chartered Accountants
ICAB Enrolment Number-F 533

GQ BALL PEN INDUSTRIES LIMITED

331/2, Tajuddin Ahmed Swaroni, Bara Moghbazar,Dhaka-1217.

Report of Audit Committee

As per directives of the Bangladesh Securities and Exchange Commission, an Audit Committee was formed on June 25,2007 and following 03(Three) Directors were in the audit Committee last year.

1. Mr.Md.Mainul Huq,MBA(IBA)
   Independent Director & Chairman
2. Mr. Qazi M. Salman Sarwar
   Member
3. Ms. Sara Huq
   Member

The Committee held 4(Four) meeting during 01 July 2017 to 30 June 2018 and reviewed internal check & control systems, activities & reports of other sub-committees and implementation of their actions/advices thereafter .The Audit Committee also reviewed periodical and annual financial statements before submission to the Board of Directors. The Committee did not find any material deviation and discrepancy to report.

Sd/-
(Md.Mainul Huq)
Chairman

AMIR STOCK

Mahfel Huq & Co.
Chartered Accountants
The first registered accounting firm in independent Bangladesh
Estd. 1974
An independent member firm of AGN International

BGIC Tower (4th Floor)
34, Topkhana Road
Dhaka-1000, Bangladesh
Tel: +88-02-9553143, 9581786
Fax: +88-02-9571005
E-mail : mh@mahfelhuq.com
Web: www.mahfelhuq.com

Independent Auditor's Report
To the shareholders of
GQ BALL PEN INDUSTRIES LIMITED

Report on the Financial Statements

We have audited the accompanying Financial Statements of **GQ Ball Pen Industries Limited**, which comprise the Statement of Financial Position as at 30 June 2018 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted in Bangladesh, the Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISA) as adopted in Bangladesh. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion:

a) The investment in shares and share money deposit of Tk. 95,552,380 in private limited companies is a carry forward balance for a number of years without fetching any return there against. (Note-6.00)

Qualified Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements prepared in accordance with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) give a true and fair view of the financial position of the company as at 30 June 2018 and of its financial performance and its cash flows for the year then ended and comply with the requirements of the Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations.

Emphasis of Matter

Without qualifying our opinion in this regard, we draw attention to note # 38 where management has explained that Earnings Per Share (EPS) for the year has decreased due to loss on fire by Tk. 21,620,598 and decline of other income by Tk. 40,140,762 in comparison with previous year.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we further report that:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of these books;

c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and

d) the expenditure incurred was for the purpose of company's business.

Dhaka
October 28, 2018

MAHFEL HUQ & CO.
Chartered Accountants

Mahfel Huq & Co.
Chartered Accountants
An independent member firm of AGN International

GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2018

PARTICULARS	NOTES	30-Jun-18 TAKA	30-Jun-17 TAKA
ASSETS:			
Non Current Assets:		**982,694,320**	**961,963,142**
Property, Plant and Equipment	3.00	975,315,093	957,042,034
Capital Work in Progress	4.00	7,267,521	4,809,402
Patent and Trade Marks	5.00	111,706	111,706
Investment	6.00	**145,959,218**	**147,849,646**
Current Assets:		**654,332,078**	**763,880,665**
Inventories	7.00	90,535,851	94,588,568
Trade and Others Receivable	8.00	22,168,572	22,181,360
Short Term Investment	9.00	269,369,617	333,327,436
Other Current Assets	10.00	61,779,571	103,988,912
Advance Income Tax	11.00	198,545,104	194,224,243
Cash & Cash Equivalents	12.00	11,933,363	15,570,146
TOTAL ASSETS		**1,782,985,616**	**1,873,693,453**
EQUIT & LIABILITIES :			
Shareholders' Equity:		**1,335,713,900**	**1,428,653,861**
Share Capital	13.00	89,280,914	89,280,914
Share Premium	14.00	123,236,202	123,236,202
Tax Holiday Reserve	15.00	83,482,054	83,482,054
Revaluation Surplus	16.00	582,145,803	584,485,140
AFS Reserve	17.00	106,976,203	149,805,973
Retained Earnings	18.00	350,592,724	398,363,578
Non-Current Liabilities:		**209,994,346**	**207,350,464**
Long-Term Debt	19.00	97,861	390,534
Deferred Income Tax Liabilities	20.00	209,896,485	206,959,930
Current Liabilities:		**237,277,370**	**237,689,128**
Short Term Loan	21.00	23,648,009	31,366,324
Liabilities for Goods and Expenses	22.00	17,587,353	15,499,639
Creditors for Other Finance	23.00	5,625,646	2,663,527
Other Liabilities	24.00	14,046,548	14,390,155
Provision for Income Tax	25.00	176,369,814	173,769,483
TOTAL LIABILITIES & EQUITY		**1,782,985,616**	**1,873,693,453**
Net Assets Value (NAV) Per Share (Adjusted)		**149.61**	**160.02**

The accounting policies and other notes form an integral part of these Financial Statements.The Financial Statements were authorised for issue by the Board of Directors on 28 October, 2018 and signed on its behalf

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chairperson	Managing Director (C.C)	Director	Chief Financial Officer	Company Secretary

This is the Statement of Fincancial Position referred to in our report of even date.

Dhaka
Dated: 28 October, 2018

MAHFEL HUQ & CO. DHAKA ESTD. 1974 Chartered Accountants

Sd/-
Mahfel Huq & Co.
Chartered Accountants

Mahfel Huq & Co.
Chartered Accountants
An independent member firm of AGN International

GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2018

Particulars	Notes	01-JUL-2017 to 30-JUN-2018 TAKA	01-JUL-2016 to 30-JUN-2017 TAKA
A Sales (Sales net of VAT, sales Discount & return Etc.)	26.00	79,223,972	107,413,972
B Less: Cost of Sales :	27.00	77,168,105	99,476,937
C Gross Profit (A- B)	28.00	2,055,867	7,937,035
Less: Administrative, Financial and Marketing Expenses	35.00	58,266,249	48,621,404
D Operating Profit/ (Loss)		(56,210,382)	(40,684,369)
Add: Other Income	36.00	16,826,355	56,967,117
		(39,384,027)	16,282,749
Less: Workers Profit Participation & Welfare Fund		-	775,369
E Net Profit Before Taxation		(39,384,027)	15,507,380
Provision for Income Tax	37.00	(2,600,331)	(6,787,716)
Deferred Tax (Liability)/ Assets		(3,716,334)	6,070,493
F Net Profit After Tax for the year		(45,700,692)	14,790,157
Basic Earnings Per Share (EPS)	38.00	(5.12)	1.66
Diluted Earnings Per Share		(5.12)	1.66

The accounting policies and other notes form an integral part of these Financial Statements. The Financial Statements were authorised for issue by the Board of Directors on 28 October, 2018 and signed on its behalf by :

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chairperson	Managing Director (C.C)	Director	Chief Financial Officer	Company Secretary

This is the Statement of Profit Or Loss and other Comprehensive Income referred to in our report of even date.

Dhaka
Dated: 28 October, 2018

MAHFEL HUQ & CO. DHAKA ESTD. 1974 Chartered Accountants

Sd/-
Mahfel Huq & Co.
Chartered Accountants

GQ BALL PEN INDUSTRIES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2018

Particulars	Share Capital	Share Premium	Revaluation Surplus	Tax Holiday Reserve	AFS Reserve	Retained Earnings	Total
As at 01 July 2017	**89,280,914**	**123,236,202**	**584,485,140**	**83,482,054**	**149,805,973**	**398,363,578**	**1,428,653,861**
Dividend for the year of 2016-2017	-	-	-	-	-	(5,189,278)	(5,189,278)
Adjustment of Unrealized Gain	-	-	-	-	(42,829,770)	-	(42,829,770)
Deferred Tax on Revaluation	-	-	779,779	-	-	-	779,779
Adj. for Dep. on Revalued Assets	-	-	(3,119,116)	-	-	3,119,116	-
Net Profit /(loss) During the Year	-	-	-	-	-	(45,700,692)	(45,700,692)
As at 30 June 2018	**89,280,914**	**123,236,202**	**582,145,803**	**83,482,054**	**106,976,203**	**350,592,724**	**1,335,713,900**

GQ BALL PEN INDUSTRIES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017

Particulars	Share Capital	Share Premium	Revaluation Surplus	Tax Holiday Reserve	AFS Reserve	Retained Earnings	Total
As at 01 July 2016	89,280,914	123,236,202	588,400,723	83,482,054	87,181,872	385,520,485	1,357,102,251
Accrued Interest Adjustment	-	-	-	-		(681,243)	(681,243)
As at 01 July 2016 (Adjusted)	**89,280,914**	**123,236,202**	**588,400,723**	**83,482,054**	**87,181,872**	**384,839,242**	**1,356,421,008**
Adjustment of Unrealized Gain	-	-	-	-	62,624,101	-	62,624,101
Dividend for Jan'15 to Jun'16	-	-	-	-	-	(6,486,598)	(6,486,598)
Deferred Tax on Revaluation	-	-	1,305,194	-	-	-	1,305,194
Adj. for Dep. on Revalued Assets	-	-	(5,220,777)	-	-	5,220,777	-
Net Profit /(loss) During the Year	-	-	-	-	-	14,790,157	14,790,157
As at 30 June 2017	**89,280,914**	**123,236,202**	**584,485,140**	**83,482,054**	**149,805,973**	**398,363,578**	**1,428,653,861**

The accounting policies and other notes form an integral part of these Financial Statements. The Financial Statements were authorised for issue by the Board of Directors on 28 October, 2018 and signed on its behalf by :

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chairperson	Managing Director (C.C)	Director	Chief Financial Officer	Company Secretary

This is the Statement of Changes in Equity referred to in our report of even date.

Dhaka
Dated: 28 October, 2018

MAHFEL HUQ & CO. DHAKA ESTD. 1974 Chartered Accountants

Sd/-
Mahfel Huq & Co.
Chartered Accountants

GQ BALL PEN INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2018

Particulars	Notes	01-Jul-2017 to 30-June-2018 TAKA	01-Jul-2016 to 30-June-2017 TAKA
A CASH FLOW FROM OPERATING ACTIVITIES :			
(a) Collections from Turnover and Other Income		79,357,891	129,240,404
(b) Payment for costs and Expenses		(77,665,398)	(131,720,744)
(d) Income Tax Paid		(4,320,861)	(6,435,649)
(c) Payment against WPP & WF		(736,601)	(240,418)
Net Cash (Used) / Provided in Operating Activities	39.00	**(3,364,969)**	**(9,156,407)**
B CASH FLOW FROM INVESTING ACTIVITIES :			
(a) Acquisition of Fixed Assets		(20,280,159)	(6,015,506)
(b) Capital Work in Progress		(7,267,521)	(4,809,402)
(e) Investment in Short Term Assets		39,719,002	36,567,641
Net Cash Used in Investing Activities		**12,171,322**	**25,742,733**
C CASH FLOW FROM FINANCING ACTIVITIES :			
(a) Dividend Paid		(4,432,148)	(5,447,016)
(b) Loan Received / (Paid)		(8,010,987)	(21,657,054)
Net Cash Used in Financing Activities		**(12,443,135)**	**(27,104,070)**
Net Increase / (Decrease) in Cash and Cash Equivalents		**(3,636,783)**	**(10,517,744)**
Cash and Cash Equivalents at the Beginning		15,570,146	26,087,890
Cash and Cash Equivalents at the End		**11,933,363**	**15,570,146**
Net Operating Cash Flow Per Share (NOCFPS)(Adjusted)	39.00	**(0.38)**	**(1.03)**

The accounting policies and other notes form an integral part of these Financial Statements. The Financial Statements were authorised for issue by the Board of Directors on 28 October, 2018 and signed on its behalf by :

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chairperson	Managing Director (C.C)	Director	Chief Financial Officer	Company Secretary

This is the Statement of Cash Flows referred to in our report of even date.

Dhaka
Dated: 28 October, 2018

MAHFEL HUQ & CO. DHAKA ESTD. 1974 Chartered Accountants

Sd/-
Mahfel Huq & Co.
Chartered Accountants

GQ BALL PEN INDUSTRIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1.00 Legal status and nature of the company-Disclosure under IAS 1 "Presentation of Financial Statements".

1.01 Company Profile

The Company has incorporated on 18 July 1981 as a Public Company limited by shares. The Company is engaged in manufacturing and marketing of Ball Point Pen and Plastic products. The Ball Pen Factory is in BSCIC Industrial Estate, Jessore. The company has utilized 70% of yearly production capacity against production capacity of ball Pen calculated at 90% efficiency based on one shifts of 8 hours in 300 days in a year. Capacity shortfall is due to less market demand.

The unit of Plastic Division has produced 5, 55,800 pcs Spoon/knife, 6,325 pcs of master cartoon and 5800 gross pocket comb during 01 July 2017 to 30 June 2018 . The major portion of the production has not been run in our Plastic Division unit. Recently we have been imported some machinery.

The financial statements showing combined financial results of all the above production facilities have been presented.

1.02 Address of Registered Office and Principal Place of Business

The Principal place of business is at the registered office at 331/2, Tajuddin Ahmed Swarani, Bara Moghbazar, Dhaka-1217, Bangladesh and the factories are located at BSCIC Industrial Estate, Jhumjhumpur, Jessore and at Khagan, Ashulia, Savar, Dhaka.

1.03 Principal Activities and Nature of Operations

The Company owns and operates two Industrial Units for manufacturing of various types of Ball Point Pen and Plastic goods and selling thereof.

1.04 Number of employees

On the payroll of the company, there are 113 officers, 129 staff & workers/technicians apart from many casual/contract basis technicians/workers.

2.00 Accounting Principles and Policies

The accounting principles and policies in respect of material items of Financial Statements set out below have been applied consistently to all periods presented in these financial statements.

2.01 Statements on Compliance

The Financial Statements have been prepared in accordance with International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) and compliance with the requirements of the Companies Act, 1994, the Securities & Exchange Rules, 1987, the listing Regulation of Dhaka and Chittagong Stock Exchange and other relevant local laws and regulations as applicable.

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2.02 Compliance with IASs and IFRSs:

The following IAS have been applied in preparation of the financial statements for the period under review:

IAS – 01 : Presentation of financial statements
IAS – 02 : Inventories
IAS – 07 : Statement of Cash Flows
IAS – 08 : Accounting Policies, Changes in Accounting Estimates and Errors
IAS – 10 : Events After the Reporting Period
IAS – 12 : Income Taxes
IAS – 16 : Property, Plant and Equipment
IAS – 19 : Employee Benefits
IAS – 21 : The effects of Changes in Foreign Exchange Rates
IAS – 23 : Borrowing Costs
IAS – 24 : Related Party Disclosure
IAS – 33 : Earnings Per Share
IAS – 36 : Impairment of Assets
IAS – 37 : Provisions, Contingent Liabilities and Contingent Assets
IAS – 39 : Financial Instruments : Recognition and Measurement

IFRS – 7: Financial Instruments: Disclosures
IFRS – 9: Financial Instruments
IFRS-15: Revenue from Contracts with Customers

The other related Bangladesh Financial Reporting Standards (IFRSs) are also complied for preparation of these financial statements.

2.03 Measurement Bases used in preparing the Financial Statements.

The elements of Financial Statements have been measured on "Historical Cost" basis which is one of the most commonly adopted base as provided in "the frame-work for the preparation and presentation of Financial Statements" issued by the International Accounting Standards Committee (IASC).

2.04 Use of Estimates and Judgments

The preparation of Financial Statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis.

2.05 Going Concern

The Company has adequate resources to continue in operation for foreseeable future and hence, the Financial Statements have been prepared on going concern basis. As per management assessment there are no materials uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as going concern.

2.06 Components of the Financial Statements

According to the International Accounting Standard (IAS)-1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components-

1. Statement of Financial Position as at 30 June 2018.
2. Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2018.
3. Statement of Changes in Equity for the year ended 30 June 2018.
4. Statement of Cash Flows for the year ended 30 June 2018.
5. Notes to the Financial Statements for the year ended 30 June 2018.



2.07 Recognition of Property, Plant and Equipment and review of Depreciation policy.

This has been stated at cost or revalued amount less accumulated Depreciation in compliance with the requirement of IAS 16: "Property, Plant and Equipment." No Depreciation is charged on Free hold Land & Lease Hold Land and Capital Work In Progress. Depreciation of Assets begins when it is available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by the management. Depreciation is computed using the diminishing balance method in amount sufficient to written off Depreciable Assets over their estimated useful economic lives. Expenditure of maintenance and repairs are expensed; major replacement, renewals and betterments are capitalized. Rate of Depreciation have been reviewed/revised as per decision of the Board of Directors.

The depreciation rates applicable to the principal categories are:-

Factory Building and Other Construction	2.50%
Plant and Machinery	2.50%
Office Equipment	5.00%
Furniture and Fixtures	5.00%
Transport and Vehicles	10.00%
Other Assets.....	5.00%

2.08 Revaluation of Fixed Assets.

To reflect the fair market value the company made Revaluation of its Freehold & Lease Hold land on 30 November 2015. So as to incorporate such fair value in its Financial Statements for the period ended 30 June 2016 in conformity with paragraph 31 & 34 of IAS 16: Property, Plant & Equipment and to reflect fair value of the property in terms of the prevailing market price of the properties under current Cost Method of which follows:

Revaluation of the Land of the Company is valued by M/s. Dewan Nazrul Islam & Co. Chartered Accountants on 30 November 2015 at Tk. 673,312,100 from the carrying cost of Tk.48, 776,482 The first revaluation of the land of the company was valued by M/s. Shaheedullah & Co. Chartered Accountants on 31 March 2012 at Tk.1, 095,890,000 from the historical cost of Tk. 43,962,675.
Plant & Machinery and Building & Other Construction were revalued on 31 March 2012 by M/s. M/s. Shaheedullah & Co. Chartered Accountants. The summery of revaluation are given below:

Particulars of the Assets	Name of the Valuer	Qualification of the valuer	Date of Revaluation	The carrying cost of Assets as on 29.11.2015	Value of Assets after revaluation as on 30.11.2015	Revaluation Surplus
Land	Dewan Nazrul Islam & Co.	Chartered Accountants and listed by BSEC	30.11.2015	48,776,482	673,312,100	624,535,618
Building and other construction	Muhammad Shaheedullah & Co.	Chartered Accountants and listed by BSEC	31.03.2012	2,99,46,841	13,64,82,514	10,65,35,673
Plant and Machinery	Muhammad Shaheedullah & Co.	Chartered Accountants and listed by BSEC	31.03.2012	31,21,79,959	39,55,33,686	8,33,53,727
Total Taka				**390,903,282**	**1,205,328,300**	**814,425,018**

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2.09 Cash and Cash Equivalents

According to IAS 7 "Statement of Cash Flows" cash comprises cash in hand and demand deposit and cash equivalents are short term, highly liquid investments that are readily convertible to know amount of cash and which are subject to an insignificant risk of changes in value. IAS 1 "Presentation of Financial Statements" also provides that cash and cash equivalents are those which have no restriction in use considering the provision of IAS 7 and IAS 1. Cash in hand and bank balance have been considered as cash and cash equivalents.

2.10 Inventories

Inventories comprise of raw material, Packing Materials, work in process, finished goods, oil & lubricant and spares. They are stated at the lower of cost and net realizable value on consistent basis in accordance with IAS 2 "Inventories". Net realizable value is based on estimated selling price less any further costs expected to be incurred for completion and disposal.

2.11 Investment (Share & Securities)

i. Investment in Share & Securities is valued at fair value as per IFRS-9.

ii. Investments in private limited companies are valued at cost.

2.12 Trade Receivable/Book Debt

This is considered good and collectible, and therefore, no amount was written off as bad debt and no debt was considered doubtful to provide for.

2.13 Related Party Disclosure

The Company did not do any related transaction with its sister concern, Director's and other parties other than disclosed in the note no.10.02.01 and note no. 23.00 during the reporting year respectively.

2.13 Trade Creditors and Other Current Liabilities

Liabilities are recognized for amount to be paid in the future for goods and services received, whether or not billed by the supplier.

2.14 Employee Benefit Obligations (IAS-19)

i. The company operates an unfunded gratuity scheme and provision in respect of which is made annually covering all its permanent eligible employees. This scheme is qualified as defined benefit plan.

ii. The Company has created a 'Workers Profit Participation Fund' and 5% of profit before charging such expense is transferred to this fund.

2.15 Deferred Tax (IAS – 12):

The Company recognized deferred tax in accordance with the provision of BAS 12. Deferred tax arises due to temporary difference deductible or taxable for the events or transaction recognized in the income statement. A temporary difference is the difference between the tax bases of an asset or liability and its carrying amount/reported amount in the financial statement. Deferred tax asset or liability is the amount of income tax payable or recoverable in future period(s) recognized in the current period.



2.16 Revenue Recognition Policy

As per IFRS-15: "Revenue from Contracts form Customers" an entity shall account for a contract with a customer only when all of the following criteria are met:

(a) The parties to the contract have approved the contract (in writing , orally or in accordance with other customary business practices) and are committed to perform their respective obligations ;

(b) The entity can identify each party's rights regarding the goods or services to be transferred ;

(c) The entity can identify the payment terms for the goods or services to be transferred ;

(d) The contract has commercial substance (i.e. the risk , timing or amount of the entity `s future cash flows is expected to change as a result of the contract); and

(e) It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

Revenue from sales is excluding of VAT.

2.17 Acknowledgement of Claims

There was no claim against the company not acknowledged as debt as on 30 June 2018

2.18 Earnings per Share (EPS)

The company calculates Earnings per Share (EPS) in accordance with IAS 33 "Earnings per Share" which has been shown on the face of Profit or Loss and Other Comprehensive Income and the computation of EPS is sated in "Note-38.00".

i. Basic Earnings

This represents earnings for the year attributable to ordinary shareholders. As there was no preference dividend, minority interest to extra ordinary items, the net profit for the year has been considered as fully attributable to the ordinary shareholders.

ii. Basic Earnings per Share

This has been calculated by dividing the basic earnings by the number of ordinary shares outstanding during the year.

iii. Diluted Earnings per Share

No diluted EPS is required to be calculated for the year, as there was no scope for dilution during the year under review.

2.19 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as prescribed by the Bangladesh Securities and Exchanges Rules, 1987 and considering the provision of paragraph 19 of IAS 7 which provides that "enterprises are encouraged to report cash flow from operating activities using the direct method".

2.20 Rearrangement of Accounts

These Accounts have been rearranged and re-adjusted wherever necessary to confirm to current year's presentation. The unrealized gain/ (loss) from the invested shares in listed securities through BO account adjusted with retained earnings in the earlier year. Now the cumulative gain/(loss) segregated from the retained earnings for current year presentation called Available for Sales (AFS) Reserve (Note-17).



2.21 Assets of the Company

As all assets of the Company shown in the Financial Statement that are in with the scope of IAS-36 are in physical existence and valued not more than their recoverable amount following International Accounting Standards adopted in Bangladesh, disclosures with regard to "Impairment of Assets" as per IAS-36 have not been considered necessary.

2.22 Additional Information on Financial Statements

a. **Reporting Currency and level of precision.**

The figures in the Financial Statements represent Bangladesh currency (Taka), which have been rounded off to the nearest Taka.

b. **Comparative Information**

Comparative information have been disclosed in respect of the year 01 July 2017 to 30 June 2018 and then ended 30 June 2018 for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding

c. **Commission**

Commission paid to distribution agent as commission for distribution of goods to the customers as per agreement between the companies and accordingly Tax has been deducted at source as per prescribed rate while paying such commission.

d. **Contract for Capital Expenditure**

There was no contract for capital expenditure remaining to be executed and not provided for in the accounts.

e. **Risk and uncertainties for use estimates in preparation of Financial Statements**

The preparation of Financial Statements in conformity with the International Accounting Standards requires management to make estimates and assumptions that affect the report, amounts of Assets and Liabilities and disclosure of contingent Assets and Liabilities at the date of the Financial Statements and Revenue and Expenses during the period reported. Actual results could differ from those estimates. Estimates are used for accounting of certain terms such as long term contract, provision for doubtful accounts, depreciation and amortization, employees, benefits plans, taxes reserves.

f. **Board of Director's & Board Meetings**

There are 05 members in the Board of Directors of the Company, 5 Board Meetings were held during the year to transact various businesses.

2.23 Operating Segments:

No segmental reporting is applicable for the company as required by IFRS 8: "Operating Segments" as the company operates in a single industry segment.

2.24 Events after the reporting period

Events after the reporting period that provide additional information about the Company's position at the reporting date are reflected in the financial statements. Events after the reporting date that are not adjusting events are disclosed in the notes when material.

2.24 Provision

In accordance with the guidelines as prescribed by IAS-37: Provisions, Contingent Liabilities and Contingent Assets, provisions are recognized in the following situations:

a) when the company has an obligation (legal or constructive) as a result of past events;
b) when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
c) reliable estimates can be made of the amount of the obligation.

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2.25 Financial Instrument

A financial instrument in any contract that gives rise to financial assets and a financial liability or equity instrument of another entity.

Financial assets:

Financial assets of the company include cash and cash equivalents, Trade and other receivables and equity instrument of another entity. The company initially recognized receivable on the date they are originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provision of the transaction. The company derecognizes a financial asset when, and only when the contractual rights or probabilities of receiving the cash flows on the financial assets in a transaction in which substantially all the risk and rewards of ownership of the financial assets are transferred.

Financial liability:

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes the financial liabilities when its contractual obligations are discharged or cancelled or expired or no more exist. Financial liabilities includes payable for expense, liability for capital expenditure and other current liabilities.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale or are not classified in any of the above categories of financial assets. Available-for-sale financial assets are recognized initially at fair value plus any directly attributable transaction costs.

Subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses and foreign currency differences on available-for-sale debt instruments, are recognized in other comprehensive income and presented by the fair value reserve in equity. When an investment is derecognized, the gain or loss accumulated in equity is reclassified to profit or loss.

Available-for-sale financial assets comprise equity securities and debt securities.

2.26 Financial risk management

The management has overall responsibility for the establishment and oversight of the companies risk management framework. The companies risk management policies are established to identified and analyses risk faced by the company, to ser appropriate risk limits controls, and monitor risk and adherence to limits. Risk management policies, procedures and system are reviewed regular to reflect changes in market conditions and the Company's activities.



GQ BALL PEN INDUSTRIES LIMITED

Notes to the Financial Statements

AS AT 30 JUNE 2018

	Amount in Taka	
	30-Jun-18	30-Jun-17

3.00 Property, Plant and Equipment (Net of Accumulated Depreciation): Tk. 975,315,093

The break up of the above amount is as under :

Ball Pen Unit		
At Cost/Revaluation	1,232,890,832	1,232,697,179
Less : Accumulated Depreciation	318,292,628	311,476,126
Sub total	**914,598,204**	**921,221,053**
Plastic Unit		
At Cost/Revaluation	104,021,824	79,125,916
Less : Accumulated Depreciation	43,304,935	43,304,935
Sub total	**60,716,889**	**35,820,981**
Grand Total (Net Fixed Assets):	**975,315,093**	**957,042,034**

The details have been shown in "Annexure A/1 & A/2

4.00 Capital Work in Progress: Tk. 7,267,521

The break up of the above amount is as under :

This represents the cost of factory building of plastic divition which will be transferred to fixed assets when it will be available for use.

The details are as follows:

Balance as per Last Account	4,809,402	12,558,536
Add: During this year	7,267,521	4,809,402
Less: Adjustment	4,809,402	12,558,536
	7,267,521	**4,809,402**

5.00 Patent and Trade Marks: Tk. 111,706

The break up of the above amount is as under :

Balance as per Last Account	111,706	111,706
	111,706	**111,706**

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6.00 Investment (At Cost): Tk. 145,959,218

The break up of the above amount is as under :

	Amount in Taka	
	30-Jun-18	30-Jun-17
A. Investment in Share and Share Money Deposits in Pvt. Ltd.		
Maladesh Int. (Pvt) Ltd.	21,677,380	21,677,380
GQ Marketing Ltd	2,625,000	6,000,000
GQ BPL Ltd.	50,000	50,000
GQ Formosa Inds. Ltd.	200,000	200,000
Cello- GQ Inds. Ltd.	11,500,000	11,500,000
GQ Plastic Ltd.	59,500,000	59,500,000
	95,552,380	**98,927,380**
B. Investment in FDR		
NCC Bank Ltd Moghbazar Br.	20,000,000	20,000,000
Southeast Bank Ltd. Principal Br.	30,406,838	28,922,266
	50,406,838	**48,922,266**
Grand Total (A + B)	**145,959,218**	**147,849,646**

7.00 Inventories : Tk. 90,535,851

The break up of the above amount is as under :

	30-Jun-18			30-Jun-17
	Ball Pen Unit	Plastic Division	Total	TAKA
Stock of Work in Process	14,331,065	1,380,619	15,711,684	15,798,891
Stock of Finished Goods	18,673,765	3,681,746	22,355,511	22,474,321
Stock of Raw Materials	40,646,113	408,147	41,054,260	44,050,044
Stock of Packing Materials	5,031,432	20,242	5,051,674	5,718,210
Stock of Stores and Spares	5,000,420	509,923	5,510,343	5,507,520
Stock of Stationery	442,497	-	442,497	570,456
Stock of Oil & Lubricant	120,080	3,120	123,200	201,330
Cleaning & Testing Materials	286,682	-	286,682	267,796
Total	**84,532,054**	**6,003,797**	**90,535,851**	**94,588,568**

8.00 Trade and Others Receivable : Tk.22,168,572

The break up of the above amount is as under :

Receivable From Distributor	18,495,204	17,787,780
Receivable From Institutional buyers	3,673,368	4,393,580
	22,168,572	**22,181,360**
Dues below 3months	8,468,395	8,473,280
Dues below 6 months	7,120,545	7,124,653
Dues over 6 months	6,579,632	6,583,428
	22,168,572	**22,181,360**

* All Trade Debtors are considerd good and as such no provision has been made in the account for doutful debts.

Disclosures as per Schedule-XI, Part-I of the Companies Act, 1994

Receivable considered good in respect of which the company is fully secured.	22,168,572	22,181,360
Receivable considered good in respect of which the company holds no security other than the debtor personal security.	-	-
Receivables considered doubtful bad.	-	-
Receivable to Directors	-	-
Receivables due by common management.	-	-
The maximum amount of receivable due by any director or other officer of the company.	-	-
Total	22,168,572	22,181,360

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9.00 Short Term Investment: Tk.269,369,617

The break up of the above amount is as under :

		Amount in Taka	
		30-Jun-18	30-Jun-17
Investment in Shares & Securities	(Note-9.01)	232,841,241	255,384,025
Investment with PFI Securities Ltd.	(Note-9.02)	36,528,376	77,943,411
		269,369,617	**333,327,436**

9.01 Investment in Shares & Securities:

The break up of the above amount is as under :

Particulars	No. of Shares	Market Rate	01-Jul-2017 to 30-Jun-2018			01-Jul-2016 to 30-Jun-2017	
			Cost Value	Market Value	Unrealized Gain/(Loss)	Market Value	Unrealized Gain/(Loss)
AIBL 1st Islamic MF	249,200	8	2,124,555	1,993,600	(130,955)	1,943,760	(180,795)
Al-Arafah Islami Bank Ltd	25,064	23	475,833	568,953	93,120	446,388	(29,445)
Bank Asia Ltd.	56,683	17	460,834	974,948	514,114	866,622	405,788
BD Submarine Cable	550	103	90,541	56,595	(33,946)	66,055	(24,486)
Dhaka Bank Ltd	69,635	14	1,331,226	988,817	(342,409)	1,157,493	(173,735)
Eastern Bank Ltd	11,828	34	447,661	399,786	(47,875)	1,288,980	(104,871)
EBL 1st Mutual Fund	107,992	8	732,186	809,940	77,754	750,000	17,810
Exim Bank Ltd	575,426	12	7,029,896	6,847,569	(182,326)	3,482,197	359,711
First Security Islami Bank Ltd	214,505	11	1,936,656	2,316,654	379,998	1,914,066	664,459
GBB Power Ltd	744	14	16,116	10,416	(5,700)	16,307	191
Hwa Well Textiles (BD)	12,000	40	566,424	477,600	(88,824)	452,400	(114,024)
ICB Islami Bank Ltd.	110,000	5	1,019,702	539,000	(480,702)	561,000	(458,702)
Jamuna Bank Ltd.	1,537	15	16,682	23,670	6,988	23,058	6,377
Mercantile Bank Ltd.	684,244	17	6,774,206	11,632,148	4,857,942	14,991,079	6,648,317
National Bank Ltd	1,135,221	10	15,822,731	11,125,166	(4,697,565)	3,637,656	(3,338,615)
NCC Bank Ltd	502,873	15	5,219,823	7,392,233	2,172,410	6,738,498	1,518,675
Premier Bank Ltd.	490,711	11	3,830,242	5,348,750	1,518,508	4,332,119	1,098,693
Prime Bank Ltd.	9,048,535	16	48,913,983	145,681,414	96,767,430	187,551,455	138,637,388
Prime Finance & Inv.Ltd.	170,000	10	1,497,122	1,683,000	185,878	2,006,000	508,878
Shahjalal Islami Bank	10,243	23	99,676	237,638	137,961	149,939	50,262
Southeast Bank Ltd	194,346	16	2,956,034	3,051,232	95,198	3,126,445	170,419
Standard Bank Ltd.	2,099,305	13	19,116,955	26,241,313	7,124,358	15,047,290	3,773,661
Prime Insurance Co. Ltd.	239,120	16	4,402,199	3,873,744	(528,455)	4,806,312	404,113
First Finance Limited.	2,727	7	63,002	18,816	(44,185)	28,906	(34,095)
Fortune Shoes	11,200	30	607,818	334,880	(272,938)	-	-
IFIC Bank Ltd.	16,800	13	312,935	213,360	(99,575)	-	-
Total			**125,865,038**	**232,841,241**	**106,976,203**	**255,384,025**	**149,805,973**
Less: Previously Shown in the Equity through AFS Reserved					**149,805,973**		**87,181,872**
Total Unrealized Gain/(Loss) (Shown to Changes in Equity)					**(42,829,770)**		**62,624,101**

9.02 Investment with PFI Securities Ltd. : Tk.36,528,376

The break up of the above amount is as under :

BO Account No. 209	714,191	26,057,232
BO Account No. 109	35,814,185	51,886,179
	36,528,376	**77,943,411**

			Amount in Taka	
10.00	**Other Current Assets (Unsecured): Tk. 61,779,571**		**30-Jun-18**	**30-Jun-17**
	The break up of the above amount is as under :			
	Claim for Insurance	(Note-10.01)	603,509	50,060,205
	Other Receivable against Sale of Investment		-	1,855,733
	Accrued Interest on FDR		823,900	783,675
	Advance VAT		799,387	593,092
	Deffered Promotional Exp.		2,310,270	3,080,360
	Adv.for LC Margin		1,985,509	713,294
	Other Advance	(Note-10.02)	53,349,270	44,991,828
	Security Deposit	(Note-10.03)	1,907,726	1,910,726
		Total	**61,779,571**	**103,988,912**
10.01	**Claim for Insurance: Tk. 603,509**			
	Opening Balance		50,060,205	603,509
	Add: During this year		-	49,456,696
		Total	50,060,205	50,060,205
	Adjustment During the year		49,456,696	
			603,509	**50,060,205**
	Details break up are shown below:			
	Factory Building		-	3,605,000
	Plant & Machinery		-	65,554,743
	Office Equipment		-	230,250
	Furniture & Fixture		-	126,500
	Packing Materials		-	250,000
	Work-In-Process		-	450,000
	Loose Tools		-	190,000
	Raw Materials		-	4,641,194
	Stock & Stores		-	650,000
	Finished Goods		-	2,160,000
	Total Loss on Fire		-	77,857,687
	Less: Accumulated Depriciation on Fired Fixed Assets		-	28,400,991
	Claim for Insurance(Fire)		**-**	**49,456,696**

Disclosure: During the year fire insurance claim received from Pioneer Insurance Co.Ltd. by Tk. 27,836,098 out of Tk. 49,456,696, rest of the amount charged as loss shown in note no. 34.01

10.02 Other Advances: Tk. 53,349,270

The break up of the above amount is as under :

	30-Jun-18			30-Jun-17
	Below six Months	**Over six Months**	**Total**	**Total**
Advance against Purchase & Service	5,357,006	19,500,000	24,857,006	23,929,231
Current Account with Sister Concern (Note-10.02.01)	26,347,008	-	26,347,008	18,941,696
Advance against cost & expenses	1,932,857	-	1,932,857	1,887,044
Advance against Salary	212,399	-	212,399	233,857
	33,849,270	**19,500,000**	**53,349,270**	**44,991,828**

10.02.01 Current Account with Sister Concern: Tk. 26,347,008

The break up of the above amount is as under :

Maladesh International (Pvt.) Limited	12,573,519	12,774,960
GQ Industries Limited	9,052,799	4,899,619
GQ Foods Limited	4,182,832	1,182,791
GQ Marketing Ltd.	537,858	84,326
	26,347,008	**18,941,696**

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Details break up are shown below :

Particulars	Opening Balance	Addition During the Year	Adjustment During the Year	Closing Balance 30.06.2018	Closing Balance 30.06.2017
Maladesh International (Pvt.)Ltd.	12,774,960	1,891,710	2,093,151	12,573,519	12,774,960
GQ Industries Limited	4,899,619	7,808,391	3,655,211	9,052,799	4,899,619
GQ Foods Limited	1,182,791	5,371,320	2,371,279	4,182,832	1,182,791
GQ Marketing Ltd.	84,326	489,981	36,449	537,858	84,326
Total	**18,941,696**	**15,561,402**	**8,156,090**	**26,347,008**	**18,941,696**

10.03 Security Deposit: Tk.1,907,726

The break up of the above amount is as under :

T & T Board, Dhaka	229,513	229,513
T & T Board, Jessore	18,000	18,000
T & T Board, Chittagong	2,000	2,000
DESA, Dhaka	8,250	8,250
PDB Jessore (Unit- 01)	91,125	91,125
PDB Jessore (Unit- 02)	28,800	28,800
Uttara Bank Ltd. (For Locker)	200	200
Bangladesh Oxygen Ltd.	2,000	2,000
GPO (For Box No-2033)	200	200
Alpine Fresh Water Systems Ltd.	39,000	39,000
TM International (B.D) Ltd.	5,000	5,000
Pally Bidyut Samity, Magura	268,000	268,000
SEBA Telecom Ltd.	3,000	3,000
Titas Gas Transmission & Distribution Co. Ltd.	4,720	4,720
Pacific Bangladesh Telecom Ltd.	28,000	28,000
Reliance Insurance Co. Ltd.	25,000	25,000
Northern Gen.Ins.Co.Ltd.	50,000	50,000
Prime Insurance Co. Ltd.	50,000	50,000
T & T Exchange Magura	2,000	2,000
B.D.Milk Producers Co-Op.Union Ltd.	3,500	3,500
BRAC	311,388	314,388
Security Printing Cor. (BD)	18,500	18,500
Forest Officer-Rajshahi Division	35,990	35,990
Savoy Ice Cream factory	38,500	38,500
Central Depository Bangladesh (CDBL)	100,000	100,000
Dhaka Palli Bidyut Samitty-1	545,040	545,040
Total	**1,907,726**	**1,910,726**

11.00 Advance Income Tax(AIT): Tk. 198,545,104

The break up of the above amount is as under :

(A) Cash Deposit		
Opening Balance	91,201,685	91,201,685
Add : Addition During the year	352,071	
Total	**91,553,756**	**91,201,685**
(B) Collection at Source by Customs		
Opening Balance	51,974,233	49,911,049
Add : Addition During the year	1,235,056	2,063,184
Total	**53,209,289**	**51,974,233**
(C) Collection at Source by Bank and Others		
Opening Balance	51,048,325	46,675,860
Add :Addition During the year	2,733,734	4,372,465
Total	**53,782,059**	**51,048,325**
Grand Total (A + B + C)	**198,545,104**	**194,224,243**

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12.00 Cash & Cash Equivalent: Tk. 11,933,363

The break up of the above amount is as under :

		Amount in Taka	
		30-Jun-18	30-Jun-17
Cash, Cheque & DD in Hand	(Note-12.01)	966,346	2,212,927
Cash at Bank	(Note-12.02)	10,967,017	13,357,219
	Total	**11,933,363**	**15,570,146**

12.01 Cash, Cheque & DD in Hand: Tk. 966,346

The break up of the above amount is as under :

At Head Office:		
Cash In Hand	195,000	425,000
Petty Cash	35,895	1,288
Cheque and DD in Hand	-	85,191
Total	**230,895**	**511,479**
At Factory:		
Cash in hand-Other Fund	198,501	518,501
Petty Cash	134,278	150,973
Fund for truck maintenance	120,000	120,000
Petty Cash (Khagan)	32,672	161,974
Construction Fund	250,000	750,000
Total	**735,451**	**1,701,448**
Grand Total	**966,346**	**2,212,927**

12.02 Cash at Banks: Tk. 10,967,017

The break up of the above amount is as under :

Particulars	30-Jun-18 TAKA	30-Jun-17 TAKA
IFIC Bank Motijheel Br..A/C # 1001121125041	92,357	90,694
Sonali Bank Ltd. Customs House Br.A/C # 1167	13,836	13,836
UCBL Katun Gonj Br.A/C # 0023101000001413	5,832	6,982
Uttara Bank Ltd Corp Br.A/C # 154514100004172	30,518	30,689
Prime Bank Motijheel Br.A/C # 10431010001870	1,502,187	9,586,725
Southeast Bank Ltd.A/C # 13100000520	3,876,672	341,849
Southeast Bank Ltd.A/C # 11100002152	149,366	11,885
NCCBL Moghbazar Br. A/C # 0011-0325000581	4,307,948	319,484
Uttara Bank Ltd Corp Br. A/C#154516700000001	40,002	40,002
BRAC Bank, New Eskaton Branch, A/c: 2335300001	28,794	28,549
Islami BankLtd,MoghbazarBr.GQBPIL(PD)A/C.#20503320900001711	534,522	1,297,144
Islami Bank Ltd, Moghbazar Br.A/C.#20503320900001610	273,184	544,540
Islami Bank Ltd, Jessore Br.A/C.#20501250900009416	35,219	97,584
Islami Bank Ltd, Savar Br.GQBPIL(PD) A/C.#20501300900003911	49,485	38,455
Islami Bank Ltd, Moghbazar Br.A/C.#20503320100104000	26,513	905,602
Islami Bank Ltd, Moghbazar Br.A/C.#20503320100143300	582	3,198
Total	**10,967,017**	**13,357,219**

13.00 Share Capital: Tk. 89,280,914

The break up of the above amount is as under :

8,928,091 Ordinary shares @ of Tk. 10 each	89,280,914	89,280,914
Total	**89,280,914**	**89,280,914**

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13.01 Authorized Capital: Tk. 500,000,000

The Company has an authorized capital of Tk.500,000,000 divided into 50,000,000 ordinary share of Tk. 10.00 each.

13.02 Issued, Subscribed and Paid up Capital: Tk. 89,280,914

The break up of the above amount is as under :

No. of Shares	30-Jun-18	30-Jun-17
1,404,000 Ordinary Shares of Tk.10 each fully paid up	14,040,000	14,040,000
468,000 Ordinary Shares of Tk.10 each issued as bonus in 1994	4,680,000	4,680,000
936,000 Ordinary Shares of Tk.10 each issued as bonus in 1996	9,360,000	9,360,000
936,000 Ord. Shares of Tk.10 each issued as Right Share in 1996	9,360,000	9,360,000
748,800 Ordinary Shares of Tk.10 each issued as bonus in 2003	7,488,000	7,488,000
898,560 Ordinary Shares of Tk. 10 each issued as bonus in 2010	8,985,600	8,985,600
10,78,272 Ordinary Shares of Tk. 10 each issued as bonus in 2011	10,782,720	10,782,720
1,293,926 Ordinary Shares of Tk. 10 each issued as bonus in 2012	12,939,264	12,939,264
1,164,533 Ordinary Shares of Tk. 10 each issued as bonus in 2013	11,645,330	11,645,330
Total	**89,280,914**	**89,280,914**

Particulars	%	No. of Shares	No. of Shares
Directors	41.88%	3,738,813	3,738,813
Public	56.60%	5,052,946	5,052,946
Foreigners	0.05%	4,692	4,692
Institution	1.47%	131,640	131,640
	100.00%	**8,928,091**	**8,928,091**

13.03 The percentage of shareholding by different categories of shareholders is as follows:

No. of Holders	Holdings			Total Holdings %	No.of Shares
8,715	Less	then	500 Shares	37.62	3,359,112
515	501	to	5000 Shares	4.76	425,360
178	500	to	10000 Shares	6.48	578,344
21	10,001	to	20000 Shares	1.71	152,365
5	20,001	to	30000 Shares	0.73	65,252
3	30,001	to	40000 Shares	1.00	89,009
3	40,001	to	50000 Shares	2.38	212,360
2	50,001	to	100000 Shares	1.83	163,252
4	100,001	to	1000000 Shares	17.23	1,538,699
1	1,000,001	to	Over	26.26	2,344,338
9,447				**100.00**	**8,928,091**

14.00 Share Premium: Tk. 123,236,202

Balance of Share Premium as per Last Account	123,236,202	123,236,202
Total	**123,236,202**	**123,236,202**

15.00 Tax Holiday Reserve: Tk. 83,482,054

Tax Holiday Reserve U/S 45 of Income Tax Ordinance 1984:	83,482,054	83,482,054
Total	**83,482,054**	**83,482,054**

16.00 Revaluation Surplus: Tk. 582,145,803

The break up of the above amount is as under :

Opening Balance	584,485,140	588,400,723
Less: Depriciation on Revalued Assets	(3,119,116)	(5,220,777)
Deferred Tax on Revaluation	779,779	1,305,194
Closing Balance	**582,145,803**	**584,485,140**

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17.00 AFS Reserve Tk. 106,976,203

The break up of the above amount is as under :		Amount in Taka	
		30-Jun-18	30-Jun-17
Opening Balance		**149,805,973**	**87,181,872**
Unrealized Gain/(Loss) during this year		(42,829,770)	62,624,101
Closing AFS Reserve	**Total**	**106,976,203**	**149,805,973**

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

18.00 Retained Earnings Tk. 350,592,724

The break up of the above amount is as under :

Opening Balance		**398,363,578**	**385,520,485**
Less: Accrued Interest adjustment		-	681,243
Adjusted Opening Balance		**398,363,578**	**384,839,242**
Add: Surplus during the year		(45,700,692)	14,790,157
Add: Revalued Depreciation Reserve		3,119,116	5,220,777
		355,782,002	**404,850,176**
Less: Dividend for the year 2016-2017		(5,189,278)	(6,486,598)
	Total	**350,592,724**	**398,363,578**

19.00 Long Term Debt: Tk. 97,861

The break up of the above amount is as under :

Long-Term Debt Prime Finance & Inv.Ltd.		97,861	390,534
	Total	**97,861**	**390,534**

Disclosure: The current portion of long term loan of Tk. 368,760 shown in note no.21.00

20.00 Deferred Tax liabilities: Tk. 209,896,485

The break up of the above amount is as under :

Deferred Tax on Temporary Difference			
Opening Balance		206,959,930	214,335,618
Add: During the year		3,716,334	(6,070,493)
		210,676,264	**208,265,125**
Deferred Tax on Revaluation Reserve		(779,779)	(1,305,194)
Closing Balance	**Total**	**209,896,485**	**206,959,930**

21.00 Short Term Loan: Tk. 23,648,009

The break up of the above amount is as under :

Trust Receipts, Southeast Bank (Secured)		16,642,986	23,662,188
Secured Over Draft, Southeast Bank A/C # 957		6,636,263	7,345,396
Long Term Loan (Current Portion)		368,760	358,740
	Total	**23,648,009**	**31,366,324**
LTR Limit		40,000,000	40,000,000
Overdraft Limit		7,200,000	7,200,000
Maturity		30.06.2019	30.06.2018
Rate of interest		11.00%	11.00%

Security: 7.67 Khata land located at plot # 702 of Agrabad R/A, CDA, Chittagong

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			Amount in Taka	
24.01	**Gratuity Fund: Tk. 60,970**		**30-Jun-18**	**30-Jun-17**
	The break up of the above amount is as under :			
	Opening Balance		425,106	592,865
	Add: During this year		-	-
			425,106	592,865
	Less : Paid during the year		364,136	167,759
	Closing Balance	**Total**	**60,970**	**425,106**

Gratuity Fund represents accumulated balance of staff Gratuity upto 30 June 2018.

24.02 Dividend Payable: Tk. 13,278,292

The break up of the above amount is as under :

Opening Balance		12,521,062	11,481,480
Add. During the year		5,189,278	6,486,598
		17,710,340	**17,968,078**
Less : Paid Dividend		4,432,148	5,447,016
Closing Balance	**Total**	**13,278,192**	**12,521,062**

Although the Company issued cheques/dividend warrants to the recipients the dividend were due, the cheques/warrants for above amount were not presented before the related banks till 30.06.2018. Tax has been deducted at source by the company on dividend at the time of payment and deposited to Bangladesh Bank as per law.

24.03 Workers Profit Participation and Welfare Fund: Tk. 707,386

The break up of the above amount is as under :

Opening Balance	1,443,987	909,036
Less: Disbursement during the year	736,601	240,418
Balance	**707,386**	**668,618**
Add: Provision for the year	-	775,369
Payable to Workers Profit Participation and Welfare Fund	**707,386**	**1,443,987**

The company introduced the benefit under "The company profit (Workers' Participation) Act 2006, to the employees and constituted one Fund under the name Workers Profit Participation and Welfare fund.The company disburses the amount of benefit to the fund every year .

25.00 Provision for Income Tax: Tk. 176,369,814

The break up of the above amount is as under :

Opening Balance			173,769,483	166,981,766
Add : Provision made during the year	Note:37.00		2,600,331	6,787,716
		Total	**176,369,814**	**173,769,483**

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26.00 Sales (Net of VAT, Sales Discount & Return etc.) : Tk. 79,223,972

The break up of the above amount is as under :

	01-Jul-2017 to 30-Jun-2018			01-Jul-2016 to 30-Jun-17
	Ball Pen	Plas. Div.	Total	
Gross Sales	80,512,395	1,289,742	81,802,137	109,408,863
Less : VAT	-	168,227	168,227	1,678,799
	80,512,395	**1,121,515**	**81,633,910**	**107,730,064**
Less: Sales Discount & Return	2,409,938	-	2,409,938	316,092
Total	**78,102,457**	**1,121,515**	**79,223,972**	**107,413,972**

27.00 Cost of Goods Sold : Tk. 77,168,105

The break up of the above amount is as under :

Raw Materials Consumed	**Note-29**	44,729,681	51,101,806
Packing Materials Consumed	**Note-30**	5,677,425	7,356,556
Wages & Salary	**Note-31**	13,733,852	14,135,285
Power & Fuel Consumed	**Note-32**	3,153,364	8,998,459
Factory Overheads	**Note-33**	3,567,618	6,436,251
Spare Parts Consumed	**Note-34**	142,826	1,913,762
Depreciation		6,262,320	10,223,237
		77,267,086	**100,165,356**
Add: Opening Stock of WIP		15,798,891	17,966,656
		93,065,977	**118,132,012**
Less: Fire Damage		-	450,000
Less: Closing Stock of WIP		15,711,684	15,798,891
Cost of Goods Manufactured		**77,354,293**	**101,883,121**
Add: Opening Stock of F/Goods		22,474,321	22,548,853
		99,828,614	**124,431,974**
Less: Cost of Free Sample Distribution		304,998	320,716
Less: Fire Damage		-	2,160,000
Less: Closing Stock of Finished Goods		22,355,511	22,474,321
		77,168,105	**99,476,937**

MAHFEL HUQ & CO. Chartered Accountants DHAKA EST. 1974

26.00 Sales (Net of VAT, Sales Discount & Return etc.) : Tk. 79,223,972

The break up of the above amount is as under :

	01-Jul-2017 to 30-Jun-2018			01-Jul-2016 to 30-Jun-17
	Ball Pen	Plas. Div.	Total	
Gross Sales	80,512,395	1,289,742	81,802,137	109,408,863
Less : VAT	-	168,227	168,227	1,678,799
	80,512,395	**1,121,515**	**81,633,910**	**107,730,064**
Less: Sales Discount & Return	2,409,938	-	2,409,938	316,092
Total	**78,102,457**	**1,121,515**	**79,223,972**	**107,413,972**

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Raw Materials Consumed	**Note-29**	44,729,681	51,101,806
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Wages & Salary	**Note-31**	13,733,852	14,135,285
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		77,267,086	**100,165,356**
Add: Opening Stock of WIP		15,798,891	17,966,656
		93,065,977	**118,132,012**
Less: Fire Damage		-	450,000
Less: Closing Stock of WIP		15,711,684	15,798,891
Cost of Goods Manufactured		**77,354,293**	**101,883,121**
Add: Opening Stock of F/Goods		22,474,321	22,548,853
		99,828,614	**124,431,974**
Less: Cost of Free Sample Distribution		304,998	320,716
Less: Fire Damage		-	2,160,000
Less: Closing Stock of Finished Goods		22,355,511	22,474,321
		77,168,105	**99,476,937**

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28.00. Allocation of Gross Profit: Tk.2,055,867

Particulars	Notes	01-Jul-2017 to 30-Jun-18			01-Jul-2016 to 30-Jun-17		
		Ball Pen	Plastic Division	Total	Ball Pen	Plastic Division	Total
A. Sales :	Note-26	**78,102,457**	**1,121,515**	**79,223,972**	**92,339,131**	**15,074,841**	**107,413,972**
(Sales net of VAT, sales Discount & return Etc.)							
B. Cost of Goods Sold :							
Raw Materials Consumed	Note-29	43,577,605	1,152,076	44,729,681	45,544,043	5,557,763	51,101,806
Packing Materials Consumed	Note-30	5,567,907	109,518	5,677,425	7,197,183	159,373	7,356,556
Wages & Salary	Note-31	12,217,593	1,516,259	13,733,852	11,008,754	3,126,531	14,135,285
Power & Fuel	Note-32	2,766,125	387,239	3,153,364	3,929,238	5,069,221	8,998,459
Other Factory Overheads	Note-33	2,856,766	710,852	3,567,618	4,481,174	1,955,077	6,436,251
Spare Parts Consumed	Note-34	32,396	110,430	142,826	1,236,618	677,144	1,913,762
Depreciation		6,262,320	-	6,262,320	8,500,085	1,723,152	10,223,237
		73,280,712	**3,986,374**	**77,267,086**	**81,897,095**	**18,268,261**	**100,165,356**
Add: Opening Stock of WIP		14,450,775	1,348,116	15,798,891	14,544,253	3,422,403	17,966,656
		87,731,487	**5,334,490**	**93,065,977**	**96,441,348**	**21,690,664**	**118,132,012**
Less: Fire Damage		-	-	-	-	450,000	450,000
Less: Closing Stock of WIP		14,331,065	1,380,619	15,711,684	14,450,775	1,348,116	15,798,891
Cost of Goods Manufactured		**73,400,422**	**3,953,871**	**77,354,293**	**81,990,573**	**19,892,548**	**101,883,121**
Add: Opening Stock of F/Goods		18,823,470	3,650,851	22,474,321	16,709,580	5,839,273	22,548,853
		92,223,892	**7,604,722**	**99,828,614**	**98,700,153**	**25,731,821**	**124,431,974**
Less: Cost of Free sample Distribution		304,998.20	-	304,998	320,716	-	320,716
Less: Fire Damage		-	-	-	-	2,160,000	2,160,000
Less: Closing Stock of F/Goods		18,673,765	3,681,746	22,355,511	18,823,470	3,650,851	22,474,321
		73,245,129	**3,922,976**	**77,168,105**	**79,555,967**	**19,920,970**	**99,476,937**
Gross Profit (A- B)		**4,857,328**	**(2,801,461)**	**2,055,867**	**12,783,164**	**(4,846,129)**	**7,937,035**

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29.00 Raw Materials Consumed: Tk. 44,729,681

The break up of the above amount is as under :

	01-Jul-2017 to 30-Jun-2018			01-Jul-2016 to 30-Jun-2017		
	Ball Pen	Plas. Div.	Total	Ball Pen	Plas. Div.	Total
Beginning Inventory (R/M)	**43,459,726**	**590,318**	**44,050,044**	**32,330,818**	**5,016,905**	**37,347,723**
Add :						
Purchase	40,615,847	956,724	41,572,571	56,477,778	5,692,903	62,170,681
Carriage Inward	148,145	13,181	161,326	195,173	79,467	274,640
	40,763,992	**969,905**	**41,733,897**	**56,672,951**	**5,772,370**	**62,445,321**
R/M.Available for Consumption	**84,223,718**	**1,560,223**	**85,783,941**	**89,003,769**	**10,789,275**	**99,793,044**
Less: Fire Damage	-	-	-	-	4,641,194	4,641,194
Less: Ending Inventory (R/M)	40,646,113	408,147	41,054,260	43,459,726	590,318	44,050,044
Total	**43,577,605**	**1,152,076**	**44,729,681**	**45,544,043**	**5,557,763**	**51,101,806**

30.00 Packing Materials Consumed: Tk. 5,677,425

The break up of the above amount is as under :

	01-Jul-2017 to 30-Jun-2018			01-Jul-2016 to 30-Jun-2017		
	Ball Pen	Plas. Div.	Total	Ball Pen	Plas. Div.	Total
Beginning Inventory (P/M)	5,637,854	80,356	5,718,210	4,645,776	255,771	4,901,547
Add : Purchase	4,961,485	49,404	5,010,889	8,189,261	233,958	8,423,219
P/M.Available for Consumption	**10,599,339**	**129,760**	**10,729,099**	**12,835,037**	**489,729**	**13,324,766**
Less: Fire Damage	-	-	-	-	250,000	**250,000**
Less: Ending Inventory (P/M)	5,031,432	20,242	5,051,674	5,637,854	80,356	5,718,210
Total	**5,567,907**	**109,518**	**5,677,425**	**7,197,183**	**159,373**	**7,356,556**

31.00 Wages & Salary: Tk. 13,733,852

The break up of the above amount is as under :

	01-Jul-2017 to 30-Jun-2018			01-Jul-2016 to 30-Jun-2017		
	Ball Pen	Plas. Div.	Total	Ball Pen	Plas. Div.	Total
Wages & Salary	**12,217,593**	**1,516,259**	**13,733,852**	**11,008,754**	**3,126,531**	**14,135,285**

32.00 Power & Fuel Consumed: Tk. 3,153,364

The break up of the above amount is as under :

	01-Jul-2017 to 30-Jun-2018			01-Jul-2016 to 30-Jun-2017		
	Ball Pen	Plas. Div.	Total	Ball Pen	Plas. Div.	Total
Power, Electricity, Gas	2,596,095	346,045	2,942,140	3,730,175	3,490,331	7,220,506
Oil & Lubricant :						
Beginning Inventory	201,330	-	201,330	132,162	1,306,207	1,438,369
Add: Purchase	88,780	44,314	133,094	268,231	272,683	540,914
	290,110	44,314	334,424	400,393	1,578,890	1,979,283
Available for Consumption	**2,886,205**	**390,359**	**3,276,564**	**4,130,568**	**5,069,221**	**9,199,789**
Less: Ending Inventory	120,080	3,120	123,200	201,330	-	201,330
Total	**2,766,125**	**387,239**	**3,153,364**	**3,929,238**	**5,069,221**	**8,998,459**

MAHFEL HUQ & CO. Chartered Accountants EST. 1974

33.00 Factory Overheads: Tk. 3,567,618

The break up of the above amount is as under :

	01-Jul-2017 to 30-Jun-2018			01-Jul-2016 to 30-Jun-2017		
	Ball Pen	Plas. Div.	Total	Ball Pen	Plas. Div.	Total
Indirect Wages	1,449,843	394,360	1,844,203	2,595,722	1,119,342	3,715,064
Tea Tiffin Expense	288,626	19,117	307,743	325,972	73,253	399,225
Medical Expenses	10,990	-	10,990	283	10,221	10,504
Insurance Premium (Fire)	313,371	-	313,371	201,180	-	201,180
Rent, Rates & Taxes	77,344	-	77,344	26,000	21,550	47,550
Donation & Subscription	36,000	-	36,000	35,000	-	35,000
Repair & Maints. of Factory Buildin	9,320	-	9,320	80,518	109,834	190,352
Repair & Maints. of Machinery	26,705	46,843	73,548	133,328	45,000	178,328
Maints. of Factory Office	33,777	50,250	84,027	25,183	75,726	100,909
Miscellaneous Expenses	34,980	16,041	51,021	8,542	61,842	70,384
Uniform	27,370		27,370	69,202	-	69,202
Conveyance	11,719	23,525	35,244	12,440	29,588	42,028
Stationeries	65,104	4,707	69,811	124,435	42,824	167,259
Telephone Expenses	26,191	-	26,191	27,002	2,467	29,469
TA/DA Expenses	12,150	5,985	18,135	4,793	42,643	47,436
Fuel for Transport	50,513	-	50,513	304,900	-	304,900
Fuel for Generator	-	-	-	-	66,895	66,895
Electricity Expenses	-	82,432	82,432	-	97,683	97,683
Picnic Expenses	-	-	-	81,200	80,133	161,333
Rest House Expenses	8,998	37,260	46,258	9,936	57,290	67,226
Licence & Renewals	116,235	29,000	145,235	-	16,208	16,208
Cleaning & Testing Materials	227,790	-	227,790	383,135	210	383,345
Postage Expenses	21,674	-	21,674	16,715	-	16,715
Group Insurance	8,066	1,332	9,398	15,688	2,368	18,056
Total	**2,856,766**	**710,852**	**3,567,618**	**4,481,174**	**1,955,077**	**6,436,251**

34.00 Spare Parts Consumed: Tk.142,826

The break up of the above amount is as under :

	01-Jul-2017 to 30-Jun-2018			01-Jul-2016 to 30-Jun-2017		
	Ball Pen	Plas. Div.	Total	Ball Pen	Plas. Div.	Total
Beginning Inventory	4,887,167	620,353	5,507,520	5,542,893	1,525,356	7,068,249
Add: Purchase	145,649	-	145,649	580,892	422,141	1,003,033
Available for Consumption	5,032,816	620,353	5,653,169	6,123,785	1,947,497	8,071,282
Less: Ending Inventory	5,000,420	509,923	5,510,343	4,887,167	620,353	5,507,520
Less: Fire Damage	-	-	-	-	650,000	650,000
Total	**32,396**	**110,430**	**142,826**	**1,236,618**	**677,144**	**1,913,762**

MAHFEL HUQ & CO. ESTD. 1974 Chartered Accountants

35.00 Administrative, Financial & Marketing Expenses: Tk.58,266,249

The break up of the above amount is as under :

		Amount in Taka	
		30-Jun-18	30-Jun-17
Administrative Expenses	(Note-35.01)	36,479,371	19,331,422
Financial Expenses	(Note-35.02)	4,456,039	6,629,384
Marketing Expenses	(Note-35.03)	17,330,839	22,660,597
Total		**58,266,249**	**48,621,403**

35.01 Administrative Expenses: Tk.36,479,371

The break up of the above amount is as under :

Salary, Bonus & Allowances		7,520,758	9,641,950
Conveyance		145,384	188,838
Depreciation		554,182	752,212
Stationery		331,531	223,102
Postage		87,461	132,626
Telephone		505,472	563,573
Data Connectivity Fee & Internet Expenses		293,268	429,740
Tea Tiffin Expense		124,002	366,100
Miscellaneous Expenses		95,409	79,749
Maints. of Office & Office Equipments		317,436	339,983
Donation & Subscriptions		28,000	40,000
Electricity Expenses		511,091	683,055
Office Rent		1,380,000	1,380,000
Spares for Vehicle		455,705	1,317,078
Insurance Premium for Vehicle		15,177	-
Picnic Expenses		-	26,250
Audit Fees		201,250	201,250
Group Insurance Premium		1,628	-
Board Meeting Fee		90,000	90,000
A.G.M Expense		575,397	532,352
Staff Welfare & Training Expenses		7,245	12,800
TA/DA Expenses		55,665	108,668
Advertisement Expenses (Admin)		230,093	286,978
Web Page Development Expenses		-	6,500
Fuel for Transport		364,756	688,851
Rates & Taxes		-	101,226
Gas Bill H.O		15,638	9,670
Fuel for Generator H.O		245,680	53,710
WASA Bill H.O		132,821	121,731
Fees		516,224	774,227
Professional fees		57,500	177,200
Medical Expenses		-	2,003
Loss on Fire	35.01.01	21,620,598	-
Total		**36,479,371**	**19,331,422**

MAHFEL HUQ & CO. DHAKA ESTD 1974 Chartered Accountants

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35.01.0 Particulars	Claim	Received	Loss
Factory Building	3,605,000	2,319,951	1,285,049
Plant & Machinery	65,554,743	20,876,147	44,678,596
Office Equipment	230,250	190,000	40,250
Furniture & Fixture	126,500	100,000	26,500
Packing Materials	250,000	200,000	50,000
Work-In-Process	450,000	400,000	50,000
Loose Tools	190,000	150,000	40,000
Raw Materials	4,641,194	1,500,000	3,141,194
Stock & Stores	650,000	600,000	50,000
Finished Goods	2,160,000	1,500,000	660,000
Total Loss on Fire	**77,857,687**	**27,836,098**	**50,021,589**
Less: Accumulated Depriciation on Fired Fixed Assets	28,400,991	-	28,400,991
Claim for Insurance(Fire)	**49,456,696**	**27,836,098**	**21,620,598**

35.02 Financial Expenses: Tk. 4,456,039

The break up of the above amount is as under :

	Amount in Taka	
	30-Jun-18	30-Jun-17
Bank charges	252,726	808,949
Bank Interest	4,203,313	5,820,435
Total	**4,456,039**	**6,629,384**

35.03 Marketing Expenses: Tk. 17,330,839

The break up of the above amount is as under :

Advertisement Expenses:		
Advertisement Exp. TV	1,326,923	-
Advertisement Exp. Magazine	-	-
	1,326,923	**-**
Marketing Expenses Others: 16,003,916		
Delivery Cost	377,780	1,008,826
Godown Rent/Expenses	216,633	228,878
Business Promotion Expenses (Calendar & Diary)	111,400	167,890
Business Promotion Expenses	2,500,191	5,139,127
Cost of Free Sample	304,998	320,871
Salary & Allowances	11,585,871	14,598,005
Sales Commission	907,043	1,197,001
	16,003,916	**22,660,597**
Total	**17,330,839**	**22,660,597**

36.00 Other Income: Tk. 16,826,355

The break up of the above amount is as under :

Interest on FDR		3,803,083	4,923,070
Interest on Bank Deposits		121,131	388,751
Income from Cash Dividend	(Note 36.01)	10,325,491	16,221,918
Gain on Share Trading in Secondary Market	(Notes 36.02)	2,576,650	35,433,378
Total		**16,826,355**	**56,967,117**

MAHFEL HUQ & CO. DHAKA ESTD. 1974 Chartered Accountants

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36.01 Cash Dividend Income: Tk. 10,325,491

The break up of the above amount is as under :

	Amount in Taka	
	30-Jun-18	30-Jun-17
Prime Bank Ltd.	5,758,159	13,321,506
Dhaka Bank Ltd.	58,951	-
NCC Bank Ltd.	804,597	526,413
Southeast Bank Ltd.	337,994	-
Standard Bank Ltd.	420,806	202,271
Mercantile Bank Limited	1,107,825	1,145,234
Eastern Bank Ltd.	23,656	70,150
First Security Islami Bank	69,050	-
Hwa Well Textiles (BD) Limited	18,000	18,000
Prime Insurance Company Limited.	676,203	301,876
Al-Arafah Islami Bank Limited.	35,807	47,742
Shahjalal Islami Bank Limited.	8,870	-
GBB Power Ltd.	355	25,855
Exim Bank Ltd.	428,139	492,296
AIBL 1st IMF	184,440	70,000
BD Submarine Cable Co.Ltd.	660	550
EBL 1st Mutual Fund	20,000	-
Premier Bank Ltd.	369,320	-
Jamuna Bank Ltd.	2,583	-
Bonus Share (Fractional)	77	25
Total	**10,325,491**	**16,221,918**

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36.02 Gain/(loss) on Sales of Shares: Tk. 2,576,650

The break up of the above amount is as under :	Amount in Taka	
	30-Jun-18	30-Jun-17
Gain on Share Trading in Secondary Market	**2,576,650**	**35,433,378**

37.00 Provision for Income Tax: Tk. 2,600,331

Particulars	Taka	Applicable Rate	Tax Amount	Tax Amount
Income from Cash Dividend	10,325,491	20%	2,051,083	3,244,379
Gain on Share Trading	2,576,650	10%	257,665	3,543,338
AIT on Vehicle			167,500	-
AIT on Sales			124,083	-
Total			**2,600,331**	**6,787,716**

Disclosure: The provision for Income Tax made under section 34 of ITO 1984 and SRO 269-AIN/AIKOR/2010 and 82 C

38.00 Basic Earnings Per Share (EPS) : Tk. (5.12)

The Computation of EPS is given below :

Earnings attributable to the ordinary shareholder's	(45,700,692)	14,790,157
Number of Ordinary Shares Outstanding	8,928,091	8,928,091
Basic Earnings Per Share	**(5.12)**	**1.66**

Disclosure: Earning Per Share (EPS) stood at Tk. (5.12) . The main reason is other income has been decrease by Tk. 40,140,762 from the last year and a fire incident was occurred in the immediated last year which loss has been recognized in the current year worth Tk. 21,620,598 after sattlement of the fire insurance claim.



	Amount in Taka	
	30-Jun-18	30-Jun-17

39.00 Reconcilation of profit or loss before tax with cash flows from operating activities:

Net Profit/(Loss) after WPPF & before Tax	(39,384,027)	15,507,380
Adjustment of Fire Loss	21,620,598	-
WPP & WF Expense Charged but not cash outflow	-	775,369
FDR Interest re-invest	-	(681,243)
Adjustment of Non Operating Income	(16,705,224)	-
Relized Gain but not cash flows	-	(35,433,378)
BO Account Charged But Not Cash Outflow	4,699	14,438
Adj. (Increase)/ Decrease in A/R	12,788	292,693
Depreciation	6,816,502	10,975,449
Inventories	4,052,717	(1,660,201)
Adjustment for fire loss	-	(8,151,194)
Other Current Assets :	42,209,341	(44,119,620)
Adjustment for fire Ins.claim but not cash flows	(21,620,598)	49,456,696
Liabilities for Goods	2,087,714	9,621,290
Creditors for Other Finance	2,962,119	1,089,738
Gratuity fund paid	(364,136)	(167,759)
Income Tax Paid	(4,320,861)	(6,435,649)
WPP & WF Paid	(736,601)	(240,418)
Net Cash Provided by Operating Activities	**(3,364,969)**	**(9,156,407)**
Number of Ordinary Shares Outstanding	8,928,091	8,928,091
Net Operating Cash Flows Per Share (NOCFPS)	**(0.38)**	**(1.03)**

Disclosure: Net Operating Cash Flows Fer Share (NOCFPS) stood at (0.38). The main reason of changes of NOCFPS is , we have received fire insurance claim worth taka 27,836,098.00 which is shown in operating activities.

40.00 Income Tax:

As per demand note received from DCT, Circle No. 287, Zone-14 there is a claim of Tk.53,259,852 as demand of unpaid tax from 1996-1997 to 2015-2016. As advance taxes or tax deducted at source paid against those years have not been fully credited and as the demand requires to be revised as a result of awards given by appellate / Tribunal authority was not given effect to over / under provision of tax could not be ascertained.The assesstment year 2016-2017(Part) and 2017-2018 is in under process.

41.00 Claim against the company:

There was no claim against the company which is to be acknowledged as debt as on 30 June 2018

42.00 Financial Risk Management

The management of the company has overall responsibility for the establishment and oversight of the company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risk for its use of financial instruments.

Credit Risk
Liquidity Risk
Market Risk

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Credit Risk

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables. Management has a credit policy in place and exposure to credit risk monitored on an ongoing basis. As at 30th June 2018 substantial part of the receivables are those from its customer and subject to insignificant credit risk. Risk exposures from other financial assets. I.e. Cash at bank and other external receivables are nominal.

Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure as far as possible, that it will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalent to meet expected operational expenses including financial obligation through preparation of the cash flow forecast with due consideration of time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

Market Risk

Market risk is the risk that any changes in market prices such as foreign exchange rates and interest will affect the company's income or the value of its holdings financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

(a) Currency risk

The company has no export business in the reporting year; there has no foreign currency risk. Although the company has to import a certain raw materials, machineries and spares but these dealings are made with specific rate while LC is opened and no impact on the import price in later for the movement in foreign exchange rate on the business.

(b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. The foreign currency loan is subject to floating rates of interest. Local loans are, however, not significantly affected by fluctuations in interest rate risk. The company has not entire into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

43.00 Events after the Reporting Period:

a) The Board of Directors of the Company in their meeting held on 28 October, 2018 has proposed a cash dividend 10% to the shareholder's other than Director's/Sponsor's for the year ended 30 June 2018 Subject to approval of the Shareholders in their 36th Annual General Meeting (AGM).

Sd/-

Sd/-	Sd/-		Sd/-	Sd/-
Chairperson	Managing Director (C.C)	Director	Chief Financial Officer	Company Secretary

GQ BALL PEN INDUSTRIES LIMITED
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
AS AT 30 JUNE 2018

Ball Pen Unit — Annexure-A/1

PARTICULARS	COST/ REVALUATION				Rate	DEPRECIATION			Written Down Value as at 30.06.2018
	Balance as at 01.07.2017	Addition during the year	Adjustment during the year	Total as at 30.06.2018		Balance as at 01.07.2017	Charge During the year	Total as at 30.06.2018	
Free Hold Land	38,017,500	-	-	38,017,500	-	-	-	-	38,017,500
Lease Hold Land	621,590,342	-	-	621,590,342	-	-	-	-	621,590,342
Factory Building	168,647,103	-	-	168,647,103	2.50%	32,125,627	3,413,037	35,538,664	133,108,439
Factory Building(Crusher Unit)	22,036,925	-	-	22,036,925	2.50%	1,867,108	504,245	2,371,354	19,665,571
Workers Barrack	1,060,121	-	-	1,060,121	2.50%	385,320	16,870	402,190	657,931
Plant & Machinery	332,683,713	153,815	-	332,837,528	2.50%	240,502,071	2,304,552	242,806,623	90,030,905
Transport & Vehicles	6,621,333	-	-	6,621,333	10.00%	5,526,130	109,520	5,635,650	985,683
Furniture & Fixture	4,267,272	-	-	4,267,272	5.00%	3,493,143	38,706	3,531,850	735,422
Office Equipments	29,810,154	31,150	-	29,841,304	5.00%	23,444,851	318,269	23,763,120	6,078,184
Loose Tools	2,009,563	8,688	-	2,018,251	5.00%	1,388,385	31,060	1,419,445	598,806
Central Godown	5,038,356	-	-	5,038,356	2.50%	2,281,431	68,923	2,350,354	2,688,002
Packing Tin Shed	914,797	-	-	914,797	2.50%	462,060	11,318	473,378	441,419
Total Taka	**1,232,697,179**	**193,653**	**-**	**1,232,890,832**	**0**	**311,476,126**	**6,816,502**	**318,292,628**	**914,598,204**

Plastic Division Unit — Annexure-A/2

PARTICULARS	COST/ REVALUATION				Rate	DEPRECIATION			Written Down Value as at
	Balance as at	Addition	Disposal	Total as at		Balance as at	Charge During	Total as at	
Free hold Land	26,165,700	-	-	26,165,700	-	-	-	-	26,165,700
Plant & Machinery	36,520,836	12,082,910	-	48,603,746	5.00%	31,214,679	-	31,214,679	17,389,067
Factory Building	14,158,330	12,645,691	-	26,804,021	2.50%	10,215,045	-	10,215,045	16,588,976
Office Equipments	471,565	34,129	-	505,694	5.00%	461,814	-	461,814	43,880
Furniture & Fixture	184,493	-	-	184,493	5.00%	184,493	-	184,493	(0)
Transport & Vehicle	3,400	-	-	3,400	10.00%	3,361	-	3,361	39
Tools & Equipments	48,173	133,178	-	181,351	5.00%	12,803	-	12,803	168,548
Electric Installation	792,770	-	-	792,770	5.00%	477,976	-	477,976	314,794
Tin Sheed (Godown)	780,649	-	-	780,649	2.50%	734,763	-	734,763	45,886
Total Taka	**79,125,916**	**24,895,908**		**104,021,824**	-	**43,304,935**	-	**43,304,935**	**60,716,889**
Grand Total Taka	**1,311,823,095**	**25,089,561**		**1,336,912,656**	-	**354,781,061**	**6,816,502**	**361,597,563**	**975,315,093**

Disclosure: Depriciation has not charged on Plastic Division unit due to major portion of the production has not been run.

GQ BALL PEN INDUSTRIES LIMITED
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
AS AT 30 JUNE 2018

Revaluation
Ball Pen Unit

PARTICULARS	REVALUATION				Rate	DEPRECIATION			Written Down Value as at 30.06.2018
	Balance as at 01.07.2017	Addition during the year	Adjustment during the year	Total as at 30.06.2018		Balance as at 01.07.2017	Charge During the Period	Total as at 30.06.2018	
Free Hold Land	19,460,067	-	-	19,460,067	0.0%	-	-	-	19,460,067
Lease Hold Land	582,281,967	-	-	582,281,967	0.0%	-	-	-	582,281,967
Factory Building	95,694,127	-	-	95,694,127	2.5%	10,297,474	2,134,916	12,432,391	83,261,736
Workers Barrack	825,649	-	-	825,649	2.5%	152,710	16,823	169,534	656,115
Plant & Machinery	49,104,504	-	-	49,104,504	2.5%	13,568,314	888,405	14,456,718	34,647,786
Central Godown	4,025,695	-	-	4,025,695	2.5%	1,307,399	67,957	1,375,357	2,650,338
Packing Tin Shed	652,458	-	-	652,458	2.5%	211,895	11,014	222,909	429,549
Total Taka	**752,044,467**	**-**	**-**	**752,044,467**		**25,537,792**	**3,119,116**	**28,656,908**	**723,387,559**

Plastic Division Unit

PARTICULARS	REVALUATION				Rate	DEPRECIATION			Written Down Value as at
	Balance as at	Addition	Adjustment	Total as at		Balance as at	Charge During	Total as at	
Free hold Land	22,793,584	-	-	22,793,584	-	-	-	-	22,793,584
Plant & Machinery	33,596,765	-	-	33,596,765	5.0%	8,963,377	-	8,963,377	24,633,388
Factory Building	5,990,202	-	-	5,990,202	2.5%	610,328	-	610,328	5,379,874
Total Taka	**62,380,551**	**-**	**-**	**62,380,551**		**9,573,705**	**-**	**9,573,705**	**52,806,846**
Grand Total Taka	**814,425,018**	**-**	**-**	**814,425,018**		**35,111,497**	**3,119,116**	**38,230,613**	**776,194,405**

Allocation of Depreciation :

Particulars	BPIL	PD	Total
(a) Charge to Production	6,262,320	-	6,262,320
(b) Charge to Administration	554,182	-	554,182
Total Taka	**6,816,502**	**-**	**6,816,502**

MAHFEL HUQ & CO. DHAKA Chartered Accountants

AMARSTOCK


AMAR STOCK

GQ BALL PEN INDUSTRIES LIMITED

331/2, Tajuddin Ahmed Road, Bara Maghbazar, Dhaka-1217

PROXY FORM

I/We……of

……..being the member of GQ Ball Pen Industries Limited, hereby appoint

Mr./Mrs./Ms……of

……to attend and vote for me/us on my/our behalf at the **36th ANNUAL GENERAL MEETING (AGM)** of the Co on December 1, 2018 and any adjournment thereof.

Revenue Stamp
Tk.20.00

Signature of Proxy ……..

BO/Folio of Proxy ……..

Signature of Shareholder ……..

BO/Folio of Shareholder ……

No. of Shares ……..

GQ BALL PEN INDUSTRIES LIMITED

331/2, Tajuddin Ahmed Road, Bara Maghbazar, Dhaka-1217

ATTENDANCE SLIP

I hereby record my attendance at the **36th ANNUAL GENERAL MEETING (AGM)** of the Company to be held on December 1, 2018 at 11:00 a.m. in the GQ Building,331/2,Tajuddin Ahmed Swaroni, Bara Maghbazar, Dhaka-1217

Name of the Shareholder(s)	
BO/Folio no.	
Name of the Proxy	
BO/Folio no.	

Signature of Shareholder(s)/Proxy ……

Note: Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall. The respected Shareholders are requested to note that entry on non-member is restricted.