ANNUAL REPORT
2016-2017





GQ BALL PEN INDUSTRIES LTD.

ANNUAL REPORT
2016-2017



GQ BALL PEN INDUSTRIES LIMITED

Registered Office
331/2, Tajuddin Ahmed Swarani, Bara Moghbazar, Dhaka-1217
Tel : PABX : 9344630-9, Fax : 880-2-8319788, 880-2-831700

AMARSTOCK

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GQ BALL PEN INDUSTRIES LIMITED

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

Notice of the 35th Annual General Meeting (AGM)

Notice is hereby given that the 35th Annual General Meeting (AGM) of the Shareholders of GQ Ball Pen Industries Limited will be held on Sunday 24th December 2017 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 2017 and the Auditors Report thereon.
2. To consider declaration of cash dividend @ 10% only for Public, Institutes Govt. & Foreign Shareholders.
3. To elect Director in terms of Articles of Association of the Company.
4. To appoint Auditor for the year 2017-2018 and fix their remuneration.
5. To consider appointment of Independent Director.

By order of the Board

Place: Dhaka
Date: 28 October 2017

Sd/-
Uzzal Kumar Saha
Company Secretary

Notes :

1. The "Record Date" is 19 November 2017.
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 2017.
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 35th 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.

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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 Financial 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 GM (Operations)
	:	Mr.Md.Firoj Ahmed GM (Business Development)
	:	Mr. Md. Shahjahan Siraj Chief Financial Officer
	:	Mr. Uzzal Kumar Saha Head of Finance & Company Secretary
	:	Mr. Quazi Shamsuzzaman 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:

MABS & J Partners
Chartered Accountants
Corporate Office:
33, SMC (Tower, 7th Floor)
Road # 17, Banani C/A, Dhaka-1213.

Bankers:

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

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GQ BALL PEN INDUSTRIES LIMITED

331/2, Tajuddin Ahmed Swaroni, Bara Maghbazar, 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				
		2012	2013	2014	2015-2016	2016-2017
01.	Authorized Capital	200.000	500.00	500.00	500.00	500.00
02.	Issued & Paid up Capital	64.696	77.635	89.281	89.281	89.281
03.	No. of Shares (In Millions)	6.470	7.764	8.928	8.928	8.928
04.	Reserve & Surplus	1994.375	1768.603	1490.966	1144.585	1216.137
05.	Fixed Assets	1388.643	1381.313	1410.227	990.748	957.042
06.	Current Assets	395.949	336.393	666.176	626.432	763.880
07.	Current Liabilities	227.889	216.473	218.611	240.831	237.689
08.	Net Sales	209.467	164.957	180.286	222.848	107.414
09.	Gross Profit	43.091	34.335	36.678	28.051	7.937
10.	Net Profit before Tax	63.401	34.781	13.878	0.374	15.507
11.	Net Profit after Tax	50.833	25.099	21.556	(10.400)	14.790
12.	Earnings Per Share after Tax	7.86	3.23	2.41	(1.16)	1.66
13.	Cash/Stock Dividend (%)	20% Stock	15% Stock	10% Cash	12.5% cash only for Public Institutes, Govt.and foreign shareholders	10% cash only for Public Institutes, Govt.and foreign shareholders
14.	Number of Employee	373	344	335	281	272

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34TH ANNUAL GENERAL MEETING



Qazi Saleemul Huq, Managing Director and other Director of the Company are seen in the Picture





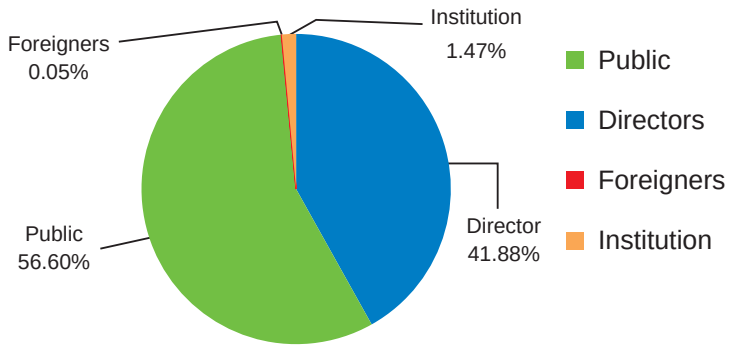




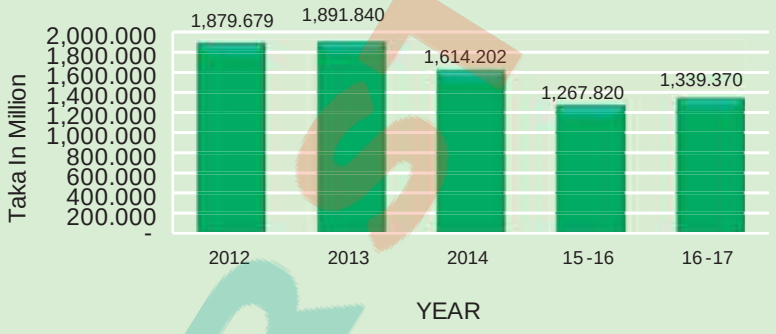
Partial View of 34th Annual General Meeting held on 21 December, 2016 in GQ Building 331/2 Tajuddin Ahmed Swaroni, Bara Moghbazar, Dhaka-1217.

AMIR STOCK

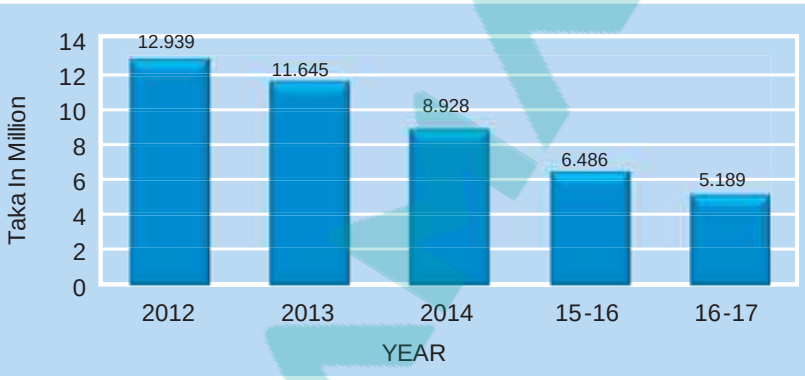
Shareholding Pattern



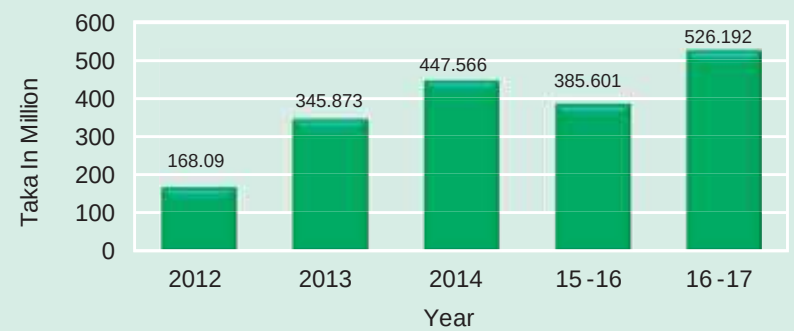
TOTAL RESERVE (31.12.2012-30.06.2017)



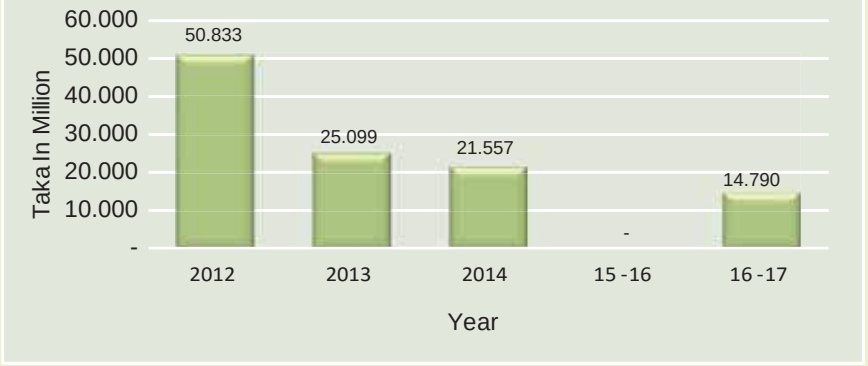
CASH/STOCK DIVIDEND (31.12.2012-30.06.2017)



NET CURRENT ASSETS (31.12.2012-30.06.2017)



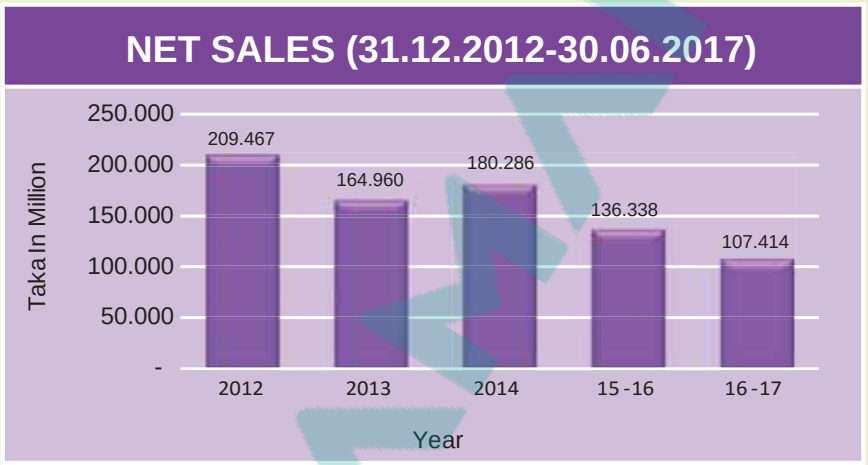
NET PROFIT (31.12.2012-30.06.2017)



NET WORTH (31.12.2012-30.06.2017)



NET SALES (31.12.2012-30.06.2017)



GROSS PROFIT (31.12.2012-30.06.2017)



GQ BALL PEN INDUSTRIES LIMITED

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

Report of the Directors' to the Shareholders

Bismillahir Rahmanir Rahim

Dear Shareholders,

We have the pleasure to welcome you on behalf of the Board of Directors to the 35th Annual General Meeting of GQ Ball Pen Industries Ltd., and present before you the Director's Report, Audited Accounts, Balance Sheet, Income Statement and Cash Flow Statements for the year 2016-2017, for your valuable guidance, opinion and consideration. We express our gratitude to the Almighty Allah the Company's business success in 2016-2017.

Principal Activities :

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

Out look:

The GQBPIL tried to maintain quality writing instruments for the last 35 years. We are committed to our customers to provide the best possible products at the lowest possible price. During the reporting year, price hike of essential commodities adversely affected the business sectors of the country as a whole. Moreover, due to the entry of a new competitor, our sales suffered. We have launched some new ball pen. So in the coming years market will be very competitive, efficient and good cash flow company will do good.

Business Analysis:

In this financial year, there was a serious competition in the business arena and thereby it increased the risk in the overall business atmosphere.

Growth in diversified business arena

Plastic Unit:

On April 19, 2017 a devastating fire at the factory, destroyed a lot of raw materials, packing materials, almost all of the machineries and the factory building. Our total loss was Tk. 5, 00, 60,205/-. Factory has fire insurance of Tk. 4,92, 61,594/- with Pioneer Insurance Company Limited (PICL). We hope that insurance claim amount will be received from PICL within a short period. During this period we have taken steps to reconstruct the factory building and open L/C for some of the relevant machineries from own sources of the company. We are expecting to start production and marketing of disposable items again in the market by the midpoint of next year.

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 had negotiated with the renowned developer M/s.

Building for Future Ltd on 48:52 sharing basis to build a 14 storied commercial building. After completion of the Commercial Building, a good amount will be earned as rental income for the company.

Financial results:

The financial results for the year ended 30 June 2017 are summarized below:-

Particulars	Amount in Taka	
	30.06.2017	30.06.2016
Sales	10,74,13,972	13,63,38,171
Less: Cost of Goods Sold	(9,94,76,937)	(12,27,26,593)
Gross Profit	79,37,035	13,36,11,578
Operating expenses	(4,86,21,403	(4,61,06,946)
Other Income	5,69,67,117	3,61,84,806
Net Profit Before Taxation	1,55,07,380	34,49,020
Tax	(7,17,223)	(63,64,404)
Profit after tax	1,47,90,157	(29,15,384)
Retained earnings	**54,81,69,551**	**47,27,02,358**

Election of Directors:

As per Articles 82 & 83 of the Company's Articles of Association Mr. Qazi Saleemul Huq, and Ms. Sara Huq retires by rotation and, being eligible, offer themselves for re-election.

Dividend:

The Board of Directors is pleased to recommend final dividend 10.00% cash for the year ended 30 June 2017 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 35th Annual General Meeting.

Auditor:

M/s. MABS & J Partners Chartered Accountants, the auditor of the company will retire at the 35th Annual General Meeting as per Clause (b) of Order No. SEC/CFD-71/2001/Admin/02/05 dated 30/05/2006 of the Securities and Exchange Commission.

Independent Director:

According to the terms of "Corporate Governance Guideline", Mr. Mainul Huq, MBA, (IBA) has been appointed as Independent Director and seek approval in the Annual General Meeting of the company.

Corporate and financial report:

The Company tries to follow the "Corporate Governance Guideline" as per the requirements of the SEC's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August 2012. 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) 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 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 Securities and Exchange Commission.

j) During the year 5 Board Meetings were held.

There are 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 Committe

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	Cash Dividend Earned
Prime Insurance Co. Ltd	313,951
EXIM Bank Ltd	428,139
NCC Bank Ltd	804,596
Jamuna Bank Ltd	2,583
Southeast Bank Ltd	337,994
First Securities Islami Bank Ltd.	69,050
Shajalal Islami Bank Ltd	8,880
Dhaka Bank Ltd	58,964
EBL Ist Mutual Fund	12,507
Standard Bank Limited	420,806
Premier Bank Ltd	369,320
Fraction Share	26
Total	**28,26,816**

All the earnings as mentioned above will be reflected in the accounts of 2017-2018 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 and has been publishing all the information including price sensitive information to the shareholders, Securities and Exchange Commission and Stock Exchanges through the daily newspapers. As a result, the shareholders, concerned organization and persons 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 রাহ্‌মানির রাহিম

সম্মানিত শেয়ারহোল্ডারবৃন্দ,
আসসালামু আলাইকুম,

কোম্পানীর পরিচালকমন্ডলীর পক্ষ থেকে আপনাদের সবাইকে ৩৫তম বার্ষিক সাধারণ সভায় আন্তরিক শুভেচ্ছা ও স্বাগত জানাচ্ছি। ০১ জুলাই ২০১৬ থেকে ৩০ জুন ২০১৭ 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

দৃষ্টিভঙ্গি ঃ

জিকিউ বলপেন ইন্ডাষ্ট্রিজ লিমিটেড গত ৩৫ বছর ধরে গুনগত মান সম্পন্ন লেখার উপকরণ সরবরাহ করে আসছে। সর্বনিম্ন সম্ভব মূল্যে সম্ভাব্য সর্বোত্তম পণ্য সরবরাহ করতে আমরা গ্রাহকদের নিকট প্রতিশ্রুতিবদ্ধ। আলোচ্যে বছরে নিত্য প্রয়োজনীয় জিনিস পত্রের মূল্য বৃদ্ধি 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 কোম্পানী গুলোই 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 ঃ

গত ১৯ এপ্রিল ২০১৭ তারিখে প্লাস্টিক ডিভিশন ইউনিটে একটি মারাত্মক অগ্নিকান্ড সংঘটিত হয়। যার ফলে প্রায় সামগ্রীক কাচাঁমাল, প্যাকিং সামগ্রী, অধিকাংশ যন্ত্রপাতি ও কারখানা শেড ভস্মিভূত হয়। সর্বমোট ক্ষতির পরিমান ছিল ৫,০০,৬০,২০৫/- টাকা। পাইওনিয়ার ইন্সুরেন্স কোম্পানীর সাথে অগ্নি বীমা সম্পাদন করা ছিল ৪,৯২,৬১,৫৯৪/- টাকা। আমরা আশা করছি অল্প সময়ের মধ্যে দাবীকৃত টাকা আদায় হবে। ইতিমধ্যে আমরা কোম্পানীর নিজস্ব উৎস থেকে যন্ত্রপাতি আমদানী করার জন্য এল/সি করেছি এবং কারখানা দালান পূনঃ নির্মাণের পদক্ষেপ গ্রহণ করেছি। আমরা আরও আশা করছি যে, আগামী বছরের মাঝামাঝিতে ডিসপোসেবল প্লাস্টিক সামগ্রী উৎপাদন ও বাজারজাতকরণ করতে সক্ষম হব।

উত্তরা ইউনিট ঃ

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 প্রকল্পটি রাজউক কর্তৃক অনুমোদিত হয়েছে। উক্ত বহুতল বাণিজ্যিক ভবন নির্মাণ কাজ সমাপ্ত হওয়ার পর কোম্পানীর পক্ষে একটি ভাল অংকের ভাড়া আয় করা সম্ভব হবে

আর্থিক ফলাফল ঃ

৩০ জুন, ২০১৭ তারিখে সমাপ্ত বছরের আর্থিক ফলাফল নিম্নে বর্ণিত হলঃ

বিবরণ	টাকা	
	০১ জুলাই ২০১৬ - ৩০ জুন ২০১৭	০১ জুলাই ২০১৫ - ৩০ জুন ২০১৬
বিক্রয়	১০৭,৪১৩,৯৭২	১৩৬,৩৩৮,১৭১
বাদ: ব্যয়	(৯৯,৪৭৬,৯৩৭)	(১২২,৭২৬,৫৯৩)
মোট মুনাফা	৭,৯৩৭,০৩৫	১৩৩,৬১১,৫৭৮
পরিচালন ব্যয়	(৪৮,৬২১,৪০৩)	(৪৬,১০৬,৯৪৬)
অন্যান্য আয়	৫৬,৯৬৭,১১৭	৩৬,১৮৪,৮০৬
কর পূর্ব মুনাফা	১৫,৫০৭,৩৮০	৩,৪৪৯,০২০
বাদ: কর	(৭৭১,২২৩)	(৬,৩৬৪,৪০৪
কর পরবর্তী মুনাফা	১৪,৭৯০,১৫৭	(২,৯১৫,৩৮৪)
পুঞ্জিভূত আয়	**৫৪৮,১৬৯,৫৫১**	**৪৭২,৭০২,৩৫৭**

পরিচালক নির্বাচন ঃ

কোম্পানীর আর্টিকেল অব এসোসিয়েশনের ৮২ এবং ৮৩ ধারা মোতাবেক কাজী সালিমুল হক এবং মিস্ সারা হক অবসর গ্রহণ করবেন এবং তাঁরা যোগ্য বিধায় পুনরায় নির্বাচিত হওয়ার ইচ্ছা প্রকাশ করেছেন।

লভ্যাংশ ঃ

পরিচালনা পর্ষদ ৩০ জুন ২০১৭ তারিখে সমাপ্ত বছরের জন্য ১০.০০% নগদ লভ্যাংশ সুপারিশ করেছেন শুধুমাত্র পাবলিক, ইনস্টিটিউট, সরকারী ও বিদেশী শেয়ারহোল্ডারগণের জন্য যা ৩৫ 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 ম্যাবস্ এন্ড জে পার্টনারস্ চার্টার্ড একাউন্টেন্টস্ অত্র ৩৫ তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন।

ইন্ডিপেনডেন্ট পরিচালক ঃ

কর্পোরেট গভর্নেন্স গাইডলাইন মোতাবেক জনাব মঈনুল হক, এমবিএ (আইবিএ) কে ইন্ডিপেনডেন্ড পরিচালক হিসেবে মনোনয়ন দেয়া হয়েছে। যা বার্ষিক সাধারণ সভায় অনুমোদিত হবে।

কর্পোরেট এবং আর্থিক প্রতিবেদন ঃ

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের কর্পোরেট 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 উলেখযোগ্য 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 ধরনের 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, ২০১৭ তারিখে আর্থিক প্রতিবেদন প্রস্তুতের পর নিম্নোক্ত উল্লেখযোগ্য ঘটনা ঘটে।

বিনিয়োগকৃত প্রতিষ্ঠানের নাম	প্রাপ্ত লভ্যাংশ
	নগদ (টাকা)
প্রাইম ইন্সুরেন্স কো: লি:	৩১৩,৯৫১
এক্সিম ব্যাংক লি:	৪২৮,১৩৯
এন সি সি ব্যাংক লি:	৮০৪,৫৯৬
যমুনা ব্যাংক লি:	২,৫৮৩
সাউথইস্ট ব্যাংক লি:	৩৩৭,৯৯৪
ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লি:	৬৯,০৫০
শাহজালাল ইসলামী ব্যাংক লি:	৮,৮৮০
ঢাকা ব্যাংক লি:	৫৮,৯৬৪
ইবিএল ১ম মিউচ্যুয়াল ফান্ড	১২,৫০৭
স্ট্যান্ডার্ড ব্যাংক লি:	৪২০,৮০৬
প্রিমিয়ার ব্যাংক লি:	৩৬৯,৩২০
ফ্রাকশন শেয়ার	২৬
মোট	**২৮,২৬,৮১৬**

উপরে উল্লেখিত অর্জিত প্রতিফলন ২০১৭ 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 শেয়ারহোল্ডারদেরকে আর্থিক ফলাফল, কোম্পানীর অগ্রগতি, গুরুত্বপূর্ন 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 করনীয় 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

CORPORATE GOVERNANCE COMPLIANCE REPORT

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 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	
1.1	Board's Size	√		
1.2 (i)	(1/5) of the total number of directors in the company's board shall be Independent Directors.	√		
1.2 (ii) a)	Does not hold any share of the company.	√		
1.2 (ii) b)	Not a sponsor/spouse/family member.	√		
1.2 (ii) c)	Does not have any other relationship.	√		
1.2 (ii) d)	Not a Member, Director or officer any stock exchange.	√		
1.2 (ii) e)	Not a shareholder, director or officer of any member of stock exchange or an intermediary of capital market.	√		
1.2 (ii) f)	Not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concern company's statutory audit firm.	√		
1.2 (ii) g)	Not be an Independent Director in more that 3 listed companies.	√		
1.2 (ii) h)	Not been convicted by a court as a defaulter in payment of any loan to a bank or a NBFI.	√		
1.2 (ii) i)	Not been convicted for a criminal offence involving moral turpitude.	√		
1.2 (iii)	Independent Director shall be appointed by the board of directors and approved by the shareholders in the AGM.	√		
1.2 (iv)	Post of Independent Director not vacant for more than 90 days.	√		
1.2 (v)	The Board shall lay down a code of conduct of all board members and annual compliance of the code to be recorded.	√		
1.2 (vi)	Tenure of office of an independent director shall be for a period of 3 years, which may be extended for 1 term only.	√		
1.3 (i)	Independent Director shall be a knowledgeable individual.	√		
1.3 (ii)	The person be a cost & management accountants.	√		

TRUE-STOCK

Condition No.	Title	Compliance Status (Put √in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.3 (iii)	In special cases the above qualification.			Not applicable
1.4	Chairman of the Board and Chief Executive Officer.	√		
1.5 (i)	Industry outlook and possible future development in the industry.	√		
1.5 (ii)	Segment-wise or product-wise performance.			Under process
1.5 (iii)	Risk and concerns.	√		
1.5 (iv)	Discussion on cost of goods sold, gross profit margin and net profit margin.	√		
1.5 (v)	Discussion on continuity of any extra-ordinary gain or loss.	√		
1.5 (vi)	Basis for related party transactions a statement of all related party transactions should be disclosed in the annual report.	√		
1.5 (vii)	Unitization of proceeds from public issues, rights issues.	√		
1.5 (viii)	Explanation if the financial result deteriorate after the company goes for IPO, RPO, rights offer, direct listing etc.	√		
1.5 (ix)	Significant variance occurs between quarterly financial performance and annual financial statement the management shall explain about the variance on their annual report.	√		
1.5 (x)	Remuneration to director's including independent directors.	√		
1.5 (xi)	Financial Statement 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)	Proper books of account of the issuer company have been maintained.	√		
1.5 (xiii)	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)	IAS/BAS/IFRS/BFRS, as applicable in Bangladesh have been followed in preparation of the financial statement and any departure there-from has been adequately disclosed.	√		
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	√		

Condition No.	Title	Compliance Status (Put √in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.5 (xvi)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company in not considered to be a going concern, the fact along with reasons thereof should be disclosed.	√		
1.5 (xvii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	√		
1.5 (xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	√		
1.5 (xix)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.	√		
1.5 (xx)	The number of Board meeting held during the year and attendance by each director shall be disclosed.	√		
1.5 (xxi) a)	Parent/Subsidiary/Associated Companies and other related parties	√		
1.5 (xxi) b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children.	√		
1.5 (xxi) c)	Executives.	√		
1.5 (xxi) d)	Shareholders holding ten percent (10%) or more voting interest in the company.	√		
1.5 (xxii) a)	A brief resume of the director.	√		
1.5 (xxii) b)	Nature of his/her expertise in specific functional areas.	√		
1.5 (xxii) c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	√		
2.1	The company shall appoint a CFO, a Head of Internal Audit and a Company Secretary. The Board of Directors should clearly define respective roles, responsibilities and duties of the CFO, the Head of Internal Audit and the CS.	√		
2.2	The CFO and the CS of the companies shall attend the meeting of the Board of Directors, provided that the CFO or CS shall not attend such part of a meeting of the Board of Directors which involves consideration of an agenda item relating to their personal matters.	√		
3 (i)	The company shall have an Audit Committee as a sub-committee of the Board of Directors.	√		

DEMAT STOCK

Condition No.	Title	Compliance Status (Put √in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
3 (ii)	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.	√		
3 (iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	√		
3.1 (i)	The Audit Committee shall be composed of at least 3 (three) members.	√		
3.1 (ii)	The Board of Directors shall appoint members of the Audit Committee who shall be directors of the company and shall include at least 1 (one) independent director.	√		
3.1 (iii)	All members of the audit committee should be "financial literate" and at least 1 (one) member shall have accounting or related financial management experience.	√		
3.1 (iv)	When the term of service of the committee member to be unable to hold office until 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 of Directors shall appoint the new committee member(s) to fill up the vacancy(ies) immediately or not later than 1 (one) month from the date of vacancy(ies) in the committee to ensure continuity of the performance of work of the Audit Committee.	√		
3.1 (v)	The company secretary shall act as the secretary of the committee.	√		
3.1 (vi)	The Quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
3.2 (i)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director.	√		
3.2 (ii)	Chairman of the audit committee shall remain present in the AGM	√		
3.3 (i)	Oversee the financial reporting process.	√		
3.3 (ii)	Monitor choice of accounting policies and principles.	√		
3.3 (iii)	Monitor Internal Control Risk Management process.	√		
3.3 (iv)	Oversee hiring and performance of external auditors.	√		

MY STOCK

Condition No.	Title	Compliance Status (Put √in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
3.3 (v)	Review along with the management, the annual financial statements before submission to the board for approval.	√		
3.3 (vi)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval.	√		
3.3 (vii)	Review the adequacy of internal audit function.	√		
3.3 (viii)	Review statement of significant related party transactions submitted by the management.	√		
3.3 (ix)	Review Management Letters/Letter of Internal Control weakness issued by statutory auditors.	√		
3.3 (x)	When money is raised through IPO/RPO/Rights Issue the company shall disclose to the Audit Committee about the uses/applications of funds by major category, on a quarterly basis, as a part of their quarterly declaration of financial result. Further, on an annual basis, the company shall prepare a statement of funds utilized for the purposes other than those stated in the offer document/prospectus.	√		
3.4.1 (i)	The Audit Committee shall report on its activities to the Board of Directors.	√		
3.4.1 (ii) a)	Report on conflicts of interests.	√		
3.4.1 (ii) b)	Suspected or presumed fraud or irregularity or material defect in the internal control system.	√		
3.4.1 (ii) c)	Suspected infringement of laws, including securities related laws, rules and regulations.	√		
3.4.1 (ii) d)	Any other matter which shall be disclosed to the Board of Directors immediately.	√		
3.4.2	Reporting to the Authorities	√		
3.5	Reporting to the Shareholders and General Investors	√		
4 (i)	Appraisal or valuation services or fairness opinions.	√		
4 (ii)	Financial information systems design and implementation.	√		
4 (iii)	Book-keeping or other services related to the accounting records or financial statements.	√		
4 (iv)	Broker-dealer services.			Not applicable
4 (v)	Actuarial services.			Not applicable
4 (vi)	Internal audit services.	√		
4 (vii)	Any other service that the Audit Committee determines.	√		

Condition No.	Title	Compliance Status (Put √in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
4 (viii)	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.	√		
5 (i)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.	√		
5 (ii)	At least 1 (one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company.	√		
5 (iii)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	√		
5 (iv)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also.	√		
5 (v)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	√		
6 (i) a)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading	√		
6 (i) b)	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.	√		
6 (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 violation of the company's code of conduct.	√		
7 (i)	The company shall obtain a certificate from a practicing Professional Accountant/Secretary regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall send the same to the shareholders along with the Annual Report on a yearly basis.	√		
7 (ii)	The directors of the company shall state, in accordance with the Annexure attached, in the directors' report whether the company has complied with these conditions.	√		

ALAF STOCK

PATTERN OF SHAREHOLDINGS AS AT JUNE 30, 2017 **Categories** Parent/Subsidiary/Associated Companies & Others Directors, CEO, Company Secretary CFO Head of Internal Audit & Others		**Name**	**Shares NIL**
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. Md. Firoj Ahmed	Nil
	:	Mr. Qazi Shamsuzzaman	Nil
	:	Mr. Md. Mohsin	Nil
Shareholders holdings 10% or more shares	:	Mr. Qazi Saleemul Huq	2,344,338

AMARSTOCK

MANAGING DIRECTOR & CFO'S CERTIFICATION TO THE BOARD OF DIRECTORS GQ BALL PEN INDUSTRIES LTD.

In accordance with the condition no. 6 of the Bangladesh Securities and Exchange Commission Notification No.SEC/CMRRCD/2006-158/134/Admin/44 dated August 07, 2012, we do hereby certify that:

i. We have reviewed financial statements for the year ended on June 30, 2017 and that to the best of our knowledge and belief:

   a) These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.

   b) 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.

ii. To the best of our knowledge and belief, no transactions entered into by the company during the period which are fraudulent, illegal or violation of the company's code of conduct.

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

Sd/-
Md. Shahjahan Siraj
Chief Financial Officer

Dated: Dhaka, 24 October 2017

AMARSTOCK

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

Certificate on compliance of conditions on Corporate Governance Guidelines to the shareholders of GQ Ball Pen Industries Ltd.

We have examined the compliance of conditions of Corporate Governance Guidelines of the Bangladesh Securities and Exchange Commission (BSEC) by GQ Ball Pen Industries Ltd., for the year ended 30 June 2017, as stipulated in Clause 7(i) of the BSEC notification no BSEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012.

The compliance of conditions of Corporate Governance Guidelines as stated in the notification and reporting of the status of compliance is the responsibility of the company's management. Our examination for the purpose of issuing this certification was limitbd to the checking of procedures and implementations thereof, adopted by the company for ensuring the compliance status on the attached statement on the basis of evidence gathered and representation received.

To the best of our information and according to the examinations given to us, we certify that, as reported on the attached status of compliance statement, the company has complied with the conditions of Corporate Governance stipulated in the above mentioned BSEC notification dated August 7, 2012.

Place: Dhaka
Date: 26 October 2017





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

GQ BALL PEN INDUSTRIES LIMITED

331/2, Tajuddin Ahmed Road, Bara Maghbazar, 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.

01. Mr. Md. Mainul Huq, MBA (IBA)
Independent Director

02. Mrs. Salma Huq
Director

03. Ms. Sara Huq
Director

The Committee held 4 (Four) meetings during 01 July 2016 to 30 June 2017 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

AMARSTOCK

MABS & J Partners
Chartered Accountants

Corporate Office:
33, SMC (Tower, 7th Floor), Road # 17
Banani C/A, Dhaka-1213.
Phone : +88-02-9821057-58
Email : info@mabsj.com

AUDITORS' REPORT TO THE SHAREHOLDERS OF GQ BALL PEN INDUSTRIES LIMITED

We have audited the accompanying Financial Statements of **GQ BALL PEN INDUSTRIES LIMITED,** which comprise the Statement of Financial Position as at 30 Jun 2017, and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity for the year ended from 01 July 2016 to 30 June 2017 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 Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations. The responsibilities includes designing, implementing and maintaining internal control relevant to the preparation of financial statements that are free from material misstatements, whether due to or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). 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, we consider 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:

1. Reference to Note No. 06.00:

The investment in shares and share money deposit of Tk. 98,927,380 in private limited companies is a carry forward balance for consecutive three and half years without fetching any return there against.

Qualified Opinion

In our opinion, except for the effect of the matter described in the basis for Qualified Opinion paragraphs the Financial Statements present fairly, in all material respects, (or give a true and fair view of) the financial position of GQ BALL PEN INDUSTRIES LIMITED as at 30 June 2017 and (of) its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs), comply with the Companies Act 1994 and other applicable Laws and Regulations.

We also report that:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 those books;

c) The Company's 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 the Company's business.

Sd/-

MABS & J Partners
Chartered Accountants

Dated: Dhaka
28 October 2017

AMAR STOCK

MABS & J Partners
Chartered Accountants

GQ BALL PEN INDUSTRIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017

Particulars	Notes	TAKA 30-Jun-17	TAKA 30-Jun-16
ASSETS:			
Non Current Assets:		**961,963,142**	**1,003,419,185**
Property, Plant and Equipment	3.00	957,042,034	990,748,943
Capital Work in Progress	4.00	4,809,402	12,558,536
Patent and Trade Marks	5.00	111,706	111,706
Investment	6.00	**147,849,646**	**182,417,287**
Current Assets:		**763,880,665**	**626,432,593**
Inventories	7.00	94,588,568	92,928,367
Book Debt	8.00	22,181,360	22,474,053
Short Term Investment	9.00	333,327,436	237,284,396
Other Current Assets	10.00	103,988,913	59,869,293
Advance Income Tax	11.00	194,224,243	187,788,594
Cash & Cash Equivalents	12.00	15,570,146	26,087,890
TOTAL ASSETS		**1,873,693,453**	**1,812,269,065**
LIABILITIES & EQUITY:			
Shareholders' Equity:		**1,428,653,861**	**1,357,102,251**
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	584,485,140	588,400,723
Retained Earnings	17.00	548,169,551	472,702,358
Non-Current Liabilities:		**207,350,464**	**214,335,618**
Long-Term Debt	18.00	390,534	-
Deferred Income Tax Liabilities	19.00	206,959,930	214,335,618
Current Liabilities:		**237,689,128**	**240,831,196**
Short Term Loan	20.00	31,366,324	53,413,911
Liabilities for Goods and Expenses	21.00	15,499,639	5,878,349
Creditors for Other Finance	22.00	2,663,527	1,573,789
Other Liabilities	23.00	14,390,155	12,983,381
Provision for Income Tax	24.00	173,769,483	166,981,766
TOTAL LIABILITIES & EQUITY		**1,873,693,453**	**1,812,269,065**
Net Assets Value (NAV) Per Share (Adjusted)		**160.02**	**152.00**

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 28th October 2017 and signed on its behalf by :

Sd/-	Sd/-	Sd/-	Sd/-
Managing Director (CC)	**Director**	**Chief Financial Officer**	**Company Secretary**

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

Sd/-
MABS & J Partners
Chartered Accountants

Dated: Dhaka, 28 October 2017

AMAR STOCK

GQ BALL PEN INDUSTRIES LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2017

	Particulars	Notes	TAKA 01-Jul-16 to 30-Jun-17	TAKA 01-Jul-15 to 30-Jun-16
A	**Sales (Sales net of VAT, sales Discount & return Etc.)**	**25.00**	107,413,972	136,338,171
B	**Cost of Goods Sold :**	**26.00**	99,476,937	122,726,593
C	**Gross Profit (A- B)**	**27.00**	**7,937,035**	**13,611,578**
	Administrative, Financial and Marketing Expenses	**34.00**	(48,621,403)	(46,106,946)
D	**Operating Profit/ (Loss)**		**(40,684,369)**	**(32,495,368)**
	Other Income	**35.00**	56,967,117	36,184,806
			16,282,749	**3,689,438**
	WPP & WF		(775,369)	(240,418)
E	**Net Profit Before Taxation**		**15,507,380**	**3,449,020**
	Provision for Income Tax	**36.00**	(6,787,716)	(5,174,802)
	Deferred Tax (Liability)/Assets		6,070,493	(1,189,602)
F	**Net Profit After Tax**		**14,790,157**	**(2,915,384)**
	Earnings Per Share (EPS)	**37.00**	**1.66**	**(0.33)**

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 28th October 2017 and signed on its behalf by :

Sd/-	Sd/-	Sd/-	Sd/-
Managing Director (CC)	**Director**	**Chief Financial Officer**	**Company Secretary**

This is the Statement of Comprehensive Income referred to in our report of even date.

Sd/-
MABS & J Partners
Chartered Accountants

Dated: Dhaka, 28 October 2017

AMARSTOCK

MABS & J Partners
Chartered Accountants

GQ BALL PEN INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2017

Particulars	Taka 30-Jun-17	Taka 30-Jun-16
A CASH FLOW FROM OPERATING ACTIVITIES :		
(a) Collections from Turnover and Other Income	129,240,404	153,151,663
(b) Payment for costs and Expenses	(131,720,744)	(150,705,161)
(d) Income Tax Paid	(6,435,649)	(7,764,327)
(c) Payment against WPP & WF	(240,418)	(817,341)
Net Cash (Used) / Provided in Operating Activities	**(9,156,407)**	**(6,135,166)**
B CASH FLOW FROM INVESTING ACTIVITIES :		
(a) Acquisition of Fixed Assets	(6,015,506)	(24,771,650)
(b) Capital Work in Progress	(4,809,402)	(12,558,536)
(c) Investment in Short Term Assets	36,567,641	50,525,036
Net Cash Used in Investing Activities	**25,742,733**	**13,194,849**
C CASH FLOW FROM FINANCING ACTIVITIES :		
(a) Dividend Paid	(5,447,016)	(8,446,354)
(b) Loan Received / (Paid)	(21,657,054)	1,503,213
Net Cash Used in Financing Activities	**(27,104,070)**	**(6,943,142)**
Net Increase / (Decrease) in Cash and Cash Equivalents	**(10,517,744)**	**116,542**
Cash and Cash Equivalents at the Beginning	26,087,890	25,971,348
Cash and Cash Equivalents at the End	**15,570,146**	**26,087,890**
Net Operating Cash Flow Per Share (NOCFPS) (Adjusted) Tk.	**(1.03)**	**(0.69)**

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 28th October 2017 and signed on its behalf by :

Sd/-	Sd/-	Sd/-	Sd/-
Managing Director (CC)	**Director**	**Chief Financial Officer**	**Company Secretary**

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

Sd/-
MABS & J Partners
Chartered Accountants

Dated: Dhaka, 28 October 2017

AMAR STOCK

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

Amount In Taka

Particulars	Share Capital	Share Premium	Revaluation Surplus	Tax Holiday Reserve	Retained Earnings	Total
As at 01 July 2016	**89,280,914**	**123,236,202**	**588,400,723**	**83,482,054**	**472,702,357**	**1,357,102,251**
Accrued Interest Adjustment	-	-	-	-	(681,243)	(681,243)
Adjusted Openting Balance	89,280,914	123,236,202	588,400,723	83,482,054	472,021,114	1,356,421,008
Adjustment of Unrealized Gain	-	-	-	-	62,624,101	62,624,101
Cash Dividend for 18 months	-	-	-	-	(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 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**	**548,169,551**	**1,428,653,861**

GQ BALL PEN INDUSTRIES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2016

Amount In Taka

Particulars	Share Capital	Share Premium	Revaluation Surplus	Tax Holiday Reserve	Retained Earnings	Total
As at 01 July 2015	**89,280,914**	**123,236,202**	**884,367,164**	**83,482,054**	**479,177,544**	**1,659,543,877**
Adjustment of Unrealized Loss	-	-	-	-	(11,450,575)	(11,450,575)
Deferred Tax on Revaluation	-	-	139,316,040	-	-	139,316,040
Adjustment for Revalued Assets	-	-	(427,391,707)	-	-	(427,391,707)
Adj. for Dep. on Revalued Assets	-	-	(7,890,772)	-	7,890,772	-
Net Profit /(loss) During the Year	-	-	-	-	(2,915,383)	(2,915,383)
As at 30 June 2016	**89,280,914**	**123,236,202**	**588,400,723**	**83,482,054**	**472,702,357**	**1,357,102,251**

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 28th October 2017 and signed on its behalf by :

Sd/-	Sd/-	Sd/-	Sd/-
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.

Sd/-
MABS & J Partners
Chartered Accountants

Dated: Dhaka, 28 October 2017

GQ BALL PEN INDUSTRIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED FROM 01 JULY 2016 TO 30 JUNE 2017

Background and Objectives of the Company

1.01 Company Profile

The Company has incorporated on 18 July 1981 as public Company limited by shares. The Company is engaged in manufacturing and marketing of ball pen and plastic products. The ball Pen Factory is in BSCIC Industrial Estate, Jessore. The company has utilized 75% 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 19,435,680 pcs of Glasses/Plates/Burger Box/Tiffin Box/Lunch Box/Thala/Bati/Container during 01 July 2016 to 30 June 2017 against annual capacity of 29,700,000 pcs. Thus it worked at 65.44% capacity respectively during the year. Production capacity of Glasses /Plates/Burger Box/Tiffin Box/Lunch Box etc has been calculated at 90% efficiency based on two shifts of 8 hours in 300 days in a year. Capacity shortfall is due to less market demand.

The accounts showing consolidated 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, Dhaka.

1.03 Principal Activities and Nature of Operations

The Company owns and operates two Industrial Units for manufacturing of various types of ball pen and plastic goods and selling thereof.

1.04 Number of employees

On the payroll of the company, there were 133 officers, 139 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 with Local Laws

The financial statements have been prepared in 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.

2.02 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).

2.03 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.

2.04 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.

2.05 Components of the Financial Statements

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

1. Statement of Financial Position as at 30 June 2017.
2. Statement of Profit or Loss and Other Comprehensive Income for the year ended from 01 July 2016 to 30 June 2017.
3. Statement of Cash Flows for the year ended from 01 July 2016 to 30 June 2017.
4. Statement of Changes in Equity for the year ended from 01 July 2016 to 30 June 2017.
5. Notes to the Financial Statements for the year ended from 01 July 2016 to 30 June 2017.

2.06 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 & Lease Hold Land and Capital Work-In-Progress. Depreciation of an asset 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 amounts sufficient to written off depreciable assets over their estimated useful economic lives. Expenditure of maintenance and repairs are expensed; major replacements, 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 ….....	5.00%
Office Equipment ….....	5.00%

Furniture and Fixtures	5.00%
Transport and Vehicles	10.00%
Other Assets.....	5.00%

2.07 Revaluation of Fixed Assets

To reflect the fair market value the company made Revaluation of its Freehold & Leasehold land at the end of current period, so as to incorporate such fair value in its financial statement for the period ended 31 December 2015 in conformity with paragraph 31 & 34 of IAS/BAS 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 30.11.2015 at Tk. 848,312,100 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. Shaheedullah & Co. Chartered Accountants. The summary 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	848,312,100	799,535,618
Less: Adjustment					175,000,000	175,000,000
Sub- Total					**673,312,100**	**624,536,618**
Building and other construction	Muhammad Shaheedullah & Co	Chartered Accountants and listed by BSEC	31.03.2012	29,946,841	136,482,514	106,535,673
Plant and Machinery	Muhammad Shaheedullah & Co	Chartered Accountants and listed by BSEC	31.03.2012	312,179,959	395,533,686	83,353,727
Sub-Total					532,016,200	189,889,400
Grand Total					**1,205,328,300**	**814,425,018**

2.08 Cash and Cash Equivalents

According to BAS 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. BAS 1 "Presentation of Financial Statements" also provides that cash and cash equivalents are those which has no restriction in use considering the provision of BAS 7 and BAS 1. Cash in hand and bank balance have been considered as cash and cash equivalents.

2.09 Inventories

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

2.10 Investment (Share & Securities)

i. Investment in Share & Securities are valued at fair value as per BAS 39.
ii. Investments in private limited companies are valued at cost.

2.11 Trade Receivable/Book Debt

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

2.12 Related Party Disclosure

As per BAS-24 "Related Party Disclosures" parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company did not make any transaction with its sister concern, Director's and other related parties other than disclosed in the note no. 10.02.01 during the reporting period.

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 (BAS-19)

i. The company operates an unfunded gratuity scheme, 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 (BAS - 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

In compliance with the requirements of BAS-18. "Revenue", revenue receipts from customers against sales is recognized when products are dispatched to customers, that is, when the significant risk and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably and there is no continuing management involvement with the goods.

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 2017.

2.18 Earning Per Share (EPS)

The company calculates Earnings Per Share (EPS) in accordance with IAS 33 as adopted by ICAB as BAS 33 "Earnings Per Share" which has been shown on the face of Profit and Loss Account and the computation of EPS is sated in "Note-37.00".

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 BAS-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 BAS 7 which provides that "enterprises are encouraged to report cash flow from operating activities using the direct method."

2.20 Foreign Currency Valuation Gain

Transaction denominated in foreign currencies are translated into Bangladesh Taka and recorded at rates of exchange ruling on the date of transaction in accordance with BAS-21 "The Effects of Changes in Foreign Currency Rates."

2.21 Rearrangement of Accounts

These Accounts have been rearranged and re-adjusted wherever necessary to conform to current year's presentation.

2.22 Assets of the Company

As all assets of the Company shown in the financial statement that are with in the scope of BAS-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 BAS-36 have not been considered necessary.

2.23 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 2015 to 30 June 2016 for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding Of the current year's financial statements. As the Tax holiday benefit has already been expired, both the division (Plastic and Ball Pen) are merged.

c. *Commission*

Commission paid to distribution agent as a 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 Directors and Board Meetings*

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

GQ BALL PEN INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED FROM 01 JULY 2016 TO 30 JUNE 2017

		Amount in Taka	
		30-Jun-17	**30-Jun-16**
3.00	**Tangible Fixed Assets (Net of Accumulated Depreciation): Tk. 957,042,034**		
	The break up of the above amount is as under :		
	Ball Pen Unit		
	At Cost/Revaluation	1,232,697,179	1,217,856,584
	Less : Accumulated Depreciation	311,476,126	302,223,829
	Sub total	**921,221,053**	**915,632,755**
	Plastic Unit		
	At Cost/Revaluation	79,125,916	145,098,962
	Less : Accumulated Depreciation	43,304,935	69,982,774
	Sub total	35,820,981	75,116,188
	Grand Total (Net Fixed Assets):	**957,042,034**	**990,748,943**
	The details have been shown in "Annexure A/1 & A/2		
4.00	**Capital Work in Progress: Tk. 4,809,402**		
	The break up of the above amount is as under :		
	This represents the part of cost of acquisition of various assets like Machinery & Equipment, factory for Ball Pen which will be transferred to fixed assets in due course of their acquisition		
	The details are as follows:		
	Balance as per Last Account	12,558,536	12,558,536
	Add: During this year	4,809,402	-
		17,367,938	-
	Less: Adjustment	12,558,536	-
		4,809,402	**12,558,536**
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**

GQ BALL PEN INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED FROM 01 JULY 2016 TO 30 JUNE 2017

Amount in Taka

	30-Jun-17	30-Jun-16
6.00 Investment (At Cost) : Tk. 147,849,646		
The break up of the above amount is as under :		
A. Investment in Share and Share Money Deposits in Pvt. Ltd.	**98,927,380**	**98,927,380**
Maladesh Int. (Pvt) Ltd.	21,677,380	21,677,380
GQ Marketing Ltd	6,000,000	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
B. Investment in FDR	**48,922,266**	**83,489,907**
NCC Bank Ltd Moghbazar Br.	20,000,000	20,000,000
Southeast Bank Ltd. Principal Br.	28,922,266	63,489,907
Grand Total (A + B)	**147,849,646**	**182,417,287**

7.00 Inventories (Stock, Stores & Spares): Tk. 94,588,568

The break up of the above amount is as under :

	30-Jun-17			30-Jun-16
	Ball Pen Unit	Plas Div.	Total	
Stock of Work in Process	14,450,775	1,348,116	15,798,891	17,966,656
Stock of Finished Goods	18,823,470	3,650,851	22,474,321	22,548,853
Stock of Raw Materials	43,459,726	590,318	44,050,044	37,347,473
Stock of Packing Materials	5,637,854	80,356	5,718,210	4,901,547
Stock of Stores and Spares	4,887,167	620,353	5,507,520	7,068,249
Stock of Stationery	570,456	-	570,456	577,325
Stock of Oil & Lubricant	201,330	-	201,330	1,438,369
Stock of Cleaning & Testing Materials	267,796	-	267,796	258,862
Store in Transit	-	-	-	821,033
Total	**88,298,574**	**6,289,994**	**94,588,568**	**92,928,367**

The break up of the above amount is as under :

8.00 Book Debts (Considered Good): Tk. 22,181,360

The break up of the above amount is as under :

Receivable From Distributor / Other Parties	17,787,780	16,597,295
Receivable From Institutional buyers	4,393,580	5,876,758
	22,181,360	**22,474,053**
Dues below 3 months	8,473,280	8,585,088
Dues below 6 months	7,124,653	7,218,666
Dues over 6 months	6,583,428	6,670,299
	22,181,360	**22,474,053**

GQ BALL PEN INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED FROM 01 JULY 2016 TO 30 JUNE 2017

		Amount in Taka	
		30-Jun-17	30-Jun-16
9.00	**Short Term Investment: Tk. 333,327,436**		
	The break up of the above amount is as under :		
	Investment in Shares & Securities (Note-9.01)	255,384,025	229,420,552
	Investment with PFI Securities Ltd. (Note-9.02)	77,943,411	7,863,844
		333,327,436	**237,284,396**

9.01 Investment in Shares & Securities: Tk. 255,384,025

The break up of the above amount is as under :

Particulars	Nos of Share	Market Rate	01-Jul-16 to 30-Jun-17			01-Jul-15 to 30-Jun-16		
			Cost Value	Market Value	Unrealized Gain/(Loss)	Cost Value	Market Value	Unrealized Gain/(Loss)
Prime Bank Ltd.	8,225,941	22.80	48,914,067	187,551,455	138,637,388	52,432,077	140,118,413	87,686,336
Prime Insurance Co. Ltd.	239,120	20.10	4,402,199	4,806,312	404,113	4,402,199	3,419,416	(982,783)
Standard Bank Ltd.	1,308,460	11.50	11,273,629	15,047,290	3,773,661	15,127,193	16,177,414	1,050,220
First Finance Limited.	2,727	10.60	63,002	28,906	(34,095)	63,002	16,887	(46,115)
One Bank Ltd.	-	-	-	-	-	9,169,331	11,431,251	2,261,921
Bank Asia Ltd.	50,385	17.20	460,834	866,622	405,788	11,205,709	19,698,496	8,492,787
Eastern Bank Ltd	36,828	35.00	1,393,851	1,288,980	(104,871)	1,393,849	1,024,190	(369,659)
National Bank Ltd	313,591	11.60	6,976,271	3,637,656	(3,338,615)	6,976,281	2,090,608	(4,885,673)
Southeast Bank Ltd	168,997	18.50	2,956,026	3,126,445	170,419	3,371,392	3,024,371	(347,021)
Dhaka Bank Ltd	61,898	18.70	1,331,228	1,157,493	(173,735)	1,331,226	884,265	(446,961)
Al-Arafah Islami Bank Ltd	23,871	18.70	475,833	446,388	(29,445)	378,241	222,697	(155,544)
BD Submarine Cable	550	120.10	90,541	66,055	(24,486)	90,541	60,610	(29,931)
Exim Bank Ltd	285,426	12.20	3,122,486	3,482,197	359,711	4,967,859	3,761,976	(1,205,883)
NCC Bank Ltd	502,873	13.40	5,219,823	6,738,498	1,518,675	5,219,823	4,374,995	(844,828)
Mercantile Bank Ltd.	801,662	18.70	8,342,762	14,991,079	6,648,317	17,906,607	16,535,900	(1,370,707)
GBB Power Ltd	709	23.00	16,116	16,307	191	1,175,346	744,610	(430,736)
Hwa Well Textiles (BD)	12,000	37.70	566,424	452,400	(114,024)	566,424	372,000	(194,424)
ICB Islami Bank Ltd.	110,000	5.10	1,019,702	561,000	(458,702)	1,019,702	451,000	(568,702)
Shahjalal Islami Bank	9,313	16.10	99,678	149,939	50,261	214,976	217,005	2,029
First Security Islami Bank Ltd	145,005	13.20	1,249,607	1,914,066	664,459	2,924,036	2,682,220	(241,816)
Premier Bank Ltd.	376,706	11.50	3,233,426	4,332,119	1,098,693	2,302,867	2,112,228	(190,639)
AIBL 1st Islamic MF	249,200	7.80	2,124,555	1,943,760	(180,795)	-	-	-
EBL First Mutual Fund	100,000	7.50	732,190	750,000	17,810	-	-	-
Jamuna Bank Ltd	1,260	18.30	16,681	23,058	6,377	-	-	-
Prime Finance & Inv.Ltd.	170,000	11.80	1,497,122	2,006,000	508,878	-	-	-
		Total	**105,578,052**	**255,384,025**	**149,805,973**	**142,238,679**	**229,420,552**	**87,181,872**

Less: Previously Shown in the Equity through Retained Earnings	**87,181,872**	**98,632,447**
Total Unrealized Gain/(Loss) (Shown to Changes in Equity)	**62,624,101**	**(11,450,575)**

9.02 Investment with PFI Securities Ltd. : Tk. 77,943,411

The break up of the above amount is as under :

BO Account No. 209	26,057,232	7,539,024
BO Account No. 109	51,886,179	324,820
	77,943,411	**7,863,844**

GQ BALL PEN INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED FROM 01 JULY 2016 TO 30 JUNE 2017

Amount in Taka

	30-Jun-17	30-Jun-16
10.00 Other Current Assets (Unsecured): Tk. 103,988,913		
The break up of the above amount is as under :		
Claim for Insurance (Note-10.01)	50,060,205	603,509
Other Receivable against Sale of Investment	1,855,733	11,500,000
Accrued Interest on FDR	783,675	2,622,476
Advance VAT	593,092	16,680
Deferred Promotional Expenses	3,080,360	1,367,318
Advance for L/C Margin	713,294	6,052
Other Advance (Note-10.02)	44,991,828	42,440,572
Security Deposit (Note-10.03)	1,910,726	1,312,686
Total	**103,988,913**	**59,869,293**

10.01 Claim for Insurance: Tk. 50,060,205

The break up of the above amount is as under :

Opening Balance		603,509	603,509
Add: Addition during the year:			
Factory Building	3,605,000		
Plant & Machinery	65,554,743		
Office Equipment	230,250		
Packing Materials	250,000		
Furniture & Fixture	126,500		
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	**49,456,696**		
		49,456,696	**-**
		50,060,205	**603,509**

10.02 Other Advances: Tk. 44,991,828

The break up of the above amount is as under :

	30-Jun-17			30-Jun-16
	Below six Months	Over six Months	Total	Total
Advance against Purchase & Service	4,429,231	19,500,000	23,929,231	25,089,439
Current Account with Sister Concern (Note-10.02.01)	18,941,696	-	18,941,696	14,372,103
Advance against Expenses	1,887,044	-	1,887,044	2,644,764
Advance against Salary	233,857	-	233,857	334,266
Total	**25,491,828**	**19,500,000**	**44,991,828**	**42,440,572**

GQ BALL PEN INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED FROM 01 JULY 2016 TO 30 JUNE 2017

Amount in Taka

	30-Jun-17	30-Jun-16

10.02.01 Current Account with Sister Concern: Tk. 18,941,696

The break up of the above amount is as under :

Maladesh International (Pvt.) Limited	12,774,960	8,808,170
GQ Industries Limited	4,899,619	4,558,633
GQ Foods Limited	1,182,791	1,005,300
GQ Marketing Ltd.	84,326	-
	18,941,696	**14,372,103**

Details break up are shown below :

Particulars	1-Jul-16	Addition During the Year	Adjustment During the Year	30-Jun-17
Maladesh International (Pvt.) Limited	8,808,170	5,000,000	1,033,210	12,774,960
GQ Industries Limited	4,558,633	1,518,204	1,177,218	4,899,619
GQ Foods Limited	1,005,300	1,051,629	874,138	1,182,791
GQ Marketing Ltd.	-	5,017,910	4,933,584	84,326
Total	**14,372,103**	**12,587,743**	**8,018,150**	**18,941,696**

10.03 Security Deposit: Tk. 1,910,726

Amount in Taka

	30-Jun-17	30-Jun-16

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	314,388	261,388
Security Printing Cor. (BD)	18,500	18,500
Forest Officer-Rajshahi Division	35,990	35,990
Savoy Ice Cream factoy	38,500	38,500
Central Depository Bangladesh (CDBL)	100,000	100,000
Dhaka Palli Bidyut Samity-1	545,040	-
Total	**1,910,726**	**1,312,686**

GQ BALL PEN INDUSTRIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED FROM 01 JULY 2016 TO 30 JUNE 2017

	Amount in Taka	
	30-Jun-17	**30-Jun-16**

11.00 Advance Income Tax(AIT): Tk. 194,224,243

The break up of the above amount is as under :

(A) Cash Deposit		
Opening Balance	91,201,685	90,517,185
Add : Addition During the year	-	684,500
Total	**91,201,685**	**91,201,685**
(B) Collection at Source by Customs		
Opening Balance	49,911,049	49,330,672
Add : Addition During the year	2,063,184	580,377
Total	**51,974,233**	**49,911,049**
(C) Collection at Source by Bank and Others		
Opening Balance	46,675,860	42,141,607
Add : Addition During the year	4,372,465	4,534,253
Total	**51,048,325**	**46,675,860**
Grand Total (A + B + C)	**194,224,243**	**187,788,594**

12.00 Cash & Cash Equivalent: Tk. 15,570,146

The break up of the above amount is as under :

Cash, Cheque & DD in Hand (Note-12.02)	2,212,927	2,599,810
Cash at Bank (Note-12.01)	13,357,219	23,488,080
Total	**15,570,146**	**26,087,890**

12.01 Cash, Cheque & DD in Hand: Tk. 2,212,927

The break up of the above amount is as under :

At Head Office:		
Cash In Hand	425,000	599,818
Petty Cash	1,288	9,865
Cheque and DD in Hand	85,191	85,191
Total	**511,479**	**694,874**
At Factory:		
Cash in hand-Other Fund	518,501	518,501
Petty Cash	150,973	190,870
Fund for truck maintenance	120,000	120,000
Petty Cash (Khagan)	161,974	325,565
Construction Fund	750,000	750,000
Total	**1,701,448**	**1,904,936**
Grand Total	**2,212,927**	**2,599,810**

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GQ BALL PEN INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED FROM 01 JULY 2016 TO 30 JUNE 2017

Amount in Taka

Particulars	30-Jun-17	30-Jun-16
IFIC Bank Motijheel Br..A/C # 1001121125041	90,694	89,061
Agrani Bank Eskaton Br.A/C # 33001068	-	14,291
Sonali Bank Ltd. Customs House Br.A/C # 1167	13,836	13,836
UCBL Katun Gonj Br.A/C # 0023101000001413	6,982	8,132
Uttara Bank Ltd Corp Br.A/C # 154514100004172	30,689	31,004
Prime Bank Motijheel Br.A/C # 10431010001870	9,586,725	18,320,556
Prime Bank Motijheel Br.A/C # 10431090069525	-	5,523
Southeast Bank Ltd.A/C # 13100000520	341,849	3,256,318
Southeast Bank Ltd.A/C # 11100002152	11,885	2,398
NCCBL Moghbazar Br. A/C # 0011-0325000581	319,484	56,864
Uttara Bank Ltd Corp Br.FC A/C#154516700000001	40,002	40,002
IFI C STD A/C K. Bazar Br. A/C # 1017-127118-041	-	122,898
IFI C STD A/C K. Bazar Br. A/C # 1017-127121-041	-	133,349
NCCBL Moghbazar Br.A/C # 0011-0325000974	-	25,291
BRAC Bank, New Eskaton Branch, A/c: 2335300001	28,549	28,454
"Islami BankLtd,MoghbazarBr.GQBPIL(PD)A/C.#20503320900001711"	1,297,144	558,960
Islami Bank Ltd, Moghbazar Br.A/C.#20503320900001610	544,540	27,836
Islami Bank Ltd, Jessore Br.A/C.#20501250900009416	97,584	119,592
Islami Bank Ltd, Savar Br.GQBPIL(PD) A/C.#20501300900003911	38,455	25,247
Islami Bank Ltd, Moghbazar Br.A/C.#20503320100104000	905,602	608,468
Islami Bank Ltd, Moghbazar Br.A/C.#205033	3,198	-
Total	**13,357,219**	**23,488,080**

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**

13.01 Authorized Capital: Tk. 500,000,000

The 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 :

Amount in Taka

Nos. of Shares	30-Jun-17	30-Jun-16
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**

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GQ BALL PEN INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED FROM 01 JULY 2016 TO 30 JUNE 2017

Amount in Taka

Particulars	%	30-Jun-17 No. of Shares	30-Jun-16 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
Total	**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	5,001	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. 584,485,140

The break up of the above amount is as under :

Opening Balance	**588,400,723**	**884,367,164**
Less: Adjustment for Revalued Assets	-	(427,391,707)
Less: Depreciation on Revalued Assets	(5,220,777)	(7,890,772)
Deferred Tax on Revaluation	1,305,194	139,316,040
Closing Balance	**584,485,140**	**588,400,723**

GQ BALL PEN INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED FROM 01 JULY 2016 TO 30 JUNE 2017

		Amount in Taka	
		30-Jun-17	30-Jun-16
17.00	**Retained Earnings: Tk. 548,169,551**		
	The break up of the above amount is as under :		
	Opening Balance	472,702,357	479,177,544
	Less: Accrued Interest adjustment	681,243	-
		472,021,114	**479,177,544**
	Add: Surplus during the year	14,790,157	(2,915,383)
	Add: Revalued Depreciation Reserve	5,220,777	7,890,772
	Add: Adjustment of Unrealized Gain	62,624,101	(11,450,575)
		554,656,149	**472,702,357**
	Less: Dividend for 18 Months	6,486,598	-
	Total	**548,169,551**	**472,702,357**
18.00	**Long Term Debt: Tk. 390,534**		
	The break up of the above amount is as under :		
	Long-Term Debt with Prime Finance & Investment Ltd.	390,534	-
	Total	**390,534**	**-**
19.00	**Provision for Deferred Tax: Tk. 206,959,930**		
	The break up of the above amount is as under :		
	Deferred Tax on Temporary Diferrence		
	Opening Balance	214,335,618	352,462,056
	Add: During the year	(6,070,493)	1,189,602
		208,265,125	**353,651,658**
	Deferred Tax on Revaluation Reserve	(1,305,194)	(139,316,040)
	Closing Balance	**206,959,930**	**214,335,618**
20.00	**Short Term Loan: Tk. 31,366,324**		
	The break up of the above amount is as under :		
	Trust Receipts, Southeast Bank (Secured)	23,662,188	16,551,345
	Secured Over Draft, Southeast Bank A/C # 957	7,345,396	36,862,566
	Long Term Loan (Current Portion)	358,740	-
	Total	**31,366,324**	**53,413,911**
	LTR Limit	40,000,000	40,000,000
	Overdraft Limit	7,200,000	25,000,000
	Maturity	30.06.2018	30.06.2017
	Rate of interest	11.00%	11.00%
	Security: 7.67 Khata land located at plot # 702 of Agrabad R/A, CDA, Chittagong		
21.00	**Liabilities for Goods and Expenses: Tk. 15,499,639**		
	The break up of the above amount is as under :		
	Liabilities for Goods (Note-21.01)	11,791,983	3,412,251
	Accrued Expenses (Note-21.02)	3,707,656	2,466,097
		15,499,639	**5,878,349**

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GQ BALL PEN INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED FROM 01 JULY 2016 TO 30 JUNE 2017

		Amount in Taka	
		30-Jun-17	30-Jun-16
21.01	**Liabilities for Goods: Tk. 11,791,983**		
	The break up of the above amount is as under :		
	Fresh Pack Ind.	517,900	-
	Sultana Filling Station	17,240	17,240
	Sundarban Courier	69,525	5,555
	Color Solution Ltd	70,600	149,045
	Hazee Printing	219,980	-
	Madina Printing & Packaging	260,989	59,438
	Miraz Trade International	367,402	-
	Unitrade International	2,913	118,326
	M.J Enterprise	28,768	-
	Delux Packaging	129,957	41,548
	M.S Traders	20,738	
	LC Provision Account	10,085,971	3,021,099
	Total	**11,791,983**	**3,412,251**
21.02	**Accrued Expenses: Tk. 3,707,656**		
	The break up of the above amount is as under :		
	Power & Fuel	762,665	1,564,298
	Telephone Bill	23,129	6,704
	Audit Fees - Net	157,500	201,375
	Wages & Salary	2,428,875	613,792
	Other Expenses Payable	335,487	79,928
	Total	**3,707,656**	**2,466,097**
22.00	**Creditors for Other Finance: Tk. 2,663,527**		
	The break up of the above amount is as under :		
	Liabilities for Security Deposit	87,800	86,300
	Income Tax Payable (Employee)	104,750	194,350
	VAT Payable (Parties)	240,929	189,850
	VAT & AIT Payable on Audit fees	63,625	57,375
	Income Tax Payable (Parties)	316,695	438,186
	Rent Payable	1,849,728	607,728
	Total	**2,663,527**	**1,573,789**
23.00	**Other Liabilities: Tk. 14,390,155**		
	The break up of the above amount is as under :		
	Gratuity Fund (Note-23.01)	425,106	592,865
	Dividend Payable (Note-23.02)	12,521,062	11,481,480
	Workers Profit Participation and Welfare Fund (Note-23.03)	1,443,987	909,036
		14,390,155	**12,983,381**

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GQ BALL PEN INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED FROM 01 JULY 2016 TO 30 JUNE 2017

		Amount in Taka	
		30-Jun-17	**30-Jun-16**
23.01	**Gratuity Fund: Tk. 425,106**		
	The break up of the above amount is as under :		
	Opening Balance	592,865	849,105
	Less : Paid during the year	167,759	256,240
	Closing Balance Total	**425,106**	**592,865**

Gratuity Fund represents accumulated balance of staff Gratuity upto 30 June 2017.

23.02	**Dividend Payable: Tk. 12,521,062**		
	The break up of the above amount is as under :		
	Opening Balance	11,481,480	11,481,480
	Add. During the year	6,486,598	-
		17,968,078	**11,481,480**
	Less : Paid Dividend	5,447,016	-
	Closing Balance Total	**12,521,062**	**11,481,480**

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 30.06.2017. Tax has been deducted at source by the company on dividend at the time of payment and deposited to Bangladesh Bank as per law.

23.03	**Workers Profit Participation and Welfare Fund: Tk. 1,443,987**		
	The break up of the above amount is as under :		
	Opening Balance	909,036	668,618
	Less: Disbursement during the year	240,418	-
	Balance	**668,618**	**668,618**
	Add: Provision for the year	775,369	240,418
	Payable to Workers Profit Participation and Welfare Fund Total	**1,443,987**	**909,036**

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.

24.00	**Provision for Income Tax: Tk. 173,769,483**		
	The break up of the above amount is as under :		
	Opening Balance	166,981,766	161,806,964
	Add : Provision made during the year (Note-36.00)	6,787,716	5,174,802
	Total	**173,769,483**	**166,981,766**

GQ BALL PEN INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED FROM 01 JULY 2016 TO 30 JUNE 2017

25.00 Sales (Net of VAT, Sales Discount & Return etc.) : Tk. 107,413,972

The break up of the above amount is as under :

	1-Jul-16 to 30-Jun-17			1-Jul-15 to 30-Jun-16
	Ball Pen	Plas. Div.	Total	
Gross Sales	92,655,223	16,753,640	109,408,863	140,921,771
Less : VAT	-	1,678,799	1,678,799	2,123,281
	92,655,223	**15,074,841**	**107,730,064**	**138,798,490**
Less: Sales Discount & Return	316,092	-	316,092	2,460,319
Total	**92,339,131**	**15,074,841**	**107,413,972**	**136,338,171**

Amount in Taka

26.00 Cost of Goods Sold : Tk. 99,476,937

The break up of the above amount is as under :

		1-Jul-16 to 30-Jun-17	1-Jul-15 to 30-Jun-16
Raw Materials Consumed	Note-28	51,101,806	49,441,852
Packing Materials Consumed	Note-29	7,356,556	7,625,568
Wages & Salary	Note-30	14,135,285	14,804,797
Power & Fuel Consumed	Note-31	8,998,459	8,860,283
Factory Overheads	Note-32	6,436,251	6,764,694
Spare Parts Consumed	Note-33	1,913,762	-
Depreciation		10,223,237	14,997,250
		100,165,356	**102,494,445**
Add: Opening Stock of WIP		17,966,656	30,447,104
		118,132,012	**132,941,549**
Less: Fire Damage		450,000	-
Less: Closing Stock of WIP		15,798,891	17,966,656
Cost of Goods Manufactured		**101,883,121**	**114,974,893**
Add: Opening Stock of F/Goods		22,548,853	31,608,213
		124,431,974	**146,583,106**
Less: Cost of Free Sample Distribution		320,716	1,307,660
Less: Fire Damage		2,160,000	-
Less: Closing Stock of Finished Goods		22,474,321	22,548,853
		99,476,937	**122,726,593**

GQ BALL PEN INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED FROM 01 JULY 2016 TO 30 JUNE 2017

27.00 Allocation of Gross Profit: Tk. 7,937,035

Particulars	Notes	1-Jul-16 to 30-Jun-17		Total	1-Jul-15 to 30-Jun-16		Total
		Ball Pen	Plastic Division		Ball Pen	Plastic Division	
Sales :		**92,339,131**	**15,074,841**	**107,413,972**	**116,199,172**	**20,138,999**	**136,338,171**
(Sales net of VAT, sales discount & return Etc.)							
Cost of Goods Sold :							
Raw Materials Consumed	Note-28	45,544,043	5,557,763	51,101,806	43,291,485	6,150,367	49,441,852
Packing Materials Consumed	Note-29	7,197,183	159,373	7,356,556	6,959,966	665,602	7,625,568
Wages & Salary	Note-30	11,008,754	3,126,531	14,135,285	12,009,807	2,794,990	14,804,797
Power & Fuel	Note-31	3,929,238	5,069,221	8,998,459	3,539,964	5,320,319	8,860,283
Other Factory Overheads	Note-32	4,481,174	1,955,077	6,436,251	4,447,254	2,317,440	6,764,694
Spare Parts Consumed	Note-33	1,236,618	677,144	1,913,762	-	-	-
Depreciation		8,500,085	1,723,152	10,223,237	11,424,270	3,572,980	14,997,250
		81,897,095	**18,268,261**	**100,165,356**	**81,672,746**	**20,821,698**	**102,494,444**
Add: Opening Stock of WIP		14,544,253	3,422,403	17,966,656	27,778,440	2,668,664	30,447,104
		96,441,348	**21,690,664**	**118,132,012**	**109,451,186**	**23,490,362**	**132,941,548**
Less: Fire Damage		-	450,000	450,000	-	-	-
Less: Closing Stock of WIP		14,450,775	1,348,116	15,798,891	14,544,253	3,422,403	17,966,656
Cost of Goods Manufactured		**81,990,573**	**19,892,548**	**101,883,121**	**94,906,933**	**20,067,959**	**114,974,892**
Add: Opening Stock of F/Goods		16,709,580	5,839,273	22,548,853	26,984,665	4,623,548	31,608,213
		98,700,153	**25,731,821**	**124,431,974**	**121,891,598**	**24,691,507**	**146,583,105**
Less: Cost of Free sample Distribution		320,716	-	320,716	1,241,266	66,394	1,307,660
Less: Fire Damage		-	2,160,000	2,160,000	-	-	-
Less: Closing Stock of F/Goods		18,823,470	3,650,851	22,474,321	16,709,580	5,839,273	22,548,853
		79,555,967	**19,920,970**	**99,476,937**	**103,940,752**	**18,785,840**	**122,726,592**
Gross Profit (A- B)		**12,783,164**	**(4,846,129)**	**7,937,035**	**12,258,420**	**1,353,159**	**13,611,579**

GQ BALL PEN INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED FROM 01 JULY 2016 TO 30 JUNE 2017

		1-Jul-16 to 30-Jun-17			1-Jul-15 to 30-Jun-16
		Ball Pen	Plas. Div.	Total	
28.00	**Raw Materials Consumed: Tk. 51,101,806**				
	The break up of the above amount is as under :				
	Beginning Inventory (R/M)	**32,330,818**	**5,016,905**	**37,347,723**	**15,689,988**
	Add :				
	Purchase	56,477,778	5,692,903	62,170,681	70,832,337
	Carriage Inward	195,173	79,467	274,640	267,250
		56,672,951	**5,772,370**	**62,445,321**	**71,099,587**
	R/M.Available for Consumption	89,003,769	10,789,275	99,793,044	86,789,575
	Less: Fire Damage	-	4,641,194	4,641,194	-
	Less: Ending Inventory (R/M)	43,459,726	590,318	44,050,044	37,347,723
	Total	**45,544,043**	**5,557,763**	**51,101,806**	**49,441,852**
29.00	**Packing Materials Consumed: Tk. 7,356,556**				
	The break up of the above amount is as under :				
	Beginning Inventory (P/M)	4,645,776	255,771	4,901,547	3,606,165
	Add : Purchase	8,189,261	233,958	8,423,219	8,920,950
	P/M.Available for Consumption	**12,835,037**	**489,729**	**13,324,766**	**12,527,115**
	Less: Fire Damage	-	250,000	250,000	-
	Less: Ending Inventory (P/M)	5,637,854	80,356	5,718,210	4,901,547
	Total	**7,197,183**	**159,373**	**7,356,556**	**7,625,568**
30.00	**Wages & Salary: Tk. 14,135,285**				
	The break up of the above amount is as under :				
	Wages & Salary	**11,008,754**	**3,126,531**	**14,135,285**	**14,804,797**
31.00	**Power & Fuel Consumed: Tk. 8,998,459**				
	The break up of the above amount is as under :				
	Power, Electricity, Gas	3,730,175	3,490,331	7,220,506	7,029,516
	Oil & Lubricant :				
	Beginning Inventory	132,162	1,306,207	1,438,369	2,583,970
	Add: Purchase	268,231	272,683	540,914	685,166
		400,393	**1,578,890**	**1,979,283**	**3,269,136**
	Available for Consumption	4,130,568	5,069,221	9,199,789	10,298,652
	Less: Ending Inventory	201,330	-	201,330	1,438,369
	Total	**3,929,238**	**5,069,221**	**8,998,459**	**8,860,283**

AMARSTOCK

GQ BALL PEN INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED FROM 01 JULY 2016 TO 30 JUNE 2017

32.00 Factory Overheads: Tk. 6,436,251

The break up of the above amount is as under :

	1-Jul-16 to 30-Jun-17			1-Jul-15 to 30-Jun-16
	Ball Pen	Plas. Div.	Total	
Indirect Wages	2,595,722	1,119,342	3,715,064	2,145,851
Entertainment	325,972	73,253	399,225	347,619
Medical Expenses	283	10,221	10,504	16,565
Insurance Premium (Fire)	201,180	-	201,180	700,373
Rent, Rates & Taxes	26,000	21,550	47,550	159,810
Donation & Subscription	35,000	-	35,000	37,700
Repair & Maints. of Factory Building	80,518	109,834	190,352	254,865
Repair & Maints. of Machinery	133,328	45,000	178,328	1,908,078
Maints. of Factory Office	25,183	75,726	100,909	61,611
Miscellaneous Expenses	8,542	61,842	70,384	59,745
Uniform	69,202	-	69,202.00	-
Conveyance	12,440	29,588	42,028	31,517
Printing & Stationery	124,435	42,824	167,259	142,634
Telephone Expenses	27,002	2,467	29,469	33,450
TA/DA Expenses	4,793	42,643	47,436	95,759
Maints. of Vehicles	304,900		304,900	88,057
Repair & Maints. of Generator		66,895	66,895	227,520
Electricity Expenses		97,683	97,683	141,246
Picnic Expenses	81,200	80,133	161,333	-
Rest House Expenses	9,936	57,290	67,226	54,963
Fees		16,208	16,208	32,953
Cleaning expenses	383,135	210	383,345	154,763
Postage Expenses	16,715		16,715	8,727
Group Insurance	15,688	2,368	18,056	60,888
Total	**4,481,174**	**1,955,077**	**6,436,251**	**6,764,694**

33.00 Spare Parts Consumed: Tk. 1,913,762

The break up of the above amount is as under :

Beginning Inventory	5,542,893	1,525,356	7,068,249	-
Add: Purchase	580,892	422,141	1,003,033	-
Available for Consumption	**6,123,785**	**1,947,497**	**8,071,282**	-
Less: Ending Inventory	4,887,167	620,353	5,507,520	-
Less: Fire Damage	-	650,000	650,000	-
Total	**1,236,618**	**677,144**	**1,913,762**	-

GQ BALL PEN INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED FROM 01 JULY 2016 TO 30 JUNE 2017

Amount in Taka

		1-Jul-16 to 30-Jun-17	1-Jul-15 to 30-Jun-16
34.00	**Administrative, Financial & Marketing Expenses: Tk. 48,621,403**		
	The break up of the above amount is as under :		
	Administrative Expenses (Note-34.01)	19,331,422	18,665,599
	Financial Expenses (Note-34.02)	6,629,384	7,531,755
	Marketing Expenses (Note-34.03)	22,660,597	19,909,593
	Total	**48,621,403**	**46,106,946**
34.01	**Administrative Expenses: Tk. 19,331,422**		
	The break up of the above amount is as under :		
	Managing Director's Remuneration	-	600,000
	MD's Bonus & Allowance	-	330,000
	Salary, Bonus & Allowances	9,641,950	8,086,479
	Conveyance	188,838	203,056
	Depreciation	752,212	1,010,986
	Stationery	223,102	169,704
	Postage	132,626	136,842
	Telephone	563,573	546,753
	Data Connectivity Fee & Internet Expenses	429,740	421,824
	Entertainment	366,100	203,469
	Miscellaneous Expenses	79,749	19,459
	Maints. of Office & Office Equipments	339,983	241,036
	Donation & Subscriptions	40,000	15,000
	Electricity Expenses	683,055	735,888
	Office Rent	1,380,000	2,164,092
	Maints of vehicles	1,317,078	1,285,491
	Picnic Expenses	26,250	73,748
	Audit Fees	201,250	258,750
	Group Insurance Premium		20,023
	Board Meeting Fee	90,000	41,250
	A.G.M/E.G.M Expenses	532,352	364,750
	Staff Welfare & Training Expenses	12,800	-
	TA/DA Expenses	108,668	159,415
	Advertisement Exp. (Admin)	286,978	285,877
	Web Page Development Expenses	6,500	6,500
	Fuel for Transport	688,851	869,062
	Rates & Taxes	101,226	40,779
	Gas Bill H.O	9,670	12,403
	Fuel for Generator H.O	53,710	43,220
	WASA Bill H.O	121,731	104,718
	Maints. of Fire Fighting Equipment		33,615
	Fees	774,227	50,464
	Professional fees	177,200	127,500
	Medical Expenses	2,003	3,445
	Total	**19,331,422**	**18,665,599**
34.02	**Financial Expenses: Tk. 6,629,384**		
	The break up of the above amount is as under :		
	Bank charges	808,949	219,526
	Bank Interest	5,820,435	7,312,229
	Total	**6,629,384**	**7,531,755**

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GQ BALL PEN INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED FROM 01 JULY 2016 TO 30 JUNE 2017

		Amount in Taka	
		1-Jul-16 to 30-Jun-17	1-Jul-15 to 30-Jun-16
34.03	**Marketing Expenses: Tk. 22,660,597**		
	The break up of the above amount is as under :		
	Advertisement Expenses:		
	Advertisement Exp. Newspaper	-	13,440
	Advertisement Exp. Magazine	-	5,000
		-	**18,440**
	Marketing Expenses Others:		
	Delivery Cost	1,008,826	837,557
	Godown Rent/Expenses	228,878	718,349
	Business Promotion Exp (Calendar & Diary).	167,890	446,008
	Business Promotion Exp	5,139,127	2,436,725
	Cost of Free Sample	320,871	1,307,660
	Salary & Allowances	14,598,005	12,629,986
	Sales Commission	1,197,001	1,514,868
		22,660,597	**19,891,153**
	Total	**22,660,597**	**19,909,593**
35.00	**Other Income: Tk. 56,967,117**		
	The break up of the above amount is as under :		
	Interest on FDR	4,923,070	6,860,451
	Interest on Bank Deposits	388,751	771,515
	Income from Cash Dividend (Note 35.01)	16,221,918	18,025,178
	Gain on Share Trading in Secondary Market (Notes 35.02)	35,433,378	187,470
	Gain on Sales of Investment	-	10,340,192
	Total	**56,967,117**	**36,184,806**
35.01	**Cash Dividend Income: Tk. 16,221,918**		
	The break up of the above amount is as under :		
	Prime Bank Ltd.	13,321,506	13,207,581
	Dhaka Bank Ltd.	-	32,155
	NCC Bank Ltd.	526,413	-
	Southeast Bank Ltd.	-	135,168
	Standard Bank Ltd.	202,271	-
	One Bank Ltd.	-	827,641
	Mercantile Bank Limited	1,145,234	1,847,544
	Eastern Bank Ltd.	70,150	61,000
	First Security Islami Bank	-	162,100
	Hwa Well Textiles (BD) Limited	18,000	18,000
	Prime Insurance Company Limited.	301,876	-
	Bank Asia Limited.	-	1,641,653
	Al-Arafah Islami Bank Limited.	47,742	16,068
	Shahjalal Islami Bank Limited.	-	24,531
	GBB Power Ltd.	25,855	51,709
	Exim Bank Ltd.	492,296	-
	AIBL 1st IMF	70,000	-
	BD Submarine Cable Co.Ltd.	550	-
	Bonus Share (Factional)	25	28
	Total	**16,221,918**	**18,025,178**

AMARSTOCK

GQ BALL PEN INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED FROM 01 JULY 2016 TO 30 JUNE 2017

		Amount in Taka	
		1-Jul-16 to 30-Jun-17	1-Jul-15 to 30-Jun-16
35.02	**Gain on Sales of Investment: Tk. 35,433,378**		
	The break up of the above amount is as under :		
	Gain on Share Trading in Secondary Market	35,433,378	187,470
		35,433,378	**187,470**

36.00 Provision for Income Tax: Tk. 6,787,716

Particulars	Taka	Applicable Rate	Tax Amount	Tax Amount
Income from Cash Dividend	16,221,918	20%	3,244,379	3,605,026
Gain on Share Trading	35,433,378	10%	3,543,338	18,747
Gain on Ssles on Investment			-	1,551,029
Net Tax Provision			**6,787,716**	**5,174,802**

		Amount in Taka	
		1-Jul-16 to 30-Jun-17	1-Jul-15 to 30-Jun-16
37.00	**Basic Earnings Per Share (EPS) : Tk. 1.66**		
	The Computation of EPS is given below :		
	Earnings attributable to holding company	14,790,157	(2,915,384)
	Number of Ordinary Shares Outstanding	8,928,091	8,928,091
	(2013: Adjusted for bonus share)		
	Basic Earnings Per Share	**1.66**	**(0.33)**

38.00 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 2014-2015. 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 assessment year 2016-2017 is under process.

39.00 Claim against the company:

There was no claim against the company which is to be acknowledged as debt as on 30 June 2017.

40.00 Events after the Reporting Period:

a) The Board of Directors of the Company in their meeting held on 28th October 2017 has proposed a Cash Dividend 10% to the Shareholders other than Directors/Sponsors for the year ended 30 June 2017 Subject to approval of the Shareholders in their 35th Annual General Meeting (AGM).

Sd/-	Sd/-	Sd/-	Sd/-
Managing Director (CC)	**Director**	**Chief Financial Officer**	**Company Secretary**

Dated: Dhaka
28 October 2017

GQ BALL PEN INDUSTRIES LIMITED
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
AS AT 30 JUNE 2017

Ball Pen Unit — **Annexure-A/1**

PARTICULARS	COST/ REVALUATION				Rate	DEPRECIATION				Written Down Value as at 30-Jun-17
	Balance as at 1-Jul-16	Addition During the Year	Adjustment	Total as at 30-Jun-17		Balance as at 1-Jul-16	Disposal/ (Fire Damage)	Charge During the Year	Total as at 30-Jun-17	
Free Hold Land	38,017,500	-	-	38,017,500	0.0%	-	-	-	-	38,017,500
Lease Hold Land	621,590,342	-	-	621,590,342	0.0%	-	-	-	-	621,590,342
Factory Building	155,954,657	12,692,446	-	168,647,103	2.5%	28,787,800	-	3,337,827	32,125,627	136,521,476
Factory Building (Crusher Unit)	22,036,925	-	-	22,036,925	2.5%	1,349,934	-	517,175	1,867,108	20,169,817
Workers Barrack	1,060,121	-	-	1,060,121	2.5%	368,018	-	17,303	385,320	674,801
Plant & Machinery	331,618,245	1,065,468	-	332,683,713	5.0%	235,678,444	-	4,823,627	240,502,071	92,181,642
Transport & Vehicles	5,707,373	913,960	-	6,621,333	10.0%	5,455,216	-	70,914	5,526,130	1,095,203
Furniture & Fixture	4,267,272	-	-	4,267,272	5.0%	3,452,400	-	40,744	3,493,143	774,129
Office Equipments	29,674,284	135,870	-	29,810,154	5.0%	23,113,411	-	331,440	23,444,851	6,365,303
Loose Tools	1,976,712	32,851	-	2,009,563	5.0%	1,357,416	-	30,969	1,388,385	621,178
Central Godown	5,038,356	-	-	5,038,356	2.5%	2,210,740	-	70,690	2,281,431	2,756,925
Packing Tin Shed	914,797	-	-	914,797	2.5%	450,451	-	11,609	462,060	452,737
Total Taka	**1,217,856,584**	**14,840,595**	-	**1,232,697,179**		**302,223,829**	-	**9,252,297**	**311,476,126**	**921,221,053**

Plastic Division Unit — **Annexure-A/2**

PARTICULARS	COST/ REVALUATION				Rate	DEPRECIATION				Written Down Value as at 30-Jun-17
	Balance as at 1-Jul-16	Addition During the Year	Adjustment	Total as at 30-Jun-17		Balance as at 1-Jul-16	Disposal/ (Fire Damage)	Charge During the Year	Total as at 30-Jun-17	
Free hold Land	26,165,700	-	-	26,165,700	0.0%	-	-	-	-	26,165,700
Plant & Machinery	100,392,059	1,683,520	65,554,743	36,520,836	5.0%	57,767,385	28,151,131	1,598,425	31,214,679	5,306,157
Factory Building	16,056,301	1,707,029	3,605,000	14,158,330	2.5%	10,103,429	-	111,616	10,215,045	3,943,285
Office Equipments	692,065	9,750	230,250	471,565	5.0%	566,824	109,706	4,697	461,814	9,751
Furniture & Fixture	310,993	-	126,500	184,493	5.0%	199,206	18,905	4,192	184,493	(0)
Transport & Vehicle	3,400	-	-	3,400	10.0%	3,357	-	3	3,361	39
Tools & Equipments	202,803	35,370	190,000	48,173	5.0%	131,374	121,249	2,679	12,803	35,370
Electric Installation	494,992	297,778	-	792,770	5.0%	477,313	-	663	477,976	314,794
Tin Sheed (Godown)	780,649	-	-	780,649	2.5%	733,886	-	877	734,763	45,886
Total Taka	**145,098,962**	**3,733,447**	**69,706,493**	**79,125,916**		**69,982,774**	**28,400,991**	**1,723,152**	**43,304,935**	**35,820,981**
Grand Total Taka	**1,362,955,546**	**18,574,042**	**69,706,493**	**1,311,823,095**		**372,206,603**	**28,400,991**	**10,975,449**	**354,781,061**	**957,042,034**

GQ BALL PEN INDUSTRIES LIMITED
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
AS AT 30 JUNE 2017

Revaluation
Ball Pen Unit

PARTICULARS	COST/ REVALUATION					DEPRECIATION				Written Down Value as at 30-Jun-17
	Balance as at 1-Jul-16	Addition During the Year	Adjustment	Total as at 30-June-17	Rate	Balance as at 1-Jul-16	Disposal/ (Fire Damage)	Charge During the Year	Total as at 30-June-17	
Free Hold Land	19,460,067	-	-	19,460,067	-	-	-	-	-	19,460,067
Lease Hold Land	582,281,967	-	-	582,281,967	-	-	-	-	-	582,281,967
Factory Building	95,694,127	-	-	95,694,127	2.5%	8,107,816	-	2,189,658	10,297,474	85,396,653
Workers Barrack	825,649	-	-	825,649	2.5%	135,455	-	17,255	152,710	672,939
Plant & Machinery	49,104,504	-	-	49,104,504	5.0%	11,697,988	-	1,870,326	13,568,314	35,536,190
Central Godown	4,025,695	-	-	4,025,695	2.5%	1,237,700	-	69,700	1,307,399	2,718,296
Packing Tin Shed	652,458	-	-	652,458	2.5%	200,598	-	11,296	211,895	440,563
Total Taka	**752,044,467**	**-**	**-**	**752,044,467**		**21,379,557**	**-**	**4,158,235**	**25,537,792**	**726,506,675**

Plastic Division Unit

PARTICULARS	COST/ REVALUATION					DEPRECIATION				Written Down Value as at 30-Jun-17
	Balance as at 1-Jul-16	Addition During the Year	Adjustment	Total as at 30-June-17	Rate	Balance as at 1-Jul-16	Disposal/ (Fire Damage)	Charge During the Year	Total as at 30-June-17	
Free hold Land	22,793,584	-	-	22,793,584	-	-	-	-	-	22,793,584
Plant & Machinery	33,596,765	-	-	33,596,765	5.0%	8,003,635	-	959,742	8,963,377	24,633,388
Factory Building	5,990,202	-	-	5,990,202	2.5%	507,528	-	102,800	610,328	5,379,874
Total Taka	**62,380,551**	**-**	**-**	**62,380,551**		**8,511,163**	**-**	**1,062,543**	**9,573,705**	**52,806,846**
Grand Total Taka	**814,425,018**	**-**	**-**	**814,425,018**		**29,890,720**	**-**	**5,220,777**	**35,111,497**	**779,313,521**

Allocation of Depreciation :

Particulars	BPIL	PD	Total
(a) Charge to Production	8,500,085	1,723,152	10,223,237
(b) Charge to Administration	752,212	-	752,212
Total Taka	**-**	**1,723,152**	**10,975,449**

Note

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GQ BALL PEN INDUSTRIES LIMITED

331/2, Tajuddin Ahmed Swaroni, 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 **35th ANNUAL GENERAL MEETING (AGM)** of the Company to be held on December 24, 2017 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 .....

NOTE:
According to the Articles of Association of the Company, Proxy can be given only to the person who is a member (Shareholder) of the Company. The proxy form should reach the Company not later then 48 hours before the time fixed for the meeting.

GQ BALL PEN INDUSTRIES LIMITED

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

ATTENDANCE SLIP

I hereby record my attendance at the **35th ANNUAL GENERAL MEETING (AGM)** of the Company to be held on December 24, 2017 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.	

Singnature 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.

AMAR STOCK



GQ BALL PEN INDUSTRIES LIMITED

Registered Office
331/2, Tajuddin Ahmed Swarani, Bara Moghbazar, Dhaka-1217
Tel : PABX : 880-2-49344630-9, Fax : 880-2-4831700

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Ph : 7192316-7, 01819 251898