

BEXIMCO SYNTHETICS LIMITED

17, Dhanmondi R.A, Road No. 2, Dhaka-1205

THIRD QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Beximco Synthetics Limited for the third quarter ended on 31 March 2018 in terms of Securities and Exchange Commission Notification No. SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009. Accordingly these Financial Statements have already been sent to BSEC, DSE & CSE.

STATEMENT OF FINANCIAL POSITIONS (UN-AUDITED)

As at 31 March 2018

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 3rd quarter ended 31 March 2018

	Taka '000		Taka '000	
	As at 31 Mar 2018	As at 30 June 2017	Quarter ended July'17-Mar'18	Quarter ended July'16-Mar'17
ASSETS				
Non-Current Assets	1,300,852	1,327,158		
Property, Plant and Equipment - Carrying Value	1,295,745	1,322,051		
Long Term Security Deposits	5,107	5,107		
Current Assets	1,826,060	1,913,858		
Inventories	-	968,233		
Accounts & Other Receivables	1,819,876	936,772		
Advances, Deposits & Prepayments	5,658	5,375		
Cash and Cash Equivalents	526	3,478		
TOTAL ASSETS	3,126,912	3,241,016		
EQUITY & LIABILITIES				
Shareholders' Equity	1,582,551	1,795,986		
Issued Share Capital	867,124	867,124		
Revaluation Surplus	1,329,336	1,329,336		
Retained Earnings	(613,909)	(400,474)		
Non-Current Liabilities	222,833	251,654		
Long Term Borrowings-Net off Current Maturity	215,635	242,929		
Deferred Tax Liability	7,198	8,725		
Current Liabilities	1,321,528	1,193,376		
Debentures-Current Maturity (Secured)	40,160	40,160		
Interest Free Block A/C - Current Maturity	42,401	42,401		
Short Term Loan from Banks (Secured)	517,941	517,941		
Long Term Borrowings-Current Maturity	191,050	163,757		
Obligation under Finance Lease	27,520	27,520		
Accounts & Other Payables	192,101	132,291		
Accrued Expenses	310,355	269,306		
TOTAL SHAREHOLDERS EQUITY & LIABILITIES	3,126,912	3,241,016		
Net Asset Value per Share	18.25	20.71		
			Cash Flows from Operating Activities	
			Collections from Turnover- net	287,187
			Cash Paid to Suppliers & Employees	(198,253)
			Cash Generated from Operations	88,934
			Interest Paid	(91,886)
			Income tax paid	-
			Net Cash (Used in)/Generated from Operating Activities	(2,952)
			Cash Flows From Investing Activities	
			Acquisition of tangible fixed assets	-
			Net Cash Used By Investing Activities	(954)
			Cash Flows From Financing Activities	
			Payment of Long Term Loan	-
			Net Cash Used By Financing Activities	(13,353)
			Decrease in Cash & Cash Equivalents	(2,952)
			Cash & Cash Equivalents at the beginning of the Year	3,478
			Cash & Cash Equivalents at End of the period	526
			Net Operating Cash Flow per Share	(0.03)

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME (UN-AUDITED)

For the 3rd quarter ended 31 March 2018

	Taka '000			
	Quarter ended July'17-Mar'18	Quarter ended July'16-Mar'17	Quarter ended Jan-Mar 2018	Quarter ended Jan-Mar 2017
Revenue	1,170,291	339,815	925,018	75,902
Cost of Revenue	(1,276,661)	(356,630)	(1,011,007)	(76,330)
Gross Profit/(Loss)	(106,370)	(16,815)	(85,989)	(428)
Operating Expenses	(10,979)	(13,220)	(2,925)	(4,024)
Administrative Expenses	(8,796)	(10,806)	(2,925)	(3,882)
Selling Expenses	(2,183)	(2,414)	-	(142)
Profit/(Loss) from Operations	(117,349)	(30,035)	(88,914)	(4,452)
Finance Cost	(90,591)	(90,285)	(24,315)	(30,168)
Loss before contribution to WPPF	(207,940)	(120,320)	(113,229)	(34,620)
Contribution to WPPF	-	-	-	-
Net Loss Before Tax	(207,940)	(120,320)	(113,229)	(34,620)
Income Tax Expenses	(7,022)	(2,038)	(5,550)	(380)
Deferred Tax Income	1,527	1,530	509	505
Net Loss After Tax for the period	(213,435)	(120,828)	(118,270)	(34,495)
Earnings Per Share (EPS)	(2.46)	(1.39)	(1.36)	(0.40)
Number of Shares used to compute EPS ('000)	86,712.359	86,712.359	86,712.359	86,712.359

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 3rd quarter ended 31 March 2018

Particulars	Taka '000				Particulars	Taka '000			
	3 rd quarter ended 31 Mar 2018					3 rd quarter ended 31 Mar 2017			
	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity		Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Balance on 01-07-2017	867,124	1,329,336	(400,474)	1,795,986	Balance on 01-07-2016	867,124	1,329,336	(173,015)	2,023,445
Net Loss after tax transferred for the period	-	-	(213,435)	(213,435)	Net loss after tax transferred for the period	-	-	(120,828)	(120,828)
Balance as on 31-03-2018	867,124	1,329,336	(613,909)	1,582,551	Balance as on 31-03-2017	867,124	1,329,336	(293,843)	1,902,617



A S F Rahman
Chairman



Salman F Rahman
Vice-Chairman



Syed Naved Husain
Chief Executive Officer



Mohammad Asad Ullah, FCS
Executive Director & Company Secretary



Md. Rafiqul Islam
Chief Financial Officer

The details of the above Financial Statements is available in the Website of the Company. The address of Website is www.beximcosynthetics.com