

BEXIMCO SYNTHETICS LIMITED

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

FIRST QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Beximco Synthetics Limited for the first quarter ended on 30 September 2016 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 30 September 2016

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 1st quarter ended 30 September 2016

	Taka '000		Taka '000	
	As at 30 Sep 2016	As at 30 Jun 2016	1 st Quarter ended July - Sep 2016	1 st Quarter ended July - Sep 2015
ASSETS				
Non-Current Assets	1,353,619	1,361,991		
Property, Plant and Equipment-Carrying Value	1,348,512	1,356,884		
Long Term Security Deposits	5,107	5,107		
Current Assets	2,007,888	2,014,784		
Inventories	999,182	999,960		
Accounts & Other Receivables	998,794	999,395		
Advances, Deposits & Prepayments	8,125	8,306		
Cash and Cash Equivalents	1,787	7,123		
TOTAL ASSETS	3,361,507	3,376,775		
EQUITY & LIABILITIES				
Shareholders' Equity	1,986,245	2,023,445		
Issued Share Capital	867,124	867,124		
Revaluation Surplus	1,329,336	1,329,336		
Retained Earnings	(210,215)	(173,015)		
Non-Current Liabilities	335,091	335,091		
Long Term Borrowing-Net off Current Maturity	297,515	297,515		
Lease Obligation for Finance Lease	27,520	27,520		
Deferred Tax Liability	10,056	10,056		
Current Liabilities	1,040,171	1,018,239		
Debenture-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 Borrowing-Current Maturity	109,172	109,172		
Accounts & Other Payables	87,797	96,933		
Accrued Expenses	242,700	211,631		
TOTAL EQUITY & LIABILITIES	3,361,507	3,376,775		
Net Asset Value Per Share	22.91	23.34		
Cash Flows From Operating Activities				
Collections from Turnover- net			191,112	179,432
Cash Paid to Suppliers & Employees			(195,551)	(168,530)
Cash Generated / (Used) from Operations			(4,439)	10,901
Interest Paid			-	(4,000)
Income Tax Paid			(383)	(509)
Net Cash Generated/(Used) from Operating Activities			(4,822)	6,393
Cash Flows from Investing Activities				
Acquisition of Tangible Fixed Assets			(513)	(2,909)
Net Cash Used by Investing Activities			(513)	(2,909)
Increase/(Decrease) in Cash & Cash Equivalents			(5,336)	3,483
Cash & Cash Equivalents at the beginning of the Period			7,123	1,923
Cash & Cash Equivalents at End of the Period			1,787	5,406
Net Operating Cash Flow Per Share			(0.06)	0.07
No. of Shares used to compute Net Operating Cash Flow Per Share			86,712,359	86,712,359

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

For the 1st quarter ended 30 September 2016

	Taka '000	
	1 st Quarter ended Jul-Sep 2016	1 st Quarter ended Jul-Sept 2015
Cost of revenue	(191,947)	(173,141)
Gross Profit	(1,436)	14,158
Operating Expenses	(5,239)	(4,484)
Administrative Expenses	(3,848)	(3,438)
Selling Expenses	(1,391)	(1,046)
Profit/(Loss) from Operations	(6,675)	9,674
Finance Cost	(29,382)	(30,373)
Profit/(Loss) before to WPPF	(36,057)	(20,699)
Contribution to Worker's Profit Participation/Welfare Fund	-	-
Net Loss Before Tax	(36,057)	(20,699)
Income Tax Expenses	(1,143)	(562)
Net Loss After Tax transferred to Statement of Changes in Equity	(37,200)	(21,261)
Earnings Per Share (EPS)	(0.43)	(0.24)
No. of shares used to compute EPS	86,712,359	86,712,359

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 1st quarter ended 30 September 2016

Particulars	Taka '000				Particulars	Taka '000			
	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity		Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
As on 01-07-2016	867,124	1,329,336	(173,015)	2,023,445	As on 01-07-2015	867,124	1,329,336	(89,844)	2,106,616
Net Loss after tax transferred for the period	-	-	(37,200)	(37,200)	Net profit after tax transferred for the period	-	-	(21,261)	(21,261)
As on 30 Sept' 2016	867,124	1,329,336	(210,215)	1,986,245	As on 30 Sept' 2015	867,124	1,329,336	(111,105)	2,085,355



A S F Rahman
Chairman



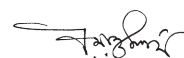
Salman F Rahman
Vice-Chairman



Syed Naved Husain
Chief Executive Officer



Mohammad Asad Ullah, FCS
Company Secretary



Md. Rafiqul Islam FCA
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