

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 30 September 2015 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 2015

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 3rd quarter ended 30 September 2015

	Taka '000		Taka '000	
	As at 30 Sep 2015	As at 31 Dec 2014	Quarter ended 30 Sep 2015	Quarter ended 30 Sep 2014
ASSETS				
Non-Current Assets	1,393,400	1,405,448		
Property, Plant and Equipment - Carrying Value	1,380,899	1,392,947		
Long Term Security Deposits	5,107	5,107		
Deferred Tax Assets	7,394	7,394		
Current Assets	1,966,846	1,915,369		
Inventories	978,600	959,646		
Accounts & Other Receivables	969,978	939,431		
Advances, Deposits & Prepayments	12,862	11,861		
Cash and Cash Equivalents	5,406	4,431		
TOTAL ASSETS	3,360,246	3,320,817		
EQUITY & LIABILITIES				
Shareholders' Equity	2,085,356	2,143,768		
Issued Share Capital	867,124	867,124		
Revaluation Surplus	1,329,336	1,329,336		
Retained Earnings	(111,104)	(52,692)		
Non-Current Liabilities	406,913	406,913		
Long Term Borrowings-Net off Current Maturity	379,393	379,393		
Obligation under Finance Lease	27,520	27,520		
Current Liabilities	867,977	770,136		
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)	467,941	467,941		
Long Term Borrowings-Current Maturity	27,293	27,293		
Accounts & Other Payables	83,926	70,029		
Accrued Expenses	206,256	122,312		
TOTAL SHAREHOLDERS EQUITY & LIABILITIES	3,360,246	3,320,817		
Net Asset Value per share	Tk 24.05	Tk 24.72		
			Cash Flows From Operating Activities	
			Collections from Turnover- net	659,228
			Cash Paid to Suppliers & Employees	(617,876)
			Cash Generated from Operations	41,352
			Interest Paid	(27,185)
			Income tax paid	(1,103)
			Net Cash Generated from Operating Activities	13,064
			Cash Flows From Investing Activities	
			Acquisition of tangible fixed assets	(12,089)
			Net Cash Used By Investing Activities	(12,089)
			Cash Flows From Financing Activities	
			Payment of Debentures	-
			Net Cash Used By Financing Activities	(3,412)
			(Decrease)/Increase in Cash & Cash Equivalents	975
			Cash & Cash Equivalents at the beginning of the Year	4,431
			Cash & Cash Equivalents at End of the period	5,406
			Net Operating Cash Flows per share	Tk 0.15

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

For the 3rd quarter ended 30 September 2015

	Taka '000			
	Quarter ended Jan-Sep 2015	Quarter ended Jan-Sep 2014	Quarter ended Jul-Sep 2015	Quarter ended Jul-Sept 2014
Revenue	689,775	940,708	187,299	265,950
Cost of revenue	(630,159)	(820,810)	(173,141)	(259,185)
Gross Profit	59,616	119,898	14,158	6,765
Operating Expenses	(14,289)	(16,051)	(4,484)	(5,781)
Administrative Expenses	(10,694)	(11,684)	(3,438)	(4,380)
Selling Expenses	(3,595)	(4,367)	(1,046)	(1,401)
Profit from Operations	45,327	103,847	9,674	984
Finance Cost	(101,670)	(97,855)	(30,373)	(30,167)
Profit/(Loss) before contribution to WPPF	(56,343)	5,992	(20,699)	(29,183)
Contribution to Worker's Profit Participation/ Welfare Fund	-	(285)	-	1,390
Net Profit/(Loss) Before Tax	(56,343)	5,707	(20,699)	(27,793)
Income Tax Expenses	(2,069)	(856)	(562)	4,169
Net Profit/(Loss) After Tax for the period	(58,412)	4,851	(21,261)	(23,624)
Earnings Per Share (EPS)	(0.67)	0.06	(0.24)	(0.27)
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 30 September 2015

Particulars	Taka '000				Particulars	Taka '000			
	3rd quarter ended September 30, 2015					3rd quarter ended September 30, 2014			
	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity		Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Balance on 01-01-2015	867,124	1,329,336	(52,692)	2,143,768	Balance on 01-01-2014	867,124	1,329,336	(26,131)	2,170,329
Net Loss after tax transferred for the period			(58,412)	(58,412)	Net profit after tax transferred for the period			4,851	4,851
Balance as on 30-09-2015	867,124	1,329,336	(111,104)	2,085,356	Balance as on 30-09-2014	867,124	1,329,336	(21,280)	2,175,180



A S F Rahman
Chairman



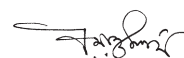
Salman F Rahman
Vice-Chairman



Syed Naved Husain
Chief Executive Officer



Mohammad Asad Ullah, FCS
Company Secretary



Md. Rafiqul Islam
Chief Financial Officer

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