



Deshbandhu Polymer Limited

Corporate Office : Mostafa Center, House # 59, Road # 27, Block # K, Banani, Dhaka-1213
Phone : +880-2-8816731 (Hunting), Fax : 880-2-9891456, website : www.deshbandhugroup.com.bd
Share Division : BCIC Bhaban (14th Floor), 30-31, Dikusha C/A, Dhaka-1000, Phone: +880-2-9560174

FIRST QUARTER FINANCIAL STATEMENTS (UN-AUDITED) As at 30 September 2014

Statement of Financial Position (Un-audited) as at 30 September 2014

	30 Sep 2014	30 Jun 2014
	Taka	Taka
Assets		
Non-Current Assets		
Property, Plant & Equipment:	363,918,980	366,702,113
Capital Work-in-Progress	5,460,000	-
Investment	677,932	677,932
	<u>370,056,912</u>	<u>367,380,045</u>
Current Assets		
Inventory	179,177,011	182,975,435
Inventory in Transit	96,103,901	83,190,143
Accounts Receivable	240,094,275	229,322,489
Inter Company Receivable	100,597,510	67,049,625
Advance, Deposit and Prepayments	61,542,196	37,805,471
Advance Income Tax	86,993,746	81,415,488
Cash and Cash Equivalent	9,759,490	20,766,016
	<u>774,268,129</u>	<u>702,524,666</u>
Total Assets	<u>1,144,325,041</u>	<u>1,069,904,711</u>
Equity and Liabilities		
Shareholders' Equity		
Share Capital	507,150,000	507,150,000
Retained Earnings	82,750,294	61,432,651
	<u>589,900,294</u>	<u>568,582,651</u>
Non-Current Liabilities		
Deferred Tax Liabilities	56,062,809	66,228,952
Current Liabilities		
Bank Overdraft	101,351,122	89,711,332
Short Term Loan	304,603,313	237,849,854
Accounts Payable	16,522,757	24,079,363
Other Payables	10,497,335	17,622,722
Inter Company Payable	2,200,000	2,200,000
Share Money Refundable	15,044,500	15,044,500
Workers Profit Participation Fund	10,263,279	10,705,704
Provision for Income Tax	37,879,633	37,879,633
	<u>498,361,939</u>	<u>435,093,108</u>
Total Equity and Liabilities	<u>1,144,325,041</u>	<u>1,069,904,711</u>

Sd/- M Mostaque Morshed Chief Financial Officer
Sd/- Md. Liaquat Ali Khan Company Secretary
Sd/- Golam Rahman Managing Director
Dhaka, 12 November, 2014

Statement of Comprehensive Income (Un-Audited) for the period ended 30 September 2014

Particulars	30 Sep 2014	30 Sep 2013
	Taka	Taka
Revenue	147,047,103	142,674,863
Cost of sales	(124,732,878)	(129,486,507)
Gross profit	<u>22,314,225</u>	<u>13,188,356</u>
Administrative and selling expenses	(3,875,101)	(2,870,521)
Operating profit	<u>18,439,124</u>	<u>10,317,835</u>
Financing cost	(8,665,562)	(8,705,810)
Financing income	1,935,512	9,439,805
Net profit/(Loss) before WPPP	<u>11,709,074</u>	<u>11,051,830</u>
Provision for contribution to WPPP	(557,575)	(552,592)
Net profit/(Loss) before income tax	<u>11,151,499</u>	<u>10,499,238</u>
Provision for Tax	-	(3,937,214)
Deferred tax- Assets (Liabilities)	10,166,143	-
Comprehensive income for the period	<u>21,317,643</u>	<u>6,562,024</u>
Earning per share (EPS)	<u>0.42</u>	<u>0.13</u>

Note 1. According to tax-based calculation of taxable income arrives negative figure / loss, therefore provision for tax is not required for this quarter.

Note 2. Due to tax rate in the financial year 2013-2014 was 35% and deferred tax liability arises in the financials, but in the first quarter (1 July 2014 to 30 September 2014) of 2014-2015 the applicable tax rate is 27.5%, and thus deferred tax assets has been arrived, which positively influenced EPS in this financials.

Sd/- M Mostaque Morshed Chief Financial Officer
Sd/- Md. Liaquat Ali Khan Company Secretary
Sd/- Golam Rahman Managing Director
Dhaka, 12 November, 2014

Statement of Changes in Shareholders Equity

For the period ended 30 September 2014

Particulars	Share Capital	Retained earnings	Total
	Taka	Taka	Taka
Balance as at 30 June 2014	507,150,000	61,432,651	568,582,651
Total Comprehensive income for the year	-	21,317,643	21,317,643
Balance as at 30 September 2014	<u>507,150,000</u>	<u>82,750,294</u>	<u>589,900,294</u>

For the year ended 30 June, 2014

Particulars	Share Capital	Retained earnings	Total
	Taka	Taka	Taka
Balance as at 30 June 2013	483,000,000	32,385,096	515,385,096
Bonus share	24,150,000	(24,150,000)	-
Total Comprehensive income for the year	-	53,197,555	53,197,555
Balance as at 30 June 2014	<u>507,150,000</u>	<u>61,432,651</u>	<u>568,582,651</u>

Sd/- M Mostaque Morshed Chief Financial Officer
Sd/- Md. Liaquat Ali Khan Company Secretary
Sd/- Golam Rahman Managing Director
Dhaka, 12 November, 2014

Statement of Cash Flows (Un-Audited) for the year ended 30 June 2014

	30 Sep 2014	30 Sep 2013
	Taka	Taka
A. Cash flow from operating activities:		
Cash received from customer and other income	136,275,317	130,354,464
Cash received from financing income	1,935,512	9,439,805
Cash paid to suppliers, employees and others	(127,693,622)	(76,496,046)
Cash generated/used in operations	<u>(9,482,793)</u>	<u>63,298,223</u>
Financing cost paid	(8,665,562)	(8,705,810)
Income Tax Paid	(5,578,288)	(4,323,105)
Net cash used in operating activities	<u>(13,726,643)</u>	<u>50,269,308</u>
B. Cash flow from investing activities:		
Capital Work-in-Progress	(5,460,000)	-
Purchase of property, plant and equipment	(2,125,276)	(13,467,517)
Net cash used in investing activities	<u>(2,125,276)</u>	<u>(13,467,517)</u>
C. Cash flow from financing activities:		
Short term loan	66,753,459	(24,380,120)
Long term loan	1,935,512	(1,314,378)
Bank Overdraft	11,639,790	(2,489,861)
Other finance- Inter company	(23,567,885)	(15,774,930)
Net cash from financing activities	<u>44,843,264</u>	<u>(44,169,405)</u>
Net cash inflow / (outflow) (A+B+C)	<u>(11,008,528)</u>	<u>(7,389,618)</u>
Cash and cash equivalent at the beginning	20,766,016	25,806,267
Cash and cash equivalent at the closing	<u>9,759,490</u>	<u>18,516,649</u>

Sd/- M Mostaque Morshed Chief Financial Officer
Sd/- Md. Liaquat Ali Khan Company Secretary
Sd/- Golam Rahman Managing Director
Dhaka, 12 November, 2014

Notes to the financial position (Un-Audited) For the 1st quarter ended 30 September 2014

1.0 Selected explanatory notes

These financial statements have been prepared in line with Accounting Policies as adopted in the preparation of financial statements for the period ended 30 September 2014. This interim financial report includes those selected explanatory notes as were deemed appropriate for better understanding of un-audited financial statements.

2.0 Presentation of financial statements and basis of accounting
The financial statements have been prepared in accordance with generally accepted accounting principles under "Historical cost convention" and after compliance with Bangladesh Financial Reporting Standards (BFRS) & Bangladesh Accounting Standards (BAS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations.

3.0 Stock & spares
Raw materials & packing materials are valued at the lower of cost and Net Realizable Value (NRV). Cost determined on average cost basis. The cost of stock comprises of expenditures incurred in the normal course of business in bringing the stock to their present location and condition. Finished goods and work in progress are valued at material cost and proportionate labor & overhead.

3.1 Inventory
Raw materials
work in process (WIP)
Finished goods
Spare parts

83,910,938
49,656,523
36,262,542
7,341,138
<u>179,177,011</u>

4.0 Property, plant & equipment:
Fixed asset at Cost as at 01.07.14
Addition interim period
Accumulated depreciation

443,893,697
2,125,276
(82,099,993)
<u>363,918,980</u>

5.0 Short Term Loan
Opening Balance
Add during the period

237,849,854
66,753,459
<u>304,603,313</u>

6.0 Provision for Income Tax
Opening Balance
Provision for the period

37,879,633
<u>37,879,633</u>

7.0 Deferred Tax Liabilities
Opening Balance
Deferred tax during the period

66,228,952
(10,166,143)
<u>56,062,809</u>

Note: The 1st Quarter Financial Statements (un-audited) as at 30 September 2014 are available in the website of the Company. The address of the website is www.deshbandhugroup.com.bd, www.dbg.com.bd