

Deshbandhu Polymer Limited
Statement of Financial Position

as at 31 March 2016

Unaudited

	<u>Note</u>	<u>March 31, 2016</u>	<u>June 30, 2015</u>
		<u>Taka</u>	<u>Taka</u>
<u>Assets</u>			
Non-Current Assets			
Property, Plant & Equipment	4	358,848,266	367,468,030
Investment		677,932	664,506
		<u>359,526,198</u>	<u>368,132,536</u>
Current Assets			
Inventory	3.1	170,916,876	198,517,329
Inventory in Transit		74,564,378	113,563,617
Accounts Receivable		220,917,736	245,715,962
Inter Company Receivable		110,858,603	131,336,045
Advance, Deposit and Prepayments		64,384,589	66,539,266
Advance Income Tax		135,478,357	120,036,180
Cash and Cash Equivalent		13,471,316	21,397,069
		<u>790,591,854</u>	<u>897,105,467</u>
Total Assets		<u><u>1,150,118,053</u></u>	<u><u>1,265,238,003</u></u>
<u>Equity and Liabilities</u>			
Shareholders' Equity			
Share Capital		557,865,000	557,865,000
Retained Earnings		6,496,420	33,747,399
		564,361,420	591,612,399
Non-Current Liabilities			
Deferred Tax Liabilities	5	77,104,710	62,069,079
Current Liabilities			
Bank Overdraft		217,523,797	213,357,184
Short Term Loan	6	215,452,511	315,758,582
Accounts Payable		9,522,165	15,800,061
Other Payables		8,033,356	8,520,604
Inter Company Payable		1,700,000	1,700,000
Share Money Refundable		14,964,500	14,964,500
Worker's Profit Participation Fund		1,732,064	1,732,064
Provision for Income Tax	7	39,723,529	39,723,529
		<u>508,651,923</u>	<u>611,556,524</u>
Total Equity and Liabilities		<u><u>1,150,118,053</u></u>	<u><u>1,265,238,003</u></u>
Net Asset Value (NAV) per share		<u>10.12</u>	<u>10.60</u>

Sd/-
Chief of Finance and Accounts

Sd/-
Company Secretary

Sd/-
Managing Director

Dhaka, 28 April, 2016

Sd/-
Chairman

Deshbandhu Polymer Limited
Statement of Comprehensive Income (Un-Audited)
For the 3rd quarter ended 31 March 2016

Particulars	01 Jul 15 to Mar 31, 16	01 Jul 14 to Mar 31, 15	01 Jan 16 to Mar 31, 16	01 Jan 15 to Mar 31, 15
Revenue	437,182,399	494,987,347	173,464,354	164,702,364
Cost of sales	(378,785,395)	(456,634,095)	(148,632,372)	(173,959,896)
Gross profit	58,397,004	38,353,252	24,831,982	(9,257,532)
Administrative and selling expenses	(11,780,575)	(17,842,626)	(893,945)	(7,163,938)
Operating profit	46,616,429	20,510,626	23,938,037	(16,421,470)
Financing income	8,020,514	6,608,358	8,020,514	2,807,086
Financing cost	(38,959,041)	(23,356,171)	(15,892,721)	(12,060,845)
Net profit/(Loss) before WPPF and income tax	15,677,902	3,762,813	16,065,830	(25,675,229)
Provision for contribution to WPPF	-	(179,182)	-	1,222,630
Net profit/(Loss) before income tax	15,677,902	3,583,631	16,065,830	(24,452,599)
Provision for Tax	-	-	-	-
Deferred tax (Liability)/Assets current period	(15,035,631)	2,000,829	(10,163,505)	(4,090,784)
Total comprehensive income for the period	642,271	5,584,460	5,902,325	(28,543,383)
Earning per share (EPS)	0.01	0.10	0.11	(0.51)
Weighted average number of share	55,786,500	55,786,500	55,786,500	55,786,500

Sd/-
Chief of Finance and Accounts

Sd/-
Company Secretary

Sd/-
Managing Director

Dhaka, 28 April, 2016

Sd/-
Chairman

Deshbandhu Polymer Limited
Statement of Changes in Equity (Un-Audited)

For the 3rd quarter ended 31 March 2016

Particulars	Share Capital	Retained earnings	Total
Balance as at 01 July 2015	557,865,000	33,747,399	591,612,399
Net profit/(loss) for the year	-	642,271	642,271
Cash Dividend (2014-2015)	-	(27,893,250)	(27,893,250)
Balance as at 31 March 2016	<u>557,865,000</u>	<u>6,496,420</u>	<u>564,361,420</u>

For the 3rd quarter ended 31 March 2015

Particulars	Share Capital	Retained earnings	Total
Balance as at 01 July 2014	507,150,000	61,432,651	568,582,651
Net profit/(loss) for the year	-	5,584,460	5,584,460
Stock Dividend (2013-2014)	50,715,000	(50,715,000)	-
Balance as at 31 March 2015	<u>557,865,000</u>	<u>16,302,111</u>	<u>574,167,111</u>

Sd/-
Chief of Finance and Accounts

Sd/-
Company Secretary

Sd/-
Managing Director

Dhaka, 28 April, 2016

Sd/-
Chairman

Deshbandhu Polymer Limited
Statement of Cash Flow (Un-Audited)
for the period ended 31 March 2016

	<u>March 31, 2016</u>	<u>March 31, 2015</u>
A. Cash flows from operating activities:		
Cash received from turnover	461,980,625	451,634,317
Payment for cost and other expenses	(305,262,180)	(519,008,101)
Cash generated from operations	156,718,445	(67,373,784)
Financing Expenses	(38,959,041)	(23,356,171)
Income Tax paid	(15,442,177)	(27,023,485)
Net cash used in operating activities	<u>102,317,228</u>	<u>(117,753,440)</u>
B. Cash flow from investing activities:		
Addition of fixed assets	(6,687,714)	(7,109,816)
Capital Work in progress	-	(9,660,000)
Net cash used in investing activities	<u>(6,687,714)</u>	<u>(16,769,816)</u>
C. Cash flow from financing activities:		
Dividend Paid	(27,893,250)	-
Short term loan from bank	(100,306,071)	113,388,697
Bank Overdraft	4,166,613	14,705,972
Inter Company Receivable	20,477,442	6,915,149
Net cash from financing activities	<u>(103,555,266)</u>	<u>135,009,818</u>
Net cash inflow / (outflow) (A+B+C)	(7,925,753)	486,561
Cash and cash equivalent at beginning	<u>21,397,069</u>	<u>20,766,016</u>
Cash and cash equivalent at closing	<u><u>13,471,316</u></u>	<u><u>21,252,577</u></u>
Net Operating Cash flow per share	<u>1.83</u>	<u>(2.11)</u>

Sd/-
Chief of Finance and Accounts

Sd/-
Company Secretary

Sd/-
Managing Director

Dhaka, 28 April, 2016

Sd/-
Chairman

Deshbandhu Polymer Limited
Notes to the financial position
For the 3rd quarter ended 31 March 2016
Unaudited

1.0 Selected explanatory notes

These financial statements have been prepared in line with Accounting Policies as adopted by the management in preparation of the financial statements for the period ended 31 March 2016. 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 (BASs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994, the Security 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 expenditure incurred in the normal course of business in bringing the stock to their present location and condition. Finished goods and work in process are valued at material cost and proportionate labor & overhead.

3.1 Inventory

Raw materials	99,420,631
work in process (W I P)	43,251,420
Finished goods	23,785,815
Spare parts	4,459,010
	<u>170,916,876</u>

4.0 Property, plant & equipment:

Fixed asset at Cost as at 01.07.15	464,500,898
Addition interim period	6,687,714
Accumulated depreciation	(112,340,346)
	<u>358,848,266</u>

5.0 Deferred Tax Liabilities

Opening Balance	62,069,079
Deferred tax during the period	15,035,631
	<u>77,104,710</u>

6.0 Short Term Loan

Opening Balance	315,758,582
Repaid during the period	(100,306,071)
	<u>215,452,511</u>

7.0 Provision for Income Tax

Opening Balance	37,879,633
Provision for the period	-
	<u>37,879,633</u>