

BEXIMCO SYNTHETICS LIMITED

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

1ST QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Beximco Synthetics Limited for the 1st quarter ended 31 March 2015 in terms of Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009. Accordingly these Financial Statements have already been sent to BSEC, DSE and CSE.

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

As at 31 March 2015

Particulars	Taka '000	
	As at 31 March 2015	As at 31 Dec. 2014
ASSETS		
Non-Current Assets	1,402,861	1,405,448
Property, Plant and Equipment - Carrying Value	1,390,360	1,392,947
Long Term Security Deposits	5,107	5,107
Deferred Tax Assets	7,394	7,394
Current Assets	1,933,758	1,915,369
Inventories	965,476	959,646
Accounts & Other Receivables	952,675	939,431
Advances, Deposits & Prepayments	10,866	11,861
Cash and Cash Equivalents	4,741	4,431
TOTAL ASSETS	3,336,619	3,320,817
EQUITY & LIABILITIES		
Shareholders' Equity	2,130,518	2,143,767
Issued Share Capital	867,124	867,124
Revaluation Surplus	1,329,336	1,329,336
Retained Earnings	(65,942)	(52,692)
Non-Current Liabilities	406,913	406,913
Long Term Borrowing-Net off Current Maturity	379,393	379,393
Lease Obligation for Finance Lease	27,520	27,520
Current Liabilities	799,188	770,137
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)	467,941	467,941
Long Term Borrowing-Current Maturity	27,293	27,293
Accounts & Other Payables	65,831	70,029
Accrued Expenses	155,562	122,312
TOTAL EQUITY & LIABILITIES	3,336,619	3,320,817

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the 1st quarter ended 31 March 2015

Particulars	Taka '000	
	1st Quarter ended 31st March 2015	1st Quarter ended 31st March 2014
Revenue	245,072	357,849
Cost of revenue	(218,109)	(299,105)
Gross Profit	26,963	58,744
Operating Expenses	(4,591)	(4,869)
Administrative Expenses	(3,348)	(3,495)
Selling Expenses	(1,243)	(1,374)
Profit from Operations	22,372	53,875
Finance Cost	(35,513)	(33,751)
Profit/(Loss) before to WPPF	(13,141)	20,124
Contribution to Worker's Profit Participation/ Welfare Fund	-	(958)
Net Profit/(Loss) Before Tax	(13,141)	19,166
Income Tax Expenses	(735)	(2,875)
Net Profit/(Loss) After Tax transferred to Statement of Changes in Equity	(13,876)	16,291
Earnings Per Share (EPS)	(0.16)	0.19
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 31 March 2015

Particulars	Taka '000	
	As at 31 March 2015	As at 31 March 2014
Share Capital	867,124	867,124
Revaluation Surplus	1,329,336	1,329,336
Retained Earnings	(52,692)	(26,131)
Profit/(Loss) for the period	(13,876)	16,291
At the end of the period	2,129,892	2,186,620
Total numbers of share		86,712,359
Shareholders equity per share (Tk.)		24.56

STATEMENT OF CASH FLOW (UN-AUDITED)

For the 1st quarter ended 31 March 2015

Particulars	Taka '000	
	1st Quarter ended 31 March 2015	1st Quarter ended 31 March 2014
Cash Flows From Operating Activities		
Collections from Turnover- net	231,827	336,305
Cash Paid to Suppliers & Employees	(219,263)	(306,329)
Cash Generated from Operations	12,564	29,976
Interest Paid	(6,000)	(21,397)
Income Tax Paid	(173)	(452)
Net Cash Generated from Operating Activities	6,391	8,127
Cash Flows from Investing Activities		
Acquisition of Tangible Fixed Assets	(6,081)	(2,471)
Net Cash Used by Investing Activities	(6,081)	(2,471)
Cash Flows from Financing Activities		
Payment of Debentures	-	(3,412)
Net Cash Used by Financing Activities	-	(3,412)
Increase/(Decrease) in Cash & Cash Equivalents	310	2,243
Cash & Cash Equivalents at the beginning of the Year	4,431	2,932
Cash & Cash Equivalents at End of the Period	4,741	5,176
Net Operating Cash Flow Per Share	0.07	0.09
No. of Shares used to compute		
Net Operating Cash Flow Per Share	86,712,359	86,712,359

Sd/-
A S F Rahman
Chairman

Sd/-
Md. Rafiqul Islam
Sr. General Manager

The above Financial Statements are available in the website of the Company. The address of website is www.beximcosynthetics.com