# Beximco Synthetics Limited

## Statement of Financial Positions (Un-audited)

### As at 30 June 2014

<table>
<thead>
<tr>
<th>Notes</th>
<th>As at 30 Jun-2014</th>
<th>As at 31 Dec-2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-Current Assets</td>
<td>1,413,231</td>
<td>1,427,894</td>
</tr>
<tr>
<td>Property, Plant and Equipment - Carrying Value</td>
<td>1,404,116</td>
<td>1,418,579</td>
</tr>
<tr>
<td>Long Term Security Deposits</td>
<td>4,808</td>
<td>4,808</td>
</tr>
<tr>
<td>Total Non-Current Assets</td>
<td>1,413,845</td>
<td>1,428,387</td>
</tr>
<tr>
<td>Current Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td>979,157</td>
<td>1,020,504</td>
</tr>
<tr>
<td>Accounts &amp; Other Receivables</td>
<td>14,066</td>
<td>15,711</td>
</tr>
<tr>
<td>Cash and Cash Equivalents</td>
<td>3,871</td>
<td>2,952</td>
</tr>
<tr>
<td>Total Current Assets</td>
<td>1,966,187</td>
<td>1,890,964</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>3,379,418</td>
<td>3,318,658</td>
</tr>
</tbody>
</table>

## Statement of Comprehensive Income (Un-audited)

### For the half year ended 30 June 2014

<table>
<thead>
<tr>
<th>Notes</th>
<th>Half year ended 30 June 2014</th>
<th>Half year ended 30 June 2013</th>
<th>Quarter ended April-June 2014</th>
<th>Quarter ended April-June 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>674,758</td>
<td>657,932</td>
<td>316,909</td>
<td>309,525</td>
</tr>
<tr>
<td><strong>Cost of revenue</strong></td>
<td>(561,625)</td>
<td>(564,014)</td>
<td>(262,520)</td>
<td>(268,757)</td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td>113,133</td>
<td>93,918</td>
<td>48,388</td>
<td>30,768</td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administrative Expenses</td>
<td>(7,934)</td>
<td>(6,920)</td>
<td>(5,401)</td>
<td>(4,629)</td>
</tr>
<tr>
<td>Selling Expenses</td>
<td>(2,966)</td>
<td>(2,615)</td>
<td>(1,592)</td>
<td>(1,266)</td>
</tr>
<tr>
<td><strong>Profit from Operations</strong></td>
<td>102,263</td>
<td>84,383</td>
<td>42,390</td>
<td>30,139</td>
</tr>
<tr>
<td><strong>Finance Cost</strong></td>
<td>(37,688)</td>
<td>(36,148)</td>
<td>(18,239)</td>
<td>(17,650)</td>
</tr>
<tr>
<td><strong>Net Profit before contribution to WPPF</strong></td>
<td>64,575</td>
<td>48,235</td>
<td>24,151</td>
<td>12,488</td>
</tr>
<tr>
<td><strong>Contribution to Worker’s Profit Participation/Welfare Fund</strong></td>
<td>(1,675)</td>
<td>(1,675)</td>
<td>(875)</td>
<td>(875)</td>
</tr>
<tr>
<td><strong>Net Profit before Tax</strong></td>
<td>62,890</td>
<td>46,560</td>
<td>23,276</td>
<td>11,613</td>
</tr>
<tr>
<td><strong>Income Tax Expenses</strong></td>
<td>(1,149)</td>
<td>(1,149)</td>
<td>(583)</td>
<td>(583)</td>
</tr>
<tr>
<td><strong>Net Profit after Tax transferred to statement of changes in equity</strong></td>
<td>61,741</td>
<td>45,411</td>
<td>18,693</td>
<td>11,030</td>
</tr>
<tr>
<td><strong>Earnings Per Share (EPS)</strong></td>
<td>0.33</td>
<td>0.19</td>
<td>0.14</td>
<td>0.03</td>
</tr>
</tbody>
</table>

## Statement of Cash Flows (Un-audited)

### For the half year ended 30 June 2014

<table>
<thead>
<tr>
<th>Notes</th>
<th>Half year ended 30 June 2014</th>
<th>Half year ended 30 June 2013</th>
<th>Quarter ended April-June 2014</th>
<th>Quarter ended April-June 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash Flows From Operating Activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Collections from Turnover</td>
<td>625,856</td>
<td>642,952</td>
<td>329,856</td>
<td>316,929</td>
</tr>
<tr>
<td>Cash Payments to Suppliers &amp; Employees</td>
<td>(398,166)</td>
<td>(418,354)</td>
<td>(203,579)</td>
<td>(199,395)</td>
</tr>
<tr>
<td><strong>Net Cash Generated From Operating Activities</strong></td>
<td>227,690</td>
<td>224,598</td>
<td>126,277</td>
<td>117,534</td>
</tr>
<tr>
<td><strong>Cash Flows From Investing Activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acquisition of tangible fixed assets</td>
<td>(2,863)</td>
<td>(2,689)</td>
<td>(1,434)</td>
<td>(1,297)</td>
</tr>
<tr>
<td><strong>Net Cash Used by Investing Activities</strong></td>
<td>(2,863)</td>
<td>(2,689)</td>
<td>(1,434)</td>
<td>(1,297)</td>
</tr>
<tr>
<td><strong>Cash Flows From Financing Activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payment of Debentures</td>
<td>(3,412)</td>
<td>(3,412)</td>
<td>(1,706)</td>
<td>(1,706)</td>
</tr>
<tr>
<td><strong>Net Cash Used by Financing Activities</strong></td>
<td>(3,412)</td>
<td>(3,412)</td>
<td>(1,706)</td>
<td>(1,706)</td>
</tr>
<tr>
<td><strong>Increase in cash &amp; cash equivalents</strong></td>
<td>939</td>
<td>1,307</td>
<td>432</td>
<td>570</td>
</tr>
<tr>
<td><strong>Cash &amp; cash equivalents at the beginning of the period</strong></td>
<td>2,932</td>
<td>3,278</td>
<td>3,176</td>
<td>3,756</td>
</tr>
<tr>
<td><strong>Cash &amp; cash equivalents at end of the period</strong></td>
<td>3,871</td>
<td>4,585</td>
<td>3,608</td>
<td>4,326</td>
</tr>
</tbody>
</table>

## Statement of Changes In Equity (Un-audited)

### For the half year ended 30 June 2014

<table>
<thead>
<tr>
<th>Notes</th>
<th>Balance on 01-01-2013</th>
<th>Stock Dividend for Prior year</th>
<th>balance as on 30-06-2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Shareholders’ Equity</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Issued Share Capital</td>
<td>867,124</td>
<td>(26,131)</td>
<td>840,993</td>
</tr>
<tr>
<td>Capital Reserves</td>
<td>1,329,336</td>
<td>1,329,336</td>
<td>-</td>
</tr>
<tr>
<td>Retained Earnings</td>
<td>(26,131)</td>
<td>(26,131)</td>
<td>(26,131)</td>
</tr>
<tr>
<td><strong>Balance as on 30-06-2014</strong></td>
<td>867,124</td>
<td>1,329,336</td>
<td>2,198,804</td>
</tr>
</tbody>
</table>

## Notes

- **Revenue**: 674,758 Taka in '000
- **Cost of revenue**: (561,625) Taka in '000
- **Gross Profit**: 113,133 Taka in '000
- **Operating Expenses**: (10,270) Taka in '000
- **Profit from Operations**: 102,863 Taka in '000
- **Finance Cost**: (67,688) Taka in '000
- **Net Profit before contribution to WPPF**: 35,175 Taka in '000
- **Contribution to Worker’s Profit Participation/Welfare Fund**: (1,675) Taka in '000
- **Net Profit before Tax**: 33,500 Taka in '000
- **Income Tax Expenses**: (5,025) Taka in '000
- **Net Profit after Tax transferred to statement of changes in equity**: 28,475 Taka in '000
- **Earnings Per Share (EPS)**: 0.33 Taka in '000
- **Cash Flows From Operating Activities**: 625,856 Taka in '000
- **Cash Payments to Suppliers & Employees**: (398,166) Taka in '000
- **Net Cash Generated From Operating Activities**: 227,690 Taka in '000
- **Cash Flows From Investing Activities**: (2,863) Taka in '000
- **Acquisition of tangible fixed assets**: (2,863) Taka in '000
- **Net Cash Used by Investing Activities**: (2,863) Taka in '000
- **Cash Flows From Financing Activities**: (3,412) Taka in '000
- **Payment of Debentures**: (3,412) Taka in '000
- **Net Cash Used by Financing Activities**: (3,412) Taka in '000
- **Increase in cash & cash equivalents**: 939 Taka in '000
- **Cash & cash equivalents at the beginning of the period**: 2,932 Taka in '000
- **Cash & cash equivalents at end of the period**: 3,871 Taka in '000
- **Shareholders’ Equity**: 867,124 Taka in '000

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**A S Rahman**
Chairman
Sr. General Manager
 Ayrıca

4. Long Term Security Deposits
   - Bangladesh, Telegraph & Telephone Board for Telephone: Taka 864
   - Government of Bangladesh for Gas Connection: Taka 34

5. Inventories
   - Raw Materials: Taka 211,612
   - Work in Progress: Taka 6,988
   - Finished Goods: Taka 490,651
   - Packets of the company: Taka 729
   - Stores & Spares: Taka 210,279
   - Stock in Trade: Taka 38,894

9. Accounts Payable & Others
   - Interest Payable-Short Term Loan (IPDC): Taka 3,018
   - Interest Payable-Short Term Loan (Phoenix): Taka 100,587
   - Interest Payable-Finance Lease: Taka 4,191
   - Interest Payable-Cash Credit: Taka 37,677
   - Workers' Profit Participation & Welfare Fund: Taka 20,964
   - Provision for Taxation: Taka 43,287
   - Accruals: Taka 39,278

10. Accrued expenses
    - Goods Supplied: Taka 10,760
    - Market research: Taka 324
    - Transport: Taka 2,642
    - Group Insurance Premium: Taka 273

11. Cost of Revenue
    - Depreciation: Taka 17,326

12. Manufacturing Overhead
    - Selling expenses: Taka 4,056
    - Selling expenses: Taka 342
    - Market research: Taka 221

13. Administrative Overheads
    - Entertainment: Taka 267
    - Printing & Stationery: Taka 527
    - Medical Expenses: Taka 127

14. Selling expenses
    - Traveling and Conveyance: Taka 230
    - Other Expenses: Taka 142

15. Financial expenses
    - Interest on Short Term Loan: Taka 14,188

16. Bank & Finance charges
    - Interest on Short Term Loan: Taka 3,000

17. Other expenses
    - Income Tax: Taka 3,368
    - Duty, taxes & clearing charges: Taka 3,194

18. Short term loan from banks (Secured)
    - Cash at Banks: Taka 3,137
    - Advance VAT: Taka 794

19. Accounts Payable & Others
    - Interest Payable-Short Term Loan (Phoenix): Taka 100,587
    - Interest Payable-Cash Credit: Taka 37,677
    - Workers' Profit Participation & Welfare Fund: Taka 20,964
    - Provision for Taxation: Taka 43,287
    - Accruals: Taka 39,278

20. Accrued expenses
    - Goods Supplied: Taka 10,760
    - Market research: Taka 324
    - Transport: Taka 2,642
    - Group Insurance Premium: Taka 273

21. Cost of Revenue
    - Depreciation: Taka 17,326

22. Manufacturing Overhead
    - Selling expenses: Taka 4,056
    - Selling expenses: Taka 342
    - Market research: Taka 221

23. Administrative Overheads
    - Entertainment: Taka 267
    - Printing & Stationery: Taka 527
    - Medical Expenses: Taka 127

24. Selling expenses
    - Traveling and Conveyance: Taka 230
    - Other Expenses: Taka 142

25. Financial expenses
    - Interest on Short Term Loan: Taka 14,188

26. Bank & Finance charges
    - Interest on Short Term Loan: Taka 3,000

27. Other expenses
    - Income Tax: Taka 3,368
    - Duty, taxes & clearing charges: Taka 3,194

28. Short term loan from banks (Secured)
    - Cash at Banks: Taka 3,137
    - Advance VAT: Taka 794

29. Accounts Payable & Others
    - Interest Payable-Short Term Loan (Phoenix): Taka 100,587
    - Interest Payable-Cash Credit: Taka 37,677
    - Workers' Profit Participation & Welfare Fund: Taka 20,964
    - Provision for Taxation: Taka 43,287
    - Accruals: Taka 39,278

30. Accrued expenses
    - Goods Supplied: Taka 10,760
    - Market research: Taka 324
    - Transport: Taka 2,642
    - Group Insurance Premium: Taka 273

31. Cost of Revenue
    - Depreciation: Taka 17,326

32. Manufacturing Overhead
    - Selling expenses: Taka 4,056
    - Selling expenses: Taka 342
    - Market research: Taka 221

33. Administrative Overheads
    - Entertainment: Taka 267
    - Printing & Stationery: Taka 527
    - Medical Expenses: Taka 127

34. Selling expenses
    - Traveling and Conveyance: Taka 230
    - Other Expenses: Taka 142

35. Financial expenses
    - Interest on Short Term Loan: Taka 14,188

36. Bank & Finance charges
    - Interest on Short Term Loan: Taka 3,000

37. Other expenses
    - Income Tax: Taka 3,368
    - Duty, taxes & clearing charges: Taka 3,194

38. Short term loan from banks (Secured)
    - Cash at Banks: Taka 3,137
    - Advance VAT: Taka 794

39. Accounts Payable & Others
    - Interest Payable-Short Term Loan (Phoenix): Taka 100,587
    - Interest Payable-Cash Credit: Taka 37,677
    - Workers' Profit Participation & Welfare Fund: Taka 20,964
    - Provision for Taxation: Taka 43,287
    - Accruals: Taka 39,278

40. Accrued expenses
    - Goods Supplied: Taka 10,760
    - Market research: Taka 324
    - Transport: Taka 2,642
    - Group Insurance Premium: Taka 273

41. Cost of Revenue
    - Depreciation: Taka 17,326

42. Manufacturing Overhead
    - Selling expenses: Taka 4,056
    - Selling expenses: Taka 342
    - Market research: Taka 221

43. Administrative Overheads
    - Entertainment: Taka 267
    - Printing & Stationery: Taka 527
    - Medical Expenses: Taka 127

44. Selling expenses
    - Traveling and Conveyance: Taka 230
    - Other Expenses: Taka 142

45. Financial expenses
    - Interest on Short Term Loan: Taka 14,188

46. Bank & Finance charges
    - Interest on Short Term Loan: Taka 3,000

47. Other expenses
    - Income Tax: Taka 3,368
    - Duty, taxes & clearing charges: Taka 3,194