



BANGLADESH EXPORT IMPORT COMPANY LIMITED

17, Dhanmondi, Road No. 2, Dhaka 1205, Bangladesh

THIRD QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Bangladesh Export Import Company Limited for the third quarter ended on 31 March 2024 in terms of Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 Dated: 20 June, 2018. Accordingly these Financial Statements have already been sent to BSEC, DSE & CSE.

STATEMENT OF FINANCIAL POSITIONS (UN-AUDITED)

As at 31 March 2024

| | Taka '000 | |
|--|--------------------|--------------------|
| | As at 31 Mar 2024 | As at 30 June 2023 |
| ASSETS | | |
| Non - Current Assets | 118,880,788 | 114,911,297 |
| Property, Plant and Equipment | 46,406,337 | 46,962,290 |
| Investment Property | 39,504,957 | 36,554,552 |
| Investment in Shares | 6,369,077 | 6,522,030 |
| Long Term Loans to Subsidiaries | 26,600,417 | 24,872,425 |
| Current Assets | 69,343,059 | 67,052,997 |
| Inventories | 13,423,824 | 13,446,786 |
| Debtors | 23,324,116 | 22,994,755 |
| Advances, Deposits and Pre-payments | 31,673,789 | 28,872,118 |
| Cash and Cash Equivalents | 921,330 | 1,739,338 |
| Total Assets | 188,223,847 | 181,964,294 |
| EQUITY AND LIABILITIES | | |
| Shareholders' Equity | 85,186,720 | 85,235,678 |
| Share Capital | 8,982,876 | 8,959,415 |
| Reserves | 39,194,501 | 39,167,506 |
| Retained Earnings | 37,009,343 | 37,108,757 |
| Non Current Liabilities | 72,090,753 | 75,317,590 |
| Long Term Loans-Net off Current Maturity (Secured) | 42,717,036 | 45,770,969 |
| Beximco Green Sukuk Al Istisna | 28,095,295 | 28,298,707 |
| Deferred Tax Liability | 1,278,422 | 1,247,914 |
| Current Liabilities and Provisions | 30,946,374 | 21,411,026 |
| Long Term Loans-Current Maturity (Secured) | 4,750,590 | 7,153,258 |
| Short Term Loans | 18,501,889 | 5,605,744 |
| Trade and Other Payables | 7,625,613 | 8,583,388 |
| Dividend payable/ Unclaimed Dividend | 68,282 | 68,636 |
| Total Liabilities and Shareholders' Equity | 188,223,847 | 181,964,294 |

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 3rd Quarter ended 31 March 2024

| | Taka '000 | |
|---|---|---|
| | 3 rd quarter ended 31 Mar 2024 | 3 rd quarter ended 31 Mar 2023 |
| Cash Flows from Operating Activities | (2,182,977) | 7,390,621 |
| Cash Received against Revenue and Others | 20,790,031 | 58,678,250 |
| Cash Paid to Suppliers and others | (22,973,008) | (51,287,629) |
| Cash Flows from Investing Activities | (5,178,420) | (5,420,012) |
| Acquisition of Property, Plant and Equipment | (500,023) | (556,343) |
| Capital Work-in-Progress | - | (1,816,802) |
| Acquisition of Investment Property | (2,950,405) | (1,558,155) |
| Long Term Loan to Subsidiaries | (1,727,992) | (1,488,712) |
| Cash Flows from Financing Activities | 6,543,389 | (506,768) |
| Increase / (Decrease) in Long Term Loan & Sukuk | (5,456,602) | (2,653,841) |
| Increase / (Decrease) in Short Term Loan | 11,999,991 | 2,147,073 |
| Increase / (Decrease) in Cash and Cash Equivalents | (818,008) | 1,463,841 |
| Cash and Cash Equivalents at Opening | 1,739,338 | 725,582 |
| Cash and Cash Equivalents at Closing | 921,330 | 2,189,423 |
| Net Operating Cash Flow Per Share (NOCFPS) | (2.43) | 8.25 |
| Number of Shares used to compute NOCFPS ('000') | 898,288 | 895,942 |

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the 3rd Quarter ended 31 March 2024

| | Taka '000 | | | |
|---|---|---|----------------------------|----------------------------|
| | 3 rd Quarter ended 31 Mar 2024 | 3 rd Quarter ended 31 Mar 2023 | Quarter ended Jan-Mar 2024 | Quarter ended Jan-Mar 2023 |
| Revenue | 21,119,392 | 58,361,023 | 6,707,209 | 18,275,373 |
| Cost of Revenue | 15,242,305 | 42,950,708 | 4,259,317 | 15,234,520 |
| Gross Profit | 5,877,087 | 15,410,315 | 2,447,892 | 3,040,853 |
| Operating Expenses | 849,593 | 1,066,280 | 267,496 | 350,081 |
| Administrative Expenses | 837,340 | 938,675 | 262,378 | 299,645 |
| Selling and Distribution Expenses | 12,253 | 127,605 | 5,118 | 50,436 |
| Profit from Operation | 5,027,494 | 14,344,035 | 2,180,396 | 2,690,772 |
| Financial Expenses | 3,994,037 | 4,826,754 | 1,317,717 | 1,336,995 |
| Net Profit before Contribution to WPWF | 1,033,457 | 9,517,281 | 862,679 | 1,353,777 |
| Contribution to Workers' Participation / Welfare Fund | 48,909 | 454,205 | 40,777 | 64,615 |
| Net Profit before Income Tax | 984,548 | 9,063,076 | 821,902 | 1,289,162 |
| Income tax expenses | 188,021 | 1,386,600 | 56,518 | 199,145 |
| Current Tax | 157,513 | 1,372,915 | 60,572 | 197,050 |
| Deferred tax (income)/ expenses | 30,508 | 13,685 | (4,054) | 2,095 |
| Net Profit after Tax | 796,527 | 7,676,476 | 765,384 | 1,090,017 |
| Other Comprehensive Income | | | | |
| Fair value gain/(loss) on Investment in Shares | (152,955) | (656,509) | 2,402 | 16,937 |
| Total Comprehensive Income | 643,572 | 7,019,967 | 767,786 | 1,106,954 |
| Earning per share (EPS) / Restated EPS | 0.89 | 8.57 | 0.86 | 1.22 |
| Number of Shares used to compute EPS ('000') | 898,288 | 895,942 | 898,288 | 895,942 |

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 3rd Quarter ended 31 March 2024

| Particulars | Taka '000 | | | | Particulars | Taka '000 | | | |
|---|------------------|-------------------|-------------------|-------------------|---|------------------|-------------------|-------------------|-------------------|
| | Share Capital | Reserves | Retained Earnings | Total Equity | | Share Capital | Reserves | Retained Earnings | Total Equity |
| As on 01-07-2023 | 8,959,415 | 39,167,506 | 37,108,757 | 85,235,678 | As on 01-07-2022 | 8,763,189 | 38,510,675 | 32,639,567 | 79,913,431 |
| Shares Issued on Conversion of Beximco Green Sukuk Al-Istisna | 23,461 | - | - | 23,461 | Shares Issued on Conversion of Beximco Green Sukuk Al-Istisna | 196,226 | - | - | 196,226 |
| Capital Gain on Conversion of Beximco Green Sukuk Al-Istisna | - | 179,950 | - | 179,950 | Capital Gain on Conversion of Beximco Green Sukuk Al-Istisna | - | 1,505,067 | - | 1,505,067 |
| 10% Cash Dividend for the year 2022-2023 | - | - | (895,941) | (895,941) | 30% Cash Dividend for the year 2021-2022 | - | - | (2,628,957) | (2,628,957) |
| Net Profit after tax for the period | - | - | 796,527 | 796,527 | Net Profit after tax for the period | - | - | 7,676,476 | 7,676,476 |
| Fair Value Gain/(Loss) on Investment in Share | - | (152,955) | - | (152,955) | Fair Value Gain/(Loss) on Investment in Share | - | (656,509) | - | (656,509) |
| As on 31-03-2024 | 8,982,876 | 39,194,501 | 37,009,343 | 85,186,720 | As on 31-03-2023 | 8,959,415 | 39,359,233 | 37,687,086 | 86,005,734 |
| Net Asset Value Per Share (NAVPS) Tk. | | | | 94.83 | Net Asset Value Per Share (NAVPS) Tk. | | | | 95.99 |
| Number of Shares used to compute NAVPS ('000') | | | | 898,288 | Number of Shares used to compute NAVPS ('000') | | | | 895,942 |

X. S. F. Rahman

A S F Rahman
Chairman

O K Chowdhury

O K Chowdhury, FCA
Managing Director

Iqbal Ahmed

Iqbal Ahmed
Director

Mohammad Asad Ullah

Mohammad Asad Ullah, FCS
Executive Director & Company Secretary

Md. Luthfor Rahman

Md. Luthfor Rahman
Chief Financial Officer

Dated, Dhaka, 29 April, 2024

- Notes:**
- Due to declining export and local demand revenue abnormally decreased and also increase of cost as disruption in international supply chain for crisis of US dollar, Russia & Ukraine War and price hike of Gas & Electricity, the company make a minimum profit and resulted EPS stood Tk. 0.89 per share.
 - Net Operating Cash Flow Per Share (NOCFPS) stood negative Tk. 2.43 as against 8.25 of previous period caused abnormal reduction of sales, profit, increase of cost and Current and Non-current assets.
 - Figures for earlier period have been re-arranged wherever considered necessary to ensure better comparability with the current period.

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