

BANGLADESH EXPORT IMPORT COMPANY LIMITED
Statement of Financial Positions (Un-audited)
As at 30 June 2014

| | Notes | Taka in '000 | |
|----------------------------------------------------|-------|----------------------|----------------------|
| | | As at 30 Jun-2014 | As at 31 Dec-2013 |
| ASSETS | | | |
| Non - Current Assets | | 30,946,425 | 31,276,598 |
| Property, Plant and Equipment | 4 | 22,864,294 | 23,194,467 |
| Investment Property | | 4,861,534 | 4,861,534 |
| Investment in shares | | 2,919,013 | 2,919,013 |
| Long Term Loan | | 301,584 | 301,584 |
| Current Assets | | 63,724,897 | 59,916,953 |
| Inventories | 5 | 2,445,499 | 2,507,226 |
| Debtors | | 25,323,278 | 24,648,434 |
| Advances, Deposits and Pre-payments | 6 | 35,880,188 | 32,680,933 |
| Cash and Cash Equivalents | 7 | 75,933 | 80,360 |
| Total Assets | | 94,671,322 | 91,193,551 |
| Equity And Liabilities: | | | |
| Shareholders' Equity | | 49,532,461 | 49,268,674 |
| Share Capital | | 6,010,185 | 5,226,248 |
| Reserves | | 27,180,767 | 27,180,767 |
| Retained Earnings | | 16,341,509 | 16,861,659 |
| Non Current Liabilities | | 13,776,379 | 13,406,391 |
| Long Term Loans-Net off Current Maturity (Secured) | 8 | 13,776,379 | 13,406,391 |
| Current Liabilities and Provisions | | 31,362,482 | 28,518,486 |
| Short Term Loans | | 12,039,686 | 11,515,145 |
| Long Term Loans-Current Maturity | 9 | 12,407,957 | 10,483,963 |
| Creditors and other payables | | 6,914,839 | 6,519,378 |
| Total Liabilities And Shareholders' Equity | | 94,671,322 | 91,193,551 |

BANGLADESH EXPORT IMPORT COMPANY LIMITED
Statement of Comprehensive Income (Un-audited)
For the half year ended 30 June 2014


| | Notes | Taka in '000 | | | |
|-------------------------------------------------------|-------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | | Half-Year ended 30 Jun-2014 | Half-Year ended 30 Jun-2013 | Quarter ended Apr- Jun-2014 | Quarter ended Apr- Jun-2013 |
| Revenue | | 12,061,564 | 11,495,483 | 6,281,804 | 5,871,176 |
| Cost of Revenue | 10 | 8,284,842 | 8,441,599 | 4,118,718 | 4,359,889 |
| Gross Profit | | 3,776,722 | 3,053,884 | 2,163,086 | 1,511,287 |
| Operating Expenses: | | 643,873 | 528,055 | 431,571 | 284,136 |
| Administrative Expenses | 11 | 636,718 | 513,031 | 426,365 | 283,722 |
| Selling and Distribution Expenses | | 7,155 | 15,024 | 5,206 | 414 |
| Profit from Operation | | 3,132,849 | 2,525,829 | 1,731,515 | 1,227,151 |
| Financial Cost | | 2,806,995 | 2,159,743 | 1,610,641 | 1,047,368 |
| Net Profit before contribution to WPF | | 325,854 | 366,086 | 120,874 | 179,783 |
| Contribution to Workers' Participation / welfare Fund | | 15,517 | 17,433 | 5,756 | 8,986 |
| Net Profit before Income Tax | | 310,337 | 348,653 | 115,118 | 170,797 |
| Income tax expense | | 46,550 | 61,802 | 17,267 | 38,878 |
| Net Profit after tax | | 263,787 | 286,851 | 97,851 | 131,919 |
| Other Comprehensive Income | | - | - | - | - |
| Total Comprehensive Income | | 263,787 | 286,851 | 97,851 | 131,919 |
| Earning per share (EPS)/Adjusted EPS | | 0.44 | 0.48 | 0.16 | 0.22 |
| Number of Shares ('000') used to compute EPS | | 601,019 | 601,019 | 601,019 | 601,019 |


BANGLADESH EXPORT IMPORT COMPANY LIMITED
Statement of Cash Flows (Un-audited)
For the half year ended 30 June 2014


| | Taka in '000 | |
|-----------------------------------------------------------|------------------------------------|------------------------------------|
| | Half Year ended 30 June 2014 | Half Year ended 30 June 2013 |
| Cash Flows From Operating Activities | | |
| Cash Received against revenue and Others | 11,386,720 | 13,275,816 |
| Cash Paid to Suppliers and others | (12,895,349) | (21,115,387) |
| Cash Generated from Operations | (1,508,629) | (7,839,571) |
| Interest Paid | (1,094,618) | (340,446) |
| Income Tax Paid | (200,690) | (134,159) |
| | (1,295,308) | (474,605) |
| Net Cash Generated from Operating Activities | (2,803,937) | (8,314,176) |
| Cash Flows From Investing Activities | | |
| Acquisition of Property, Plant and Equipment | (19,013) | (71,462) |
| Net Cash used in Investing Activities | (19,013) | (71,462) |
| Cash Flows from Financing Activities | | |
| Increase / (Decrease) in Long Term Loan | 2,293,982 | 6,398,505 |
| Increase / (Decrease) in short Term Loan | 524,541 | 1,927,459 |
| | 2,818,523 | 8,325,964 |
| Increase / (Decrease) in Cash and Cash Equivalents | (4,427) | (59,674) |
| Cash and Cash Equivalents at Opening | 80,360 | 149,366 |
| Cash and Cash Equivalents at Closing | 75,933 | 89,692 |


BANGLADESH EXPORT IMPORT COMPANY LIMITED
Statement of Changes In Equity (Un-audited)
For the half year ended 30 June 2014


| Particulars | Taka in '000 | | | |
|---------------------------------------------------|------------------|-------------------------------------|---------------------|-------------------|
| | Share Capital | Capital / Revaluation Reserve | Retained Earning | Total Equity |
| As on 01-01-2014 | 5,226,248 | 27,180,767 | 16,861,659 | 49,268,675 |
| Issue of Bonus Shares for the prior period (2013) | 783,937 | - | (783,937) | - |
| Net Profit after tax for the period | - | - | 263,787 | 263,787 |
| As on 30-06-2014 | 6,010,185 | 27,180,767 | 16,341,509 | 49,532,461 |
| As on 01-01-2013 | 4,544,564 | 23,598,580 | 17,188,927 | 45,332,071 |
| Issue of Bonus Shares for the prior period (2012) | 681,684 | - | (681,684) | - |
| Net Profit after tax for the period | - | - | 286,851 | 286,851 |
| As on 30-06-2013 | 5,226,248 | 23,598,580 | 16,794,094 | 45,618,922 |



Salman F Rahman
Vice-Chairman


Iqbal Ahmed
Director



Salman F Rahman
Vice-Chairman


Iqbal Ahmed
Director


Salman F Rahman
Vice-Chairman


Iqbal Ahmed
Director


Salman F Rahman
Vice-Chairman


Iqbal Ahmed
Director

BANGLADESH EXPORT IMPORT COMPANY LIMITED

Selected Notes to the Financial Statements (Un-audited)

For the Half year ended 30 June 2014

1. Incorporation and Background of the Company

Bangladesh Export Import Company Ltd. was incorporated in 1972 as a public Company under the Companies Law of Bangladesh. It commenced commercial production in 1972, and offered shares to public in 1989 that are listed both in Dhaka and Chittagong Stock Exchanges of Bangladesh. The Company has its registered office and operational office at BEXIMCO Corporate Head Quarters, 17, Dhanmondi Residential Area, Road # 02, Dhaka. The London Branch is situated at 12 Barkat House, 116-118 Finchley Road, London NW3 5HT, UK.

2. Principal Accounting Policies

The business activities include investment and agency operations and trading in commodities and produces and is engaged in manufacturing and marketing of yarn that are consumed by weaving mills of Bangladesh including its own weaving mills producing and marketing of high quality fabric, that are eventually consumed by export oriented garments industries of Bangladesh including the garments factories of Beximco Group.

3. Consolidated Financial Statements-Its Preparation, Presentation and Disclosures

These Financial Statements are in accordance with BAS 34 "Interim Financial Reporting", and the Securities and Exchange Rules, 1987. These interim financial statements should be read in conjunction with the Financial Statements for the year ended December 31,2013 (hereafter referred to as the "Annual Financial Statements"), as they provide an update to previously reported information.

The accounting policies used are consistent with those used in annual Financial Statements. The Company followed principal accounting policies (including International Accounting Standards as adopted in Bangladesh, commonly known as BAS) consistently except that it has not yet adopted BAS 21- "Effects of Changes in Foreign Exchange Rates" as that conflicts with the provisions of the companies Act, 1994. The presentation of the Interim Financial Statements in consistent with the Annual Financial Statements.

(Taka '000)

| | As at 30 June 2014 | As at 31 Dec. 2013 |
|--|-----------------------|-----------------------|
|--|-----------------------|-----------------------|

4. Property, Plant and Equipment

The details are stated below:

Cost:

| | | |
|----------------------------------|-------------------|-------------------|
| Land and Land Development | 12,187,111 | 12,187,111 |
| Building and Other Construction | 5,219,134 | 5,219,134 |
| Plant and Machinery | 13,710,611 | 13,701,237 |
| Furniture, Fixture and Equipment | 587,657 | 579,418 |
| Transport and Vehicles | 186,738 | 185,338 |
| Capital Work in progress | 657,441 | 657,441 |
| | 32,548,692 | 32,529,679 |

| | | |
|--------------------------------|-----------|-----------|
| Less: Accumulated Depreciation | 9,684,398 | 9,335,212 |
|--------------------------------|-----------|-----------|

| | | |
|-----------------------|-------------------|-------------------|
| Carrying Value | 22,864,294 | 23,194,467 |
|-----------------------|-------------------|-------------------|

5. Inventories

This represents as follows:

| | As at 30 June 2014 | As at 31 Dec. 2013 |
|-------------------------------|-----------------------|-----------------------|
| Land | 1,140,481 | 959,190 |
| Land Development | 90,950 | 239,691 |
| Construction Work in Progress | 304,444 | 337,811 |
| Raw Materials | 241,632 | 185,102 |
| Finished Goods | 207,511 | 173,046 |
| Work in Process | 255,739 | 404,293 |
| Feed | 242 | 96 |
| Stores and Spares | 200,986 | 202,509 |
| Packing Materials | 3,514 | 5,488 |
| | 2,445,499 | 2,507,226 |

6. Advance, Deposits and Prepayments

This consists of as follows:

| | | |
|--------------------------------|-------------------|-------------------|
| Advance Income Tax | 276,703 | 77,804 |
| Security Deposit | 62,079 | 52,816 |
| L/C Margin | 1,092,102 | 972,264 |
| Suppliers | 102,179 | 59,864 |
| Employees (Other than officer) | 848 | 15,013 |
| Other Advances | 34,346,277 | 31,503,172 |
| | 35,880,188 | 32,680,933 |

7. Cash and Cash Equivalents

This consists of as follows:

| | | |
|-------------------------------------------------|---------------|---------------|
| Cash in hand | 43,426 | 34,260 |
| In Current Account with Banks | 31,132 | 44,859 |
| In fixed deposit and accrued interest with Bank | 1,375 | 1,241 |
| | 75,933 | 80,360 |

8. Long Term Loans

This consists of as follows:

| | | |
|---------------|-------------------|-------------------|
| Term Loan | 13,595,854 | 13,225,866 |
| 10% Debenture | 180,525 | 180,525 |
| | 13,776,379 | 13,406,391 |

9. Long Term Loans - Current Maturity

This consists of as follows:

| | | |
|------------------|-------------------|-------------------|
| Consortium Loan | 50,049 | 50,049 |
| Term Loan | 11,492,481 | 9,576,788 |
| 10% Debenture | 689,183 | 689,294 |
| Lease Obligation | 176,244 | 167,832 |
| | 12,407,957 | 10,483,963 |

10. Cost of Revenue

This consists of:

| | | |
|--------------|------------------|------------------|
| Materials | 7,198,791 | 7,273,007 |
| Overheads | 740,422 | 731,962 |
| Depreciation | 345,629 | 436,630 |
| | 8,284,842 | 8,441,599 |

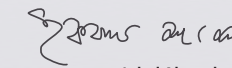
11. Administrative Expenses

This consists of:

| | | |
|---------------------------|----------------|----------------|
| Salaries and Allowances | 497,251 | 370,388 |
| Repairs and Maintenance | 20,440 | 19,081 |
| Travelling and Conveyance | 16,140 | 8,227 |
| Other Expenses | 99,330 | 111,616 |
| Depreciation | 3,557 | 3,719 |
| | 636,718 | 513,031 |



Salman F Rahman
Vice-Chairman



Iqbal Ahmed
Director

HALF YEARLY REPORT

2014

Dear Shareholders,

We forward herewith the un-audited Financial Statements of the Company for the half-year ended at June 30, 2014 as per Rule 13 of the Bangladesh Securities & Exchange Rules, 1987 as amended to date.



A S F Rahman
Chairman & Managing Director

BANGLADESH EXPORT IMPORT COMPANY LIMITED

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