



# BANGLADESH EXPORT IMPORT COMPANY LIMITED

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

## 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 30 September 2014 in terms of Securities and Exchange Commission Notification No. SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009. Accordingly these Financial Statements have already been sent to BSEC, DSE & CSE.

### STATEMENT OF FINANCIAL POSITIONS (UN-AUDITED)

As at 30 September 2014

	Taka '000	
	As at 30 Sep 2014	As at 31 Dec 2013
<b>ASSETS</b>		
<b>Non - Current Assets</b>	<b>30,500,339</b>	<b>31,276,598</b>
Property, Plant and Equipment	22,719,792	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
<b>Current Assets</b>	<b>63,531,939</b>	<b>59,916,953</b>
Inventories	2,808,002	2,507,226
Debtors	27,465,077	24,648,434
Advances, Deposits and Pre-payments	33,126,889	32,680,933
Cash and Cash Equivalents	131,971	80,360
<b>Total Assets</b>	<b>94,032,278</b>	<b>91,193,551</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Equity</b>	<b>49,727,729</b>	<b>49,268,674</b>
Share Capital	6,010,185	5,226,248
Reserves	27,180,768	27,180,767
Retained Earnings	16,536,776	16,861,659
<b>Non Current Liabilities</b>	<b>13,532,216</b>	<b>13,406,391</b>
Long Term Loans-Net off Current Maturity (Secured)	13,532,216	13,406,391
<b>Current Liabilities and Provisions</b>	<b>30,772,333</b>	<b>28,518,486</b>
Short Term Loans	12,147,109	11,515,145
Long Term Loans-Current Maturity	11,735,698	10,483,963
Creditors and Other Payables	6,889,526	6,519,378
<b>Total Liabilities and Shareholders' Equity</b>	<b>94,032,278</b>	<b>91,193,551</b>

### STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 3rd quarter ended 30 September 2014

	Taka '000	
	Quarter ended 30 Sep 2014	Quarter ended 30 Sep 2013
<b>Cash Flows from Operating Activities:</b>		
Cash Received against revenue and Others	15,392,908	20,358,324
Cash Paid to Suppliers and others	(15,770,364)	(28,443,320)
<b>Cash Generated from Operations</b>	<b>(377,456)</b>	<b>(8,084,996)</b>
Interest Paid	(1,334,105)	(750,345)
Income Tax Paid	(222,836)	(329,441)
<b>Net Cash Generated from Operating Activities:</b>	<b>(1,934,397)</b>	<b>(9,164,782)</b>
<b>Cash Flows from Investing Activities:</b>		
Acquisition of Property, Plant and Equipment	(23,516)	(80,663)
<b>Net Cash used in Investing Activities</b>	<b>(23,516)</b>	<b>(80,663)</b>
<b>Cash Flows from Financing Activities:</b>		
Increase / (Decrease) in Long Term Loan	1,377,560	6,895,971
Increase / (Decrease) in Short Term Loan	631,964	2,234,308
<b>Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>51,611</b>	<b>(115,166)</b>
<b>Cash and Cash Equivalents at Opening</b>	<b>80,360</b>	<b>149,366</b>
<b>Cash and Cash Equivalents at Closing</b>	<b>131,971</b>	<b>34,200</b>

### STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the 3rd quarter ended 30 September 2014

	Taka '000			
	Quarter ended Jan-Sep 2014	Quarter ended Jan-Sep 2013	Quarter ended Jul-Sep 2014	Quarter ended Jul-Sep 2013
Revenue	18,209,551	17,162,055	6,147,987	5,666,572
Cost of Revenue	13,200,541	12,857,137	4,915,699	4,415,538
<b>Gross Profit</b>	<b>5,009,010</b>	<b>4,304,918</b>	<b>1,232,288</b>	<b>1,251,034</b>
<b>Operating Expenses:</b>	<b>692,281</b>	<b>679,068</b>	<b>48,408</b>	<b>151,013</b>
Administrative Expenses	639,799	626,790	3,081	113,759
Selling and Distribution Expenses	52,482	52,278	45,327	37,254
<b>Profit from Operation</b>	<b>4,316,729</b>	<b>3,625,850</b>	<b>1,183,880</b>	<b>1,100,021</b>
Financial Cost	3,749,663	3,115,577	942,668	955,834
<b>Net Profit before contribution to WPF</b>	<b>567,066</b>	<b>510,273</b>	<b>241,212</b>	<b>144,187</b>
Contribution to Workers' Participation / welfare Fund	27,003	24,299	11,486	6,866
<b>Net Profit before Income Tax</b>	<b>540,063</b>	<b>485,974</b>	<b>229,726</b>	<b>137,321</b>
Income tax expense	81,009	82,400	34,459	20,598
<b>Net Profit after tax</b>	<b>459,054</b>	<b>403,574</b>	<b>195,267</b>	<b>116,723</b>
<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income</b>	<b>459,054</b>	<b>403,574</b>	<b>195,267</b>	<b>116,723</b>
<b>Earning per share (EPS)/ Adjusted EPS</b>	<b>0.76</b>	<b>0.67</b>	<b>0.32</b>	<b>0.19</b>
Number of Shares ('000) used to compute EPS	601,019	601,019	601,019	601,019

### STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 3rd quarter ended 30 September 2014

Particulars	Taka '000				Particulars	Taka '000			
	3rd quarter ended September 30, 2014					3rd quarter ended September 30, 2013			
	Share Capital	Reserves	Retained Earnings	Total Equity		Share Capital	Reserves	Retained Earnings	Total Equity
As on 01-01-2014	5,226,248	27,180,768	16,861,659	49,268,675	As on 01-01-2013	4,544,564	23,598,580	17,188,927	45,332,071
Issue of Bonus Shares					Issue of Bonus Shares				
for the prior period (2013)	783,937	-	(783,937)	-	for the prior period (2012)	681,684	-	(681,684)	-
Net Profit after tax for the period	-	-	459,054	459,054	Net Profit after tax for the period	-	-	403,574	403,574
<b>As on 30-09-2014</b>	<b>6,010,185</b>	<b>27,180,768</b>	<b>16,536,776</b>	<b>49,727,729</b>	<b>As on 30-09-2013</b>	<b>5,226,248</b>	<b>23,598,580</b>	<b>16,910,817</b>	<b>45,735,645</b>

Sd/-

**Salman F Rahman**  
Vice Chairman

Sd/-

**Iqbal Ahmed**  
Director

The details of the above Financial Statements is available in the Website of the Company. The address of Website is [www.beximco.com](http://www.beximco.com)