

BEXIMCO SYNTHETICS LIMITED

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

2ND QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Beximco Synthetics Limited for the 2nd quarter ended on 31 December 2018 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 December 2018

	Taka '000	
	As at 31 Dec 2018	As at 30 Jun 2018
ASSETS		
Non-Current Assets	1,274,624	1,292,135
Property, Plant and Equipment - Carrying Value	1,269,517	1,287,028
Long Term Security Deposits	5,107	5,107
Current Assets	1,956,976	2,020,245
Inventories	4,233	3,110
Accounts & Other Receivables	1,946,846	2,011,351
Advances, Deposits & Prepayments	5,241	5,232
Cash and Cash Equivalents	656	552
TOTAL ASSETS	3,231,600	3,312,380
EQUITY & LIABILITIES		
Shareholders' Equity	1,376,624	1,525,287
Issued Share Capital	867,124	867,124
Revaluation Surplus	1,329,336	1,329,336
Retained Earnings	(819,836)	(671,173)
Non-Current Liabilities	1,162,823	1,163,364
Long Term Borrowings-Net off Current Maturity	386,141	386,141
Long Term Interest Bearing Block Account-Net off Current Maturity	769,373	769,373
Deferred Tax Liability	7,309	7,850
Current Liabilities	692,153	623,729
Debentures-Current Maturity (Secured)	40,160	40,160
Interest Free Block A/C - Current Maturity	42,401	42,401
Short Term Loan from Banks (Secured)	17,941	17,941
Long Term Borrowings-Current Maturity	78,200	85,655
Long Term Interest Bearing Block Account-Current Maturity	111,594	111,594
Obligation under Finance Lease	27,520	27,520
Accounts & Other Payables	203,312	189,313
Accrued Expenses	171,025	109,145
TOTAL SHAREHOLDERS EQUITY & LIABILITIES	3,231,600	3,312,380
Net Asset Value per Share	15.88	17.59

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 2nd Quarter ended 31 December 2018

	Taka '000	
	2 nd Quarter ended 31 Dec 2018	2 nd Quarter ended 31 Dec 2017
Cash Flows From Operating Activities		
Collections from Turnover- net	118,869	287,187
Cash Paid to Suppliers & Employees	(100,126)	(198,166)
Cash Generated from Operations	18,743	89,021
Interest Paid	(11,183)	(91,886)
Income tax paid	-	-
Net Cash Generated from/(Used in) Operating Activities	7,560	(2,865)
Cash Flows From Investing Activities		
Acquisition of tangible fixed assets	-	-
Net Cash Used By Investing Activities	-	-
Cash Flows From Financing Activities		
Payment of Long Term Loan	(7,456)	-
Net Cash Used By Financing Activities	(7,456)	-
Increased/(Decrease) in Cash & Cash Equivalents	104	(2,865)
Cash & Cash Equivalents at the beginning of the Year	552	3,478
Cash & Cash Equivalents at End of the period	656	613
Net Operating Cash Flow per Share	0.09	(0.03)
Number of Shares used to compute Net Operating Cash Flow Per Share	86,712.359	86,712.359

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME (UN-AUDITED)

For the 2nd Quarter ended 31 December 2018

	Taka '000			
	2 nd Quarter ended 31 Dec 2018	2 nd Quarter ended 31 Dec 2017	Quarter ended Oct-Dec 2018	Quarter ended Oct-Dec 2017
Revenue	54,363	245,274	26,893	90,582
Cost of Revenue	(123,805)	(265,654)	(61,007)	(118,152)
Gross (Loss)/Profit	(69,442)	(20,380)	(34,114)	(27,570)
Operating Expenses	(4,013)	(8,054)	(1,992)	(4,079)
Administrative Expenses	(3,726)	(5,871)	(1,859)	(2,977)
Selling Expenses	(287)	(2,183)	(133)	(1,102)
(Loss)/Profit from Operations	(73,455)	(28,434)	(36,106)	(31,649)
Finance Cost	(75,423)	(66,276)	(36,886)	(32,186)
Loss before contribution to WPPF	(148,878)	(94,710)	(72,992)	(63,835)
Contribution to WPPF	-	-	-	-
Net Loss Before Tax	(148,878)	(94,710)	(72,992)	(63,835)
Income Tax Expenses	(326)	(1,472)	(161)	(544)
Deferred Tax Income	541	1,018	285	490
Net Loss after Tax transferred to Statement of Changes in Equity	(148,663)	(95,164)	(72,868)	(63,889)
Earnings Per Share (EPS)	(1.71)	(1.10)	(0.84)	(0.74)
Number of Shares used to compute EPS	86,712.359	86,712.359	86,712.359	86,712.359

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 2nd Quarter ended 31 December 2018

Particulars	Taka '000				Particulars	Taka '000			
	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity		Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
As on 01-07-2018	867,124	1,329,336	(671,174)	1,525,286	As on 01-07-2017	867,124	1,329,336	(400,474)	1,795,985
Net Loss after tax transferred for the period	-	-	(148,663)	(148,663)	Net Loss after tax transferred for the period	-	-	(95,164)	(95,164)
As on 31-12-2018	867,124	1,329,336	(819,835)	1,376,624	As on 31-12-2017	867,124	1,329,336	(495,638)	1,700,821



A S F Rahman
Chairman



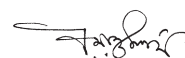
Salman F Rahman
Vice-Chairman



Syed Naved Husain
Chief Executive Officer



Mohammad Asad Ullah, FCS
Executive Director & Company Secretary



Md. Rafiqul Islam
Chief Financial Officer

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