

BEXIMCO SYNTHETICS 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 Beximco Synthetics Limited for the third quarter ended on 31 March 2019 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 2019

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 3rd Quarter ended 31 March 2019

	Taka '000		Taka '000	
	As at 31 Mar 2019	As at 30 Jun 2018	Quarter ended July '18- Mar '19	Quarter ended July '17- Mar '18
ASSETS				
Non-Current Assets	1,265,868	1,292,135		
Property, Plant and Equipment - Carrying Value	1,260,761	1,287,028		
Long Term Security Deposits	5,107	5,107		
Current Assets	1,947,387	2,020,245		
Inventories	3,974	3,110		
Accounts & Other Receivables	1,937,464	2,011,351		
Advances, Deposits & Prepayments	5,253	5,232		
Cash and Cash Equivalents	696	552		
TOTAL ASSETS	3,213,255	3,312,380		
EQUITY & LIABILITIES				
Shareholders' Equity	1,306,224	1,525,287		
Issued Share Capital	867,124	867,124		
Revaluation Surplus	1,329,336	1,329,336		
Retained Earnings	(890,236)	(671,173)		
Non-Current Liabilities	1,162,533	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	7,019	7,850		
Current Liabilities	744,498	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	223,218	189,313		
Accrued Expenses	203,464	109,145		
TOTAL SHAREHOLDERS EQUITY & LIABILITIES	3,213,255	3,312,380		
Net Asset Value per Share	15.06	17.59		
Cash Flows From Operating Activities				
Collections from Turnover- net			149,465	287,187
Cash Paid to Suppliers & Employees			(130,683)	(198,253)
Cash Generated from Operations			18,782	88,934
Interest Paid			(11,183)	(91,886)
Income tax paid			-	-
Net Cash Generated from/(Used in) Operating Activities			7,599	(2,952)
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			(7,455)	-
Net Cash Used By Financing Activities			(7,455)	-
Increased/(Decrease) in Cash & Cash Equivalents			144	(2,952)
Cash & Cash Equivalents at the beginning of the Year			552	3,478
Cash & Cash Equivalents at End of the period			696	526
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 3rd Quarter ended 31 March 2019

	Taka '000			
	Quarter ended July '18- Mar '19	Quarter ended July '17- Mar '18	Quarter ended Jan-Mar 2019	Quarter ended Jan-Mar 2018
Revenue	75,577	1,170,291	21,214	925,018
Cost of Revenue	(180,119)	(1,276,661)	(56,314)	(1,011,007)
Gross (Loss)/Profit	(104,542)	(106,370)	(35,100)	(85,989)
Operating Expenses	(6,994)	(10,979)	(2,981)	(2,925)
Administrative Expenses	(6,576)	(8,796)	(2,850)	(2,925)
Selling Expenses	(418)	(2,183)	(131)	0
(Loss)/Profit from Operations	(111,536)	(117,349)	(38,081)	(88,914)
Finance Cost	(107,904)	(90,591)	(32,481)	(24,315)
Loss before contribution to WPPF	(219,440)	(207,940)	(70,562)	(113,229)
Contribution to WPPF	-	-	-	-
Net Loss Before Tax	(219,440)	(207,940)	(70,562)	(113,229)
Income Tax Expenses	(453)	(7,022)	(288)	(5,550)
Deferred Tax Income	831	1,527	575	509
Net Loss after Tax transferred to Statement of Changes in Equity	(219,062)	(213,435)	(70,275)	(118,270)
Earnings Per Share (EPS)	(2.53)	(2.46)	(0.81)	(1.36)
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 3rd Quarter ended 31 March 2019

Particulars	Taka '000				Particulars	Taka '000			
	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity		Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Balance on 01-07-2018	867,124	1,329,336	(671,174)	1,525,286	Balance on 01-07-2017	867,124	1,329,336	(400,474)	1,795,986
Net Loss after tax transferred for the period	-	-	(219,062)	(219,062)	Net Loss after tax transferred for the period	-	-	(213,435)	(213,435)
Balance as on 31-03-2019	867,124	1,329,336	(890,236)	1,306,224	Balance as on 31-03-2018	867,124	1,329,336	(613,909)	1,582,551



A S F Rahman
Chairman



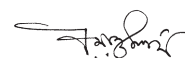
Salman F Rahman
Vice-Chairman



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