

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 third quarter ended on 31 December 2021 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 2021

	Taka '000	
	As at 31 Dec 2021	As at 30 Jun 2021
ASSETS		
Non-Current Assets	676,181	676,181
Property, Plant and Equipment - Carrying Value	671,074	671,074
Long Term Security Deposit	5,107	5,107
Current assets	313,649	526,090
Accounts & Other Receivables	310,122	522,564
Advances, Deposits and pre-payments	2,620	2,620
Cash and Cash Equivalents	907	906
Total Assets	989,830	1,202,271
EQUITY AND LIABILITIES		
Shareholders' Equity	(311,325)	(240,732)
Issued Share Capital	867,124	867,124
Revaluation Surplus	780,686	780,686
Retained Earnings	(1,959,135)	(1,888,542)
Non Current Liabilities	1,265,120	1,362,788
Term Loan - Industrial Hypo	478,557	526,615
Term Loan - PAD	318,970	350,100
Term Loan	460,745	479,225
Deferred Tax Liability	6,848	6,848
Current Liabilities	36,035	80,215
Accounts and Other Payables	28,903	28,903
Accrued Expenses	7,132	51,312
Total Liabilities and Shareholders' Equity	989,830	1,202,271

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 2nd Quarter ended 31 December 2021

	Taka '000	
	2 nd Quarter ended 31 Dec 2021	2 nd Quarter ended 31 Dec 2020
Cash Flows From Operating Activities		
Cash Received against Revenue and Others	212,443	25,285
Cash Paid to Suppliers and Others	(44,405)	(25,285)
Cash Generation from Operation	168,038	-
Interest paid	(70,368)	(114,838)
Net Cash Generation from Operating Activities	97,670	(114,838)
Cash Flows from Investing Activities	-	-
Acquisition of Property, Plant and Equipment	-	-
Cash Flows from Financing Activities	(97,669)	114,851
Increase / (Decrease) in Term Loan	(97,669)	114,851
Increase / (Decrease) In Cash and Cash Equivalents	1	13
Cash and Cash Equivalents at the beginning of the Period	906	891
Cash and Cash Equivalents at the end of the Period	907	904
Net Operating Cash Flow Per Share (NOCFPS)	1.13	(1.32)
No. of Shares used to compute NOCFPS ('000')	86,712	86,712

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

For the 2nd Quarter ended 31 December 2021

	Taka '000			
	2 nd Quarter ended 31 Dec 2021	2 nd Quarter ended 31 Dec 2020	Quarter ended Oct-Dec 2021	Quarter ended Oct-Dec 2020
Revenue				
Cost of Revenue				
Gross Profit	-	-	-	-
Operating Expenses:	225	-	225	-
Administrative Expenses	225	-	225	-
Selling and Distribution Expenses	-	-	-	-
Profit / (Loss) from Operation	(225)	-	(225)	-
Financial Cost	(70,368)	(114,838)	(29,645)	(41,190)
Net Profit before Contribution to WPWF	(70,593)	(114,838)	(29,870)	(41,190)
Contribution to Workers' Participation/Welfare Fund	-	-	-	-
Net Profit before Income Tax	(70,593)	(114,838)	(29,870)	(41,190)
Income tax expenses	-	-	-	-
Deferred tax (income) / Expenses	-	-	-	-
Net Profit after Tax	(70,593)	(114,838)	(29,870)	(41,190)
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	(70,593)	(114,838)	(29,870)	(41,190)
Earning per share (EPS) / Restated EPS	(0.81)	(1.32)	(0.34)	(0.48)
No. of Shares to calculate EPS ('000')	86,712	86,712	86,712	86,712

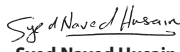
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 2nd Quarter ended 31 December 2021

Particulars	Taka '000				Particulars	Taka '000			
	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity		Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Balance on 01-07-2021	867,124	780,686	(1,888,542)	(240,732)	Balance on 01-07-2020	867,124	780,686	(1,768,972)	(121,162)
Net Loss for the period	-	-	(70,593)	(70,593)	Net Loss for the period	-	-	(114,838)	(114,838)
Balance as on 31-12-2021	867,124	780,686	(1,959,135)	(311,325)	Balance as on 31-12-2020	867,124	780,686	(1,883,810)	(236,000)
Net Asset Value Per Share (NAVPS) Tk.				(3.59)	Net Asset Value Per Share (NAVPS) Tk.				(2.72)
Number of Shares used to compute NAVPS ('000')				86,712	Number of Shares used to compute NAVPS ('000')				86,712


Iqbal Ahmed
Director


O K Chowdhury, FCA
Director


Syed Naved Husain
Chief Executive Officer


Mohammad Asad Ullah, FCS
Executive Director & Company Secretary


Md. Monibur Rahman
Chief Financial Officer

Note: It is to be noted here that Board of Directors have decided to ceased the production of the company and closed down the plant and sought permission of the Bangladesh Securities and Exchange Commission (BSEC) to delist the company from Dhaka and Chittagong Stock Exchanges on 27th August 2020. Subsequently, on 7th September 2020 the trading of the company's shares in the stock exchanges was suspended as directed by the BSEC.

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