



# BANGLADESH EXPORT IMPORT COMPANY LIMITED

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

## 2<sup>ND</sup> QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of **Bangladesh Export Import Company Limited** for the 2<sup>nd</sup> quarter ended on 31 December 2023 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 2023

	Taka '000	
	As at 31 December 2023	As at 30 Jun 2023
<b>ASSETS</b>		
<b>Non - Current Assets</b>	<b>118,444,453</b>	<b>114,911,297</b>
Property, Plant and Equipment	46,561,264	46,962,290
Investment Property	39,504,957	36,554,552
Investment In Shares	6,366,675	6,522,030
Long term loans to Subsidiaries	26,011,557	24,872,425
<b>Current Assets</b>	<b>67,592,559</b>	<b>67,052,997</b>
Inventories	13,169,842	13,446,786
Debtors	23,319,560	22,994,755
Advances, Deposits and Prepayments	28,838,364	28,872,118
Cash and Cash Equivalents	2,264,793	1,739,338
<b>Total Assets</b>	<b>186,037,012</b>	<b>181,964,294</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Equity</b>	<b>84,418,934</b>	<b>85,235,678</b>
Share Capital	8,982,876	8,959,415
Reserves	39,192,099	39,167,506
Retained Earnings	36,243,959	37,108,757
<b>Non Current Liabilities</b>	<b>72,094,807</b>	<b>75,317,590</b>
Long Term Loans - Net off Current Maturity (Secured)	42,717,036	45,770,969
Beximco Green Sukuk Al-Istisna	28,095,295	28,298,707
Deferred Tax Liability	1,282,476	1,247,914
<b>Current Liabilities</b>	<b>29,523,271</b>	<b>21,411,026</b>
Long Term Loans - Current Maturity (Secured)	4,501,900	7,153,258
Short Term Loans	18,285,709	5,605,744
Trade and Other Payables	6,667,239	8,583,388
Dividend payable / Unclaimed Dividend	68,423	68,636
<b>Total Liabilities and Shareholders' Equity</b>	<b>186,037,012</b>	<b>181,964,294</b>

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

For the 2<sup>nd</sup> Quarter ended 31 December 2023

	Taka '000	
	2 <sup>nd</sup> quarter ended 31 Dec 2023	2 <sup>nd</sup> quarter ended 31 Dec 2022
<b>Cash Flows from Operating Activities:</b>	<b>1,290,707</b>	<b>4,093,970</b>
Cash Received against revenue and others	14,087,378	39,758,612
Cash Paid to Suppliers and others	(12,796,671)	(35,664,642)
<b>Cash Flows from Investing Activities:</b>	<b>(3,243,260)</b>	<b>(2,532,250)</b>
Acquisition of Property, Plant and Equipment	(292,855)	(974,095)
Acquisition of Investment Property	(2,950,405)	(1,558,155)
<b>Cash Flows from Financial Activities:</b>	<b>2,478,008</b>	<b>(872,655)</b>
Increase / (Decrease) in Terms Loans	(9,062,825)	(1,344,828)
Increase / (Decrease) in Short Terms Loans	11,540,833	472,173
<b>Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>525,455</b>	<b>689,065</b>
Cash and Cash Equivalents at Opening	1,739,338	725,582
<b>Cash and Cash Equivalents at Closing</b>	<b>2,264,793</b>	<b>1,414,647</b>
<b>Net Operating Cash Flow per Share (NOCFPS)</b>	<b>1.44</b>	<b>4.57</b>
Number of Shares used to compute NOCFPS ('000)	898,288	895,942

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

For the 2<sup>nd</sup> Quarter ended 31 December 2023

	Taka '000			
	2 <sup>nd</sup> Quarter ended 31 Dec 2023	2 <sup>nd</sup> Quarter ended 31 Dec 2022	Quarter ended Oct-Dec 2023	Quarter ended Oct-Dec 2022
Revenue	14,412,183	40,085,650	8,601,328	20,895,852
Cost of Revenue	10,982,988	27,716,188	6,109,296	14,553,757
<b>Gross Profit</b>	<b>3,429,195</b>	<b>12,369,462</b>	<b>2,492,032</b>	<b>6,342,095</b>
<b>Operating Expenses</b>	<b>582,097</b>	<b>716,199</b>	<b>268,795</b>	<b>327,745</b>
Administrative Expenses	574,962	639,030	265,345	266,567
Selling & Distribution Expense	7,135	77,169	3,450	61,178
<b>Profit from Operation</b>	<b>2,847,098</b>	<b>11,653,263</b>	<b>2,223,237</b>	<b>6,014,350</b>
Financial Expenses	2,676,320	3,489,759	1,393,622	2,020,131
<b>Net Profit before Contribution to WPPF</b>	<b>170,778</b>	<b>8,163,504</b>	<b>829,615</b>	<b>3,994,219</b>
Contribution to Workers' Participation/Welfare Fund	8,132	389,590	8,132	188,813
<b>Net Profit before Income Tax</b>	<b>162,646</b>	<b>7,773,914</b>	<b>821,483</b>	<b>3,805,406</b>
<b>Income Tax Expenses</b>	<b>131,503</b>	<b>1,187,455</b>	<b>82,600</b>	<b>576,074</b>
Current tax	96,941	1,175,865	62,077	573,532
Deferred tax	34,562	11,590	20,523	2,542
<b>Net Profit after Tax</b>	<b>31,143</b>	<b>6,586,459</b>	<b>738,883</b>	<b>3,229,332</b>
<b>Other Comprehensive Income</b>				
Fair value gain/(loss) on Investment in Shares	(155,357)	(673,446)	(35,236)	(1,009,473)
<b>Total Comprehensive Income</b>	<b>(124,214)</b>	<b>5,913,013</b>	<b>703,647</b>	<b>2,219,859</b>
<b>Earning per share (EPS) Restated EPS</b>	<b>0.03</b>	<b>7.35</b>	<b>0.82</b>	<b>3.60</b>
Number of Shares to compute EPS (000)	898,288	895,942	898,288	895,942

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

For the 2<sup>nd</sup> Quarter ended 31 December 2023

Particulars	Taka '000				Particulars	Taka '000			
	2 <sup>nd</sup> Quarter ended 31 December 2023					2 <sup>nd</sup> Quarter ended 31 December 2022			
	Share Capital	Reserves	Retained Earnings	Total Equity		Share Capital	Reserves	Retained Earnings	Total Equity
As on 01-07-2023	8,959,415	39,167,506	37,108,757	85,235,678	As on 01-07-2022	8,763,189	38,510,675	32,639,567	79,913,431
Shares Issued on Conversion of Beximco Green Sukuk Al-Istisna	23,461	-	-	23,461	Shares Issued on Conversion of Beximco Green Sukuk Al-Istisna	196,226	-	-	196,226
Capital gain on Conversion of Beximco Green Sukuk Al-Istisna	-	179,950	-	179,950	Capital gain on Conversion of Beximco Green Sukuk Al-Istisna	-	1,505,067	-	1,505,067
10% Cash Dividend for the Year 2022-2023	-	-	(895,941)	(895,941)	30% Cash Dividend for the Year 2021-2022	-	-	(2,628,957)	(2,628,957)
Net Profit after tax for the period	-	-	31,143	31,143	Net Profit after tax for the period	-	-	6,586,459	6,586,459
Fair value Gain/(Loss) on Investment in Shares	-	(155,357)	-	(155,357)	Fair value Gain/(Loss) on Investment in Shares	-	(673,446)	-	(673,446)
<b>As on 31-12-2023</b>	<b>8,982,876</b>	<b>39,192,099</b>	<b>36,243,959</b>	<b>84,418,934</b>	<b>As on 31-12-2022</b>	<b>8,959,415</b>	<b>39,342,296</b>	<b>36,597,069</b>	<b>84,898,780</b>
<b>Number of Shares</b>				<b>898,288</b>	<b>Number of Shares</b>				<b>895,942</b>
<b>Net Assets Value Per Share</b>				<b>93.98</b>	<b>Net Assets Value Per Share</b>				<b>94.76</b>

 **Iqbal Ahmed**, Director  
 **A B Siddiqui Rahman**, Director  
 **O K Chowdhury, FCA**, Managing Director  
 **Mohammad Asad Ullah, FCS**, Executive Director & Company Secretary  
 **Md. Luthfor Rahman**, Chief Financial Officer

Dated, Dhaka, 29 Jan. 2024

#### Notes:

- Due to declining in export and local demand revenue abnormally decreased and also increased cost of revenue due to disruption in international supply chain for crisis of US dollar, Russia & Ukraine War and price hike of Gas & Electricity, the company make a minimum profit and resulted EPS stood Tk. 0.03 per share.
- Net Operating Cash Flow Per Share (NOCFPS) stood Tk. 1.44 as against 4.57 of previous period caused reduction of Trade & Other Payable and increase of Current and Non-current Assets.
- Figures for earlier period have been re-arranged wherever considered necessary to ensure better comparability with the current period.

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