BEXIMCO SYNTHETICS LIMITED

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

1ST QUARTER FINANCIAL STATEMENTS OF 2013

We are pleased to present the un-audited Financial Statements of Beximco Synthetics Limited for the 1st quarter ended 31 March 2013 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 SEC and Stock Exchanges.

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

As at 31 March 2013

Taka '000

Particulars	As at 31 March 2013	As at 31 Dec. 2012
ASSETS		
Non-Current Assets	**1,433,498**	**1,441,076**
Property, Plant and Equipment - Carrying Value	1,428,391	1,435,969
Long Term Security Deposits	5,107	5,107
Current Assets	**1,931,525**	**1,894,248**
Inventories	975,457	947,588
Accounts & Other Receivables	920,148	906,582
Advances, Deposits & Prepayments	33,722	36,800
Cash and Cash Equivalents	2,198	3,278
TOTAL ASSETS	**3,365,023**	**3,335,324**
EQUITY & LIABILITIES		
Shareholders' Equity	**2,216,246**	**2,203,930**
Issued Share Capital	788,294	788,294
Capital Reserve	1,329,336	1,329,336
Retained Earnings	98,616	86,300
Current Liabilities	**1,119,838**	**1,102,455**
Long Term Loan-Current Maturity (Secured)	46,984	46,984
Short Term Loan from Banks (Secured)	792,925	795,395
Interest Free Block A/c-Current Maturity	32,281	32,281
Accounts & Other Payables	66,312	66,104
Accrued Expenses	181,336	161,691
Non-Current Liabilities	**28,939**	**28,939**
Lease Obligation for Finance Lease	28,939	28,939
TOTAL EQUITY & LIABILITIES	**3,365,023**	**3,335,324**

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the 1st quarter ended 31 March 2013

Taka '000

Particulars	1st Quarter ended 31st March 2013	1st Quarter ended 31st March 2012
Revenue	**348,407**	**381,478**
Cost of Revenue	(295,257)	(318,293)
Gross Profit	**53,150**	**63,185**
Operating Expenses	**(4,906)**	**(5,040)**
Administrative Expenses	(3,557)	(3,671)
Selling Expenses	(1,349)	(1,369)
Profit from Operations	**48,244**	**58,145**
Finance Cost	(33,029)	(28,428)
Profit Before Contribution to WPPF	**15,215**	**29,717**
Contribution to Worker's Profit Participation/ Welfare Fund	(725)	(1,415)
Net Profit Before Tax	**14,490**	**28,302**
Income Tax Expenses	(2,174)	(4,245)
Net Profit After Tax transferred to Statement of Changes in Equity	**12,316**	**24,057**
Earnings Per Share (EPS) / Adjusted	**0.16**	**0.31**
No. of Shares used to compute EPS	**78,829,418**	**78,829,418**

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 1st quarter ended 31 March 2013

Taka '000

Particulars	As at 31 March 2013	As at 31 March 2012
Share Capital	788,294	685,473
Revaluation Surplus	1,329,336	1,329,336
Retained Earnings	86,300	108,677
Profit for the period	12,316	24,057
At the end of the period	**2,216,246**	**2,147,543**

STATEMENT OF CASH FLOW (UN-AUDITED)

For the 1st quarter ended 31 March 2013

Taka '000

Particulars	1st Quarter ended 31 March 2013	1st Quarter ended 31 March 2012
Cash Flows From Operating Activities		
Collections from Turnover- net	334,842	386,982
Cash Paid to Suppliers & Employees	(313,564)	(347,766)
Cash Generated from Operations	**21,278**	**39,216**
Interest Paid	(18,779)	(30,105)
Income Tax Paid	(180)	(22)
Net Cash Generated from Operating Activities	**2,319**	**9,089**
Cash Flows from Investing Activities		
Acquisition of Tangible Fixed Assets	(928)	(5,877)
Net Cash Used by Investing Activities	**(928)**	**(5,877)**
Cash Flows from Financing Activities		
Payment of Debentures	-	(4,678)
Short Term Loan (Paid to)/Received from Bank	(2,471)	2,196
Net Cash Used by Financing Activities	**(2,471)**	**(2,482)**
(Decrease)/Increase in Cash & Cash Equivalents	**(1,080)**	**730**
Cash & Cash Equivalents at the beginning of the Year	3,278	14,694
Cash & Cash Equivalents at End of the Period	**2,198**	**15,424**

Sd/-
A S F Rahman
Chairman & Managing Director

Sd/-
Md. Rafiqul Islam
Sr. General Manager

The above Financial Statements are available in the Website of the Company. The Address of Website is www.beximco.com