

# BEXIMCO SYNTHETICS LIMITED

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

## FIRST QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Beximco Synthetics Limited for the first quarter ended on 30 September 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 30 September 2021

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

For the 1<sup>st</sup> Quarter ended 30 September 2021

	Taka '000		Taka '000	
	As at 30 Sep 2021	As at 30 Jun 2021	1 <sup>st</sup> quarter ended 30 Sep 2021	1 <sup>st</sup> quarter ended 30 Sep 2020
<b>ASSETS</b>				
<b>Non-Current Assets</b>	<b>676,181</b>	<b>676,181</b>		
Property, Plant and Equipment - Carrying Value	671,074	671,074		
Long Term Security Deposit	5,107	5,107		
<b>Current assets</b>	<b>504,917</b>	<b>526,090</b>		
Accounts & Other Receivables	501,391	522,564		
Advances, Deposits and pre-payments	2,620	2,620		
Cash and Cash Equivalents	906	906		
<b>Total Assets</b>	<b>1,181,098</b>	<b>1,202,271</b>		
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' Equity</b>	<b>(281,455)</b>	<b>(240,732)</b>		
Issued Share Capital	867,124	867,124		
Revaluation Surplus	780,686	780,686		
Retained Earnings	(1,929,265)	(1,888,542)		
<b>Non Current Liabilities</b>	<b>1,403,511</b>	<b>1,362,788</b>		
Term Loan - Industrial Hypo	538,727	526,615		
Term Loan - PAD	358,153	350,100		
Term Loan	499,783	479,225		
Deferred Tax Liability	6,848	6,848		
<b>Current Liabilities</b>	<b>59,042</b>	<b>80,215</b>		
Accounts and Other Payables	28,903	28,903		
Accrued Expenses	30,139	51,312		
<b>Total Liabilities and Shareholders' Equity</b>	<b>1,181,098</b>	<b>1,202,271</b>		
<b>Cash Flows From Operating Activities</b>				
Cash Received against Revenue and Others			21,173	10,066
Cash Paid to Suppliers and Others			(21,173)	(10,056)
<b>Cash Generated from Operation</b>			-	10
<b>Cash Flows from Investing Activities</b>				
Acquisition of Property, Plant and Equipment			-	-
<b>Cash Flows from Financing Activities</b>				
Increase / (Decrease) in Term Loan			40,723	-
Term Loan Interest			(40,723)	-
<b>Increase / (Decrease) In Cash and Cash Equivalents</b>			-	10
Cash and Cash Equivalents at the beginning of the Period			906	891
Cash and Cash Equivalents at the end of the Period			906	901
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>			-	0.0001
<b>No. of Shares used to compute NOCFPS ('000')</b>			<b>86,712</b>	<b>86,712</b>

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

For the 1<sup>st</sup> Quarter ended 30 September 2021

	Taka '000	
	1 <sup>st</sup> Quarter ended Jul-Sept 2021	1 <sup>st</sup> Quarter ended Jul-Sept 2020
<b>Revenue</b>		
Cost of Revenue		
Gross Profit	-	-
<b>Operating Expenses</b>		
Administrative Expenses	-	-
Selling and Distribution Expenses	-	-
<b>Profit from Operation</b>		
Financial Cost	40,723	(73,648)
<b>Net Profit before Contribution to WPF</b>	<b>(40,723)</b>	<b>(73,648)</b>
Contribution to Workers' Participation/WF		
<b>Net Profit before Income Tax</b>	<b>(40,723)</b>	<b>(73,648)</b>
Income tax expenses	-	-
Deferred tax (income) / Expenses	-	-
<b>Net Profit after Tax</b>	<b>(40,723)</b>	<b>(73,648)</b>
<b>Other Comprehensive Income</b>		
<b>Total Comprehensive Income</b>	<b>(40,723)</b>	<b>(73,648)</b>
<b>Earning per share (EPS) / Restated EPS</b>	<b>(0.47)</b>	<b>(0.85)</b>
<b>No. of Shares to calculate EPS ('000')</b>	<b>86,712</b>	<b>86,712</b>

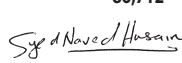
### STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 1<sup>st</sup> Quarter ended 30 September 2021

Particulars	Taka '000				Particulars	Taka '000			
	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity		Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
<b>As on 01-07-2021</b>	<b>867,124</b>	<b>780,686</b>	<b>(1,888,542)</b>	<b>(240,732)</b>	<b>As on 01-07-2020</b>	<b>867,124</b>	<b>780,686</b>	<b>(1,768,972)</b>	<b>(121,162)</b>
Net Loss for the period	-	-	(40,723)	(40,723)	Net Loss for the period	-	-	(73,648)	(73,648)
<b>As on 30-09-2021</b>	<b>867,124</b>	<b>780,686</b>	<b>(1,929,265)</b>	<b>(281,455)</b>	<b>As on 30-09-2020</b>	<b>867,124</b>	<b>780,686</b>	<b>(1,842,620)</b>	<b>(194,810)</b>
<b>Net Asset Value Per Share (NAVPS) Tk.</b>				<b>(3.25)</b>	<b>Net Asset Value Per Share (NAVPS) Tk.</b>				<b>(2.25)</b>
Number of Shares used to compute NAVPS ('000')				<b>86,712</b>	Number of Shares used to compute NAVPS ('000')				<b>86,712</b>

  
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 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 Chattogram Stock Exchanges on 27<sup>th</sup> August 2020. Subsequently, on 7<sup>th</sup> 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.beximcosynthetics.com](http://www.beximcosynthetics.com)