## **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 30 September 2015 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 BSEC, DSE & CSE.

| As at 30 S   |                 | OSITIONS<br>nber 2015      | (UN-)            | AUDITED)                      | <b>STATEMENT (</b> For the 3rd c                     | uarter ended 3        |                        |                    |                         |
|--|-----------------|----------------------------|------------------|-------------------------------|--|-----------------------|------------------------|--------------------|-------------------------|
|  |                 | As at 30 Sep               | 2015 A           | Taka '000<br>s at 31 Dec 2014 |  |                       | Quarter en             | ded Q              | Taka '00<br>uarter ende |
| ASSETS   |                 |                            |                  |                               |  |                       | 30 Sep 2               | 015                | 30 Sep 201              |
| Non-Current Assets   |                 | 1,393,                     | ,400             | 1,405,448                     |  |                       |                        |                    |                         |
| Property, Plant and Equipment - Carryi   | ing Valu        | ue 1,380                   | ,899             | 1,392,947                     | Cash Flows From Operating Activities                 |                       |                        |                    |                         |
| Long Term Security Deposits  |                 | 5                          | ,107             | 5,107                         |  |                       |                        |                    |                         |
| Deferred Tax Assets  |                 | 7                          | ,394             | 7,394                         | Callantiana franc Turnaurar                          |                       | (50                    | 220                | 012.20                  |
| Current Assets   |                 | 1,966,                     | ,846             | 1,915,369                     | Cosh Paid to Suppliers & Em                          |                       | 659,                   |                    | 913,30<br>(826,23       |
| nventories   |                 |                            | 3,600            | 959,646                       | Cash Paid to Suppliers & Employees                   |                       | (617,8                 |                    |                         |
| Accounts & Other Receivables   |                 |                            | 9,978            | 939,431                       | Cash Generated from Ope                              | rations               | 41,                    | 352                | 87,0                    |
| Advances, Deposits & Prepayments   |                 |                            | 2,862            | 11,861                        |  |                       |                        |                    |                         |
| Cash and Cash Equivalents  |                 | 5                          | ,406             | 4,431                         | Interest Paid  |                       | (27,1                  | ,                  | (77,10                  |
| TOTAL ASSETS   |                 | 3,360,                     | ,246             | 3,320,817                     | Income tax paid                                      |                       | (1,1                   | 103)               | (1,26                   |
| EQUITY & LIABILITIES   |                 |                            |                  |                               | Net Cash Generated from C                            | perating Activitie    | s 13,                  | 064                | 8,69                    |
| Shareholders' Equity   |                 | 2,085,                     | ,356             | 2,143,768                     |  |                       |                        |                    |                         |
| ssued Share Capital  |                 | 867                        | ,124             | 867,124                       | Cash Flows From Investin                             | g Activities          |                        |                    |                         |
| Revaluation Surplus  |                 | 1,329                      | ,336             | 1,329,336                     | Acquisition of tangible five                         | Laccata               | (12,0                  | 100)               | (4 50                   |
| Retained Earnings  |                 | (111,                      | .104)            | (52,692)                      | Acquisition of tangible fixed assets                 |                       | (12,0                  | 109)               | (4,50                   |
| Non-Current Liabilities  |                 | 406                        | ,913             | 406,913                       | Net Cash Used By Investing Activities                |                       | (12,0                  | 89)                | (4,50                   |
| Long Term Borrowings-Net off Current   | t Maturi        | ty 379                     | ,393             | 379,393                       |  |                       |                        |                    |                         |
| Obligation under Finance Lease   |                 | 27                         | ,520             | 27,520                        | Cash Flows From Financin                             | g Activities          |                        |                    |                         |
| Current Liabilities  |                 | 867                        | ,977             | 770,136                       | Payment of Debentures                                |                       |                        | _                  | (3,41                   |
| Debentures-Current Maturity (Secured   | (t              | 40                         | ,160             | 40,160                        | •  |                       |                        |                    | . ,                     |
| Interest Free Block A/c-Current Maturit  | ty              | 42                         | ,401             | 42,401                        | Net Cash Used By Financing Activities                |                       |                        | -                  | (3,41                   |
| Short Term Loan from Banks (Secured)   | )               | 467                        | ,941             | 467,941                       | (Decrease)/Increase in Cash & Cash Equivalents       |                       | ents                   | 975                | 7                       |
| Long Term Borrowings-Current Maturi  | ity             | 27                         | ,293             | 27,293                        |  |                       |                        |                    |                         |
| Accounts & Other Payables  |                 | 83                         | ,926             | 70,029                        | Cash & Cash Equivalents at the beginning of the Year |                       | e Year 4,              | 431                | 2,9                     |
| Accrued Expenses   |                 | 206                        | ,256             | 122,312                       | Cash & Cash Equivalents at End of the period         |                       | 5,4                    | 406                | 3,7                     |
| TOTAL SHAREHOLDERS EQUITY & LI.  | ABILITI         | LITIES 3.360,246 3.320,817 |                  | -1.0                          |  | <b>-</b> 1 0          |                        |                    |                         |
| Net Asset Value per share  |                 | Tk 2                       | 4.05             | Tk 24.72                      | Net Operating Cash Flows                             | per snare             | Tk 0                   | 1.15               | Tk 0.                   |
|  |                 |                            |                  |                               | led 30 September 2015                                | Ouguston and ad hid C | on 2015 Our            | ****               | Taka '0                 |
| _  |                 | Ų                          | uar ter er       | nded Jan-Sep 2015             | Quarter ended Jan-Sep 2014                           | Quarter ended Jul-S   | •                      | ter ende           | d Jul-Sept 20           |
| Revenue  |                 |                            |                  | 689,775                       | 940,708  |                       | 37,299                 |                    | 265,95                  |
| Cost of revenue  |                 |                            |                  | (630,159)                     | (820,810)  | •                     | 73,141)                |                    | (259,18                 |
| Gross Profit   |                 |                            |                  | 59,616                        | 119,898  |                       | 14,158                 |                    | 6,7                     |
| Operating Expenses   |                 |                            |                  | (14,289)                      | (16,051)   |                       | 4,484)                 |                    | (5,78                   |
| Administrative Expenses  |                 |                            |                  | (10,694)                      | (11,684)   |                       | (3,438)                |                    | (4,38                   |
| Selling Expenses   |                 |                            |                  | (3,595)                       | (4,367)  |                       | (1,046)                |                    | (1,40                   |
| Profit from Operations   |                 |                            |                  | 45,327                        | 103,847  | 1-                    | 9,674                  |                    | (20.17                  |
| Finance Cost<br><b>Profit/(Loss) before contribution to</b>                              | WDDE            |                            |                  | (101,670)                     | (97,855)   |                       | 30,373)                |                    | (30,16                  |
|  |                 | /Malfara Fund              |                  | (56,343)                      | 5,992  | (2                    | 0,699)                 |                    | (29,18                  |
| Contribution to Worker's Profit Participation/ Welfare Fund Net Profit/(Loss) Before Tax |                 |                            |                  | (56 242)                      | (285)  | (2                    | 0 600)                 |                    | 1,3                     |
| , ,  |                 |                            |                  | <b>(56,343)</b> (2,069)       | <b>5,707</b> (856)                                   | (2                    | <b>0,699)</b><br>(562) |                    | ( <b>27,79</b>          |
| Income Tax Expenses<br>Net Profit/(Loss) After Tax for the po                            | oriod           |                            |                  | (58,412)                      | 4,851  | (2                    | 1,261)                 |                    | 4,1<br><b>(23,62</b>    |
|  |                 |                            |                  |                               |  | (2                    |                        |                    |                         |
| Earnings Per Share (EPS)   | -DC ((00)       | 0)                         |                  | (0.67)                        | 0.06   | 06.7                  | (0.24)                 |                    | (0.2                    |
| Number of Shares used to compute E   |                 | •                          | NT O             | 86,712.359<br>E CHANGES       | 86,712.359 IN EQUITY (UN-AUI                         |                       | 12.359                 |                    | 86,712.3                |
|  |                 |                            |                  | d quarter end                 | led 30 September 2015                                | ,,,                   |                        |                    | T-1 "                   |
| 3rd quarter ende   | ed Sept         | tember 30, 20              | 15               | Taka '000                     | 3rd qua  | rter ended Septe      | mber 30, 201           | 4                  | Taka '0                 |
|  | Share<br>apital | Revaluation<br>Surplus     | Retain<br>Earnin |                               | Particulars  | Share R<br>Capital    |                        | Retaine<br>Earning |                         |
|  | C7 124          | 1,329,336                  | (52,6            | 92) 2,143,768                 | Balance on 01-01-2014                                | 867,124               | 1,329,336              | (26,13             | 1) 2,170,3              |
| Ca   |                 | 1,527,550                  |                  |                               |  |                       | 1,347,330              |                    |                         |
| <b>Ca</b> Balance on 01-01-2015 86   | 57,124          |                            |                  | 12) (58,412)                  | Net profit after tax transferred for the             | period                |                        | 4,85               | 51 4,8                  |
| Balance on 01-01-2015 86 Wet Loss after tax transferred for the period                   |                 |                            | (58,4            |                               |  |                       |                        |                    |                         |
| Balance on 01-01-2015 86 Net Loss after tax transferred for the period                   | 67,124          | 1,329,336                  | (111,1)          |                               | Balance as on 30-09-2014                             | 867,124               | 1,329,336              | (21,28             | 0) 2,175,1              |
| Ca<br>Balance on 01-01-2015 86<br>Net Loss after tax transferred for the period          |                 | 1,329,336                  | (111,1           |                               |  | 867,124               | 1,329,336              | (21,28             | 0) 2,175,1              |

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