



Deshbandhu Polymer Limited

Corporate Office : Mostafa Center, House # 59, Road # 27, Block # K, Banani, Dhaka-1213
Phone : +880-2-8816731 (Hunting), Fax : 880-2-9891456, website : www.deshbandhugroup.com.bd
Share Division : BCIC Bhaban (14th Floor), 30-31, Dilkusha C/A, Dhaka-1000, Phone: +880-2-9560174

FIRST QUARTER FINANCIAL STATEMENTS (Un-Audited) as at 30 September 2013

Statement of Financial Position as at 30 September 2013 (Un-audited)

	30 Sep 2013 Taka	30 Jun 2013 Taka
Assets		
Non-Current Assets		
Property, Plant & Equipment: At Cost/ Revaluation	388,808,585	375,321,068
Accumulated Depreciation	(62,024,213)	(57,701,099)
Investment	719,070	719,070
	<u>327,503,442</u>	<u>318,339,039</u>
Current Assets		
Inventory	138,137,189	115,892,702
Accounts Receivable	217,028,466	203,885,951
Inter Company Receivable	231,274,048	215,016,525
Other receivable	4,510,026	-
Advance, Deposit and Prepayments	26,400,936	26,468,796
Advance Income Tax	53,761,988	49,438,883
Machinery & Stores in Transit	114,387,658	105,668,899
Cash and Bank Equivalent	18,518,649	25,908,267
	<u>804,018,960</u>	<u>742,280,023</u>
Total Assets	<u>1,131,522,402</u>	<u>1,060,619,062</u>

Equity and Liabilities

	30 Sep 2013 Taka	30 Jun 2013 Taka
Shareholders' Equity		
Share Capital	483,000,000	483,000,000
Retained Earnings	38,947,120	32,385,096
	<u>521,947,120</u>	<u>515,385,096</u>

Non-Current Liabilities

Long Term Loan	-	1,314,378
Deferred Tax Liabilities	46,353,002	46,353,002

Current Liabilities

Bank Overdraft	94,147,249	96,647,230
Short Term Loan	86,856,531	111,436,651
Trade Creditors	240,463,941	163,948,906
Accounts Payable	10,923,733	4,880,241
Other Payables	31,350,447	26,145,578
Inter Company Payable	42,253,043	41,770,450
Liability for Share Money Refund	16,138,635	16,138,635
Workers Profit Participation Fund	7,206,102	6,653,510
Provision for Income Tax	33,882,600	29,945,385
	<u>563,222,280</u>	<u>497,566,586</u>

Total Equity and Liabilities

	<u>1,131,522,402</u>	<u>1,060,619,062</u>
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Sd/-
M Mostaque Morshed
Chief Financial Officer

Sd/-
Md. Liakat Ali Khan
Company Secretary

Sd/-
Golam Rahman
Managing Director

Dhaka, 14 November, 2013

Statement of Comprehensive Income for the period ended 30 September 2013 (Un-audited)

Particulars	30 Sep 2013 Taka	30 Sep 2012 Taka
Revenue	142,674,863	143,382,266
Cost of sales	129,486,507	110,515,111
Gross profit	<u>13,188,356</u>	<u>32,867,155</u>
Administrative and selling expenses	(2,870,521)	(3,949,380)
Operating profit	<u>10,317,835</u>	<u>28,917,775</u>
Financing cost	(8,705,810)	(7,686,116)
Financing income	9,439,805	-
Net profit/(Loss) before WPPF	<u>11,051,830</u>	<u>21,231,659</u>
Provision for contribution to WPPF	(552,592)	(1,061,583)
Net profit/(Loss) before income tax	<u>10,499,239</u>	<u>20,170,076</u>
Provision for Tax	(3,937,215)	(5,546,771)
Comprehensive income for the period	<u>6,562,024</u>	<u>14,623,305</u>
Earning per share (EPS)	<u>0.14</u>	<u>0.30</u>

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Company Secretary

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Managing Director

Dhaka, 14 November, 2013

Statement of Changes in Shareholders Equity for the period ended 30 September 2013 (Un-audited)

Particulars	Share Capital Taka	Tax holiday reserve Taka	Retained earnings Taka	Total Taka
Balance as at 30 June 2012	460,000,000	37,329,338	55,698,520	553,027,858
Bonus share	23,000,000	-	(23,000,000)	-
Cash dividend	-	-	(23,000,000)	(23,000,000)
Deferred tax	-	-	(27,193,936)	(27,193,936)
Transfer to retained earnings	-	(37,329,338)	37,329,338	-
Net profit/(loss) for the year	-	-	12,551,174	12,551,174
Balance as at 30 June 2013	<u>483,000,000</u>	<u>-</u>	<u>32,385,096</u>	<u>515,385,096</u>
Net profit/(loss) for the period	-	-	6,562,024	6,562,024
Balance as at 30 Sep 2013	<u>483,000,000</u>	<u>-</u>	<u>38,947,120</u>	<u>521,947,120</u>

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Chief Financial Officer

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Company Secretary

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Golam Rahman
Managing Director

Dhaka, 14 November, 2013

Statement of Cash Flows for the year ended 30 June 2013 (Un-audited)

	30 Sep 2013 Taka	30 Sep 2012 Taka
A. Cash flows from operating activities:		
Cash received from customer and other income	130,354,464	135,173,378
Cash paid to suppliers, employees and others	(75,191,725)	(119,028,255)
Cash generated/used in operations	<u>55,162,739</u>	<u>16,145,123</u>
Financing cost paid	(572,326)	(7,686,116)
Income Tax Paid	(4,323,105)	-
Net cash used in operating activities	<u>50,267,308</u>	<u>8,459,007</u>
B. Cash flow from investing activities:		
Purchase of property, plant and equipment	(13,487,517)	(317,620)
Investment in shares	-	-
Net cash used in investing activities	<u>(13,487,517)</u>	<u>(317,620)</u>
C. Cash flow from financing activities:		
Short term loan	(24,580,120)	(194,850,538)
Long term loan	(1,314,378)	(4,001,312)
Other finance- Inter company	(15,774,930)	-
Net cash from financing activities	<u>(41,669,428)</u>	<u>(198,851,850)</u>
Net cash inflow / (outflow) (A+B+C)	<u>(4,889,637)</u>	<u>(190,710,463)</u>
Cash and cash equivalent at the beginning	(70,738,963)	151,088,690
Cash and cash equivalent at the closing	<u>(75,628,600)</u>	<u>(39,621,773)</u>
Cash and cash equivalent:		
Cash and Bank Equivalent	18,518,649	19,270,750
Bank Overdraft	(94,147,249)	(58,892,523)
	<u>(75,628,600)</u>	<u>(39,621,773)</u>

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Dhaka, 14 November, 2013

Notes to the financial position For the 1st quarter ended 30 September 2013 (Un-audited)

- Selected explanatory notes**
These financial statements have been prepared in line with Accounting Policies as adopted in the preparation of financial statements for the period ended 30 September 2013. This interim financial report includes those selected explanatory notes as were deemed appropriate for better understanding of un-audited financial statements.
- Presentation of financial statements and basis of accounting**
The financial statements have been prepared in accordance with generally accepted accounting principles under "Historical cost convention" and after compliance with Bangladesh Financial Reporting Standards (BFRS) & Bangladesh Accounting Standards (BAS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994, the Security and Exchange Rules 1987 and other applicable laws and regulations.
- Stock & spares**
Raw materials & packing materials are valued at the lower of cost and Net Realizable Value (NRV). Cost determined on average cost basis. The cost of stock comprises of expenditure incurred in the normal course of business in bringing the stock to their present location and condition. Finished goods and work in process are valued at material cost and proportionate labor & overhead.
- Inventory**
Raw materials
work in process (W I P)
Finished goods
Spare parts
72,812,329
49,156,523
11,320,430
4,847,907
138,137,189
- Property, plant & equipment:**
Fixed asset at Cost as at 01.07.13
Addition interim period
Accumulated depreciation
375,321,068
13,487,517
(62,024,213)
326,784,372
- Short Term Loan**
Mercantile Bank Ltd. LTR
Opening Balance
Paid during the period
111,436,651
(24,580,120)
86,856,531
- Provision for Income Tax**
Opening Balance
Provision for the period
29,945,385
3,937,215
33,882,600

Note: The First Quarter Financial Statements (un-audited) as at 30 September 2013 are available in the website of the Company. The address of the website is www.deshbandhugroup.com.bd, www.dbg.com.bd