

**Deshbandhu Polymer Limited**  
**Statement of Financial Position (Un-audited)**  
as at 31 March 2014

	<b>2014</b>	<b>2013</b>
	<b>Taka</b>	<b>Taka</b>
<b><u>Assets</u></b>		
<b>Non-Current Assets</b>		
Property, Plant & Equipment:		
At Cost/ Revaluation	441,102,954	375,321,068
Accumulated Depreciation	(71,508,451)	(57,701,099)
	369,594,503	317,619,969
Investment	719,070	719,070
	<u>370,313,573</u>	<u>318,339,039</u>
<b>Current Assets</b>		
Inventory	174,507,410	115,892,702
Accounts Receivable	225,455,444	203,885,951
Inter Company Receivable	119,076,464	215,016,525
Advance, Deposit and Prepayments	27,387,920	26,468,796
Advance Income Tax	71,899,282	49,438,883
Machinery & Stores in Transit	114,055,877	105,668,899
Cash and Cash Equivalent	15,972,169	25,908,267
	<u>748,354,566</u>	<u>742,280,023</u>
<b>Total Assets</b>	<u><u>1,118,668,139</u></u>	<u><u>1,060,619,062</u></u>
<b><u>Equity and Liabilities</u></b>		
<b>Shareholders' Equity</b>		
Share Capital	507,150,000	483,000,000
Retained Earnings	39,386,385	32,385,096
	546,536,385	515,385,096
<b>Non-Current Liabilities</b>		
Long Term Loan	-	1,314,378
Deferred Tax Liability	48,285,173	46,353,002
<b>Current Liabilities</b>		
Bank Overdraft	96,896,636	96,647,230
Short Term Loan	14,643,843	111,436,651
Trade Creditors	285,930,752	163,948,906
Accounts Payable	28,845,405	4,880,241
Other Payables	23,961,381	26,145,578
Inter Company Payable	6,807,972	41,770,450
Share Money Refundable	16,138,635	16,138,635
Workers Profit Participation Fund	9,028,550	6,653,510
Provision for Income Tax	41,593,406	29,945,385
	<u>523,846,581</u>	<u>497,566,586</u>
<b>Total Equity and Liability</b>	<u><u>1,118,668,139</u></u>	<u><u>1,060,619,062</u></u>

The annexed notes form an integral part of these financial statements

M Mostaque Morshed  
Chief Financial Officer

Md. Liakat Ali Khan  
Company Secretary

Golam Rahman  
Managing Director

**Deshbandhu Polymer Limited**  
**Statement of Comprehensive Income (Un-Audited)**  
For the 3rd quarter ended 31 March 2014

<b>Particulars</b>	<b>Mar 31, 14</b>	<b>Mar 31, 13</b>	<b>01 Jan to Mar 31, 14</b>	<b>01 Jan to Mar 31, 13</b>
Revenue	470,282,283	411,993,348	154,124,778	146,281,943
Cost of sales	<u>(409,952,369)</u>	<u>(355,818,945)</u>	<u>(133,341,133)</u>	<u>(137,708,984)</u>
<b>Gross profit</b>	60,329,914	56,174,403	20,783,645	8,572,959
Administrative and selling expenses	<u>(12,829,107)</u>	<u>(11,859,628)</u>	<u>(4,238,919)</u>	<u>(4,941,015)</u>
<b>Operating profit</b>	47,500,807	44,314,775	16,544,726	3,631,944
Financing income	22,950,002	22,528,948	3,873,398	7,691,600
Financing cost	<u>(23,344,287)</u>	<u>(24,478,045)</u>	<u>(7,361,694)</u>	<u>(8,091,775)</u>
<b>Net profit/(Loss) before WPPF and income tax</b>	47,106,522	42,365,678	13,056,430	3,231,769
Provision for contribution to WPPF	<u>(2,375,040)</u>	<u>(2,215,739)</u>	<u>(672,535)</u>	<u>(259,044)</u>
<b>Net profit/(Loss) before income tax</b>	44,731,482	40,149,939	12,383,895	2,972,725
Provision for Tax	(11,648,021)	(11,041,233)	482,324	(817,499)
Deferred tax (Liability)/Assets current period	<u>(1,932,171)</u>	-	6,858,015	-
<b>Total comprehensive income for the period</b>	<u>31,151,289</u>	<u>29,108,706</u>	<u>19,724,233</u>	<u>2,155,226</u>
<b>Earning per share (EPS)</b>	<u><b>0.61</b></u>	<u><b>0.57</b></u>	<u><b>0.39</b></u>	<u><b>0.04</b></u>
Weighted average number of share	<u>50,715,000</u>	<u>50,715,000</u>	<u>50,715,000</u>	<u>50,715,000</u>

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**Deshbandhu Polymer Limited**  
**Statement of Changes in Equity (Un-Audited)**

For the 3rd quarter ended 31 March 2014

<b>Particulars</b>	<b>Share Capital</b>	<b>Tax holiday reserve</b>	<b>Retained earnings</b>	<b>Total</b>
<b>Balance as at 01 July 2013</b>	483,000,000	-	32,385,096	515,385,096
Net profit/(loss) for the year	-	-	31,151,289	31,151,289
Stock Dividend (2012-2013)	24,150,000		(24,150,000)	-
<b>Balance as at 31 March 2014</b>	<u>507,150,000</u>	<u>-</u>	<u>39,386,385</u>	<u>546,536,385</u>

For the 3rd quarter ended 31 March 2013

<b>Particulars</b>	<b>Share Capital</b>	<b>Tax holiday reserve</b>	<b>Retained earnings</b>	<b>Total</b>
<b>Balance as at 01 July 2012</b>	460,000,000	37,329,338	55,698,521	553,027,859
Net profit/(loss) for the year	-	-	29,108,706	29,108,706
Stock Dividend (2011-2012)	23,000,000	-	(23,000,000)	-
Cash Dividend (2011-2012)	-	-	(23,000,000)	(23,000,000)
<b>Balance as at 31 March 2013</b>	<u>483,000,000</u>	<u>37,329,338</u>	<u>38,807,227</u>	<u>559,136,565</u>

M Mostaque Morshed  
Chief Financial Officer

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Company Secretary

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Managing Director

**Deshbandhu Polymer Limited**  
**Statement of Cash Flow (Un-Audited)**  
for the period ended 31 March 2014

	<b>March 31, 14</b>	<b>March 31, 13</b>
<b>A. Cash flows from operating activities:</b>		
Cash received from turnover	448,712,790	337,842,275
Payment for cost and other expenses	(271,664,935)	(345,200,181)
<b>Cash generated from operations</b>	177,047,855	(7,357,906)
Financing income	(23,344,287)	(1,949,097)
Income Tax paid	(22,460,399)	(14,519,497)
<b>Net cash used in operating activities</b>	<u>153,703,568</u>	<u>(23,826,500)</u>
<b>B. Cash flow from investing activities:</b>		
Addition of fixed assets	(65,781,886)	(19,437,564)
Investment	-	-
<b>Net cash used in investing activities</b>	<u>(65,781,886)</u>	<u>(19,437,564)</u>
<b>C. Cash flow from financing activities:</b>		
Dividend Paid	-	(23,000,000)
Short term loan from bank	(96,792,808)	(152,671,308)
Long term loan	(1,314,378)	(4,383,851)
<b>Net cash from financing activities</b>	<u>(98,107,186)</u>	<u>(180,055,159)</u>
<b>Net cash inflow / (outflow) (A+B+C)</b>	(10,185,504)	(223,319,223)
<b>Cash and cash equivalent at beginning</b>	(70,738,963)	151,088,690
<b>Cash and cash equivalent at closing</b>	<u><b>(80,924,467)</b></u>	<u><b>(72,230,533)</b></u>
<b>Cash and cash equivalent:</b>		
Cash and Bank Balance	15,972,169	17,097,237
Bank Overdraft	(96,896,636)	(89,327,770)
	<u><b>(80,924,467)</b></u>	<u><b>(72,230,533)</b></u>

M Mostaque Morshed  
Chief Financial Officer

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Managing Director

**Deshbandhu Polymer Limited**  
**Notes to the financial position**  
For the 3rd quarter ended 31 March 2014  
Un-audited

**1.0 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 31 March 2014. This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of unaudited financial statements.

**2.0 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 (BASs) 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.

**3.0 Stock & spares**

Raw materials & packing materials are valued at the lower of cost and Net Realizable Value (NVR). 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.

**4.0 Property, plant & equipment:**

Fixed asset at Cost/revaluation as at 01.07.13  
Addition interim period  
Accumulated depreciation

375,321,068
65,781,886
(71,508,451)
<b>369,594,503</b>

**5.0 Shareholders' equity**

**Share capital**

40,000,000 ordinary shares of Tk 10 each  
fully paid up in cash

**Stock Dividend (2010-2011)**

6,000,000 ordinary shares of Tk 10 each  
fully paid up as Bonus Shares

**Stock Dividend (2011-2012)**

2,300,000 ordinary shares of Tk 10 each  
fully paid up as Bonus Shares

**Stock Dividend (2012-2013)**

2,415,000 ordinary shares of Tk 10 each  
fully paid up as Bonus Shares

400,000,000
60,000,000
23,000,000
24,150,000
<b>507,150,000</b>