



# Deshbandhu Polymer Limited

Corporate office: Mostafa Center, House - 59, Road - 27, Block - K, Banani, Dhaka - 1213  
Phone: +88-02-58816731 (Hunting), Fax: +88-02-9891456, website: [www.deshbandhupolymer.com](http://www.deshbandhupolymer.com)  
Share Department: House # 18 (1st Floor), Road # 22, Block # K, Banani, Dhaka - 1213, Cell: 01713375251

## 3<sup>rd</sup> QUARTER FINANCIAL STATEMENTS

(Un-audited) as at 31 March 2019

### Statement of Financial Position as at 31 March 2019 (Unaudited)

	31-Mar-19 Taka	30-Jun-18 Taka
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, Plant & Equipment		
At Cost/revaluation	524,701,008	514,937,045
Accumulated depreciation	(170,659,249)	(160,511,475)
	354,041,759	354,425,570
Investment	716,928	716,928
	354,758,687	355,142,498
<b>Current Assets</b>		
Inventory	145,997,790	143,522,703
Inventory in Transit	372,391,370	373,854,439
Accounts Receivable	300,426,169	300,323,635
Inter Company Receivable	178,787,112	178,987,434
Advance, Deposit and Prepayments	167,664,373	169,892,545
Advance Income Tax	254,218,653	223,311,071
Cash and Cash Equivalent	37,094,261	15,844,062
	1,456,579,728	1,405,735,889
<b>Total Assets</b>	<b>1,811,338,415</b>	<b>1,760,878,386</b>
<b>Equity and Liabilities</b>		
<b>Shareholders' Equity</b>		
Share Capital	613,651,500	613,651,500
Retained Earnings	65,220,284	45,845,539
	678,871,784	659,497,039
<b>Non-Current Liabilities</b>		
Deferred Tax Liability	68,270,513	70,797,650
<b>Current Liabilities</b>		
Bank Overdraft	227,301,404	240,658,591
Short Term Loan	761,195,027	717,600,546
Accounts Payable	7,499,190	7,587,964
Other Payables	6,953,008	8,039,454
Share Money Refundable	14,924,500	14,924,500
Worker's Profit Participation Fund	1,123,174	2,188,695
Provision for Income Tax	45,199,815	39,583,946
	1,064,196,118	1,030,583,697
<b>Total Equity and Liabilities</b>	<b>1,811,338,415</b>	<b>1,760,878,386</b>
<b>Net Asset Value (NAV) per share</b>		
	<b>11.06</b>	<b>10.75</b>

Sd/- Head of Finance & Accounts  
Sd/- Company Secretary  
Sd/- Director  
Sd/- Managing Director  
Sd/- Chairman  
Dhaka, 29 April, 2019

### Statement of Profit or Loss and Other Comprehensive Income For the 3<sup>rd</sup> quarter ended 31 March 2019 (Unaudited)

	July' 18 to March-19 Taka	July' 17 to March-18 Taka	Jan' 19 to Mar- 19 Taka	Jan' 18 to Mar- 18 Taka
Revenue	653,774,471	787,893,517	236,222,012	263,611,217
Cost of revenue	(575,043,975)	(680,210,148)	(203,619,925)	(217,466,227)
<b>Gross profit</b>	<b>78,730,496</b>	<b>107,683,369</b>	<b>32,602,087</b>	<b>46,144,990</b>
Administrative Expenses	(14,501,646)	(16,087,987)	(4,151,030)	(5,436,931)
Selling & Distribution Expenses	(7,005,020)	(5,810,924)	(1,218,728)	(1,306,718)
<b>Operating profit</b>	<b>57,223,830</b>	<b>85,784,458</b>	<b>27,232,329</b>	<b>39,401,341</b>
Financing cost	(35,503,571)	(33,456,894)	(16,237,118)	(14,114,407)
Financing income	1,866,392	2,089,618	645,896	427,200
<b>Net profit/(loss) before WPPF and income tax</b>	<b>23,586,651</b>	<b>54,417,182</b>	<b>11,641,107</b>	<b>25,714,134</b>
Provision for contribution to WPPF	(1,123,174)	(2,591,294)	(554,339)	(1,224,483)
<b>Net profit/(loss) before income tax</b>	<b>22,463,477</b>	<b>51,825,888</b>	<b>11,086,768</b>	<b>24,489,651</b>
<b>Provision for income tax:</b>				
Current Tax	(5,615,869)	(12,956,472)	(3,110,554)	(6,122,413)
Deferred Tax	2,527,137	(4,625,103)	1,950,730	(7,128,511)
<b>Total Comprehensive income for the Period</b>	<b>19,374,745</b>	<b>34,244,313</b>	<b>9,926,944</b>	<b>11,238,727</b>
<b>Earning per share (EPS)</b>				
	<b>0.32</b>	<b>0.56</b>	<b>0.16</b>	<b>0.18</b>

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Dhaka, 29 April, 2019

### Statement of Changes in Shareholders Equity for the period ended 31 March 2019 (Unaudited)

Particulars	Share Capital Taka	Retained earnings Taka	Total Taka
<b>Balance as at 30 June 2018</b>	613,651,500	45,845,539	659,497,039
Stock Dividend	-	-	-
Net profit after tax for the Period	-	19,374,745	19,374,745
Other comprehensive income for the year:			
Diminution in the value of investment in share	-	-	-
<b>Balance as at 31 March 2019</b>	<b>613,651,500</b>	<b>65,220,284</b>	<b>678,871,784</b>

For the year ended 30 June, 2018

Particulars	Share Capital Taka	Retained earnings Taka	Total Taka
<b>Balance as at 30 June 2017</b>	557,865,000	67,213,186	625,078,186
Stock Dividend	55,786,500	(55,786,500)	-
Net profit after tax for the year	-	34,418,853	34,418,853
Other comprehensive income for the year:			
Diminution in the value of investment in share	-	-	-
<b>Balance as at 30 June 2017</b>	<b>613,651,500</b>	<b>45,845,539</b>	<b>659,497,039</b>

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Dhaka, 29 April, 2019

### Statement of Cash Flows (Un-Audited) for the period ended 31 March 2019

	March 31, 2019 Taka	March 31, 2018 Taka
<b>A. Cash flows from operating activities:</b>		
Cash received from customer	653,671,937	785,348,896
Cash paid to suppliers, employees and others	(588,550,629)	(790,059,695)
<b>Cash generated/used in operations</b>	<b>65,121,307</b>	<b>(4,710,799)</b>
Cash received from Financing income	1,866,392	2,089,618
Financing cost paid	(35,503,571)	(33,456,894)
Income Tax Paid	(30,907,582)	(15,770,522)
<b>Net cash used in operating activities</b>	<b>576,546</b>	<b>(51,848,597)</b>
<b>B. Cash flow from investing activities:</b>		
Purchase of property, plant and equipment	(9,763,963)	(12,640,257)
Disposal of shares	-	-
<b>Net cash used in investing activities</b>	<b>(9,763,963)</b>	<b>(12,640,257)</b>
<b>C. Cash flow from financing activities:</b>		
Short term loan repaid	43,594,481	22,819,159
Bank Overdraft	(13,357,187)	18,341,810
WPPF Paid	-	1,029,447
Share money refund	-	-
Other finance- Inter company	200,322	9,515,850
<b>Net cash from financing activities</b>	<b>30,437,616</b>	<b>51,706,266</b>
<b>Net cash inflow / (outflow) (A+B+C)</b>	<b>21,250,199</b>	<b>(12,782,588)</b>
<b>Cash and cash equivalent at the beginning</b>	<b>15,844,062</b>	<b>34,199,542</b>
<b>Cash and cash equivalent at the closing</b>	<b>37,094,261</b>	<b>21,416,954</b>
<b>Cash and cash equivalent at the closing:</b>		
Cash in hand	2,360,666	3,977,459
Cash at Banks	34,733,595	11,866,603
	<b>37,094,261</b>	<b>15,844,062</b>
<b>Net Operating Cash flow per share</b>		
	<b>0.01</b>	<b>(0.84)</b>

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Dhaka, 29 April, 2019

### Notes to the financial position

For the 3<sup>rd</sup> quarter ended 31 March 2019 (Unaudited)

- 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 2019. 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 76,693,543  
Work in process (W I P) 24,536,342  
Finished goods 11,125,369  
Spare parts 33,642,536  
**145,997,790**
- Property, plant & equipment:**  
Fixed asset at Cost as at 01.07.18 514,937,045  
Addition interim period 9,763,963  
Accumulated depreciation (170,659,249)  
**354,041,759**
- Short Term Loan**  
Opening Balance 717,600,546  
Paid/ Received during the period 43,394,481  
**761,195,027**
- Provision for Income Tax**  
Opening Balance 39,583,946  
Provision for the period 5,615,869  
**45,199,815**
- Deferred Tax Liabilities**  
Opening Balance 70,797,650  
Deferred tax during the period (2,527,137)  
**68,270,513**
- Significant Variance:**  
During the period of last few years, the industry is being suffering from restriction to use of Polymer Products in few sectors and therefore, the selling price and profitability has been decreased.

Note: The 3<sup>rd</sup> Quarter Financial Statements (un-audited) as at 31 March 2019 are available in the website of the company. [www.deshbandhupolymer.com](http://www.deshbandhupolymer.com)