

Deshbandhu Polymer Limited

**3rd quarter Un-audited (Q3)
Financial Statements for the
Period ended on 31th March, 2025**

Deshbandhu Polymer Limited			
Statement of Financial Position (Unaudited)			
As at 31st March 2025			
Particulars	Notes	Amount in BDT 31 March 2025	Amount in BDT 30 Jun 2024
Assets			
Non-Current Assets			
Property, Plant & Equipment	4.00	952,616,550	982,970,822
Investment in share	5.00	499,481	628,136
		953,116,032	983,598,958
Current Assets:			
Inventories	6.00	431,921,961	447,662,813
Inventory in Transit	6.01	96,333,828	158,582,120
Accounts Receivable	7.00	561,220,881	547,245,882
Advance, Deposit and Prepayments	8.00	438,514,870	409,987,851
Cash and Cash Equivalents	9.00	16,813,750	13,484,909
		1,544,805,290	1,576,963,575
Total Assets		2,497,921,321	2,560,562,533
Equity and Liabilities			
Shareholders' Equity			
Share Capital		613,651,500	613,651,500
Revaluation Surplus		459,529,509	464,403,759
Retained Earnings		(59,701,459)	58,032,076
		1,013,479,551	1,136,087,335
Non-Current Liabilities			
Deferred Tax Liability	13.00	152,987,165	150,786,114
Long Term Loan		966,532,554	599,198,476
		1,119,519,720	749,984,590
Current Liabilities			
Bank Overdraft		192,952,519	231,240,614
Current portion of Long Term Loan		6,679,911	289,797,000
Short Term Loan	10.00	70,840,344	59,895,095
Accounts Payable		3,047,202	1,117,533
Other Payables and Provisions	11.00	63,311,387	64,507,688
Share Money Refundable		14,924,500	14,924,500
Unclaimed/Undistributed Dividend Account		8,463,280	8,477,092
Worker's Profit Participation Fund		4,702,907	4,531,086
		364,922,051	674,490,608
Total Current and Non Current Liabilities		1,484,441,770	1,424,475,198
Total Equity and Liabilities		2,497,921,321	2,560,562,533

Net Asset Value (NAV) per share

15.00

16.52

18.51

The annexed notes form an integral part of these financial statements

Chief Financial Officer

Company Secretary

Director

Director

Managing Director

Dated : Dhaka

Deshbandhu Polymer Limited
Statement of Profit or Loss and Other Comprehensive Income
For the period ended 31st March 2025 (Unaudited)

Particulars	Notes	Amount BDT			
		July 24 to March 25	July 23 to March 24	January'25 - March'25	January'24 - March'24
Revenue	19.00	125,216,585	710,626,210	31,439,367	206,165,519
Cost of Sales	20.00	(186,483,994)	(633,722,802)	(46,062,273)	(184,815,604)
Gross profit		(61,267,409)	76,903,408	(14,622,906)	21,349,915
Operating Expenses					
Administrative Expenses	21.00	(9,539,840)	(8,550,090)	(4,349,976)	(2,563,420)
Selling & Distribution Expenses	22.00	(6,260,486)	(4,181,093)	(1,861,434)	(1,236,200)
Total Operating Expenses		(15,800,326)	(12,731,183)	(6,211,410)	(3,799,620)
Operating profit		(77,067,735)	64,172,225	(20,834,316)	17,550,295
Finance Cost	23.00	(46,934,968)	(42,866,359)	(14,399,131)	(9,970,490)
Other Income	24.00	5,805,731	368,115	124,120	93,975
		(41,129,237)	(42,498,244)	(14,275,011)	(9,876,515)
Profit/(loss) before WPPF and Income Tax		(118,196,973)	21,673,981	(35,109,328)	7,673,780
Provision for Contribution to WPPF		-	(1,032,094)	-	(365,418)
Profit/(loss) before Tax		(118,196,973)	20,641,887	(35,109,328)	7,308,362
Income Tax (Expenses)/Income					
Current Tax	12.00	(786,134)	(7,118,655)	(189,381)	(2,467,820)
Deferred Tax	13.00	(521,351)	848,468	(2,201,052)	(482,878)
		(1,307,485)	(6,270,187)	(2,390,433)	(2,950,698)
Profit after tax for the year		(119,504,458)	14,371,700	(37,499,761)	4,357,664
Other Comprehensive income/(Loss)		(128,654)	145,744	(274,398)	(70,134)
Foreign Currency Fluctuation (Loss)/Gain		-		-	
Total Comprehensive income for the year		(119,633,112)	14,517,444	(37,774,159)	4,287,530
Earning per share of Tk. 10.00 each	16.00	(1.95)	0.23	(0.61)	0.07

The annexed Notes form an integral part of Financial statement


Chief Financial Officer


Company Secretary


Director


Director


Managing Director

Dated : Dhaka
29th April 2025

Deshbandhu Polymer Limited
Statement of Changes in Equity
For the period ended 31 March 2025

Amount in BDT

Particulars	Share Capital	Retained earnings	Revaluation Surplus	Total
Opening Balance as at 01 July 2024	613,651,500	58,032,076	464,403,759	1,136,087,335
Net profit after tax for the year	-	(119,504,458)	-	(119,504,458)
Depreciation on Revaluation Surplus	-	4,874,250	(4,874,250)	-
Cash Dividned		(4,078,176)	-	(4,078,176)
Deferred tax impact on depreciation charge relating to revalued surplus	-	974,850	-	974,850
Balance as at 31 March 2025	613,651,500	(59,701,459)	459,529,509	1,013,479,551

Deshbandhu Polymer Limited
Statement of Changes in Equity
For the period ended 31 March 2024

Amount in BDT

Particulars	Share Capital	Retained earnings	Revaluation Surplus	Total
Opening Balance as at 01 July 2023	613,651,500	61,342,501	503,280,448	1,178,274,449
Net profit after tax for the year	-	14,371,699	-	14,371,699
Depreciation on Revaluation Surplus	-	4,874,250	(4,874,250)	-
Other Comprehensive Income/(Loss)	-	145,744	-	145,744
Balance as at 31 March 2024	613,651,500	80,734,194	498,406,198	1,192,791,892

The annexed notes form an integral part of these financial statements

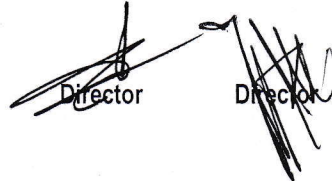


Chief Financial Officer

Dated : Dhaka
29th April 2025



Company Secretary



Director



Managing Director

Deshbandhu Polymer Limited				
Statement of Cash Flows				
For the period ended 31st March 2025				
	Particulars	Note	Amount in BDT	
			Jul 24 to Mar '25	Jul 23 to Mar '24
A.	Cash Flows From Operating activities:			
	Cash received from customer		111,241,586	680,352,144
	Cash paid to suppliers, employees and others		(116,201,577)	(638,417,574)
	Cash generated/used in operations		(4,959,991)	41,934,570
	Cash received from Other income		5,805,731	368,115
	Finance Cost		(46,934,968)	(42,866,359)
	Income Tax		(3,160,105)	(19,176,550)
	Net Cash used in Operating activities	14.00	(49,249,334)	(19,740,224)
B.	Cash Flow From Investing activities:			
	Purchase of property, plant and equipment		-	(976,650)
	Disposal of shares		(128,654)	133,222
	Net Cash used in Investing activities		(128,654)	(843,428)
C.	Cash Flow From Financing activities:			
	Long Term Loan		84,141,663	54,832,522
	Short Term Loan		10,945,249	(29,567,275)
	Bank Overdraft		(38,288,095)	5,454,496
	Unclaimed/Undistributed Dividend Account		(13,812)	-
	Cash Dividend		(4,078,176)	(18,852,626)
	Net Cash From Financing activities		52,706,829	11,867,117
	Net Cash inflow / (outflow) (A+B+C)		3,328,841	(8,716,535)
	Cash and Cash equivalent at the beginning		13,484,909	29,426,088
	Cash and Cash Equivalent at the closing		16,813,750	20,709,553
	Cash and Cash Equivalent at the closing:			
	Cash in Hand		727,346	9,212,854
	Cash at Banks		16,086,404	11,496,699
			16,813,750	20,709,553
	Net Operating Cash Flow Per Share	17.00	(0.80)	(0.32)

The annexed notes form an integral part of these financial statements.


Chief Financial Officer


Company Secretary


Director


Director


Managing Director

Dated : Dhaka
29th April 2025

Deshbandhu Polymer Limited
Notes to the Accounts (Unaudited)

As on and the period ending 31st March 2025

1.00 Selected explanatory notes

These financial statements have been prepared in line with accounting policies for the period ended 31st March 2025 as adopted in the preparation of financial statements. This interim financial report includes those selected explanatory notes as were deemed appropriate for better understanding of unaudited financial statements.

2.00 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 International Financial Reporting Standards (IFRS) & International Accounting Standards (IAS) as adopted in Bangladesh, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

3.00 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 plus proportionate labor & overhead.

4.00 Property, plant & equipment:

Fixed asset at Cost/Revaluation Opening

Addition during the interim period

Cost/Revaluation of Fixed Assets

Less: Accumulated depreciation

Accumulated depreciation Opening

Charged during the interim period

Charged for Revaluation

Total Accumulated depreciation

Written down value as at 31.03.2025

Taka	Taka
31-Mar-25	30-Jun-24

1,344,513,372	1,344,513,372
-	-

1,344,513,372 **1,344,513,372**

361,542,550	322,082,395
25,480,022	32,961,156
4,874,250	6,498,999

391,896,822 **361,542,550**

952,616,550	982,970,822
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5.00 Investment in share

Opening Balance on 01.01.2025

(Decrease)/Increase of Share price

Closing balance as at 31.03.2025

628,136	787,062
(128,654)	(158,926)
499,481	628,136

5.01 EXIM Bank Ltd.

No of Shares	Cost per share	Market Price per share
75,679	9.47	6.60

Total Market price (Tk.)	Total Market price (Tk.)
499,481	628,136

6.00 Inventory

Raw materials

Work in process (WIP)

Finished goods

Spare parts

Total

297,504,515	294,360,041
79,847,763	59,780,650
46,695,173	84,947,502
7,874,510	8,574,620
431,921,961	447,662,813

Deshbandhu Polymer Limited
Notes to the Accounts (Unaudited)
As on and the period ending 31st March 2025

6.01 Inventories in Transit		96,333,828	158,582,120
7.00 Accounts Receivable			
First Party		141,879,285	141,879,285
Third party		38,360,810	38,360,810
Inhouse Party	7.01	23,826,472	9,851,473
Corporate Party		117,531,189	117,531,189
RM & others sales		239,623,125	239,623,125
Total		561,220,881	547,245,882

7.01 The company has Accounts receivable transactions with its following related party:

Company Name	Amount (Tk.)	Amount (Tk.)
Commodities Trading Company	1,650,032	-
Deshbandhu Sugar Mills Ltd.	1,020,500	-
Deshbandhu Consumer & Agro Products Ltd.	7,905,020	-
Deshbandhu Cement Mills Ltd	8,856,420	-
Deshbandhu Food & Beverage	250,400	-
M.R.Trading	1,393,700	-
Sahera Auto Rice Mills Ltd.	2,750,400	-
Total	23,826,472	-

A portion of the above receivables are lying from long days and some parties are missing in their address. We are trying our best to collect the amounts.

8.00 Advance, deposit and prepayment

Advance and Deposit		256,497,720	233,331,858
Advance income tax	8.10	182,017,149	176,655,993
		438,514,870	409,987,851

8.10 Advance Income Tax:

FY 2010-2011	10,855,386	10,855,386
FY 2011-2012	13,262,159	13,262,159
FY 2012-2013	26,934,217	26,934,217
FY 2013-2014	31,976,605	31,976,605
FY 2014-2015	38,620,692	38,620,692
FY 2015-2016	23,419,853	23,419,853
FY 2016-2017	45,634,789	45,634,789
FY 2017-2018	34,220,249	34,220,249
FY 2018-2019	31,832,997	31,832,997
FY 2019-2020	35,988,261	35,988,261
FY 2020-2021	34,914,957	34,914,957
FY 2021-2022	57,046,548	57,046,548
FY 2022-2023	62,859,123	62,859,123
FY 2023-2024	45,328,599	45,328,599
FY 2024-2025	5,361,156	-
Total Advance Income Tax	498,255,592	492,894,436
Assessment adjusted 2010-11 to 2019-20	292,745,209	292,745,209
Provision for Tax adjusted	205,510,383	200,149,227

Deshbandhu Polymer Limited
Notes to the Accounts (Unaudited)
As on and the period ending 31st March 2025

Less : Adjustable Provision for Income Tax

FY 2012-2013	12,028,022	12,028,022
FY 2013-2014	7,934,248	7,934,248
FY 2014-2015	1,843,896	1,843,896
FY 2015-2016	1,687,068	1,687,068
	<u>23,493,234</u>	<u>23,493,234</u>
Net Advance Income Tax	<u>182,017,149</u>	<u>176,655,993</u>

Advance Income Tax (AIT) balance not yet adjusted due to some years assesment is not yet finalised by tax authority. After final assesment AIT will be adjusted duely.

9.00 Cash and Cash Equivalents

Cash in Hand FO	411,633	118,779
Cash in Hand HO	315,713	69,120
Cash at Banks (Local Currency)	6,410,805	3,430,047
Cash at Banks (Foreign Currency)	1,311,564	1,521,618
Fixed Deposit Receipts	8,359,279	8,340,139
IPO	4,756	5,206
Total	<u>16,813,750</u>	<u>13,484,909</u>

10.00 Short Term Loan

Acceptance liabilities under letter of credit	70,840,344	49,495,095
Bills Payables - Dhaka Bank Ltd.	-	10,400,000
Closing balance	<u>70,840,344</u>	<u>59,895,095</u>

11.00 Others Payable and Provisions

Other Payables	473,192	411,472
Provisions	62,838,195	64,096,216
Closing Balance	<u>63,311,387</u>	<u>64,507,688</u>

11.01 Provisions

Audit Fees	-	125,000
Electricity Bill	994,251	1,080,000
Factory Salary	3,442,948	4,577,776
Head Office Salary	1,089,333	1,787,911

Income Tax Provision:

FY 2016-2017	5,147,235	5,147,235
FY 2017-2018	10,943,477	10,943,477
FY 2018-2019	8,145,127	8,145,127
FY 2019-2020	5,082,403	5,082,403
FY 2020-2021	4,774,297	4,774,297
FY 2021-2022	6,313,837	6,313,837
FY 2022-2023	12,304,614	12,304,614
FY 2023-2024	3,814,540	3,814,540
FY 2024-2025	786,134	-
	<u>62,838,195</u>	<u>64,096,216</u>

Deshbandhu Polymer Limited
Notes to the Accounts (Unaudited)
As on and the period ending 31st March 2025

12.00 Current Tax Calculation

Profit before Tax	(35,109,328)	17,205,454
Add: Accounting Depreciation	30,354,272	39,460,155
Less: Tax Depreciation	(11,672,347)	(37,952,371)
Taxable income	(16,427,403)	18,713,238
 Tax Charge @20 % (A)	 (3,285,481)	 3,742,648

Gross Receipts

Revenue	31,439,367	629,548,041
Other Income	124,120	6,208,612
	31,563,487	635,756,653
Tax Charge @ 0.60% (B)	189,381	3,814,540
Whichever is higher (A/B)	189,381	3,814,540

13.00 Deferred tax Liability

Deferred Tax on historical Cost	13.01	51,973,811	54,687,628
Deferred Tax Liability on Revaluation of Land & land development and Buildings	13.02	101,013,354	96,098,485
		152,987,165	150,786,113

13.01 Deferred Tax Calculation

Carrying WDV as per financial accounts	326,067,818	351,309,248
Carrying WDV as per tax base	(66,198,761)	(77,871,107)
Temporary difference at the end of the period	259,869,057	273,438,141
Tax Rate	20.00%	20.00%
Deferred tax liability (For Carrying)	51,973,811	54,687,628
Adjusted for Revaluation		
Closing Deferred Tax liability	51,973,811	54,687,628
Deferred Tax liability 30 June 2024	54,687,628	49,587,104
Increase/(Decrease) in deferred tax liability	(2,713,817)	5,100,524

13.02 Deferred Tax Liability on Revaluation of Land & land development and Building

Opening Balance	96,098,485	61,121,196
Less: Prior year deferred tax adjustment	-	-
Opening Balance	96,098,485	61,121,196
Deferred tax impact on depreciation charge relating to revalued surplus	(974,850)	(1,299,800)
Changes in tax obligation	5,889,719	36,277,089
Deferred tax liability increased for Revaluated Amount	101,013,354	96,098,485

Deshbandhu Polymer Limited
Notes to the Accounts (Unaudited)
As on and the period ending 31st March 2025

14.00 Cash Flows from Operating Activities under indirect method

Profit before WPPF and Tax	(118,196,973)	18,065,726
Add Expenses Not Requiring Cash:		
Depreciation	30,354,272	39,460,155
Foreign Currency Translation Loss/(Gain)	-	-
Other Adjustments:		
(Increase)/Decrease in Accounts Receivable	(13,974,999)	(259,078,254)
(Increase)/Decrease in Inventory	15,740,852	(89,150,378)
(Increase)/Decrease in Advances, Deposits and Prepayments	(23,165,862)	172,857,590
(Increase)/Decrease in Advances Tax paid	(3,160,105)	-
(Increase)/Decrease in Inventory in transit	62,248,292	79,089,016
Increase/(Decrease) in Accounts Payable	1,929,669	(617,044)
Increase/(Decrease) WPPF Disburse to beneficiary	171,821	-
Increase/(Decrease) in Other Payables	(1,196,301)	(3,766,423)
Cash flows from operating activities	(49,249,334)	(43,139,612)

15.00 Net Assets Value Per Share (NAVPS)

Total Assets	2,497,921,321	2,560,562,533
Less: Non-current Liability	1,119,519,720	749,984,590
Less: Current Liability	364,922,051	674,490,608
	1,013,479,551	1,136,087,335

Weighted average number of shares outstanding during the period

	61,365,150	61,365,150
Net Assets Value Per Share (NAVPS)	16.52	18.51

16.00 Earning per share (EPS)

Net profit after tax for the period	(119,504,458)	14,371,700
Weighted average number of shares outstanding during the period	61,365,150	61,365,150
Earning Per Share of Tk. 10.00 each	(1.95)	0.23

17.00 Net Operating Cash Flow Per Shares (NOCFPS)

Net cash used in operating activities	(49,249,334)	(19,740,224)
Weighted average number of shares outstanding during the period	61,365,150	61,365,150
Net Operating Cash Flow Per Shares (NOCFPS)	(0.80)	(0.32)

18.00 Significant Variance:

During the 3rd quarter ended on 31 March 2025, the Net Asset Value (NAV) per share of the Company decreased significantly. This decline was primarily attributed to a substantial reduction in current assets, which was due to income tax adjustments. As a result, current assets decreased compared to the same period in previous financial year.

The Earnings Per Share (EPS) also dropped notably as production and sales declined significantly compared to the same period in last year. This downturn has primarily caused by inadequate power supply and increased raw material costs. These arose because of the Company had to procure raw materials locally due to inability to opening Letters of Credit (LC) amid the US Dollar crisis. Consequently, production capacity could not been utilized properly.

As a result, the Company was unable to secure purchase orders from key buyers such as BADC, BCIC, and other existing clients. Moreover, finance cost has increased due to higher rate of interest charges by the banks.

Deshbandhu Polymer Limited
Notes to the Accounts (Unaudited)
As on and the period ending 31st March 2025

Notes No	Particulars	Amount in Taka	
		Jan to Mar 25	Jan to Mar 24
19.00	Revenue		
	Gross Sales	39,853,229	235,453,316
	Less VAT	(8,413,862)	(29,287,797)
	Net Sales Revenue	31,439,367	206,165,519
20.00	Cost of Sales		
	Raw Materials Consumption	20.01 24,914,761	148,902,351
	Manufacturing Expenses	20.02 26,126,298	9,407,629
		51,041,059	158,309,980
	Opening Work in Process	79,980,500	83,851,173
	Less: Closing Work in Process	79,847,763	89,847,763
	Cost of Goods Manufacturing	51,173,796	152,313,390
	Add: Opening -Finished Goods	41,583,650	39,327,556
	Less: Closing - Finished Goods	46,695,173	39,583,672
		46,062,273	152,057,274
20.01	RM Consumption		
	Opening Raw Material	257,657,395	225,739,991
	Imported	62,248,292	-
	Local	2,513,589	137,360,137
		322,419,276	363,100,128
	Less: Closing Raw Material	297,504,515	214,197,777
		24,914,761	148,902,351
20.02	Manufacturing Expenses		
	Salary & Wages	10,849,486	19,050,420
	Fuel for Factory Vehicles	316,914	-
	Electricity Bill	3,880,620	11,129,029
	Repair & Maintenance	506,435	520,350
	Repair & Maintenance- Vehicles	197,906	-
	Repair & Maintenance- Electrical	377,758	-
	Repair & Maintenance- Civil	58,895	-
	Conveyance	29,930	63,595
	Fuel Oil & Power	163,940	1,822,347
	Entertainment	16,290	-
	Labour Loading & Unloading	21,510	-
	Misc. Expenses	25,860	123,448
	Stationary	57,048	-
	Staff Wealfare	-	49,141
	VAT Challan	-	8,488
	Depreciation	9,623,706	9,399,141
		26,126,298	9,407,629

Deshbandhu Polymer Limited
Notes to the Accounts (Unaudited)
As on and the period ending 31st March 2025

21.00 Administrative Expenses

Salary & Allowance	3,175,474	1,750,000
AGM Exp.	314,000	10,800
Board Meetings Expenses	10,000	-
Conveyance	35,609	-
Internet Bill Share Off	24,315	61,000
Legal & Professional Expenses	87,450	63,216
Licence,Registration & Renewal	75,100	81,779
Miscellaneous Expenses	16,500	-
Postage Stamps & Courier	4,000	785
Stationary	66,055	520
Travelling & Tour Bill	9,638	29,065
Staff Welfare	2,838	28,093
Repair & Main	34,612	43,470
Depreciation	494,385	494,692
Total	4,349,976	2,563,420

22.00 Selling & Distribution Expenses

Salary & Allowance	1,541,551	549,765
Publicity & advertisement	25,000	30,540
Vehicle Maintenance/Tax Token	5,750	-
Rent and Rates	-	335,495
Carriage Outwards	187,440	306,400
Fuel for factory Vehicle	62,135	-
Oil & Fuel Exp	31,558	-
Tender Schedule-Purchase	8,000	14,000
Total	1,861,434	1,236,200

23.00 Finance cost

Bank Interest	14,391,998	9,970,490
Bank Charges	7,133	-
Total	14,399,131	9,970,490

24.00 Finance & Other income

Other Income	-	93,975
Wastage Sale	124,120	-
Total	124,120	93,975