



## Statement of Financial Position

as at 30 June 2012

	Notes	30 June 2012 Taka	30 June 2011 Taka
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant & equipment:	2.3b		
At Cost/revaluation		352,003,725	280,878,095
Accumulated depreciation		(40,752,442)	(27,418,791)
		311,251,283	253,459,304
Work in progress	16	-	10,846,316
		311,251,283	264,305,620
Investment	11	714,070	719,070
Deferred tax assets	22	-	4,174,710
		311,965,353	269,199,400
<b>Current assets</b>			
Advance, deposit and prepayments	14	20,577,017	14,388,440
Cash and bank balances	18	241,407,062	249,203,335
Accounts receivable	19	127,908,561	9,549,893
Inter company receivable	6.1	110,824,362	191,129,771
Stores & spare parts in transit	20	176,668,082	134,880,791
Other debtors	15	-	2,466,290
Advance income tax	21	22,504,666	9,242,507
		699,889,750	610,861,026
<b>Total assets</b>		<b>1,011,855,103</b>	<b>880,060,426</b>
<b>Equity and liabilities</b>			
<b>Shareholders' equity</b>			
Share capital	3	460,000,000	400,000,000
Tax holiday reserve	9	37,329,338	29,309,737
Retained earnings		55,698,521	70,254,118
		553,027,858	499,563,855
<b>Non-current liabilities</b>			
Long term loan	13	6,533,744	22,690,950
		6,533,744	22,690,950
<b>Current liabilities</b>			
Trade creditors	4	52,319,605	120,393,330
Accounts payable	5	3,524,812	332,546
Other creditors	8	2,269,464	8,749,265
Bank overdraft	10	90,318,372	30,359,797
Inter company payable	6.2	4,449,000	2,200,000
Liability for share money refundable	7	14,979,588	17,909,417
Workers' profit participation fund		4,351,496	1,413,924
Provision for tax	17	17,917,363	8,238,874
Short term loan	12	262,163,801	168,208,467
		452,293,501	357,805,621
<b>Total equity and liability</b>		<b>1,011,855,103</b>	<b>880,060,426</b>

  
Golam Mostafa  
Chairman

  
Golam Rahman  
Managing Director

  
Md. Liakat Ali Khan  
Company Secretary

  
M. Zayed Ali Mridha FCA  
Chief Financial Officer

As per our report of even date.

  
Ashraf Haque Nabi & Co.  
Chartered Accountants



## Statement of Comprehensive Income

for the year ended 30 June 2012

Particulars	Notes	30 June 2012 Taka	30 June 2011 Taka
Revenue	24	422,385,007	220,466,600
Cost of sales	25	350,724,511	187,947,205
<b>Gross profit</b>		71,660,496	32,519,395
Administrative and selling expenses	26	(12,909,055)	(4,240,919)
<b>Operating profit</b>		58,751,441	28,278,476
Interest received from IPO subscription		-	68,506,537
IPO related expenses		-	(38,546,995)
<b>Net other income</b>		-	29,959,543
		58,751,441	58,238,019
Provision for contribution to WPPF		(2,937,572)	(1,413,924)
Financing cost / income	29	11,413,333	2,428,434
<b>Net profit/(loss) before income tax</b>		67,227,202	59,252,529
Provision for tax	17	(13,763,199)	8,238,874
<b>Comprehensive income for the year</b>		53,464,003	51,013,655
<b>Earning per share (EPS)</b>	23	<b>1.16</b>	<b>1.52</b>


  
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Dhaka, 14 October, 2012.



## Statement of Changes in Shareholders Equity

for the year ended 30 June 2012

Particulars	Share capital Taka	Tax holiday reserve Taka	Retained earnings Taka	Total Taka
<b>Balance as at 01 July 2010</b>	240,000,000	20,826,194	31,239,291	292,065,485
Share capital	160,000,000	-	-	160,000,000
AIT Adjustment during the year			(3,515,285)	(3,515,285)
Net profit/(loss) for the year	-	-	51,013,655	51,013,655
Tax holiday reserve		8,483,543	(8,483,543)	-
<b>Balance as at 30 June 2011</b>	400,000,000	29,309,737	70,254,118	499,563,855
Share capital	60,000,000			60,000,000
Bonus share		-	(60,000,000)	(60,000,000)
Net profit/(loss) for the year	-	-	53,464,003	53,464,003
Tax holiday reserve		8,019,601	(8,019,601)	-
<b>Balance as at 30 June 2012</b>	<b>460,000,000</b>	<b>37,329,338</b>	<b>55,698,521</b>	<b>553,027,858</b>

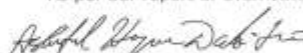
  
 Golam Mostafa  
 Chairman

  
 Golam Rahman  
 Managing Director

  
 Md. Liakat Ali Khan  
 Company Secretary

  
 M. Zabeed Ali Mridha FCA  
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Dhaka, 14 October, 2012



## Statement of Cash Flows

for the year ended 30 June 2012

	30 June 2012 Taka	30 June 2011 Taka
<b>A. Cash flows from operating activities:</b>		
Cash received from turnover	304,026,338	243,409,233
Other income & wastage sales	-	29,959,543
Payment for cost and other expenses	(480,011,959)	(191,852,714)
<b>Cash generated from operations</b>	<b>(175,985,621)</b>	<b>81,516,062</b>
Financing cost / income	11,413,333	2,428,434
<b>Net cash used in operating activities</b>	<b>(164,572,288)</b>	<b>83,944,496</b>
<b>B. Cash flow from investing activities:</b>		
Addition of fixed assets	(71,125,630)	(146,194,795)
Capital Work in progress	-	(10,846,316)
Investment	5,000	(119,070)
Investment in current assets	21,533,671	(194,692,386)
<b>Net cash used in investing activities</b>	<b>(49,586,959)</b>	<b>(351,852,567)</b>
<b>C. Cash flow from financing activities:</b>		
Share capital	-	160,000,000
Sundry creditors	71,536,100	60,743,823
Refundable share money	(2,929,829)	17,909,417
Short term loan from bank	93,955,334	139,779,624
Long term loan	(16,157,206)	(14,302,953)
<b>Net cash from financing activities</b>	<b>146,404,399</b>	<b>364,129,911</b>
<b>Net cash inflow / (outflow) (A+B+C)</b>	<b>(67,754,848)</b>	<b>96,221,840</b>
<b>Cash and cash equivalent at beginning</b>	<b>218,843,538</b>	<b>122,621,698</b>
<b>Cash and cash equivalent at closing</b>	<b>151,088,690</b>	<b>218,843,538</b>
Closing Cash balance reported	241,407,062	249,203,335
Bank overdraft	90,318,372	30,359,797
<b>Closing cash balance</b>	<b>151,088,690</b>	<b>218,843,538</b>


  
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