

National Polymer Industries Limited  
 Statement of Financial Position  
 as at 31 December 2018  
 Un-Audited

Particulars	31 Dec 2018 Taka	30 June 2018 Taka
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant & Equipment - Carrying Value	1,316,809	1,435,247
Intangible	106,700	106,700
Capital Work In Progress (CWIP)	90,000	87,000
	1,513,509	1,629,947
<b>Current Assets</b>		
Inventory	910,014	837,361
Accounts Receivable	417,320	321,910
Advance, Deposit and Prepayments	196,873	184,372
Advance Income Tax	340,911	279,801
Cash and Cash Equivalents	2,000	2,000
	1,765,028	1,625,444
<b>TOTAL ASSETS</b>	<b>3,278,537</b>	<b>3,255,391</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Capital &amp; Reserves</b>		
Share Capital	400,000	400,000
Share Premium	50,000	50,000
Revaluation Reserve	400,000	400,000
General Reserve	50,000	50,000
	1,400,000	1,400,000
<b>Non-Current Liabilities</b>		
Long Term Loan (Non-Current Maturity)	451,769	481,480
Deferred Tax Liability	79,484	79,484
	531,253	560,964
<b>Current Liabilities</b>		
Short Term Loan	1,625,457	1,460,375
Long Term Loan (Current Maturity)	200,363	180,170
Trade Creditors	233,809	236,177
Accounts Payable	21,043	21,321
Provision for Tax	64,763	48,597
Creditors for Expenses and Advances	8,000	5,729
	2,153,435	1,992,369
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>3,278,537</b>	<b>3,255,391</b>
No. of Shares (Paid Up) Per Share	40,000	40,000

**Un-Audited**  
**2<sup>nd</sup> quarter financial statements**  
**31 December 2018**

**National Polymer Industries Limited**


Chairman: *[Signature]*  
 Managing Director: *[Signature]*  
 Director: *[Signature]*  
 Company Secretary: *[Signature]*  
 Chief Financial Officer: *[Signature]*

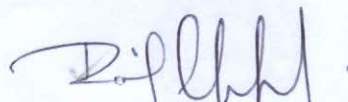
Date: 26 January 2019  
 Dhaka.

**National Polymer Industries Limited**  
**Statement of Financial Position**  
**as at 31 December 2018**

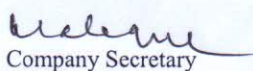
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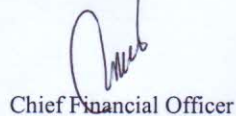
Particulars	31 Dec 2018 '000 Taka	30 June 2018 '000 Taka
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant & Equipment - Carrying Value	1,536,999	1,435,347
Investment	106,700	106,700
Capital Work In Progress (CWIP)	99,906	87,696
	1,743,606	1,629,744
<b>Current Assets</b>		
Inventories	910,614	837,361
Accounts Receivables	412,320	321,303
Advance, Deposit and Prepayments	196,833	184,672
Advance Income Tax	340,911	279,651
Cash and Cash Equivalents	192,697	209,542
	2,053,374	1,832,529
<b>TOTAL ASSETS</b>	<b>3,796,980</b>	<b>3,462,273</b>
<b>EQUITY &amp; LIABILITES</b>		
<b>Capital &amp; Reserves</b>		
Share Capital	245,174	245,174
Share Premium	134,000	134,000
Revaluation Reserve	496,261	496,261
General Reserve	234,136	186,659
	1,109,572	1,062,094
<b>Non-Current Liabilities</b>		
Long Term Loan (Non-Current Maturity)	451,769	401,488
Deferred Tax Liability	79,485	79,485
	531,254	480,973
<b>Current Liabilities</b>		
Short Term Loan	1,625,457	1,446,935
Long Term Loan (Current Maturity)	200,363	160,330
Bank Overdraft	233,869	236,355
Accounts Payable	23,043	21,321
Provision for Tax	64,362	48,537
Creditors for Expenses and Accruals	9,060	5,729
	2,156,155	1,919,206
<b>TOTAL EQUITY &amp; LIABILITES</b>	<b>3,796,980</b>	<b>3,462,273</b>
Net Asset Value (NAV) Per Share	45.26	43.32

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Date: 28 January 2019  
Dhaka,



**National Polymer Industries Limited**  
**Statement of Comprehensive Income (Un-audited)**  
for the 2nd quarter ended 31 December 2018


Particulars	01 July 18 to 31 Dec 18 000,Taka	01 July 17 to 31 Dec 17 000,Taka	01 Oct to 31 Dec 18 000,Taka	01 Oct to 31 Dec 17 000,Taka
<b>Revenue</b>	1,384,855	1,332,240	724,714	783,511
Cost of Goods Sold	<u>(1,150,049)</u>	<u>(1,115,581)</u>	<u>(599,504)</u>	<u>(657,554)</u>
<b>Gross Profit</b>	234,806	216,659	125,210	125,956
Operating Expenses	<u>(99,690)</u>	<u>(114,049)</u>	<u>(51,140)</u>	<u>(74,804)</u>
<b>Profit from Operations</b>	135,115	102,610	74,070	51,152
Other Income	979	2,228	979	2,228
Finance Expense	<u>(69,460)</u>	<u>(72,978)</u>	<u>(41,210)</u>	<u>(47,158)</u>
<b>Profit before WPPF and Taxation</b>	66,635	31,861	33,839	6,223
Provision for WPPF	<u>(3,332)</u>	<u>(1,593)</u>	<u>(1,692)</u>	<u>(311)</u>
<b>Profit before Taxation</b>	63,303	30,267	32,148	5,911
Provision for Tax	<u>(15,826)</u>	<u>(7,567)</u>	<u>(8,037)</u>	<u>(1,478)</u>
<b>Net Profit for the Period</b>	<b>47,477</b>	<b>22,701</b>	<b>24,111</b>	<b>4,434</b>
<b>Other Comprehensive Income/(Loss) for the Period</b>				
Actuarial Loss on Defined Benefit Plan	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Comprehensive Income for the Period</b>	<b>47,477</b>	<b>22,701</b>	<b>24,111</b>	<b>4,434</b>
<b>Earnings per share (EPS)</b>	<u>1.94</u>	<u>0.93</u>	<u>0.98</u>	<u>0.18</u>
<b>Total Number of shares used to compare EPS</b>	<u>24,517,492</u>	<u>24,517,492</u>	<u>24,517,492</u>	<u>24,517,492</u>

  
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Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

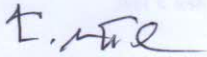
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Dhaka,

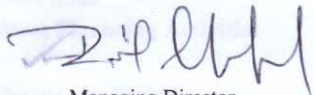


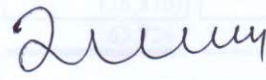
**National Polymer Industries Limited**  
**Statement of Changes in Equity**  
for the 2nd quarter ended 31 December 2018  
Un-Audited

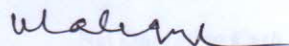
Particulars	Amount in '000 Taka				
	Share Capital	Share premium	Revaluation Reserve	General Reserve	Total
Balance as at 30 June 2018	245,174	134,000	496,261	186,659	1,062,094
Profit earned during the period	-	-	-	47,477	47,477
<b>Balance as at 31 December 2018</b>	<b>245,174</b>	<b>134,000</b>	<b>496,261</b>	<b>234,137</b>	<b>1,109,572</b>


Particulars	Amount in '000 Taka				
	Share Capital	Share premium	Revaluation Reserve	General Reserve	Total
Balance as at 30 June 2017	204,312	134,000	496,261	195,624	1,030,197
Profit earned during the period	-	-	-	22,701	22,701
<b>Balance as at 31 December 2017</b>	<b>204,312</b>	<b>134,000</b>	<b>496,261</b>	<b>218,325</b>	<b>1,052,898</b>

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Date: 28 January 2019  
Dhaka,



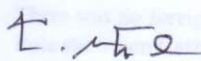
**National Polymer Industries Limited**

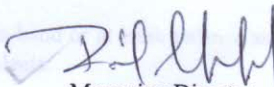
**Statement of Cash Flows**

for the 2nd quarter ended 31 December 2018

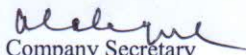
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Particulars	01 July 18 to 31 Dec 18 '000 Taka	01 July 17 to 31 Dec 17 '000 Taka
<b>Cash Flows from Operating Activities</b>		
Collection from Sales and Others	1,293,838	1,315,802
Payment to Suppliers, Employees and Others	(1,185,434)	(1,255,705)
<b>Net Cash Flows from Operating Activities</b>	<u>108,404</u>	<u>60,097</u>
<b>Cash Flows from Investing Activities</b>		
Payment for acquisition of Property, Plant & Equipment	(176,778)	(117,059)
Capital Work in Process (CWIP)	(12,210)	(169,509)
<b>Net Cash Flows/used from Investing Activities</b>	<u>(188,988)</u>	<u>(286,568)</u>
<b>Cash Flows from Financing Activities</b>		
Proceeds from Long Term Loan	160,757	-
Payment of Term Loan	(70,442)	251,801
Interest paid on Long Term Loan	(26,576)	(18,604)
<b>Net Cash Flows/used from Financing Activities</b>	<u>63,739</u>	<u>233,197</u>
<b>Net Increase in Cash during the Period</b>	<u>(16,845)</u>	<u>6,726</u>
Opening Cash & Cash Equivalents	209,542	171,306
Closing Cash & Cash Equivalents	<u>192,697</u>	<u>178,032</u>
<b>Net Operating Cash Flows per Share - Restated</b>	<u>4.42</u>	<u>2.45</u>

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Date: 28 January 2019  
Dhaka,



30,000,000 Ordinary Shares of Taka 10 each

**Issued, Subscribed and Paid-up:**

- (i) 124,000 Ordinary Shares of Taka 10 each
- (ii) 134,000 Right Shares of Taka 10 each (1:1)
- (iii) 210,000 Right Shares of Taka 10 each (1:2)
- (iv) 6,298,345 Bonus Shares of Taka 10
- (v) 750,132 Bonus shares of Taka 10 each
- (vi) 2,405,207 Bonus Shares of Taka 10 each
- (vii) 4,086,288 Bonus shares of Taka 10 each

Share Premium

Total 326,000 Shares of Taka 250 each

Taka 124,000,000 represents issue of 5,36,000 ordinary shares of Taka 250 each for FY- 2019

Revaluation reserve

Retained CF

	31 Dec 2018 '000 Taka	30 June 2018 '000 Taka
	380,000	380,000
	13,400	13,400
	13,400	13,400
	33,600	33,600
	63,400	63,400
	75,972	75,972
	34,032	34,032
	48,362	48,362
	<u>245,274</u>	<u>245,274</u>
	14,000	14,000
	<u>259,274</u>	<u>259,274</u>
	490,274	490,274
	<u>490,274</u>	<u>490,274</u>

**National Polymer Industries Limited**  
**Notes to the Interim Financial Statements**  
for the 2nd quarter ended 31 December 2018

Un-Audited

**Basis of preparation of the Interim Financial Statements:**

These Financial Statements of National Polymer Industries Ltd. for the 2nd quarter ended 31 December 2018 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 (IASs) as applicable in Bangladesh, the Companies Act 1994, the Security and Exchange Rules 1987 and other applicable laws and regulations.

The company operates in industries where significant seasonal or cyclical variations in total sales are not experienced during the reporting period.

There is no significant event to the end of the interim period that has to be reflected in the financial statements for the interim period.

Earnings per share has been computed by dividing the profit after tax by the number of ordinary shares outstanding's as on 31 December 2018 and comparative Earning Per Share has been restated as per IAS 33 "Earning Per Share".

Figures have been rounded off to the nearest Tk. '000

**Deviation of Revenue & EPS:**

Due to significant incremental sales and cost control (0.69% decrease of COGS, 1.36% decrease of Operating Expenses and 0.46% decrease of financial expenses), EPS is affected/deviated positively than comparative 2nd quarter.

**Deviation of NOCF:**

Net Operating Cash Flows is just the resultant figure of Cash Inflows and Outflows from Operating Activities. Therefore, Net Operating Cash Flows increases, if only Cash Inflows is higher than Cash Outflows in a particular period and vice versa.

Net Operating Cash Flows has been increased because of Cash Outflows for the reported period was lower than Cash Inflows and the main reasons are –

Payment to Suppliers, Employees and Others has been decreased significantly than Comparative period.

**Exchange Gain loss:**

There was no foreign currency cash in hand or at bank balance as at 31 December 2018, for that reason no effect of Exchange Rate shown on Cash and Cash Equivalents.

**Impairment of Investment:**

The reported amount is being invested in FDR with Uttara Finance & Investment Ltd. There was no indication of impairment.

	<b>31 Dec 2018</b>	<b>30 June 2018</b>
	'000,Taka	'000,Taka
<b>1.0 Share Capital</b>		
<b><u>Authorized:</u></b>		
50,000,000 Ordinary Shares of Taka 10 each	<b>500,000</b>	<b>500,000</b>
<b><u>Issued, Subscribed and Paid-up:</u></b>		
I) 134,0000 Ordinary Shares of Taka 10 each	13,400	13,400
II) 134,0000 Right Shares of Taka 10 each (1:1)	13,400	13,400
III) 536,0000 Right Shares of Taka 10 each (1:2)	53,600	53,600
IV) 6,388,845 Bonus Shares of Taka 10	63,888	63,888
V) 2597192 bonus shares of Taka 10 each	25,972	25,972
VI) 3,405,207 Bonus Shares of Taka 10 each	34,052	34,052
VII) 4,086,248 Bonus shares of Taka 10 each	40,862	40,862
	<b>245,174</b>	<b>245,174</b>
<b>Share Premium</b>		
Total 536,000 Shares of Taka 250 each	134,000	134,000
	<b>134,000</b>	<b>134,000</b>
Taka 134,000,000 represents issue of 5,36,000 ordinary shares in January 2009 for Tk. 250 each.		
<b>Revaluation reserve</b>		
Balance C/F	496,261	496,261
	<b>496,261</b>	<b>496,261</b>

	<u>31 Dec 2018</u>	<u>30 June 2018</u>
	'000,Taka	'000,Taka
<b>2.0 Property , Plant and Equipment</b>		
Opening balance	2,324,398	1,790,984
Addition during the period	176,778	533,414
	<u>2,501,176</u>	<u>2,324,398</u>
Accumulated depreciation	(964,177)	(889,051)
<b>Closing balance</b>	<u><b>1,536,999</b></u>	<u><b>1,435,347</b></u>
<b>3.0 Disclosure Under IAS 33 "EPS, NAV and NOCFPS"</b>		
<b>Earnings per Share (EPS)</b>		
Net Profit After Tax	47,477	22,701
Number of Ordinary Share outstanding during the period	24,517	24,517
	<u><b>1.94</b></u>	<u><b>0.93</b></u>
<b>4.0 Net Asset Value per Share (NAV)</b>		
Net Asset Value	1,109,572	1,062,094
Number of Ordinary Share outstanding during the period	24,517	24,517
	<u><b>45.26</b></u>	<u><b>43.32</b></u>
<b>5.0 Net Operating Cash Flow per Share (NOCFPS)</b>		
Net Operating Cash Flow	108,404	60,097
Number of Ordinary Share outstanding during the period	24,517	24,517
	<u><b>4.42</b></u>	<u><b>2.45</b></u>

31 December 2018







Chairman                      Managing Director                      Director                      Company Secretary                      Chief Financial Officer

