

Un-Audited
2nd quarter financial statements
31 December 2022
National Polymer Industries Limited

National Polymer Industries Limited
Consolidated Statement of Financial Position (Un-Audited)
As at 31 December 2022

Particulars	Notes	Amount in Taka	
		31 Dec 2022	30 June 2022
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	4	2,522,767,524	2,596,601,177
FDR Investment	5	40,767,121	39,904,030
Incorporation & Pre- Operating Expenses	6	197,300	-
Capital Work in Progress (CWIP)	7	287,337,893	104,992,313
		2,851,069,838	2,741,497,520
Current Assets			
Inventories	8	1,157,091,227	1,322,302,337
Trade & Other Receivables	9	1,389,977,773	1,341,945,269
Accrued Interest Receivable on FDR	10	1,086,395	1,069,617
Advance, Deposits & Pre-payments	11	217,894,443	280,096,426
Advance Income Tax	12	462,239,499	389,567,842
Cash & Cash Equivalents	13	387,452,434	360,104,084
		3,615,741,771	3,695,085,575
TOTAL ASSETS		6,466,811,610	6,436,583,095
EQUITY & LIABILITIES			
Shareholders Equity & Reserves			
Share Capital	14	729,836,680	729,836,680
Share Premium	15	316,459,170	316,459,170
Revaluation Reserve	16	496,260,922	496,260,922
Retained Earnings	17	552,057,258	546,280,722
		2,094,614,030	2,088,837,494
Non-controlling Interest			
	18	-	-
Non-Current Liabilities			
Long Term Loan - (Non-Current Maturity)	19	39,575,552	104,952,327
Deferred Tax Liability	20	79,485,014	79,485,014
Bonds Payable	21	428,247,671	-
Inter-Company Loan (Non-Current Maturity)	22	949,999,994	1,076,666,662
		1,497,308,232	1,261,104,003
Current Liabilities			
Short Term Loan	23	2,050,839,680	2,342,598,960
Long Term Loan (Current Maturity)	19	132,601,163	134,564,075
Bank Overdraft	24	236,026,023	167,074,377
Accounts Payable	25	41,247,500	40,505,247
Unclaimed Dividend Account	26	8,960,922	8,970,183
Inter-Company Loan (Current Maturity)	27	253,333,336	253,333,336
Provision for Expenses	28	25,867,424	20,050,709
WPPF & Welfare Fund	29	1,217,402	13,320,315
Provision for Taxation	30	124,795,897	106,224,396
		2,874,889,348	3,086,641,598
TOTAL EQUITY & LIABILITIES		6,466,811,610	6,436,583,095
Net Asset Value (NAV) Per Share	41	28.70	28.62

The annexed notes form an integral part of these Financial Statements

T. H. O.
Chairman

Rip H. H.
Managing Director

Q. U. M.
Director

M. A. M.
Company Secretary

A. M. J.
Chief Financial Officer

Dhaka: 26 January 2023



National Polymer Industries Limited
Consolidated Statement of Profit or Loss and Others Comprehensive Income (Un-Audited)
For the Period ended 31 December 2022

Particulars	Note	Amount in Taka		
		01 July 22 to 31 Dec 22	01 July 21 to 31 Dec 21	01 Oct 21 to 31 Dec 21
Revenue	31	3,095,250,219	2,229,609,460	1,713,368,339
Cost of Goods Sold	32	(2,458,793,216)	(1,847,363,106)	(1,318,056,385)
Gross Profit		636,457,003	382,246,355	395,311,954
Administrative, Selling and Distribution Expenses:				
Administrative Expenses	33	(98,412,474)	(76,417,190)	(44,854,269)
Selling and Distribution Expenses	34	(79,718,403)	(41,258,717)	(54,450,752)
Profit from Operations		458,326,126	264,570,448	296,006,933
Other Income	35	13,247,845	14,980,609	3,126,624
Foreign Exchange Gain/(Loss)	36	(228,355,356)	-	(140,852,510)
Finance Expense	37	(217,653,177)	(154,088,400)	(143,468,031)
Profit before WPPF and Taxation		25,565,439	125,462,657	14,813,017
WPPF and Welfare Fund	38	(1,217,402)	(5,974,412)	(705,382)
Provision for Tax	39	(18,571,501)	(26,884,855)	(10,280,210)
Net Profit for the Period		5,776,536	92,603,389	3,827,425
Other Comprehensive Income/(Loss) for the Period		-	-	-
Actuarial Loss on Defined Benefit Plan		-	-	-
Total Comprehensive Income for the Period		5,776,536	92,603,389	3,827,425
Basic Earnings Per Share (EPS)	40	0.08	1.27	0.05

The annexed notes form an integral part of these Financial Statements

T. N. S.
Chairman

R. J. M.
Managing Director

[Signature]
Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer



Dhaka: 26 January 2023

National Polymer Industries Limited
Consolidated Statement of Changes in Equity (Un-Audited)
For the Period ended 31 December 2022

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance as at 01 July 2022	729,836,680	316,459,170	496,260,922	546,280,722	2,088,837,494
Profit Earned during the year	-	-	-	5,776,536	5,776,536
Balance as at 31 Dec 2022	729,836,680	316,459,170	496,260,922	552,057,258	2,094,614,030

For the period ended 31 December 2021


Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance as at 01 July 2021	729,836,680	316,459,170	496,260,922	425,835,699	1,968,392,472
Profit Earned during the year	-	-	-	92,603,389	41,014,339
Balance as at 31 Dec 2021	729,836,680	316,459,170	496,260,922	518,439,089	2,009,406,811


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

Dhaka: 26 January 2023



National Polymer Industries Limited
Consolidated Statement of Cash Flows (Un-Audited)
For the Period ended 31 December 2022

Particulars	Notes	Amount in Taka	
		31 Dec 2022	31 Dec 2021
Cash Flows from Operating Activities			
Collection from Sales and Others		3,060,465,561	2,235,574,643
Payment to Suppliers, Employees and Others		(2,300,893,219)	(1,844,472,386)
		759,572,342	391,102,257
Income Tax Paid	12	(72,671,657)	(75,761,934)
Foreign Exchange Gain/(Loss)		(228,355,356)	-
Financial Expenses		(136,528,885)	(39,263,482)
Net Cash Flows from Operating Activities		322,016,445	276,076,841
Cash Flows from Investing Activities			
Payment for acquisition of Property, Plant & Equipment	4	(50,917,292)	(210,223,962)
Pre- Incorporation & Operating Expenses		(197,300)	-
Investment/ Encashment in FDR		(863,091)	(10,669,741)
Capital Work in Progress (CWIP)	7	(164,752,132)	(12,500,000)
Net Cash used in Investing Activities		(216,729,815)	(233,393,702)
Cash Flows from Financing Activities			
Proceeds from Long Term Loan		-	19,615,416
Payment of Long Term Loan		(67,339,687)	(83,101,708)
Bonds Payable		420,000,000	-
Short Term Loan- Increase/(Decrease)		(222,807,633)	110,428,110
Inter Company loan		(126,666,668)	(158,333,334)
Interest Paid on Long Term Loan		(81,124,292)	(22,716,926)
Net Cash Flows/ (used) from Financing Activities		(77,938,280)	(134,108,442)
Net Increase/(Decrease) in Cash during the year		27,348,351	(91,425,304)
Opening Cash & Cash Equivalents		360,104,084	693,459,809
Closing Cash & Cash Equivalents	13	387,452,434	602,034,505
Net Operating Cash Flow per Share	42	4.41	3.78

The annexed notes form an integral part of these Financial Statements

T. Ato
Chairman

RipllH
Managing Director

Aruna
Director

Malyne
Company Secretary

Chunqts
Chief Financial Officer

Dhaka: 26 January 2023



National Polymer Industries Limited
Notes to the Consolidated Financial Statements (Un-Audited)
As at and for the period ended 31 December 2022

1.00 Reporting Entity

1.1 Profile of the Company

1.1.1 Legal Status of the Company

National Polymer Industries Limited (the "Company") was incorporated under the Companies Act 1994 as a Public Limited Company by shares on June 26, 1987 and its shares are listed in the Stock Exchange (both in Dhaka and Chittagong Stock Exchange Ltd.) in Bangladesh during the year 1991 and 1995 respectively. Its subsidiary company is Npoly Trading Limited was incorporated with register of joint stock companies and firm, Dhaka.

1.1.2 Address of Registered Office and Principal Place of Business

The Company's registered office is located at Squib Road, Nishatnagar, Tongi, Gazipur.

1.1.3 Nature of Business

The company owns and operates PVC Pipes, PVC Doors and Bottle grade PVC Compound Manufacturing Plant, produces and markets the same in the local and foreign markets.

1.1.4 Number of Employees:

The number of employees at year-end were 1045 and Board of Directors 06.

2.00 Structure, Content and Presentation of Financial Statements

Being the general purpose Financial Statements, the presentation of these Financial Statements is in accordance with the guidelines provided by IASs 1: "Presentation of Financial Statements". A complete set of Financial Statements comprise:

- (i) Statement of Financial Position as at December 31, 2022;
- (ii) Statement of Profit or Loss and Others Comprehensive Income for the period ended December 31, 2022;
- (iii) Statement of Changes in Equity for the period ended December 31, 2022;
- (iv) Statement of Cash Flows for the period ended December 31, 2022; and
- (v) Notes to the Financial Statements for the period ended December 31, 2022.

3.00 Significant Accounting Policies

3.01 Basis of Measurement of Elements of Financial Statements

The Financial Statements have been prepared in the historical cost basis, and therefore, do not taken into consideration the effect of inflation. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of previous years.

3.02 Reporting Period

The Financial Statements covers the period from 1 July 2022 to 31 December 2022.

3.03 Statement on Compliance with Local Laws

The Financial Statements have been prepared in compliance with disclosure and presentational requirements:

- The Securities & Exchange Rules, 1987;
- International Accounting Standards (IASs) or International Financial Reporting Standards (IFRSs) as applicable in Bangladesh;
- Financial Reporting Act, 2015;
- The Listing Rules of Dhaka Stock Exchanges Ltd.;
- The Listing Rules of Chittagong Stock Exchanges Ltd.;
- The Companies Act 1994;
- Income Tax Ordinance 1984 and Rules;
- VAT Act 2012;
- VAT Rules 2012;
- Other relevant local laws and rules.

3.04 Going Concern

As per IASs-1, a company is required to assess at the end of each year to make assessment of its capability to continue as going concern. Management of the company makes such assessment each year. The company has adequate resources to continue its' operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the directors continue to adopt going concern assumption while preparing the Financial Statements.

3.05 Accrual Basis Accounting

The Financial Statements have been prepared, except for Cash Flow Statements, using the accrual basis of accounting. Under this concept, the company recognises items as assets, liabilities, equity, income and expenses when they satisfy the definitions and recognition criteria for those elements as per related accounting standard and framework.



3.06 Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the company and entity controlled by the company. Control is achieved where the company has the power to given the financial and operating policies of an entity so as to obtain benefits from its activities.

Where necessary adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other member of the group.

All intra group transaction, balance, income and expenses are eliminated in full on consolidation in full on consolidation. Minority interests in the net assets of consolidated subsidiaries are identified separately from the group equity therein. The consolidated financial statements are prepared as per guidance of IFRS-10: Consolidated Financial Statements.

These consolidate financial statements have been prepared in consolidation with the un-audited of the company and the unaudited accounts of Npoly Trading Limited for the period ended 31 December 2022 according to the relevant IFRS or IAS.

3.07 Percentage of Holding on Subsidiary Company

Name of Company	Total No. Shares	Total Holding	Percentage of Holding
Npoly Trading Limited	100,000	99,000	99.00%

3.08 Inventory

Inventories are measured at lower of cost and net realizable value in accordance with IASs-2 (Inventories). The cost of inventories includes expenditure incurred for acquiring the inventories, production or conversion costs and other costs in bringing them to their existing location and condition. In the case of manufactured inventories and work in progress, cost includes an appropriate share of production overheads based on normal operating capacity. Raw materials in transit are valued at cost. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and selling expenses. The weighted average cost method has been used to determine the value of inventory.

3.09 Earnings Per Share:

The Company calculates Earnings Per Shares (EPS) in accordance with IASs 32 & 33 "Diluted Earnings Per Share" & "Earnings per Shares" which has been shown on the face of Statement of Comprehensive Income and, the computation of EPS is stated in Note 34. Earning per share (EPS) has been computed by dividing the profit after tax (PAT) by the number of ordinary shares outstanding as on 31 December 2022 as per IASs-33 "Earnings per Shares".

3.10 Deviation of Revenue & EPS:

Taking some cost control masure COGS decreased from 79.44% to 82.86% though raw material price was low. But during this period, Earnings Per Share (EPS) has been decreased significantly compared to the previous period due to Foreign Exchange Loss for significant devaluation of Taka against US Dollar. Though total Gross Profit increased 20.56% to 17.14% in taka which was 3.42% growth.

3.11 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 Tk.3.74 to Tk. 4.41 decaesd suplllyers paymnet and some cost control masure.

3.12 General

i. Figures have been rounded off to the nearest taka.

ii. Previous period's/year's figures have been rearranged wherever considered necessary to ensure comparability with the current year.

iii. The Company publishes its quarterly accounts as per IASs 34 "Interim Financial Reporting" and the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018.



4.00 Consolidated Property, Plant & Equipment

Opening Balance
Addition during the year

Cost as at 31 Dec 2022
Accumulated Depreciation

Closing Balance (Details in Annexure : 1)

Amount in Taka	
31 Dec 2022	30 June 2022
4,343,717,563	3,118,831,149
50,917,292	1,224,886,413
(9,446,000)	-
4,394,634,854	4,343,717,563
(1,862,421,330)	(1,747,116,386)
2,522,767,524	2,596,601,177

Depreciation is charged on all Fixed Assets except for Land and Land Development on reducing balance method.

5.00 Consolidated FDR Investment

FDR in Uttara Finance & Investment Ltd.
Addition During the year

FDR in IPDC with Addition
Addition During the year

FDR in SCB Ltd.
FDR in City Bank Ltd.
FDR in One Bank Ltd.

-	-
-	-
29,410,878	28,547,787
-	-
29,410,878	28,547,787
-	-
726,565	726,565
10,629,678	10,629,678
40,767,121	39,904,030

Name of Institute	FDR No.	Principal	Interest Rate	Branch
IPDC Finance Limited	2592	3,072,976	6.50%	Gulshan
IPDC Finance Limited	8901	8,520,908	5.75%	Gulshan
IPDC Finance Limited	7574	8,683,316	5.75%	Gulshan
IPDC Finance Limited	2590	6,092,042	6.50%	Gulshan
IPDC Finance Limited	1625	3,041,636	6.50%	Gulshan
City Bank Limited	8001	726,565	5.25%	Gulshan
One Bank Limited	2267	10,629,678	4.00%	Bananai

6.00 Incorporation & Pre- Operating Expenses

Advance for License, Registration and renewal fees
Incorporation & Pre- Operating Expenses

56,787	-
140,513	-
197,300	-

7.00 Consolidated Capital Work in Progress (CWIP)

Capital Machinery in Transit
Advance during this period
Transferred to Plant and Machinery during the year

Opening Balance of Advance on Civil Construction
Transferred to Factory Building during the year
Advance for Civil Construction during the year

Opening Balance of Advance on Land & Land Development
Advance during this period
Transferred to Land & Land Development during the year

15,528,680	112,100,000
33,122,128	-
(15,528,680)	(96,571,320)
33,122,128	15,528,680
56,860,000	55,813,593
-	(55,813,593)
152,752,132	56,860,000
209,612,132	56,860,000
32,603,633	71,284,000
12,000,000	3,586,633
-	(42,267,000)
44,603,633	32,603,633
287,337,893	104,992,313

8.00 Consolidated Inventories

Raw Materials
Work in Process
Finished Goods
Stores and Spares
Stock in Transit
Packing Materials

501,147,537	582,729,694
54,595,598	55,709,794
391,260,483	444,488,933
12,914,765	14,675,870
189,111,546	217,369,593
8,061,298	7,328,453
1,157,091,227	1,322,302,337

9.00 Consolidated Trade & Other Receivables

Receivables against Sales & others

1,389,977,773	1,341,945,269
1,389,977,773	1,341,945,269

Day Range	Amount in Taka	Amount in Taka
Below 30 days	864,010,184	752,965,491
Below 90 days	461,333,623	472,230,540
Below 180 days	59,769,044	110,039,512
Above 180 Below 1 Year	4,864,922	6,709,726
Total	1,389,977,773	1,341,945,269



10.00	Accrued Interest Receivable on FDR	Interest Rate	FDR No.	Maturity Date	31 Dec 2022	30 June 2022
	IPDC Finance Limited	5.25%	2592	08 July 2023	36,748	151,536
	IPDC Finance Limited	5.75%	8901	13 Jan 2023	349,771	227,283
	IPDC Finance Limited	6.50%	7574	28 Nov 2022	473,482	314,117
	IPDC Finance Limited	5.75%	2590	01 Aug 2023	57,409	306,201
	IPDC Finance Limited	5.75%	1625	28 May 2023	59,270	15,546
	City Bank Limited	3.50%	8001	18 May 2023	9,324	2,967
	One Bank Limited	4.00%	2267	15 May 2023	100,391	51,967
					1,086,395	1,069,617

Amount in Taka	
31 Dec 2022	30 June 2022

11.00 Consolidated Advance, Deposit & Pre-payments

Advance to Suppliers

Opening Balance

Add: During the Year

Bill Adjustment

Advance to Employee

Advance against Brand Development

Other Advances

Deposits:

Security Deposit

Margin, Tender Earnest Money & other Deposits

Deposit for Utilities

Prepayments:

Prepaid Rent

Value Added Tax (VAT)

9,969,095	6,700,505
16,548,200	3,268,590
(2,856,000)	-
23,661,295	9,969,095
8,897,321	7,604,548
4,469,713	5,258,486
661,610	1,470,244
37,689,940	24,302,374
4,517,886	4,429,300
88,214,388	78,762,846
1,093,742	2,187,484
93,826,016	85,379,630
26,407,681	29,341,868
59,970,807	141,072,555
86,378,488	170,414,423
217,894,443	280,096,426

12.00 Consolidated Advance Income Tax

Opening balance

AIT Paid at Port (Import Stage)

AIT Paid at Port (Export, Local & Others)

AIT on Vehicles

AIT on Bangladesh Bank Cash Assistance

AIT on FDR interest

AIT Refund up to 2019-2020 FY

AIT Refund up to 2018-2019 FY

Prior Year Adjustment on Income Tax Assessment (Income Year 2019-2020)

389,567,842	409,102,776
69,125,055	156,224,709
1,812,424	27,964,785
580,500	1,143,500
961,300	98,600
192,378	82,656
-	(58,901,189)
-	(76,366,330)
-	(69,781,665)
462,239,499	389,567,842

13.00 Consolidated Cash & Cash Equivalents

Cash in Hand

Cash at Bank

5,823,200	6,598,500
381,629,234	353,505,584
387,452,434	360,104,084

14.00 Consolidated Share Capital

Authorized:

300,000,000 Ordinary Shares of Taka 10 each

Issued, Subscribed and Paid-up:

I) 134,000 Ordinary Shares of Taka 10 each

II) 134,000 Rights Shares of Taka 10 each (1:1)

III) 536,000 Rights Shares of Taka 10 each (1:2)

IV) 6,388,845 Bonus Shares of Taka 10 each

V) 2,597,192 Bonus Shares of Taka 10 each

VI) 3,405,207 Bonus Shares of Taka 10 each

VII) 4,086,248 Bonus Shares of Taka 10 each

VIII) 5,393,848 Bonus Shares of Taka 10 each

IX) 6,580,494 Bonus Shares of Taka 10 each

X) 1:1 Right Shares of Taka 10 each

3,000,000,000	3,000,000,000
13,400,000	13,400,000
13,400,000	13,400,000
53,600,000	53,600,000
63,888,450	63,888,450
25,971,920	25,971,920
34,052,070	34,052,070
40,862,480	40,862,480
53,938,480	53,938,480
65,804,940	65,804,940
364,918,340	364,918,340
729,836,680	729,836,680

15.00 Consolidated Share Premium

Total 536,000 Shares of Taka 250 each (January 2009)

Total 36,491,834 Shares of Taka 05 each (February 2021)

134,000,000	134,000,000
182,459,170	182,459,170
316,459,170	316,459,170



		Amount in Taka	
		31 Dec 2022	30 June 2022
16.00 Consolidated Revaluation Reserve			
	Opening Balance	496,260,922	496,260,922
	Land Revalued during this year	-	-
		496,260,922	496,260,922
	Deferred Tax on Land Revaluation	-	-
		496,260,922	496,260,922
	On 4th May 2015, the company has revaluated its own land located at Squib Road, Tongi Industrial Area, Gazipur by independent valuer Mahfel		
17.00 Consolidated Retained Earnings			
	Opening Balance	546,280,722	425,835,699
	Payment of Stock Dividend	-	-
		546,280,722	425,835,699
	Cash Dividend Paid (2020-2021 FY)	-	(72,983,668)
	Tax Adjustment against assessment (2019-2020 FY)	-	(19,696,357)
	Profit during the year end	5,776,536	213,125,047
		552,057,258	546,280,722
18.00 Non Controlling Interest			
	Paidup Capital		
	Npoly Trading Ltd.	-	-
		-	-
19.00 Consolidated Long Term Loan			
	Standard Chartered Bank		
	Opening Balance	-	67,078,928
	Received during the year	-	-
	Paid during the year	-	(67,078,928)
		-	-
	Prime Bank Ltd.		
	Opening balance	239,516,402	344,420,000
	Received during the year	-	-
	Paid during this year	(67,339,687)	(104,903,598)
		172,176,715	239,516,402
	Current Maturity within one year	(132,601,163)	(134,564,075)
		39,575,552	104,952,327
	Prime Bank Ltd.	132,601,163	134,564,075
	Long Term Loan - (Current Maturity)	132,601,163	134,564,075
	Prime Bank Ltd.	39,575,552	104,952,327
	Long Term Loan - (Non-current Maturity)	39,575,552	104,952,327
		172,176,715	239,516,402
20.00 Consolidated Deferred Tax Liability			
	Deferred tax liability has been calculated on the revaluation surplus of land. On 4th May 2015, the company has revaluated its own land located at Squib Road, Tongi Industrial Area, Gazipur by independent valuer Mahfel Huq & Co. The area of the land is 311.10 Decimals. Book value of the land was Taka 67,411,905. After valuation, this is increased to 597,312,000. Revalued amount is Taka 529,900,095.		
	The company does not require to compute deferred tax on PPE, because it charges depreciation as per method, conditions and rate/s as specified in the 3rd Schedule of the Income Tax Ordinance, 1984. Depreciation has been charged on all items of Fixed Assets except for Land and Land Development on Reducing Balance Method. During the period, there were no temporary difference/s between Tax Base and Carrying Amount of		
		Amount in Taka	
		31 Dec 2022	30 June 2022
	Revaluation Surplus on Land & Land Development	529,900,095	529,900,095
	Deferred Tax Liability @ 15%	79,485,014	79,485,014
21.00 Consolidated Bonds Payable			
	Fund Received during this period	420,000,000	-
	Interest Payable on Bond	8,247,671	-
		428,247,671	-
22.00 Consolidated Inter-Company Loan (Non-Current Maturity)			
	National Fittings & Accessories Limited		
	Opening Balance	1,329,999,998	1,615,000,000
	Received during the year	-	-
	Paid during the year	(126,666,668)	(285,000,002)
		1,203,333,330	1,329,999,998
	Current Maturity within one year	(253,333,336)	(253,333,336)
		949,999,994	1,076,666,662



			Amount in Taka	
			31 Dec 2022	30 June 2022
23.00 Consolidated Short Term Loan				
Loan against Trust Receipt (LTR)			1,111,729,843	1,223,781,977
Short Term Finance (STF)			939,109,838	1,118,816,983
			2,050,839,680	2,342,598,960
24.00 Consolidated Bank Overdraft				
Standard Chartered Bank	Motijheel	01124925801	30,616,310	33,639,624
Community Bank Bangladesh Ltd.	Gulshan-1	0070315928701	30,700,843	29,191,616
Prime Bank Limited	Gulshan-1	2118759023032	79,908,559	40,964,510
One Bank Limited	Banani	0181020003524	94,800,312	63,278,627
			236,026,023	167,074,377
25.00 Consolidated Accounts Payable				
Payable against Carriage Outwards			1,715,000	1,718,667
Gratuity Payable			2,942,900	2,942,900
Gas Bill Payable			11,714,778	13,624,705
Mobile Bill Payable			500,829	317,169
Directors Remuneration Payable			120,000	120,000
Godown Rent			45,000	45,000
Electricity Bill			3,559,185	1,086,998
Non-refunded Rights Share Subscription Money-2021			38,520	38,520
House Rent (Engineers & Officers)			80,000	80,000
Employer's Contribution to Provident Fund			20,531,288	20,531,288
			41,247,500	40,505,247
26.00 Consolidated Unclaimed Dividend Account				
Unclaimed Fractional Cash Dividend up to 2019			160,154	160,154
Unclaimed Cash Dividend for the FY-2019-2020			5,058,740	5,050,731
Unclaimed Cash Dividend for the FY-2020-2021			3,742,029	3,759,297
*Including interest and other deduction.			8,960,922	8,970,183
27.00 Consolidated Inter-Company Loan (Current Maturity)				
National Fittings & Accessories Limited				
Current Maturity within one year			253,333,336	253,333,336
			253,333,336	253,333,336
28.00 Consolidated Provision for Expenses				
Staff Salary Payable			23,908,349	17,861,709
Audit Fees			-	137,500
VDS payable			984,675	1,036,500
TDS Payable			974,400	1,015,000
			25,867,424	20,050,709
29.00 Consolidated WPPF & Welfare Fund				
Opening Balance			13,320,315	11,765,140
WPPF Disbursed to Beneficiary			(13,320,315)	(11,765,140)
Allocation for the year			1,217,402	13,320,315
			1,217,402	13,320,315
30.00 Consolidated Provision for Taxation				
Opening Balance			106,224,396	103,028,442
Provision for the year			18,571,501	53,281,262
Tax Adjustment against assessment (2019-2020 FY)			-	(50,085,308)
			124,795,897	106,224,396



	Amount in Taka	
	31 Dec 2022	31 Dec 2021
31.00 Consolidated Revenue		
Total Local Sales	3,528,506,021	2,526,725,965
VAT Paid during the year	(460,239,916)	(329,572,952)
Net Local Sales	3,068,266,105	2,197,153,013
Export Sales	26,984,114	32,456,447
	3,095,250,219	2,229,609,460
32.00 Consolidated Cost of Goods Sold		
Opening Stock of Raw Materials	582,729,694	593,315,462
Purchase during the year	1,992,916,983	1,555,078,853
Closing Stock of Raw Materials	(501,147,537)	(556,315,462)
Raw Materials used in Production	2,074,499,141	1,592,078,853
Manufacturing Overhead	284,224,972	201,070,374
Consumption of Packing Materials	45,726,457	20,111,356
Total Production Costs	2,404,450,570	1,813,260,583
Opening Work in Process	55,709,794	40,812,317
Closing Work in Process	(54,595,598)	(45,709,794)
Costs of Goods Manufactured	2,405,564,766	1,808,363,106
Opening Stock of Finished Goods	444,488,933	453,560,136
Goods available for Sales	2,850,053,699	2,261,923,242
Closing Stock of Finished Goods	(391,260,483)	(414,560,136)
Cost of Goods Sold	2,458,793,216	1,847,363,106
33.00 Consolidated Administrative Expenses	98,412,474	76,417,190
34.00 Consolidated Selling and Distribution Expenses	79,718,403	41,258,717
	178,130,877	117,675,907
35.00 Consolidated Other Income		
Bangladesh Bank Cash Assistance on Export	9,613,000	986,000
Interest on FDR Investment	1,831,136	968,552
Gain on sale of fixed assets	788,980	-
Accrued Interest Receivable on FDR	1,014,730	13,026,057
	13,247,845	14,980,609
36.00 Consolidated Foreign Exchange Gain/(Loss)		
Foreign Exchange Gain	266,052	-
Foreign Exchange Loss	(228,621,408)	-
	(228,355,356)	-
37.00 Consolidated Financial Expenses :		
Bank Charges	4,375,778	2,195,891
Interest paid on Inter-Company Loan	-	10,180,526
Accrued Interest on Inter-Company Loan	-	-
Interest on Short Term Loan :		
Interest on OD	28,964,746	32,294,445
Interest on LTR & STF Loan	103,188,361	46,700,611
	136,528,885	91,371,474
Interest on Long term Loan :		
Interest on Long Term Loan	72,876,621	62,716,926
Provision for Bond interest	8,247,671	-
	217,653,177	154,088,400
38.00 Consolidated WPPF and Welfare Fund		
Profit before WPPF and Tax	25,565,439	125,462,657
Allocation for WPPF and Welfare Fund @ 5%	1,217,402	5,974,412



Amount in Taka	
31 Dec 2022	31 Dec 2021

39.00 Consolidated Provision for Taxation

Net Profit Before Tax	24,348,037	119,488,244
Applicable Tax Rate	20.00%	22.50%
Provision for Taxation	<u>4,869,607</u>	<u>26,884,855</u>
Turnover Tax	3,095,250,219	2,229,609,460
Applicable Tax Rate	0.60%	0.60%
	<u>18,571,501</u>	<u>13,377,657</u>

Last year Tax rate was 22.50% and Current year Tax Rate 20.00% on EBT and turn over Tax 0.60% which is higher as per Income Tax Ordinance 1984.

40.00 Earnings Per Share (EPS)

Net Profit After Tax	5,776,536	92,603,389
Number of Shares outstanding	72,983,668	72,983,668
	<u>0.08</u>	<u>1.27</u>

41.00 Net Asset Value Per Share (NAV)

Net Asset Value (30 Sep 2022 & 30 June 2022 respectively)	2,094,614,030	2,088,837,494
Weighted Average Number of Shares	72,983,668	72,983,668
	<u>28.70</u>	<u>28.62</u>

42.00 Net Operating Cash Flow Per Share (NOCFPS)

Net Operating Cash Flow	322,016,445	276,076,841
Weighted Average Number of Shares	72,983,668	72,983,668
	<u>4.41</u>	<u>3.78</u>

T. H. R.
Chairman

Z. H. H.
Managing Director

A. M.
Director

K. S.
Company Secretary

C. S.
Chief Financial Officer



National Polymer Industries Limited
Consolidated Property, Plant and Equipment
For the Period ended 31 December 2022

Annexure: I

Assets Category	COST (Taka)			DEPRECIATION (Taka)				Written Down Value as on 31.12.2022	
	As on 01.07.2022	Additions during the Period	Adjustment/ Sales during the Period	Total as on 31.12.2022	Dep. Rate	Cumulative as on 01.07.2022	Charged during the Period		Adjustment/ Sales during the Period
Land & Land Development									
Cost	746,809,985	27,479,831	-	774,289,816	-	-	-	-	774,289,816
Revaluation	575,745,936	-	-	575,745,936	-	-	-	-	575,745,936
Factory Buildings	272,508,735	-	-	272,508,735	10.0%	133,866,338	6,932,120	-	140,798,458
Plant & Machinery	2,413,798,779	18,834,386	-	2,432,633,165	20.0%	1,379,934,218	103,981,632	-	1,483,915,850
Godown Shed & Steel Rack	35,174,845	-	-	35,174,845	10.0%	28,644,454	326,520	-	28,970,974
Factory Laboratory	179,420	-	-	179,420	20.0%	175,319	410	-	175,729
Factory Boundary Wall	4,045,053	-	-	4,045,053	10.0%	3,311,006	36,702	-	3,347,709
Generator	82,519,490	-	-	82,519,490	20.0%	75,468,773	705,072	-	76,173,845
Titas Gas Installation	2,288,132	-	-	2,288,132	10.0%	1,789,253	24,944	-	1,814,197
Furniture & Fixtures	8,495,773	75,350	-	8,571,123	10.0%	4,697,270	191,961	-	4,889,231
Vehicles	150,956,413	2,480,900	9,446,000	143,991,313	20.0%	89,019,362	6,218,345	4,430,712	90,806,994
Office Equipment	40,956,001	1,074,025	-	42,030,026	10.0%	24,168,313	852,606	-	25,020,920
Computer Equipment	10,239,000	972,800	-	11,211,800	20.0%	6,042,078	465,345	-	6,507,423
As at 31 December 2022	4,343,717,563	50,917,292	9,446,000	4,385,188,854		1,747,116,386	119,735,656	4,430,712	1,862,421,330
									2,522,767,524

Depreciation allocated to :

Manufacturing Overhead	112,007,400
Administrative Expenses	7,262,912
	<u><u>119,270,312</u></u>



National Polymer Industries Limited
Statement of Financial Position
As at 31 December 2022

Particulars	Notes	Amount in Taka	
		31 Dec 2022	30 June 2022
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	4.1	2,522,767,524	2,596,601,177
Investment in Subsidiary Company	5.1	990,000	-
Investment	6.1	40,767,121	39,904,030
Capital Work in Progress (CWIP)	7.1	287,337,893	104,992,313
Total Non-Current Assets		2,851,862,538	2,741,497,520
Current Assets			
Inventories	8.1	1,157,091,227	1,322,302,337
Trade & Other Receivables	9.1	1,389,977,773	1,341,945,269
Accrued Interest Receivable on FDR	10.1	1,086,395	1,069,617
Inter Company Receivables	11.1	196,800	-
Advance, Deposits & Pre-payments	12.1	217,894,443	280,096,426
Advance Income Tax	13.1	462,239,499	389,567,842
Cash & Cash Equivalents	14.1	386,462,934	360,104,084
Total Current Assets		3,614,949,071	3,695,085,575
TOTAL ASSETS		6,466,811,610	6,436,583,095
EQUITY & LIABILITIES			
Shareholders Equity & Reserves			
Share Capital	15.1	729,836,680	729,836,680
Share Premium	16.1	316,459,170	316,459,170
Revaluation Reserve	17.1	496,260,922	496,260,922
Retained Earnings	18.1	552,057,258	546,280,722
Total Shareholders Equity & Reserves		2,094,614,030	2,088,837,494
Non-Current Liabilities			
Long Term Loan - (Non-Current Maturity)	19.1	39,575,552	104,952,327
Deferred Tax Liability	20.1	79,485,014	79,485,014
Bonds Payable	21.1	428,247,671	-
Inter-Company Loan (Non-Current Maturity)	22.1	949,999,994	1,076,666,662
Total Non-Current Liabilities		1,497,308,232	1,261,104,003
Current Liabilities			
Short Term Loan	22.1	2,050,839,680	2,342,598,960
Long Term Loan (Current Maturity)	19.1	132,601,163	134,564,075
Bank Overdraft	23.1	236,026,023	167,074,377
Accounts Payable	24.1	41,247,500	40,505,247
Unclaimed Dividend Account	25.1	8,960,922	8,970,183
Inter-Company Loan (Current Maturity)	26.1	253,333,336	253,333,336
Provision for Expenses	27.1	25,867,424	20,050,709
WPPF & Welfare Fund	28.1	1,217,402	13,320,315
Provision for Taxation	29.1	124,795,897	106,224,396
Total Current Liabilities		2,874,889,348	3,086,641,598
TOTAL EQUITY & LIABILITIES		6,466,811,610	6,436,583,095
Net Asset Value (NAV) Per Share	40.1	28.70	28.62

The annexed notes form an integral part of these Financial Statements


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

Dhaka: 26 January 2023



National Polymer Industries Limited
Statement of Profit or Loss and Others Comprehensive Income (Un-Audited)
For the Period ended 31 December 2022

Particulars	Note	Amount in Taka			
		01 July 22 to 31 Dec 22	01 July 21 to 31 Dec 21	01 Oct 22 to 31 Dec 22	01 Oct 21 to 31 Dec 21
Revenue	30.1	3,095,250,219	2,229,609,460	1,713,368,339	1,096,490,164
Cost of Goods Sold		(2,458,793,216)	(1,847,363,106)	(1,318,056,385)	(891,292,752)
Gross Profit	31.1	636,457,003	382,246,355	395,311,954	205,197,412
Administrative, Selling and Distribution Expenses:					
Administrative Expenses	32.1	(98,412,474)	(76,417,190)	(44,854,269)	(29,844,838)
Selling and Distribution Expenses	33.1	(79,718,403)	(41,258,717)	(54,450,752)	(19,476,259)
Profit from Operations		458,326,126	264,570,448	296,006,933	155,876,315
Other Income	34.1	13,247,845	14,980,609	3,126,624	6,126,519
Foreign Exchange Gain/(Loss)	35.1	(228,355,356)	-	(140,852,510)	-
Finance Expense	36.1	(217,653,177)	(154,088,400)	(143,468,031)	(92,107,992)
Profit before WPPF and Taxation		25,565,439	125,462,657	14,813,017	69,894,842
WPPF and Welfare Fund	37.1	(1,217,402)	(5,974,412)	(705,382)	(3,328,326)
Provision for Tax	38.1	(18,571,501)	(26,884,855)	(10,280,210)	(14,977,466)
Net Profit for the Period		5,776,536	92,603,389	3,827,425	51,589,050
Other Comprehensive Income/(Loss) for the Period		-	-	-	-
Actuarial Loss on Defined Benefit Plan		-	-	-	-
Total Comprehensive Income for the Period		5,776,536	92,603,389	3,827,425	51,589,050
Basic Earnings Per Share (EPS)	39.1	0.08	1.27	0.05	0.71

The annexed notes form an integral part of these Financial Statements

T. H. T. H.
Chairman

[Signature]
Managing Director

Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer



Dhaka: 26 January 2023

National Polymer Industries Limited
Statement of Changes in Equity (Un-Audited)
For the Period ended 31 December 2022

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance as at 01 July 2022	729,836,680	316,459,170	496,260,922	546,280,722	2,088,837,494
Profit Earned during the year	-	-	-	5,776,536	5,776,536
Balance as at 31 December 2022	729,836,680	316,459,170	496,260,922	552,057,258	2,094,614,030

For the period ended 31 December 2021

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance as at 01 July 2021	729,836,680	316,459,170	496,260,922	425,835,699	1,968,392,472
Profit Earned during the year	-	-	-	92,603,389	92,603,389
Balance as at 31 December 2021	729,836,680	316,459,170	496,260,922	518,439,089	2,060,995,861

E. S. Ho
Chairman

Ripllll
Managing Director

S. M. M. Hossain
Director

M. A. Hossain
Company Secretary

A. M. Hossain
Chief Financial Officer

Dhaka: 26 January 2023



National Polymer Industries Limited
Statement of Cash Flows (Un-Audited)
For the Period ended 31 December 2022

Particulars	Notes	Amount in Taka	
		31 Dec 2022	31 Dec 2021
Cash Flows from Operating Activities			
Collection from Sales and Others		3,060,465,561	2,235,574,643
Payment to Suppliers, Employees and Others		(2,300,893,219)	(1,844,472,386)
		759,572,342	391,102,257
Income Tax Paid	13.1	(72,671,657)	(75,761,934)
Foreign Exchange Gain/(Loss)		(228,355,356)	-
Financial Expenses		(136,528,885)	(39,263,482)
Net Cash Flows from Operating Activities		322,016,445	276,076,841
Cash Flows from Investing Activities			
Payment for acquisition of Property, Plant & Equipment	4.1	(50,917,292)	(210,223,962)
Investment/ Encashment in FDR		(863,091)	-
Investment in Subsidiary Company		(990,000)	(10,669,741)
Capital Work in Progress (CWIP)	7.1	(164,752,132)	(12,500,000)
Net Cash used in Investing Activities		(217,522,515)	(233,393,702)
Cash Flows from Financing Activities			
Proceeds from Long Term Loan		-	19,615,416
Payment of Long Term Loan		(67,339,687)	(83,101,708)
Bond Payable		420,000,000	-
Short Term Loan- Increase/(Decrease)		(222,807,633)	110,428,110
Inter Company loan Receivable (subsidiary)		(196,800)	-
Inter Company loan Payable (Syndicate) paid		(126,666,668)	(158,333,334)
Interest Paid on Long Term Loan		(81,124,292)	(22,716,926)
Net Cash Flows/ (used) from Financing Activities		(78,135,080)	(134,108,442)
Net Increase/(Decrease) in Cash during the year		26,358,851	(91,425,304)
Opening Cash & Cash Equivalents		360,104,084	693,459,809
Closing Cash & Cash Equivalents	14.1	386,462,934	602,034,505
Net Operating Cash Flow per Share	41.1	4.41	3.78

The annexed notes form an integral part of these Financial Statements

T. H. K.
Chairman

[Signature]
Managing Director

[Signature]
Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer

Dhaka: 26 January 2023

