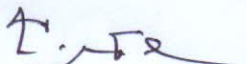


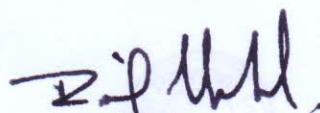
Un-Audited  
3<sup>rd</sup> quarter financial statements  
31 March 2019  
National Polymer Industries Limited

**National Polymer Industries Limited**  
**Statement of Financial Position**  
**as at 31 March 2019**

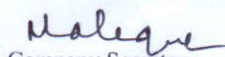
Un-Audited

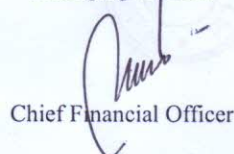
Particulars	31 March 2019 '000 Taka	30 June 2018 '000 Taka
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant & Equipment - Carrying Value	1,498,728	1,435,347
Investment	106,700	106,700
Capital Work In Progress (CWIP)	114,906	87,696
	1,720,335	1,629,744
<b>Current Assets</b>		
Inventories	946,514	837,361
Accounts Receivables	494,861	321,303
Advance, Deposit and Prepayments	233,806	184,672
Advance Income Tax	446,195	279,651
Cash and Cash Equivalents	211,933	209,542
	2,333,309	1,832,529
<b>TOTAL ASSETS</b>	<b>4,053,644</b>	<b>3,462,273</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Capital &amp; Reserves</b>		
Share Capital	299,113	245,174
Share Premium	134,000	134,000
Revaluation Reserve	496,261	496,261
General Reserve	226,230	186,659
	1,155,604	1,062,094
<b>Non-Current Liabilities</b>		
Long Term Loan (Non-Current Maturity)	530,985	401,488
Deferred Tax Liability	79,485	79,485
	610,470	480,973
<b>Current Liabilities</b>		
Short Term Loan	1,658,128	1,446,935
Long Term Loan (Current Maturity)	202,588	160,330
Bank Overdraft	311,815	236,355
Accounts Payable	23,043	21,321
Provision for Tax	79,706	48,537
Creditors for Expenses and Accruals	12,291	5,729
	2,287,571	1,919,206
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>4,053,644</b>	<b>3,462,273</b>
Net Asset Value (NAV) Per Share	38.63	35.51

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Date: 27 April 2019  
Dhaka.



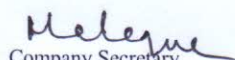
**National Polymer Industries Limited**  
**Statement of Comprehensive Income (Un-audited)**  
for the 3rd quarter ended 31 March 2019

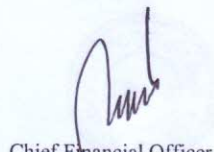
Particulars	01 July 18 to 31 March 19 000,Taka	01 July 17 to 31 March 18 000,Taka	01 Jan 19 to 31 March 19 000,Taka	01 Jan 18 to 31 March 18 000,Taka
<b>Revenue</b>	2,194,462	1,868,041	809,607	535,801
Cost of Goods Sold	<u>(1,783,819)</u>	<u>(1,562,311)</u>	<u>(633,770)</u>	<u>(446,730)</u>
<b>Gross Profit</b>	410,642	305,730	175,837	89,071
Operating Expenses	<u>(168,321)</u>	<u>(153,121)</u>	<u>(68,631)</u>	<u>(39,072)</u>
<b>Profit from Operations</b>	242,321	152,609	107,206	49,999
Other Income	979	2,228	-	-
Finance Expense	<u>(112,060)</u>	<u>(95,096)</u>	<u>(42,600)</u>	<u>(22,118)</u>
<b>Profit before WPPF and Taxation</b>	131,241	59,741	64,606	27,881
Provision for WPPF	<u>(6,562)</u>	<u>(2,987)</u>	<u>(3,230)</u>	<u>(1,394)</u>
<b>Profit before Taxation</b>	124,679	56,754	61,376	26,487
Provision for Tax	<u>(31,170)</u>	<u>(14,188)</u>	<u>(15,344)</u>	<u>(6,621)</u>
<b>Net Profit for the Period</b>	<b>93,509</b>	<b>42,565</b>	<b>46,032</b>	<b>19,865</b>
<b>Other Comprehensive Income/(Loss) for the Period</b>				
Actuarial Loss on Defined Benefit Plan	-	-	-	-
<b>Total Comprehensive Income for the Period</b>	<b>93,509</b>	<b>42,565</b>	<b>46,032</b>	<b>19,865</b>
<b>Earnings per share (EPS)</b>	<u>3.13</u>	<u>1.42</u>	<u>1.54</u>	<u>0.66</u>
<b>Total Number of shares used to compare EPS</b>	<u>29,911,340</u>	<u>29,911,340</u>	<u>29,911,340</u>	<u>29,911,340</u>

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

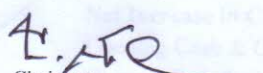
Date: 27 April 2019  
Dhaka.

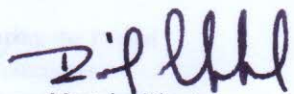


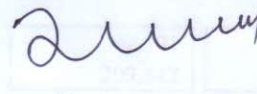
**National Polymer Industries Limited**  
**Statement of Changes in Equity**  
for the 3rd quarter ended 31 March 2019  
Un-Audited

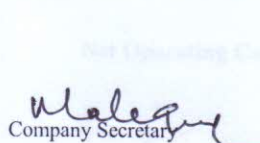
Particulars	Amount in '000 Taka				
	Share Capital	Share premium	Revaluation Reserve	General Reserve	Total
Balance as at 30 June 2018	245,174	134,000	496,261	186,659	1,062,094
Stock dividend for the year 2017-2018	53,938	-	-	(53,938)	-
Profit earned during the period	-	-	-	93,509	93,509
<b>Balance as at 31 March 2019</b>	<b>299,112</b>	<b>134,000</b>	<b>496,261</b>	<b>226,230</b>	<b>1,155,603</b>

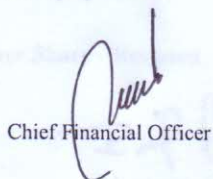
Particulars	Amount in '000 Taka				
	Share Capital	Share premium	Revaluation Reserve	General Reserve	Total
Balance as at 30 June 2017	204,312	134,000	496,261	195,624	1,030,198
Stock dividend for the year 2016-2017	40,862	-	-	(40,862)	-
Profit earned during the period	-	-	-	42,565	42,565
<b>Balance as at 31 March 2018</b>	<b>245,174</b>	<b>134,000</b>	<b>496,261</b>	<b>197,327</b>	<b>1,072,763</b>

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Date: 27 April 2019  
Dhaka.



**National Polymer Industries Limited**

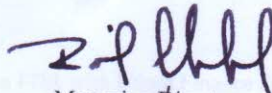
**Statement of Cash Flows**

for the 3rd quarter ended 31 March 2019

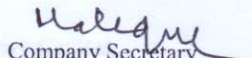
Un-Audited

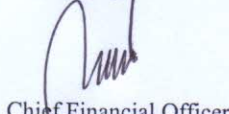
Particulars	01 July 18 to 31 March 19 '000 Taka	01 July 17 to 31 March 18 '000 Taka
<b>Cash Flows from Operating Activities</b>		
Collection from Sales and Others	2,020,904	1,815,603
Payment to Suppliers, Employees and Others	(1,833,974)	(1,785,507)
<b>Net Cash Flows from Operating Activities</b>	<u>186,930</u>	<u>30,096</u>
<b>Cash Flows from Investing Activities</b>		
Payment for acquisition of Property, Plant & Equipment	(219,808)	(340,431)
Capital Work in Process (CWIP)	(27,210)	(22,593)
<b>Net Cash Flows/used from Investing Activities</b>	<u>(247,018)</u>	<u>(363,024)</u>
<b>Cash Flows from Financing Activities</b>		
Proceeds from Long Term Loan	225,064	-
Payment of Term Loan	(121,048)	360,032
Interest paid on Long Term Loan	(41,536)	(17,190)
<b>Net Cash Flows/used from Financing Activities</b>	<u>62,480</u>	<u>342,842</u>
<b>Net Increase in Cash during the Period</b>	<u>2,391</u>	<u>9,914</u>
Opening Cash & Cash Equivalents	209,542	171,306
Closing Cash & Cash Equivalents	<u>211,933</u>	<u>181,220</u>
<b>Net Operating Cash Flows per Share - Restated</b>	<u>6.25</u>	<u>1.01</u>

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Date: 27 April 2019  
Dhaka,



	31 March 2019 '000 Taka	31 March 2018 '000 Taka
Share Capital	154,000	154,000
Reserves	496,261	496,261
<b>Total</b>	<u>650,261</u>	<u>650,261</u>

**National Polymer Industries Limited**  
**Notes to the Interim Financial Statements**  
for the 3rd quarter ended 31 March 2019

31 March 2019      30 June 2018  
'000,Taka      '000,Taka

Un-Audited

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

These Financial Statements of National Polymer Industries Ltd. for the 3rd quarter ended 31 March 2019 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 as on 31 March 2019 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 (2.35% decrease of COGS, and 0.53% decrease of Operating Expenses, EPS is affected/deviated positively than comparative 3rd 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 March 2019, 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.

**1.0 Share Capital**

**Authorized:**

50,000,000 Ordinary Shares of Taka 10 each

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

- I) 134,0000 Ordinary Shares of Taka 10 each
- II) 134,0000 Right Shares of Taka 10 each (1:1)
- III) 536,0000 Right Shares of Taka 10 each (1:2)
- IV) 6,388,845 Bonus Shares of Taka 10
- V) 2597192 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

**Share Premium**

Total 536,000 Shares of Taka 250 each

Taka 134,000,000 represents issue of 5,36,000 ordinary shares in January 2009 for Tk. 250 each.

**Revaluation reserve**

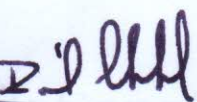
Balance C/F

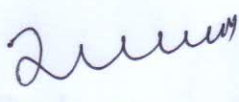
	31 March 2019	30 June 2018
	'000,Taka	'000,Taka
	<b>500,000</b>	<b>500,000</b>
I) 134,0000 Ordinary Shares of Taka 10 each	13,400	13,400
II) 134,0000 Right Shares of Taka 10 each (1:1)	13,400	13,400
III) 536,0000 Right Shares of Taka 10 each (1:2)	53,600	53,600
IV) 6,388,845 Bonus Shares of Taka 10	63,888	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
VIII) 5,393,848 Bonus shares of Taka 10 each	53,938	-
	<b>299,113</b>	<b>245,174</b>
Share Premium		
Total 536,000 Shares of Taka 250 each	134,000	134,000
	<b>134,000</b>	<b>134,000</b>
Revaluation reserve		
Balance C/F	496,261	496,261
	<b>496,261</b>	<b>496,261</b>

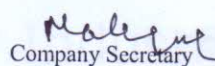


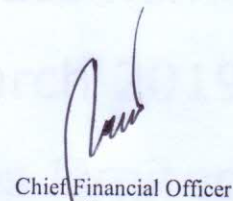
	<b>31 March 2019</b>	<b>30 June 2018</b>
	'000, Taka	'000, Taka
<b>2.0 Property, Plant and Equipment</b>		
Opening balance	2,324,398	1,790,984
Addition during the period	219,808	533,414
	<u>2,544,206</u>	<u>2,324,398</u>
Accumulated depreciation	(1,045,478)	(889,051)
<b>Closing balance</b>	<b><u>1,498,728</u></b>	<b><u>1,435,347</u></b>
<b>3.0 Disclosure Under IAS 33 "EPS, NAV and NOCFPS"</b>		
<b>Earnings per Share (EPS)</b>		
Net Profit After Tax	93,509	42,565
Number of Ordinary Share outstanding during the period	29,911	29,911
	<u>3.13</u>	<u>1.42</u>
<b>4.0 Net Asset Value per Share (NAV)</b>		
Net Asset Value	1,155,604	1,062,094
Number of Ordinary Share outstanding during the period	29,911	29,911
	<u>38.63</u>	<u>35.51</u>
<b>5.0 Net Operating Cash Flow per Share (NOCFPS)</b>		
Net Operating Cash Flow	186,930	30,096
Number of Ordinary Share outstanding during the period	29,911	29,911
	<u>6.25</u>	<u>1.01</u>

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

