

Un-Audited
3rd quarter financial statements
31 March 2023
National Polymer Industries PLC.

National Polymer Industries PLC.
Consolidated Statement of Financial Position (Un-Audited)
As at 31 March 2023

Particulars	Notes	Amount in Taka	
		31 Mar 2023	30 June 2022
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	4	2,818,891,253	2,596,601,177
FDR Investment	5	40,767,121	39,904,030
Incorporation & Pre- Operating Expenses	6	359,214	-
Capital Work in Progress (CWIP)	7	325,733,299	104,992,313
		<u>3,185,750,888</u>	<u>2,741,497,520</u>
Current Assets			
Inventories	8	1,228,223,932	1,322,302,337
Trade & Other Receivables	9	1,429,003,826	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	515,403,474	389,567,842
Cash & Cash Equivalents	13	387,414,380	360,104,084
		<u>3,779,026,451</u>	<u>3,695,085,575</u>
TOTAL ASSETS		<u>6,964,777,339</u>	<u>6,436,583,095</u>
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	546,961,920	546,280,722
		<u>2,089,518,693</u>	<u>2,088,837,494</u>
Non-Controlling Interest	18	10,000	-
Non-Current Liabilities			
Long Term Loan - (Non-Current Maturity)	19	2,931,322	104,952,327
Deferred Tax Liability	20	79,485,014	79,485,014
Bonds Payable	21	517,078,740	-
Inter-Company Loan (Non-Current Maturity)	22	886,666,660	1,076,666,662
		<u>1,486,161,736</u>	<u>1,261,104,003</u>
Current Liabilities			
Short Term Loan	23	2,348,199,625	2,342,598,960
Long Term Loan (Current Maturity)	19	121,837,186	134,564,075
Bank Overdraft	24	446,689,443	167,074,377
Accounts Payable	25	41,247,500	40,505,247
Unclaimed Dividend Account	26	12,562,774	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	5,078,825	13,320,315
Provision for Taxation	30	134,270,797	106,224,396
		<u>3,389,086,910</u>	<u>3,086,641,598</u>
TOTAL EQUITY & LIABILITIES		<u>6,964,777,339</u>	<u>6,436,583,095</u>
Net Asset Value (NAV) Per Share	41	<u>28.63</u>	<u>28.62</u>

The annexed notes form an integral part of these Financial Statements

T. H. H.
Chairman

Z. H. H.
Managing Director

Z. H. H.
Director

M. H. H.
Company Secretary

A. H. H.
Chief Financial Officer

Dhaka: 26 April 2023

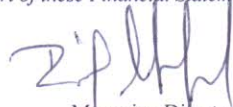


National Polymer Industries PLC.
Consolidated Statement of Profit or Loss and Others Comprehensive Income (Un-Audited)
For the Period ended 31 March 2023

Particulars	Note	Amount in Taka			
		01 July 22 to 31 Mar 23	01 July 21 to 31 Mar22	01 Jan 23 to 31 Mar 23	01 Jan 22 to 31 Mar 22
Revenue	31	4,674,400,144	3,658,060,392	1,579,149,925	1,428,450,931
Cost of Goods Sold	32	(3,867,760,207)	(3,103,911,315)	(1,408,966,991)	(1,256,548,209)
Gross Profit		806,639,937	554,149,077	170,182,934	171,902,722
Administrative, Selling and Distribution Expenses:					
Administrative Expenses	33	(137,777,464)	(127,697,604)	(39,364,990)	(51,280,414)
Selling and Distribution Expenses	34	(98,169,843)	(66,912,550)	(18,451,440)	(25,653,833)
Profit from Operations		570,692,630	359,538,923	112,366,504	94,968,475
Other Income	35	13,247,845	20,066,470	-	5,085,861
Foreign Exchange Gain/(Loss)	36	(231,609,516)	-	(3,254,160)	-
Finance Expense	37	(245,675,645)	(192,647,705)	(28,022,468)	(38,559,305)
Profit before WPPF and Taxation		106,655,314	186,957,688	81,089,876	61,495,032
WPPF and Welfare Fund	38	(5,078,824)	(8,902,747)	(3,861,422)	(2,928,335)
Provision for Tax	39	(28,046,401)	(40,062,362)	(9,474,900)	(13,177,507)
Net Profit for the Period		73,530,089	137,992,579	67,753,553	45,389,190
Other Comprehensive Income/(Loss) for the Period					
Actuarial Loss on Defined Benefit Plan		-	-	-	-
Total Comprehensive Income for the Period		73,530,089	137,992,579	67,753,553	45,389,190
Basic Earnings Per Share (EPS)	40	1.01	1.89	0.93	0.62

The annexed notes form an integral part of these Financial Statements


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

Dhaka: 26 April 2023



National Polymer Industries PLC.
Consolidated Statement of Changes in Equity (Un-Audited)
For the Period ended 31 March 2023

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
Cash Dividend Paid (2021-2022 FY)	-	-	-	(72,848,890)	(72,848,890)
Profit Earned during the year	-	-	-	73,530,089	73,530,089
Balance as at 31 Mar 2023	729,836,680	316,459,170	496,260,922	546,961,921	2,089,518,693

For the period ended 31 March 2022


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
Cash Dividend Paid (2020-2021 FY)	-	-	-	(72,983,668)	(72,983,668)
Profit Earned during the year	-	-	-	137,992,579	137,992,579
Balance as at 31 Mar 2022	729,836,680	316,459,170	496,260,922	490,844,611	2,033,401,383


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

Dhaka: 26 April 2023



National Polymer Industries PLC.
Consolidated Statement of Cash Flows (Un-Audited)
For the Period ended 31 March 2023

Particulars	Notes	Amount in Taka	
		31 Mar 2023	31 Mar 2022
Cash Flows from Operating Activities			
Collection from Sales and Others		4,600,589,433	3,559,025,574
Payment to Suppliers, Employees and Others		(3,729,218,185)	(3,185,757,549)
		871,371,249	373,268,025
Income Tax Paid	12	(125,835,632)	(147,803,275)
Foreign Exchange Gain/(Loss)		(231,609,516)	-
Financial Expenses		(143,468,885)	(131,780,000)
Net Cash Flows from Operating Activities		370,457,216	93,684,750
Cash Flows from Investing Activities			
Payment for acquisition of Property, Plant & Equipment	4	(409,077,133)	(192,518,572)
Pre- Incorporation & Operating Expenses		(359,214)	-
Investment/ Encashment in FDR		(863,091)	85,563,083
Capital Work in Progress (CWIP)	7	(236,269,666)	(25,106,633)
Net Cash used in Investing Activities		(646,569,104)	(132,062,122)
Cash Flows from Financing Activities			
Proceeds from Long Term Loan		-	19,615,416
Payment of Long Term Loan		(114,747,894)	(159,385,535)
Share money Deposit None controlling Interest		10,000	-
Bonds Subscription		498,000,000	-
Cash Dividend Paid (2021-2022 FY)		(72,848,890)	-
Cash Dividend Paid (2020-2021 FY)		-	(72,983,668)
Short Term Loan- Increase/(Decrease)		285,215,732	332,284,929
Inter Company loan		(190,000,002)	(221,666,668)
Interest Paid on Long Term Loan		(102,206,760)	(60,867,705)
Net Cash Flows/ (used) from Financing Activities		303,422,185	(163,003,231)
Net Increase/(Decrease) in Cash during the year		27,310,296	(201,380,603)
Opening Cash & Cash Equivalents		360,104,084	693,459,809
Closing Cash & Cash Equivalents	13	387,414,380	492,079,206
Net Operating Cash Flow per Share	42	5.08	1.28

The annexed notes form an integral part of these Financial Statements


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

Dhaka: 26 April 2023



National Polymer Industries PLC.
Notes to the Consolidated Financial Statements (Un-Audited)
As at and for the period ended 31 March 2023

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 March 31, 2023;
- (ii) Statement of Profit or Loss and Others Comprehensive Income for the period ended March 31, 2023;
- (iii) Statement of Changes in Equity for the period ended March 31, 2023;
- (iv) Statement of Cash Flows for the period ended March 31, 2023; and
- (v) Notes to the Financial Statements for the period ended March 31, 2023.

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 March 2023.

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 give 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 consolidated 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 March 2023 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 March 2023 as per IASs-33 "Earnings per Shares".

3.10 Deviation of Revenue & EPS:

Taking some cost control measure COGS decreased from 84.85% to 82.74% 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 15.15% to 17.26% which was 2.11% 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.1.28 to Tk. 5.08 because of collection from sales & others was increased, otherwise there were no significant deviation found.

3.12 General

- Figures have been rounded off to the nearest taka.
- Previous period's/year's figures have been rearranged wherever considered necessary to ensure comparability with the current year.
- The Company publishes its quarterly accounts as per IASs 34 "Interim Financial Reporting" and the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRC/2006-158/208/Admin/81 dated 20 June 2018.



	Amount in Taka	
	31 Mar 2023	30 June 2022
4.00 Consolidated Property, Plant & Equipment		
Opening Balance	4,343,717,563	3,118,831,149
Addition during the year	409,077,133	1,224,886,413
	(9,446,000)	-
Cost as at 31 March 2023	4,752,794,695	4,343,717,563
Accumulated Depreciation	(1,924,457,442)	(1,747,116,386)
Closing Balance (Details in Annexure : 1)	2,818,891,253	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 IPDC with Addition	29,410,878	28,547,787
Addition During the year	-	-
	29,410,878	28,547,787
FDR in SCB Ltd.	-	-
FDR in City Bank Ltd.	726,565	726,565
FDR in One Bank Ltd.	10,629,678	10,629,678
	40,767,121	39,904,030

6.00 Incorporation & Pre- Operating Expenses		
Advance for License, Registration and renewal fees	56,787	-
Incorporation & Pre- Operating Expenses	302,427	-
	359,214	-

7.00 Consolidated Capital Work in Progress (CWIP)		
Capital Machinery in Transit	15,528,680	112,100,000
Advance during this period	43,058,766	-
Transferred to Plant and Machinery during the year	(15,528,680)	(96,571,320)
	43,058,767	15,528,680
Opening Balance of Advance on Civil Construction	56,860,000	55,813,593
Transferred to Factory Building during the year	-	(55,813,593)
Advance for Civil Construction during the year	178,689,900	56,860,000
	235,549,900	56,860,000
Opening Balance of Advance on Land & Land Development	32,603,633	71,284,000
Advance during this period	14,521,000	3,586,633
Transferred to Land & Land Development during the year	-	(42,267,000)
	47,124,633	32,603,633
	325,733,299	104,992,313

8.00 Consolidated Inventories		
Raw Materials	640,139,148	582,729,694
Work in Process	54,595,598	55,709,794
Finished Goods	511,260,483	444,488,933
Stores and Spares	12,914,765	14,675,870
Stock in Transit	1,252,640	217,369,593
Packing Materials	8,061,298	7,328,453
	1,228,223,932	1,322,302,337

9.00 Consolidated Trade & Other Receivables		
Receivables against Sales & others	1,429,003,826	1,341,945,269
	1,429,003,826	1,341,945,269

Day Range	Amount in Taka	Amount in Taka
Below 30 days	888,268,778	752,965,491
Below 90 days	474,286,370	472,230,540
Below 180 days	61,447,165	110,039,512
Above 180 Below 1 Year	5,001,513	6,709,726
Total	1,429,003,826	1,341,945,269

10.00	Accrued Interest Receivable on FDR	Interest Rate	FDR No.	Maturity Date	31 Mar 2023	30 June 2022
	IPDC Finance Limited	5.25%	2592	08 July 2023	36,748	151,536
	IPDC Finance Limited	5.75%	8901	13 Jan 2024	349,771	227,283
	IPDC Finance Limited	6.50%	7574	28 Nov 2023	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 Mar 2023	30 June 2022
11.00 Consolidated Advance, Deposit & Pre-payments		
Advance to Suppliers		
Opening Balance	9,969,095	6,700,505
Add: During the Year	16,548,200	3,268,590
Bill Adjustment	(2,856,000)	-
	23,661,295	9,969,095
Advance to Employee	8,897,321	7,604,548
Advance against Brand Development	4,469,713	5,258,486
Other Advances	661,610	1,470,244
	37,689,940	24,302,374
Deposits:		
Security Deposit	4,517,886	4,429,300
Margin, Tender Earnest Money & other Deposits	88,214,388	78,762,846
Deposit for Utilities	1,093,742	2,187,484
	93,826,016	85,379,630
Prepayments:		
Prepaid Rent	26,407,681	29,341,868
Value Added Tax (VAT)	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	389,567,842	409,102,776
AIT Paid at Port (Import Stage)	107,558,264	156,224,709
AIT Paid at Port (Export, Local & Others)	16,577,690	27,964,785
AIT on Vehicles	546,000	1,143,500
AIT on Bangladesh Bank Cash Assistance	961,300	98,600
AIT on FDR interest	192,378	82,656
AIT Refund up to 2019-2020 FY	-	(58,901,189)
AIT Refund up to 2018-2019 FY	-	(76,366,330)
Prior Year Adjustment on Income Tax Assessment (Income Year 2019-2020)	-	(69,781,665)
	515,403,474	389,567,842
13.00 Consolidated Cash & Cash Equivalents		
Cash in Hand	5,823,200	6,598,500
Cash at Bank	381,591,180	353,505,584
	387,414,380	360,104,084
14.00 Consolidated Share Capital		
Authorized:		
300,000,000 Ordinary Shares of Taka 10 each	3,000,000,000	3,000,000,000
Issued, Subscribed and Paid-up:		
I) 134,000 Ordinary Shares of Taka 10 each	13,400,000	13,400,000
II) 134,000 Rights Shares of Taka 10 each (1:1)	13,400,000	13,400,000
III) 536,000 Rights Shares of Taka 10 each (1:2)	53,600,000	53,600,000
IV) 6,388,845 Bonus Shares of Taka 10 each	63,888,450	63,888,450
V) 2,597,192 Bonus Shares of Taka 10 each	25,971,920	25,971,920
VI) 3,405,207 Bonus Shares of Taka 10 each	34,052,070	34,052,070
VII) 4,086,248 Bonus Shares of Taka 10 each	40,862,480	40,862,480
VIII) 5,393,848 Bonus Shares of Taka 10 each	53,938,480	53,938,480
IX) 6,580,494 Bonus Shares of Taka 10 each	65,804,940	65,804,940
X) 1:1 Right Shares of Taka 10 each	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)	134,000,000	134,000,000
Total 36,491,834 Shares of Taka 05 each (February 2021)	182,459,170	182,459,170
	316,459,170	316,459,170
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



		Amount in Taka	
		31 Mar 2023	30 June 2022
17.00 Consolidated Retained Earnings			
Opening Balance		546,280,722	425,835,699
Payment of Stock Dividend		-	-
		<u>546,280,722</u>	<u>425,835,699</u>
Cash Dividend Paid (2021-2022 FY & 2020-2021 FY)		(72,848,890)	(72,983,668)
Tax Adjustment against assessment (2019-2020 FY)		-	(19,696,357)
Profit during the year end		73,530,089	213,125,047
		<u>546,961,920</u>	<u>546,280,722</u>
18.00 Non Controlling Interest			
Paidup Capital			
Npoly Trading Ltd.		10,000	-
		<u>10,000</u>	<u>-</u>
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		(114,747,894)	(104,903,598)
		<u>124,768,508</u>	<u>239,516,402</u>
Current Maturity within one year		(121,837,186)	(134,564,075)
		<u>2,931,322</u>	<u>104,952,327</u>
Prime Bank Ltd.		<u>121,837,186</u>	<u>134,564,075</u>
Long Term Loan - (Current Maturity)		<u>121,837,186</u>	<u>134,564,075</u>
Prime Bank Ltd.		<u>2,931,322</u>	<u>104,952,327</u>
Long Term Loan - (Non-current Maturity)		<u>2,931,322</u>	<u>104,952,327</u>
		<u>124,768,508</u>	<u>239,516,402</u>
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 revalued 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 Mar 2023	30 June 2022
Revaluation Surplus on Land & Land Development		529,900,095	529,900,095
Deferred Tax Liability @ 15%.		<u>79,485,014</u>	<u>79,485,014</u>
21.00 Consolidated Bonds Payable			
Fund Received during this period		498,000,000	-
Interest Payable on Bond		19,078,740	-
		<u>517,078,740</u>	<u>-</u>
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		(190,000,002)	(285,000,002)
		<u>1,139,999,996</u>	<u>1,329,999,998</u>
Current Maturity within one year		(253,333,336)	(253,333,336)
		<u>886,666,660</u>	<u>1,076,666,662</u>
23.00 Consolidated Short Term Loan			
Loan against Trust Receipt (LTR)		930,100,400	1,223,781,977
Short Term Finance (STF)		1,418,099,225	1,118,816,983
		<u>2,348,199,625</u>	<u>2,342,598,960</u>
24.00 Consolidated Bank Overdraft			
Overdraft with Banks		446,689,443	167,074,377
		<u>446,689,443</u>	<u>167,074,377</u>



		Amount in Taka	
		31 Mar 2023	30 June 2022
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
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
Unclaimed Cash Dividend for the FY-2021-2022		3,762,006	-
*Including interest and other deduction.		12,562,774	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			
WPPF Disbursed to Beneficiary		13,320,315	11,765,140
Allocation for the year		(13,320,315)	(11,765,140)
		5,078,824	13,320,315
		5,078,825	13,320,315
30.00 Consolidated Provision for Taxation			
Opening Balance		106,224,396	103,028,442
Provision for the year		28,046,401	53,281,262
Tax Adjustment against assessment (2019-2020 FY)		-	(50,085,308)
		134,270,797	106,224,396
31.00 Consolidated Revenue			
Total Local Sales		5,330,253,067	4,144,966,926
VAT Paid during the year		(695,250,400)	(540,647,860)
Net Local Sales		4,635,002,667	3,604,319,066
Export Sales		39,397,477	53,741,326
		4,674,400,144	3,658,060,392
32.00 Consolidated Cost of Goods Sold			
Opening Stock of Raw Materials		582,729,694	593,315,462
Purchase during the year		3,660,875,586	2,801,252,703
Closing Stock of Raw Materials		(640,139,148)	(596,315,462)
Raw Materials used in Production		3,603,466,132	2,798,252,703
Manufacturing Overhead		284,224,972	321,444,734
Consumption of Packing Materials		45,726,457	20,111,356
Total Production Costs		3,933,417,561	3,139,808,792
Opening Work in Process		55,709,794	40,812,317
Closing Work in Process		(54,595,598)	(45,709,794)
Costs of Goods Manufactured		3,934,531,757	3,134,911,315
Opening Stock of Finished Goods		444,488,933	453,560,136
Goods available for Sales		4,379,020,690	3,588,471,451
Closing Stock of Finished Goods		(511,260,483)	(484,560,136)
Cost of Goods Sold		3,867,760,207	3,103,911,315



		Amount in Taka	
		31 Mar 2023	31 Mar 2022
33.00	Consolidated Administrative Expenses	137,777,464	127,697,604
34.00	Consolidated Selling and Distribution Expenses	98,169,843	66,912,550
		235,947,307	194,610,154
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	18,111,918
		13,247,845	20,066,470
36.00	Consolidated Foreign Exchange Gain/(Loss)		
	Foreign Exchange Gain	266,052	-
	Foreign Exchange Loss	(231,875,568)	-
		(231,609,516)	-
37.00	Consolidated Financial Expenses :		
	Bank Charges	6,515,778	4,783,565
	Interest paid on Inter-Company Loan	-	7,344,421
	Interest on Short Term Loan :		
	Interest on OD	31,264,746	43,745,812
	Interest on LTR & STF Loan	105,688,361	75,906,202
		143,468,885	131,780,000
	Interest on Long term Loan :		
	Interest on Long Term Loan	83,128,021	60,867,705
	Provision for Bond interest	19,078,740	-
		245,675,645	192,647,705
38.00	Consolidated WPPF and Welfare Fund		
	Profit before WPPF and Tax	106,655,314	186,957,688
	Allocation for WPPF and Welfare Fund @ 5%	5,078,824	8,902,747
39.00	Consolidated Provision for Taxation		
	Net Profit Before Tax	101,576,490	178,054,941
	Applicable Tax Rate	20.00%	22.50%
	Provision for Taxation	20,315,298	40,062,362
	Turnover Tax	4,674,400,144	3,658,060,392
	Applicable Tax Rate	0.60%	0.60%
		28,046,401	21,948,362
	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	73,530,089	137,992,579
	Number of Shares outstanding	72,983,668	72,983,668
		1.01	1.89
41.00	Net Asset Value Per Share (NAV)		
	Net Asset Value (31 March 2023 & 30 June 2022 respectively)	2,089,518,693	2,088,837,494
	Weighted Average Number of Shares	72,983,668	72,983,668
		28.63	28.62
42.00	Net Operating Cash Flow Per Share (NOCFPS)		
	Net Operating Cash Flow	370,457,216	93,684,750
	Weighted Average Number of Shares	72,983,668	72,983,668
		5.08	1.28


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer



National Polymer Industries PLC.
Consolidated Property, Plant and Equipment
For the Period ended 31 March 2023

Annexure: 1

Assets Category	COST (Taka)			DEPRECIATION (Taka)				Written Down Value as on 31.03.2023	
	As on 01.07.2022	Additions during the Period	Adjustment/ Sales during the Period	Total as on 31.03.2023	Dep. Rate	Cumulative as on 01.07.2022	Charged during the Period		Adjustment/ Sales during the Period
Land & Land Development									
Cost	746,809,985	220,234,831	-	967,044,816	-	-	-	-	967,044,816
Revaluation	575,745,936	-	-	575,745,936	-	-	-	-	575,745,936
Factory Buildings	272,508,735	-	-	272,508,735	10.0%	133,866,338	10,398,180	-	144,264,518
Plant & Machinery	2,413,798,779	178,823,887	-	2,592,622,666	20.0%	1,379,934,218	157,699,684	-	1,537,633,902
Godown Shed & Steel Rack	35,174,845	-	-	35,174,845	10.0%	28,644,454	489,779	-	29,134,234
Factory Laboratory	179,420	-	-	179,420	20.0%	175,319	615	-	175,934
Factory Boundary Wall	4,045,053	-	-	4,045,053	10.0%	3,311,006	55,054	-	3,366,060
Generator	82,519,490	-	-	82,519,490	20.0%	75,468,773	1,057,608	-	76,526,381
Titas Gas Installation	2,288,132	-	-	2,288,132	10.0%	1,789,253	37,416	-	1,826,669
Furniture & Fixtures	8,495,773	202,890	-	8,698,663	10.0%	4,697,270	290,144	-	4,987,414
Vehicles	150,956,413	6,560,400	9,446,000	148,070,813	20.0%	89,019,362	9,636,488	4,430,712	94,225,138
Office Equipment	40,956,001	1,417,925	-	42,373,926	10.0%	24,168,313	1,304,052	-	25,472,365
Computer Equipment	10,239,000	1,837,200	-	12,076,200	20.0%	6,042,078	802,750	-	6,844,829
As at 31 March 2023	4,343,717,563	409,077,133	9,446,000	4,743,348,695		1,747,116,386	181,771,769	4,430,712	1,924,457,442

Depreciation allocated to :

Manufacturing Overhead	169,738,335
Administrative Expenses	11,230,683
	<u><u>180,969,018</u></u>



National Polymer Industries PLC.
Statement of Financial Position
As at 31 March 2023

Particulars	Notes	Amount in Taka	
		31 Mar 2023	30 June 2022
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	4.1	2,818,891,253	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	325,733,299	104,992,313
Total Non-Current Assets		3,186,381,673	2,741,497,520
Current Assets			
Inventories	8.1	1,228,223,932	1,322,302,337
Trade & Other Receivables	9.1	1,429,003,826	1,341,945,269
Accrued Interest Receivable on FDR	10.1	1,086,395	1,069,617
Inter Company Receivables	11.1	310,660	-
Advance, Deposits & Pre-payments	12.1	217,894,443	280,096,426
Advance Income Tax	13.1	515,403,474	389,567,842
Cash & Cash Equivalents	14.1	386,462,934	360,104,084
Total Current Assets		3,778,385,665	3,695,085,575
TOTAL ASSETS		6,964,767,339	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	546,961,920	546,280,722
Total Shareholders Equity & Reserves		2,089,518,693	2,088,837,494
Non-Current Liabilities			
Long Term Loan - (Non-Current Maturity)	19.1	2,931,322	104,952,327
Deferred Tax Liability	20.1	79,485,014	79,485,014
Bonds Payable	21.1	517,078,740	-
Inter-Company Loan (Non-Current Maturity)	22.1	886,666,660	1,076,666,662
Total Non-Current Liabilities		1,486,161,736	1,261,104,003
Current Liabilities			
Short Term Loan	22.1	2,348,199,625	2,342,598,960
Long Term Loan (Current Maturity)	19.1	121,837,186	134,564,075
Bank Overdraft	23.1	446,689,443	167,074,377
Accounts Payable	24.1	41,247,500	40,505,247
Unclaimed Dividend Account	25.1	12,562,774	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	5,078,825	13,320,315
Provision for Taxation	29.1	134,270,797	106,224,396
Total Current Liabilities		3,389,086,910	3,086,641,598
TOTAL EQUITY & LIABILITIES		6,964,767,339	6,436,583,095
Net Asset Value (NAV) Per Share	40.1	28.63	28.62

The annexed notes form an integral part of these Financial Statements


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

Dhaka: 26 April 2023

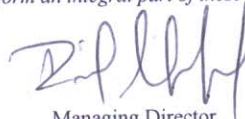


National Polymer Industries PLC.
Statement of Profit or Loss and Others Comprehensive Income (Un-Audited)
For the Period ended 31 March 2023

Particulars	Note	Amount in Taka			
		01 July 22 to 31 Mar 23	01 July 21 to 31 Mar 22	01 Jan 23 to 31 Mar 23	01 Jan 22 to 31 Mar 22
Revenue	30.1	4,674,400,144	3,658,060,392	1,579,149,925	1,428,450,931
Cost of Goods Sold	31.1	(3,867,760,207)	(3,103,911,315)	(1,408,966,991)	(1,256,548,209)
Gross Profit		806,639,937	554,149,077	170,182,934	171,902,722
Administrative, Selling and Distribution Expenses:					
Administrative Expenses	32.1	(137,777,464)	(127,697,604)	(39,364,990)	(51,280,414)
Selling and Distribution Expenses	33.1	(98,169,843)	(66,912,550)	(18,451,440)	(25,653,833)
Profit from Operations		570,692,630	359,538,923	112,366,504	94,968,475
Other Income	34.1	13,247,845	20,066,470	-	5,085,861
Foreign Exchange Gain/(Loss)	35.1	(231,609,516)	-	(3,254,159)	-
Finance Expense	36.1	(245,675,645)	(192,647,705)	(28,022,468)	(38,559,305)
Profit before WPPF and Taxation		106,655,314	186,957,688	81,089,876	61,495,032
WPPF and Welfare Fund	37.1	(5,078,824)	(8,902,747)	(3,861,422)	(2,928,335)
Provision for Tax	38.1	(28,046,401)	(40,062,362)	(9,474,900)	(13,177,507)
Net Profit for the Period		73,530,089	137,992,579	67,753,554	45,389,190
Other Comprehensive Income/(Loss) for the Period					
Actuarial Loss on Defined Benefit Plan		-	-	-	-
Total Comprehensive Income for the Period		73,530,089	137,992,579	67,753,554	45,389,190
Basic Earnings Per Share (EPS)	39.1	1.01	1.89	0.93	0.62

The annexed notes form an integral part of these Financial Statements


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

Dhaka: 26 April 2023



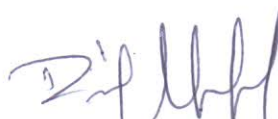
National Polymer Industries PLC.
Statement of Changes in Equity (Un-Audited)
For the Period ended 31 March 2023

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
Cash Dividend Paid (2021-2022 FY)	-	-	-	(72,848,890)	(72,848,890)
Profit Earned during the year	-	-	-	73,530,089	73,530,089
Balance as at 31 Mar 2023	729,836,680	316,459,170	496,260,922	546,961,921	2,089,518,693

For the period ended 31 March 2022

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
Cash Dividend Paid (2020-2021 FY)	-	-	-	(72,983,668)	(72,983,668)
Profit Earned during the year	-	-	-	137,992,579	137,992,579
Balance as at 31 Mar 2022	729,836,680	316,459,170	496,260,922	490,844,611	2,033,401,383


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

Dhaka: 26 April 2023



National Polymer Industries PLC.
Statement of Cash Flows (Un-Audited)
For the Period ended 31 March 2023

Particulars	Notes	Amount in Taka	
		31 Mar 2023	31 Mar 2022
Cash Flows from Operating Activities			
Collection from Sales and Others		4,600,589,433	3,559,025,574
Payment to Suppliers, Employees and Others		(3,729,218,185)	(3,185,757,549)
		871,371,249	373,268,025
Income Tax Paid	13.1	(125,835,632)	(147,803,275)
Foreign Exchange Gain/(Loss)		(231,609,516)	-
Financial Expenses ¹		(143,468,885)	(131,780,000)
Net Cash Flows from Operating Activities		370,457,216	93,684,750
Cash Flows from Investing Activities			
Payment for acquisition of Property, Plant & Equipment	4.1	(409,077,133)	(192,518,572)
Investment/ Encashment in FDR		(863,091)	85,563,083
Investment in Subsidiary Company		(990,000)	-
Capital Work in Progress (CWIP)	7.1	(236,269,666)	(25,106,633)
Net Cash used in Investing Activities		(647,199,890)	(132,062,122)
Cash Flows from Financing Activities			
Proceeds from Long Term Loan		-	19,615,416
Payment of Long Term Loan		(114,747,894)	(159,385,535)
Bond Subscription		498,000,000	-
Cash Dividend Paid (2021-2022 FY)		(72,848,890)	-
Cash Dividend Paid (2020-2021 FY)		-	(72,983,668)
Short Term Loan- Increase/(Decrease)		285,215,732	332,284,929
Inter Company loan Receivable (subsidiary)		(310,660)	-
Inter Company loan Payable (Syndicate) paid		(190,000,002)	(221,666,668)
Interest Paid on Long Term Loan		(102,206,760)	(60,867,705)
Net Cash Flows/ (used) from Financing Activities		303,101,525	(163,003,231)
Net Increase/(Decrease) in Cash during the year			
Opening Cash & Cash Equivalents		360,104,084	693,459,809
Closing Cash & Cash Equivalents	14.1	386,462,934	492,079,206
Net Operating Cash Flow per Share	41.1	5.08	1.28

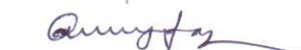
The annexed notes form an integral part of these Financial Statements


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

Dhaka: 26 April 2023

