

National Polymer Industries Limited
Statement of Financial Position (Un-Audited)
As at 30 September, 2019

Particulars	Notes	30-09-2019 '000 Taka	30-06-2019 '000 Taka
ASSETS			
Non-Current Assets			
Property, Plant & Equipment - Carrying Value	2.0	1,817,041	1,829,394
Investment		122,435	117,378
Current Work in Progress (CWIP)		79,896	79,896
Total Non-Current Assets		1,845,383	1,826,851
Current Assets			
Receivables		1,182,240	1,081,444
Accounts Payables		602,294	580,572
Accrued Interest Receivable on FDR		4,395	937
Advance, Deposit & Pre-payments		190,521	191,352
Advance Income Tax		289,210	368,995
Cash & Cash Equivalents		197,551	200,317
Total Current Assets		2,266,211	2,003,615
TOTAL ASSETS		4,111,594	3,830,466
EQUITY & LIABILITIES			
Shareholders' Equity			
Share Capital		134,000	134,000
Share Premium		1,080,000	1,080,000
Retained Earnings		1,210,122	1,165,908
Total Shareholders' Equity & Reserves		2,424,122	2,379,908
Non-Current Liabilities			
Long Term Debt		79,465	79,465
Deferred Tax Liability		730,083	761,933
Total Non-Current Liabilities		809,548	841,400
Current Liabilities			
Short Term Loan		1,491,939	1,572,712
Long Term Liab- (Current Maturity)		313,377	261,371
Bank Overdraft		239,427	215,199
Accounts Payable		16,719	9,687
Inter-Company Loan		73,807	30,019
Provision for Expenses		34,390	36,290
WPPF & Welfare Fund		12,032	8,927
Provision for Taxation		83,601	68,321
Total Current Liabilities		2,379,292	2,243,548
TOTAL EQUITY & LIABILITIES		4,319,527	4,180,781
Net Asset Value (NAV) Per Share	3.0	80.46	38.98

Un-Audited

1st Quarter Financial Statements
30 September 2019

National Polymer Industries Limited

[Signature]

Chairman

[Signature]

Managing Director

[Signature]

Director

[Signature]

Company Secretary

[Signature]

Chief Financial Officer

Date: 11 November 2019

Place:

National Polymer Industries Limited
Statement of Financial Position (Un-Audited)
As at 30 September, 2019

Particulars	Notes	30-09-2019 '000 Taka	30-06-2019 '000 Taka
ASSETS			
Non-Current Assets			
Property, Plant & Equipment - Carrying Value	2.0	1,637,041	1,629,394
Investment		128,455	117,578
Capital Work in Progress (CWIP)		79,886	79,886
Total Non-Current Assets		1,845,383	1,826,858
Current Assets			
Inventories		1,189,840	1,081,448
Accounts Receivables		602,594	510,673
Accrued Interest Receivable on FDR		4,395	937
Advance, Deposit & Pre-payments		190,552	191,552
Advance Income Tax		289,210	368,995
Cash & Cash Equivalents		197,553	200,317
Total Current Assets		2,474,144	2,353,923
TOTAL ASSETS		4,319,527	4,180,781
EQUITY & LIABILITIES			
Shareholders Equity & Reserves			
Share Capital	1.0	299,113	299,113
Share Premium		134,000	134,000
Revaluation Reserve		496,261	496,261
Retained Earnings		280,778	236,534
Total Shareholders Equity & Reserves		1,210,152	1,165,908
Non-Current Liabilities			
Long Term Loan - (Non-Current Maturity)		650,598	682,450
Deferred Tax Liability		79,485	79,485
Total Non-Current Liabilities		730,083	761,935
Current Liabilities			
Short Term Loan		1,491,939	1,572,712
Long Term Loan- (Current Maturity)		313,377	261,371
Bank Overdraft		359,427	215,199
Accounts Payable		10,719	9,657
Inter-Company Loan		73,807	80,019
Provision for Expenses		34,390	36,200
WPPF & Welfare Fund		12,032	8,927
Provision for Taxation		83,601	68,853
Total Current Liabilities		2,379,292	2,252,938
TOTAL EQUITY & LIABILITIES		4,319,527	4,180,781
Net Asset Value (NAV) Per Share	3.0	40.46	38.98

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Chairman

[Signature]

Managing Director

[Signature]

Director

[Signature]

Company Secretary

[Signature]

Chief Financial Officer

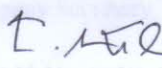
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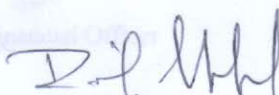
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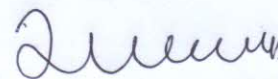


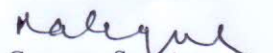
National Polymer Industries Limited
Statement of Profit or Loss and Others Comprehensive Income (Un-Audited)
For the period ended 30 September 2019


Particulars	Share Capital	Notes	30 Sep 2019	30 Sep 2018
			'000 Taka	'000 Taka
Balance as at 01 July 2019	299,113		281,000	1,190,000
Revenue			892,593	660,141
Cost of Goods Sold			(730,244)	(550,545)
Gross Profit			162,349	109,596
Administrative, Selling and Distribution Expenses:				
Administrative Expenses			(39,903)	(31,072)
Selling and Distribution Expenses			(21,978)	(17,478)
Profit from Operations			100,468	61,045
Other Income			574	-
Financial Expenses			(38,945)	(28,250)
Profit before WPPF & Taxation			62,097	32,795
WPPF and Welfare Fund			(3,105)	(1,640)
Provision for Taxation			(14,748)	(7,789)
Net Profit for the year			44,244	23,367
Other Comprehensive Income/ (Loss):				
Total Comprehensive Income for the year			44,244	23,367
Basic Earnings Per Share (EPS)		4.0	1.48	0.78


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

Date: 11 November 2019
Dhaka.



National Polymer Industries Limited
Statement of Changes in Equity (Un-Audited)
 For the period ended 30 September 2019

Particulars	Amount in '000 Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance as at 01 July 2019	299,113	134,000	496,261	236,534	1,165,908
Profit Earned during the year	-	-	-	44,244	44,244
Balance as at 30 September 2019	299,113	134,000	496,261	280,778	1,210,152

For the Period Ended 30 September 2018

Particulars	Amount in '000 Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance as at 1 July 2018	245,174	134,000	496,261	186,659	1,062,094
Profit earned during the period	-	-	-	23,367	23,367
Balance as at 30 September 2018	245,174	134,000	496,261	210,026	1,085,461

T. H. R.
Chairman

D. P. S. H.
Managing Director

Z. M.
Director

M. A. M.
Company Secretary

M. A. M.
Chief Financial Officer

Date: 11 November 2019
Dhaka.

T. H. R.
Chairman



M. A. M.
Company Secretary

Chief Financial Officer

Date: 11 November 2019
Dhaka.



National Polymer Industries Limited
Notes to the Interim Financial Statements (Un-Audited)
For the period ended 30 September 2019

National Polymer Industries Limited
Statement of Cash Flows (Un-Audited)
For the period ended 30 September 2019

Particulars	Notes	30 Sep 2019 '000 Taka	30 Sep 2018 '000 Taka
Cash Flows from Operating Activities			
Collection from Sales and Others		801,246	619,124
Payment to Suppliers, Employees and Others		(826,751)	(591,262)
		(25,505)	27,862
Income Tax Paid		(37,699)	-
Income Tax Refund		117,485	-
Financial Expenses		(38,945)	-
Net Cash Flows from Operating Activities		15,336	27,862
Cash Flows from Investing Activities			
Payment for acquisition of Property, Plant & Equipment		(58,548)	(133,336)
Investment in FDR		-	-
Capital Work in Progress (CWIP)		-	(12,210)
Net Cash used in Investing Activities		(58,548)	(145,546)
Cash Flows from Financing Activities			
Proceeds from Long Term Loan		391,718	144,759
Payment of Term Loan		(314,846)	(22,630)
Intercompany Loan		(6,212)	-
Interest Paid on Long Term Loan		(30,213)	(21,290)
Net Cash Flows/ (used) from Financing Activities		40,448	100,839
Net Increase/(Decrease) in Cash during the year		(2,764.79)	(16,845)
Opening Cash & Cash Equivalents		200,317	209,542
Closing Cash & Cash Equivalents		197,553	192,697
Net Operating Cash Flow per Share	5.0	0.51	0.93

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Chairman

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Managing Director

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Director

[Signature]

Company Secretary

[Signature]

Chief Financial Officer

Date: 11 November 2019
Dhaka.



	30 Sep 2019 '000 Taka	30 June 2019 '000 Taka
	500,000	500,000
I) 134,000 Ordinary Shares of Taka 10 each	13,400	13,400
II) 134,000 Rights Shares of Taka 10 each (R:1)	13,400	13,400
III) 536,000 Rights Shares of Taka 10 each (1:2)	53,600	53,600



National Polymer Industries Limited
Notes to the Interim Financial Statements (Un-Audited)
For the period ended 30 September 2019

30 June 2019
'000, Taka

(iv) 6,388,945 Bonus Shares of Taka 10 each

63,888	63,888
21,972	21,972

Basis of preparation of the Interim Financial Statements:

These Financial Statements of National Polymer Industries Ltd. for the 1st quarter ended 30 September 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 30 September 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

Events after the Reporting Period:

22% Stock Dividend has been credited to the Shareholders' BO account on 20 October 2019. The Authorized Capital of the Company has been increased from Tk. 50.00 Crore to Tk. 300.00 Crore, approved by the Shareholders on 15 October 2019 and executed on 23 October 2019. ROD (Rights Share Offer Documents) has been submitted to BSEC on 23 October 2019 for 1:1 Rights Shares at an issue price of Tk. 15.00 each including a premium of Tk. 5.00 per share which was approved by the Shareholders in the EGM on 15 October 2019.

Deviation of Revenue & EPS:

Due to significant incremental sales and cost control (COGS decreased from 83.40% to 81.81%, and Operating Expenses decrease from 7.35% to 6.93%, EPS is affected/deviated positively than comparative 1st 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 decreased because of Cash Outflows for the reported period was higher than Cash Inflows and the main reasons are –

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

Exchange Gain loss:

There was no foreign currency cash in hand or at bank balance as at 30 September 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.

Net Operating Cash Flow per Share (NOCFPS)

Net Operating Cash Flow

Number of Ordinary Shares outstanding during the period

	30 Sep 2019	30 June 2019
'000, Taka	'000, Taka	'000, Taka
500,000	500,000	500,000

1.0 Share Capital

Authorized:

50,000,000 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)

13,400	13,400
13,400	13,400
53,600	53,600



	<u>30 Sep 2019</u>	<u>30 June 2019</u>
	'000,Taka	'000,Taka
IV) 6,388,845 Bonus Shares of Taka 10 each	63,888	63,888
V) 2,597,192 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	53,938
	<u>299,113</u>	<u>299,113</u>
Share Premium		
Total 536,000 Shares of Taka 250 each	134,000	134,000
	<u>134,000</u>	<u>134,000</u>
Taka 134,000,000 represents issue of 5,36,000 ordinary shares in January 2009 for Tk. 250 each.		
Revaluation reserve		
Balance C/F	496,261	496,261
	<u>496,261</u>	<u>496,261</u>
2.0 Property , Plant and Equipment		
Opening balance	2,717,013	2,324,398
Addition during the period	58,548	392,615
	<u>2,775,561</u>	<u>2,717,013</u>
Accumulated depreciation	(1,138,520)	(1,087,619)
Closing balance	<u>1,637,041</u>	<u>1,629,394</u>
3.0 Net Assets Value per Share (NAV)		
Net Assets Value	1,210,152	1,165,908
Number of Ordinary Shares outstanding during the period	29,911	29,911
	<u>40.46</u>	<u>38.98</u>
4.0 Disclosure Under IAS 33 "EPS, NAV and NOCFPS"		
Earnings per Share (EPS)		
Net Profit After Tax	44,244	23,367
Number of Ordinary Shares outstanding during the period	29,911	29,911
	<u>1.48</u>	<u>0.78</u>
5.0 Net Operating Cash Flow per Share (NOCFPS)		
Net Operating Cash Flow	15,336	27,862
Number of Ordinary Shares outstanding during the period	29,911	29,911
	<u>0.51</u>	<u>0.93</u>

T. H. H.
Chairman

D. P. H. H.
Managing Director

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