

Un-Audited
3rd quarter financial statements
31 March 2021

National Polymer Industries Limited

Shareholders' Equity & Reserves		
Share Capital		
Reserves		
Share Premium		
Retained Earnings		
Deferred Tax Liability		
Company Income Tax		
Other		
Total		

National Polymer Industries Limited

Statement of Financial Position (Un-audited)

As at 31 March 2021

Particulars	Notes	Amount in Taka	
		31 March 2021	30 June 2020
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	4	1,645,571,957	1,569,552,476
Investment	5	363,009,411	250,913,536
Capital Work in Progress (CWIP)	6	202,913,593	53,257,593
Total Non-Current Assets		2,211,494,961	1,873,723,605
Current Assets			
Inventories	7	1,147,943,509	1,234,167,895
Accounts Receivables	8	893,618,807	731,489,986
Accrued Interest Receivable on FDR	9	14,924,326	3,127,865
Advance, Deposit & Pre-payments	10	211,223,672	131,080,152
Advance Income Tax	11	396,673,820	269,275,136
Cash & Cash Equivalents	12	683,332,004	261,638,140
Total Current Assets		3,347,716,137	2,630,779,173
TOTAL ASSETS		5,559,211,098	4,504,502,778
EQUITY & LIABILITIES			
Shareholders Equity & Reserves			
Share Capital	13	729,836,680	364,918,340
Share Premium	14	316,459,170	134,000,000
Revaluation Reserve	15	496,260,922	496,260,922
Retained Earnings	16	423,067,658	313,904,444
Total Shareholders Equity & Reserves		1,965,624,430	1,309,083,706
Non-Current Liabilities			
Long Term Loan - (Non-Current Maturity)	17	272,264,676	548,895,210
Deferred Tax Liability	18	79,485,014	79,485,014
Inter-Company Loan (Non-Current Maturity)	19	1,235,000,000	-
Total Non-Current Liabilities		1,586,749,690	628,380,224
Current Liabilities			
Short Term Loan	20	1,046,443,663	1,735,882,726
Long Term Loan- (Current Maturity)	17	211,112,505	302,996,089
Bank Overdraft	21	182,345,515	311,260,225
Accounts Payable	22	34,340,631	34,532,631
Inter-Company Loan (Current Maturity)	23	380,000,000	51,900,313
Provision for Expenses	24	16,441,647	27,962,071
WPPF & Welfare Fund	25	7,277,547	10,017,062
Provision for Taxation	26	128,875,469	92,487,731
Total Current Liabilities		2,006,836,978	2,567,038,848
TOTAL EQUITY & LIABILITIES		5,559,211,098	4,504,502,778
Net Asset Value (NAV) Per Share	36	48.23	35.87

The annexed notes form an integral part of these Financial Statements

[Signature]

Chairman

[Signature]

Managing Director

[Signature]

Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer

Dhaka: 09 May 2021



National Polymer Industries Limited
Statement of Comprehensive Income (Un-audited)
for the 3rd quarter ended 31 March 2021

Particulars	Note	01 July 20 to 31 Mar 21 Taka	01 July 19 to 31 Mar 20 Taka	01 Jan 21 to 31 Mar 21 Taka	01 Jan 20 to 31 Mar 20 Taka
Revenue	27	3,346,053,632	2,818,078,845	1,323,137,187	853,232,811
Cost of Goods Sold	28	(2,823,698,256)	(2,286,649,499)	(1,125,452,957)	(682,967,089)
Gross Profit		522,355,376	531,429,346	197,684,230	170,265,722
Administrative, Selling and Distribution Expenses:					
Administrative Expenses	29	(126,750,764)	(122,667,823)	(48,002,329)	(41,577,149)
Selling and Distribution Expenses	30	(76,751,237)	(68,742,463)	(38,470,250)	(26,027,593)
Profit from Operations		318,853,375	340,019,060	111,211,651	102,660,980
Other Income	31	23,369,399	16,180,170	6,945,572	6,120,030
Finance Expense	32	(189,394,274)	(167,987,835)	(39,793,886)	(57,014,100)
Profit before WPPF and Taxation		152,828,500	188,211,396	78,363,337	51,766,911
WPPF and Welfare Fund	33	(7,277,548)	(9,410,570)	(3,731,587)	(2,588,346)
Provision for Tax	34	(36,387,738)	(44,700,207)	(18,657,937)	(12,294,641)
Net Profit for the Period		109,163,214	134,100,620	55,973,812	36,883,924
Other Comprehensive Income/(Loss) for the Period					
Actuarial Loss on Defined Benefit Plan		-	-	-	-
Total Comprehensive Income for the Period		109,163,214	134,100,620	55,973,812	36,883,924
Basic Earnings per share (EPS)	35	2.68	3.67	1.37	1.01
Re-stated Earnings per share (EPS) for Right Issue	35	2.68	2.23	1.37	0.61

The annexed notes form an integral part of these Financial Statements

T. A. R.
Chairman

R. H. H.
Managing Director

Z. M. M.
Director

M. M. M.
Company Secretary

E. M. M.
Chief Financial Officer

Dhaka: 09 May 2021



National Polymer Industries Limited
Statement of Changes in Equity (Un-Audited)
for the 3rd quarter ended 31 March 2021

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance as at 01 July 2020	364,918,340	134,000,000	496,260,922	313,904,444	1,309,083,706
Issue of Share Capital	364,918,340	182,459,170	-	-	-
Profit Earned during the year	-	-	-	109,163,214	109,163,214
Balance as at 31 March 2021	729,836,680	316,459,170	496,260,922	423,067,658	1,418,246,920

for the 3rd quarter ended 31 March 2020
Un-Audited

Particulars	Amount in Taka				
	Share Capital	Share premium	Revaluation Reserve	Retained Earnings	Total
Balance as at 30 June 2019	299,113,400	134,000,000	496,260,922	236,533,669	1,165,907,991
Profit earned during the period	-	-	-	134,100,620	134,100,620
Payment of Stock Dividend (2018-2019 FY)	65,804,940			(65,804,940)	-
Tax Adjustment against assessment (2017-2018 FY)				(7,080,209)	(7,080,209)
Balance as at 31 March 2020	364,918,340	134,000,000	496,260,922	297,749,139	1,292,928,402


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

Dhaka: 09 May 2021

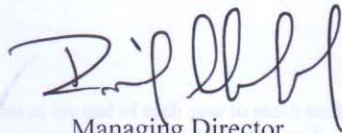



National Polymer Industries Limited
Statement of Cash Flows
for the 3rd quarter ended 31 March 2021

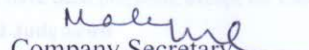
Particulars	Notes	31 March 2021	31 March 2020
		Amount (TK)	Amount (TK)
Cash Flows from Operating Activities			
Collection from Sales and Others		3,192,369,884	2,355,439,646
Payment to Suppliers, Employees and Others		(2,897,261,463)	(1,865,835,839)
		295,108,421	489,603,807
Income Tax Paid	11	(127,398,684)	(100,423,662)
Financial Expenses		(62,514,210)	(92,393,309)
Net Cash Flows from Operating Activities		105,195,526	296,786,835
Cash Flows from Investing Activities			
Payment for acquisition of Property, Plant & Equipment	4	(218,479,029)	(132,669,710)
Investment in FDR		(112,095,875)	(22,500,000)
Capital Work in Progress (CWIP)	6	(149,656,000)	-
Net Cash used in Investing Activities		(480,230,904)	(155,169,710)
Cash Flows from Financing Activities			
Proceeds from Long Term Loan		258,011,340	399,791,077
Payment of Long Term Loan		(626,525,458)	(403,837,840)
Proceeds from Right Issue		547,377,510	-
Short Term Loan- Increase/(Decrease)		(818,353,773)	-
Inter Company loan		1,563,099,687	(25,918,691)
Interest Paid on Long Term Loan		(126,880,064)	(75,594,526)
Net Cash Flows/ (used) from Financing Activities		796,729,242	(105,559,980)
Net Increase/(Decrease) in Cash during the year		421,693,865	36,057,146
Opening Cash & Cash Equivalents		261,638,140	200,317,476
Closing Cash & Cash Equivalents	12	683,332,004	236,374,622
Net Operating Cash Flow per Share	37	2.58	8.13

The annexed notes form an integral part of these Financial Statements


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

Dhaka: 09 May 2021



National Polymer Industries Limited

Notes to the Financial Statements

As at and for the period ended 31 March 2021

1. 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 Company Limited 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.

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 833 and Board of Directors 06.

2. 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 IAS 1: "Presentation of Financial Statements". A complete set of Financial Statements comprise:

- (i) Statement of Financial Position;
- (ii) Statement of Profit or Loss and Others Comprehensive Income;
- (iii) Statement of Changes in Equity;
- (iv) Statement of Cash Flows; and
- (v) Notes to the Financial Statements.

3. Significant Accounting Policies

3.1 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.

3.2 Reporting Period

The Financial Statements covers the period from 1 July 2020 to 31 March 2021.

3.3 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 (IAS) or International Financial Reporting Standards (IFRS) 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 1991;
- Other relevant local laws and rules.

3.4 Going Concern

As per IAS-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.

3.5 Accrual Basis

The Financial Statements have been prepared, except for Cash Flow Statements, using the accrual basis of accounting.

3.6 Use of Estimates and Judgments

The preparation of Financial Statements in conformity with International Accounting Standards (IASs) or International Financial Reporting Standards (IFRSs) requires the management to make estimates and assumptions that affect the amounts of assets, liabilities, revenue, costs, expenses and other comprehensive income/(loss) that are reported in the Financial Statements and accompanying disclosures.

These estimates are based on management's best knowledge of current events, historical experience, actions that the company may undertake in future and on various other assumptions that are believed to be reasonable under circumstances.

3.7 Property, Plant & Equipment (PPE)

Property, Plant & Equipment are recognized if it is probable that future economic benefits associated with the assets will flow to the company and the cost of the assets can be reliably measured. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties, non-refundable taxes and un-allocated expenditures etc.



Subsequent Costs

The cost of replacing part of an item of Property, Plant and Equipment's is recognized in the carrying amount of an item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of Property, Plant and Equipment are recognized in the Statement of Comprehensive Income as incurred.

Depreciation

Depreciation is provided on the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of IAS 16: Property, Plant and Equipment. Depreciation is charged on addition during the period when it is available for use. **Depreciation is charged on all fixed assets except land and land development on reducing balance method at the following rates:**

<u>Particular of Assets</u>	<u>Rate of Depreciation</u>
Factory Building, Factory Laboratory	20%
Office, Administrative & Godown Shed	10%
Factory Boundary Wall	10%
Plant and Machinery & Local Machinery	20%
Furniture and Fixtures	10%
Office Equipment	10%
Vehicles	20%
Titas Gas Installation	10%
Gas Generator & Diesel Generator	20%
Machine Shed & Steel Rack	10%

Retirements and Disposals

When fixed assets are sold, the cost and accumulated depreciation are eliminated and revenue gain or loss (if any) is reflected in the Statement of Comprehensive Income that is determined on the basis of net book value of the assets and net sales proceeds or realized amount.

3.8 Accrual basis Capital work in progress:

Capital work in progress consists of acquisition costs of plant and machinery, capital components and related installation cost until the date placed in service. In case of import of components, capital work in progress is recognized when risks and rewards associated with such assets are transferred to the company, that is, at the time of shipment is confirmed by the supplier.

3.9 Application of Standards

Status of application of IASs and IFRSs is presented below of the company for the period under audit:

Name of the Accounting Standards	Ref.	Status
Financial Instruments: Disclosures	IFRS-7	Applied
Financial Instruments	IFRS-9	Applied
Revenue from Contracts with Customers	IFRS-15	Applied
Presentation of Financial Statements	IAS-1	Applied
Inventories	IAS-2	Applied
Statement of Cash Flows	IAS-7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	IAS-8	Applied
Events after the Reporting Period	IAS-10	Applied
Income Taxes	IAS-12	Applied
Property, Plant and Equipment	IAS-16	Applied
Employee Benefits	IAS-19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	IAS-20	Applied
The Effects of Changes in Foreign Exchange Rates	IAS-21	Applied
Borrowing Costs	IAS-23	Applied
Related Party Disclosures	IAS-24	Applied
Earnings per Share	IAS-33	Applied
Interim Financial Reporting	IAS-34	Applied
Financial instruments: Recognition and Measurement	IAS-39	Applied

3.10 Inventory

Inventories are measured at lower of cost and net realizable value in accordance with IAS-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.



3.11 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset to one party and a financial liability or equity instrument to another party.

i) Financial Assets:

Financial assets of the company include cash and cash equivalent, trade and other receivables, other long term receivables and deposits. The company initially recognizes the financial assets when and only when the company becomes a party to the contractual provisions of the transaction. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transactions. The company derecognizes the financial asset when and only when the contractual rights or probabilities of receiving the flows from the asset expire or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial assets are transferred.

i.(a) Accounts Receivables:

These are carried at original invoice amount. This considered good and collectable, and therefore, no amount was written off as bad debt and no debt was considered doubtful to provide for.

i.(b) Cash and Cash Equivalents:

According to IAS 7 "Statement of Cash Flows", cash comprises cash in hand and demand deposit and, cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. IAS 1 "Presentation of Financial Statements" provides that Cash and Cash Equivalents are not restricted in use. Considering the provisions of IAS 7 and IAS 1 cash in hand and bank balances have been considered as cash and cash equivalents.

3.12 Impairment:

i. Financial Assets

Trade receivable is assessed at each reporting date to determine whether there is objective evidence that it is impaired. Trade receivable is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the assets and that the loss had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

ii. Non-Financial Assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss unless the asset is carried at revalued amount. Any impairment loss of a revalued asset shall be treated as a revaluation decrease.

3.13 Taxation

Income tax expense comprises of current and deferred taxes. It is recognized in the Statement of Comprehensive Income and accounted for in accordance with the requirements of IAS 12: Income Taxes.

i. Current Taxation

The tax currently payable is based on the Taxable profit for the year and any adjustment to tax payable in respect of previous year. The company is a Publicly Traded Company. As per the Income Tax Ordinance, 1984 the rate of taxation applied at the rate of 25.00%.

ii. Deferred Taxation

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 an Asset or Liability.

3.14 Revaluation Reserve

Revaluation reserve arose from the revaluation of land and land development which were revalued on 25th June 2006 by M/S. GEOTECH Survey company (pvt) Ltd, a firm of professional valuers on the basis of market price prevailing in the country. The difference between revaluation and actual book value has been reported in accounts under the head Revaluation Reserve.

The company has revaluated (under 'Fair Value' method) its own land in the year of 2015 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.

Revalued Amount as on 4 May 2015	597,312,000
Less: Book Value as on Revaluation date	(67,411,905)
Revaluation Reserve without Charging Capital Gain	529,900,095
Less: Deferred Tax Liability @15% on Tk. 529,900,095	(79,485,014)
	450,415,081
Add: Opening Balance of Revaluation reserve	45,845,841
Revaluation Reserve	496,260,922

3.15 Contingent Liabilities

The Company does not have any contingent liabilities as on the reporting date.



3.16 Revenue (Turnover) From Sales

Net sale comprises the invoiced value of goods supplied by the company and consists of Sales of manufactured goods excluding Value Added Tax (VAT).

Revenue Recognition

The revenue is recognized after satisfying all the following conditions for revenue recognition as provided in IFRS 15 "Revenue Recognition";

- The company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the company;
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

Other non-operating income has been recognized on accrual basis.

3.17 Borrowing Cost:

Borrowing cost is recognized as expense in the period in which they are incurred unless capitalization of such is allowed under IAS 23- Borrowing cost.

3.18 Earnings Per Share:

The Company calculates Earnings Per Shares (EPS) in accordance with IAS 33 "Earnings per Shares" which has been shown on the face of Statement of Comprehensive Income and, the computation of EPS is stated in Note 33. Earning per share (EPS) has been computed by dividing the profit after tax (PAT) by the number of ordinary shares outstanding as on 30 June 2020 as per IAS-33 "Earnings per Shares".

3.19 Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with IAS 7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules 1987 and considering the provision of Paragraph 19 of IAS 7 which provides that "Enterprise are Encouraged to Report Cash Flow From Operating Activities Using the Direct Method".

3.20 Regarding tax depreciation and accounts depreciation:

The Company doesn't require computing deferred tax because the company charges depreciation as per depreciation rate/s mentioned in the third schedule of the ITO 1984. So, there is no temporary difference between the tax base of an asset or liability and its carrying amount in the financial statements. Both Depreciation Rate given below:

Particular of Assets	Depreciation	Depreciation
	Rate as per book of Accounts	Rate as per Third Schedule
Factory Building, Factory Laboratory	20%	20%
Office, Administrative & Godown Shed	10%	10%
Factory Boundary Wall	10%	10%
Plant and Machinery & Local Machinery	20%	20%
Furniture and Fixtures	10%	10%
Office Equipment	20%	20%
Vehicles	20%	20%
Titas Gas Installation	10%	10%
Gas Generator & Diesel Generator	20%	20%
Machine Shed & Steel Rack	10%	10%

3.21 Deviation of Revenue & EPS:

Due to COVID-19 Pandemic high price of Raw materials COGS increased from 81.14% to 84.39% and increase number of outstanding shares for right issue EPS is affected/deviated negatively than comparative 3rd quarter.

3.22 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 –

Due to COVID-19 Pandemic Payment to Suppliers and Others has been increased significantly than Comparative period.



	31 Mar 2021	30 June 2020		
	Amount (TK)	Amount (TK)		
4.00 Property, Plant & Equipment				
Opening Balance	2,874,808,389	2,717,012,859		
Addition during the year	218,479,029	159,835,530		
	-	(2,040,000)		
Cost as at 31 Dec 2020	3,093,287,417	2,874,808,389		
Accumulated Depreciation	(1,447,715,460)	(1,305,255,912)		
Closing Balance	1,645,571,957	1,569,552,476		
Depreciation is charged on all Fixed Assets except for Land and Land Development on reducing balance method.				
5.00 Investment				
FDR in Uttara Finance & Investment Ltd.	125,668,536	115,077,625		
Add: Addition During the year	-	10,590,911		
FDR in IPDC	75,245,000	2,500,000		
Add: Addition During the year	-	72,745,000		
FDR in SCB	50,000,000	50,000,000		
FDR in One Bank	112,095,875	-		
	363,009,411	250,913,536		
6.00 Capital Work In Progress (CWIP)				
Opening Civil Construction	53,257,593	79,886,389		
Add: Civil Construction in progress during the year	37,556,000	-		
Less: Transferred to Factory Buildings during the year	-	(26,628,796)		
	90,813,593	53,257,593		
Capital Machinery	112,100,000	-		
	202,913,593	53,257,593		
7.00 Inventories				
Raw Materials	538,306,791	567,342,309		
Work in Process	40,812,317	41,518,125		
Finished Goods	433,560,136	420,293,876		
Stores and Spares	12,479,481	11,885,220		
Stock in Transit	119,012,092	189,535,326		
Packing Materials	3,772,691	3,593,040		
	1,147,943,509	1,234,167,895		
8.00 Accounts Receivables				
Receivables Against Sales	893,618,807	731,489,986		
	893,618,807	731,489,986		
9.00 Accrued Interest Receivable on FDR				
	Interest Rate	Maturity Date	31 Mar 2021	30 June 2020
Uttara Finance & Investment Ltd.	10.25%	31 May 2021	9,660,769	1,073,419
IPDC Finance Limited	8.50%	08 July 2022	169,809	-
IPDC Finance Limited	6.50%	28 May 2021	121,875	16,356
IPDC Finance Limited	5.75%	13 Jan 2022	98,380	315,000
IPDC Finance Limited	6.50%	26 Nov 2021	192,619	470,313
IPDC Finance Limited	7.50%	01 Aug 2021	274,625	504,167
IPDC Finance Limited	6.50%	11 May 2025	2,437,500	697,569
Standard Chartered Bank Ltd.	5.25%	23 June 2025	1,968,750	51,042
			14,924,326	3,127,865
10.00 Advance, Deposit & Pre-payments				
Advance to Suppliers, Deposit & Prepayments			211,223,672	131,080,152
11.00 Advance Income Tax				
Opening balance			269,275,136	368,995,204
AIT Paid at Port (Import Stage)			116,146,820	110,248,869
AIT Paid at Port (Export, Local & Others)			10,344,347	16,668,081
AIT on Vehicles			421,952	337,000
TDS on Bangladesh Bank Cash Assistance			485,565	472,094
TDS on FDR interest			-	1,207,046
AIT Refund up to 2018 FY			-	(195,122,655)
Prior Year Adjustment on Income Tax Assessment (Income Year 2017-2018)			-	(33,530,504)
			396,673,820	269,275,136
12.00 Cash & Cash Equivalents				
Cash in Hand			3,530,600	2,761,344
Cash at Bank			679,801,404	258,876,796
			683,332,004	261,638,140



	31 Mar 2021 Amount (TK)	30 June 2020 Amount (TK)
20.00 Short Term Loan		
LTR Loan	766,251,679	159,454,339
STF Loan	280,191,984	1,576,428,388
	1,046,443,663	1,735,882,726
21.00 Bank Overdraft		
Bank Overdraft	182,345,515	311,260,225
	182,345,515	311,260,225
22.00 Accounts Payable		
Payable to suppliers & others	34,340,631	34,532,631
	34,340,631	34,532,631
23.00 Inter-Company Loan (Current Maturity)		
Npolymer Construction Limited		
Opening Balance	51,900,313	80,019,004
Received during the year	-	-
Paid during the year	(51,900,313)	(28,118,691)
	-	51,900,313
National Fittings & Accessories Limited		
Current Maturity within one year	380,000,000	-
	380,000,000	51,900,313
24.00 Provision for Expenses		
Accrued Interest on STL & LTL	-	4,048,489
Staff Salary Payable	14,237,917	14,240,431
Audit Fees	-	125,000
Interest payable on Inter-Company Loan	-	7,344,421
VDS payable	1,386,340	1,386,340
TDS Payable	817,390	817,390
	16,441,647	27,962,071
Interest on Inter-Company Loan to be paid at prevailing market rate in according with deed of agreement.		
25.00 WPPF & Welfare Fund		
Opening Balance	10,017,062	8,926,826
WPPF Disbursed to Beneficiary	(10,017,062)	(8,926,826)
Allocation for the year (Note-32)	7,277,548	10,017,062
	7,277,547	10,017,062
Govt. portion has been paid through Pay Order No. 4283855 Dated: 16.02.2020		
26.00 Provision for Taxation		
Opening Balance	92,487,731	68,852,719
Provision for the year @ 25% (Note- 33)	36,387,738	50,085,308
Tax Adjustment against assessment (2017-2018 FY)	-	(26,450,295)
	128,875,469	92,487,731
	31 Mar 2021	31 Mar 2020
	Amount (TK)	Amount (TK)
27.00 Revenue		
Net Local Sales, Net off VAT	3,286,154,175	2,766,386,826
Export Sales	59,899,457	51,692,019
	3,346,053,632	2,818,078,845
28.00 Cost of Goods Sold		
Opening Stock of Raw Materials	567,342,309	483,070,824
Purchase during the year	2,498,785,151	1,959,769,989
Closing Stock of Raw Materials	(538,306,791)	(477,342,309)
Raw Materials Used in Production	2,527,820,669	1,965,498,504
Manufacturing Overhead	288,912,451	303,046,628
Consumption of Packing Materials	19,525,588	28,283,759
Total Production Costs	2,836,258,708	2,296,828,890
Opening Work in Process	41,518,125	35,501,254
Closing Work in Process	(40,812,317)	(35,856,267)
Costs of Goods Manufactured	2,836,964,516	2,296,473,878
Opening Stock of Finished Goods	420,293,876	392,510,625
Goods Available for Sales	3,257,258,392	2,688,984,503
Closing Stock of Finished Goods	(433,560,136)	(402,335,004)
Cost of Goods Sold	2,823,698,256	2,286,649,499



	31 Mar 2021 Amount (TK)	31 Mar 2020 Amount (TK)
29.00 Administrative Expenses	126,750,764	122,667,823
30.00 Selling and Distribution Expenses	76,751,237	68,742,463
31.00 Other Income		
Bangladesh Bank Cash Assistance on Export	5,268,553	3,019,040
Interest on Investment	3,176,520	-
Accrued Interest Receivable on FDR	14,924,326	7,041,100
	23,369,399	10,060,140
32.00 Financial Expenses :		
Interest on OD, LTR, STF Loan & other charge	62,514,210	47,280,635
	62,514,210	47,280,635
Interest on Long term Loan :		
Interest on Term Loan (Syndication NFAL)	83,458,058	51,542,100
Interest on Long Term Loan	43,422,006	12,151,000
	126,880,064	63,693,100
	189,394,274	110,973,735
33.00 WPPF and Welfare Fund		
Profit before WPPF and Tax	152,828,500	188,211,396
Allocation for WPPF and WF @ 5%	7,277,548	9,410,570
34.00 Provision for Taxation		
Net Profit Before Tax	145,550,952	178,800,826
Provision for Taxation @ 25%	36,387,738	44,700,207

35.00 Earnings Per Share (EPS)

Particulars	01 July 20 to 31 Mar 21	01 July 19 to 31 Mar 20	01 Jan 21 to 31 Mar 21	01 Jan 20 to 31 Mar 20
Net Profit After Tax	109,163,214	134,100,620	559,738,119.93	368,839,233.98
Weighted Average Number of Shares (Note-35.01)	40,753,654	36,491,834	40,753,654	36,491,834
	2.68	3.67	1.37	1.01
Re-stated EPS for Right Issue (Basic EPS/ Adjusting Factor)	2.68	2.23	1.37	0.61

35.01 Calculation of weighted average number of shares:

Dated	Particulars	Number of Shares	Time	Bonus Factor	Adjusting factor for right Issue	Outstanding Shares of March 31, 2021	Outstanding Shares of March 31, 2020
01-07-20	Opening Balance	36,491,834	0.8832	-	1.65	32,230,014	36,491,834
28-02-21	Rights Shares	36,491,834					
31-03-21	Closing Balance	72,983,668	0.1168	-	1.65	8,523,640	-
			1.00			40,753,654	36,491,834

Calculation of Adjusting Factor:

Fair/Market value before right sha	1	71.6	71.6
Exercise Price	1	15	15
	2		86.60
Theoretical Ex-right fair value per share (86.60/2)			43.30
Adjusting factor for right issue (71.60/43.30)			1.65

36.00 Net Asset Value Per Share (NAV)

Net Asset Value	1,965,624,430	1,309,083,706
Weighted average number of shares (Note-35.01)	40,753,654	36,491,834
	48.23	35.87

37.00 Net Operating Cash Flow Per Share (NOCFPS)

Net Operating Cash Flow	105,195,526	296,786,835
Weighted average number of shares (Note-35.01)	40,753,654	36,491,834
	2.58	8.13

T. Afe
Chairman

Prof. H. H. H.
Managing Director

Z. M. M.
Director

M. M. M.
Company Secretary



S. M. M.
Chief Financial Officer