

Quasem Drysells Limited
Statement of Financial Position
As at June 30, 2016

| | Notes | Amount in BDT | |
|--|-------|----------------------|----------------------|
| | | 30-Jun-16 | 30-Jun-15 |
| ASSETS | | | |
| Non-current assets | | 1,903,421,505 | 1,808,762,945 |
| Property, Plant and Equipment | 4 | 1,786,097,097 | 1,676,777,275 |
| Other Assets | 5 | 2,984,632 | 3,082,839 |
| Capital Work in Progress | 6 | 97,822,432 | 112,385,487 |
| Investment | 7 | 16,517,344 | 16,517,344 |
| Current assets | | 662,456,620 | 671,712,920 |
| Inventories | 8 | 397,075,462 | 414,876,538 |
| Advances, Deposits and Prepayments | 9 | 62,865,955 | 66,643,187 |
| Trade & Other Receivables | 10 | 78,129,776 | 64,881,437 |
| Advance Income Tax | 11 | 98,948,880 | 108,265,763 |
| Cash and Cash Equivalents | 12 | 25,436,547 | 17,045,995 |
| TOTAL ASSETS | | 2,565,878,125 | 2,480,475,865 |
| EQUITY AND LIABILITIES | | | |
| Shareholders' equity | | 1,921,681,207 | 1,840,189,616 |
| Share Capital | 13 | 404,794,368 | 367,994,880 |
| Share Premium | 14 | 198,000,000 | 198,000,000 |
| Revaluation Surplus | 15 | 1,118,798,479 | 1,136,792,026 |
| Reserve and Surplus | 16 | 200,088,360 | 137,402,710 |
| Total equity | | 1,921,681,207 | 1,840,189,616 |
| Non-current liabilities | | 21,423,932 | (583,734) |
| Term Loan (Auto Loan) | 17 | 24,578,785 | - |
| Deferred tax liability (Asset) | 18 | (3,154,853) | (583,734) |
| Current liabilities | | 622,772,986 | 640,869,983 |
| Accounts and Other Payables | 19 | 55,359,016 | 72,947,773 |
| Accruals and Provisions | 20 | 129,532,410 | 131,095,105 |
| Short Term Loan & Bank Overdrafts | 21 | 430,591,903 | 436,827,105 |
| Current portion of long term loan | 17 | 7,289,657 | - |
| TOTAL EQUITY AND LIABILITIES | | 2,565,878,125 | 2,480,475,865 |
| Number of share used to calculate NAV | | 40,479,436 | 36,799,488 |
| Net asset value per share | | 47.47 | 50.01 |

Sd/-
Director

Sd/-
Managing Director/CEO

Sd/-
Chairman

Quasem Drysells Limited
Statement of Profit or Loss and other Comprehensive Income
For the year ended June 30, 2016

| | Notes | Amount in BDT | |
|--|-------|----------------------|----------------------|
| | | 2015-2016 | 2014-2015 |
| Turnover | 22 | 1,851,560,987 | 1,689,108,860 |
| Cost of Goods Sold | 23 | (1,499,993,292) | (1,369,606,557) |
| Gross profit | | 351,567,695 | 319,502,303 |
| Operating expenses | | (216,007,443) | (207,045,185) |
| Administrative expenses | 24 | (99,988,373) | (97,052,023) |
| Selling and distribution expenses | 25 | (116,019,070) | (109,993,162) |
| Profit from operation | | 135,560,252 | 112,457,118 |
| Finance cost | 26 | (54,619,077) | (66,117,859) |
| Distribution Service Charges | | 29,278,213 | 25,954,811 |
| Net profit from operation | | 110,219,388 | 72,294,070 |
| Non Operating Income | | 1,434,407 | 6,523,579 |
| Income From Sale of Vehicles | | - | 5,093,363 |
| Other Income | 27 | 1,434,407 | 1,430,216 |
| Net Profit before WPPF | | 111,653,795 | 78,817,649 |
| Provision for workers' profit participation fund | | (5,582,690) | (3,940,882) |
| Net profit before tax | | 106,071,105 | 74,876,767 |
| Income tax expenses | 28 | (23,946,657) | (19,097,877) |
| Net profit after tax | | 82,124,448 | 55,778,890 |
| Other comprehensive income | | | |
| Unappropriated Surplus brought Forward (Re-stated) | 29 | 42,272,404 | 23,925,859 |
| Total comprehensive income | | 124,396,852 | 79,704,749 |
| Number of share used to calculate EPS | | 40,479,436 | 36,799,488 |
| Earning per share for the year | | 2.03 | 1.52 |

Sd/-
Director

Sd/-
Managing Director/CEO

Sd/-
Chairman

Quasem Drysells Limited
Statement of Changes in Equity
For the year ended June 30, 2016

Amount in BDT

| Particulars | Share capital | Share premium | Revaluation surplus | Reserve & Surplus | | Total |
|---|--------------------|--------------------|----------------------|--------------------|-------------------|----------------------|
| | | | | Retained earnings | Other Reserve | |
| Balance as at 01.07.2014 | 334,540,800 | 198,000,000 | 1,155,440,574 | 94,410,930 | 19,717,262 | 1,802,109,566 |
| Net Profit for the Year | - | - | - | 55,778,890 | - | 55,778,890 |
| Restated Profit | - | - | - | (971,800) | - | (971,800) |
| Revaluation Reserve Realized | - | - | (18,648,548) | 18,648,548 | - | - |
| Share Capital increased by Stock Dividend | 33,454,080 | - | - | - | - | 33,454,080 |
| Dividend (Stock & Cash) | - | - | - | (50,181,120) | - | (50,181,120) |
| Balance as at 30.06.2015 | 367,994,880 | 198,000,000 | 1,136,792,026 | 117,685,448 | 19,717,262 | 1,840,189,616 |
| Balance as at 01.07.2015 | 367,994,880 | 198,000,000 | 1,136,792,026 | 117,685,448 | 19,717,262 | 1,840,189,616 |
| Net Profit for the Year | - | - | - | 82,124,448 | - | 82,124,448 |
| Restated Profit | - | - | - | (632,857) | - | (632,857) |
| Revaluation Reserve Realized | - | - | (17,993,547) | 17,993,547 | - | - |
| Dividend (Stock & Cash) | 36,799,488 | - | - | (36,799,488) | - | - |
| Balance as at 30.06.2016 | 404,794,368 | 198,000,000 | 1,118,798,479 | 180,371,098 | 19,717,262 | 1,921,681,207 |

Sd/-
Director

Sd/-
Managing Director/CEO

Sd/-
Chairman

Quasem Drysells Limited
Statement of Cash Flows
For the year ended June 30, 2016

| | Amount in BDT | |
|---|----------------------|---------------------|
| | 2015-2016 | 2014-2015 |
| Cash flows from operating activities | | |
| Collection from customers | 2,017,886,612 | 1,842,886,250 |
| Received from Operating income : | | |
| Distribution service charge | 27,037,669 | 24,271,186 |
| Other Income | 6,455 | 2,263 |
| Payment to Supplier & Employees | (1,687,372,090) | (1,514,566,863) |
| Bank interest & charges paid | (54,619,077) | (66,117,859) |
| VAT paid | (172,479,792) | (164,297,294) |
| Income tax paid or deducted at source | (22,155,682) | (20,816,265) |
| Net cash generated from operating activities | 108,304,095 | 101,361,418 |
| Cash flows from investing activities | | |
| Acquisitions of property, plant and equipment | (74,063,544) | (25,192,732) |
| Acquisition of CWIP | (37,712,117) | (19,111,959) |
| Advance paid to PPE | (15,291,083) | - |
| Proceeds from sale of Vehicle, | 92,007 | 5,830,004 |
| Dividend Received from CDBL | 1,427,953 | 1,427,953 |
| Net cash used in investing activities | (125,546,784) | (37,046,734) |
| Cash flows from financing activities | | |
| Bank loan (Refund)/ Received | (6,235,202) | (49,585,342) |
| Repayment secured loan & interest | 31,868,442 | - |
| Dividend paid | | (16,737,772) |
| Net cash provided by financing activities | 25,633,240 | (66,323,114) |
| Net changes in cash and cash equivalents | 8,390,552 | (2,008,430) |
| Cash and cash equivalents at the beginning of the year | 17,045,995 | 19,054,425 |
| Cash and cash equivalents at the end of the year | 25,436,547 | 17,045,995 |
| Number of share used to calculate NOCFPS | 40,479,436 | 36,799,488 |
| Operating cash flow per share | 2.68 | 2.75 |

Sd/-
Director

Sd/-
Managing Director/CEO

Sd/-
Chairman