

Quasem Drycells Limited
Statement of Financial Position (Un-Audited)
As at December 31, 2016

Particulars	Figure in BDT	
	31-Dec-16	30-Jun-16
ASSETS		
Non-current assets	1,920,959,526	1,903,421,505
Property, Plant and Equipment	1,779,926,307	1,786,097,097
Capital Work in Progress	121,574,884	97,822,432
Investment	16,517,344	16,517,344
Other Assets	2,940,991	2,984,632
Current assets	612,694,407	662,456,620
Inventories	394,471,658	397,075,462
Advances, Deposits and Prepayments	64,629,114	62,865,955
Trade & Other Receivables	75,766,616	78,129,776
Advance Income Tax	35,794,251	98,948,880
Cash and Cash Equivalents	42,032,768	25,436,547
TOTAL ASSETS	2,533,653,933	2,565,878,125
EQUITY AND LIABILITIES		
Shareholders' equity	1,967,455,182	1,921,681,207
Share Capital	445,273,790	404,794,368
Share Premium	198,000,000	198,000,000
Reserve and Surplus	214,028,199	200,088,360
Revaluation Surplus	1,110,153,193	1,118,798,479
Total equity	1,967,455,182	1,921,681,207
Non-current liabilities	25,089,509	21,423,932
Term Loan (Auto Loan)	28,215,145	24,578,785
Deferred tax liability (Asset)	(3,125,636)	(3,154,853)
Current liabilities	541,109,242	622,772,986
Accounts and Other Payables	61,854,622	55,359,016
Accruals and Provisions	82,370,784	129,532,410
Short Term Loan & Bank Overdrafts	392,127,901	430,591,903
Current portion of long term loan	4,755,935	7,289,657
TOTAL EQUITY AND LIABILITIES	2,533,653,933	2,565,878,125
Number of share used to calculate NAV	44,527,379	40,479,436
Net asset value per share	44.19	47.47



Director



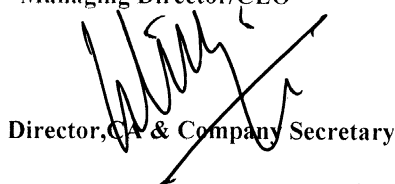
Managing Director/CEO



Chairman



Chief Financial Officer



Director, CA & Company Secretary

Date, Dhaka
 January 30, 2017

Quasem Drycells Limited
Statement of Profit or Loss and other Comprehensive Income (Un-Audited)
For the Half Year Ended December 31, 2016

Particulars	July-Dec'16	July-Dec'15	Oct-Dec'16	Figure in BDT
				Oct-Dec'15
Turnover	1,045,967,620	963,352,785	525,470,178	481,506,181
Cost of Goods Sold	834,319,680	759,914,922	419,341,945	376,251,220
Gross profit	211,647,941	203,437,863	106,128,232	105,254,961
Operating expenses	114,421,890	108,248,750	59,146,535	53,222,465
Administrative expenses	52,059,831	44,646,987	27,703,950	22,020,851
Selling and distribution expenses	62,362,059	63,601,763	31,442,585	31,201,614
Profit from operation	97,226,050	95,189,113	46,981,697	52,032,495
Finance cost	18,815,172	30,708,214	8,503,861	14,543,124
Operating Profit After Finance Costs	78,410,878	64,480,899	38,477,836	37,489,371
Distribution Service Charges	13,122,997	16,397,405	6,084,961	7,944,338
Net profit from operation	91,533,875	80,878,304	44,562,797	45,433,709
Non Operating Income	1,157,939	1,493,553	1,152,482	1,493,553
Income From Sale of Vehicles	1,152,482	-	1,152,482	-
Other Income	5,457	1,493,553	-	1,493,553
Net Profit before WPPF	92,691,815	82,371,857	45,715,279	46,927,263
Contribution to WPPF	4,634,591	4,118,593	2,285,764	2,346,363
Net profit before tax	88,057,224	78,253,264	43,429,515	44,580,900
Provision for Income Taxes	22,043,524	19,202,858	10,875,175	10,845,484
Income tax expenses	22,043,524	19,202,858	10,875,175	10,845,484
Net profit for the Period	66,013,700	59,050,407	32,554,341	33,735,417
Unappropriated Surplus brought Forward	63,677,704	42,905,261	63,677,704	42,905,261
Surplus Available for Appropriation	129,691,405	101,955,668	96,232,045	76,640,678
Number of share used to calculate EPS	44,527,379	40,479,436	44,527,379	40,479,436
Earning per share for the period	1.48	1.46	0.73	0.83


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QUASEM DRYCELLS LIMITED
Cash Flow Statement (Un-audited)
For the half year ended December 31, 2016

Particulars	31 December 2016 Taka	31 December 2015 Taka
a) Cash Flows from Operating Activities		
Collection from customers	1,147,654,398	1,019,965,484
Received from Operating income :		
Distribution service charge	12,419,638	15,435,782
Other Income	5,457	65,600
Payment to Supplier & Employees	(913,804,272)	(826,779,795)
Bank Interest and Charges Paid	(18,815,172)	(30,708,214)
VAT paid	(101,594,672)	(46,464,698)
Income tax paid or deducted at source	(10,652,344)	(10,677,044)
Net cash flow from/(used in) Operating Activities	115,213,033	120,837,115
b) Cash Flows from Investing Activities		
Acquisition of fixed assets	(16,411,304)	(60,213,793)
Sales proceed from fixed assets	900,000	-
Acquisition of CWIP	(23,752,452)	(15,567,210)
Advance paid for PPE	(4,312,534)	(15,296,617)
Net cash used in Investing Activities	(43,576,290)	(91,077,620)
c) Cash flows from Financing Activities		
Short term and Bank OD Received / (Refund)	(38,464,002)	(60,817,752)
Bank Loan (Auto Loan) Received / (Refund)	1,102,638	35,069,589
Dividend paid	(17,679,158)	-
Net cash flow from/(used in) Financing Activities	(55,040,522)	(25,748,163)
<i>Net Cash Surplus/(Deficit) for the Period (a+b+c)</i>	16,596,221	4,011,332
Cash & Bank Balances at the beginning of the period	25,436,547	17,045,995
Cash & Bank Balances at the end of the period	42,032,768	21,057,327
<i>Net Cash Surplus/(Deficit) for the Period</i>	16,596,221	4,011,332
NOCFPS	2.59	2.99
No of shares used to calculate NOCFPS	44,527,379	40,479,436



Director



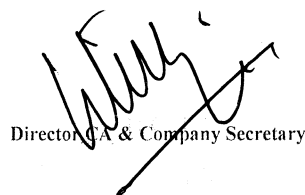
Managing Director



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Quasem Drycells Limited
Statement of Changes in Equity (Un-Audited)
For the Half Year Ended December 31, 2016

Amount in BDT

Particulars	Share capital	Share premium	Revaluation surplus	Reserve & Surplus		Total
				Retained earnings	Other Reserve	
Balance as on 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 Period	-	-	-	59,050,407	-	59,050,407
Revaluation Reserve Realized	-	-	(8,957,541)	8,957,541	-	-
Share Capital increased by Stock Dividend	36,799,488	-	-	-	-	36,799,488
Dividend (Stock & Cash)	-	-	-	(36,799,488)	-	(36,799,488)
Balance as at 31.12.2015	404,794,368	198,000,000	1,127,834,485	148,893,908	19,717,262	1,899,240,023
Balance as at 01.07.2016	404,794,368	198,000,000	1,118,798,479	180,371,098	19,717,262	1,921,681,207
Net Profit for the Period	-	-	-	66,013,700	-	66,013,700
Revaluation Reserve Realized	-	-	(8,645,286)	8,645,286	-	-
Share Capital increased by Stock Dividend	40,479,422	-	-	-	-	40,479,422
Dividend (Stock & Cash)	-	-	-	(60,719,147)	-	(60,719,147)
Balance as at 31.12.2016	445,273,790	198,000,000	1,110,153,193	194,310,937	19,717,262	1,967,455,182



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January 30, 2017

Quasem Drycells Limited
Selected Notes to the Interim Financial Statements
For the Half Year Ended December 31, 2016.

1. Preparation of Interim Financial Statement:

Interim Financial Statement prepared in accordance with Para 8 and Para 20 of BAS-34 and compliance with Bangladesh Securities and Exchange Commission Rules.

2. Property plant and equipment:

Property, plant and equipment, excluding land building, are measurements at cost less accumulated depreciation and accumulated impairment losses, if any. Land and building are measured at revaluated amount.

3. Depreciation:

Depreciation on fixed assets is charged using 'reducing balance' method at the rates varying from 2% to 15%. Depreciation was charged as and when assets were acquisition.

4. Impairment of Assets:

At each Balance Sheet date, the company reviews the carrying amounts of its assets to determine whether there is any indication of impairment In accordance with BAS -36 : Impairment of Assets" During the period there was no indication of impairment of assets, as such no adjustment was given in the Interim Financial statement for impairment

5. Cash Flow Statement:

Cash Flow Statement is prepared principally in accordance with BAS-7 "Cash Flow Statement" 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 BAS-7 which provides that "Enterprises are Encouraged to Report Cash Flow from Operating Activities Using the Direct Method".

6. Revenue Recognition:

Revenue from the sale of good is measured at the fair value of the consideration revised or receivable, net of returns and allowances and trade discounts. Revenue is recognized when significant risks and rewards of ownership have been transferred to the buyer.

7. Earnings per Share:

Earnings per share are calculated by dividing the profit and loss attributable to the ordinary shareholders of the Company by the number of ordinary share outstanding at end of the period.

8. Deferred Tax:

Deferred Tax arises due to temporary/deductible difference between accounting and tax base depreciation. Deferred Assets/Liabilities is recognized as per Bangladesh Accounting Standard (BAS12).


Director


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