

ATLAS BANGLADESH LIMITED

265-267, TONGI INDUSTRIAL AREA, TONGI, GAZIPUR

1st Quarter Financial Statements as on September 30, 2010

Date : 07-11-2010

As per SEC Notification No-SEC/CMRRCD/2008-183/Admin/03-34. dated. September 27, 2009. We are pleased to present the un-audited financial statements of Atlas Bangladesh Limited for the period ended September 30, 2010.

BALANCE SHEET AS AT September 30, 2010 (Un-Audited)

Particulars	September 30, 2010 (Taka)	June 30, 2010 (Taka)	Growth percentage (%)
A) FIXED ASSETS			
Net Fixed Assets	18,215,714	18,906,192	(3.65)
Other Assets	0	0	0.00
Total	18,215,714	18,906,192	(3.65)
B) CURRENT ASSETS			
Inventories	407,524,093	534,237,582	(23.72)
Sundry Debtors	47,271,026	86,453,752	(45.32)
Advance, Deposit & Prepayments	676,981,273	522,618,724	29.54
Cash & Bank Balance	351,792,513	423,266,629	(16.89)
Total Current Assets	1,483,568,905	1,566,576,687	(5.30)
C) LESS : CURRENT LIABILITIES			
Creditors & Accruals	116,869,224	250,313,279	(53.31)
Dividend	102,808,067	111,808,067	(8.05)
Tax Creditors	405,147,721	391,672,898	3.44
Total Current Liabilities	624,825,012	753,794,244	(17.11)
D) NET CURRENT ASSETS (B-C)	858,743,893	812,782,443	5.65
NET ASSETS(A+D)	876,959,607	831,688,635	5.44
FINANCED BY			
SHAREHOLDERS EQUITY			
Share Capital	133,333,333	133,333,333	0.00
Share Premium Accounts	158,182,500	158,182,500	0.00
General Reserve	18,000,000	18,000,000	0.00
Capital Reserve	5,215,219	5,215,219	0.00
Retained Earnings Brought From the statement of Change in Equity	497,604,131	456,619,128	8.98
Total Shareholders Equity	812,335,183	771,350,180	5.31
LOAN & LIABILITY			
Long Term Loan	5,184,296	5,184,296	0.00
Deferred Liability	59,440,128	55,154,159	7.77
	64,624,424	60,338,455	7.10
Total Long-Terms Liabilities & Equity	876,959,607	831,688,635	5.44

PROFIT & LOSS ACCOUNT FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2010.

	September 30, 2010 (Taka)	September 30, 2009 (Taka)	Growth percentage (%)
Net Sales	1,196,936,914	1,092,246,289	9.58
Less: Cost of Goods Sold	(1,131,045,818)	(1,029,309,951)	9.88
Gross Profit	65,891,096	62,936,338	4.69
Less: Admin, Selling & Distribution & Financial Exp	(13,814,897)	(10,701,525)	29.09
Operating Income	52,076,199	52,234,813	(0.30)
Add: Non-Operating Income	5,232,990	3,480,432	50.35
Less: Profit cont. to W.P.P.F.	(2,865,459)	(2,785,762)	2.86
NET PROFIT BEFORE TAX	54,443,730	52,929,483	2.86
Less: Provision for Income Tax	(13,474,823)	(13,100,047)	2.86
Net Profit for the year	40,968,907	39,829,436	2.86
Less/Add: Prior year's Expenditure	16,096	0	100.00
Balance Carried to the Statement of Change in Equity	40,985,003	39,829,436	2.90
Earning per Share (Basic)	3.07	3.98	
Earning per Share (Diluted)		Not applicable	

CASH FLOW STATEMENT FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2010.

	September 30, 2010 (Taka)	September 30, 2009 (Taka)	Growth percentage (%)
CASH FLOW FROM OPERATING ACTIVITIES			
Collection from Turnover and other Income	1,202,169,904	1,095,726,721	9.71
Payment for Costs & Expenses	(1,095,563,055)	(1,055,620,984)	3.78
Income Tax paid and deducted at Source	(26,132,733)	(13,310,520)	96.33
CASH FLOW FROM INVESTMENT ACTIVITIES	-	-	-
Acquisition of Fixed Assets	-	-	-
Disposal of Fixed Assets	-	-	-
Capital Work in Process	-	-	-
CASH FLOW FROM FINANCING ACTIVITIES	-	-	-
Loan Repaid	-	-	-
Dividend Paid	(9,000,000)	(3,000,000)	200.00
Net Cash inflows/(outflows) for the 1st Quarter	(71,474,116)	23,795,217	(400.37)
Opening Cash and Bank Balances	423,266,629	274,206,093	54.36
Closing Cash and Bank Balances	351,792,513	298,001,310	18.05

Statement of change in shareholder's Equity for the period ended September 30, 2010.

Particulars	Share Capital (Taka)	Capital Reserve (Taka)	General Reserve (Taka)	Share Premium (Taka)	Undistributed Surplus (Taka)	Total (Taka)
Balance at 1st July, 2010	133,333,333	5,215,219	18,000,000	158,182,500	456,619,128	771,350,180
Balance for the period	0	0	0	0	40,985,003	40,985,003
Bonus Share (2009-2010)	0	0	0	0	0	0
Cash Dividend (2009-2010)	0	0	0	0	0	0
Balance at September 30, 2010	133,333,333	5,215,219	18,000,000	158,182,500	497,604,131	812,335,183
Balance at September 30, 2009	100,000,000	5,215,219	18,000,000	158,182,500	317,744,929	599,142,648

Md. Azizul Haque Chowdhury
Addl. Chief Accounts Officer

A F M Saifuzzaman
Managing Director