

ATLAS BANGLADESH LIMITED

265-267, TONGI INDUSTRIAL AREA, TONGI, GAZIPUR

Half Year Un-Audited Financial Statements as at 31 December 2015

Please find below the provisional & un-audited Half Year Financial Statements for the period ended 31 December 2015 as per SEC Notification No. SEC/CMRRD/2008-183/Admin/03-34 dated September 27, 2009 & SEC/CFD/Misc/233/2004/615, February 02, 2010.

Statement of Financial Position as at 31 December 2015 (Un-Audited)

Particulars	(Amount in Taka)	
	31-Dec-15	30 June 2015
ASSETS		
Non Current Assets (A)		
Property, Plant and Equipment (At cost less depreciation)	3,810,308,559	3,812,060,480
Other Assets		
Total	3,810,308,559	3,812,060,480
CURRENT ASSETS (B)		
Inventories	195,749,248	79,046,543
Sundry Debtors	37,331,981	49,531,138
Advance, Deposit & Prepayments	828,220,637	799,091,570
Cash & Bank Balance	608,073,183	795,928,770
Deferred Tax Assets	320,340	320,340
Total Current Assets	1,669,695,389	1,723,918,363
Total Assets (A+B)	5,480,003,948	5,535,978,833
EQUITY & LIABILITIES		
SHARE HOLDERS EQUITY (A)		
Share Capital	260,740,720	237,037,020
Share Premium Accounts	158,182,500	158,182,500
General Reserve	18,000,000	18,000,000
Revaluation reserve	3,791,782,154	3,791,782,154
Capital Reserve	5,215,219	5,215,219
Retained Earnings Brought From the statement of Change in Equity	547,776,114	620,110,550
Total Shareholders Equity	4,781,696,707	4,830,327,443
NON CURRENT LIABILITY (B)		
Long Term Loan	2,184,296	2,184,296
Deferred Liability	54,945,613	82,689,776
Total Non-Current Liabilities	57,129,909	84,874,072
CURRENT LIABILITIES (C)		
Creditors & Accruals	60,466,757	63,396,278
Dividend	78,913,594	55,584,059
Tax Creditors	501,796,981	501,796,981
Total Current Liabilities	641,177,332	620,777,318
TOTAL EQUITY & LIABILITIES (A+B+C)	5,480,003,948	5,535,978,833
Net Assets Value (NAV) Per Share (Tk.)	183.39	203.78

Statement of Profit or Loss and other Comprehensive Income (Un-Audited) for the period ended 31 December 2015.

Particulars	(Amount in Taka)			
	For the period July 15 to December 15	Comparative period July 14 to December 14	For the Period October 15 to December 15	Comparative Period October 14 to December 14
Net Sales	51,705,933	16,351,211	35,981,875	6,188,667
Less: Cost of Goods Sold	(72,100,973)	(34,078,625)	(43,330,095)	(14,872,948)
Gross Profit/(Loss)	(20,395,040)	(17,727,414)	(7,348,220)	(8,684,281)
Less: Admin, Selling & Distribution & Financial Exp.	(23,991,601)	(27,807,952)	(14,663,891)	(14,404,872)
Operating Income/(Loss)	(49,356,641)	(45,535,366)	(22,012,111)	(23,089,153)
Add: Non-Operating Income	24,408,282	46,119,010	16,578,900	21,828,804
Less: Profit cont. to W.P.P.F.	-	(29,182)	-	-
Net profit/(Loss) before Tax	(24,948,359)	584,462	(5,433,211)	(1,260,349)
Less: Provision for Income Tax	-	(122,060)	-	-
Current	-	137,229	-	-
Deferred	-	(15,169)	-	(7,585)
Net Profit/(Loss) for the period	(24,948,359)	432,402	(5,433,211)	(1,262,764)
Balance Carried to the Statement of Changes in Equity	(24,948,359)	432,402	(5,433,211)	(1,262,764)
Earning per Share (EPS)	(0.96)	0.02	(0.21)	(0.05)

Statement of Cash Flows (Un-Audited) for the period ended 31 December 2015.

Particulars	(Amount in Taka)	
	31-Dec-15	31-Dec-14
CASH FLOW FROM OPERATING ACTIVITIES		
Collection from Turnover and other Income	76,114,215	62,470,221
Payment for Costs & Expenses	(255,792,549)	(40,396,833)
Income Tax paid and deducted at Source	(7,651,022)	(6,624,848)
CASH FLOW FROM INVESTMENT ACTIVITIES		
Acquisition of Fixed Assets	(152,062)	(297,520)
Disposal of Fixed Assets	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Loan Repaid	-	-
Dividend Paid	(374,169)	(458,807)
Net Cash inflows/(outflows) for the half year	(187,855,587)	14,692,213
Opening Cash and Bank Balances	795,928,770	851,734,041
Closing Cash and Bank Balances	608,073,183	866,426,254

Statement of changes in Equity (Un-Audited) for the period ended 31 December 2015.

Particulars	(Amount in Taka)					
	Share Capital	Capital Reserve	General Reserve	Share Premium	Undistributed Surplus	Total
Balance at 1st July, 2015	237,037,020	5,215,219	18,000,000	158,182,500	620,110,550	1,038,545,289
Balance for the period	-	-	-	-	(24,948,359)	(24,948,359)
Less/Add: Prior year's Exp./ Income	-	-	-	-	21,327	21,327
Bonus Share (2014-2015)	23,703,700	-	-	-	(23,703,700)	(23,703,700)
Cash Dividend (2014-2015)	-	-	-	-	(23,703,704)	(23,703,704)
Balance as at 31 December 2015	260,740,720	5,215,219	18,000,000	158,182,500	547,776,114	989,914,553

Statement of changes in Equity (Un-Audited) for the Comparative period ended 31 December 2014.

Particulars	(Amount in Taka)					
	Share Capital	Capital Reserve	General Reserve	Share Premium	Undistributed Surplus	Total
Balance at 1st July, 2014	237,037,020	5,215,219	18,000,000	158,182,500	704,768,206	1,123,192,945
Balance for the period	-	-	-	-	432,402	432,402
Less/Add: Prior year's Exp./ Income	-	-	-	-	-	-
Bonus Share (2013-2014)	-	-	-	-	-	-
Cash Dividend (2013-2014)	-	-	-	-	(82,962,957)	(82,962,957)
Balance as at 31 December 2014	237,037,020	5,215,219	18,000,000	158,182,500	622,227,651	1,040,662,390

Selected Explanatory Notes:

- Basis of Preparation:
The Half Year un-audited financial statements are being prepared in accordance with the requirements of Bangladesh Accounting standard (BAS)-34 "Interim financial reporting" and Rule-13 of the Securities & Exchange Commission Rules 1987.
- Accounting policies:
Accounting policies have been followed in preparing these financial statements same as applied in financial statements of the company of preceding financial year.
- Figures are rounded-off to the nearest Taka.
- Revaluation surplus/Deficit have not been considered Half Year un-audited & provisional financial statements.

(Md. Abul Kalam Azad)
Asst. Chief Accounts Officer &
Company Secretary

(Engr. Md. Abul Kashem)
Managing Director

(Md. Mazibur Rahman Khan)
Director

(Md. Imtiaz Hossain Chowdhury)
Chairman