

Bangladesh Building Systems Ltd.

Respected Shareholders(s),
We Present here with the un-audited Financial Statements of the Company for the half year ended on 31 December-2013 as per requirements of the Securities and Exchange Commission (SEC) Notification No. SEC/CMRRCD/2008-183/Admin/03-34 Date 27 September 2009.

Dated:
Dhaka, 29 January, 2014

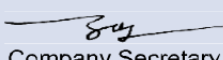

Engr. Abu Noman Howlader
Managing Director

Statement of Financial Position (Un-Audited) as at 31 December, 2013

Particulars	31-12-2013 Taka	30-06-2013 Taka
ASSETS		
Non-Current Assets	693,272,184	611,694,087
Property, Plant & Equipment	662,258,113	611,113,587
Intangible Assets	551,837	580,500
Deferred IPO Expenses	30,462,234	-
Current Assets	858,987,605	703,687,904
Inventories	339,307,937	276,667,275
Account Receivables	272,872,718	247,068,843
Advances, Deposits & Pre-payments	212,720,038	165,343,011
Cash & Cash Equivalents	34,086,912	14,608,775
Total Assets	1,552,259,789	1,315,381,991
EQUITY & LIABILITIES		
Shareholders' Equity	977,110,981	729,860,178
Share Capital	736,000,000	500,000,000
Retained Earnings	241,110,981	229,860,178
Non-Current Liabilities	85,327,641	102,730,439
Long Term Loan	80,736,000	21,533,871
Deferred Tax Liabilities	4,591,641	81,196,568
Current Liabilities	489,821,167	482,791,374
Short Term Loan	312,579,633	313,320,211
Current Portion of Long term Loan	5,19,480	37,500,589
Creditors & Accruals	24,282,652	31,532,325
Liabilities for Expenses	24,477,437	23,068,312
Provision for Tax	119,311,995	77,369,937
Others Payable	8,649,970	-
Total Liabilities	575,148,808	585,521,813
Total Equity & Liabilities	1,552,259,789	1,315,381,991
Net Asset Value (NAV) per Share	13.28	14.60

Bangladesh Building Systems Ltd. Statement of Comprehensive Income (Un-Audited) for the half year ended 31 December, 2013

Particulars	01-07-2013 to 31-12-2013 (6 months) Taka	01-07-2012 to 31-12-2012 (6 months) Taka	01-10-2013 to 31-12-2013 (3 months) Taka	01-10-2012 to 31-12-2012 (3 months) Taka
Turnover	705,624,731	589,607,635	395,233,813	290,552,505
Cost of Goods Sold	(532,255,794)	(457,278,587)	(289,840,487)	(222,819,365)
Gross Profit/(Loss)	173,368,937	132,329,048	105,393,326	67,733,140
Operating Expenses	(31,432,627)	(27,407,923)	(15,573,911)	(14,078,111)
Administrative Expenses	(21,967,155)	(19,109,491)	(10,385,975)	(9,600,035)
Selling & Distribution Expenses	(9,465,472)	(8,298,432)	(5,187,936)	(4,478,076)
Operating Income	141,936,310	104,921,125	89,819,415	53,655,029
Other Income	48,150,071	219,730	2,613,856	219,730
Financial Expenses	(29,943,978)	(34,401,230)	(12,158,215)	(17,377,641)
Net Profit/(Loss) before WPPF	160,142,403	70,739,625	80,275,056	36,497,118
Contribution to Workers' Profit Participation Fund	(7,625,829)	(3,368,554)	(3,822,622)	(1,737,958)
Net Profit/(Loss) before Tax	152,516,574	67,371,071	76,452,434	34,759,160
Income Tax Expenses	(45,265,771)	(28,877,995)	(22,793,759)	(14,066,735)
Current Tax	(41,942,058)	(25,264,152)	(21,024,419)	(13,034,685)
Deferred Tax	(3,323,713)	(3,613,843)	(1,769,340)	(1,032,050)
Net Profit/(Loss) after Tax	107,250,803	38,493,076	53,658,675	20,692,425
Earning per Share (EPS)/Restated EPS	1.46	0.77	0.73	0.41
Number of Shares used to compute EPS (note-5.00)	73,600,000	50,000,000	73,600,000	50,000,000


Company Secretary
Dated: Dhaka
29 January, 2014


Managing Director


Director

Bangladesh Building Systems Ltd.
Statement of Cash Flows (Un-Audited)
for the half year ended 31 December, 2013

<u>Particulars</u>	01-07-2013 to 31-12-2013 Taka	01-07-2012 to 31-12-2012 Taka
Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipment	(75,043,175)	582,066,840
Payment to Supplier, Employees & Others	(685,057,439)	(510,435,076)
Net Cash used in Investing Activities	42,913,488	71,631,764
Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipment	(75,043,175)	(41,952,914)
Net Cash used in Investing Activities	(75,043,175)	(41,952,914)
Cash Flows from Financing Activities		
Share Capital	140,000,000	-
Long Term Loan from/(Repayment)	(57,707,620)	(14,981,427)
Short Term Loan from/(Repayment)	(740,578)	10,617,706
Bank Interest & Charges Paid	(29,943,978)	(34,401,230)
Net Cash Generated from Financing Activities	51,607,824	(38,764,951)
Net Cash Increase in Cash & Cash Equivalents	19,478,137	(9,086,101)
Cash & Cash Equivalents at the Beginning of the year	14,608,775	22,164,202
Cash & Cash Equivalents at the End of the year	34,086,912	13,078,101
Net Operating Cash Flows per Share (NOCFPS)	0.58	1.43
Number of Shares used to compute NOCFPS	73,600,000	50,000,000

Bangladesh Building Systems Ltd.
Statement of Changes in Equity (Un-Audited)
for the half year ended 31 December, 2013

<u>Particulars</u>	Share Capital	Retained Earnings	Total
Balance as on 01-07-2013	500,000,000	229,860,178	729,860,178
Addition of Ordinary Shares	140,000,000	-	140,000,000
Addition of Bonus Shares during the year	96,000,000	(96,000,000)	-
Addition during the period	-	107,250,803	107,250,803
Balance as on 31-12-2013	5 736,000,000	2 241,110,981	977,110,981
Balance as on 31-12-2012	500,000,000	191,836,506	691,836,506


Bangladesh Building Systems Ltd.
Notes to the Interim Financial Statements
for the period ended December 31, 2013

01. Reporting Entity

The Company was incorporated in 19 July, 2003 as a 'Private' Company limited by shares and registered with the Registrar of Joint Stock Companies & Firms of Bangladesh under the Companies Act, 1994. It has started its commercial production in the year 2005. On 30 October, 2010 the Company registered itself as a Public Limited Company under the Companies Act, 1994. The Company is listed with both Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) at 03 October, 2013 and 30 September, 2013 respectively and trading of the share of the Company has been started from 08 October, 2013.

The registered office of the Company is located at House #26, Road # 03, Block # I, Banani, Dhaka-1213 and its factory is situated at Janina Bazar, Dhaka Mymensingh Highway, Telehate, Sreepur.

"The principal activities of the Company throughout the year continued to be manufacturing and marketing of Pre-Engineered Steel Building (PEB) in Bangladesh to meet-up the growing demand especially in the industrial sector. Bangladesh Building System Ltd. (BBSL) always eager for managing and seeking expertise and obtaining state of art technology to provide engineering solutions with world class quality and best customer services. It holds two world class quality certifications like "ISO 9001-2000" and "UKAS 018" from international organizations. Usually, BBSL deals with pre-engineered steel buildings like factories, warehouses, hall rooms, workshops, aircraft hangers, office buildings, commercial showrooms, distribution centers, supermarkets, restaurants and residential buildings as well.


Company Secretary


Managing Director


Director

Dated: Dhaka
29 January, 2014

Basis of Preparation of the interim Financial Statements:

These financial statements are the un-audited interim financial statements (here after 'the interim financial statements') of Bangladesh Building Systems Ltd., Companies incorporated in Bangladesh under the Companies Act, 1994 for the half year ended on 31 December, 2013 (here after 'the interim period').

They are prepared in accordance with the Bangladesh Accounting Standard (BAS-34) 'Interim Financial Reporting'. These financial statements should read in conjunction with the Annual Financial Statements as of 30 June, 2013, as they provided an update of previously reported information.

The accounting policies and presentation used are consistent with those used in the Annual Financials, except where noted below. Where necessary, the comparative figures have been reclassified or extended from the previously reported Interim Financial Statements to take into account any presentational change made in the Annual Financial Statements or in these Interim Financial Statements.

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and disclosure of contingent liabilities at the date of the Interim Financial Statement. If in the future such estimates and assumptions, which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

The company operates in industries where significant seasonal or cyclical variations in total sales are not experienced during the reporting period.

IPO Expenses is amortized into 60 months commencing from October, 2013.

Income Tax expense is recognized based upon the best estimate of the weighted average income tax expected for the reporting period.

The company has no reportable operating segments as per IFRS-8

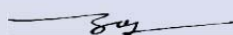
There is no significant event after the end of the interim period that has to be reflected in the financial statements for the interim period.

	31-12-2013 Taka	30-06-2013 Taka
3.00 Cash & Cash Equivalents:		
Cash in Hand	8,444,071	1,578,920
Balances with Bank:		
Term Deposits (FDR)	3,561,568	3,176,851
Short Term Deposit (STD)	19,991,882	9,713,444
Current & Collection Accounts	2,089,391	139,560
Total	25,642,841	13,029,855
	34,086,912	14,608,775
4.00 Long Term Loan:		
Term Loan-IIDFC	1,326,840	4,409,131
Term Loan-UCBL	-	52,547,315
Term Loan-Union Capital Limited	-	1,106,521
Term Loan-United Leasing Company Ltd.	-	971,493
	1,326,840	59,034,460
Current Portion of Long Term Loan	205,740	37,500,589
Total	1,121,100	21,533,871

5.00 Dividend for 2012-13

The Shareholders of the company has approved 15% stock dividend for the year 2012-13 in the annual general meeting held on 19 December, 2013.

The company consistently follows the policy of recognising proposed dividend after its approval by the shareholders in the annual general meeting. Hence, the dividend for 2012-13 has been accounted for in this interim financial statements. EPS has been computed taking into account the additional number of shares issued


Company Secretary


Managing Director


Director

Dated: Dhaka
29 January, 2014