

Bangladesh Building Systems Ltd.
Statement of Financial Position (Un-Audited)
as at 31 December, 2015

<u>Particulars</u>	31-12-2015	30-06-2015
	<u>Taka</u>	<u>Taka</u>
<u>ASSETS</u>		
Non-Current Assets	954,426,366	958,878,180
Property, Plant & Equipment	953,888,168	938,511,574
Intangible Assets	538,198	566,152
Deferred IPO Expenses	-	19,800,454
Current Assets	1,757,066,247	1,547,033,090
Inventories	697,791,098	646,008,752
Goods-in-Transit	1,580,000	24,484,214
Account Receivables	546,476,523	445,255,705
Advances, Deposits & Pre-payments	469,274,653	383,366,981
Cash & Cash Equivalents	41,943,973	47,917,438
Total Assets	<u>2,711,492,613</u>	<u>2,505,911,270</u>
<u>EQUITY & LIABILITIES</u>		
Shareholders' Equity	1,433,712,229	1,305,715,749
Share Capital	1,059,840,000	883,200,000
Retained Earnings	373,872,229	422,515,749
Non-Current Liabilities	222,100,152	169,700,029
Long Term Loan	119,365,614	73,359,874
Deferred Tax Liabilities	102,734,538	96,340,155
Current Liabilities	1,055,680,232	1,030,495,492
Short Term Loan	676,496,083	693,790,914
Current Portion of Long Term Loan	43,994,700	26,054,700
Creditors & Accruals	14,375,656	19,092,206
Liabilities for Expenses	20,154,673	35,686,006
Provision for Tax	295,408,050	250,611,096
Others Payable	5,251,070	5,260,570
Total Liabilities	<u>1,277,780,384</u>	<u>1,200,195,521</u>
Total Equity & Liabilities	<u>2,711,492,613</u>	<u>2,505,911,270</u>
Net Asset Value (NAV) per Share	13.53	14.78
Number of Shares used to compute NAV	105,984,000	88,320,000

Chairman Director Managing Director Chief Financial Officer Company Secretary

Dated: Dhaka
30 January, 2016

Bangladesh Building Systems Ltd.

Statement of Comprehensive Income (Un-Audited)
for the half-year ended 31 December, 2015

<u>Particulars</u>	<u>Half-Yearly Results</u>		<u>Quarterly Results</u>	
	<u>Half-Year Ended December 31, 2015</u> <u>Taka</u>	<u>Half-Year Ended December 31, 2014</u> <u>Taka</u>	<u>October-December, 2015</u> <u>Taka</u>	<u>October-December, 2014</u> <u>Taka</u>
Turnover	1,163,677,309	901,105,097	589,986,052	429,006,526
Cost of Goods Sold	(870,243,871)	(672,210,711)	(441,840,554)	(315,776,290)
Gross Profit/(Loss)	293,433,438	228,894,386	148,145,498	113,230,236
Operating Expenses	(61,438,357)	(31,711,088)	(21,272,186)	(15,441,692)
Administrative Expenses	(50,364,451)	(22,980,688)	(15,597,534)	(11,056,347)
Selling & Distribution Expenses	(11,073,906)	(8,730,400)	(5,674,652)	(4,385,345)
Operating Income	231,995,081	197,183,298	126,873,312	97,788,544
Other Income	408,935	530,057	305,657	481,627
Financial Expenses	(44,256,807)	(31,791,315)	(23,023,882)	(15,900,145)
Net Profit/(Loss) before WPPF	188,147,209	165,922,040	104,155,087	82,370,026
Contribution to Workers' Profit Participation Fund	(8,959,391)	(7,901,050)	(4,959,766)	(3,922,382)
Net Profit/(Loss) before Tax	179,187,818	158,020,990	99,195,321	78,447,644
Income Tax Expenses	(51,191,337)	(46,718,901)	(28,326,296)	(23,454,296)
Current Tax	(44,796,954)	(43,455,772)	(24,798,830)	(21,573,102)
Deferred Tax	(6,394,383)	(3,263,129)	(3,527,466)	(1,881,194)
Net Profit/(Loss) after Tax	127,996,480	111,302,089	70,869,024	54,993,348
Earnings per Share (EPS)/Restated EPS	1.21	1.05	0.67	0.52
Number of Shares used to compute EPS	105,984,000	105,984,000	105,984,000	105,984,000

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Bangladesh Building Systems Ltd.

Statement of Changes in Equity (Un-Audited)
for the half-year ended 31 December, 2015

Particulars	Share Capital	Retained Earnings	Total
Balance as on 30-09-2015	883,200,000	479,643,205	1,362,843,205
Net Profit/(Loss) during the period	-	70,869,024	70,869,024
Stock Dividend (2014-2015)	176,640,000	(176,640,000)	-
Balance as on 31-12-2015	1,059,840,000	373,872,229	1,433,712,229
Balance as on 31-12-2014	883,200,000	287,844,510	1,171,044,510

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Dated: Dhaka
30 January, 2016

Bangladesh Building Systems Ltd.

**Statement of Cash Flows (Un-Audited)
for the half-year ended 31 December, 2015**

<u>Particulars</u>	Half-Year Ended 2015 Taka	Half-Year Ended 2014 Taka
Cash Flows from Operating Activities		
Collection from Customers & Others	1,062,865,426	869,774,580
Payment to Suppliers, Employees & Others	(977,373,557)	(703,056,675)
Income Tax Paid and/or deducted at sources	(44,567,584)	(43,165,783)
Net Cash Generated from Operating Activities	40,924,285	123,552,122
Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipment	(49,282,352)	(104,315,895)
Net Cash used in Investing Activities	(49,282,352)	(104,315,895)
Cash Flows from Financing Activities		
Loan from/(Repayment) of Long Term Loan	63,945,740	4,450,755
Loan from/(Repayment) of Short Term Loan	(17,294,831)	20,302,029
Payment from IPO Proceeds	-	(305,518)
Cash Dividend Paid	(9,500)	-
Bank Interest & Charges Paid	(44,256,807)	(31,791,315)
Net Cash Generated from Financial Activities	2,384,602	(7,344,049)
Net Cash Increased/(Decreased) in Cash & Cash Equivalents	(5,973,465)	11,892,178
Cash & Cash Equivalents at the Beginning	47,917,438	20,603,883
Cash & Cash Equivalents at the Ending	41,943,973	32,496,061
Net Operating Cash Flows per Share (NOCFPS)	0.39	1.40
Number of Shares used to compute NOCFPS	105,984,000	88,320,000

Chairman Director Managing Director Chief Financial Officer Company Secretary

Dated: Dhaka
30 January, 2016

Bangladesh Building Systems Ltd.
Notes to the Interim Financial Statements
for the period ended 31 December, 2015

1.00 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, Gazipur.

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.

2.00 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, 2015 (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, 2015, 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.

The management has decided that the depreciation on PPE is recognized in compliance with BAS-16, para-55 onward.

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.

		31-12-2015	30-06-2015
		<u>Taka</u>	<u>Taka</u>
3.00	Cash & Cash Equivalents:		
	Cash in Hand	28,254,763	7,974,563
	Balances with Bank:		
	Term Deposits (FDR)	6,503,093	6,202,109
	Short Term Deposit (STD)	1,827,720	28,422,004
	Current & Collection Accounts	598,966	614,758
	IPO Deposits Accounts	4,759,431	4,704,004
	Total	41,943,973	47,917,438
4.00	Long Term Loan:		
	Term Loan-IDLC	1,346,389	962,499
	Term Loan-IIDFC	778,149	1,493,957
	Term Loan-UCBL	161,235,776	96,958,118
		163,360,314	99,414,574
	Current Portion of Long Term Loan	43,994,700	26,054,700
	Total	119,365,614	73,359,874

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**Dated: Dhaka
30 December, 2015**