

**Bangladesh Building Systems Ltd.**

**Statement of Financial Position (Un-Audited )**  
**as at 31 March, 2014**

<u>Particulars</u>	<u>31-03-2014</u> <u>Taka</u>	<u>30-06-2013</u> <u>Taka</u>
<b><u>ASSETS</u></b>		
<b>Non-Current Assets</b>	<b>790,141,074</b>	<b>611,694,087</b>
Property, Plant & Equipment	760,744,074	611,113,587
Intangible Assets	538,041	580,500
Deferred IPO Expenses	28,858,959	-
<b>Current Assets</b>	<b>883,196,506</b>	<b>703,687,904</b>
Inventories	320,383,365	276,667,275
Account Receivables	301,173,808	247,068,843
Advances, Deposits & Pre-payments	245,454,464	165,343,011
Cash & Cash Equivalents	16,184,869	14,608,775
<b>Total Assets</b>	<b><u>1,673,337,580</u></b>	<b><u>1,315,381,991</u></b>
<b><u>EQUITY &amp; LIABILITIES</u></b>		
<b>Shareholders' Equity</b>	<b>1,036,501,144</b>	<b>729,860,178</b>
Share Capital	736,000,000	500,000,000
Retained Earnings	300,501,144	229,860,178
<b>Non-Current Liabilities</b>	<b>89,197,534</b>	<b>102,730,439</b>
Long Term Loan	2,924,645	21,533,871
Deferred Tax Liabilities	86,272,889	81,196,568
<b>Current Liabilities</b>	<b>547,638,902</b>	<b>482,791,374</b>
Short Term Loan	327,947,776	313,320,211
Current Portion of Long term Loan	259,740	37,500,589
Creditors & Accruals	39,501,512	31,532,325
Liabilities for Expenses	32,252,840	23,068,312
Provision for Tax	142,504,081	77,369,937
Others Payable	5,172,953	-
<b>Total Liabilities</b>	<b><u>636,836,436</u></b>	<b><u>585,521,813</u></b>
<b>Total Equity &amp; Liabilities</b>	<b><u>1,673,337,580</u></b>	<b><u>1,315,381,991</u></b>
<b>Net Asset Value (NAV) per Share</b>	<b>14.08</b>	<b>14.60</b>

Company Secretary

Managing Director

Director

Dated: Dhaka  
29 April, 2014

**Bangladesh Building Systems Ltd.**

**Statement of Comprehensive Income (Un-Audited)**  
**for the period ended 31 March, 2014**

<u>Particulars</u>	<u>01-07-2013 to</u> <u>31-03-2014</u> <u>(9 months)</u> <u>Taka</u>	<u>01-07-2012 to</u> <u>31-03-2013</u> <u>(9 months)</u> <u>Taka</u>	<u>01-01-2014 to</u> <u>31-03-2014</u> <u>(3 months)</u> <u>Taka</u>	<u>01-01-2013 to</u> <u>31-03-2013</u> <u>(3 months)</u> <u>Taka</u>
<b>Turnover</b>	<b>1,168,904,186</b>	<b>901,184,370</b>	<b>463,279,455</b>	<b>311,576,735</b>
<b>Cost of Goods Sold</b>	<b>(875,221,575)</b>	<b>(698,688,242)</b>	<b>(342,965,781)</b>	<b>(241,409,655)</b>
<b>Gross Profit/(Loss)</b>	<b>293,682,611</b>	<b>202,496,128</b>	<b>120,313,674</b>	<b>70,167,080</b>
<b>Operating Expenses</b>	<b>(50,016,358)</b>	<b>(41,554,413)</b>	<b>(18,583,731)</b>	<b>(14,146,490)</b>
Administrative Expenses	(35,093,130)	(28,898,125)	(13,125,975)	(9,788,634)
Selling & Distribution Expenses	(14,923,228)	(12,656,288)	(5,457,756)	(4,357,856)
<b>Operating Income</b>	<b>243,666,253</b>	<b>160,941,715</b>	<b>101,729,943</b>	<b>56,020,590</b>
Other Income	50,042,768	587,620	1,892,697	367,890
Financial Expenses	(45,015,018)	(50,779,045)	(15,071,040)	(16,377,815)
<b>Net Profit/(Loss) before WPPF</b>	<b>248,694,003</b>	<b>110,750,290</b>	<b>88,551,600</b>	<b>40,010,665</b>
Contribution to Workers' Profit Participation Fund	(11,842,572)	(5,273,823)	(4,216,743)	(1,905,270)
<b>Net Profit/(Loss) before Tax</b>	<b>236,851,431</b>	<b>105,476,467</b>	<b>84,334,858</b>	<b>38,105,395</b>
<b>Income Tax Expenses</b>	<b>(70,210,465)</b>	<b>(44,974,444)</b>	<b>(24,944,694)</b>	<b>(16,096,449)</b>
Current Tax	(65,134,144)	(39,553,675)	(23,192,086)	(14,289,523)
Deferred Tax	(5,076,321)	(5,420,769)	(1,752,608)	(1,806,926)
<b>Net Profit/(Loss) after Tax</b>	<b>166,640,966</b>	<b>60,502,023</b>	<b>59,390,164</b>	<b>22,008,946</b>
<b>Earning per Share (EPS)</b>	<b>2.26</b>	<b>1.21</b>	<b>0.81</b>	<b>0.44</b>
<b>Number of Shares used to compute EPS</b>	<b>73,600,000</b>	<b>50,000,000</b>	<b>73,600,000</b>	<b>50,000,000</b>

Company Secretary

Managing Director

Director

Dated: Dhaka  
29 April, 2014

**Bangladesh Building Systems Ltd.**

**Statement of Changes in Equity (Un-Audited)**  
**for the period ended 31 March, 2014**

<b>Particulars</b>	<b>Share Capital</b>	<b>Retained Earnings</b>	<b>Total</b>
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 Bonous Shares during the year	96,000,000	(96,000,000)	-
Addition during the period	-	166,640,966	166,640,966
<b>Balance as on 31-03-2014</b>	<b>736,000,000</b>	<b>300,501,144</b>	<b>1,036,501,144</b>

<b>Particulars</b>	<b>Share Capital</b>	<b>Retained Earnings</b>	<b>Total</b>
Balance as on 01-07-2012	500,000,000	153,343,429	653,343,429
Addition during the period	-	60,502,023	60,502,023
<b>Balance as on 31-03-2013</b>	<b>500,000,000</b>	<b>213,845,452</b>	<b>713,845,452</b>

**Company Secretary**

**Managing Director**

**Director**

**Dated: Dhaka**  
**29 April, 2014**



**Bangladesh Building Systems Ltd.**

**Statement of Cash Flows (Un-Audited)**  
**for the period ended 31 March, 2014**

Particulars	01-07-2013 to 31-03-2014 Taka	01-07-2012 to 31-03-2013 Taka
<b>Cash Flows from Operating Activities:</b>		
Collection from Customers	1,114,799,221	862,050,339
Payment to Supplier, Employees & Others	(1,073,981,612)	(811,970,067)
<b>Net Cash Generated from Operating Activities</b>	<b>40,817,609</b>	<b>50,080,272</b>
<b>Cash Flows from Investing Activities:</b>		
Acquisition of Property, Plant & Equipment	(91,518,562)	(41,952,914)
<b>Net Cash used in Investing Activities</b>	<b>(91,518,562)</b>	<b>(41,952,914)</b>
<b>Cash Flows from Financing Activities:</b>		
Share Capital	140,000,000	-
Long Term Loan from/(Repayment)	(55,850,075)	(21,549,512)
Short Term Loan from/(Repayment)	7,969,187	73,416,749
Received from IPO Proceeds (Net)	5,172,953	-
Bank Interest & Charges Paid	(45,015,018)	(50,779,045)
<b>Net Cash Generated from Financing Activities</b>	<b>52,277,047</b>	<b>1,088,192</b>
<b>Net Cash Increase in Cash &amp; Cash Equivalents</b>	<b>1,576,094</b>	<b>9,215,550</b>
<b>Cash &amp; Cash Equivalents at the Beginning of the year</b>	<b>14,608,775</b>	<b>22,164,202</b>
<b>Cash &amp; Cash Equivalents at the End of the year</b>	<b>16,184,869</b>	<b>31,379,752</b>
<b>Net Operating Cash Flows per Share (NOCFPS)</b>	<b>0.55</b>	<b>1.00</b>
<b>Number of Shares used to compute NOCFPS</b>	<b>73,600,000</b>	<b>50,000,000</b>

Company Secretary

Managing Director

Director

Dated: Dhaka  
29 April, 2014

**Bangladesh Building Systems Ltd.**  
**Notes to the Interim Financial Statements**  
**for the period ended March 31, 2014**

**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.

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 3rd quarter ended on 31 March, 2014 (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.

	<b>31-03-2014</b>	<b>31-06-2013</b>
	<b><u>Taka</u></b>	<b><u>Taka</u></b>
<b>3.00 Cash &amp; Cash Equivalents:</b>		
Cash in Hand	4,173,271	1,515,036
<b>Balances with Bank:</b>		
Term Deposits (FDR)	3,561,568	3,240,735
Short Term Deposit (STD)	7,411,308	9,713,444
Current & Collection Accounts	1,038,722	139,560
	12,011,598	13,093,739
<b>Total</b>	<b>16,184,869</b>	<b>14,608,775</b>
<b>4.00 Long Term Loan:</b>		
Term Loan-IDLC	1,384,385	-
Term Loan-IIDFC	1,800,000	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
	3,184,385	59,034,460
Current Portion of Long Term Loan	259,740	37,500,589
<b>Total</b>	<b>2,924,645</b>	<b>21,533,871</b>