

BENGAL WINDSOR THERMOPLASTICS LIMITED AND ITS SUBSIDIARY
Consolidated Statement of Financial Position (Second Quarter Uaudited)
As at 31st December, 2014

	Notes	31 December, 2014	30 June, 2014
		BDT	BDT
NON-CURRENT ASSETS			
Property, Plant and Equipment	2.a	630,767,111	600,633,741
Intangible Assets		159,375	168,750
Investment in Shares		77,000,000	77,000,000
		707,926,486	677,802,491
CURRENT ASSETS:			
Inventories	3.a	358,136,160	402,269,820
Accounts Receivable	4.a	444,833,618	438,073,700
Advances, Deposits & Prepayments		934,592,177	678,800,281
Investment in FDR		100,000,000	100,000,000
Cash and Cash Equivalent		10,307,094	9,589,998
		1,847,869,049	1,628,733,797
Total Assets		2,555,795,535	2,306,536,288
Equity and Liabilities			
Equity			
Share Capital	5	756,000,000	756,000,000
Share Premium		465,600,000	465,600,000
Retained Earnings		905,198,581	811,211,449
		2,126,798,581	2,032,811,449
Non Controlling Interest		17,313,588	17,196,371
Total Shareholders Equity		2,144,112,169	2,050,007,820
Non-current liabilities			
Gratuity		5,361,712	4,832,942
Long Term Loan		142,809,902	40,097,585
		148,171,615	44,930,527
CURRENT LIABILITIES:			
Accounts Payable	6.a	66,399,739	9,135,219
Accrued Expenses		63,084,849	35,990,871
Short Term Loan		129,125,545	161,568,138
Payable to IPO Applicants		4,901,620	4,903,713
		263,511,753	211,597,941
Total Equity and Liabilities		2,555,795,535	2,306,536,288
NAVPS		28.13	26.89

These financial statements should be read in conjunction with the annexed notes


Managing Director


Chief Financial Officer

BENGAL WINDSOR THERMOPLASTICS LIMITED AND ITS SUBSIDIARY
Consolidated Statement of Comprehensive Income (Second Quarter Unaudited)
For the Period Ended 31st December, 2014

Notes	06 months comparative		03 months comparative		
	July 14-December 14	July 13-Dec. 13	Oct '14-Dec '14	Oct '13-Dec '13	
	BDT	BDT	BDT	BDT	
Revenue	7.a	609,883,718	453,876,644	363,091,845	210,504,312
Less: Cost of Goods Sold	8.a	(388,901,769)	(331,326,446)	(242,575,635)	(185,293,330)
Gross Profit/(Loss)		220,981,949	122,550,198	120,516,210	25,210,982
Less: Operating Expenses		(21,805,912)	(15,407,399)	(15,749,660)	(7,505,351)
Administrative Expenses		14,721,186	11,365,211	11,697,476	7,215,743
Selling & Distribution Expenses		7,084,726	4,042,188	4,052,184	289,608
Operating Profit		199,176,037	107,142,799	104,766,550	17,705,631
Less: Financial Expenses		18,590,537	24,460,105	12,494,257	18,659,662
Add: Non-Operating Income		5,265,222	23,118,442	1,689,061	15,019,942
Net Profit before Provision & Tax		185,850,722	105,801,136	93,961,355	14,065,910
Less: Provision for Gratuity		528,770	-	410,689	-
Less: Provision for WPPF (5%)		9,236,793	5,274,405	4,670,450	1,072,283
Net Profit before Tax		176,085,159	100,526,731	88,880,216	12,993,627
Provision for Tax		20,953,898	5,721,814	12,356,045	3,717,436
Net Profit after Tax		155,131,261	94,804,917	76,524,172	9,276,192
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income		155,131,261	94,804,917	76,524,172	9,276,192
Consolidated profit for the Period					
Bengal Windsor Thermoplastics Ltd		155,014,043	94,742,310	76,519,454	9,276,192
Non Controlling Interest		117,217	62,606	4,718	(174,819)
		155,131,261	94,804,917	76,524,172	9,101,373
Earnings Per Share (1st quarter)	9.a	2.05	1.25	1.01	0.12

These financial statements should be read in conjunction with the annexed notes


Managing Director


Chief Financial Officer

BENGAL WINDSOR THERMOPLASTICS LIMITED AND ITS SUBSIDIARY
Consolidated Statement of Changes in Equity (Second Quarter Unaudited)
For the Period Ended 31st December, 2014

Particulars	Share capital	Share premium	Non-Controlling Interest	Retained Earnings	Total
Balance as on July 01, 2013	700,000,000	465,600,000	16,624,720	676,442,257	1,858,666,977
Net Profit/(Loss) for the Period	-	-	62,606	94,491,886	94,554,492
Cash Dividend	-	-	-	(34,395,200)	(34,395,200)
Stock dividend	56,000,000	-	-	(56,000,000)	-
Retaining earnings of Subsidiary Co.	-	-	-	(5,250,696)	(5,250,696)
Balance as at 31st December, 2013	756,000,000	465,600,000	16,687,326	675,288,247	1,913,575,573
Balance as on July 01, 2014	756,000,000	465,600,000	17,196,371	811,211,449	2,050,007,820
Net Profit/(Loss) for the Period	-	-	117,217	155,014,043	155,131,261
Cash Dividend	-	-	-	(61,026,912)	(61,026,912)
Balance as at 31st December, 2014	756,000,000	465,600,000	17,313,588	905,198,580	2,144,112,169



Managing Director



Chief Financial Officer

BENGAL WINDSOR THERMOPLASTICS LIMITED AND ITS SUBSIDIARY
Consolidated Statement of Cash Flows (Second Quarter Unaudited)
For the Period Ended 31st December, 2014

	<u>July 14 - December 14</u>	<u>July 13 - December 13</u>
	BDT	BDT
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Collection from Customers	603,069,087	528,194,218
Cash Paid for Goods and Services	(321,710,169)	(362,216,312)
Other Operating Expenses	(275,135,998)	(154,440,347)
Income Tax Paid	(398,190)	-
Cash Inflow from Operating Activities	5,824,729	11,537,559
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(57,629,388)	(82,592,307)
Advance against Assets		100,450,000
Investment in FDR		-
Interest Received	4,609,935	23,118,442
Cash Inflow From Investing Activities	(53,019,453)	40,976,135
CASH FLOWS FROM FINANCING ACTIVITIES:		
Long Term Loan Received/(Repaid)	102,712,317	(117,522,408)
Short term loan Received/(Repaid)	(32,442,593)	(7,357,487)
Finance Cost	(22,251,018)	(24,460,105)
Lease Finance Received/Paid		(3,278,852)
Dividend Paid	(104,792)	
Paid to IPO applicants	(2,093)	
Cash Inflow from Financing Activities	47,911,822	(152,618,852)
Net Cash Inflow/(Outflow)	717,097	(100,105,159)
Cash and Cash equivalent, at the beginning of the Period	9,589,998	173,859,636
Cash and Cash equivalent, at the end of the Period	10,307,094	73,754,477

Managing Director


Chief Financial Officer

Bengal Windsor Thermoplastics Limited
Statement of Financial Position (Second Quarter Unaudited)
As at 31st December, 2014

Assets	Notes	31 December, 2014	30 June, 2014
		BDT	BDT
Non-current assets			
Property, Plant and Equipment	2	483,402,335	507,881,069
Intangible Assets		159,375	168,750
Investment in Shares		77,000,000	77,000,000
Investment in Subsidiary		72,000,000	72,000,000
		632,561,709	657,049,818
Current Assets			
Inventories	3	355,550,395	386,556,201
Accounts Receivable	4	411,730,378	438,073,700
Advances, Deposits & Prepayments		892,525,353	671,757,631
Investment in FDR		100,000,000	100,000,000
Cash and Cash Equivalent		9,867,626	9,508,754
		1,769,673,751	1,605,896,285
Total Assets		2,402,235,460	2,262,946,103
Equity and Liabilities			
Equity			
Share Capital	5	756,000,000	756,000,000
Share Premium		465,600,000	465,600,000
Retained Earnings		907,944,230	814,425,967
		2,129,544,230	2,036,025,967
Non-Current Liabilities			
Gratuity		5,361,712	4,832,942
Long Term Loan		34,059,379	-
		39,421,091	4,832,942
Current Liabilities			
Short term Loan		93,879,600	125,654,605
Trade and other Payables	6	71,493,187	55,660,760
Provision for Expenses		62,995,733	35,868,117
Payable to IPO applicants		4,901,620	4,903,713
		233,270,139	222,087,194
Total Equity and Liabilities		2,402,235,460	2,262,946,103

NAVPS

28.17

26.93

The accompanying notes form an integral part of these financial statements.



Managing Director



Chief Financial officer

Bengal Windsor Thermoplastics Limited
Statement of Profit or Loss and Other Comprehensive Income
For the Period Ended 31st December, 2014

Notes	06 months comperative		03 months comperative		
	July 14-December 14	July 13-December 13	Oct '14-Dec '14	Oct '13-Dec '13	
	BDT	BDT	BDT	BDT	
Revenue	7	586,374,918	433,956,634	339,583,045	190,584,302
Less: Cost of Goods Sold	8	372,921,983	318,898,092	223,164,945	169,085,846
Gross Profit/(Loss)		213,452,934	115,058,542	116,418,100	21,498,456
Less: Operating Expenses		21,141,040	15,044,263	15,169,869	6,921,422
Administrative Expenses		14,060,814	11,006,707	11,122,185	6,641,078
Selling & Distribution Expenses		7,080,226	4,037,556	4,047,684	280,344
Operating Profit		192,311,894	100,014,280	101,248,231	14,577,034
Less: Financial Expenses		12,312,479	17,644,616	8,999,525	8,582,618
Add: Non-Operating Income		5,265,222	23,118,442	1,689,061	15,019,942
Net Profit before Provision & Tax		185,264,637	105,488,105	93,937,767	21,014,358
Less: Provision for Gratuity		528,770	-	410,689	-
Less: Provision for WPPF (5%)		9,236,793	5,274,405	4,670,450	1,072,283
Net Profit before Tax		175,499,073	100,213,700	88,856,629	19,942,075
Provision for Tax		20,953,898	5,721,814	12,356,045	3,717,436
Net Profit after Tax		154,545,175	94,491,886	76,500,584	16,224,639
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income		154,545,175	94,491,886	76,500,584	16,224,639

Earnings Per Share 9 2.04 1.25 1.01 0.21

These financial statements should be read in conjunction with the annexed notes


Managing Director


Chief Financial officer

BENGAL WINDSOR THERMOPLASTICS LIMITED
Statement of Changes in Equity (Second Quarter Unaudited)
For the Period Ended 31st December, 2014

Particulars	Share capital	Share premium	Retained earnings	Total
Balance as on July 01, 2013	700,000,000	465,600,000	676,442,257	1,842,042,257
Net Profit/(Loss) for the Period	-	-	94,491,886	94,491,886
Cash Dividend	-	-	(34,395,200)	(34,395,200)
Stock dividend	56,000,000	-	(56,000,000)	-
Balance as at 31st December, 2013	756,000,000	465,600,000	680,538,943	1,902,138,943
Balance as on July 01, 2014	756,000,000	465,600,000	814,425,966	2,036,025,966
Net Profit/(Loss) for the Period	-	-	154,545,175	154,545,175
Cash Dividend	-	-	(61,026,912)	(61,026,912)
Balance at 31 December, 2014	756,000,000	465,600,000	907,944,229	2,129,544,230


Managing Director


Chief Financial Officer

BENGAL WINDSOR THERMOPLASTICS LIMITED
Statement of Cash Flows (Second Quarter Unaudited)
For the Period Ended 31st December, 2014

	<u>July 14 -December 14</u>	<u>July 13 -December 13</u>
	BDT	BDT
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Collection from Customers	613,373,527	521,046,830
Cash Paid for Goods and Services	(582,541,752)	(371,521,017)
Other Operating Expenses	(18,644,317)	(149,030,792)
Income Tax Paid	(398,190)	-
WPPF paid	-	-
Cash Inflow from Operating Activities	<u>11,789,268</u>	<u>495,021</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(2,244,860)	(88,167,504)
Investment in FDR	-	100,450,000
Interest Income from FDR & IPO	4,609,935	23,118,442
Cash Inflow from Investing Activities	<u>2,365,075</u>	<u>35,400,938</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Long Term Loan Received/(Repaid)	34,059,379	(114,355,981)
Short Loan	(31,775,005)	-
Finance Cost	(15,972,960)	(17,644,616)
Lease Finance Received/Paid	-	(3,278,851)
Dividend Paid	(104,792)	-
Repayment for IPO applicants	(2,093)	-
Cash Inflow from Financing Activities	<u>(13,795,471)</u>	<u>(135,279,448)</u>
Net Cash Inflow/(Outflow)	358,873	(99,383,490)
Cash and Cash Equivalent, at the beginning of the Period	9,508,754	173,033,412
Cash and Cash Equivalent, at the end of the Period	<u>9,867,626</u>	<u>73,649,922</u>


Managing Director


Chief Financial officer

BENGAL WINDSOR THERMOPLASTICS LTD.

Notes to the Financial Statements

For the period ended on 31st December 2014

1. Background and Introduction

1.1 Principal Accounting Policies

These financial statements have been prepared based on “Going Concern” assumption. Accrual concept and such other convention as required by BAS-1 for fair presentation of financial statements were also followed.

The specific accounting policies selected and applied by the company’s directors for significant transactions and events that have material effect within the framework of BAS-1 “Presentation of Financial Statements”, in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.

1.2 Corporate Accounting Standards Practiced

The following BAS is applicable to the financial statements for the year under review:

BAS 1	Presentation of Financial Statements
BAS 2	Inventories
BAS 7	Statements of Cash Flows
BAS 8	Accounting Policies, Changes in Accounting Estimates and Errors.
BAS 10	Events after the Reporting period
BAS 16	Property, Plant And Equipment
BAS 18	Revenues
BAS 23	Borrowing Cost
BAS 27	Consolidated and Separate Financial Statements
BAS 33	Earnings Per Share
BAS 34	Interim Financial Reporting
BAS 37	Provisions, Contingent Liabilities and Contingent Assets
BAS 39	Financial Instruments: Recognition and Measurement

Particulars	31-Dec-14	30-Jun-14
	BDT	BDT
2 Property Plant and Equipment		
Plant & Machinery	198,314,357	198,314,357
Factory Building	107,193,973	107,193,973
Office Equipment	5,115,652	4,634,312
Furniture and Fixture	599,011	496,011
Motor Vehicles	36,163,547	34,718,547
Mold	274,760,450	274,760,450
Electrical Equipment	21,107,124	21,046,004
IT equipment	1,195,768	1,101,468
Factory Equipment	20,146,026	20,085,926
	664,595,908	662,351,048
Less: Accumulated Depreciation	(181,193,573)	(154,469,979)
Total	483,402,335	507,881,069
2.a Property Plant and Equipment		
Bengal Windsor Thermoplastics Ltd.	483,402,335	507,881,069
Bengal Petrochem and Synthetic Textile Ltd.	147,364,776	92,752,672
Total	630,767,111	600,633,741
3 Inventories		
Raw Materials	42,036,915	77,433,124
Finished Goods	7,106,345	46,031,534
Mat. Work-in-process	1,754,203	23,018,643
Goods in Transit	30,503,022	55,364,385
Spare Parts	103,404,618	77,235,612
Accessories	100,639,002	75,550,957
Others	70,106,289	31,921,946
Total	355,550,395	386,556,201
3.a Inventories		
Bengal Windsor Thermoplastics Ltd.	355,550,395	386,556,201
Bengal Petrochem and Synthetic Textile Ltd.	2,585,765	15,713,619
	358,136,160	402,269,820
Less: Unrealised Profit	-	-
Total	358,136,160	402,269,820
4 Accounts Receivable		
Accounts Receivable	411,730,378	438,073,700
Total	411,730,378	438,073,700
4.a Accounts Receivable		
Bengal Windsor Thermoplastics Ltd.	411,730,378	438,073,700
Bengal Petrochem and Synthetic Textile Ltd.	33,103,240	18,404,440
	444,833,618	456,478,140
Less: Intercompany Elimination	-	(18,404,440)
Total	444,833,618	438,073,700

5 Paid-up Capital

Opening Paid up Capital	540,000,000	540,000,000
Increased through IPO	160,000,000	160,000,000
Increased through bonus stock issue of 8% fiscal year 2012-2013.	56,000,000	56,000,000
Total	756,000,000	756,000,000

6 Accounts Payable

Bengal Petrochem & Synthetic Textile Ltd.	6,174,047	46,591,087
Accounts Payable - service	150,873	746,698
Provident Fund Payable	1,380,198	197,400
Dividend Payable	61,805,945	883,825
Sales Comission Payable	-	395,995
Other Payables	1,982,124	6,845,755
Total	71,493,187	55,660,760

6.a Accounts Payable

Bengal Windsor Thermoplastics Ltd.	72,573,786	55,726,306
Less: Intercompany Elimination	(6,174,047)	(46,591,087)
Total	66,399,739	9,135,219

July 14-December 14	July 13-December 13
BDT	BDT

7 Revenue

Sale of Goods	586,374,918	433,956,634
Total	586,374,918	433,956,634

7.a Revenue

Bengal Windsor Thermoplastics Ltd.	586,374,918	433,956,634
Subsidiary Sales	23,508,800	19,920,010
	609,883,718	453,876,644
Less: Intercompany sales elimination		-
Total	609,883,718	453,876,644

8 Cost of Goods Sold

A. Raw Material Consumed	236,770,096	210,503,634
Opening Stock	77,433,124	137,347,933
Purchased	201,373,887	183,807,013
Closing Stock of Raw Materials	(42,036,915)	(110,651,312)
Other Direct Expenses	20,358,663	23,994,469
B. Prime Cost	257,128,759	234,498,103
Factory Overhead	55,603,596	44,037,015
C. Cost of Production	312,732,355	278,535,118
Add: Opening Work in Process	23,018,643	256,330
Less: Closing Work in Process	(1,754,203)	(10,535,338)
D. Cost of Goods Manufactured	333,996,795	268,256,110
Add: Opening Stock of Finished Goods	46,031,534	87,193,518
E. Cost of Goods Available for Sales	380,028,329	355,449,628
Less: Closing Stock of Finished Goods	(7,106,345)	(36,551,536)
F. Cost of Goods Sold	372,921,983	318,898,092

8.a Cost of Goods Sold

Bengal Windsor Thermoplastics Ltd.
Bengal Petrochem and Synthetic Textiles Ltd

372,921,983	318,898,092
15,979,785	12,428,354
388,901,769	331,326,446
<hr/>	
388,901,769	331,326,446
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Less: Intercompany Sales Elimination

Total

9 Earnings Per Share (EPS)

i) Earnings Attributable to Ordinary Shareholders

154,545,175	94,491,886
75,600,000	75,600,000

ii) Number of Shares Outstanding

Earnings Per Share(i/ii)

2.04

1.25

9.a Consolidated Earnings Per Share (EPS)

i) Earnings Attributable to Ordinary Shareholders

155,014,043	94,742,310
75,600,000	75,600,000

ii) Number of Shares Outstanding

Consolidated Earnings Per Share(i/ii)

2.05

1.25