



BANGLADESH EXPORT IMPORT COMPANY LIMITED

17, Dhanmondi R.A, Road No. 2, Dhaka-1205

THIRD QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Bangladesh Export Import Company Limited for the third quarter ended 30 September 2011 in terms of Securities and Exchange Commission Notification No. SEC/CMRRCD/2008-183/Admin/03-34 dated September 2009. Accordingly these Financial Statements have already been sent to SEC and Stock Exchanges.

BALANCE SHEET (UN-AUDITED)

As at 30 September 2011

CASH FLOW STATEMENT (UN-AUDITED)

For the 3rd quarter ended (January-September) 30th September 2011

	Taka '000		Taka '000	
	As at 30 Sep. 2011	As at 31 Dec. 2010	3rd Quarter ended 30 Sept. 2011	3rd Quarter ended 30 Sept. 2010
ASSETS				
Non - Current Assets	21,431,741	4,209,834		
Property, Plant and Equipment	17,187,193	300,807		
Long Term Investment	3,241,527	3,398,844		
Deferred Assets	32,459	24,494		
Other Long Term Assets	970,562	485,689		
Current Assets	35,205,012	20,558,952		
Inventories	8,060,358	3,438,885		
Debtors	16,332,302	11,043,176		
Advances, Deposits and Pre-payments	10,690,240	5,836,094		
Cash and Cash Equivalents	122,112	240,797		
TOTAL ASSETS	56,636,753	24,768,786		
EQUITY AND LIABILITIES:				
Shareholders' Equity	30,350,882	15,556,701		
Share Capital	3,555,023	1,654,796		
Capital Reserve	11,427,010	3,830,305		
Retained Earnings	15,368,849	10,071,600		
Non Current Liabilities	6,299,708	620,520		
Long Term Loans-Net off Current Maturity	5,500,762	620,520		
10% Debenture	783,946	-		
Security Deposit from Distributors	15,000	-		
Current Liabilities and Provisions	19,986,163	8,591,565		
Short Term Loans	5,569,315	859,404		
Long Term Loans-Current Maturity	2,021,322	475,278		
10% Debenture	64,589	71,135		
Creditors and other payables	11,662,831	6,865,706		
Income tax payable	668,106	320,042		
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	56,636,753	24,768,786		
Cash Flows From Operating Activities :				
Cash Received against revenue and Others	17,630,134	5,147,538		
Cash Paid to Suppliers and others	(16,331,244)	(3,041,341)		
Cash Generated from Operations	1,298,890	2,106,197		
Interest Paid	(1,473,069)	(569,711)		
Income Tax Paid	(57,090)	(68,574)		
Net Cash Generated from Operating Activities:	(231,269)	1,467,912		
Cash Flows From Investing Activities:				
Acquisition of Property, Plant and Equipment	(1,657,098)	(40,814)		
Capital Work-in-progress	-	(157,883)		
Net Cash Used in Investing Activities:	(1,657,098)	(198,697)		
Cash Flows from Financing Activities:				
Net Increase (Decrease) in Long Term Borrowings	(113,794)	(291,840)		
Net Increase (Decrease) in Short Term Borrowings	1,883,476	(967,859)		
Net Cash Used in Financing Activities	1,769,682	(1,259,699)		
Increase / (Decrease) in Cash and Cash Equivalents	(118,685)	9,516		
Cash and Cash Equivalents at Opening	240,797	156,048		
Cash and Cash Equivalents at Closing	122,112	165,564		

PROFIT AND LOSS ACCOUNT (UN-AUDITED)

For the 3rd quarter (January-September) ended 30th September 2011

	Taka '000			
	3rd Quarter ended Jan-Sep. 2011	3rd Quarter ended Jan-Sep. 2010	3rd Quarter ended July-Sept 2011	3rd Quarter ended July-Sept 2010
Turnover and Other Income	23,779,369	8,297,500	7,051,263	3,194,188
Cost of goods sold	14,769,496	1,064,585	4,541,411	357,194
Gross Profit	9,009,873	7,232,915	2,509,852	2,836,994
Operating Expenses:	591,148	152,531	210,994	54,459
Administrative Expenses	513,883	118,835	166,259	46,092
Selling and Distribution Expenses	77,265	33,696	44,735	8,367
Profit from Operation	8,418,725	7,080,384	2,298,858	2,782,535
Financial Cost	1,573,254	596,492	365,947	129,890
Net Profit before Cont. to WPWF	6,845,471	6,483,892	1,932,911	2,652,645
Contribution to Workers' profit Participation/Welfare Fund	121,141	14,536	19,030	6,620
Net Profit before Income Tax	6,724,330	6,469,356	1,913,881	2,646,025
Income tax expense	599,683	341,386	166,125	100,846
Net Profit after Income Tax	6,124,647	6,127,970	1,747,756	2,545,179
Minority Interests in Income	-	121,757	-	56,009
Net Profit after tax transferred to statement of changes in equity	6,124,647	6,006,213	1,747,756	2,489,170
Earning per share of Tk. 10/=	17.23	36.30	4.92	15.04
Number of shares ('000') used to compute EPS	355,502	165,480	355,502	165,480

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 3rd quarter ended (January-September) 30th September 2011

Particulars	Taka '000				Particulars	Taka '000			
	3rd quarter ended September 30, 2011					3rd quarter ended September 30, 2010			
	Share Capital	Capital/ Revaluation Reserve	Retained Earnings	Total Equity		Share Capital	Capital/ Revaluation Reserve	Retained Earnings	Total Equity
As on 01-01-2011	1,654,796	3,830,305	10,071,600	15,556,701	As on 01-01-2010	942,373	4,341,482	4,325,018	9,608,873
Issue of Bonus shares for the prior period (2010)	827,398	-	(827,398)	-	Issue of Share Capital on acquisition of Dhaka-Shanghai Ceramics Ltd.	91,875	-	-	91,875
Issue of Share Capital on amalgamation of Bextex Ltd.	1,072,829	-	-	1,072,829	Surplus on acquisition Of Dhaka-Shanghai Ceramics Ltd.	-	275,624	-	275,624
Surplus on amalgamation of Bextex Ltd.	-	7,596,705	-	7,596,705	Issue of Bonus shares for the prior period (2009)	620,548	-	(620,548)	-
Net Profit after tax for the period	-	-	6,124,647	6,124,647	Net Profit after tax and Minority Interest for the period	-	-	6,006,213	6,006,213
As on 30-09-2011	3,555,023	11,427,010	15,368,849	30,350,882	Transfer from Minority Interest	-	63,021	-	63,021
					As on 30-09-2010	1,654,796	4,680,127	9,710,683	16,045,606

Sd/-

Salman F Rahman

Vice Chairman

Sd/-

Iqbal Ahmed

Director

The above Financial Statements are available in the Website of the Company. The Address of Website is www.beximco.com