

BOC Bangladesh Limited
Financial Statements
1st Quarter 2010
Balance Sheet (Unaudited)
As at 31 March 2010

	31 Mar 2010	31 Dec 2009
	'000 Taka	'000 Taka
Assets		
Non-current assets:		
Property, plant and equipment	903,466	922,735
Intangible assets	5,459	5,876
Investment in subsidiary	20	20
Total non-current assets	908,945	928,631
Current assets:		
Inventories	309,487	278,938
Trade debtors	172,856	154,409
Advances, deposits and prepayments	101,468	107,158
Cash and cash equivalents	1,202,300	1,116,875
Total current assets	1,786,111	1,657,380
Total assets	2,695,056	2,586,011
Equity and Liabilities		
Shareholders' Equity:		
Share capital	152,183	152,183
Revaluation reserve	20,174	20,174
General reserve	1,830,521	1,666,177
Total equity	2,002,878	1,838,534
Non-current liabilities:		
Deferred liabilities	253,538	247,287
Deferred tax liabilities	63,203	71,071
Total non-current liabilities	316,741	318,358
Current liabilities:		
Trade creditors	25,426	48,950
Expense creditors and accruals	143,144	175,699
Sundry creditors	61,936	74,867
Provision for taxation (net of advance tax payment)	144,931	129,693
Total current liabilities	375,437	429,119
Total liabilities	692,178	747,477
Total equity and liabilities	2,695,056	2,586,011

M Syeduzzaman
Chairman

Waliur Rahman Bhuiyan
Managing Director

Azizur Rashid
Company Secretary

Profit and Loss Account (Unaudited)
for the period of 1st January to 31 March 2010

	1 Jan 2010 to 31 Mar 2010	1 Jan 2009 to 31 Mar 2009
	'000 Taka	'000 Taka
Revenue	752,470	683,837
Cost of sales	(439,732)	(460,044)
Gross profit	312,738	223,788
Operating expenses	(111,930)	(123,081)
Profit from operations	200,808	100,707
Gain on disposal of property, plants and equipment	-	1,905
Other income: Sale of lease interest in land	-	110,050
Interest income - net	16,206	10,293
Profit before taxation	217,014	222,955
Taxation	(51,969)	(33,037)
Net profit for the period	165,045	189,918
Earnings per share:		
Basic earnings per share (per value Tk 10)	10.85	12.48

M Syeduzzaman
Chairman

Waliur Rahman Bhuiyan
Managing Director

Azizur Rashid
Company Secretary

A Member of The Linde Group

Statement of Changes in Equity (Unaudited)
for the period of 1st January to 31 March 2010

	Share capital	Revaluation reserve	General reserve	Total
	'000 Taka	'000 Taka	'000 Taka	'000 Taka
Balance as at 1 January 2009	152,183	46,181	1,312,546	1,510,910
Adjustment for surplus in actuarial valuation of pension fund (BAS 19)	-	-	2,375	2,375
Profit earned during the quarter	-	-	189,918	189,918
Balance as at 31 March 2009	152,183	46,181	1,504,839	1,703,203
Balance as at 1 January 2010	152,183	20,174	1,666,177	1,838,534
Adjustment for deficit in actuarial valuation of pension fund (BAS 19)	-	-	(701)	(701)
Profit earned during the period	-	-	165,045	165,045
Balance as at 31 March 2010	152,183	20,174	1,830,521	2,002,878

Cash Flow Statement (Unaudited)
for the period of 1st January to 31 March 2010

	1 Jan 2010 to 31 Mar 2010	1 Jan 2009 to 31 Mar 2009
	'000 Taka	'000 Taka
Cash flow from operating activities		
Receipts from sales	734,035	678,662
Other receipts	932	104,987
Payments for supply of goods and services	(620,882)	(462,988)
Net interest received	31,180	6,571
Income tax paid	(44,509)	(24,582)
	100,756	302,645
Cash flow from investing activities		
*Purchase of property, plant and equipment	(15,331)	(1,991)
Payment for acquisition of intangible assets	-	(303)
Proceeds from sale of property, plant and equipment	-	11,168
	(15,331)	8,774
Cash flow from financing activities		
Payment of finance lease	-	(171)
		(171)
Net increase in cash during the period	85,425	311,348
Opening cash and cash equivalents	1,116,875	434,601
Closing cash and cash equivalents	1,202,300	745,949