

UNITED PAPER INDUSTRIES B.S.C ©

CONSOLIDATED INCOME STATEMENT AS ON 30th SEPT 2018 (UN AUDITED)

Financial year for the period 01.04.2018 to 31.03.2019

	FOR THE 2nd	FOR THE 2nd	Cumulative 2nd	Cumulative 2nd
	QTR	QTR	QTR	QTR
	01/07/2018	01/07/2017	01/04/2018	01/04/2017
	TO	TO	TO	TO
	30/09/2018	30/09/2017	30/09/2018	30/09/2017
	BD	BD	BD	BD
Revenue	3,508,344	3,135,932	6,759,320	6,590,320
Cost of sales	(3,046,408)	(2,423,163)	(5,845,276)	(5,224,266)
Gross profit	461,936	712,769	914,044	1,366,054
Other income	16,910	10,966	33,238	26,828
Selling and distribution expenses	(257,122)	(244,651)	(495,293)	(495,811)
Administrative expenses	(176,627)	(177,448)	(357,754)	(348,689)
Interest expense	(99,067)	(66,910)	(169,083)	(131,690)
Total expenses	(515,906)	(478,043)	(988,892)	(949,362)
PROFIT FOR THE PERIOD	(53,970)	234,726	(74,848)	416,692

UNITED PAPER INDUSTRIES BSC (C)

SUMMARISED CONSOLIDATED BALANCE SHEET (UNAUDITED)

Financial year for the period 01.04.2018 to 31.03.2019

2nd Quarter period ending		30-Sep-18	30-Sep-17
ASSETS			
Property, plant and equipment		5,703,179	5,636,014
Deferred leasehold cost		301,292	
Available-for-sale investments		104,284	102,712
Investment in Bahrain Duplex Boxes Co			
Cash and bank balances		232,693	228,880
Trade receivables		5,283,781	4,723,805
Prepayments and other receivables		277,461	171,211
Inventories		3,717,490	3,055,737
Total assets		15,620,180	13,918,359
LIABILITIES AND EQUITY			
Liabilities			
Non-current portion of bank borrowings		824,657	760,866
Employees' leaving indemnity provision		236,270	221,619
Bank overdrafts		1,145,895	1,079,140
Clean import loan		3,993,336	1,869,614
Current portion of bank borrowings		140,706	219,876
Trade payables		1,215,696	1,533,332
Accruals and other payables		742,032	523,825
Total liabilities		8,298,592	6,208,272
Equity			
Share capital		1,963,225	1,963,225
Share premium		453,750	453,750
Statutory reserve		1,077,635	1,077,871
Investments fair value reserve		24,663	13,906
Foreign currency translation reserve		7,934	14,852
Directors Remuneration		8,000	8,000
Charity reserve		8,000	850
General reserve		700,000	700,000
Retained earnings		3,078,381	3,477,633
Total equity		7,321,588	7,710,087
Total liabilities and equity		15,620,180	13,918,359

UNITED PAPER INDUSTRIES BSC (C)

CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) FOR THE QUARTER ENDED

(Financial year 01-04-2018 to 31-03-2019)

Period 01st April to 30th September	30th September 2018	30th September 2017
	BD	BD
OPERATING ACTIVITIES		
Receipts from Customers	3,502,069	3,403,049
Payment to Suppliers & operating expenses	(4,051,838)	(3,418,383)
Other Receipts	16,910	13,499
Directors Remuneration Paid		
Cash Flows from Operating Activities	(532,859)	(1,835)
INVESTING ACTIVITIES		
Acquisition of Property Plant and Equipment	(316,654)	(54,049)
Proceeds from disposal of Plant and Equipment	-	-
Dividend Received	-	-
Cash Flow Used in Investing Activities	(316,654)	(54,049)
FINANCING ACTIVITIES		
Repayment of Bank Borrowings	(79,170)	(204,387)
Proceeds from Bank Borrowing	1,492,932	
Finance Charges Paid	(99,067)	(65,956)
Dividends Paid	(7,431)	
Charity Paid	-	(7,650)
Cash Flows (used in) / from Financing Activities	1,307,264	(277,993)
Net Increase / (Decrease) In Cash and Cash Equivalents	457,751	(333,877)
Cash and Cash Equivalents at the beginning of the quarter	(1,370,953)	(516,383)
Cash and Cash Equivalents at the end of the quarter	(913,202)	(850,260)