

BANGLADESH AUTOCARS LIMITED

1ST Quarter (July- September 30,2020)

SELECTED EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2020.

(1) Statement of compliance:

These financial Statements have been prepared in accordance with International Accounting Standard (IAS), International Financial Reporting Standard (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Bangladesh Securities and Exchange Rules 1987, the Companies Act 1994 and other applicable laws & regulation, assuming that the company is going concern. The accrual basis accounting concept has been followed while preparing these Financial Statement.

| | As at 30 September, 2020 | As at 30 June, 2020 |
|---|--------------------------------|------------------------|
| | Taka | Taka |
| (2) Calculation of Net Asset Value (NAV) | | |
| Total Equity for the period end | 29,805,606 | 29,368,438 |
| Weighted Average No. of share outstanding at period end | 4,326,013 | 4,326,013 |
| Net Asset Value (NAV) | 6.89 | 6.79 |

$$\frac{\text{Total Assets} - \text{Total Liabilities}}{\text{No. of share outstanding at period end}} = \text{NAV}$$

| | For 1st Quarter ,2020- 21 | For 1st Quarter ,2019- 20 |
|--|---------------------------------|---------------------------------|
| | Taka | Taka |

(3) Calculation of Earning Per Share (EPS)

Basic EPS

| | | |
|---|-----------|-----------|
| Earning for the period end | 437,168 | 2,354,395 |
| Weighted Average No. of share outstanding at period end | 4,326,013 | 4,326,013 |
| Earning Per Share | 0.10 | 0.54 |

$$\frac{\text{Earning attributable of ordinary shareholde}}{\text{Weighted Average No. of share}} = \text{EPS}$$

The company's overall sales have been decreased by 61.72% than comparative period. On the other hand, cost of goods have been decreased by 59.85%. In summary, the main reason for decrease profitability was primarily due to decrease of sales .

(4) Calculation of Net Operating Cash Flows Per Share (NOCFPS)

| | | |
|---|-----------|-----------|
| Net cash generated/(used) in operation for the period | 3,516,994 | 3,849,214 |
| No. of share outstanding at period end | 4,326,013 | 4,326,013 |
| Net Operating Cash Flows Per Share (NOCFPS) | 0.81 | 0.89 |



Rumana Montay
Managing Director

[Signature]
Chief Financial Officer

[Signature]
Acting Company Secretary

[Signature]
Director

[Signature]
Chairman

Managing Director Chief Financial Officer Acting Company Secretary Director Chairman