

KAY & QUE (BANGLADESH) LTD.
BALANCE SHEET
AS AT DECEMBER 31, 2009

SL. NO.	PARTICULARS	NOTES	As on 31-12-2009				TOTAL	As on 31-12-2008
			UNIT-I	UNIT-II	PESTICIDE	CNG		
1	SOURCES OF FUND:							
A)	SHARE HOLDERS FUND:							
	Share Capital	32	44,467,500	-	-	-	44,467,500	42,350,000
	Reserve & Surplus	33	(7,210,200)	2,915,725	5,961,253	922,742	2,589,520	2,531,530
	Sub-Total (A)		37,257,300	2,915,725	5,961,253	922,742	47,057,020	44,881,530
B)	LOAN FUND:							
	Other Loan/Inter Unit Fund	34	26,501,416	11,116,842	11,658,655	56,161,916	105,438,829	98,659,838
	Sub-Total (B)		26,501,416	11,116,842	11,658,655	56,161,916	105,438,829	98,659,838
	Total (A+B)		63,758,716	14,032,567	17,619,908	57,084,658	152,495,849	143,541,368
2	APPLICATION OF FUND							
C)	FIXED ASSETS							
	At cost -Less Depreciation	35	34,117,634	3,209,262	1,182,910	62,207,413	100,717,219	40,170,747
	Capital WIP in CNG		-	-	-	-	-	42,653,439
			34,117,634	3,209,262	1,182,910	62,207,413	100,717,219	82,824,186
D)	INVESTMENT	36	2,000,000	192,925	-	14,000	2,206,925	1,192,925
E)	CURRENT ASSETS							
	Inventories	37	63,708,900	10,794,896	44,758,617	-	119,262,413	63,678,202
	Sundry Debtors	38	5,409,680	1,724,138	4,852,209	-	11,986,027	39,946,221
	Cash & Bank Balances	39	1,346,015	170,015	1,483	766,150	2,283,663	1,049,222
	Advance, Deposit & Prepayments	40	11,057,580	3,902,082	3,038,578	5,148,199	23,146,439	14,974,342
	Inter Unit Fund	41	(5,677,658)	7,449,375	3,160,932	(4,932,649)	-	22,598,562
			75,844,517	24,040,506	55,811,819	981,700	156,678,542	142,246,549
	Less: Current Liabilities	42	(50,206,945)	(13,410,126)	(39,374,821)	(7,138,630)	(110,130,522)	(85,179,250)
	Net Current Assets		25,637,572	10,630,380	16,436,998	(6,156,930)	46,548,020	57,067,299
F)	Preliminary & Deferred Expenses	43	2,003,512	-	-	1,020,173	3,023,685	2,456,958
	Total (C+D+E+F) Taka		63,758,718	14,032,567	17,619,908	57,084,656	152,495,849	143,541,368


MANAGING DIRECTOR


DIRECTOR


COMPANY SECRETARY

Subject to our separate report of even date

Dated: Dhaka, April 25, 2010


(A. WAHAB & CO.)
CHARTERED ACCOUNTANTS



KAY & QUE (BANGLADESH) LTD.
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED DECEMBER 31, 2009

SL NO.	PARTICULARS	2009	Taka	2008	Taka
A)	CASH FLOW FROM OPERATING ACTIVITIES (NOTE-17)				
	Collection from turnover & others	139,310,552		79,792,122	
	Payment for cost and expenses	(148,476,689)		(94,373,494)	
	Interest on Cash Credit & Lease Finance	(12,934,761)		(3,292,256)	
	Income Tax paid & Deduction at source	(768,352)		(3,946,509)	
	Net Cash Flow from operating Activities	(22,869,250)		(21,820,137)	
B)	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Fixed Assets	(535,636)		(1,151,305)	
	Sales of Fixed Assets	-			
	Capital WIP in CNG			(42,653,439)	
	Net Cash Flow from Investing Activities	(535,636)		(43,804,744)	
C)	CASH FLOW FROM FINANCING ACTIVITIES				
	Inter Company Loan	26,209,539		11,858,492	
	Cash Credit/LIM	17,519,740		6,531,175	
	Dividend paid	(52,669)		(76,975)	
	Loan from GSP Finance Co.	(19,037,283)		39,200,000.00	
	Loan Received from GSP Finance Co.			8,046,918.00	
	Net Cash Flow From Financing Activities	24,639,327		65,559,610	
	Net Cash inflow /(Outflow) for the year (A+B+C)	1,234,441		(65,271)	
	Cash and Bank Balances at opening	1,049,222		1,114,493	
	Cash and Bank Balances at closing	2,283,663		1,049,222	

Note: Cash Flow Statement has been prepared using Direct Method.


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KAY & QUE (BANGLADESH) LTD.
TRADING AND PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2009

PARTICULARS	NOTES	2009					2008
		UNIT-I	UNIT-II	PESTICIDE	CNG	TOTAL	
Net Sales	44	42,170,868	13,736,143	35,685,907	19,757,440	111,350,358	111,659,425
Less: Cost of Goods Sold	45	35,892,981	10,579,999	31,694,526	15,792,348	93,959,854	93,607,787
Gross Profit		6,277,887	3,156,144	3,991,381	3,965,092	17,390,504	18,051,638
Add: Dividend Income		250,000	7,236	-	-	257,236	106,588
Misc. Income		1,428,983	140,950	-	-	1,569,933	-
		1,678,983	148,186			1,827,169	
		7,956,870	3,304,330	3,991,381	3,965,092	19,217,673	18,158,226
Less: Directors Remuneration		511,000	109,640	-	123,360	744,000	744,000
Salary & Allowance		3,382,286	419,355	286,169	96,623	4,184,433	3,893,152
Other Administrative Exp.	46	4,375,197	441,922	193,020	467,806	5,477,945	4,464,815
Selling & Marketing Exp.	47	2,595,613	390,872	214,250	409,845	3,610,580	3,669,643
Depreciation		562,675	78,598	-	893,208	1,534,479	719,453
Financial Exp.		461,891	78,681	-	1,000	541,572	1,947,564
		11,888,662	1,519,066	693,439	1,991,842	16,093,009	15,438,627
OPERATING PROFIT / (LOSS)		(3,931,792)	1,785,264	3,297,942	1,973,250	3,124,664	2,719,599
Less: Amortization of preliminary expenses		500,878	-	-	255,044	755,922	518,294
NET PROFIT BEFORE WPPF		(4,432,670)	1,785,264	3,297,942	1,718,206	2,368,742	2,201,305
Less: Workers P/P Fund		-	85,014	161,108	81,819	327,941	391,502
		(4,432,670)	1,700,250	3,136,834	1,636,387	2,040,801	1,809,803
Less: Loss on sales of vehicle		-	-	-	-	-	-
PROFIT/(LOSS) BEFORE TAX		(4,432,670)	1,700,250	3,136,834	1,636,387	2,040,801	1,809,803
Less: Tax/Holiday Reserve 40%		-	-	-	-	-	-
		(4,432,670)	1,700,250	3,136,834	1,636,387	2,040,801	1,809,803
Less: Income Tax Provision 37.5%		(1,662,251)	637,604	1,176,313	613,645	765,311	660,024
		(2,770,419)	1,062,646	1,960,521	1,022,742	1,275,490	1,149,779
Deferred Tax		(110,000)	50,000	60,000	100,000	100,000	60,000
Profit / (Loss) after Tax		(2,660,419)	1,012,646	1,900,521	922,742	1,175,490	1,089,779
Add: Balance brought forward		(3,432,281)	1,903,079	4,060,732	-	2,531,530	709,842
Profit available for appropriation (Transferred to Reserve & Surplus A/C)	Taka	(6,092,700)	2,915,725	5,961,253	922,742	3,707,020	1,799,621
Earning Per Share	48					2.72	2.71


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Dated: Dhaka, April 25, 2010


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Kay & Que (Bangladesh) Ltd.
Statement of Changes in Shareholders Equity
For the Year Ended December 31, 2009

Particulars	Share Capital	Tax Holiday Reserve	Retained Earnings	Total
Balance as on December 31, 2008	42,350,000	731,909	1,799,621	44,881,530
Net Profit for the year 2008 after Tax and Provision	-	-	1,175,490	1,175,490
Stock Dividend from CDBL for 2009			1,000,000	1,000,000
Stock Dividend 2008	2,117,500	(731,909)	(1,385,591)	
Balance as on December 31, 2009	44,467,500	-	2,589,520	47,057,020

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


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