

# Navana CNG Limited

Half yearly Report: 2013

Dear Shareholders,

As per SEC-Notification No. SEC/CFD/Misc./233/2004/615 dated February 02, 2010, we are pleased to forward herewith the un-audited Consolidated Statement of Comprehensive Income, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the half year ended 30 September 2013 and the Consolidated Statement of Financial Position of the Company on that date.

Sd/-  
Director

Dated: Dhaka  
October 28, 2013

## Navana CNG Limited and its subsidiaries Consolidated Statement of Financial Position (Un-audited) As at 30 September 2013

	30/09/13 BD Taka	31/3/13 BD Taka
<b>Assets</b>		
<i><b>Non-current assets</b></i>		
Property, plant & equipment, net	819,143,381	829,869,306
Capital Work-in-progress	600,608,668	483,704,773
Long-term security deposit	37,940,300	37,940,300
<b>Total non-current assets</b>	<b>1,457,692,349</b>	<b>1,351,514,379</b>
<i><b>Current assets</b></i>		
Inventories	619,665,896	540,298,075
Accounts receivable	150,506,238	145,233,178
Advances, deposits & pre-payments	145,940,902	143,255,807
Investment in shares	7,125,966	6,424,508
Cash & bank balances	465,258,395	385,570,368
<b>Total current assets</b>	<b>1,388,497,397</b>	<b>1,220,781,936</b>
<b>Total assets</b>	<b>2,846,189,746</b>	<b>2,572,296,315</b>
<b>Equity and liabilities</b>		
<i><b>Capital and reserves</b></i>		
Share capital	571,071,600	571,071,600
Tax holiday reserve	188,553,284	187,565,540
Retained Earnings	911,924,593	785,771,747
<b>Equity attributable to the owners of Company</b>	<b>1,671,549,477</b>	<b>1,544,408,887</b>
Non-controlling interest	108	112
<b>Total equity</b>	<b>1,671,549,585</b>	<b>1,544,408,999</b>
<i><b>Non-current liabilities</b></i>		
Deferred tax liabilities	55,078,748	55,078,748
<b>Total non-current liabilities</b>	<b>55,078,748</b>	<b>55,078,748</b>
<i><b>Current liabilities</b></i>		
Finance lease, current portion	-	18,168,847
Short-term loans	736,540,747	623,403,747
Loan from Director (Unsecured & interest free)	144,112,526	144,112,526
Provision for income tax	125,545,361	91,608,386
Payables and accruals	113,362,779	95,515,062
<b>Total current liabilities</b>	<b>1,119,561,413</b>	<b>972,808,568</b>
<b>Total liabilities</b>	<b>1,174,640,161</b>	<b>1,027,887,316</b>
<b>Total equity and liabilities</b>	<b>2,846,189,746</b>	<b>2,572,296,315</b>

Sd/-  
Director

Sd/-  
Company Secretary

# Navana CNG Limited and its subsidiaries

Consolidated Statement of Comprehensive Income (Un-audited)  
For the Half year ended 30 September 2013

Particulars	April to september 2013	April to september 2012	July to september 2013	July to september 2012
	BD Taka	BD Taka	BD Taka	BD Taka
Revenues	873,749,670	741,755,678	457,930,441	396,531,261
Less: Cost of sales	559,065,759	458,678,855	306,122,421	250,627,877
<b>Gross profit</b>	<b>314,683,911</b>	<b>283,076,823</b>	<b>151,808,020</b>	<b>145,903,384</b>
Less: Administration & selling expenses	151,065,587	119,594,075	75,318,978	61,336,804
Less: Finance costs	9,116,902	4,023,977	1,519,484	1,143,020
<b>Operating profit</b>	<b>154,501,422</b>	<b>159,458,771</b>	<b>74,969,558</b>	<b>83,423,560</b>
Add: Other income	17,427,844	21,367,405	7,756,040	11,162,914
<b>Net profit before tax</b>	<b>171,929,266</b>	<b>180,826,176</b>	<b>82,725,598</b>	<b>94,586,474</b>
Less: Income tax provision	44,788,680	44,925,601	22,062,625	23,501,117
Tax holiday reserve	987,744	1,021,341	97,383	945,878
<b>Net profit after tax</b>	<b>126,152,842</b>	<b>134,879,234</b>	<b>60,565,591</b>	<b>70,139,479</b>
<b>Attributable to:</b>				
Equity holders	126,152,846	134,879,234	60,565,593	70,139,479
Non-controlling interests	(4)	0.08	(3.06)	0.04
<b>Total</b>	<b>126,152,842</b>	<b>134,879,234</b>	<b>60,565,591</b>	<b>70,139,479</b>
<b>Earnings per share</b>	<b>1.86</b>	<b>1.98</b>	<b>0.89</b>	<b>1.04</b>

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Director

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# Navana CNG Limited and its subsidiaries

Consolidated Statement of Cash Flows (Un-audited)  
For the Half year ended 30 September 2013

	30/09/13 BD Taka	30/09/12 BD Taka
<b>Cash flows from operating activities</b>		
Receipts from customers	868,476,610	753,212,508
Receipts from Other income	17,427,844	21,367,405
Payments to suppliers and employees	(732,198,097)	(682,980,133)
Cash generated from operations	<b>153,706,357</b>	<b>91,599,780</b>
Finance cost paid	(9,116,902)	(4,023,977)
Income tax paid	(16,970,137)	(29,295,408)
<b>Net cash generated by operating activities</b>	<b>127,619,318</b>	<b>58,280,395</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(25,294,091)	(142,517,519)
Capital work in Progress	(116,903,895)	
Investment in Shares	(701,458)	(1,051,000)
<b>Net cash used in investing activities</b>	<b>(142,899,444)</b>	<b>(143,568,519)</b>
<b>Cash flows from financing activities</b>		
Long term security deposit	-	(12,476,285)
Repayment of finance lease	(18,168,847)	(15,142,519)
Proceeds from short-term loans	113,137,000	16,654,480
<b>Net cash used in financing activities</b>	<b>94,968,153</b>	<b>(10,964,324)</b>
<b>Net changes in cash and cash equivalents</b>	<b>79,688,027</b>	<b>(96,252,448)</b>
<b>Cash and cash equivalents at the beginning of period</b>	<b>385,570,368</b>	<b>479,565,502</b>
<b>Cash and cash equivalents at the end of period</b>	<b>465,258,395</b>	<b>383,313,054</b>
<b>Net operating cash flows per share</b>	<b>1.86</b>	<b>0.85</b>

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## Navana CNG Limited and its subsidiaries

Consolidated Statement of Changes in Equity (Un-audited)

For the Half year ended 30 September 2013

	Share capital	Tax holiday reserve	Retained earnings	Attributable to owners of the Company	Non-controlling interests	Total
	BD Taka	BD Taka	BD Taka	BD Taka	BD Taka	BD Taka
<b>Balance at 1 April 2012</b>	<b>496,584,000</b>	<b>184,903,945</b>	<b>681,820,383</b>	<b>1,363,308,328</b>	<b>113</b>	<b>1,363,308,441</b>
Net profit for the period	-	-	134,879,234	134,879,234	0.08	134,879,234
Tax Holiday reserve	-	1,021,341	-	1,021,341	-	1,021,341
<b>Balance at 30 September 2012</b>	<b>496,584,000</b>	<b>185,925,286</b>	<b>816,699,617</b>	<b>1,499,208,903</b>	<b>113</b>	<b>1,499,209,016</b>
<b>Balance at 1 April 2013</b>	<b>571,071,600</b>	<b>187,565,540</b>	<b>785,771,747</b>	<b>1,544,408,887</b>	<b>112</b>	<b>1,544,408,999</b>
Net profit for the period	-	-	126,152,846	126,152,846	(4)	126,152,843
Tax Holiday reserve	-	987,744	-	987,744	-	987,744
<b>Balance at 30 September 2013</b>	<b>571,071,600</b>	<b>188,553,284</b>	<b>911,924,593</b>	<b>1,671,549,477</b>	<b>108</b>	<b>1,671,549,585</b>

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