

**INDEPENDENT AUDITORS' REPORT AND
FINANCIAL STATEMENTS OF
BANGLADESH FILM DEVELOPMENT CORPORATION
FOR THE FINANCIAL YEAR ENDED 30 JUNE, 2016**

**Basu Banarjee Nath & Co.
Chartered Accountants**

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Chartered Accountants**

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BANGLADESH FILM DEVELOPMENT CORPORATION
STATEMENT OF FINANCIAL POSITION
As at 30 June, 2016

Particulars	Note	Amount (Tk.) June 30, 2016	Amount (Tk.) June 30, 2015
Non Currents Asset:	4	230,416,843	258,501,849
Fixed Assets (At cost less depreciation)	4.01	204,971,664	222,229,144
Capital Work-in-Progress	4.02	25,445,179	36,272,705
Investment:		15,000,000	45,088,745
Investment in FDR	5	15,000,000	45,088,745
Current Assets:	6	377,367,743	365,854,331
Accounts Receivable	6.01	225,483,981	235,013,161
Advances, Deposits and Prepayments	6.02	52,693,836	53,360,392
Inventories	6.03	73,849,065	76,733,245
Cash and Cash Equivalents	6.04	25,340,861	747,533
Total Assets		622,784,587	669,444,925
Authorized Capital	7	200,000,000	200,000,000
Equity and Liabilities:			
Equity:	8	(107,178,179)	(5,386,382)
Share Capital	8.01	82,000,000	82,000,000
Retained Earnings	8.02	(387,028,852)	(279,712,055)
Govt. Grant	8.03	197,850,673	192,325,673
Long Term Loan:	9	251,548,111	201,548,111
Loan from Government		251,548,111	201,548,111
Current Liabilities:	10	478,414,655	473,283,196
Accounts Payable	10.01	61,388,426	40,489,244
Short Term Loan	10.02	2,167,306	2,429,392
Bank Overdraft	10.03	4,455,267	30,899,572
Security Deposit & Earnest Money	10.04	6,956,238	7,331,087
Provision for Income Tax	10.05	8,596,773	8,596,773
Provision for Interest on Govt. Loan	10.06	394,850,645	383,537,128
Total Equity and Liabilities		622,784,587	669,444,925

The annexed notes form an integral part of these financial statements

20.06.16
Director

20.06.16
Managing Director

Signed in terms of our separate report of even date annexed

Basu Banarjee Nath & Co.
Basu Banarjee Nath & Co.
Chartered Accountants

Khan Wahab Shafique Rahman & Co.
Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Dhaka:

03 AUG 2017



BANGLADESH FILM DEVELOPMENT CORPORATION
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2016

Particulars	Note	Amount (Tk.) June 30, 2016	Amount (Tk.) June 30, 2015
Sales of Raw Film		2,706,927	2,967,068
Add: Service Charges Received	11	48,336,690	53,424,321
		51,043,617	56,391,389
Less: Cost of Goods Sold	12	106,578,758	98,015,507
Gross Profit / (Loss)		(55,535,141)	(41,624,118)
Less: Administrative Expenses	13	63,005,763	42,056,812
Operating Profit / (Loss)		(118,540,904)	(83,680,930)
Less: Financial Expenses	14	11,482,678	11,049,885
		(130,023,582)	(94,730,815)
Add: Non-Operating Income	15	22,706,785	20,714,309
Net Profit / (Loss) before Tax		(107,316,797)	(74,016,506)
Less: Provision for Income Tax		-	-
Net Profit / (Loss) after Tax		(107,316,797)	(74,016,506)

The annexed notes form an integral part of these financial statements

A. 2016-17
Director

20.06.17
Managing Director

Signed in terms of our separate report of even date annexed

Basu Banerjee Nath & Co.
Basu Banerjee Nath & Co.
Chartered Accountants



Khan Wahab Shafique Rahman & Co.
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Chartered Accountants



Dhaka: 03 AUG 2017

BANGLADESH FILM DEVELOPMENT CORPORATION
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2016

Particulars	Share Capital	Govt. Grant	Retained Earnings	Total
Balance at July 01, 2014	82,000,000	190,450,673	(205,695,549)	154,122,786
Profit & Loss Account			(74,016,506)	(74,016,506)
Balance at July 01, 2015	82,000,000	192,325,673	(279,712,055)	(5,386,382)
Profit & Loss Account	-		(107,316,797)	(107,316,797)
Balance June 30, 2016	82,000,000	197,850,673	(387,028,852)	(107,178,179)

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20.06.17
Director

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20.06.17
Managing Director

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BANGLADESH FILM DEVELOPMENT CORPORATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2016

Particulars	Amount in Tk. 30.06.2016	Amount in Tk. 30.06.2015
A. Cash Flows from Operating Activities:		
Net Profit/(Loss) after Tax	(107,316,797)	(74,016,506)
Depreciation	17,280,580	19,046,333
(Increase)/Decrease in Stock-in-Trade	2,884,180	2,025,114
(Increase)/Decrease of Accounts Receivable	9,529,180	536,168
(Increase)/Decrease in Advanced Deposit & Pre-payment	480,584	504,277
(Increase)/Decrease in Advance Income Tax	(622,112)	(446,921)
Increase/(Decrease) in Accounts Payable	20,899,182	12,344,756
Increase/(Decrease) in Security Deposit & Earnest Money	(374,849)	375,774
Increase/(Decrease) in Interest on Govt. Loan	11,313,517	10,077,406
Net Cash in Flow/used by Operating Activities	(45,926,535)	(29,553,598)
B. Cash Flows from Investing Activities:		
Addition in Fixed Assets	(23,100)	(30,384)
(Increase)/Decrease in Capital Work-in-Progress	10,827,526	(6,656,800)
(Increase)/Decrease in Fixed Deposit with Accrued Interest	808,083	308,721
(Increase)/Decrease in FDR	30,088,745	-
Net Cash used in Investing Activities	41,701,254	(6,378,463)
C. Cash Flows from Financing Activities:		
Increase/(Decrease) Loan from Govt.	50,000,000	-
Increase/(Decrease) Short Term Loan	(262,086)	1,000,000
Increase/(Decrease) Bank Overdraft	(26,444,305)	27,909,595
Govt. Grant Received	5,525,000	1,875,000
Net cash provided from Financing Activities	28,818,609	30,784,595
Net Increase/(Decrease) in Cash & Cash Equivalents	24,593,328	(5,147,466)
D. (A+B+C)	24,593,328	(5,147,466)
E. Cash and Cash Equivalent at the beginning of the year	747,533	5,894,999
F. Cash and Cash Equivalent at the end of the year	25,340,861	747,533

[Signature]
20.06.16
Director

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Managing Director

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