



BANGLADESH THAI ALUMINIUM LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2010

PARTICULARS	NOTES	As at 31st December, 2010 Taka	As at 31st December, 2009 Taka
NET ASSETS :			
Non-Current Assets			
Tangible Fixed Assets, Net of accumulated depreciation	16.00	1,211,729,791	1,009,192,304
Deferred Revenue Expenses	17.00	—	167,023,077
		1,211,729,791	1,176,215,381
Current Assets		1,332,551,005	793,477,074
Inventories	18.00	417,199,584	310,058,870
Sundry Debtors	19.00	327,785,317	228,853,344
Loans, Advances and Deposits	20.00	283,926,137	230,124,630
Short Term Investment in Fixed Deposit with Banks	35.00	259,940,570	—
Investment in Shares	36.00	21,807,972	—
Cash at Bank and in Hand	21.00	21,891,425	24,440,230
Current Liabilities and Provisions		(705,104,607)	(722,180,647)
Short Term Bank Loans (Secured)	22.00	(595,630,404)	(580,468,550)
Creditors and Accruals	23.00 & 24.00	(109,474,203)	(141,712,097)
Net Current Assets		627,446,398	71,296,427
		Tk. 1,839,176,189	1,247,511,808
FINANCED BY :			
Shareholders' equity	25.00	1,745,408,568	1,157,786,547
Share capital	25.02	328,792,500	170,395,000
Share Premium	26.00	749,705,027	124,023,527
Revenue Reserve	27.00	19,578,459	53,657,459
Revaluation Surplus	28.00	866,955,290	866,955,290
Retained Earning		(219,622,708)	(57,244,729)
Non-Current Liabilities			
Long Term Loan (Secured)	29.00	93,767,621	89,725,261
		Tk. 1,839,176,189	1,247,511,808
Net Asset Value (NAV) Per Share		531	581

Zahid Maleque
Chairman & Managing Director

Rubina Hamid
Vice Chairperson

Ashim Kumar Barua
Sr. Manager Accounts

Signed in terms of our report dated

These accounts should be read in
conjunction with the annexed notes.

Ata Khan & Co.
Chartered Accountants

Bangladesh Thai Aluminium Ltd.



BANGLADESH THAI ALUMINIUM LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010

PARTICULARS	NOTES	Year ended 31st December, 2010 Taka	Year ended 31st December, 2009 Taka
TURNOVER		369,254,488	235,893,376
COST OF GOODS SOLD	30.00	216,258,262	144,873,687
GROSS PROFIT / (LOSS)		152,996,226	91,019,689
Administrative, Selling & Financial Expenses	32.00	80,718,615	22,138,918
OPERATING PROFIT		72,277,611	68,880,771
Other Income	34.00	16,667,017	675,167
Net Profit before Tax		88,944,628	69,555,938
Provision for Income Tax		19,175,530	—
Net Profit after Tax		69,769,098	69,555,938
EPS (Weighted Average method)	33.00	24.54	40.82

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BANGLADESH THAI ALUMINIUM LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2010

PARTICULARS	TAKA Year ended 31 December-2010	TAKA Year ended 31 December-2009
CASH FLOWS FROM OPERATING ACTIVITIES		
Collections from Turnover & Others	286,988,532	162,234,633
Payment for Costs & Expenses	(472,774,271)	(205,256,535)
Interest paid on short term borrowing	(29,258,431)	(64,464,398)
Income Tax Paid & deducted at source	(8,345,201)	(3,147,523)
	(223,389,371)	(110,633,823)
CASH FLOWS FROM INVESTING ACTIVITIES		
Tangible Fixed Asset Acquired	(229,586,132)	(1,051,087)
Investment in Shares	(21,807,972)	—
Investment in FDR	(259,940,570)	—
	(511,334,674)	(1,051,087)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Credit & Other short term loan received	15,161,864	52,949,531
Long Term Loan received	4,042,360	8,016,894
Share Capital issued	124,318,500	30,796,600
Share Premium received	625,581,500	100,425,350
Dividend Paid	(36,928,974)	(129,478)
	732,175,240	60,836,847
	(2,548,805)	(50,847,963)
Cash and Cash Equivalents at Opening	(24,440,230)	(10,037,954)
Cash and Cash Equivalents at Closing	21,891,425	24,440,230
Increase/(Decrease) in Cash and Cash Equivalents	(2,548,805)	14,402,276
Net Operating Cash Flow (NOCF) Per Share	(68)	(65)

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BANGLADESH THAI ALUMINIUM LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2010

PARTICULARS	Share Capital	Share Premium	Revenue Reserve	Retained Earnings	Revaluation Surplus	Total
At 01 January 2010	170,395,000	124,023,527	53,657,459	(57,244,729)	866,955,290	1,157,786,547
Dfferred Revenue Expenses Writen off	—	—	—	(167,023,077)	—	(167,023,077)
Share Capital issued	158,397,500	—	(34,079,000)	—	—	124,318,500
Share Premium received	—	625,681,500	—	—	—	625,681,500
Net Profit for the year	—	—	—	69,769,098	—	69,769,098
Interim Preference Share Dividend	—	—	—	(37,500,000)	—	(37,500,000)
Bad Debt Writen off	—	—	—	(27,624,000)	—	(27,624,000)
At 31 December 2010	328,792,500	749,705,027	19,578,459	(219,622,708)	866,955,290	1,745,408,568

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