

OCEAN CONTAINERS LIMITED
Statement of Financial Position (Un-Audited)
As at June 30, 2011

As at June 30, 2011	As at Dec 31, 2010
Taka	Taka

ASSETS

Non Current Assets:

Property, Plant and Equipment	1,413,906,096	1,392,872,346
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Current Assets:

Accounts Receivable	57,885,722	39,483,259
Inventories	4,586,930	2,664,616
Inter- Company Receivables	73,303,553	4,951,589
Short-Term Investment	37,140,658	37,140,658
Advance, Deposits and Prepayments	33,600,878	26,400,708
Other Receivables	21,224,722	1,214,100
Cash and Cash Equivalents	13,338,688	18,568,363
	241,081,151	130,423,293

TOTAL ASSETS:

1,654,987,247	1,523,295,639
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SHAREHOLDERS' EQUITY AND LIABILITIES

Shareholders Equity:

Issued, Subscribed and Paid-up Capital	327,250,000	261,800,000
Revaluation Surplus	943,596,628	951,462,780
Retained Earnings	62,881,029	82,797,736
	1,333,727,657	1,296,060,516

Liabilities:

Non -current Liabilities:

IDLC Lease Finance	-	338,481
Deferred Liability for Gratuity	7,305,652	6,906,050
	7,305,652	7,244,531

Current Liabilities:

Bank Overdraft	248,349,842	166,348,258
Accounts Payable	14,361,837	15,916,774
Provision for Taxation	30,027,588	19,237,879
Other Payables	5,326,595	18,487,681
Proposed Cash Dividend	15,888,076	-
	313,953,938	219,990,592


Total Liabilities

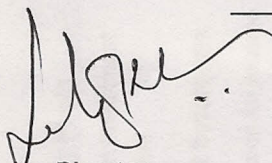
321,259,590	227,235,123
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TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES

1,654,987,247	1,523,295,639
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Net Asset Value per share	40.76	49.51
Contingent Liabilities	131,212,815	131,212,815



Managing Director

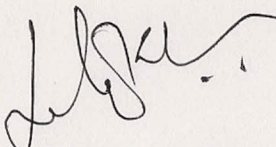

Director


Finance Director

OCEAN CONTAINERS LIMITED
Statement of Comprehensive Income (Un-Audited)
For the Six Month ended June 30, 2011

	January to June 2011 Taka	January to June 2010 Taka	April to June 2011 Taka	April to June 2010 Taka
Revenues	177,876,845	150,619,838	90,637,712	69,213,705
Less:				
Operating Expenses	83,670,009	73,773,621	37,403,681	32,484,681
Administrative Expenses	21,522,787	21,328,966	10,385,404	10,941,510
Advertisement and Sales Promotion Expenses	1,721,600	1,456,107	1,131,100	858,697
Financial Cost	3,388,726	1,733,724	2,907,904	693,174
	110,303,122	98,292,418	51,828,089	44,978,062
Operating Profit	67,573,723	52,327,420	38,809,623	24,235,643
Dividend on Investment	20,000	-	10,000	-
Other Income	728,060	394,863	351,307	-
Net Profit before tax	68,321,783	52,722,283	39,170,930	24,235,643
Less: Provision for Income Tax@27.5%	18,788,490	14,498,628	10,737,080	6,664,802
Net Profit after tax	49,533,293	38,223,655	28,433,850	17,570,841
Earnings Per Share (EPS)	1.51	1.46	0.87	0.67
Restated Earnings per Share (EPS)	1.51	1.17	0.87	0.54


Managing Director


Director


Finance Director

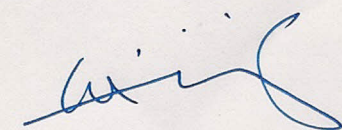
OCEAN CONTAINERS LIMITED
Statement of Cash Flows (Un-Audited)
For the Period from January 01, 2011 to June 30, 2011

	2011 January to June Taka	2010 January to June Taka
<u>A. Cash Flow from Operating Activities</u>		
Cash received from Customers and Others	160,222,442	156,685,303
Cash paid to Suppliers and Employees	(95,267,010)	(92,050,447)
Cash generated from Operation	64,955,432	64,634,856
Income Tax paid	(11,998,781)	
Financial Expenses	(3,388,726)	(1,733,724)
Net Cash generated from Operating Activities	49,567,925	62,901,132
<u>B. Cash Flow from Investing Activities:</u>		
Acquisition of Property, Plant and Equipment	(40,897,947)	(28,250,178)
Advance, Deposits and Prepayments	(27,210,792)	(38,670,979)
Net Cash used in Investing Activities	(68,108,739)	(66,921,157)
<u>C. Cash Flow from Financing Activities:</u>		
Long term Borrowing repaid	(338,481)	(680,039)
Short Term Borrowing (repaid)/received	82,001,584	(72,832,450)
Inter-Company Transaction	(68,351,964)	93,202,283
Dividend paid	-	(6,830,178)
Net Cash (used)/generated from Financing Activities	13,311,139	12,859,616
Increase/(Decrease) in Cash and Cash Equivalentents (A+B+C)	(5,229,675)	8,839,591
Cash and Cash Equivalent at the Beginning of the Period	18,568,363	4,777,045
Cash and Cash Equivalent at the End of the Period	13,338,688	13,616,636

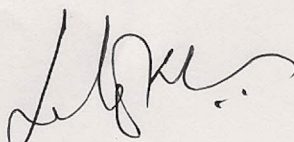
Net Operating Cash Flow per Share

1.51

2.40



Managing Director



Director

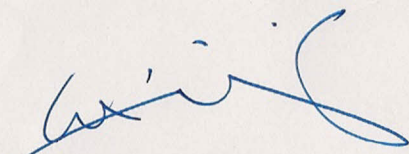


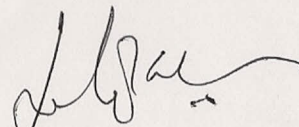
Finance Director

OCEAN CONTAINERS LIMITED
Statement of Changes in Equity (Un-Audited)
For the Period from January 01, 2011 to June 30, 2011

	Share Capital	Revaluation Surplus	Retained Earnings	Proposed Stock Dividend	Total Taka
Balance as on 01.01.2011	261,800,000	951,462,780	82,797,736	-	1,296,060,516
Net Profit for the period	-	-	49,533,293	-	49,533,293
Provision for Income Tax for previous year	-	-	(4,000,000)	-	(4,000,000)
Depreciation on Revalued Amount	-	(7,866,152)	-	-	(7,866,152)
Bonus Share-25%	65,450,000	-	(65,450,000)	-	-
Balance as at 30.06.2011	327,250,000	943,596,628	62,881,029	-	1,333,727,657

	Share Capital	Revaluation Surplus	Retained Earnings	Proposed Stock Dividend	Total Taka
Balance as on 01.01.2010	238,000,000	971,178,519	89,920,973	-	1,299,099,492
Net Profit for the period	-	-	38,223,655	-	38,223,655
Further Revaluation Surplus	-	-	-	-	-
Depreciation on Revalued Amount	-	(9,390,127)	-	-	(9,390,127)
Proposed cash Dividend	-	-	(23,800,000)	-	(23,800,000)
Proposed Stock Dividend	23,800,000	-	(23,800,000)	-	-
Balance as at 30.06.2010	261,800,000	961,788,392	80,544,628	-	1,304,133,020


Managing Director


Director


Finance Director