

JMI SYRINGES & MEDICAL DEVICES LTD.

7/A, SHANTIBAG, DHAKA



**HALF YEARLY FINANCIAL STATEMENTS
(UN-AUDITED-Q2)**

**FOR THE HALF YEAR ENDED ON
31ST DECEMBER-2017**



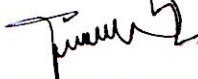
JMI Syringes & Medical Devices Ltd.
Statement of Financial Position (Un-Audited for Q2)
As at 31st December, 2017

Particulars	Notes	31st December, 2017 Amount in BDT	30th June, 2017 Amount in BDT
Assets			
Non Current Assets		1,18,96,38,797	1,18,26,92,376
Property, Plant & Equipment	4 (a)	1,18,96,38,797	1,18,26,92,376
Current Assets:		1,16,28,71,753	1,16,51,66,763
Inventories	5	48,01,98,671	45,36,76,472
Advance Deposit & Prepayments	6	17,93,37,070	18,18,15,696
Advance Income Tax	7	19,67,87,112	18,83,00,873
Accounts Receivable	8	26,78,51,787	29,40,29,329
Cash and Cash Equivalents	9	3,86,97,113	4,73,44,393
Total Assets		2,35,25,10,550	2,34,78,59,139
Equity & Liabilities			
Equity		73,41,68,438	74,40,02,310
Share Capital	10	11,00,00,000	11,00,00,000
Tax Holiday Reserve	11	1,21,19,070	1,21,19,070
Revaluation Reserve	4 (d)	39,63,69,689	40,21,02,104
Retained Earnings		21,56,79,679	21,97,81,136
Non Current Liabilities		1,19,85,77,780	1,22,11,70,068
Long Term Loan (Non Current Maturity)	12	1,14,61,58,415	1,17,19,53,587
Deferred Tax Liability	14	5,24,19,365	4,92,16,481
Current Liabilities		41,97,64,332	38,26,86,761
Long Term Loan (Current Maturity)	13	4,86,77,875	1,21,07,000
Short Term Loan	15	21,29,62,804	24,35,69,967
Dividend Payable	16	3,13,19,767	30,92,256
Accrued Expenses Payable	17	23,16,080	32,54,707
Creditors and Other Payable	18	12,44,87,806	12,06,62,831
Total Equity & Liabilities		2,35,25,10,550	2,34,78,59,139
Net Assets Value Per Share (NAVPS)		66.74	67.64

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 27th January, 2018 and signed for and on behalf of the Board:


Muhammad Tarek Hossain Khan
Chief Financial Officer &
Company Secretary


Md. Javed Iqbal Pathan
Chairman


Md. Abdur Razzaq
Managing Director


Md. Abu Jafar Chowdhury
Director

Date: 27th January-2018
Place: Dhaka.



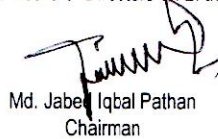
JMI Syringes & Medical Devices Ltd.
Statement of Comprehensive Income (Un-Audited for Q2)
For the Half Year ended on 31st December, 2017

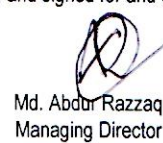
Particulars	Notes	31st December-2017 BDT	31st December-2016 BDT	October to December-2017	October to December-2016
Revenue from Net Sales	19.00	61,36,48,835	58,00,20,243	31,46,06,479	33,48,83,704
Less: Cost of Goods Sold	20.00	42,95,26,524	40,68,39,528	22,51,44,661	23,95,30,796
Gross Profit		18,41,22,311	17,31,80,715	8,94,61,818	9,53,52,908
Less: Operating Expenses		7,12,99,827	6,01,69,856	3,13,40,085	3,06,13,204
Administrative Expenses	24.00	3,14,33,620	2,90,75,658	1,50,97,516	1,39,90,481
Mkt, Selling and Distribution Expenses	25.00	3,98,66,207	3,10,94,198	1,62,42,569	1,66,22,723
Operating Profit		11,28,22,484	11,30,10,859	5,81,21,733	6,47,39,704
Add: Other Income	26.00	22,22,677	25,92,953	12,41,280	12,50,780
		11,50,45,161	11,56,03,812	5,93,63,013	6,59,90,484
Less: Financial Expenses	27.00	7,71,13,380	7,48,46,315	3,64,54,610	3,96,47,723
Net Income before adjustment of WPPF		3,79,31,781	4,07,57,497	2,29,08,403	2,63,42,761
Less: Workers Profit Participation Fund	28.00	18,06,275	19,40,833	10,90,876	12,54,417
Net Profit before adjustment of Income Tax		3,61,25,506	3,88,16,664	2,18,17,526	2,50,88,344
Less: Income Tax Charged for the year	29.00	1,22,42,825	1,22,89,793	65,56,600	73,15,236
Net Profit After Tax		2,38,82,680	2,65,26,871	1,52,60,926	1,77,73,108
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income for the period		2,38,82,680	2,65,26,871	1,52,60,926	1,77,73,108
Earnings Per Share (EPS)	30.00	2.17	2.41	1.39	1.62

The Notes are an integral part of the Financial Statements.

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Muhammad Tarek Hossain Khan
Chief Financial Officer &
Company Secretary


Md. Jabeel Iqbal Pathan
Chairman


Md. Abdur Razzaq
Managing Director

Date: 27th January-2018
Place: Dhaka.


Md. Abu Jafar Chowdhury
Director



JMI Syringes & Medical Devices Ltd.
Statement of Changes in Equity (Un-Audited for Q2)
For the Half Year ended on 31st December, 2017

Particulars	Share Capital, Tk.	Tax Holiday Reserve, Tk.	Revaluation Surplus, Tk.	Retained Earnings, Tk.	Total Amount, Tk.
At the beginning of the period	11,00,00,000	1,21,19,070	40,21,02,104	21,97,81,136	74,40,02,310
Net Profit after Tax	-	-	-	2,38,82,680	2,38,82,680
Divident for the year-2016-2017 (30% Cash)	-	-	-	(3,30,00,000)	(3,30,00,000)
Revaluation Reserve Adjustment	-	-	(57,32,415)	57,32,415	-
Tax on Revaluation Adjustment	-	-	-	(7,16,552)	(7,16,552)
At the end of the period	11,00,00,000	1,21,19,070	39,63,69,689	21,56,79,679	73,41,68,438

Statement of Changes in Equity (Un-Audited for Q2)
For the Half Year ended on 31st December, 2016

Particulars	Share Capital, Tk.	Tax Holiday Reserve, Tk.	Revaluation Surplus, Tk.	Retained Earnings, Tk.	Total Amount, Tk.
At the beginning of the period	11,00,00,000	1,21,19,070	41,41,70,345	17,46,71,827	71,09,61,243
Net Profit after Tax	-	-	-	2,65,26,871	2,65,26,871
Divident for the year-2015 (Interim 25% Cash)	-	-	-	(3,85,00,000)	(3,85,00,000)
Revaluation Reserve Adjustment	-	-	(60,34,121)	60,34,121	-
Tax on Revaluation Adjustment	-	-	-	(5,65,699)	(5,65,699)
At the end of the period	11,00,00,000	1,21,19,070	40,81,36,224	16,81,67,120	69,84,22,414

The Notes are an integral part of the Financial Statements.

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Company Secretary


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Md. Abdur Razzaq
Managing Director

Date: 27th January-2018

Place: Dhaka.


Md. Abu Jafar Chowdhury

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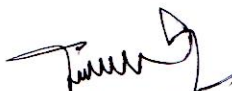
JMI Syringes & Medical Devices Ltd.
Statement of Cash Flows (Un-Audited for Q2)
For the Half Year ended on 31st December, 2017

Particulars	31st December-2017 BDT	31st December-2016 BDT
Cash Flow from Operating Activities		
Collection from Customers & Others	72,32,50,501	55,47,38,209
Payments to Suppliers and Others	(52,89,73,279)	(50,02,35,145)
Tax Paid	(1,82,42,732)	(1,62,67,950)
Net Cash Flow from Operating Activities	17,60,34,490	3,82,35,114
Cash Flow from Investing Activities		
Acquisition of Non-Current Assets	(4,33,07,436)	(2,22,03,542)
Disposal of Vehicle	9,00,000	9,80,000
Net Cash Flow from Investing Activities	(4,24,07,436)	(2,12,23,542)
Cash Flow from Financing Activities		
Long Term Loan Received	54,90,000	-
Long Term Loan Paid	(86,46,880)	(6,64,70,531)
Short Term Loan Received	37,06,67,669	11,14,01,589
Short Term Loan Paid	(43,02,15,334)	(8,04,49,864)
Dividend & Dividend Tax Paid	(47,72,489)	(3,72,16,423)
Interest & Bank Charges paid	(7,47,97,300)	(5,07,82,227)
Net Cash Flow from Financing Activities	(14,22,74,334)	(12,35,17,456)
Net Cash Surplus/(Deficit) for the period	(86,47,280)	(10,65,05,884)
Cash and Bank Balance at the Beginning of the period	4,73,44,393	18,60,61,130
Cash and Bank Balance at the End of the period	3,86,97,113	7,95,55,246
Net Operating Cash Flow Per Share (NOCFPS)	16.00	3.48

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Muhammad Tarek Hossain Khan
Chief Financial Officer &
Company Secretary


Md. Javed Iqbal Pathan
Chairman


Md. Abdur Razzaq
Managing Director

Date: 27th January-2018
Place: Dhaka.


Md. Abu Jafar Chowdhury
Director



JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-Audited for Q2) For the Half Year ended on 31st December, 2017

	31-Dec-17	30-Jun-17
4.00 (a) Property, Plant & Equipment:	Tk. 1,18,96,38,797	1,18,26,92,376
The details of property, plant & equipment are shown in Annexure-1		
The above balances are made up as follows :		
Opening Balance (At Cost)	1,64,44,56,411	1,51,24,59,919
Addition during the period	4,33,07,436	13,33,16,192
Sales / Transfer	(13,88,674)	(13,19,700)
Total Cost	1,68,63,75,173	1,64,44,56,411
Less: Accumulated Depreciation (Notes-4-b)	49,67,36,376	46,17,64,035
Carrying Value	Tk. 1,18,96,38,797	1,18,26,92,376
(b) Accumulated Depreciation		
Opening Balance	46,17,64,035	41,28,27,742
Add: Depreciation during the period (Notes-4-c)	3,56,61,190	4,98,49,091
Less: Adjustment (Sales / Transfer)	(6,88,849)	(9,12,798)
Closing Balance of Accumulated Depreciation	49,67,36,376	46,17,64,035
(c) Allocation of depreciation charge for the period has been made in the accounts as follows:		
Factory Overhead	3,35,49,605	4,61,13,913
Administrative Expenses	21,11,585	37,35,178
Tk.	3,56,61,190	4,98,49,091
(d) Revaluation Reserve:	Tk. 39,63,69,689	40,21,02,104

The Company has revalued of their land and factory building by Axis Resources Ltd. and certified by Hoda Vasi Chowdhury & Co., Chartered Accountants as of 30th September, 2012, following "Current cost method". Such revaluation resulted into a revaluation surplus aggregating Tk. 35,04,06,455/-. Again the company has revalued of their Land & Factory Building on the basis of 30th September, 2015 by M/S. Malek Siddiqui Wali, Chartered Accountants and revaluation surplus aggregating Tk. 9,98,01,289/- Current balance is arrived at as follows:

Opening Balance	40,21,02,104	41,41,70,345
Add: Revaluation during the period	-	-
Less: Excess depreciation on revalued assets	(57,32,415)	(1,20,68,241)
Tk.	39,63,69,689	40,21,02,104

5.00 Inventories :	Tk. 48,01,98,671	45,36,76,472
The above balances are made up as follows :		
A) Raw, Chemical and Packing Materials	15,05,48,431	15,28,42,121
Raw and Chemical materials	12,13,22,476	12,13,97,516
Packing Materials	2,92,25,955	3,14,44,605
B) Work-in-Process	6,00,59,713	3,43,95,093
C) Finished Goods	25,98,55,910	26,06,94,694
D) Generator Fuel, Stationery, Spare Parts & Others	97,34,617	57,44,564
Total of Inventory	Tk. 48,01,98,671	45,36,76,472

As net realisable value of stock of Raw Materials, WIP & Finished Goods are higher than the acquisition cost or manufacturing cost, as such all these items of stocks were valued at cost.

	31-Dec-17	30-Jun-17
6.00 Advance, Deposits and Prepayments :	Tk. 17,93,37,070	18,18,15,696
The above balances are made up as follows :		
Security deposit to CPB Samity-2	30,06,227	30,06,227
Advance to Employee	7,86,522	23,89,295
Security Deposit for Office Rent & Depot Rent	30,49,655	30,49,655
Advance to ISN	3,000	3,000
Advance to Rankstel	4,000	4,000
Security deposit to CDBL	2,00,000	2,00,000
Security deposit to Sonali Bank	1,73,400	1,73,400
Advance to Md. Abdur Razzaq, Managing Director (Land)	3,17,13,735	19,58,406
Advance to Md. Javed Iqbal Pathan, Chairman (Floor Space)	1,90,99,692	7,76,55,003
LC Margin & Others	1,12,87,340	59,62,500
Advance for Purchase of Tender Goods	2,79,08,902	2,18,01,464
Advance to Supplier	5,95,51,486	4,32,58,728
Bank Guarantee & Earnest Money Security	1,97,82,095	1,42,33,305
VAT Current Account	27,71,016	81,20,713
Total	Tk. 17,93,37,070	18,18,15,696



Maturity analysis for above amount as under:

Adjustment within 1 year
Adjustment within after 1 year
Total

	17,29,00,788	17,53,79,414
	64,36,282	64,36,282
Tk.	17,93,37,070	18,18,15,696

7.00 Advance Income Tax:

The above balances are made up as follows :

Opening Balance

18,83,00,873 14,54,88,519

Addition during the period

1,82,42,732 5,79,15,379

AIT deducted against Sales

1,18,56,521 4,38,63,488

AIT deposit against Vehicle

1,25,500 1,58,500

AIT deposit against Bank Interest

8,814 20,643

AIT deducted against Import of Raw Materials

62,51,897 1,38,72,748

Balance after addition

20,65,43,605 20,34,03,898

Less: Income Tax Charged for the period

(90,39,941) (1,20,85,965)

Less: Tax on Revaluation Surplus adjustment

(7,16,552) (30,17,060)

Closing Balance

Tk. 19,67,87,112 18,83,00,873

8.00 Accounts Receivable :

The above balances are made up as follows :

Opening Balance

29,40,29,329 23,74,34,100

Add: Sales with VAT during the period

69,50,63,786 1,49,64,00,226

Balance after addition

98,90,93,115 1,73,38,34,326

Less Realisation / adjustment during the period

72,12,41,328 1,43,98,04,997

Closing Balance

Tk. 26,78,51,787 29,40,29,329

Subsequently the receivables have been realized and aging are as follows:

Receivable Aging:

Receivable amount within 30 Days

17,04,11,170 18,76,27,037

Receivable amount within 60 Days

7,31,65,823 8,24,04,968

Receivable amount within 90 Days

2,07,01,040 2,00,28,328

Receivable amount over 90 Days

35,73,754 39,68,996

Total Receivable Amount

Tk. 26,78,51,787 29,40,29,329

No foreign currency balance receivable at the period end.

9.00 Cash & Cash Equivalents:

The above balances are made up as follows :

Cash at Bank

2,00,62,512 3,46,24,734

Janata Bank, Corporate Branch, CD A/c-1010216

1,31,01,899 34,38,631

Jamuna Bank, F.Ex. Branch-CD A/c-210005144

1,04,283 1,04,283

Janata Bank, Corporate Branch, STD A/c- 004001122

7,120 7,583

Janata Bank, Corporate Branch, STD A/c- 004001592

49,57,962 4,09,788

Janata Bank, Corporate Branch, FC A/c-402000452

6,70,735 6,70,900

Janata Bank, Chauddagram Branch, CD A/c- 001006817

5,06,810 60,98,780

Janata Bank, Corporate Branch, STD A/c- 004001119

7,120 7,583

Janata Bank, Corporate Branch, SD A/c-70104001 (LC / PAD)

1,75,245 1,41,75,856

AB Bank, IPO A/c-221252430

31,218 31,218

Pubali Bank Ltd. CD A/c-99798

3,098 5,403

Pubali Bank Ltd. STD A/c-2001221

1,43,108 2,32,876

Standard Bank Ltd. Motijheel Branch, CD A/c-00233012214

11,490 2,86,245

Dutch Bangla Bank CD A/c-10411024464

68,204 68,779

Dutch Bangla Bank STD A/c-1011205276

2,73,259 90,85,848

Islami Bank Chauddagram Branch-A/c-1320

961 961

Cash in Hand

1,86,34,601 1,27,19,659

Head Office

1,67,67,021 37,73,000

Factory Office

18,05,321 89,01,502

Depot Office

62,259 45,157

Closing Balance

Tk. 3,86,97,113 4,73,44,393

Foreign currency balance at the end of the period US\$ 8,386.25 equivalent BDT: 6,70,735/= in FC A/C of Janata Bank Ltd.



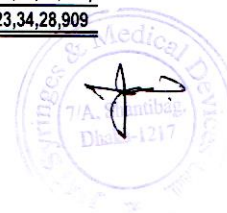
	31-Dec-17	30-Jun-17
10.00 SHARE CAPITAL :	Tk. 11,00,00,000	11,00,00,000
This represents :		
Authorized :		
10,00,00,000 Ordinary Shares of Tk.10/- each	1,00,00,00,000	1,00,00,00,000
Issued, Subscribed & Paid up Capital :		
1,10,00,000 Ordinary Shares of Tk.10/- each at par fully paid up in cash	11,00,00,000	11,00,00,000
(a) Composition of Shareholding:	Shares	Shares
	1,10,00,000	1,10,00,000
Sponsors	68,24,000	71,14,000
Bangladeshi	54,24,000	57,14,000
Foreigners	14,00,000	14,00,000
Public Shares	41,76,000	38,86,000
General Public	31,07,500	25,79,200
Institution	10,68,500	13,06,800
	31-Dec-17	30-Jun-17
11.00 Tax Holiday Reserve :	Tk. 1,21,19,070	1,21,19,070
This has been provided for as per provision of the Income Tax Ordinance 1984 which is arrived as follows:		
Opening Balance	1,21,19,070	1,21,19,070
Addition during the period	-	-
Closing Balance	Tk. 1,21,19,070	1,21,19,070
As per circular of NBR the tax holiday reserve has been made @40% on net profit earned by the Company up to 31-12-2006.		
12.00 Long Term Loan-Secured (Non Current Maturity)	Tk. 1,14,61,58,415	1,17,19,53,587
This represents long term loans from financial institutions are as follows:		
1. Janata Bank Ltd, Janata Bhaban Corporate Branch, Dhaka	1,02,76,77,969	1,04,45,00,475
2. One Bank Ltd, Motijheel Branch, Dhaka	11,04,28,356	12,33,25,225
3. Pubali Bank Ltd, BB Avenue Branch, Dhaka	80,52,090	41,27,887
Total	Tk. 1,14,61,58,415	1,17,19,53,587
13.00 Long Term Loan-Secured (Current Maturity)	Tk. 4,86,77,875	1,21,07,000
This represents current portion of long term secured loan from financial institutions which are repayable within next 12 months from January, 2018 and consists of the following:		
1. Janata Bank Ltd, Janata Bhaban Corporate Branch, Dhaka	2,08,92,000	1,21,07,000
2. One Bank Ltd, Motijheel Branch, Dhaka	2,59,59,931	-
3. Pubali Bank Ltd, BB Avenue Branch, Dhaka	18,25,944	-
Total	Tk. 4,86,77,875	1,21,07,000
a) Lender:		
1. Janata Bank, Corporate Branch, Dhaka.		
2. One Bank Ltd, Motijheel Branch, Dhaka		
3. Pubali Bank Ltd, BB Avenue Branch, Dhaka		
b) Security:		
1. 1st Charge on Project Land, Building, Plant & Machinery of the Company and personal guarantee of all directors.		
2. Mortgage/ Lien of Sponsor Director's Share & personal guarantee of all directors of the Company		
3. Mortgage/ Lien of Sponsor Director's Share & personal guarantee of all directors of the Company		
c) Interest Rate:		
1. 10% p.a. compounded half-yearly		
2. 9.50% p.a. compounded quarterly & monthly		
3. 9% p.a. compounded monthly		
14.00 Deferred Tax Liability	Tk. 5,24,19,365	4,92,16,481
Opening Balance	4,92,16,481	3,39,85,350
Addition during the year	32,02,884	1,52,31,131
Net Balance of Deferred Tax Liability	Tk. 5,24,19,365	4,92,16,481
15.00 Short Term Loan :	Tk. 21,29,62,804	24,35,69,967
The above balances are made up as follows :		
A. Janata Bank PAD L/C A/c	3,05,58,543	9,82,06,208
B. One Bank Ltd. CC Hypo A/c	55,00,00,000	27,69,67,057
C. Nipro JMI Pharma Ltd.	(1,26,26,732)	(1,20,23,533)
D. JMI Vaccine Ltd.	(22,99,69,007)	(3,70,00,000)
E. JMI Hospital Requisite Mfg. Ltd.	-	(8,25,79,765)
F. JMI Builders & Construction Ltd.	(5,50,00,000)	-
G. Mazzak Inter Trade Ltd.	(7,00,00,000)	-
Total	Tk. 21,29,62,804	24,35,69,967

* Loan taken from One Bank Ltd. Motijheel Branch Dhaka against mortgage of sponsor share of director of the Company & personal guarantee of all director's of the Company. This facility availed for yearly basis and rate of interest was Tk. 9.50% P.A. Janata Bank interest rate was tk. 11% P.A.

** Short term loan paid to sister concern of JMI Group and bears interest @1% above the commercial bank's interest rate.



	31-Dec-17	30-Jun-17
16.00 Dividend Payable:	Tk. 3,13,19,767	30,92,256
This is arrived at as follows :		
Opening Balance	30,92,256	38,20,343
Addition for the year-2016-2017	3,30,00,000	3,85,00,000
Balance after addition	3,60,92,256	4,23,20,343
Less: Tax at Source Payable	47,47,271	49,31,751
Less: Payments during the year	25,218	3,42,96,336
Closing Balance	Tk. 3,13,19,767	30,92,256
17.00 Accrued Expenses Payable	Tk. 23,16,080	32,54,707
This is arrived at as follows :		
Interest & Charges Payable for Long Term Loan	-	3,51,657
Interest & Charges Payable for Short Term Loan A/c	23,16,080	15,00,340
Interest payable for Creditors	-	12,52,710
Audit Fees	-	1,50,000
Total	Tk. 23,16,080	32,54,707
18.00 Creditors and Other Payables :	Tk. 12,44,87,806	12,06,62,831
This is arrived at as follows :		
Goods & Service	11,80,20,799	11,04,06,057
Salary & Bonus Payable	42,110	72,387
Wages & Bonus Payable	4,672	18,073
Remuneration & Bonus Payable	-	7,07,000
Electricity Bill Payable-Factory	18,09,508	11,46,231
Electricity Bill Payable-H/O	1,59,636	1,10,702
Telephone & Mobile Bill Payable	1,56,623	96,515
Gas Bill Payable-H/O	7,846	4,313
WASA Bill Payable-H/O	7,048	7,326
Tax at Source Payable	22,10,898	21,14,234
VAT at Source Payable	95,692	1,59,481
TA/DA Bill Payable-Mkt	92,931	94,252
WPPF	18,06,275	50,93,761
Others	73,768	6,32,499
Total	Tk. 12,44,87,806	12,06,62,831
19.00 Revenue from Net Sales:	Tk. 61,36,48,835	58,00,20,243
The above balances are made up as follows :		
General Sales (JMI Product) (Annexure-2)	54,27,66,341	45,06,35,438
Export Sales (JMI Product) (Annexure-3)	31,88,180	1,57,88,592
Vat Exempted Sales (JMI Product) (Annexure-3)	6,76,94,314	11,35,96,213
Total Net Sales Revenue:	Tk. 61,36,48,835	58,00,20,243
Total Export Sales US\$ 39,852/= for the half year 31st Dec-2017 & US\$ 1,97,357/= for the half year 31st Dec-2016.		
20.00 Cost of Goods Sold :	Tk. 42,95,26,524	40,68,39,528
This is made up as follows :		
Work-in-Process (Opening)	3,43,95,093	7,79,74,967
Raw Materials Consumed (Note-21)	28,42,62,468	23,34,28,909
Packing Materials Consumed (Note-22)	6,43,69,372	7,54,21,195
Factory Overhead (Note-23)	10,63,41,865	9,53,77,318
Total Manufacturing Cost	48,93,68,798	48,22,02,389
Work-in-Process (Closing)	(6,00,59,713)	(5,93,16,946)
Cost of Goods Manufactured	42,93,09,085	42,28,85,443
Finished Goods (Opening)	26,06,94,694	10,31,90,612
Finished Goods available	69,00,03,779	52,60,76,055
Cost of Physician Sample transferred to Sample Stock	(6,21,345)	(1,83,208)
Finished Goods (Closing)	(25,98,55,910)	(11,90,53,319)
	Tk. 42,95,26,524	40,68,39,528
21.00 Raw Materials Consumed	Tk. 28,42,62,468	23,34,28,909
This is made up as follows :		
Opening Stock	12,13,97,516	5,73,85,809
Purchase for the period	28,41,87,428	29,45,38,958
Closing Stock	(12,13,22,476)	(11,84,95,858)
	Tk. 28,42,62,468	23,34,28,909



22.00 Packing Materials Consumed	Tk.	6,43,69,372	7,54,21,195
This is made up as follows :			
Opening Stock		3,14,44,605	3,93,29,860
Purchase for the period		6,21,50,722	7,43,73,122
Closing Stock		(2,92,25,955)	(3,82,81,787)
Tk.		6,43,69,372	7,54,21,195

		31-Dec-17	3-Dec-16
23.00 Factory Overhead :	Tk.	10,63,41,865	9,53,77,318

This consists as follows :

This consists as follows :		
Travelling & Conveyance	93,732	71,120
Fuel, Petrol, Light Diesel Etc	33,68,699	35,56,375
Depreciation	3,35,49,605	2,18,39,331
Factory Staff Uniform	39,250	3,53,445
Electricity Bill	1,07,99,121	1,28,33,995
Factory Expenses	43,09,738	41,51,305
Factory Employee Free Lunch & Entertainment	42,56,384	40,02,521
Freight Charge/ Carriage Inward	2,35,300	4,53,692
Worker Mess Rent	1,70,400	1,22,000
Insurance Premium	3,41,550	49,671
Internet Bill	49,703	74,928
Laboratory Consumable Stores	4,97,359	6,28,209
Stationery Expenses	1,80,253	94,561
Printing Expenses	2,02,372	1,02,300
Papers & Periodicals	1,570	1,600
Spare Parts	10,25,453	10,74,158
Medical expenses	1,31,293	2,50,395
Repairs & Maintenance	14,56,700	18,54,476
Telephone & Mobile Bill	1,22,400	92,869
Remuneration-Director with Bonus	12,00,000	10,09,800
Research and Development	4,77,751	6,70,463
Overtime Expenses	63,21,212	70,02,999
Daily Labour Charge	9,58,753	10,12,533
Salary & Allowances with Bonus	3,65,53,267	3,40,74,572
Total	Tk.	10,63,41,865
		9,53,77,318

- Salary and allowances including bonus.
- The value of stores, spares and other materials cost which are shown in actual consumed cost.
- Factory expenses & maintenance cost which is included repairs & maintenance of office, premises, building and other infrastructures.

		31-Dec-17	3-Dec-16
24.00 Administrative Expenses:	Tk.	3,14,33,620	2,90,75,658

This consists as follows :

Advertisement	50,000	2,64,539
Vehicles Fuel Expenses	19,62,000	18,11,963
Conveyance	93,942	75,283
Depreciation	21,11,585	18,12,732
Electricity Bill	3,15,362	3,09,558
Entertainment	2,11,491	4,13,172
Fooding Expenses	3,53,909	4,66,662
Gas Bill	16,515	13,045
Internet Bill / Web Site Expenses	80,582	79,329
Group Insurance	3,95,418	7,34,490
Legal Expenses	2,60,975	4,21,913
Office Expenses	9,40,284	7,00,413
Office Rent	12,16,776	13,25,920
Overtime	83,634	48,576
Postage and Courier Charge	84,455	59,357
Printing Expenses	1,22,767	1,95,100
Product Development Expenses	3,25,282	2,07,416
Providend Funds (Companies Contribution)	21,77,482	11,29,405
Registration Renewal Fees	3,00,824	6,51,718
Remuneration-Director (with bonus)	38,61,000	37,29,000
Repair & Maintenance	1,00,656	-
AGM, Secreterial & Regulatory Expenses	8,71,398	11,05,083
Salary and allowances (with bonus)	1,35,77,516	1,15,15,028



Stationery Expenses	1,52,077	4,01,948
Subscription & Annual Membership Fees	3,12,500	-
Telephone and Mobile Bill	2,63,236	3,85,643
Travelling Expenses-Overseas & Inland	11,44,298	11,14,338
WASA Bill	47,656	1,04,027
Total	Tk. 3,14,33,620	2,90,75,658

	31-Dec-17	3-Dec-16
25.00 Marketing, Selling and Distribution Expenses :	Tk. 3,98,66,207	3,10,94,198

This consists as follows :

Goods Delivery Expenses (Own Van)	71,82,077	67,92,886
Product Certification, Enlisted & Inclusion Expenses	10,73,899	4,84,608
Fooding & Office Expenses	9,08,865	5,35,336
Exhibition Expenses	4,06,013	2,69,572
Export Expenses	2,08,100	3,58,095
Gas & Water Bill	11,100	4,094
Loading / Unloading & Labour Charge	1,93,179	2,13,203
Depot Rent	12,40,380	11,70,000
Office Rent	7,94,412	-
Salary and allowance (with bonus)	1,65,92,478	1,40,23,178
Sample & Promotional Expenses	47,60,302	32,39,807
T.A & D.A to Marketing Officials	37,92,237	28,37,455
Telephone, Mobile & Internet Expenses	2,69,694	1,98,931
Tender Expenses	19,53,340	7,80,161
Tours and Travell	3,73,357	1,00,927
Training Expenses	1,06,774	85,945
Total	Tk. 3,98,66,207	3,10,94,198

26.00 Other Income:	Tk. 22,22,677	25,92,953
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This consists as follows :

Bank Interest	88,013	1,35,529
Rental Income	10,93,190	7,03,135
Profit on Sale of Vehicle & Equipments	2,13,504	5,73,098
Others	9,15,983	11,81,191
Total	Tk. 22,22,677	25,92,953

27.00 Financial Expenses:	Tk. 7,71,13,380	7,48,46,315
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This consists as follows :

Interest for Project & Term Loan	6,11,30,264	6,97,24,364
Interest for Short Term Loan	1,46,48,058	36,32,566
Bank Charges and Commission	13,35,058	14,89,385
Total Financial Expenses	Tk. 7,71,13,380	7,48,46,315

28.00 Contribution to WPPF:

This represents statutory contribution by the company as per Bangladesh Labour (amendment) Act, 2013. The amount is computed @ 5% of net profit before tax (but after charging such contribution). Last year's provision was paid during the period in accordance with the requirement of said act.

	31-Dec-17	3-Dec-16
29.00 Income Tax Charged for the year:	Tk. 1,22,42,825	1,22,89,793

Details are as under :

Current Tax:	90,39,941	96,58,053
On Net Profit	89,84,454	95,72,088
Tax on Profit on Sale of Vehicle & Equipment	32,026	85,965
On Other Income	23,461	-

Adjustment of Deferred Tax on temporary difference of Fixed Ass	32,02,884	26,31,740
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Total Income Tax Charged for the year	Tk. 1,22,42,825	1,22,89,793
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30.00 Earning Per Share (EPS):

- (a) Earnings attributable to the Ordinary
(b) Weighted average number of Ordinary
Shares outstanding during the period

	31-Dec-17	3-Dec-16
Tk.	2,38,82,680	2,65,26,871
	1,10,00,000	1,10,00,000
Tk.	2.17	2.41



Muhammad Tarek Hossain Khan
Chief Financial Officer &
Company Secretary

Place: Dhaka
Date: 27th January-2018



Md. Javed Iqbal Pathan
Chairman



Md. Abu Jafar Chowdhury
Director



Md. Abdur Razzaq
Managing Dairector

