### JMI Syringes & Medical Devices Ltd.

#### Statement of Financial Position (Un-Audited for Half Year)

As at 30th June, 2014

<table>
<thead>
<tr>
<th>Particulars</th>
<th>30th June, 2014</th>
<th>31st Dec-2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Property &amp; Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non Current Assets</td>
<td>1,065,966,375</td>
<td>1,077,988,575</td>
</tr>
<tr>
<td>Property, Plant &amp; Equipment at WDV</td>
<td>1,065,966,375</td>
<td>1,077,988,575</td>
</tr>
<tr>
<td><strong>Current Assets:</strong></td>
<td>660,720,605</td>
<td>840,371,507</td>
</tr>
<tr>
<td>Cash in Hand &amp; at Bank</td>
<td>32,436,224</td>
<td>103,096,985</td>
</tr>
<tr>
<td>Inventories</td>
<td>328,791,430</td>
<td>432,136,982</td>
</tr>
<tr>
<td>Advance Deposit &amp; Prepayments</td>
<td>36,684,557</td>
<td>52,743,249</td>
</tr>
<tr>
<td>Advance Income Tax</td>
<td>87,884,787</td>
<td>70,459,767</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>174,923,807</td>
<td>181,936,524</td>
</tr>
<tr>
<td><strong>Total Property &amp; Assets</strong></td>
<td>1,726,586,980</td>
<td>1,916,360,082</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Capital &amp; Liabilities</strong></th>
<th>30th June, 2014</th>
<th>31st Dec-2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital</td>
<td>531,112,979</td>
<td>506,321,665</td>
</tr>
<tr>
<td>Share Capital</td>
<td>110,000,000</td>
<td>110,000,000</td>
</tr>
<tr>
<td>Tax Holiday Reserve</td>
<td>12,119,070</td>
<td>12,119,070</td>
</tr>
<tr>
<td>Retained Earnings</td>
<td>73,539,238</td>
<td>43,932,942</td>
</tr>
<tr>
<td>Revaluation Surplus</td>
<td>335,454,671</td>
<td>340,269,653</td>
</tr>
<tr>
<td><strong>Non Current Liabilities</strong></td>
<td>591,002,862</td>
<td>162,167,422</td>
</tr>
<tr>
<td>Project Loan-Long Term Maturity</td>
<td>540,391,773</td>
<td>85,374,618</td>
</tr>
<tr>
<td>Lease Finance-Long Term Maturity</td>
<td>50,611,089</td>
<td>61,066,768</td>
</tr>
<tr>
<td>Deferred Tax</td>
<td>15,728,036</td>
<td>15,728,036</td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td>604,571,139</td>
<td>1,249,870,995</td>
</tr>
<tr>
<td>Project Loan-Current Maturity</td>
<td>61,981,000</td>
<td>78,858,594</td>
</tr>
<tr>
<td>Lease Finance-Current Maturity</td>
<td>42,657,195</td>
<td>41,486,203</td>
</tr>
<tr>
<td>Bank Loan for Working Capital</td>
<td>386,381,713</td>
<td>573,343,745</td>
</tr>
<tr>
<td>Loan from Director &amp; Other Sister Concern</td>
<td>86,930,844</td>
<td>380,410,925</td>
</tr>
<tr>
<td>Workers Profit Participation Fund</td>
<td>4,236,061</td>
<td>2,436,329</td>
</tr>
<tr>
<td>Dividend Payable</td>
<td>2,265,579</td>
<td>2,587,780</td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>9,844,352</td>
<td>159,889,153</td>
</tr>
<tr>
<td>Others Payable</td>
<td>10,274,395</td>
<td>10,858,266</td>
</tr>
<tr>
<td><strong>Total Capital &amp; Liabilities</strong></td>
<td>1,726,586,980</td>
<td>1,916,360,082</td>
</tr>
</tbody>
</table>

**Net Assets Value Per Share (NAVPS)**

48.28

46.03

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Date: 23 JUL 2014

Dhaka

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Md. Tarek Hossain Khan
Chief Financial Officer

Md. Jabeed Iqbal Pathan
Chairman

Md. Abdur Razzaq
Managing Director
JMI Syringes & Medical Devices Ltd.
Statement of Comprehensive Income (Un-Audited for Half Year)
For the period from January-2014 to June-2014

<table>
<thead>
<tr>
<th>Particulars</th>
<th>30-Jun-14</th>
<th>30-Jun-13</th>
<th>April to June-2014</th>
<th>April to June-2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from Net Sales</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Local Sales</td>
<td>207,027,921</td>
<td>309,259,453</td>
<td>129,881,757</td>
<td>191,712,046</td>
</tr>
<tr>
<td>Export Sales</td>
<td>394,568,400</td>
<td>14,295,518</td>
<td>261,379,767</td>
<td>3,264,939</td>
</tr>
<tr>
<td>Less: Cost of Goods Sold</td>
<td>418,233,446</td>
<td>223,757,785</td>
<td>272,325,812</td>
<td>134,328,492</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>183,362,875</td>
<td>99,797,186</td>
<td>118,935,712</td>
<td>60,648,147</td>
</tr>
<tr>
<td>Less: Operating Expenses</td>
<td>60,452,617</td>
<td>40,316,314</td>
<td>39,353,797</td>
<td>20,658,355</td>
</tr>
<tr>
<td>Administrative Expenses</td>
<td>33,582,152</td>
<td>23,860,129</td>
<td>21,941,254</td>
<td>11,980,095</td>
</tr>
<tr>
<td>Selling and Distribution Expenses</td>
<td>26,870,465</td>
<td>16,456,185</td>
<td>17,412,543</td>
<td>8,678,260</td>
</tr>
<tr>
<td>Operating Profit</td>
<td>122,910,258</td>
<td>59,480,872</td>
<td>79,581,915</td>
<td>39,989,792</td>
</tr>
<tr>
<td>Add: Wastage Sales &amp; Interest Income</td>
<td>823,275</td>
<td>1,407,003</td>
<td>186,601</td>
<td>1,407,003</td>
</tr>
<tr>
<td>Less: Financial Expenses</td>
<td>123,733,533</td>
<td>60,887,875</td>
<td>79,768,516</td>
<td>41,396,795</td>
</tr>
<tr>
<td>Net Income before adjustment of WPPF</td>
<td>35,994,648</td>
<td>18,079,806</td>
<td>27,671,415</td>
<td>16,122,455</td>
</tr>
<tr>
<td>Less: Workers Profit Participation Fund</td>
<td>1,799,732</td>
<td>742,976</td>
<td>1,383,570</td>
<td>669,430</td>
</tr>
<tr>
<td>Net Profit before adjustment of Income Tax</td>
<td>34,194,916</td>
<td>17,336,830</td>
<td>26,287,845</td>
<td>15,453,025</td>
</tr>
<tr>
<td>Less: Income Tax provision- 27.50%</td>
<td>9,403,602</td>
<td>4,086,369</td>
<td>7,229,157</td>
<td>3,534,774</td>
</tr>
<tr>
<td>Net Profit After Tax</td>
<td>24,791,314</td>
<td>13,250,461</td>
<td>19,058,687</td>
<td>11,918,251</td>
</tr>
<tr>
<td>Earnings Per Share (EPS)</td>
<td>2.25</td>
<td>1.20</td>
<td>1.73</td>
<td>1.08</td>
</tr>
</tbody>
</table>

Md. Tarek Hossain Khan
Chief Financial Officer

Md. Javed Iqbal Pathan
Chairman

Md. Abdur Razzaq
Managing Director

Date: 23 JUL 2014

Dinaka
# JMI Syringes & Medical Devices Ltd.

## Statement of Changes in Equity (Un-Audited for Half Year)

For the period ended 30th June, 2014

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Share Capital</th>
<th>Tax Holiday Reserve</th>
<th>Revaluation Surplus</th>
<th>Retained Earnings</th>
<th>Amount in Taka</th>
</tr>
</thead>
<tbody>
<tr>
<td>At the beginning of the period</td>
<td>110,000,000</td>
<td>12,119,070</td>
<td>340,269,653</td>
<td>43,932,942</td>
<td>506,321,665</td>
</tr>
<tr>
<td>Net Profit after Tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>24,791,314</td>
<td>24,791,314</td>
</tr>
<tr>
<td>Revaluation Reserve Adjustment</td>
<td>-</td>
<td>-</td>
<td>(4,814,982)</td>
<td>4,814,982</td>
<td>-</td>
</tr>
<tr>
<td>At the end of the period</td>
<td>110,000,000</td>
<td>12,119,070</td>
<td>335,454,671</td>
<td>73,539,238</td>
<td>531,112,979</td>
</tr>
</tbody>
</table>

## Statement of Changes in Equity (Un-Audited for Half Year)

For the period ended 30th June, 2013

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Share Capital</th>
<th>Tax Holiday Reserve</th>
<th>Revaluation Surplus</th>
<th>Retained Earnings</th>
<th>Amount in Taka</th>
</tr>
</thead>
<tbody>
<tr>
<td>At the beginning of the period</td>
<td>110,000,000</td>
<td>12,119,070</td>
<td>350,406,456</td>
<td>18,132,235</td>
<td>490,657,761</td>
</tr>
<tr>
<td>Net Profit after Tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>13,250,461</td>
<td>13,250,461</td>
</tr>
<tr>
<td>Written Off of Deferred Expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(1,525,847)</td>
<td>(1,525,847)</td>
</tr>
<tr>
<td>Written Off of Pre-operating Expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(951,460)</td>
<td>(951,460)</td>
</tr>
<tr>
<td>Revaluation Reserve Adjustment</td>
<td>-</td>
<td>-</td>
<td>(5,068,402)</td>
<td>5,068,402</td>
<td>-</td>
</tr>
<tr>
<td>At the end of the period</td>
<td>110,000,000</td>
<td>12,119,070</td>
<td>345,338,054</td>
<td>33,973,791</td>
<td>501,430,915</td>
</tr>
</tbody>
</table>

Md. Tarek Hossain Khan
Chief Financial Officer

Md. Jabeed Iqbal Pathan
Chairman

Md. Abdur Razzaq
Managing Director

Date: 23 JUL 2014

Dhaka

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**Head Office**: 7/A, Shantibag, Dhaka-1217, Bangladesh. Tel: 880-2-9333102, 8363712, 9346630, 8318060, 8318375, 8318733, 9356903, 9346978

Fax: +880-2-9337798, 8318303, E-mail: info@jmigroup-bd.com, Web: www.jmigroup-bd.com

**Factory**: Rajendrapur, Chauldagram, Comilla, Bangladesh. **Overseas Office**: Post No. 463-020, Rm 918 Dong Yang Tres Belle, G-6 Sunae Dong, Bundang Ku Sungnam City, Kyungjido, Korea. Tel: (82-31) 718-1886, Fax: (82-31) 718-1369, E-mail: sunmyuengkim2002@yahoo.com
JMI Syringes & Medical Devices Ltd.
Cash Flow Statement (Un-Audited for Half Year)
For the period ended 30th June, 2014

<table>
<thead>
<tr>
<th>Particulars</th>
<th>30-Jun-14</th>
<th>30-Jun-13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Flow from Operating Activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Collection from Customers</td>
<td>608,609,238</td>
<td>322,596,982</td>
</tr>
<tr>
<td>Wastage Sales</td>
<td>823,275</td>
<td>1,407,003</td>
</tr>
<tr>
<td>Payments to Suppliers and Others</td>
<td>(443,141,647)</td>
<td>(284,467,115)</td>
</tr>
<tr>
<td><strong>Net Cash Flow from Operating Activities</strong></td>
<td><strong>166,290,866</strong></td>
<td><strong>39,536,870</strong></td>
</tr>
<tr>
<td>Cash Flow from Investing Activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acquisition of Non-Current Assets</td>
<td>(13,089,641)</td>
<td>(16,239,188)</td>
</tr>
<tr>
<td><strong>Net Cash Flow from Investing Activities</strong></td>
<td><strong>(13,089,641)</strong></td>
<td><strong>(16,239,188)</strong></td>
</tr>
<tr>
<td>Cash Flow from Financing Activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Project Loan Received</td>
<td>464,472,761</td>
<td></td>
</tr>
<tr>
<td>Project Loan Paid</td>
<td>(36,424,794)</td>
<td>(15,000,000)</td>
</tr>
<tr>
<td>Lease Finance Loan Received</td>
<td>11,742,774</td>
<td>3,000,000</td>
</tr>
<tr>
<td>Lease Finance Loan Paid</td>
<td>(21,016,161)</td>
<td>(1,455,550)</td>
</tr>
<tr>
<td>Working Capital Loan Received</td>
<td>138,042,115</td>
<td>267,691,313</td>
</tr>
<tr>
<td>Working Capital Loan Paid</td>
<td>(325,004,147)</td>
<td>(96,091,809)</td>
</tr>
<tr>
<td>Loan Received from Director &amp; Other Sister Concern</td>
<td>25,000,000</td>
<td></td>
</tr>
<tr>
<td>Loan paid to Director &amp; Other Sister Concern</td>
<td>(318,480,081)</td>
<td>(134,501,657)</td>
</tr>
<tr>
<td>Dividend Paid</td>
<td>(322,200)</td>
<td>(511,020)</td>
</tr>
<tr>
<td>Interest paid</td>
<td>(77,647,291)</td>
<td>(42,808,069)</td>
</tr>
<tr>
<td>WPPF Paid</td>
<td>-</td>
<td>(1,751,249)</td>
</tr>
<tr>
<td><strong>Net Cash Flow from Financing Activities</strong></td>
<td><strong>(139,637,024)</strong></td>
<td><strong>(21,428,050)</strong></td>
</tr>
<tr>
<td><strong>Net Cash Surplus/(Deficit) for the year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and Bank Balance at the Beginning of the year</td>
<td>13,564,201</td>
<td>1,869,632</td>
</tr>
<tr>
<td><strong>Cash and Bank Balance at the End of the year</strong></td>
<td><strong>32,436,224</strong></td>
<td><strong>20,741,655</strong></td>
</tr>
<tr>
<td><strong>Net Operating Cash Flow Per Share (NOCFPS)</strong></td>
<td><strong>15.12</strong></td>
<td><strong>3.99</strong></td>
</tr>
</tbody>
</table>

Md. Tareq Hossain Khan
Chief Financial Officer

Md. Jabeel Iqbal Pathan
Chairman

Md. Abdur Razzaq
Managing Director

Date: 23 JUL 2014

Dhaka