AZIZ PIPES LIMITED

Registered Office : 93, Motijheel C/A, Dhaka-1000.

Second quarter (Six Months) financial statement for the year-2016-2017

Balance Sheet (Un-audited) as at 31st December, 2016

Property & Assets	31-Dec-16 Taka'000s	30-Jun-16 Taka'000s
Non-Current Assets	**87,107**	**90,049**
Fixed Assets	87,107	90,049
Current Assets	**229,870**	**232,657**
Inventories	129,458	135,167
Accounts Receivable-Trade	68,757	65,899
Advances,Deposits & Prepayments	25,263	23,066
Cash & Bank Balances	6,392	8,525
Total Assets	**316,977**	**322,706**
EQUITY & LIABILITIES		
Shareholders' Equity	**(261,708)**	**(263,232)**
Share Capital	48,500	48,500
Share Premium	106,700	106,700
Revenue Reserves & Surplus	60,374	61,576
Retained Earnings	(477,282)	(480,008)
Non-Current Liabilities	**184,610**	**185,466**
Term Loan	158,313	158,313
Deferred Tax Liabilities	26,297	27,153
Current Liabilities	**394,075**	**400,472**
Cash Credit	289,715	289,715
Term Loan (Current Portion)	16,995	42,290
Creditors & Accruals	81,175	62,980
Provision for Income Tax	6,190	5,487
Total Equity & Liabilities	**316,977**	**322,706**
Net Asset Value (NAV) per Share	**(53.96)**	**(54.27)**

Income Statement (Un-audited)

for the period from 1st July to 31st December ,2016

Particulars	July to Dec'16 Taka'000s	July to Dec'15 Taka'000s	Oct. to Dec'16 Taka'000s	Oct. to Dec'15 Taka'000s
Turnover	**117,053**	**92,007**	**60,860**	**58,556**
Cost of Goods Sold	**103,639**	**86,203**	**53,179**	**51,848**
Gross Profit	**13,414**	**5,804**	**7,681**	**6,708**
Operating Expenses	11,972	11,006	6,873	8,257
Operating Profit /(Loss)	**1,442**	**(5,202)**	**808**	**(1,549)**
Workers profit participation Fund	**72**	**-**	**40**	**-**
Net Profit / (Loss) before Tax	**1,370**	**(5,202)**	**768**	**(1,549)**
IncomeTax Expenses	**(154)**	**(1,559)**	**(50)**	**(1,660)**
Current Tax	702	276	365	175
Deferred Tax	(856)	(1,835)	(415)	(1,835)
Net Profit / (Loss)after Tax	**1,524**	**(3,643)**	**818**	**111**
Earning per Share (EPS)	**0.31**	**(0.75)**	**0.17**	**0.02**

Note:- The Company and Banks have gone to mitigate their respective grievances. As such no interest has been charged during the period against those loans. Previous year 's figures have been re-arranged where necessary.

Cash flow Statement (Un-audited)

for the period from 1st July to 31st December-2016

CASH FLOW FROM OPERATING ACTIVITIES:	July to Dec'16 Taka '000s	July to Dec'15 Taka '000s
Collection from Sales & Others	114,195	89,848
Payment for Cost & Expenses	(90,119)	(82,617)
Net Cash Generated from Operating Activities	**24,076**	**7,231**
CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(813)	(700)
Net Cash used in Investing Activities	**(813)**	**(700)**
CASH FLOW FROM FINANCING ACTIVITIES:		
Payment of SEBL Term Loan	(6,720)	(6,720)
Payment of NBL Term Loan	(18,575)	-
Financial Exp. (Bank Charge)	(101)	(57)
Net Cash Generated from Financing Activities	**(25,396)**	**(6,777)**
Net Cash Inflow / (outflow)	**(2,133)**	**(246)**
Opening Cash & Bank Balances	**8,525**	**1,503**
Closing Cash & Bank Balances	**6,392**	**1,257**
Net Operating Cash Flow per Share	**4.96**	**1.49**

Statement of Changes in Shareholders' Equity (Un-audited)

for the period from 1st July to 31st December-2016

Particulars	Share Capital	Share Premium	Revenue Reserve	Capital Reserve	Retained Loss	Total Taka'000s
Balance as at 1st July-2015	**48,500**	**106,700**	**23,872**	**41,780**	**(472,701)**	**(251,849)**
Net loss for 01.07.15 to 31.12.15	-	-		-	(3,643)	(3,643)
Revaluation Reserve				(2,811)	2,811	-
Balance as at 31st Dec-2015	**48,500**	**106,700**	**23,872**	**38,969**	**(473,533)**	**(255,492)**

Particulars	Share Capital	Share Premium	Revenue Reserve	Capital Reserve	Retained Loss	Total Taka
Balance as at 1st July-2016	**48,500**	**106,700**	**23,872**	**37,704**	**(480,008)**	**(263,232)**
Net Profit for the period from 1st July-16 to 31st December-16	-	-		-	1,524	1,524
Revaluation Reserve				(1,202)	1,202	
Balance as at 31st Dec-2016	**48,500**	**106,700**	**23,872**	**36,502**	**(477,282)**	**(261,708)**

Md. Aminul Quader Khan
Chairman

Mohd. Abdul Halim
Director

A.H.M. Zakaria
Asst. Company Secretary

Md. Nurul Absar
Managing Director(C.C)

The details of the published second quarter (Q2) financial statements can be available in the web-site of the company. The address of the web-site is **www.azizpipes.com**

AZIZ PIPES LIMITED
BALANCE SHEET
AS ON 3IST DECEMBER-2016

Property & Assets	Note	31st December 2016 Taka		30th June 2016 Taka
Non-Current Assets		**87,107,277**		**90,048,755**
Fixed Assets	1	87,107,277		90,048,755
Current Assets		**229,870,612**		**232,657,116**
Inventories	2	129,457,888		135,167,198
Accounts Receivable-Trade	3	68,757,474		65,899,733
Advances, Deposits & Prepayments	4	25,263,066		23,065,573
Cash & Bank Balances	5	6,392,184		8,524,612
Total Assets:-		**316,977,889**		**322,705,871**
Capital & Liabilities				
Shareholders' Equity		**(261,707,954)**		**(263,232,056)**
Share Capital	6	48,500,000		48,500,000
Share Premium	7	106,700,000		106,700,000
Revenue Reserves & Surplus	8	60,374,678		61,576,420
Retained Earnings	9	(477,282,632)		(480,008,476)
Non-Current Liabilities		**184,609,890**		**185,466,551**
Term Loan	10	158,313,314		158,313,314
Deferred Tax Liabilities	11	26,296,576		27,153,237
Current Liabilities		**394,075,953**	#	**400,471,376**
Cash Credit	12	289,715,222		289,715,222
Term Loan (Current Portion)	13	16,995,318	#	42,290,636
Accounts Payable (Goods Supply)	14	76,086,220		58,864,420
Creditors & Accruals	15	3,274,895		2,371,208
Staff Gratuity		1,091,869		1,091,869
Workers' Profit Participation/Welfare Fund	16	72,093		-
Provision for Income Tax	17	6,189,755		5,487,440
Unclaimed Dividend		650,581		650,581
Total Shareholders' Equity & Liabilities:-		**316,977,889**	#	**322,705,871**
Net Asset Value (NAV) per Share		**(53.96)**		**(54.27)**

AMARSTOCK

AZIZ PIPES LIMITED
INCOME STATEMENT
FOR THE PERIOD ENDED 31ST DECEMBER-2016
(July- to December-)

Particulars	Notes	2016 Taka July to Dec	% Sa #	2015 Taka July to Dec
Turnover	18	**117,052,490**		**92,007,619**
Cost of Goods Sold	19	**103,638,599**	#	**86,203,664**
Gross Profit		**13,413,891**	#	**5,803,955**
Operating Expenses		**11,972,042**		**11,006,781**
Administrative & General Expenses	20	11,441,360	#	10,323,282
Selling & Distribution Expenses		429,227	#	626,396
Financial Expenses (Bank Charges)	21	101,455	#	57,103
Operating Profit (Loss) / before WPPF		**1,441,849**	1	**-5,202,826**
Contribution to WPPF		**72,093**	#	**-**
Net Profit/ (Loss) before Income Tax		**1,369,756**	#	**(5,202,826)**
Income Tax expenses		**(154,346)**		**(1,558,561)**
Current Tax		702,315	#	276,215
Deferred Tax		(856,661)		(1,834,776)
Net Profit/ (Loss) after Income Tax		**1,524,102**		**(3,644,265)**
Basic Earning per Share (EPS)	22	**0.31**		**(0.75)**

Note:-The Company and Banks have gone to mitigate their respective grievances and as such no interest has been charged during the period against those loans.
Previous year figures have been re-arrange where necessary.

AZIZ PIPES LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 3IST DECEMBER, 2016

Particulars	Share Capital	Share Premium	Revenue Reserves & Surplus	Retained Earnings	Total Taka
Balance as on 01-07-2015	**48,500,000**	**106,700,000**	**65,652,502**	**(472,701,437)**	**(251,848,935)**
Net Loss during the period	-	-	-	(3,644,265)	**(3,644,265)**
Revaluation Reserve			(2,811,091)	2,811,091	
Balance as on 31-12-2015	**48,500,000**	**106,700,000**	**62,841,411**	**(473,534,611)**	**(255,493,200)**

Particulars	Share Capital	Share Premium	Revenue Reserves & Surplus	Retained Earnings	Total Taka
Balance as on 01-07-2016	**48,500,000**	**106,700,000**	**61,576,420**	**(480,008,476)**	**(263,232,056)**
Net Profit during the period	-	-	-	1,524,102	1,524,102
Revaluation Reserve	-	-	(1,201,742)	1,201,742	-
Balance as on 31-12-2016	**48,500,000**	**106,700,000**	**60,374,678**	**(477,282,632)**	**(261,707,954)**

AMAR STOCK

01 Fixed Assets: Tk. 87,107,277

Particulars	Cost		Depreciation				Revaluation Surplus	Dep. on Revaluation Assets	Written down value as on 30-09-2016
	As on 01.07.2016	As on 30-09-2016	Rate	As on 01.07.2016	Charged during the year	As on 30-09-2016			
Unit-1									
Land & Land Development	1,202,969	1,202,969	-	-	-	-	5,278,476	-	6,481,445
Building & Other Construction	8,350,250	8,350,250	10%	7,212,098	56,908	7,269,006	5,152,985	257,650	5,976,580
Roads & Sewerage	107,603	107,603	10%	93,105	725	93,830	-	-	13,773
Electrical Installation	514,668	514,668	15%	484,820	2,239	487,059	-	-	27,610
Plant & Machineries	25,760,959	25,760,959	10%	22,240,826	176,007	22,416,833	4,934,475	246,724	8,031,878
Furniture & Fixtures	1,013,373	1,013,373	10%	759,201	12,709	771,909	-	-	241,464
Fittings	6,584	6,584	10%	5,708	44	5,752	-	-	832
Office Equipments	2,590,837	2,590,837	15%	2,244,897	25,946	2,270,843	-	-	319,995
Loose Tools	121,958	121,958	15%	111,660	773	112,433	-	-	9,526
Motor Vehicles	465,000	465,000	20%	458,340	666	459,006	-	-	5,994
Weight Bridge Equipments	20,293	20,293	15%	18,561	130	18,691	-	-	1,603
Factory Equipments	308,066	308,066	15%	273,757	2,573	276,330	-	-	31,736
Pump House	173,639	173,639	15%	162,369	846	163,215	-	-	10,425
Crockeries & Cutleries	68,999	68,999	20%	65,121	388	65,509	-	-	3,490
Sundry Assets	790,361	790,361	15%	680,327	8,253	688,579	-	-	101,782
Sub-Total	**41,495,559**	**41,495,559**		**34,810,789**	**288,203**	**35,098,992**	**15,365,936**	**504,374**	**21,258,130**
Unit-2				-		-			-
Building & Other Construction	341,600	341,600	10%	322,731	944	323,675	272,259	13,613	276,572
Plant & Machineries	4,128,282	4,128,282	10%	3,800,856	16,372	3,817,228	1,462,604	73,130	1,700,529
Sub-Total	**4,469,882**	**4,469,882**		**4,123,587**	**17,315**	**4,140,902**	**1,734,863**	**86,743**	**1,977,100**
Unit-3				-		-			-
Building & Other Construction	212,350	212,350	10%	197,868	724	198,592	208,946	10,447	212,257
Plant & Machineries	20,130,875	20,130,875	10%	18,736,286	69,730	18,806,015	6,384,144	319,207	7,389,797
Sub-Total	**20,343,225**	**20,343,225**		**18,934,154**	**70,454**	**19,004,607**	**6,593,090**	**329,654**	**7,602,054**
Unit-4				-		-			-
Land & Land Development	1,912,360	1,912,360	-	-	-	-	8,391,195	-	10,303,555
Building & Other Construction	936,153	936,153	10%	740,082	9,804	749,885	948,575	47,429	1,087,414
Furniture & Fixtures	416,206	416,206	10%	264,526	7,584	272,110	-	-	144,096
Fittings	5,358	5,358	10%	4,739	31	4,770	-	-	589
Office Equipments	1,735,460	1,735,460	15%	1,310,497	31,873	1,342,369	-	-	393,091
Factory Equipments	4,808,510	4,808,510	15%	2,776,926	152,369	2,929,295	-	-	1,879,215
Electrical Installation	607,800	607,800	15%	587,998	1,485	589,483	-	-	18,318
Plant & Machineries	23,579,498	23,579,498	10%	14,014,157	478,267	14,492,424	4,670,843	233,542	13,524,375
Crockeries & Cutleries	112,855	112,855	20%	84,589	2,827	87,415	-	-	25,440
Sub-Total	**34,114,200**	**34,114,200**		**19,783,512**	**684,239**	**20,467,750**	**14,010,613**	**280,971**	**27,376,092**
Unit-5				-		-			-
Land & Land Development	474,806	474,806	-	-	-	-	-	-	474,806
Building & Other Construction	11,301,139	11,301,139	10%	9,150,991	107,508	9,258,498	-	-	2,042,641
Furniture & Fixtures	555,146	555,146	10%	426,727	6,421	433,148	-	-	121,998
Office Equipments	2,622,758	2,622,758	15%	2,328,915	22,038	2,350,953	-	-	271,805
Factory Equipments	2,887,025	2,887,025	15%	2,572,709	23,574	2,596,283	-	-	290,743
Electrical Installation	2,964,061	2,964,061	15%	2,806,142	11,844	2,817,986	-	-	146,075
Plant & Machineries	106,553,807	106,553,807	10%	86,822,788	986,551	87,809,339	-	-	18,744,469
Crockeries & Cutleries	155,847	155,847	20%	145,467	1,038	146,505	-	-	9,343
Weight Bridge Equipments	109,265	109,265	15%	102,385	516	102,901	-	-	6,364

Loose Tools	279,301	279,301	15%	263,773	1,165	264,938	-	-	14,364
Motor Vehicles	1,350,000	1,350,000	20%	1,311,158	3,884	1,315,042	-	-	34,958
Gas Line Installation	302,398	302,398	10%	257,283	2,256	259,539	-	-	42,860
Roads & Sewerage	493,106	493,106	10%	418,776	3,717	422,493	-	-	70,614
Sub-Total	**130,048,659**	**130,048,659**		**106,607,112**	**1,170,510**	**107,777,622**	**-**	**-**	**22,271,037**
Unit-6				-		-			-
Land & Land Development	13,855	13,855	-	-	-	-	-	-	13,855
Building & Other Construction	407,869	407,869	10%	316,366	4,575	320,941	-	-	86,928
Office Equipments	1,046,247	1,046,247	15%	955,238	6,826	962,064	-	-	84,184
Factory Equipments	8,306,486	8,306,486	15%	7,777,419	39,680	7,817,099	-	-	489,388
Furniture & Fixtures	149,972	149,972	10%	112,961	1,851	114,812	-	-	35,161
Electrical Installation	90,500	90,500	15%	84,285	466	84,751	-	-	5,749
Plant & Machineries	30,374,104	30,374,104	10%	25,027,142	267,348	25,294,490	-	-	5,079,614
Crockeries & Cutleries	29,107	29,107	20%	27,875	123	27,998	-	-	1,109
Loose Tools	12,407	12,407	15%	10,997	106	11,103	-	-	1,305
Motor Vehicles	513,037	513,037	20%	500,041	1,300	501,341	-	-	11,697
Roads & Sewerage	3,520	3,520	10%	2,901	31	2,932	-	-	589
Sub-Total	**40,947,104**	**40,947,104**		**34,815,224**	**322,305**	**35,137,528**	**-**	**-**	**5,809,576**
Total	**271,418,629**	**271,418,629**	**-**	**219,074,376**	**2,553,025**	**221,627,401**	**37,704,502**	**1,201,742**	**87,107,277**

Depreciation Charged

	Taka
Factory Overhead	3,635,102
Admin. Overhead	119,665
Total:-	**3,754,767**

AZIZ PIPES LIMITED

CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31ST DECEMBER-2016

Particulars	Note	July to Dec. 2016 Taka	July to Dec. 2015 Taka
CASH FLOW FROM OPERATING ACTIVITIES:			
Collection from Sales & Others		114,194,749	89,848,625
Payment to Supplier & Cost of Exp.		(90,117,116)	(82,617,325)
Net Cash Generated from Operating Activities		**24,077,633**	**7,231,300**
CASH FLOW FROM INVESTING ACTIVITIES:			
Acquisition of Fixed Assets		(813,288)	(700,000)
Net Cash used in Investing Activities		**(813,288)**	**(700,000)**
CASH FLOW FROM FINANCING ACTIVITIES:			
Payment of SEBL Loan Installment		(6,720,000)	(6,720,000)
Payment of NBL Loan Installment & Down Payment		(18,575,318)	-
Financial Exp. (Bank Charge)		(101,455)	(57,103)
Net Cash Generated from Financing Activities		**(25,396,773)**	**(6,777,103)**
Net Cash Inflow/(Outflow)		**(2,132,428)**	**(245,803)**
Opening Cash & Bank Balances		**8,524,612**	**1,503,030**
Closing Cash & Bank Balances		**6,392,184**	**1,257,227**
Net Operating Cash Flow per Share	23	**4.96**	**1.49**

AMAR STOCK

02. INVENTORIES: TK. 129,457,888

The break-up of the amount is shown below :	As on 31st December 2016	As on 30th June 2016
Raw Materials	54,762,576	61,724,552
Finished Goods	69,373,962	61,269,696
Work-in-Process	4,180,228	4,312,104
Raw Materials -in-Transit	1,141,122	7,860,846
Total Taka:-	**129,457,888**	**135,167,198**

03. ACCOUNTS RECEIVABLE-TRADE: TK. 68,757,474

The break-up of the amount is shown below:	As on 31st December 2016	As on 30th June 2016
	68,757,474	65,899,733
Total Taka:-	**68,757,474**	**65,899,733**

04. ADVANCES, DEPOSITS & PREPAYMENTS: TK. 25,263,066

The break-up of the amount is shown below	As on 31st December 2016	As on 30th June 2016
ADVANCES:		
General Advance	1,666,506	2,567,950
Staff Advance	2,065,003	2,312,134
Advance Income Tax	9,697,427	7,492,757
	13,428,936	**12,372,841**
DEPOSITS:		
Security Deposits	452,070	452,070
Margin on Bank Guarantee	459,754	459,754
Earnest Money	395,600	395,600
Advance VAT Deposit	10,526,706	9,385,308
	11,834,130	**10,692,732**
Total Taka:-	**25,263,066**	**23,065,573**

05. CASH & BANK BALANCES: TK. 6,392,184

The break-up of the amount is shown below :	As on 31st December 2016	As on 30th June 2016
CASH:		
Head Office	203,098	711,299
Factory (Cash & Bank)	674,954	1,542,244
	878,052	**2,253,543**
BANK:		
Agrani Bank-Principal Br.	382,753	41,578
Southeast Bank Ltd.	696,881	6,036,727
Standard Bank Ltd.	-	1,625
National Bank Ltd	2,915,983	-
Islami Bank Bangladesh Ltd.	889,342	12,002
Exim Bank Ltd.	224,013	78,642
Janata Bank	5,924	5,924
Mutual Trust Bank Ltd.	1,171	7,377
Jamuna Bank Ltd.	398,065	87,194
	5,514,132	**6,271,069**
Total Taka:-	**6,392,184**	**8,524,612**

AMARSTOCK

06. SHARE CAPITAL: TK. 48,500,000

	2016	2016
AUTHORIZED CAPITAL		
5,000,000 Ordinary Shares of Tk. 10/- each	**500,000,000**	**500,000,000**
ISSUED, SUBSCRIBED & PAID-UP CAPITAL		
4,850,000 Ordinary Shares of Tk. 10/- each paid-up in full	**48,500,000**	**48,500,000**

Composition of Shareholding:

	2016 31st December		2016 30th June	
	No. of Shares	**%**	**No. of Shares**	**%**
Directors/Sponsors	1,783,113	36.77	1,850,523	38.16
General Public	2,799,818	57.73	2,752,008	56.74
Financial Institutions	267,069	5.51	247,469	5.10
Total	**4,850,000**	**100**	**4,850,000**	**100**

AMAR STOCK

14.00 ACCOUNTS PAYABLE (GOODS SUPPLY): TK. 76,086,220

	As on 31st December 2016	As on 30th June 2016
The balance represents against the parties for goods supplies of the Company.	76,086,220	58,864,420
	76,086,220	**58,864,420**

15.00 CREDITORS & ACCRUALS: TK. 3,274,895

The break-up of the amount is shown below:	As on 31st December 2016	As on 30th June 2016
Salary & Allowances	382,145	13,297
Electricity Charges (Head Office)	17,235	29,332
Electricity Charges (Factory)	1,024,320	799,838
Telephone Charges	21,705	20,205
Water Supply & Sewerage	11,245	13,700
Canteen Charges	125,480	103,778
Audit Fees	15,000	75,000
Provident Fund	332,565	332,565
Wages & Allowances	1,345,200	983,493
Total Taka	**3,274,895**	**2,371,208**

16.00 WORKERS' PROFIT PARTICIPATION/WELFARE FUND: TK.72,093

The break-up of the amount is shown below:	As on 31st December 2016	As on 30th June 2016
As per last account	-	-
Adjustment during the year	-	-
Provision during the year	72,093	-
Total Taka	**72,093**	**-**

17.00 PROVISION FOR INCOME TAX: TK. 6,189,755

The break-up of the amount is shown below:	As on 31st December 2016	As on 30th June 2016
As per last account	5,487,440	4,732,709
Adjustment during the year	-	-
Provision during the year	702,315	754,731
Total Taka	**6,189,755**	**5,487,440**

AMARSTOCK

20.00 ADMINISTRATIVE & GENERAL EXPENSES: TK. 11,441,360		
	2016 (July to Dec.)	**2015 (July to Dec.)**
Salary & Allowances	4,607,782	3,827,136
Board Meeting Fees	85,000	135,000
Stationery Expenses	178,358	129,874
Telephone Charges	144,373	119,234
Travelling & Conveyance	508,084	487,661
Entertainment Expenses	141,958	146,093
Canteen Charges	651,710	656,737
Rent & Rates	881,000	876,000
Legal ,Taxes/Vat ,Listing & Renewal Exp.	398,549	35,628
Electricity Charges	176,691	153,643
Fuel & Lubricants	1,078,696	520,344
Water Supply & Sewerage	31,726	71,946
Donation	93,910	52,900
Uniform Expenses	39,005	1,900
Postage & Telegram	41,100	31,240
Gardening Expenses	12,955	-
Medical Expenses	32,242	35,170
Office Maintenances	191,173	135,202
Transport Maintenances	257,102	217,923
Guest House Expenses	8,916	3,600
AGM Expenses	244,235	376,216
Advertisement & Publicity	510,776	56,440
Miscellaneous	35,640	43,850
Carrying Charges	178,877	107,220
Newspaper & Periodicals	10,115	6,352
Insurance Premium	16,813	9,414
Internet Bill Expenses	77,600	97,300
CDBL Expenses	22,500	18,001
Vat / Tax deduction at source	664,809	830,771
Amortization of Pre-production Exp.	-	1,000,000
Depreciation	119,665	140,487
	11,441,360	**10,323,282**

21 FINANCIAL EXPENSES: TK. 101,455		
	2016 (July to Dec.)	**2015 (July to Dec.)**
Bank Charges	101,455	57,103
	101,455	**57,103**

22.00 BASIC EARNING PER SHARE (EPS): TK 0.31		
	2016 (July to Dec.)	**2015 (July to Dec.)**
Net Profit after tax	1,524,102.0	(3,644,265.0)
Weighted average number of ordinary shares in issue	4,850,000	4,850,000
Basic EPS	0.31	(0.75)

23.00 NET OPERATING CASH FLOW PER SHARE: TK.4.96		
	2016 (July to Dec.)	**2015 (July to Dec.)**
Net Cash from Operating Activities	24,077,633	7,231,300
Weighted average number of ordinary shares in issue	4,850,000	4,850,000

Net Operating Cash Flow per Share	4.96	1.49

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