AZIZ PIPES LIMITED

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

FIRST QUARTER FINANCIAL STATEMENT

Balance Sheet (Un-audited) as at 3oth September, 2017

Property & Assets	30-Sep-17 Taka'000s	30-Jun-17 Taka'000s
Non-Current Assets	**85,443**	**85,612**
Fixed Assets	85,443	85,612
Current Assets	**280,444**	**234,715**
Inventories	174,656	135,487
Accounts Receivable-Trade	63,528	63,909
Advances,Deposits & Prepayments	35,397	26,545
Cash & Bank Balances	6,863	8,774
Total Assets	**365,887**	**320,327**
EQUITY & LIABILITIES		
Shareholders' Equity	**(259,917)**	**(260,473)**
Share Capital	48,500	48,500
Share Premium	106,700	106,700
Revenue Reserves & Surplus	58,632	59,173
Retained Earnings	(473,749)	(474,846)
Loan liabilities	**135,550**	**144,048**
Term Loan	113,430	121,928
Short Term Loan	22,120	22,120
Deferred Tax Liabilities	25,604	25,904
Suspenses Account	303,988	303,988
Current Liabilities	**160,662**	**106,860**
Creditors & Accruals	155,519	101,969
Provision for Income Tax	5,143	4,891
Total Equity & Liabilities	**365,887**	**320,327**
Net Asset Value (NAV) Per Share	**(53.59)**	**(53.71)**
	-	

Income Statement (Un-audited)

For the period from 1st July to 30th September ,2017

Particulars	July-17 to Sept'17 Taka'000s	July-16 to Sept'16 Taka'000s
Turnover	**41,954**	**56,193**
Cost of Goods Sold	**36,038**	**50,459**
Gross Profit	**5,916**	**5,734**
Operating Expenses	5,382	5,099
Operating Profit	**534**	**635**
Workers Profit Participation Fund	**26**	**49**
Net Profit before Tax	**508**	**586**
Income Tax Expenses	(48)	(104)
Current Tax	252	337
Deferred Tax	(300)	(441)
Net Profit After Tax	**556**	**690**
Earning Per Share (EPS)	**0.11**	**0.14**

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-2017 to 30th September-2017

	1 July to 30-Sep-17 Taka '000s	1 July to 30-Sep-16 Taka '000s
CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from Sales & Others	42,336	60,980
Payment for Cost & Expenses	(34,182)	(48,391)
Net Cash Generated from Operating Activities	**8,154**	**12,589**
CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(1,567)	-
Net Cash Used in Investing Activities	**(1,567)**	**-**
CASH FLOW FROM FINANCING ACTIVITIES:		
Payment of SEBL Term Loan	(3,360)	(3,360)
Payment of NBBL Term Loan	(5,138)	(13,438)
Net Cash Generated from Financing Activities	**(8,498)**	**(16,798)**
Net Cash Inflow / (Outflow)	**(1,911)**	**(4,209)**
Opening Cash & Bank Balances	8,774	**8,525**
Closing Cash & Bank Balances	**6,863**	**4,316**
Net Operating Cash Flow Per Share	**1.68**	**2.60**

Note:-NOCFPS decreased due to reduced collection from Sales proceeds compared to last period

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

For the period from 1st July-2017 to 30th September,2017

Particulars	Share Capital	Share Premium	Revenue Reserve	Capital Reserve	Retained Loss	Total Taka'000s
Balance as at 1st July-2016	48,500	106,700	23,872	37,704	(480,008)	(263,232)
Net Profit for the period		-		-	690	690
Revaluation Reserve Adjusted				(632)	632	
Balance as at 30th Sep-2016	48,500	106,700	23,872	37,072	(478,686)	(262,542)

Particulars	Share Capital	Share Premium	Revenue Reserve	Capital Reserve	Retained Loss	Total Taka
Balance as at 1st July-2017	48,500	106,700	23,872	35,301	(474,846)	(260,473)
	-	-		-		-
Net Profit for the period					556	556
Revaluation Reserve Adjusted				(541)	541	
Balance as at 30th Sept-2017	**48,500**	**106,700**	**23,872**	**34,760**	**(473,749)**	**(259,917)**

Md. Kamal Hossain Gazi — Chairman
Mohd. Abdul Halim — Director
A.H.M. Zakaria — Asst. Company Secretary
Md. Nurul Absar — Managing Director (C.C)

The details of the publised quartely financial statements is available in the website of the Company. The address of the website is www.**azizpipes.com**

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Aziz Pipes Limited
Satement of Financial Position
As at 30 September 2017

Particulars	Notes	Amount (In Taka) As on 30th September,2017	As on 30th June,2017
Property & Assets			
Non-Current Assets		**85,443,005**	**85,612,179**
Fixed Assets	2	82,296,095	84,033,092
Machinery In Transit		3,146,910	1,579,087
Current Assets		**280,443,968**	**234,715,108**
Inventories	3	174,656,445	135,486,583
Accounts Receivable-Trade	4	63,527,761	63,909,241
Advances, Deposits & Prepayments	5	35,397,017	26,544,953
Cash & Cash Equivalent	6	6,862,745	8,774,331
Total Property & Assets		**365,886,973**	**320,327,287**
Shareholders' Equity & Liabilities			
Shareholders' Equity		**(259,916,615)**	**(260,473,347)**
Share Capital	7	48,500,000	48,500,000
Share Premium	8	106,700,000	106,700,000
Revenue Reserves & Surplus	9	58,632,138	59,172,921
Retained Earnings	10	(473,748,753)	(474,846,268)
Loan Fund		**135,550,017**	**144,047,676**
Term Loan	11	113,430,175	121,927,834
Short Term Loan	12	22,119,842	22,119,842
Deferred Tax	13	25,604,041	25,904,423
Suspense Account	14	303,988,422	303,988,422
Current Liabilities		**160,661,108**	**106,860,113**
Accounts Payable	15	150,189,305	98,783,674
Creditors & Accruals	16	3,421,609	1,303,217
Workers profit participation fund	17	178,414	153,157
Staff Gratuity		1,078,435	1,078,435
Provision for Income Tax	18	5,142,764	4,891,049
Unclaimed Dividend		650,581	650,581
Total Shareholders' Equity & Liabilities		**365,886,973**	**320,327,287**
Net Asset Value (NAV) per Share		**(53.59)**	**(53.71)**

Aziz Pipes Limited

Statement of Profit or Loss and other Comprehensive Income

For the period ended 30 September 2017

Particulars	Notes	Amount (In Taka)	
		2017-2018	2016-2017
		July to Sept	July to Sept
Turnover	19	41,954,456	56,193,083
Less: Cost of Goods Sold	20	36,038,363	50,459,139
Gross Profit		**5,916,093**	**5,733,944**
Less: Operating Expenses		**5,382,771**	**5,098,404**
Administrative & General Expenses	21	4,762,432	4,652,781
Selling & Distribution Expenses	22	605,415	429,227
Financial Expenses (Bank Charges)	23	14,924	16,396
Operating Profit		**533,322**	**635,540**
Net Profit before WPPF		**533,322**	**635,540**
Less: Workers Profit Perticipation Fund	17	25,257	49,576
Net Profit before Income Tax		**508,065**	**585,964**
Less: Income Tax expenses		**(48,667)**	**(104,166)**
Current Tax	18	**251,715**	**337,158**
Deferred Tax	13	**(300,382)**	**(441,324)**
Net Profit after Income Tax		**556,732**	**690,130**
Basic Earning per Share (EPS)	24	**0.11**	**0.14**

AMAR STOCK

Aziz Pipes Limited
Statement of Cash Flows
For the period ended 30 th September 2017.

Particulars	Notes	Amount (In Taka)	
		2017-18 (July to Sept.)	2016-17 (July to Sept.)
Cash Flow from Operating Activities:			
Collection from Sales & Others		42,335,936	60,980,100
Payment to Suppliers & Expenses		(34,182,040)	(48,391,955)
Net Cash Generated from Operating Activities		**8,153,896**	**12,588,145**
Cash Flow from Investing activities:			
Acquisition of Fixed Assets		(1,567,823)	-
Net Cash used in Investing Activities		**(1,567,823)**	**-**
Cash Flow from Financing Activities:			
Payment of SEBL Block Account		(3,360,000)	(3,360,000)
Payment of NBL Block Account		(5,137,659)	(13,437,659)
Net Cash Generated from Financing Activities		**(8,497,659)**	**(16,797,659)**
Net Cash Inflow/(Outflow)		**(1,911,586)**	**(4,209,514)**
Opening Cash & Bank Balances		**8,774,331**	**8,524,612**
Closing Cash & Bank Balances		**6,862,745**	**4,315,098**
Net Operating Cash Flow per Share	25	**1.68**	**2.60**

The accounting policies and other notes form an integral part of the financial statements.

AMAR STOCK

Aziz Pipes Limited
Statement of Changes in Equity
For the period ended 30th September 2017.

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/(Loss) during the year	-	-	-	690,130	**690,130**
Revaluation reserve	-	-	(632,495)	632,495	-
Balance as on 30.09.2016	**48,500,000**	**106,700,000**	**60,943,925**	**(478,685,851)**	**(262,541,926)**

Particulars	Share Capital	Share Premium	Revenue Reserves & Surplus	Retained Earnings	Total Taka
Balance as on 01.07.2017	**48,500,000**	**106,700,000**	**59,172,921**	**(474,846,268)**	**(260,473,347)**
Net Profit /(Loss) during the year	-	-	-	556,732	**556,732**
Revaluation reserve	-	-	(540,783)	540,783	-
Balance as on 30.09.2017	**48,500,000**	**106,700,000**	**58,632,138**	**(473,748,753)**	**(259,916,615)**

The accounting policies and other notes are the integral part of the financial statements.

Fixed Assets: Tk. 82,296,094

This amount comprises as follows:

Particulars	Cost				Rate of Dep.	Depreciation				Revaluation Surplus	Dep. On Revaluation Assets	Written down value as at 30-09-2017
	Opening balance as at 01.07.2017	Addition during the year	Adjustment during the year	Balance as at 30-09-2017		Opening balance as at 01.07.2016	Charged during the year	Adjustment during the year	Accumulated Dep. as at 30-09-2017			
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%	7,325,913	25,608	-	7,351,521	4,637,687	115,942	5,520,474
Roads & Sewerage	107,603	-	-	107,603	10%	94,555	326	-	94,881	-	-	12,722
Electrical Installation	514,668	-	-	514,668	15%	489,297	951	-	490,248	-	-	24,420
Plant & Machineries	25,760,959	-	-	25,760,959	10%	22,592,839	79,203	-	22,672,042	4,441,028	111,026	7,418,919
Furniture & Fixtures	1,013,373	-	-	1,013,373	10%	784,618	5,719	-	790,337	-	-	223,037
Fittings	6,584	-	-	6,584	10%	5,796	20	-	5,816	-	-	768
Office Equipments	2,590,837	-	-	2,590,837	15%	2,296,788	11,027	-	2,307,815	-	-	283,022
Loose Tools	121,958	-	-	121,958	15%	113,205	328	-	113,533	-	-	8,425
Motor Vehicles	465,000	-	-	465,000	20%	459,672	266	-	459,938	-	-	5,062
Weight Bridge Equipments	20,293	-	-	20,293	15%	18,821	55	-	18,876	-	-	1,418
Factory Equipments	308,066	-	-	308,066	15%	278,903	1,094	-	279,997	-	-	28,069
Pump House	173,639	-	-	173,639	15%	164,060	359	-	164,419	-	-	9,220
Crockeries & Cutleries	68,999	-	-	68,999	20%	65,897	155	-	66,052	-	-	2,947
Sundry Assets	790,361	-	-	790,361	15%	696,832	3,507	-	700,339	-	-	90,023
	41,495,559	**-**	**-**	**41,495,559**		**35,387,195**	**128,618**	**-**	**35,515,813**	**14,357,191**	**226,968**	**20,109,970**
Unit-2												
Building & Other Construction	341,600	-	-	341,600	10%	324,618	425	-	325,043	245,033	6,126	255,464
Plant & Machineries	4,128,282	-	-	4,128,282	10%	3,833,599	7,367	-	3,840,966	1,316,344	32,909	1,570,752
	4,469,882	**-**	**-**	**4,469,882**		**4,158,217**	**7,792**		**4,166,009**	**1,561,377**	**39,034**	**1,826,216**
Unit-3												
Building & Other Construction	212,350	-	-	212,350	10%	199,316	326	-	199,642	188,051	4,701	196,058
Plant & Machineries	20,130,875	-	-	20,130,875	10%	18,875,745	31,378	-	18,907,123	5,745,730	143,643	6,825,839
	20,343,225	**-**	**-**	**20,343,225**		**19,075,061**	**31,704**	**-**	**19,106,765**	**5,933,781**	**148,345**	**7,021,897**
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%	759,689	4,412	-	764,101	853,700	21,343	1,004,410
Furniture & Fixtures	416,206	-	-	416,206	10%	279,694	3,413	-	283,107	-	-	133,099
Fittings	5,358		-	5,358	10%	4,801	14	-	4,815	-	-	543
Office Equipments	1,735,460		-	1,735,460	15%	1,374,242	13,546	-	1,387,788	-	-	347,672
Factory Equipments	6,249,382			6,249,382	15%	3,168,143	115,546	-	3,283,689	-	-	2,965,693
Electrical Installation	744,526		-	744,526	15%	601,223	5,374	-	606,597	-	-	137,929
Plant & Machineries	23,579,498		-	23,579,498	10%	14,970,690	215,220	-	15,185,910	4,203,759	105,094	12,492,253
Crockeries & Cutleries	129,132		-	129,132	20%	93,498	1,782	-	95,280	-	-	33,852
	35,708,075	**-**	**-**	**35,708,075**		**21,251,980**	**359,307**	**-**	**21,611,287**	**13,448,654**	**126,436**	**27,419,006**
Unit-5												
Land & Land Development	474,806	-	-	474,806	-	-	-	-	-	-	-	474,806
Building & Other Construction	11,301,139	-	-	11,301,139	10%	9,366,005	48,378	-	9,414,383	-	-	1,886,756
Furniture & Fixtures	555,146	-	-	555,146	10%	439,569	2,889	-	442,458	-	-	112,688
Office Equipments	2,622,758	-	-	2,622,758	15%	2,372,991	9,366	-	2,382,357	-	-	240,401
Factory Equipments	2,887,025	-	-	2,887,025	15%	2,619,856	10,019	-	2,629,875	-	-	257,150
Electrical Installation	2,964,061	-	-	2,964,061	15%	2,829,830	5,034	-	2,834,864	-	-	129,197
Plant & Machineries	106,553,807	-	-	106,553,807	10%	88,795,889	443,948	-	89,239,837	-	-	17,313,970
Crockeries & Cutleries	155,847	-	-	155,847	20%	147,543	415	-	147,958	-	-	7,890
Weight Bridge Equipments	109,265	-	-	109,265	15%	103,417	219	-	103,636	-	-	5,629
Loose Tools	279,301	-	-	279,301	15%	266,102	495	-	266,597	-	-	12,704
Motor Vehicles	1,350,000	-	-	1,350,000	20%	1,318,926	1,554	-	1,320,480	-	-	29,520
Gas Line Installation	302,398	-	-	302,398	10%	261,795	1,015	-	262,810	-	-	39,589
Roads & Sewerage	493,106	-	-	493,106	10%	426,209	1,672	-	427,881	-	-	65,225
	130,048,659	**-**	**-**	**130,048,659**		**108,948,131**	**525,004**	**-**	**109,473,135**	**-**	**-**	**20,575,524**
Unit-6												
Land & Land Development	13,855	-	-	13,855	-	-	-	-	-	-	-	13,855
Building & Other Construction	407,869	-	-	407,869	10%	325,516	2,059	-	327,575	-	-	80,294
Office Equipments	1,046,247	-	-	1,046,247	15%	968,889	2,901	-	971,790	-	-	74,457
Factory Equipments	8,306,486	-	-	8,306,486	15%	7,856,779	16,864	-	7,873,643	-	-	432,844
Furniture & Fixtures	149,972	-	-	149,972	10%	116,662	833	-	117,495	-	-	32,477
Electrical Installation	90,500	-	-	90,500	15%	85,217	198	-	85,415	-	-	5,085
Plant & Machineries	30,374,104	-	-	30,374,104	10%	25,561,838	120,306	-	25,682,144	-	-	4,691,960
Crockeries & Cutleries	29,107	-	-	29,107	20%	28,121	49	-	28,170	-	-	937
Loose Tools	12,407	-	-	12,407	15%	11,209	45	-	11,254	-	-	1,154
Motor Vehicles	513,037	-	-	513,037	20%	502,640	520	-	503,160	-	-	9,877
Roads & Sewerage	3,520	-	-	3,520	10%	2,963	14	-	2,977	-	-	544
	40,947,104	**-**	**-**	**40,947,104**		**35,459,833**	**143,789**	**-**	**35,603,622**	**-**	**-**	**5,343,483**
Total	**273,012,504**	**-**	**-**	**273,012,504**		**224,280,416**	**1,196,214**	**-**	**225,476,630**	**35,301,003**	**540,783**	**82,296,094**

03.00 Inventories: Tk. 174,656,445

This amount comprises as follows:

	As on 30th, September 2017	As on 30th June 2017
Raw Materials	76,392,209	48,903,160
Finished Goods	93,773,525	81,312,272
Raw Materials -in-Transit	869,769	1,483,458
Work-in-Process	3,620,942	3,787,693
Total	**174,656,445**	**135,486,583**

04.00 Accounts receivable: Tk. 63,527,761

This amount comprises as follows:

	As on 30th, September 2017	As on 30th June 2017
Accounts Receivable	**63,527,761**	**63,909,241**
Total	**63,527,761**	**63,909,241**

05.00 Advances, Deposits & Prepayments: Tk. 35,397,017

This amount comprises as follows:

	As on 30th, September 2017	As on 30th June 2017
Advances:		
General Advance	4,208,214	3,935,913
Staff Advance	2,799,183	2,605,679
Advance Income Tax	12,417,756	11,257,955
Sub-Total	**19,425,153**	**17,799,547**
Deposits:		
Security Deposits	452,070	452,070
Margin on Bank Guarantee	459,754	459,754
Earnest Money	395,600	395,600
Advance VAT Charges	14,664,440	7,437,982
Sub-Total	**15,971,864**	**8,745,406**
Total	**35,397,017**	**26,544,953**

06.00 Cash & Cash Equivalent: Tk. 68,62,745

This amount comprises as follows:

	As on 30th, September 2017	As on 30th June 2017
Cash:		
Head Office	135,129	139,192
Factory (Cash & Bank)	567,813	136,870
Sub-Total	**702,942**	**276,062**
Bank:		
Agrani Bank-Principal Br.	75,748	183,395
Southeast Bank Ltd.	335,324	429,879
National Bank Ltd.	4,778,789	7,667,261
Islami Bank Bangladesh Ltd.	820,223	61,794
Exim Bank Ltd.	37,787	23,000
Janata Bank	4,199	4,199
Mutual Trust Bank Ltd.	60,596	105,596
Jamuna Bank Ltd.	47,137	23,145

Sub-Total	**6,159,803**	**8,498,269**
Total	**6,862,745**	**8,774,331**

07.00 Share Capital: Tk. 48,500,000

	Amount (In Taka)	
Authorized Capital	**2016-17**	**2015-16**
	500,000,000	**500,000,000**
50,000,000 Ordinary Shares of Tk. 10/- each		
Issued, Subscribed & Paid-up Capital		
	48,500,000	**48,500,000**
4,850,000 Ordinary Shares of Tk. 10/- each paid-up in full		

(a) Composition of Shareholding:	**30th September-2017**		**30th June-2017**	
	No.of Shares	**% of Holding**	**No.of Shares**	**% of Holding**
Directors/Sponsors	1,769,575	36.49	1,769,575	36.49
General Public	2,817,306	58.09	2,780,789	57.34
Financial Institutions	128,779	2.65	162,416	3.35
ICB Investors Account	134,340	2.77	137,220	2.83
ICB Investors Account	**4,850,000**	**100.00**	**4,850,000**	**100.00**
Total				

(b) Details of the Shareholding is given below:

The distribution schedule showing the number of Shareholders and their shareholding in percentage has been disclosed below asrequirement of the “Listing Regulation” of Dhaka and Chittagong Stock

Range of holdings In number of Shares	**No. of Shareholders**		**No. of Shares**		**% of Holding**	
	2016-17	**2015-16**	**2016-17**	**2015-16**	**2016-17**	**2015-16**
Less than 500						
500 to 5,000	2,191	2,203	292,095	290,352	6.02	5.99
5,001 to 10,000	389	350	613,129	574,628	12.64	11.85
10,001 to 20,000	37	29	281,269	208,396	5.80	4.30
20,001 to 30,000	34	27	494,195	399,597	10.19	8.24
30,001 to 40,000	5	7	117,867	173,125	2.43	3.57
40,001 to 50,000	6	8	204,227	265,474	4.21	5.47
50,001 to 100,000	3	3	133,969	130,485	2.76	2.69
Over 100,000	18	17	1,686,749	1,774,193	34.78	36.58
Total	1	1	1,026,500	1,033,750	21.16	21.31
	2,684	**2,645**	**4,850,000**	**4,850,000**	**100.00**	**100.00**

(c) Option on Un-Issued Shares:

There is no option regarding the authorized capital not yet issued but can be used to increase the paid-up capital through the issuance of new shares against cash contribution and bonus.

(d) Market Price:

The shares of the Company are listed with both the Dhaka and Chittagong Stock Exchange Limited and quoted at Tk. 129.90 per share and Tk. 139.00 per share in the Dhaka and Chittagong Stock Exchange Limited respectively on 30th September, 2017.

08.00 Share Premium: Tk. 106,700,000

Premium received amounting of Tk. 106,700,000 as against 194,000 ordinary share of Tk. 550 each of the share in the year 1997.

09.00 Revenue Reserve & Surplus: Tk. 58,632,138

This amount comprises as follows:

		As on 30th, September 2017	As on 30th June 2017
Revaluation Reserve	09.01	34,760,220	35,301,003
Tax Holiday Reserve	09.02	23,016,918	23,016,918
General Reserve		280,000	280,000
Dividend Equalization Fund		575,000	575,000
Total		**58,632,138**	**59,172,921**

09.01 Revaluation Reserve: Tk. 34,760,220

This amount comprises as follows:

	As on 30th, September 2017	As on 30th June 2017
Revaluation Reserve	35,301,003	37,704,502
Less: Adjustment during the year	540,783	2,403,499
Total	**34,760,220**	**35,301,003**

09.02 Tax Holyday Reserve: Tk. 23,016,918

10.00 Retained Earnings: Tk. (473,748,753)

This amount comprises as follows:

	As on 30th, September 2017	As on 30th June 2017
Opening balance	(474,846,268)	(480,008,476)
Add: Profit during the year	556,732	2,758,709
Less: Adjustment of Re-valuation	540,783	2,403,499
Total	**(473,748,753)**	**(474,846,268)**

11.00 Term Loan: Tk. 113,430,175

This amount comprises as follows:

	As on 30th, September 2017	As on 30th June 2017
Long Tern L 11.01	87,937,198	87,937,198
Long Tern Loan (Current Portion)11.02	25,492,977	33,990,636
Total	**113,430,175**	**121,927,834**

11.01 Long Tern Loan: Tk. 87,937,198

This amount comprises as follows:

	As on 30th, September 2017	As on 30th June 2017
Long Tern Loan (SEBL)	10,186,572	10,186,572
Long Tern Loan (NBL)	20,550,626	20,550,626
Long Tern Loan (UBL)	57,200,000	57,200,000
Total	**87,937,198**	**87,937,198**

11.02 Long Term Loan Current Portion: Tk. 25,492,977

This amount comprises as follows:

	As on 30th, September 2017	As on 30th June 2017
Long Tern Loan (SEBL)	10,080,000	13,440,000
Long Tern Loan (NBL)	15,412,977	20,550,636
Total	**25,492,977**	**33,990,636**

Southeast Bank Ltd.

This amount represents conversion of overdraft loan into Block term Loan A/C by Southeast Bank Ltd ,Principal Branch and National Bank Limited. As per re-scheduling given by Bank, this Term Loan amount will not attract any interest. As per re-scheduling arrangement vide their letter no HO/CAD/822/2007/dated: 30 December 2007, the terms and condition is given.

National Bank

a)National bank Limited re-scheduling of Aziz Pipes Ltd. loan vide MJI/NBL/Mati/2016 of Tk. 88,151,897 which including Tk. 2.65 crore as downpayment and rest of amount would in installment within next 3 years.

b) Freezing of further charging of interest till full adjustment of the liability rest of Tk. 6,99,51,891.

12.00 Short Term Loan: Tk. 22,119,842

This amount comprises as follows:

	As on 30th, September 2017	As on 30th June 2017
Uttara Bank Ltd.	174,264,454	174,264,454
Dutch Bangla Bank Ltd	115,450,768	115,450,768
Total	**289,715,222**	**289,715,222**
Less: Balance Transferred to Loan suspenses Account	267,595,380	267,595,380
Loan Suspense Account 14.01	**22,119,842**	**22,119,842**

Since filling of the cases against the company, the Banks neither charged any interest nor sent any demand from note/statement of interest from the period 01 July 2016 to 30 June 2017 to the company. In view of the above, interest has not been shown in the companys accounts for the said period. and the expression of the Company about the Loan Suspense Account are as follows:

Uttara Bank

The Management of the company decided on the basis of the verdict/pronouncement of the 4th Artha Rin Adalat that was suited by Uttara Bank Limited no. 219/05. At the time of hearing of the lower court the company had tabled a objection against the bank statement that were submitted by the Bank and then a petition was submited by the company to the High Court no. 9724/2014. After the Long time hearing on 14 March 2017, Utara Bank Limited were required to submit the actual statement of the accounts of Aziz Pipes Limited. After that the Bank had submitted a revised statement where the Bank stated the companys CC (Hypo.) account no. 21 and Tk. 6,688,500. On the basis of the submitted the statement of the Bank the company has decided to state Tk. 6,688,500 as Short Term Loan from Uttara Bank Limited and the rest amount will be transfered to Loan Suspense Account Tk. 167,575,954. Now this suit is under litigation on the Judge Court and after the litigation of the court this liability would be adjusted from the suspense account.

Dutch Bangla Bank

Dutch Bangla Bank Limited had submirted a suit against Aziz Pipes Limited no. 16/2007 to the 3rd Artha Rin Adalat in 2007. After a long period hearing the Court had Verdicted/Pronounced on 29 November 2012 to repay the amount of Tk. 15,431,341 to the Bank and the companyhas decided to state Tk. 15,431,342 as the Short Term Loan from Dutch Bangla Bank Limited and the rest amount Tk. 100,019,426 will be transfered to Loan Suspense Account . Against the verdiction of the lower court the Bank had submited a Appeal to the High Court. Now the appeal is under litigation in the High Court. After the litigation of High Court, the favour/disfavour of the company the amount would be adjusted from the Loan Suspense Account.

13.00 Deferred Tax: Tk. 25,604,041

This amount comprises as follows:

	As on 30th, September **2017**	As on 30th June **2017**
Opening balance	**25,904,423**	27,153,237
Add: Addition during the year	-	-
Less: Adjustment during the year	300,382	1,248,814
Closing balance	**25,604,041**	**25,904,423**

14.00 Suspense Account: Tk. 303,988,422

This amount comprises as follows:

		As on 30th, September **2017**	As on 30th June **2017**
Suspense Account	14.01	267,595,380	267,595,380
Interest Suspense Account	14.02	36,393,042	36,393,042
		303,988,422	**303,988,422**

14.01 Suspense Account: Tk. 267,595,380

This amount comprises as follows:

Uttara Bank

	As on 30th, September **2017**	As on 30th June **2017**
a) Amount as per Company,s Accounts	174,264,454	174,264,454
b) Amount as Per Bank Statement	6,688,500	6,688,500
Suspense Account (a-b)	**167,575,954**	**167,575,954**

Dutch Bangla Bank

	As on 30th, September **2017**	As on 30th June **2017**
a) Amount as per Company,s Accounts	115,450,768	115,450,768
b) Amount as Per Bank Statement	15,431,342	15,431,342
Loan Suspense Account (a-b)	**100,019,426**	**100,019,426**
Total	**267,595,380**	**267,595,380**

14.02 Interest Suspense Account: Tk. 36,393,042

This amount comprises as follows:

	As on 30th, September **2017**	As on 30th June **2017**
Interest Suspense Account	36,393,042	36,393,042
Total	**36,393,042**	**36,393,042**

Total interest amounting Tk. 36,393,042 has been transferred to interest block which was provision against short term loan before classify period.

15.00 Accounts Payable: Tk. 150,189,305

This amount comprises as follows:

	As on 30th, September 2017	As on 30th June 2017
Accounts Payable	150,189,305	**98,783,674**
Total	**150,189,305**	**98,783,674**

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16.00 Creditors & Accruals: Tk. 3,421,609

This amount comprises as follows:

	As on 30th, September 2017	As on 30th June 2,017
Salary & Allowances	468,044	-
Electricity Charges (Head Office)	28,850	17,356
Electricity Charges (Factory)	1,075,250	750,000
Telephone Charges	21,350	19,740
Water Supply & Sewerage	9,850	11,379
Canteen Charges	120,350	57,177
Audit Fees	115,000	115,000
Provident Fund	332,565	332,565
Wages & Allowances	1,250,350	-
Total	**3,421,609**	**1,303,217**

17.00 Workers profit Perticipation Fund: Tk. 178,414

This amount comprises as follows:

	As on 30th, September 2017	As on 30th June 2017
Opening balance	153,157	-
Add: Addition during the year	25,257	153,157
Less: Adjustment during the year	-	-
Closing balance	**178,414**	**153,157**

-

18.00 Provision for Income Tax: Tk. 5,142,764

This amount comprises as follows:

	As on 30th, September 2017	As on 30th June 2017
Opening balance	4,891,049	5,487,440
Add: Addition during the year	251,715	1,400,797
Less: Cash paid during the year	-	1,997,188
Closing balance	**5,142,764**	**4,891,049**

19.00 Turnover: Tk. 41,954,456

This amount comprises as follows:

Amount	
2017-18 (July to Sept.)	**2016-17 (July to Sept.)**
41,954,456	56,193,083
41,954,456	**56,193,083**

20.00 Cost of Goods Sold: Tk. 36,038,363

This amount comprises as follows:

2017-18	2016-17

		(July to Sept.)	(July to Sept.)
Opening Stock of Finished Goods		81,312,272	61,269,696
Cost of Goods Manufactured	20.01	48,499,616	54,859,414
Cost of Goods available for Sales		129,811,888	116,129,110
Less: Closing Stock of Finished Goods		93,773,525	65,669,971
Cost of Goods Sold		**36,038,363**	**50,459,139**

20.01 Cost of Goods Manufactured: Tk. 48,499,616

This amount comprises as follows:

		2017-18	2016-17
		(July to Sept.)	(July to Sept.)
Cost of Materials Consumed	20.02	37,753,355	43,922,636
Add: Electricity & Power		3,515,001	3,092,007
		41,268,356	**47,014,643**
Add: Opening Work-In-Process		3,787,693	4,312,104
		45,056,049	**51,326,747**
Less: Closing Work-In-Process		3,620,942	3,957,345
		41,435,107	**47,369,402**
Add: Factory Overhead	20.03	7,064,509	7,490,012
Cost of Goods Manufactured		**48,499,616**	**54,859,414**

20.02 Cost of materials Consumed: Tk. 37,755,027

This amount comprises as follows:

	2017-18	2016-17
	(July to Sept.)	(July to Sept.)
Opening Stock of Raw Materials	48,903,160	61,724,552
Add: Materials Purchase	65,242,404	52,246,389
Materials Available for Consumption	**114,145,564**	**113,970,941**
Less: Closing Stock of Raw Materials	76,392,209	70,048,305
Cost of Materials Consumed	**37,753,355**	**43,922,636**

20.03 Factory Overhead: Tk. 7,062,837

This amount comprises as follows:

	2017-18	2016-17
	(July to Sept.)	(July to Sept.)
Wages & Salaries	5,004,511	4,845,643
Repairs & Maintenance	299,394	628,677
Factory Maintenance	75,702	161,018
Depreciation	1,684,902	1,854,674
Total	**7,064,509**	**7,490,012**

21.00 Administrative & General Expenses: Tk. 4,762,432

This amount comprises as follows:

	2017-18	2016-17
	(July to Sept.)	(July to Sept.)
Salary & Allowances	1,664,132	1,598,656
Board Meeting Fees	35,000	0
Stationery Expenses	100,482	95,016
Telephone Charges	84,531	63,723
Travelling & Conveyance	255,451	216,033
Entertainment Expenses	31,275	82,762
Canteen Charges	285,410	277,963
Rent & Rates	463,500	443,000

Legal,Renewal, Listing & Other Expenses	164,075	136,840
Electricity Charges	82,300	109,850
Fuel & Lubricants	1,049,710	660,400
Water Supply & Sewerage	19,146	31,726
Donation (Mosque Maintenances)	22,667	33,910
Uniform Expenses	0	39,005
Postage & Telegram	8,899	21,402
Gardening Expenses	1,390	3,863
Medical Expenses	628	4,088
Office Maintenances	115,327	81,295
Transport Maintenances	111,299	104,007
Guest House Expenses	1,040	680
Advertisement & Publicity	16,473	1,400
Miscellaneous	25,150	28,106
Carrying Charges	30,053	73,202
Newspaper & Periodicals	5,976	2,482
Insurance Premium	16,813	22,659
Internet Bill Expenses	46,794	41,400
CDBL Expenses	12,000	13,500
Vat/Tax deduction at Source	60,816	405,980
Depreciation	52,095	59,833
Total	**4,762,432**	**4,652,781**

22.00 Selling & Distribution Expenses: Tk. 605,415

This amount comprises as follows:

	2017-18	2016-17
Selling & Distribution Expenses	605,415	429,227
Total	**605,415**	**429,227**

23.00 Financial Expenses : Tk. 14,924

This amount comprises as follows:

	2017-18	2016-17
Bank Charges	14,924	16,396
Total	**14,924**	**16,396**

24.00 Basic Earning Per Share (EPS): Tk. 0.11

This ratio comprises as follows:

	Amount (In Taka)	
	2017-18	2016-17
Net Profit	556,732	690,130
Weighted average number of ordinary shares in issue	4,850,000	4,850,000
Basic Earning Per Share	**0.11**	**0.14**

25.00 Net Operating Cash Flow Per Share: Tk. 1.68

This ratio comprises as follows:

	Amount (In Taka)	
	2017-18	2016-17
Net Cash Inflows from Operating Activities	8,153,896	12,604,541

Weighted average number of ordinary shares in issue	4,850,000	4,850,000
Net Operating Cash Flow per Share	**1.68**	**2.60**

AMAR STOCK