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JMI SYRINGES & MEDICAL DEVICES LTD.

7/A, SHANTIBAG, DHAKA

1ST QUARTER FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE 1ST QUARTER ENDED ON 30TH SEPTEMBER-2016

JMI Syringes & Medical Devices Ltd. 7/A, Shantibag, Dhaka-1217

AMAR STOCK

JMI Syringes & Medical Devices Ltd.

Statement of Financial Position (Un-Audited for 1st Quarter)

As at 30th September, 2016

Particulars	Notes	30th September-2016 BDT	30th June-2016 BDT
Assets			
Non Current Assets		**1,09,42,56,682**	**1,09,96,32,177**
Property, Plant & Equipment	4 (a)	1,09,42,56,682	1,09,96,32,177
Current Assets:		**90,42,84,030**	**92,21,51,950**
Inventories	5	31,77,94,269	27,97,54,112
Advance Deposit & Prepayments	6	11,82,48,144	7,34,14,089
Advance Income Tax	7	14,44,33,510	14,54,88,519
Accounts Receivable	8	26,53,58,589	23,74,34,100
Cash and Cash Equivalents	9	5,84,49,518	18,60,61,130
Total Assets		**1,99,85,40,712**	**2,02,17,84,127**

Particulars	Notes	30th September-2016 BDT	30th June-2016 BDT
Equity & Liabilities			
Equity		**69,18,37,873**	**71,09,61,242**
Share Capital	10	11,00,00,000	11,00,00,000
Tax Holiday Reserve	11	1,21,19,070	1,21,19,070
Retained Earnings		15,85,65,518	17,46,71,828
Revaluation Reserve	4 (d)	41,11,53,285	41,41,70,345
Non Current Liabilities		**1,06,40,09,543**	**57,68,72,654**
Long Term Loan (Non Current Maturity)	12	1,02,82,69,699	54,28,87,304
Deferred Tax Liability	14	3,57,39,844	3,39,85,350
Current Liabilities		**24,26,93,297**	**73,39,50,230**
Long Term Loan (Current Maturity)	13	19,94,71,274	29,88,30,095
Short Term Loan	15	1,17,13,020	21,74,11,708
Dividend Payable	16	43,66,925	38,20,343
Accrued Expenses Payable	17	15,11,354	18,66,42,002
Creditors and Other Payable	18	2,56,30,724	2,72,46,082
Total Equity & Liabilities		**1,99,85,40,712**	**2,02,17,84,127**
Net Assets Value Per Share (NAVPS)		**62.89**	**64.63**

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 30th October, 2016 and signed for and on behalf of the Board:

Muhammad Tarek Hossain Khan
Chief Financial Officer &
Company Secretary

Md. Jabed Iqbal Pathan
Chairman

Md. Abdur Razzaq
Managing Director

Md. Abu Jafar Chowdhury
Director

Date: 30th October, 2016
Place: Dhaka.

JMI Syringes & Medical Devices Ltd. 7/A, Shantibag, Dhaka-1217

JMI Syringes & Medical Devices Ltd.

Statement of Comprehensive Income (Un-Audited for 1st Quarter)

For the 1st Quarter ended on 30th September, 2016

Particulars	Notes	30th September-2016 BDT	30th September-2015 BDT
Revenue from Net Sales	19.00	**24,51,36,539**	**31,37,55,989**
Less: Cost of Goods Sold	20.00	16,73,08,732	21,50,67,673
Gross Profit		**7,78,27,807**	**9,86,88,316**
Less: Operating Expenses		2,95,56,652	4,13,02,880
Administrative Expenses	23.00	1,50,85,177	2,29,95,681
Mkt, Selling and Distribution Expenses	24.00	1,44,71,475	1,83,07,199
Operating Profit		**4,82,71,154**	**5,73,85,436**
Add: Other Income	25.00	13,42,173	2,18,428
		4,96,13,327	5,76,03,864
Less: Financial Expenses	26.00	3,51,98,592	3,94,77,515
Net Income before adjustment of WPPF		**1,44,14,735**	**1,81,26,349**
Less: Workers Profit Participation Fund	27.00	6,86,416	8,63,159
Net Profit before adjustment of Income Tax		**1,37,28,319**	**1,72,63,190**
Less: Income Tax Expenses for the period	28.00	49,74,557	43,93,884
Net Profit After Tax		**87,53,763**	**1,28,69,306**
Other Comprehensive Income		-	-
Total Comprehensive Income for the period		**87,53,763**	**1,28,69,306**
Earnings Per Share (EPS)	29.00	**0.80**	**1.17**

The Notes are an integral part of the Financial Statements.

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Muhammad Tarek Hossain Khan
Chief Financial Officer &
Company Secretary

Md. Jabed Iqbal Pathan
Chairman

Md. Abdur Razzaq
Managing Director

Md. Abu Jafar Chowdhury
Director

Date: 30th October, 2016
Place: Dhaka.

JMI Syringes & Medical Devices Ltd.
7/A, Shantibag, Dhaka-1217

JMI Syringes & Medical Devices Ltd.
Statement of Changes in Equity (Un-Audited for 1st Quarter)
For the 1st Quarter ended on 30th September, 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	-	-	-	87,53,763	87,53,763
Divident for the Year-2015 (Interim 25% Cash)	-	-	-	(2,75,00,000)	(2,75,00,000)
Revaluation Reserve Adjustment	-	-	(30,17,060)	30,17,060	-
Tax on Revaluation Adjustment	-	-	-	(3,77,133)	(3,77,133)
At the end of the period	**11,00,00,000**	**1,21,19,070**	**41,11,53,285**	**15,85,65,518**	**69,18,37,873**

JMI Syringes & Medical Devices Ltd.
Statement of Changes in Equity (Un-Audited for 1st Quarter)
For the 1st Quarter ended on 30th September, 2015

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	33,06,39,690	8,47,46,274	53,75,05,034
Net Profit after Tax	-	-	-	3,98,19,726	3,98,19,726
Divident for the period (20% i.e. Tk.2.00 per share)	-	-	-	(2,20,00,000)	(2,20,00,000)
Revaluation Reserve Adjustment	-	-	(68,61,349)	68,61,349	-
Tax on Revaluation Adjustment	-	-	-	(8,57,669)	(8,57,669)
At the end of the period	**11,00,00,000**	**1,21,19,070**	**32,37,78,341**	**10,85,69,680**	**55,44,67,091**

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 30th October, 2016 and signed for and on behalf of the Board:

Muhammad Tarek Hossain Khan
Chief Financial Officer &
Company Secretary

Md. Jabed Iqbal Pathan
Chairman

Md. Abdur Razzaq
Managing Director

Md. Abu Jafar Chowdhury
Director

Date: 30th October, 2016
Place: Dhaka.

JMI Syringes & Medical Devices Ltd. 7/A, Shantibag, Dhaka-1217

JMI Syringes & Medical Devices Ltd.

Cash Flow Statement (Un-Audited for 1st Quarter)

For the 1st Quarter ended on 30th September, 2016

Particulars	30th September-2016	30th September-2015
Cash Flow from Operating Activities		
Collection from Customers & Others	21,81,92,050	32,93,86,785
Payments to Suppliers and Others	(23,27,43,447)	(33,77,23,074)
Tax Paid	(42,96,680)	(97,18,960)
Net Cash Flow from Operating Activities	**(1,88,48,077)**	**(1,80,55,249)**
Cash Flow from Investing Activities		
Acquisition of Non-Current Assets	(67,86,768)	(32,60,407)
Disposal of Vehicle	9,80,000	-
Net Cash Flow from Investing Activities	**(58,06,768)**	**(32,60,407)**
Cash Flow from Financing Activities		
Long Term Loan Received	-	25,00,00,000
Long Term Loan Paid	(3,71,87,235)	(12,14,84,121)
Short Term Loan Received	5,03,18,376	12,01,36,552
Short Term Loan Paid	(5,21,05,740)	(15,65,20,268)
Director & Sister Concern Loan Received	-	-
Director & Sister Concern Loan Paid	-	(4,06,45,960)
Dividend & Dividend Tax Paid	(2,69,53,418)	(1,93,03,515)
Interest & Bank Charges paid	(3,70,28,750)	(1,94,87,704)
Net Cash Flow from Financing Activities	**(10,29,56,767)**	**1,26,94,984**
Net Cash Surplus/(Deficit) for the period	**(12,76,11,612)**	**(86,20,672)**
Cash and Bank Balance at the Beginning of the period	18,60,61,130	5,34,56,926
Cash and Bank Balance at the End of the period	**5,84,49,518**	**4,48,36,254**
Net Operating Cash Flow Per Share (NOCFPS)	**(1.71)**	**(1.64)**

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 30th October, 2016 and signed for and on behalf of the Board:

Muhammad Tarek Hossain Khan
Chief Financial Officer &
Company Secretary

Md. Jabed Iqbal Pathan
Chairman

Md. Abdur Razzaq
Managing Director

Md. Abu Jafar Chowdhury
Director

Date: 30th October, 2016
Place: Dhaka.

JMI Syringes & Medical Devices Ltd.
7/A, Shantibag, Dhaka-1217

JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements

For the 1st Quarter ended on 30th September, 2016

		30-Sep-16	30-Jun-16
4.00 (a) Property, Plant & Equipment:	**Tk.**	**1,09,42,56,682**	**1,09,96,32,177**
The details of property, plant & equipment are shown in Annexure-1			
The above balances are made up as follows :			
Opening Balance (At Cost)		1,51,24,59,919	1,50,31,96,652
Addition during the period		67,86,768	1,13,54,967
Sales / Transfer		(13,19,700)	(20,91,700)
Total Cost		**1,51,79,26,987**	**1,51,24,59,919**
Less: Accumulated Depreciation (Notes-4-b)		42,36,70,305	41,28,27,742
Carrying Value	**Tk.**	**1,09,42,56,682**	**1,09,96,32,177**
(b) Accumulated Depreciation			
Opening Balance		41,28,27,742	38,94,10,448
Add: Depreciation during the period (Notes-4-c)		1,17,55,361	2,42,45,288
Less: Adjustment (Sales / Transfer)		(9,12,798)	(8,27,994)
Closing Balance of Accumulated Depreciation		**42,36,70,305**	**41,28,27,742**
(c) Allocation of depreciation charge for the period has been made in the accounts as follows:			
Factory Overhead		1,06,82,391	2,23,29,362
Administrative Expenses		10,72,969	19,15,926
	Tk.	**1,17,55,361**	**2,42,45,288**
(d) Revaluation Reserve:	**Tk.**	**41,11,53,284**	**41,41,70,344**

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 (WDV)		41,41,70,344	42,03,59,186
Add: Revaluation during the period		-	-
Less: Excess depreciation on revalued assets		(30,17,060)	(61,88,842)
	Tk.	**41,11,53,284**	**41,41,70,344**
5.00 Inventories :	**Tk.**	**31,77,94,269**	**27,97,54,112**
The above balances are made up as follows :			
A) Raw, Chemical and Packing Materials		13,23,61,508	9,67,15,669
Raw and Chemical materials		8,39,71,763	5,73,85,809
Packing Materials		4,83,89,745	3,93,29,860
B) Work-in-Process		8,04,97,192	7,79,74,967
C) Finished Goods		10,34,32,543	10,31,90,612
D) Wastage, Generator Fuel, Stationery & Spare Parts		15,03,026	18,72,864
Total of Inventory	**Tk.**	**31,77,94,269**	**27,97,54,112**
6.00 Advance, Deposits and Prepayments :	**Tk.**	**11,82,48,144**	**7,34,14,089**
The above balances are made up as follows :			
Security deposit to CPB Samity-2		30,06,227	30,06,227
Advance to Employee		18,57,686	3,16,600
Security for Office Rent & Depot Rent		38,87,980	13,50,400
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

JMI Syringes & Medical Devices Ltd. 7/A, Shantibag, Dhaka-1217

AMAR STOCK

	LC Margin & Others		2,79,64,335	1,55,45,980
	Advance for Purchase of Tender Goods		2,58,47,230	36,29,392
	Advance to Supplier		4,04,64,152	3,34,65,668
	Bank Guarantee & Earnest Money Security		1,16,94,628	1,33,03,652
	VAT Current Account		31,45,506	24,15,770
	Total		**11,82,48,144**	**7,34,14,089**
7.00	**Advance Income Tax:**	**Tk.**	**14,44,33,510**	**14,54,88,519**
	The above balances are made up as follows :			
	Opening Balance		14,54,88,519	12,80,27,306
	Addition during the period		**42,96,680**	**3,03,79,265**
	AIT deducted against Sales		19,19,853	2,74,56,170
	AIT deposit against Vehicle		29,600	1,60,500
	AIT deposit against Bank Interest		-	12,055
	AIT deducted against Import of Raw Materials		23,47,227	27,50,540
	Balance after addition		**14,97,85,199**	**15,84,06,571**
	Less: Income Tax adjustment for the period		49,74,557	1,21,44,447
	Less: Tax on Revaluation Surplus adjustment		3,77,133	7,73,605
	Closing Balance	**Tk.**	**14,44,33,510**	**14,54,88,519**
8.00	**Accounts Receivable :**	**Tk.**	**26,53,58,589**	**23,74,34,100**
	The above balances are made up as follows :			
	Opening Balance		23,74,34,100	21,63,48,608
	Add: Sales during the period		24,51,36,539	83,49,44,966
	Balance after addition		48,25,70,639	1,05,12,93,574
	Less Realisation during the period		21,72,12,050	81,38,59,474
	Closing Balance	**Tk.**	**26,53,58,589**	**23,74,34,100**
	Subsequently the receivables have been realized and aging are as follows:			
	Receivable Aging:			
	Receivable amount within 30 Days		15,49,49,114	12,65,34,497
	Receivable amount within 60 Days		8,54,24,914	8,57,45,042
	Receivable amount within 90 Days		2,10,88,795	2,11,38,795
	Receivable amount over 90 Days		38,95,766	40,15,766
	Total Receivable Amount	**Tk.**	**26,53,58,589**	**23,74,34,100**
9.00	**Cash & Cash Equivalents:**	**Tk.**	**5,84,49,518**	**18,60,61,130**
	The above balances are made up as follows :			
	Cash at Bank		**4,58,25,451**	**17,43,36,299**
	Janata Bank, Corporate Branch, CD A/c-1010216		16,31,439	55,01,126
	Jamuna Bank, F.Ex. Branch-CD A/c-210005144		1,04,283	1,04,283
	Janata Bank, Corporate Branch, STD A/c- 004001122		8,470	8,470
	Janata Bank, Corporate Branch, STD A/c- 004001592		2,55,86,417	3,66,36,147
	Janata Bank, Corporate Branch, FC A/c-402000452		1,70,608	1,70,608
	Janata Bank, Chauddagram Branch, CD A/c- 001006817		12,500	3,00,000
	Janata Bank, Corporate Branch, STD A/c- 004001119		8,470	8,470
	AB Bank, IPO A/c-221252430		31,218	31,218
	Pubali Bank CD A/c-99798		405	2,003
	Standard Bank Ltd. Motijheel Branch, CD A/c-00233012214		27,08,618	12,71,95,388
	Dutch Bangla Bank CD A/c-10411024464		70,974	10,315
	Dutch Bangla Bank STD A/c-1011205276		1,54,59,280	43,67,310
	Pubali Bank STD A/c-0106102001221		31,808	-
	Islami Bank Chauddagram Branch-A/c-1320		961	961
	Cash in Hand		**1,26,24,067**	**1,17,24,831**
	Head Office		81,45,052	47,09,463
	Factory Office		44,42,545	69,82,174
	Chittagong Office		36,470	33,194
	Closing Balance as on 31-03-2016	**Tk.**	**5,84,49,518**	**18,60,61,130**

JMI Syringes & Medical Devices Ltd. 7/A, Shantibag, Dhaka-1217

		30-Sep-16	30-Jun-16
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		**71,14,000**	**71,14,000**
Bangladeshi		57,14,000	57,14,000
Foreigners		14,00,000	14,00,000
Public Shares		**38,86,000**	**38,86,000**
General Public		26,56,200	25,79,200
Institution		12,29,800	13,06,800

		30-Sep-16	30-Jun-16
11.00 Tax Holiday Reserve :	**Tk.**	**1,21,19,070**	**1,21,19,070**
This has been provided for as per provision of the Incaome 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.**	**1,02,82,69,699**	**54,28,87,304**
This represents long term loans from financial institutions are as follows:			
1. Janata Bank Ltd, Janata Bhaban Corporate Branch, Dhaka		96,43,08,071	45,75,38,418
2. Union Capital Ltd, Panthopath, Dhaka		5,29,95,945	7,08,08,914
3. Premier Leasing & Finance Ltd, Motijheel, Dhaka		1,09,65,683	1,45,39,972
4. United Leasing Co. Ltd, Farmgate, Dhaka		-	-
Total	**Tk.**	**1,02,82,69,699**	**54,28,87,304**

13.00 Long Term Loan-Secured (Current Maturity)	**Tk.**	**19,94,71,274**	**29,88,30,095**
This represents current portion of long term secured loan from financial institutions which are repayable within next 12 months from October, 2016 and consists of the following:			
1. Janata Bank Ltd, Janata Bhaban Corporate Branch, Dhaka		4,13,79,457	13,29,30,156
2. Union Capital Ltd, Panthopath, Dhaka		8,93,12,237	9,58,50,941
3. Premier Leasing & Finance Ltd, Motijheel, Dhaka		6,81,75,267	6,91,60,067
4. United Leasing Co. Ltd, Farmgate, Dhaka		6,04,313	8,88,931
Total	**Tk.**	**19,94,71,274**	**29,88,30,095**

a) Loan given Institute:
1. Janata Bank, Corporate Branch, Dhaka.
2. Union Capital Ltd, Panthopath, Dhaka
3. Premier Leasing & Finance Ltd, Motijheel, Dhaka
4. United Leasing Co. Ltd, Farmgate, Dhaka

b) Security:
1. Ist Charge on Project Land, Building and Plant and 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
4. Mortgage/ Lien of Sponsor Director's Share & personal guarantee of all directors of the Company

c) Interest Rate:
1. 11% p.a. compounded Quarterly
2. 12.75% p.a. compounded monthly
3. 13% p.a. compounded monthly
4. 14% p.a. compounded monthly

JMI Syringes & Medical Devices Ltd. 7/A, Shantibag, Dhaka-1217

14.00	**Deferred Tax Liability**	**Tk.**	**3,57,39,844**	**3,39,85,350**
	Opening Balance		3,39,85,350	3,03,81,362
	Addition during the year		17,54,494	36,03,988
	Net Balance of Deferred Tax Liability	**Tk.**	**3,57,39,844**	**3,39,85,350**
15.00	**Short Term Loan :**	**Tk.**	**1,17,13,020**	**21,74,11,708**
	The above balances are made up as follows :			
	A. Janata Bank CC Hypo A/c		-	20,39,11,324
	B. Janata Bank PAD L/C A/c		1,17,13,020	1,35,00,384
	Total	**Tk.**	**1,17,13,020**	**21,74,11,708**

The above loan was taken from Janata Bank Ltd., Janata Bhaban Corporate Branch, Motijheel Dhaka against hypothication of land, factory building, machineries, inventory & personal guarantee of all director's of the Company. This facility availed for yearly basis and rate of interest was Tk. 11% P.A.

16.00	**Dividend Payable:**	**Tk.**	**43,66,925**	**38,20,343**
	This is arrived at as follows :			
	Opening Balance		38,20,343	38,76,789
	Addition for the year-2015 (25% Interim)		2,75,00,000	-
	Balance after addition		3,13,20,343	38,76,789
	Less: Tax at Source Payable		34,05,904	-
	Less: Payments during the period		2,35,47,514	56,446
	Closing Balance	**Tk.**	**43,66,925**	**38,20,343**
	Details of Unpaid Dividend			
	For the Year-2004		75,160	75,160
	For the Year-2005		47,250	47,250
	For the Year-2006		56,025	56,025
	For the Year-2007		58,275	58,275
	For the Year-2008		1,65,563	1,65,563
	For the Year-2009		1,64,738	1,64,738
	For the Year-2010		4,82,980	4,82,980
	For the Year-2011		5,08,850	5,08,850
	For the Year-2012		5,97,524	5,97,524
	For the Year-2013		8,17,484	8,17,484
	For the Year-2014		8,39,864	8,46,494
	For the Year-2015 (Interim)		5,53,212	-
	Closing Balance	**Tk.**	**43,66,925**	**38,20,343**
17.00	**Accrued Expenses Payable**	**Tk.**	**15,11,354**	**18,66,42,002**
	This is arrived at as follows :			
	Interest & Charges Payable for Long Term Loan		-	18,19,02,880
	Interest & Charges Payable for Short Term Loan A/c		15,11,354	40,41,512
	Interest payable for Creditors		-	6,51,609
	Audit Fees		-	46,000
	Total	**Tk.**	**15,11,354**	**18,66,42,002**
18.00	**Creditors and Other Payables :**	**Tk.**	**2,56,30,724**	**2,72,46,082**
	This is arrived at as follows :			
	Goods & Service		1,32,09,923	88,71,234
	Salary & Bonus Payable		17,943	21,465
	Wages & Bonus Payable		61,892	36,03,759
	Remuneration & Bonus Payable		-	6,40,000
	Electricity Bill Payable-Factory		18,12,887	22,37,720
	Electricity Bill Payable-H/O		47,507	51,619
	Telephone & Mobile Bill Payable		1,16,662	98,062
	Gas Bill Payable-H/O		1,825	1,930
	WASA Bill Payable-H/O		16,541	15,737
	Tax at Scource Payable		24,42,988	38,20,727
	VAT at Source Payable		2,19,059	1,42,667

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TA/DA Bill Payable-Mkt		68,767	4,62,041
WPPF		75,08,645	68,22,229
Others		1,06,085	4,56,892
Total	**Tk.**	**2,56,30,724**	**2,72,46,082**

			30-Sep-16	30-Sep-15
19.00	**Revenue from Net Sales:**	**Tk.**	**24,51,36,539**	**31,37,55,989**
	The above balances are made up as follows :			
	Local Sales (JMI Product)		20,25,69,854	21,40,05,989
	Export Sales (JMI Product)		4,25,66,685	9,97,50,000
	Net Sales Revenue:	**Tk.**	**24,51,36,539**	**31,37,55,989**

Total Export Sales U$ 5,32,084/= for the period July to September-2016 & U$ 12,78,846/= for the period July to September-2015.

20.00	**Cost of Goods Sold :**	**Tk.**	**16,73,08,732**	**21,50,67,673**
	This is made up as follows :			
	Work-in-Process (Opening)		7,79,74,967	8,67,77,008
	Materials Consumed (Note-21)		12,28,45,745	14,37,63,158
	Factory Overhead (Note-22)		4,74,10,351	3,85,85,696
	Total Manufacturing Cost		**24,82,31,063**	**26,91,25,862**
	Work-in-Process (Closing)		(8,04,97,192)	(4,51,72,500)
	Cost of Goods Manufactured		**16,77,33,871**	**22,39,53,362**
	Finished Stock (Opening)		10,31,90,612	20,39,18,745
	Finished Goods available		**27,09,24,483**	**42,78,72,107**
	Cost of Physician Sample transferred to Sample Stock		(1,83,208)	(1,50,000)
	Finished Stock (Closing)		(10,34,32,543)	(21,26,54,434)
		Tk.	**16,73,08,732**	**21,50,67,673**

21.00	**Materials Consumed**	**Tk.**	**12,28,45,745**	**14,37,63,158**
	This is made up as follows :			
	Opening		9,67,15,669	16,33,99,884
	Purchase during the period		15,84,91,584	16,38,23,270
	Closing Balance		(13,23,61,508)	(18,34,59,996)
		Tk.	**12,28,45,745**	**14,37,63,158**

			30-Sep-16	30-Sep-15
22.00	**Factory Overhead :**	**Tk.**	**4,74,10,351**	**3,85,85,696**
	This is made up as follows :			
	Conveyance		37,490	30,425
	Vehicle Running & Maintanance		2,75,560	3,48,594
	Depreciation		1,06,82,391	48,19,556
	Dress & Uniform for Factory Workers		2,18,798	1,17,725
	Electricity		61,51,955	42,49,744
	Factory Utilities & Maintenance		14,98,131	17,31,239
	Fooding & Entertainment Expenses		18,44,826	11,53,893
	Freight & Carriage Inward		1,06,500	60,220
	General Expenses		20,35,108	6,13,170
	Messing Villa,Chauddagram,Noapara		52,100	74,100
	Insurance Premium		37,464	1,60,000
	Internet Bill		41,625	33,817
	Laboratory Chemical		3,57,640	4,81,750
	Stationeries & Uses		15,232	75,734
	Printing & Publications		62,088	53,820
	Papers & Periodicals		780	470
	Spare Parts & Other Material Cost		2,74,251	4,33,317
	Medicines		1,07,330	4,16,666
	Repair & Maintenance of Machinery		9,49,153	6,86,131
	Telephone & Mobile Bill		43,602	49,455
	Remuneration to Director with Bonus		5,50,800	4,20,000

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Training & Product Testing Expenses		3,71,757	10,000
Overtime Expenses		32,26,587	27,13,403
Daily Labour Charge		4,04,741	3,14,994
Salary & Allowances with Bonus		1,80,64,442	1,95,37,473
Total	**Tk.**	**4,74,10,351**	**3,85,85,696**

a) Salary and allowances including bonus.

b) The value of stores, spares and other materials cost which are shown in actual comsumed cost.

c) Factory expenses & maintenance cost which is included repairs & maintenance of office, premises, building and other infrastructures.

		30-Sep-16	30-Sep-15
23.00 Administrative Expenses:	**Tk.**	**1,50,85,177**	**2,29,95,681**
This consists as follows :			
Advertisement		1,69,339	2,14,438
Audit Fees		-	1,41,633
Vehicles Fuel & Maintenance		9,23,589	8,77,978
Conveyance		30,306	29,106
Depreciation		10,72,969	73,01,400
Electric Bill-H/O		1,75,547	1,43,012
Entertainment		1,16,096	1,72,229
Fooding Expenses-H/O		2,45,892	1,69,443
Gas Bill		5,962	3,231
Internet Bill / Web Site Expenses		42,504	36,764
Insurance Premium (Employee life ins.)		-	6,52,860
Legal & Professional Expenses		4,05,238	2,55,923
Office Expenses		3,32,230	2,45,753
Office Rent		6,63,114	6,63,114
Overtime		41,279	27,059
Postage and Courier Charge		29,800	48,414
Printing Expenses		14,700	33,200
Product Development Expenses		1,00,000	1,50,000
Registration Renewal Fees		39,786	90,556
Remuneration-Director (with bonus)		20,34,000	18,40,000
Repair & Maintanence H/O		25,854	33,673
AGM, Secreterial & Regulatory Expenses		4,57,026	18,60,709
Salary and allowances (with bonus)		68,03,404	67,89,991
Providend Fund Expenses		2,82,363	-
Stationery Expenses		1,75,622	31,008
Subscription & Annual Membership Fees		15,000	22,000
Telephone and Mobile Bill		1,86,722	1,94,178
Travelling Expenses-Overseas & Inland		6,46,859	9,21,408
WASA Bill		49,976	46,601
Total	**Tk.**	**1,50,85,177**	**2,29,95,681**

		30-Sep-16	30-Sep-15
24.00 Marketing, Selling and Distribution Expenses :	**Tk.**	**1,44,71,475**	**1,83,07,199**
This consists as follows :			
Goods Delivery & Transportation Expenses		27,42,231	37,84,975
Product Enlisted / Inclusion & Certification Expenses		3,34,795	-
Entertainment & Office Expenses		2,31,797	1,77,997
Exhibution Expenses		2,69,572	5,24,895
Export Expenses		1,13,000	10,87,605
Gas & Water Bill		2,100	1,800
Loading / Unloading & Labour Charge		33,665	61,646
Depot Rent (Ctg)		1,05,000	89,400
Salary and allowance (with bonus)		77,80,137	92,94,395
Sample & Promotional Expenses		11,88,584	15,58,689
T.A & D.A to Marketing Officials		12,30,354	12,59,017

JMI Syringes & Medical Devices Ltd. 7/A, Shantibag, Dhaka-1217

MARSTOCK

Telephone, Mobile & Internet Expenses		1,03,738	1,23,023
Tender Expenses		3,15,325	3,17,849
Tours and Travell		11,177	19,908
Training Expenses		10,000	6,000
Total	**Tk.**	**1,44,71,475**	**1,83,07,199**

		30-Sep-16	30-Sep-15
25.00 Other Income:	**Tk.**	**13,42,173**	**2,18,428**
This consists as follows :			
Bank Interest		-	-
Vehicle Rental		3,38,203	-
Profit on Sale of Vehicle		5,73,098	-
Foreign Exchange gain / (loss)		-	-
Others		4,30,872	2,18,428
Total	**Tk.**	**13,42,173**	**2,18,428**

26.00 Financial Expenses:		**3,51,98,592**	**3,94,77,515**
This consists as follows :			
Interest on CC Hypo A/c		56,74,659	54,17,313
Interest on Project & Term Loan A/c		2,07,43,425	2,68,43,438
Interest on PAD L/C A/c		12,05,272	13,63,195
Interest & Charges on Lease Finance		73,91,855	52,35,112
Interest on Sister Concern & Creditors		-	5,90,394
Bank Charges and Commission		1,83,381	28,063
Total Financial Expenses	**Tk.**	**3,51,98,592**	**3,94,77,515**

27.00 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.

		30-Sep-16	30-Sep-15
28.00 Income Tax Expenses:	**Tk.**	**49,74,557**	**43,93,884**
Details are as under :			
Current Tax:		**32,20,063**	**28,66,141**
On Local Sales		28,36,117	24,07,232
Tax on Profit on Sale of Vehicle & Equipment		85,965	-
On Export Sales		2,97,981	4,58,909
Deferred Tax		**17,54,494**	**15,27,743**
Total Income Tax Expenses	**Tk.**	**49,74,557**	**43,93,884**

		30-Sep-16	30-Sep-15
29.00 Earning Per Share (EPS):			
(a) Earnings attributable to the Ordinary Shareholders		**87,53,763**	**1,28,69,305**
(b) Weited average number of Ordinary Shares outstanding during the period		1,10,00,000	1,10,00,000
	Tk.	**0.80**	**1.17**

Muhammad Tarek Hossain Khan
Chief Financial Officer &
Company Secretary

Md. Jabed Iqbal Pathan
Chairman

Md. Abdur Razzaq
Managing Director

Md. Abu Jafar Chowdhury
Director

Place: Dhaka
Date: 30th October, 2016

JMI Syringes & Medical Devices Ltd. 7/A, Shantibag, Dhaka-1217

JMI Syringes & Medical Devices Ltd.

Schedule of Property, Plant & Equipment

As of 30th September, 2016

Annexure-01

1. Before Revaluation:

Particulars	Cost				Depreciation					Written Down Value as on 30-09-2016
	Opening Balance 01-07-2016	During the period		Total as at 30-09-2016	Rate %	Opening Balance 01-07-2016	During the period		Total as at 30-09-2016	
		Addition	Sales / Disposal				Charged	Sales / Disposal		
Land and Land Development	15,36,44,481	15,600	-	15,36,60,081	-	-	-	-	-	15,36,60,081
Machineries	57,49,56,304	59,57,727	-	58,09,14,031	7%	25,62,26,851	55,85,282	-	26,18,12,133	31,91,01,898
Factory Buildings	15,61,43,986	-	-	15,61,43,986	5%	5,84,56,465	12,21,094	-	5,96,77,559	9,64,66,427
Factory Building Work in Progress	1,14,00,155	1,67,101	-	1,15,67,256	0%	-	-	-	-	1,15,67,256
Staff Quarter Buildings on Progress	5,76,67,379	-	-	5,76,67,379	0%	-	-	-	-	5,76,67,379
Furniture and Fixture-Factory	90,29,560	-	-	90,29,560	10%	35,00,185	1,38,234	-	36,38,419	53,91,141
Furniture and Fixture-H/O	50,05,234	27,796		50,33,030	10%	18,98,640	77,665	-	19,76,305	30,56,725
Office Equipement-H/O	83,04,398	2,66,525	-	85,70,923	20%	53,17,272	1,54,461	-	54,71,733	30,99,190
Factory Equipement	1,50,28,290	2,66,019	-	1,52,94,309	20%	80,33,082	3,53,119	-	83,86,201	69,08,108
Office Decoration-H/O	1,16,06,202	-	-	1,16,06,202	10%	52,58,532	1,58,692	-	54,17,224	61,88,979
Deep Tubewel & Pump	14,97,408	86,000	-	15,83,408	15%	10,25,202	19,483	-	10,44,685	5,38,724
Air Cooler	58,59,010	-	-	58,59,010	20%	44,19,073	71,997	-	44,91,070	13,67,941
Power Station	58,67,445	-	-	58,67,445	15%	49,55,849	34,185	-	49,90,034	8,77,412
Telephone Installation	7,58,101	-	-	7,58,101	15%	5,12,654	9,204	-	5,21,858	2,36,243
Crockeries and Cutleries	4,98,374	-	-	4,98,374	20%	1,51,366	17,350	-	1,68,717	3,29,658
Vehicles	4,49,85,844	-	13,19,700	4,36,66,144	20%	2,70,35,170	8,97,534	9,12,798	2,70,19,906	1,66,46,238
Sub Total	**1,06,22,52,174**	**67,86,768**	**13,19,700**	**1,06,77,19,242**		**37,67,90,342**	**87,38,300**	**9,12,798**	**38,46,15,844**	**68,31,03,397**

2. On Revalued Amount

Particulars	Cost				Depreciation					Written Down Value as on 30-09-2016
	Opening Balance 01-07-2016	During the period		Total as at 30-09-2016	Rate %	Opening Balance 01-07-2016	During the period		Total as at 30-09-2016	
		Addition	Sales / Disposal				Charged	Sales / Disposal		
Land and Land Development	17,28,05,519	-	-	17,28,05,519	-	-	-	-	-	17,28,05,519
Factory Buildings	27,74,02,226	-	-	27,74,02,226	5%	3,60,37,401	30,17,060	-	3,90,54,461	23,83,47,765
Sub Total	**45,02,07,745**	**-**	**-**	**45,02,07,745**		**3,60,37,401**	**30,17,060**	**-**	**3,90,54,461**	**41,11,53,284**

Total	**1,51,24,59,919**	**67,86,768**	**13,19,700**	**1,51,79,26,987**		**41,28,27,743**	**1,17,55,361**	**9,12,798**	**42,36,70,306**	**1,09,42,56,680**

Depreciation Charged to

Particulars	Sep-16	Sep-15
Factory Overhead	1,06,82,391	48,19,556
Administrative Overhead	10,72,969	73,01,400
Total	**1,17,55,361**	**1,21,20,956**

JMI Syringes & Medical Devices Ltd. 7/A, Shantibag, Dhaka-1217

JMI Syringes & Medical Devices Ltd.

Sales Statement for the period from 1st July-2016 to 30th September-2016

A) Local Sales:

Annexure-02

SL No.	Name of Products	Unit	Qty	Rate	Amount BDT	VAT Payable	Total Sales with VAT
1	1 ml Disposable Syringe	Pcs	1,13,500	3.92	4,44,920.00	66,738.00	5,11,658.00
2	3 ml Disposable Syringe	Pcs	25,48,700	3.92	99,90,904.00	14,98,635.60	1,14,89,539.60
3	5 ml Disposable Syringe	Pcs	38,91,560	4.36	1,69,67,201.60	25,45,080.24	1,95,12,281.84
4	10 ml Disposable Syringe	Pcs	42,59,900	6.97	2,96,91,503.00	44,53,725.45	3,41,45,228.45
5	20 ml Disposable Syringe	Pcs	12,77,400	13.09	1,67,21,166.00	25,08,174.90	1,92,29,340.90
6	50 ml Disposable Syringe	Pcs	1,125	17.44	19,620.00	2,943.00	22,563.00
7	Insuline Syringe U-100	Pcs	26,500	6.97	1,84,705.00	27,705.75	2,12,410.75
8	Infusion Set (IV Set)	Pcs	21,85,798	21.81	4,76,72,665.59	71,50,899.84	5,48,23,565.43
9	Infusion Set (Without SVS)	Pcs	4,94,500	16.57	81,93,865.00	12,29,079.75	94,22,944.75
10	Scalp Vain Set	Pcs	25,93,150	5.23	1,35,62,174.50	20,34,326.18	1,55,96,500.68
11	Unine Dranage Bag	Pcs	9,000	23.55	2,11,950.00	31,792.50	2,43,742.50
12	Needle Blister Pack	Pcs	16,32,900	1.75	28,57,575.00	4,28,636.25	32,86,211.25
13	First Aid Bangage	Pcs	19,36,500	0.70	13,55,550.00	2,03,332.50	15,58,882.50
14	IV Cannula	Pcs	10,100	11.34	1,14,534.00	17,180.10	1,31,714.10
15	Blood Transfusion Set	Pcs	44,125	21.81	9,62,366.25	1,44,354.94	11,06,721.19
16	Combipack-12	Pcs	2,37,120	7.66	18,16,339.20	2,72,450.88	20,88,790.08
17	Combipack-14	Pcs	58,800	12.20	7,17,360.00	1,07,604.00	8,24,964.00
18	Combipack-17	Pcs	8,15,120	9.41	76,70,279.20	11,50,541.88	88,20,821.08
19	Combipack-18	Pcs	5,760	12.90	74,304.00	11,145.60	85,449.60
20	Combipack-19	Pcs	32,040	29.47	9,44,218.80	1,41,632.82	10,85,851.62
21	Combipack-22	Pcs	5,64,920	10.28	58,07,377.60	8,71,106.64	66,78,484.24
22	Combipack-24	Pcs	60,060	14.82	8,90,089.20	1,33,513.38	10,23,602.58
23	Combipack-27	Pcs	56,820	12.03	6,83,544.60	1,02,531.69	7,86,076.29
24	Combipack-28	Pcs	12,91,920	15.51	2,00,37,679.20	30,05,651.88	2,30,43,331.08
25	Combipack-30	Pcs	43,200	26.85	11,59,920.00	1,73,988.00	13,33,908.00
26	Combipack-34	Pcs	29,760	20.93	6,22,876.80	93,431.52	7,16,308.32
27	Combipack-38	Pcs	6,10,040	21.63	1,31,95,165.20	19,79,274.78	1,51,74,439.98
Total			**2,48,30,318**		**20,25,69,853.74**	**3,03,85,478.06**	**23,29,55,331.80**

JMI Syringes & Medical Devices Ltd.
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JMI Syringes & Medical Devices Ltd.

Sales Statement for the period from 1st July-2016 to 30th September-2016

port / VAT Exempted Sales:

Annexure-03

Name of Products	Unit	Qty	Rate BDT	Rate U$	Value BDT	Value U$	VAT Exempted	Total Value BDT
3 CC DS	Pcs	4,02,100	4.25	0.0531250	17,08,925.00	21,361.56	-	17,08,925.00
5 CC DS	Pcs	2,75,500	4.60	0.0575000	12,67,300.00	15,841.25	-	12,67,300.00
Insulin Syringe-U-100	Pcs	2,14,600	7.44	0.0930197	15,96,962.00	19,962.02	-	15,96,962.00
Needle Blister Pack	Pcs	4,76,800	1.80	0.0225000	8,58,240.00	10,728.00	-	8,58,240.00
IV Cannulla	Pcs	14,24,280	11.34	0.1417500	1,61,51,335.20	2,01,891.69	-	1,61,51,335.20
0.05 CC AD Syringe	Pcs	14,86,850	8.88	0.1110000	1,32,03,228.00	1,65,040.35	-	1,32,03,228.00
3 CC AD Syringe	Pcs	50,00,000	1.10	0.0137088	54,83,520.00	68,544.00	-	54,83,520.00
5 CC AD Syringe	Pcs	4,21,500	5.45	0.0681250	22,97,175.00	28,714.69	-	22,97,175.00
		97,01,630			**4,25,66,685.20**	**5,32,083.56**	-	**4,25,66,685.20**
d Total (A+B)		**3,45,31,948**			**24,51,36,538.94**	**5,32,083.56**	**3,03,85,478.06**	**27,55,22,017.00**

JMI Syringes & Medical Devices Ltd. 7/A, Shantibag, Dhaka-1217

AMAR STOCK