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JMI SYRINGES & MEDICAL DEVICES LTD.

7/A, SHANTIBAG, DHAKA

HALF YEARLY FINANCIAL STATEMENTS
(UN-AUDITED-Q2)

FOR THE HALF YEAR ENDED ON
31ST DECEMBER-2017

AMAR STOCK

JMI Syringes & Medical Devices Ltd.

Statement of Financial Position (Un-Audited for Q2)

As at 31st December, 2017

Particulars Assets	Notes	31st December, 2017 Amount in BDT	30th June, 2017 Amount in BDT
Non Current Assets		**1,18,96,38,797**	**1,18,26,92,376**
Property, Plant & Equipment	4 (a)	1,18,96,38,797	1,18,26,92,376
Current Assets:		**1,16,28,71,753**	**1,16,51,66,763**
Inventories	5	48,01,98,671	45,36,76,472
Advance Deposit & Prepayments	6	17,93,37,070	18,18,15,696
Advance Income Tax	7	19,67,87,112	18,83,00,873
Accounts Receivable	8	26,78,51,787	29,40,29,329
Cash and Cash Equivalents	9	3,86,97,113	4,73,44,393
Total Assets		**2,35,25,10,550**	**2,34,78,59,139**

Particulars Equity & Liabilities	Notes	31st December, 2017 Amount in BDT	30th June, 2017 Amount in BDT
Equity		**73,41,68,438**	**74,40,02,310**
Share Capital	10	11,00,00,000	11,00,00,000
Tax Holiday Reserve	11	1,21,19,070	1,21,19,070
Revaluation Reserve	4 (d)	39,63,69,689	40,21,02,104
Retained Earnings		21,56,79,679	21,97,81,136
Non Current Liabilities		**1,19,85,77,780**	**1,22,11,70,068**
Long Term Loan (Non Current Maturity)	12	1,14,61,58,415	1,17,19,53,587
Deferred Tax Liability	14	5,24,19,365	4,92,16,481
Current Liabilities		**41,97,64,332**	**38,26,86,761**
Long Term Loan (Current Maturity)	13	4,86,77,875	1,21,07,000
Short Term Loan	15	21,29,62,804	24,35,69,967
Dividend Payable	16	3,13,19,767	30,92,256
Accrued Expenses Payable	17	23,16,080	32,54,707
Creditors and Other Payable	18	12,44,87,806	12,06,62,831
Total Equity & Liabilities		**2,35,25,10,550**	**2,34,78,59,139**
Net Assets Value Per Share (NAVPS)		**66.74**	**67.64**

The Notes are an integral part of the Financial Statements.

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

Muhammad Tarek Hossain Khan
Chief Financial Officer &
Company Secretary

Md. Jabed Iqbal Pathan
Chairman

Md. Abdur Razzaq
Managing Director

Md. Abu Jafar Chowdhury
Director

Date: 27th January-2018
Place: Dhaka.

JMI Syringes & Medical Devices Ltd.

Statement of Comprehensive Income (Un-Audited for Q2)

For the Half Year ended on 31st December, 2017

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

The Notes are an integral part of the Financial Statements.
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Muhammad Tarek Hossain Khan
Chief Financial Officer &
Company Secretary

Md. Jabed Iqbal Pathan
Chairman

Md. Abdur Razzaq
Managing Director

Md. Abu Jafar Chowdhury
Director

Date: 27th January-2018
Place: Dhaka.

JMI Syringes & Medical Devices Ltd.

Statement of Changes in Equity (Un-Audited for Q2)

For the Half Year ended on 31st December, 2017

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

Statement of Changes in Equity (Un-Audited for Q2)

For the Half Year ended on 31st December, 2016

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

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Company Secretary

Md. Javed Iqbal Pathan
Chairman

Md. Abdur Razzaq
Managing Director

Md. Abu Jafar Chowdhury
Director

Date: 27th January-2018
Place: Dhaka.

JMI Syringes & Medical Devices Ltd.

Statement of Cash Flows (Un-Audited for Q2)

For the Half Year ended on 31st December, 2017

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

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: 27th January-2018
Place: Dhaka.

JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-Audited for Q2)

For the Half Year ended on 31st December, 2017

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

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

	Opening Balance		40,21,02,104	41,41,70,345
	Add: Revaluation during the period		-	-
	Less: Excess depreciation on revalued assets		(57,32,415)	(1,20,68,241)
		Tk.	**39,63,69,689**	**40,21,02,104**
5.00	**Inventories :**	**Tk.**	**48,01,98,671**	**45,36,76,472**
	The above balances are made up as follows :			
	A) Raw, Chemical and Packing Materials		15,05,48,431	15,28,42,121
	Raw and Chemical materials		12,13,22,476	12,13,97,516
	Packing Materials		2,92,25,955	3,14,44,605
	B) Work-in-Process		6,00,59,713	3,43,95,093
	C) Finished Goods		25,98,55,910	26,06,94,694
	D) Generator Fuel, Stationery, Spare Parts & Others		97,34,617	57,44,564
	Total of Inventory	**Tk.**	**48,01,98,671**	**45,36,76,472**

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

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

Maturity analysis for above amount as under:

Adjustment within 1 year		17,29,00,788	17,53,79,414
Adjustment within after 1 year		64,36,282	64,36,282
Total	**Tk.**	**17,93,37,070**	**18,18,15,696**

		31-Dec-17	30-Jun-17
7.00 Advance Income Tax:	**Tk.**	**19,67,87,112**	**18,83,00,873**
The above balances are made up as follows :			
Opening Balance		18,83,00,873	14,54,88,519
Addition during the period		**1,82,42,732**	**5,79,15,379**
AIT deducted against Sales		1,18,56,521	4,38,63,488
AIT deposit against Vehicle		1,25,500	1,58,500
AIT deposit against Bank Interest		8,814	20,643
AIT deducted against Import of Raw Materials		62,51,897	1,38,72,748
Balance after addition		**20,65,43,605**	**20,34,03,898**
Less: Income Tax Charged for the period		(90,39,941)	(1,20,85,965)
Less: Tax on Revaluation Surplus adjustment		(7,16,552)	(30,17,060)
Closing Balance	**Tk.**	**19,67,87,112**	**18,83,00,873**

8.00 Accounts Receivable :	**Tk.**	**26,78,51,787**	**29,40,29,329**
The above balances are made up as follows :			
Opening Balance		29,40,29,329	23,74,34,100
Add: Sales with VAT during the period		69,50,63,786	1,49,64,00,226
Balance after addition		98,90,93,115	1,73,38,34,326
Less Realisation / adjustment during the period		72,12,41,328	1,43,98,04,997
Closing Balance	**Tk.**	**26,78,51,787**	**29,40,29,329**

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

Receivable Aging:			
Receivable amount within 30 Days		17,04,11,170	18,76,27,037
Receivable amount within 60 Days		7,31,65,823	8,24,04,968
Receivable amount within 90 Days		2,07,01,040	2,00,28,328
Receivable amount over 90 Days		35,73,754	39,68,996
Total Receivable Amount	**Tk.**	**26,78,51,787**	**29,40,29,329**

No foreign currency balance receivable at the period end.

		31-Dec-17	30-Jun-17
9.00 Cash & Cash Equivalents:	**Tk.**	**3,86,97,113**	**4,73,44,393**
The above balances are made up as follows :			
Cash at Bank		**2,00,62,512**	**3,46,24,734**
Janata Bank, Corporate Branch, CD A/c-1010216		1,31,01,899	34,38,631
Jamuna Bank, F.Ex. Branch-CD A/c-210005144		1,04,283	1,04,283
Janata Bank, Corporate Branch, STD A/c- 004001122		7,120	7,583
Janata Bank, Corporate Branch, STD A/c- 004001592		49,57,962	4,09,788
Janata Bank, Corporate Branch, FC A/c-402000452		6,70,735	6,70,900
Janata Bank, Chauddagram Branch, CD A/c- 001006817		5,06,810	60,98,780
Janata Bank, Corporate Branch, STD A/c- 004001119		7,120	7,583
Janata Bank, Corporate Branch, SD A/c-70104001 (LC / PAD)		1,75,245	1,41,75,856
AB Bank, IPO A/c-221252430		31,218	31,218
Pubali Bank Ltd. CD A/c-99798		3,098	5,403
Pubali Bank Ltd. STD A/c-2001221		1,43,108	2,32,876
Standard Bank Ltd. Motijheel Branch, CD A/c-00233012214		11,490	2,86,245
Dutch Bangla Bank CD A/c-10411024464		68,204	68,779
Dutch Bangla Bank STD A/c-1011205276		2,73,259	90,85,848
Islami Bank Chauddagram Branch-A/c-1320		961	961
Cash in Hand		**1,86,34,601**	**1,27,19,659**
Head Office		1,67,67,021	37,73,000
Factory Office		18,05,321	89,01,502
Depot Office		62,259	45,157
Closing Balance	**Tk.**	**3,86,97,113**	**4,73,44,393**

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

			31-Dec-17	30-Jun-17
10.00	**SHARE CAPITAL :**	**Tk.**	**11,00,00,000**	**11,00,00,000**
	This represents :			
	Authorized :			
	10,00,00,000 Ordinary Shares of Tk.10/- each		1,00,00,00,000	1,00,00,00,000
	Issued, Subscribed & Paid up Capital :			
	1,10,00,000 Ordinary Shares of Tk.10/- each at par fully paid up in cas		**11,00,00,000**	**11,00,00,000**
	(a) Composition of Shareholding:		**Shares**	**Shares**
			1,10,00,000	**1,10,00,000**
	Sponsors		**68,24,000**	**71,14,000**
	Bangladeshi		54,24,000	57,14,000
	Foreigners		14,00,000	14,00,000
	Public Shares		**41,76,000**	**38,86,000**
	General Public		31,07,500	25,79,200
	Institution		10,68,500	13,06,800

			31-Dec-17	30-Jun-17
11.00	**Tax Holiday Reserve :**	**Tk.**	**1,21,19,070**	**1,21,19,070**
	This has been provided for as per provision of the 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.**	**1,14,61,58,415**	**1,17,19,53,587**
	This represents long term loans from financial institutions are as follows:			
	1. Janata Bank Ltd, Janata Bhaban Corporate Branch, Dhaka		1,02,76,77,969	1,04,45,00,475
	2. One Bank Ltd, Motijheel Branch, Dhaka		11,04,28,356	12,33,25,225
	3. Pubali Bank Ltd, BB Avenue Branch, Dhaka		80,52,090	41,27,887
	Total	**Tk.**	**1,14,61,58,415**	**1,17,19,53,587**

13.00	**Long Term Loan-Secured (Current Maturity)**	**Tk.**	**4,86,77,875**	**1,21,07,000**
	This represents current portion of long term secured loan from financial institutions which are repayable within next 12 months from January, 2018 and consists of the following:			
	1. Janata Bank Ltd, Janata Bhaban Corporate Branch, Dhaka		2,08,92,000	1,21,07,000
	2. One Bank Ltd, Motijheel Branch, Dhaka		2,59,59,931	-
	3. Pubali Bank Ltd, BB Avenue Branch, Dhaka		18,25,944	-
	Total	**Tk.**	**4,86,77,875**	**1,21,07,000**

a) Lender: 1. Janata Bank, Corporate Branch, Dhaka.
2. One Bank Ltd, Motijheel Branch, Dhaka
3. Pubali Bank Ltd, BB Avenue Branch, Dhaka

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

c) Interest Rate: 1. 10% p.a. compounded half-yearly
2. 9.50% p.a. compounded quarterly & monthly
3. 9% p.a. compounded monthly

14.00	**Deferred Tax Liability**	**Tk.**	**5,24,19,365**	**4,92,16,481**
	Opening Balance		4,92,16,481	3,39,85,350
	Addition during the year		32,02,884	1,52,31,131
	Net Balance of Deferred Tax Liability	**Tk.**	**5,24,19,365**	**4,92,16,481**

15.00	**Short Term Loan :**	**Tk.**	**21,29,62,804**	**24,35,69,967**
	The above balances are made up as follows :			
	A. Janata Bank PAD L/C A/c		3,05,58,543	9,82,06,208
	B. One Bank Ltd. CC Hypo A/c		55,00,00,000	27,69,67,057
	C. Nipro JMI Pharma Ltd.		(1,26,26,732)	(1,20,23,533)
	D. JMI Vaccine Ltd.		(22,99,69,007)	(3,70,00,000)
	E. JMI Hospital Requisit Mfg. Ltd.		-	(8,25,79,765)
	F. JMI Builders & Construction Ltd.		(5,50,00,000)	-
	G. Mazzak Inter Trade Ltd.		(7,00,00,000)	-
	Total	**Tk.**	**21,29,62,804**	**24,35,69,967**

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

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

			31-Dec-17	30-Jun-17
16.00	**Dividend Payable:**	**Tk.**	**3,13,19,767**	**30,92,256**
	This is arrived at as follows :			
	Opening Balance		30,92,256	38,20,343
	Addition for the year-2016-2017		3,30,00,000	3,85,00,000
	Balance after addition		3,60,92,256	4,23,20,343
	Less: Tax at Source Payable		47,47,271	49,31,751
	Less: Payments during the year		25,218	3,42,96,336
	Closing Balance	**Tk.**	**3,13,19,767**	**30,92,256**
17.00	**Accrued Expenses Payable**	**Tk.**	**23,16,080**	**32,54,707**
	This is arrived at as follows :			
	Interest & Charges Payable for Long Term Loan		-	3,51,657
	Interest & Charges Payable for Short Term Loan A/c		23,16,080	15,00,340
	Interest payable for Creditors		-	12,52,710
	Audit Fees		-	1,50,000
	Total	**Tk.**	**23,16,080**	**32,54,707**
18.00	**Creditors and Other Payables :**	**Tk.**	**12,44,87,806**	**12,06,62,831**
	This is arrived at as follows :			
	Goods & Service		11,80,20,799	11,04,06,057
	Salary & Bonus Payable		42,110	72,387
	Wages & Bonus Payable		4,672	18,073
	Remuneration & Bonus Payable		-	7,07,000
	Electricity Bill Payable-Factory		18,09,508	11,46,231
	Electricity Bill Payable-H/O		1,59,636	1,10,702
	Telephone & Mobile Bill Payable		1,56,623	96,515
	Gas Bill Payable-H/O		7,846	4,313
	WASA Bill Payable-H/O		7,048	7,326
	Tax at Scource Payable		22,10,898	21,14,234
	VAT at Source Payable		95,692	1,59,481
	TA/DA Bill Payable-Mkt		92,931	94,252
	WPPF		18,06,275	50,93,761
	Others		73,768	6,32,499
	Total	**Tk.**	**12,44,87,806**	**12,06,62,831**

			31-Dec-17	3-Dec-16
19.00	**Revenue from Net Sales:**	**Tk.**	**61,36,48,835**	**58,00,20,243**
	The above balances are made up as follows :			
	General Sales (JMI Product) (Annexure-2)		54,27,66,341	45,06,35,438
	Export Sales (JMI Product) (Annexure-3)		31,88,180	1,57,88,592
	Vat Exempted Sales (JMI Product) (Annexure-3)		6,76,94,314	11,35,96,213
	Total Net Sales Revenue:	**Tk.**	**61,36,48,835**	**58,00,20,243**

Total Export Sales U$ 39,852/= for the half year 31st Dec-2017 & U$ 1,97,357/= for the half year 31st Dec-2016.

20.00	**Cost of Goods Sold :**	**Tk.**	**42,95,26,524**	**40,68,39,528**
	This is made up as follows :			
	Work-in-Process (Opening)		3,43,95,093	7,79,74,967
	Raw Materials Consumed (Note-21)		28,42,62,468	23,34,28,909
	Packing Materials Consumed (Note-22)		6,43,69,372	7,54,21,195
	Factory Overhead (Note-23)		10,63,41,865	9,53,77,318
	Total Manufacturing Cost		**48,93,68,798**	**48,22,02,389**
	Work-in-Process (Closing)		(6,00,59,713)	(5,93,16,946)
	Cost of Goods Manufactured		**42,93,09,085**	**42,28,85,443**
	Finished Goods (Opening)		26,06,94,694	10,31,90,612
	Finished Goods available		**69,00,03,779**	**52,60,76,055**
	Cost of Physician Sample transferred to Sample Stock		(6,21,345)	(1,83,208)
	Finished Goods (Closing)		(25,98,55,910)	(11,90,53,319)
		Tk.	**42,95,26,524**	**40,68,39,528**
21.00	**Raw Materials Consumed**	**Tk.**	**28,42,62,468**	**23,34,28,909**
	This is made up as follows :			
	Opening Stock		12,13,97,516	5,73,85,809
	Purchase for the period		28,41,87,428	29,45,38,958
	Closing Stock		(12,13,22,476)	(11,84,95,858)
		Tk.	**28,42,62,468**	**23,34,28,909**

AMARSTOCK

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

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

This consists as follows :

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

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.

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

This consists as follows :

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

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

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

This consists as follows :

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

26.00	**Other Income:**	**Tk.**	**22,22,677**	**25,92,953**

This consists as follows :

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

27.00	**Financial Expenses:**	**Tk.**	**7,71,13,380**	**7,48,46,315**

This consists as follows :

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

28.00 Contribution to WPPF:

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

			31-Dec-17	3-Dec-16
29.00	**Income Tax Charged for the year:**	**Tk.**	**1,22,42,825**	**1,22,89,793**
	Details are as under :			
	Current Tax:		**90,39,941**	**96,58,053**
	On Net Profit		89,84,454	95,72,088
	Tax on Profit on Sale of Vehicle & Equipment		32,026	85,965
	On Other Income		23,461	-
	Adjustment of Deferred Tax on temporary difference of Fixed Ass		**32,02,884**	**26,31,740**
	Total Income Tax Charged for the year	**Tk.**	**1,22,42,825**	**1,22,89,793**

30.00 Earning Per Share (EPS):		31-Dec-17	3-Dec-16
(a)	Earnings attributable to the Ordinary	Tk. 2,38,82,680	2,65,26,871
(b)	Welted average number of Ordinary Shares outstanding during the period	1,10,00,000	1,10,00,000
		Tk. 2.17	2.41

Muhammad Tarek Hossain Khan
Chief Financial Officer &
Company Secretary

Md. Jabed Iqbal Pathan
Chairman

Md. Abu Jafar Chowdhury
Director

Md. Abdur Razzaq
Managing Dairector

Place: Dhaka
Date: 27th January-2018

AMAR STOCK