JMI SYRINGES & MEDICAL DEVICES LTD.

7/A, SHANTIBAG, DHAKA

1ST QUARTER FINANCIAL STATEMENTS (UN-AUDITED-Q1)

FOR THE 1ST QUARTER ENDED ON 30TH SEPTEMBER-2018

JMI Syringes & Medical Devices Ltd.
Statement of Financial Position (Un-Audited for Q1)
As at 30th September, 2018

	Notes	30th Sept-2018 Taka	30th June-2018 Taka
Assets			
Non Current Assets			
Property, Plant & Equipment	4 (a)	1,09,46,45,448	1,10,39,83,892
Factory Building Work in Progress	4 (e)	9,94,78,984	9,79,62,811
		1,19,41,24,432	**1,20,19,46,703**
Current Assets			
Inventories	5	49,58,25,851	49,21,73,544
Advance Deposit & Prepayments	6	32,72,65,724	31,76,11,684
Short Term Loan	7	18,69,93,946	18,91,28,550
Advance Income Tax	8	23,66,36,769	23,50,33,365
Accounts Receivable	9	36,63,33,545	33,54,83,923
Cash and Cash Equivalents	10	3,20,81,555	1,04,56,977
		1,64,51,37,390	**1,57,98,88,043**
Total Assets		**2,83,92,61,822**	**2,78,18,34,746**
Equity & Liabilities			
Equity			
Share Capital	11	11,00,00,000	11,00,00,000
Tax Holiday Reserve	12	1,21,19,070	1,21,19,070
Revaluation Reserve	4 (d)	38,79,14,378	39,06,37,275
Retained Earnings		28,43,61,548	27,12,35,608
		79,43,94,996	**78,39,91,953**
Non Current Liabilities			
Long Term Loan (Non Current Maturity)	13	1,09,95,34,570	1,12,83,81,265
Deferred Tax Liability	15	6,80,21,426	6,43,85,370
		1,16,75,55,996	**1,19,27,66,635**
Current Liabilities			
Long Term Loan (Current Maturity)	14	7,00,21,141	6,23,98,429
Short Term Loan	16	64,16,80,039	60,66,01,074
Dividend Payable	17	28,29,552	28,32,252
Accrued Expenses Payable	18	1,89,33,767	1,84,41,181
Creditors and Other Payable	19	14,38,46,331	11,48,03,223
		87,73,10,830	**80,50,76,159**
Total Equity & Liabilities		**2,83,92,61,822**	**2,78,18,34,746**
Net Assets Value Per Share (NAVPS)		**72.22**	**71.27**

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 10th November, 2018 and signed for and on behalf of the Board:

Muhammad Tarek Hossain Khan
Company Secretary

Ranjit Chakrabarty
Chief Financial Officer

Md. Jabed Iqbal Pathan
Chairman

Md. Abu Jafar Chowdhury
Director

Md. Abdur Razzaq
Managing Director

Date: 10th November, 2018
Place: Dhaka

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

JMI Syringes & Medical Devices Ltd.
Statement of Profit or Loss and Other Comprehensive Income
(Un-Audited for Q1)
For the 1st Quarter ended on 30th September, 2018

	Notes	30th September-2018 Taka	30th September-2017 Taka
Revenue from Net Sales	20.00	**34,55,27,394**	**29,90,42,356**
Less: Cost of Goods Sold	21.00	23,76,72,657	20,43,81,863
Gross Profit		**10,78,54,736**	**9,46,60,493**
Less: Operating Expenses		4,50,40,433	3,99,59,742
Administrative Expenses	25.00	1,83,61,572	1,63,36,104
Mkt, Selling and Distribution Expenses	26.00	2,66,78,861	2,36,23,638
Operating Profit		**6,28,14,303**	**5,47,00,751**
Add: Other Income	27.00	4,25,460	9,81,397
		6,32,39,763	5,56,82,148
Less: Financial Expenses	28.00	4,40,79,917	4,06,58,770
Net Income before adjustment of WPPF		**1,91,59,846**	**1,50,23,378**
Less: Workers Profit Participation Fund	29.00	9,12,374	7,15,399
Net Profit before adjustment of Income Tax		**1,82,47,473**	**1,43,07,979**
Less: Income Tax Charged for the year	30.00	72,48,796	56,86,224
Net Profit After Tax		**1,09,98,676**	**86,21,755**
Other Comprehensive Income		-	-
Total Comprehensive Income for the period		**1,09,98,676**	**86,21,755**
Earnings Per Share (EPS)	31.00	**1.00**	**0.78**

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 10th November, 2018 and signed for and on behalf of the Board:

Muhammad Tarek Hossain Khan
Company Secretary

Ranjit Chakrabarty
Chief Financial Officer

Md. Jabed Iqbal Pathan
Chairman

Md. Abu Jafar Chowdhury
Director

Md. Abdur Razzaq
Managing Director

Date: 10th November, 2018
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 Q1)
For the 1st Quarter ended on 30th September, 2018

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	39,06,37,275	27,12,35,608	78,39,91,953
Net Profit after Tax	-	-	-	1,09,98,676	1,09,98,676
Revaluation Reserve Adjustment	-	-	(27,22,897)	27,22,897	-
Tax on Revaluation Adjustment	-	-	-	(5,95,634)	(5,95,634)
At the end of the period	**11,00,00,000**	**1,21,19,070**	**38,79,14,378**	**28,43,61,548**	**79,43,94,996**

For the 1st Quarter ended on 30th September, 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	-	-	-	86,21,755	86,21,755
Revaluation Reserve Adjustment	-	-	(28,66,207)	28,66,207	-
Tax on Revaluation Adjustment	-	-	-	(3,58,276)	(3,58,276)
At the end of the period	**11,00,00,000**	**1,21,19,070**	**39,92,35,897**	**23,09,10,822**	**75,22,65,789**

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 10th November, 2018 and signed for and on behalf of the Board:

Muhammad Tarek Hossain Khan
Company Secretary

Ranjit Chakrabarty
Chief Financial Officer

Md. Jabed Iqbal Pathan
Chairman

Md. Abu Jafar Chowdhury
Director

Md. Abdur Razzaq
Managing Director

Date: 10th November, 2018
Place: Dhaka

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

JMI Syringes & Medical Devices Ltd.
Statement of Cash Flows (Un-Audited for Q1)
For the 1st Quarter ended 30th September, 2018

	30th September-2018 Taka	30th September-2017 Taka
A. Cash flows from operating activities		
Collection from Customers & Others	35,65,29,718	34,61,71,190
Payments to Suppliers and Others	(29,57,40,857)	(38,23,49,527)
Tax Paid	(58,11,778)	(68,27,340)
Net cash generated from operating activities	**5,49,77,083**	**(4,30,05,677)**
B. Cash flows from investing activities		
Acquisition of Non-Current Assets	(57,52,060)	(1,86,86,542)
Disposal of Vehicle	-	-
Net cash used in investing activities	**(57,52,060)**	**(1,86,86,542)**
C. Cash flows from financing activities		
Long Term Loan Received	-	-
Long Term Loan Paid	(2,12,23,983)	(21,51,847)
Short Term Loan Received	14,99,10,204	26,86,87,464
Short Term Loan Paid	(11,26,96,635)	(17,89,97,004)
Dividend & Dividend Tax Paid	(2,700)	(1,50,594)
Interest & Bank Charges paid	(4,35,87,331)	(3,64,52,996)
Net cash (used in) / from financing activities	**(2,76,00,445)**	**5,09,35,023**
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	**2,16,24,578**	**(1,07,57,196)**
E. Opening cash and cash equivalents	**1,04,56,977**	**4,73,44,393**
F. Closing cash and cash equivalents (D+E)	3,20,81,555	3,65,87,197
Net Operating Cash Flow Per Share (NOCFPS)	**5.00**	**(3.91)**

The Notes are an integral part of the Financial Statements.
Approved and authorised for issue by the Board of Directors on 10th November, 2018 and signed for and on behalf of the Board:

Muhammad Tarek Hossain Khan
Company Secretary

Ranjit Chakraborty
Chief Financial Officer

Md. Jabed Iqbal Pathan
Chairman

Md. Abu Jafar Chowdhury
Director

Md. Abdur Razzaq
Managing Director

Date: 10th November, 2018
Place: Dhaka.

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

AMARSTOCK

JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-Audited for Q1)

For the 1st Quarter ended on 30th September, 2018

		30-09-2018-Taka	30-06-2018-Taka
4.00	**(a) Property, Plant & Equipment:**	**1,09,46,45,448**	**1,10,39,83,892**
	The details of property, plant & equipment are shown in Annexure-1		
	The above balances are made up as follows :		
	Opening Balance (At Cost)	1,62,00,95,638	1,56,49,05,867
	Addition during the year	42,35,887	5,74,62,763
	Sales / Transfer	-	(22,72,992)
	Total Cost	**1,62,43,31,525**	**1,62,00,95,638**
	Less: Accumulated Depreciation (Notes-4-b)	52,96,86,077	51,61,11,746
	Carrying Value	**1,09,46,45,448**	**1,10,39,83,892**
	(b) Accumulated Depreciation		
	Opening Balance	51,61,11,746	46,17,64,036
	Add: Depreciation during the period (Notes-4-c)	1,35,74,331	5,54,84,206
	Less: Adjustment (Sales / Transfer)	-	(11,36,496)
	Closing Balance of Accumulated Depreciation	**52,96,86,077**	**51,61,11,746**
	(c) Allocation of depreciation charge for the period has been made in the accounts as follows:		
	Factory Overhead	1,23,27,651	5,08,61,039
	Administrative Expenses	12,46,680	46,23,167
		1,35,74,331	**5,54,84,206**
	(d) Revaluation Reserve:	**38,79,14,378**	**39,06,37,275**

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	39,06,37,275	40,21,02,104
Add: Revaluation during the period	-	-
Less: Excess depreciation on revalued assets	(27,22,897)	(1,14,64,829)
	38,79,14,378	**39,06,37,275**

	(e) Factory Building & Staff Quarter Building Work in Progress :	**9,94,78,984**	**9,79,62,811**
	The above balances are made up as follows :		
	Opening Balance (At Cost)	9,79,62,811	7,95,50,544
	Addition during the period	15,16,173	1,84,12,267
	Total as at 30th September, 2018	**9,94,78,984**	**9,79,62,811**
5.00	**Inventories :**	**49,58,25,851**	**49,21,73,544**
	The above balances are made up as follows :		
	A) **Raw, Chemical and Packing Materials**	19,52,46,078	16,44,64,468
	Raw and Chemical materials	14,92,86,163	12,15,59,787
	Packing Materials	4,59,59,915	4,29,04,681
	B) **Work-in-Process**	6,77,47,663	8,35,83,527
	C) **Finished Goods**	22,53,49,308	23,11,23,842
	D) **Generator Fuel, Stationery, Spare Parts & Others**	74,82,802	1,30,01,707
	Total of Inventory	**49,58,25,851**	**49,21,73,544**

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

6.00	**Advance, Deposits and Prepayments :**	**32,72,65,724**	**31,76,11,684**
	The above balances are made up as follows :		
	Security deposit to CPB Samity-2	30,06,227	30,06,227
	Advance to Employee	(24,67,135)	(23,03,284)
	Security Deposit for Office Rent & Depot Rent	30,46,130	30,46,130
	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 (Purchase of Land)	9,89,44,969	9,49,26,843

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

	Advance to Md. Jabed Iqbal Pathan, Chairman (Purchase of Floor Space)	3,10,00,607	2,80,51,080
	LC Margin & Others	1,06,92,911	85,46,252
	Advance to Supplier	5,33,95,016	5,20,01,507
	Advance for Goods	9,69,02,852	10,56,46,087
	Bank Guarantee & Earnest Money Security	2,84,29,846	2,04,12,521
	VAT Current Account	39,33,901	38,97,921
	Total	**32,72,65,724**	**31,76,11,684**
	Maturity analysis for above amount as under:		
	Adjustment within 1 year	32,08,32,967	31,11,78,927
	Adjustment within after 1 year	64,32,757	64,32,757
	Total	**32,72,65,724**	**31,76,11,684**
7.00	**Short Term Loan**	**18,69,93,946**	**18,91,28,550**
	The above balances are made up as follows :		
	a) Nipro JMI Pharma Ltd.	1,31,15,738	1,26,89,480
	b) JMI Vaccine Ltd.	24,58,02,585	23,78,14,068
	c) JMI Builders & Construction Ltd. (Developer Consultants)	5,73,43,509	3,77,82,196
	d) Mazzak Inter Trade Ltd.	7,00,00,000	7,00,00,000
	e) JMI Industrial Gas Ltd. (Purchase of Goods)	85,41,627	1,13,61,834
	f) JMI Marketing Ltd.	(20,78,09,513)	(18,05,19,030)
	Total	**18,69,93,946**	**18,91,28,550**
	The above amount is unsecured but considered good and bears interest @1% above the commercial bank's interest rate.		
8.00	**Advance Income Tax:**	**23,66,36,769**	**23,50,33,365**
	The above balances are made up as follows :		
	Opening Balance	23,50,33,365	18,83,00,873
	Addition during the period	**58,11,778**	**6,28,63,897**
	AIT deducted against Sales	8,81,810	5,03,45,272
	AIT deposit against Vehicle	45,000	2,56,000
	AIT deposit against Bank Interest	-	14,548
	AIT deducted against Import of Raw Materials	48,84,968	1,22,48,077
	Balance after addition	**24,08,45,143**	**25,11,64,770**
	Less: Income Tax Charged for the year	(36,12,740)	(1,36,23,474)
	Less: Tax on Revaluation Surplus adjustment	(5,95,634)	(25,07,931)
	Closing Balance	**23,66,36,769**	**23,50,33,365**
9.00	**Accounts Receivable :**	**36,63,33,545**	**33,54,83,923**
	The above balances are made up as follows :		
	Opening Balance	33,54,83,923	29,40,29,329
	Add: Sales with VAT during the period	38,69,53,880	1,57,89,58,725
	Balance after addition	72,24,37,803	1,87,29,88,054
	Less Realisation / adjustment during the period	35,61,04,258	1,53,75,04,131
	Closing Balance	**36,63,33,545**	**33,54,83,923**
	Subsequently the receivables have been realized and aging are as follows:		
	Receivable Aging:		
	Receivable amount within 30 Days	26,35,35,198	23,30,69,076
	Receivable amount within 60 Days	7,99,19,044	7,96,69,044
	Receivable amount within 90 Days	1,89,26,807	1,88,26,807
	Receivable amount over 90 Days	39,52,496	39,18,996
	Total Receivable Amount	**36,63,33,545**	**33,54,83,923**
	No foreign currency balance receivable at the year end.		
10.00	**Cash & Cash Equivalents:**	**3,20,81,555**	**1,04,56,977**
	The above balances are made up as follows :		
	Cash at Bank	**41,81,581**	**21,68,435**
	Janata Bank, Corporate Branch, CD A/c-1010216	83,063	2,857
	Jamuna Bank, F.Ex. Branch-CD A/c-210005144	1,04,283	1,04,283
	Janata Bank, Corporate Branch, STD A/c- 004001122	6,656	6,656
	Janata Bank, Corporate Branch, STD A/c- 004001592	34,212	15,256
	Janata Bank, Corporate Branch, FC A/c-402000452	6,70,735	6,70,735
	Janata Bank, Chauddagram Branch, CD A/c- 001006817	65,073	50,418
	Janata Bank, Corporate Branch, STD A/c- 004001119	6,656	6,656
	Janata Bank, Corporate Branch, SD A/c-70104001 (LC / PAD)	245	245
	AB Bank, IPO A/c-221252430	31,218	31,218
	Pubali Bank Ltd. BB Avenue Branch, STD A/c-2001221	17,76,605	23,213



Pubali Bank Ltd. Chawddagram Branch, STD A/c-2000116	2,974	-
Standard Bank Ltd. Motijheel Branch, CD A/c-00233012214	8,56,725	2,80,882
Dutch Bangla Bank CD A/c-10411024464	71,458	71,458
Dutch Bangla Bank STD A/c-1011205276	4,47,270	6,80,150
Islami Bank Chauddagram Branch-A/c-1320	24,408	24,408
Cash in Hand	**2,78,99,974**	**82,88,542**
Head Office	2,50,77,567	57,41,562
Factory Office	27,57,009	24,81,582
Depot Office	65,398	65,398
Closing Balance	**3,20,81,555**	**1,04,56,977**

There was no transaction with foreign currency accounts and balance was same as last year BDT: 6,70,735/=. In this connection there was no effect of foreign exchange rate changes on cash and cash equivalents at the end of the year.

	30-09-2018-Taka	30-06-2018-Taka
11.00 SHARE CAPITAL :	**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	**67,24,000**	**67,24,000**
Bangladeshi	54,24,000	54,24,000
Foreigners	13,00,000	13,00,000
Public Shares	**42,76,000**	**42,76,000**
General Public	29,79,000	31,25,100
Institution	12,97,000	11,50,900

12.00 Tax Holiday Reserve :	**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	**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.

13.00	**Long Term Loan-Secured (Non Current Maturity)**	**1,09,95,34,570**	**1,12,83,81,265**
	This represents long term loans from financial institutions are as follows:		
1	Janata Bank Ltd, JBCB, Dhaka (Payment within 5 years)	67,62,40,480	56,96,54,905
	Janata Bank Ltd, JBCB, Dhaka (Payment after 5 years)	32,15,54,360	44,66,01,956
2	One Bank Ltd, Motijheel, Dhaka (Payment within 5 years)	9,01,24,853	9,97,59,564
	One Bank Ltd, Motijheel, Dhaka (Payment after 5 years)	-	-
3	Pubali Bank Ltd, BB Avenue, Dhaka (Payment within 5 years)	1,16,14,877	1,23,64,840
	Pubali Bank Ltd, BB Avenue, Dhaka (Payment after 5 years)	-	-
	Total	**1,09,95,34,570**	**1,12,83,81,265**

14.00	**Long Term Loan-Secured (Current Maturity)**	**7,00,21,141**	**6,23,98,429**
	This represents current portion of long term secured loan from financial institutions which are repayable within next 12 months from July, 2018 and consists of the following:		
	1. Janata Bank Ltd, Janata Bhaban Corporate Branch, Dhaka	3,90,51,000	3,21,66,000
	2. One Bank Ltd, Motijheel Branch, Dhaka	2,78,98,435	2,72,31,940
	3. Pubali Bank Ltd, BB Avenue Branch, Dhaka	30,71,706	30,00,489
	Total	**7,00,21,141**	**6,23,98,429**

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 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

c) Interest Rate:
1. 9% p.a. compounded half-yearly
2. 13% p.a. compounded monthly



3. 10.50% p.a. compounded quarterly

15.00	**Deferred Tax Liability**	**6,80,21,426**	**6,43,85,370**
	Opening Balance	6,43,85,370	4,92,16,481
	Addition during the year	36,36,056	1,51,68,889
	Net Balance of Deferred Tax Liability	**6,80,21,426**	**6,43,85,370**
16.00	**Short Term Loan :**	**64,16,80,039**	**60,66,01,074**
	The above balances are made up as follows :		
	A. Pubali Bank PAD L/C A/c	8,98,93,098	5,29,86,508
	B. Janata Bank PAD L/C A/c	17,94,916	36,14,566
	C. One Bank Ltd. CC Hypo A/c	54,99,92,025	55,00,00,000
	Total	**64,16,80,039**	**60,66,01,074**

The above loan was taken from One Bank Ltd. Motijheel Br. & Pubali Bank Ltd, BB Avenue Br. 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.

17.00	**Dividend Payable:**	**28,29,552**	**28,32,252**
	This is arrived at as follows :		
	Opening Balance	28,32,252	30,92,256
	Addition for the period	-	3,30,00,000
	Balance after addition	28,32,252	3,60,92,256
	Less: Tax at Source Payable	-	47,47,271
	Less: Payments during the year	2,700	2,85,12,733
	Closing Balance	**28,29,552**	**28,32,252**
18.00	**Accrued Expenses Payable**	**1,89,33,767**	**1,84,41,181**
	This is arrived at as follows :		
	Interest & Charges Payable for Long Term Loan	-	18,428
	Interest & Charges Payable for Short Term Loan A/c	1,87,83,767	1,82,72,753
	Interest payable for Creditors	-	-
	Audit Fees	1,50,000	1,50,000
	Total	**1,89,33,767**	**1,84,41,181**
19.00	**Creditors and Other Payables :**	**14,38,46,331**	**11,48,03,223**
	This is arrived at as follows :		
	Goods & Service	11,15,85,280	7,61,16,428
	Salary & Bonus Payable	3,155	20,51,091
	Wages & Bonus Payable	79,424	53,36,645
	Remuneration & Bonus Payable	7,43,000	7,43,000
	Electricity Bill Payable-Factory	26,00,747	18,74,717
	Electricity Bill Payable-H/O	26,759	27,790
	Telephone & Mobile Bill Payable	55,149	62,259
	Gas Bill Payable-H/O	3,323	3,886
	WASA Bill Payable-H/O	3,348	7,593
	Tax at Scource Payable	43,18,656	92,10,849
	VAT at Source Payable	8,04,034	5,47,008
	TA/DA Bill Payable-Mkt	1,20,670	46,120
	Providend Fund	1,13,44,584	1,24,05,784
	WPPF	61,26,871	52,14,497
	Other Expenses	60,31,332	11,55,556
	Total	**14,38,46,331**	**11,48,03,223**

			30-09-2018-Taka	30-09-2017-Taka
20.00	**Revenue from Net Sales:**		**34,55,27,394**	**29,90,42,356**
	The above balances are made up as follows :			
	General Sales (JMI Product)	(Annexure-2)	27,61,76,577	27,54,36,814
	Export Sales (JMI Product)	(Annexure-3)	5,04,500	16,37,675
	Vat Exempted Sales (JMI Product)	(Annexure-3)	9,14,975	2,19,67,867
	Tender Sales (Other Product)	(Annexure-3)	6,79,31,342	-
	Total Net Sales Revenue:		**34,55,27,394**	**29,90,42,356**

Total Export Sales U$ 6,467.95 for the period 30th Sept-2018 & U$ 20,995.83 for the period 30th Sept-2017.

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21.00	**Cost of Goods Sold :**	**23,76,72,657**	**20,43,81,863**
	This is made up as follows :		
	Work-in-Process (Opening)	8,35,83,527	8,04,97,192
	Raw Materials Consumed (Note-22)	13,35,50,009	17,08,55,558
	Packing Materials Consumed (Note-23)	2,82,08,631	3,97,79,319
	Factory Overhead (Note-23)	5,45,21,119	5,39,39,016
	Total Manufacturing Cost	**29,98,63,286**	**34,50,71,085**
	Work-in-Process (Closing)	(6,77,47,663)	(2,39,02,512)
	Cost of Goods Manufactured	**23,21,15,623**	**32,11,68,573**
	Finished Goods (Opening)	23,11,23,842	10,34,32,543
	Finished Goods available	**46,32,39,465**	**42,46,01,116**
	Cost of Physician Sample transferred to Sample Stock	(2,17,500)	(3,11,020)
	Finished Goods (Closing)	(22,53,49,308)	(21,99,08,233)
		23,76,72,657	**20,43,81,863**
22.00	**Raw Materials Consumed**	**13,35,50,009**	**17,08,55,558**
	This is made up as follows :		
	Opening Stock	12,15,59,787	12,13,97,516
	Purchase for the period	16,12,76,385	19,40,56,024
	Closing Stock	(14,92,86,163)	(14,45,97,982)
		13,35,50,009	**17,08,55,558**
23.00	**Packing Materials Consumed**	**2,82,08,631**	**3,97,79,319**
	This is made up as follows :		
	Opening Stock	4,29,04,681	3,14,44,605
	Purchase for the period	3,12,63,865	4,73,09,170
	Closing Stock	(4,59,59,915)	(3,89,74,456)
		2,82,08,631	**3,97,79,319**
		30-09-2018-Taka	**30-09-2017-Taka**
24.00	**Factory Overhead :**	**5,45,21,119**	**5,39,39,016**
	This consists as follows :		
	Travelling & Conveyance	49,833	35,437
	Fuel, Petrol, Light Diesel Etc	14,82,736	28,24,595
	Depreciation	1,23,27,651	1,23,03,185
	Factory Staff Uniform	38,400	19,760
	Electricity Bill	68,93,888	51,84,087
	Factory Expenses	13,88,815	17,79,405
	Factory Employee Free Lunch & Entertainment	24,05,682	28,14,751
	Freight Charge/ Carriage Inward	1,29,200	1,18,700
	Worker Mess Rent	89,100	82,300
	Insurance Premium	4,53,800	1,70,775
	Internet Bill	24,415	17,701
	Laboratory Consumable Stores	8,29,845	3,34,139
	Stationery Expenses	1,31,804	64,215
	Printing Expenses	84,375	1,03,950
	Papers & Periodicals	660	1,030
	Spare Parts	8,78,641	9,88,532
	Municipal Tax	2,600	-
	Medical expenses	43,969	95,741
	Repairs & Maintenance	45,570	5,30,702
	Telephone & Mobile Bill	64,411	59,174
	Remuneration-Director with Bonus	8,10,000	7,20,000
	Providend Fund (Companies Contribution)	6,68,876	-
	Research and Development	79,225	3,68,602
	Overtime Expenses	33,79,888	34,99,943
	Daily Labour Charge	4,22,777	4,65,701
	Salary & Allowances with Bonus	2,17,94,958	2,13,56,591
	Total	Tk. 5,45,21,119	5,39,39,016

a) Salary and allowances including bonus.

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

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

			30-Sep-18	30-Sep-17
25.00	**Administrative Expenses:**	**Tk.**	**1,83,61,572**	**1,63,36,104**
	This consists as follows :			
	Advertisement		48,960	50,000
	Vehicles Fuel Expenses		10,40,289	9,75,560
	Conveyance		48,090	30,616
	Depreciation		12,46,680	10,12,491
	Electric Bill-H/O		1,53,533	1,65,881
	Entertainment		2,24,493	82,209
	Fooding Expenses-H/O		2,85,662	1,95,400
	Gas Bill		3,148	7,985
	Internet Bill / Web Site Expenses		31,504	25,862
	Group Insurance		7,43,730	1,97,709
	Legal Expenses		1,41,633	1,48,008
	Office Expenses		8,27,447	5,94,468
	Office Rent		6,37,656	6,08,388
	Overtime		30,417	51,448
	Postage and Courier Charge		25,195	30,151
	Printing Expenses		76,733	47,281
	Research and Development		2,96,729	2,12,500
	Provident Funds (Companies Contribution)		1,64,309	11,16,589
	Registration Renewal Fees		1,45,320	2,68,235
	Remuneration-Director (with bonus)		21,06,000	21,06,000
	Repair & Maintanence H/O		20,000	30,500
	AGM, Secreterial & Regulatory Expenses		3,41,748	4,84,645
	Salary and allowances (with bonus)		78,78,078	70,89,862
	Stationery Expenses		59,241	51,180
	Subscription & Annual Membership Fees		50,000	50,000
	Telephone and Mobile Bill		2,07,264	1,15,468
	Travelling Expenses-Overseas & Inland		15,15,842	5,64,316
	Water Bill		11,871	23,352
	Total	**Tk.**	**1,83,61,572**	**1,63,36,104**
26.00	**Marketing, Selling and Distribution Expenses :**	**Tk.**	**2,66,78,861**	**2,36,23,638**
	This consists as follows :			
	Goods Delivery Expenses (Own Van)		22,51,228	38,30,632
	Product Certification, Enlisted & Inclusion Expenses		24,44,722	8,70,010
	Fooding & Office Expenses		6,52,999	6,13,022
	Exhibution Expenses		2,57,309	2,07,309
	Export Expenses		15,457	90,013
	Gas & Water Bill		2,400	2,400
	Loading / Unloading & Labour Charge		1,09,686	1,24,891
	Depot Rent		-	6,20,190
	Office Rent		2,06,510	3,97,206
	Salary and allowance (with bonus)		19,72,232	84,63,977
	Sales Commission to JMI Marketing Ltd.		1,31,39,054	-
	Sample & Promotional Expenses		34,74,779	40,25,366
	Provident Fund (Companies Contribution)		51,294	-
	T.A & D.A to Marketing Officials		1,69,550	22,26,001
	Telephone, Mobile & Internet Expenses		29,931	1,46,483
	Tender Expenses		14,79,308	16,06,661
	Tours and Travell		3,70,500	3,10,073
	Training Expenses		51,902	89,404
	Total	**Tk.**	**2,66,78,861**	**2,36,23,638**
27.00	**Other Income:**	**Tk.**	**4,25,460**	**9,81,397**
	This consists as follows :			
	Wastage Sales		-	-
	Bank Interest		-	-
	Rental		1,10,953	4,31,676
	Profit on Sale of Vehicle & Eqipments		-	-
	Foreign Exchange Expenses / Loss		-	-
	Others		3,14,507	5,49,721
	Total	**Tk.**	**4,25,460**	**9,81,397**

AMARSTOCK

28.00 Financial Expenses:	**Tk.**	**4,40,79,917**	**4,06,58,770**
This consists as follows :			
Interest & Charges for Short Term Loan		1,30,10,296	93,32,742
Interest & Charges for Long Term Loan		3,08,43,443	3,08,07,921
Bank Charges and Commission		2,26,178	5,18,107
Total Financial Expenses	**Tk.**	**4,40,79,917**	**4,06,58,770**

29.00 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-18	30-Sep-17
30.00 Income Tax Charged for the year:	**Tk.**	**72,48,796**	**56,86,224**
Details are as under :			
Current Tax:		**36,12,740**	**35,67,200**
On Net Profit		35,06,375	33,21,851
On Other Income		1,06,365	2,45,349
On Profit on Sale of Vehicle		-	-
Deferred Tax Expenses		**36,36,056**	**21,19,024**
Total Income Tax Charged for the year	**Tk.**	**72,48,796**	**56,86,224**

		30-Sep-18	30-Sep-17
31.00 Earning Per Share (EPS):			
(a) Earnings attributable to the Ordinary Shareholders	**Tk.**	**1,09,98,676**	**86,21,755**
(b) Weited average number of Ordinary Shares outstanding during the period		1,10,00,000	1,10,00,000
	Tk.	**1.00**	**0.78**

Muhammad Tarek Hossain Khan
Company Secretary

Ranjit Chakrabarty
Chief Financial Officer

Md. Jabed Iqbal Pathan
Chairman

Md. Abu Jafar Chowdhury
Director

Md. Abdur Razzaq
Managing Director

Date: 10th November, 2018
Place: Dhaka.

AMAR STOCK

JMI Syringes & Medical Devices Ltd.

Schedule of Property, Plant & Equipment

As at 30th September, 2018

1. Before Revaluation:

Annexure-01

Particulars	Cost				Depreciation					Written Down Value as on 30-09-2018
	Opening Balance 01-07-2018	During the Period		Total as at 30-09-2018	Rate %	Opening Balance 01-07-2018	During the period		Total as at 30-09-2018	
		Addition	Sales / Disposal				Charged	Sales / Disposal		
Land and Land Development	15,70,72,931	-	-	15,70,72,931	-	-	-	-	-	15,70,72,931
Machineries	71,93,80,994	29,40,950	-	72,23,21,944	7%	31,09,83,726	71,69,742	-	31,81,53,468	40,41,68,476
Factory Buildings	15,61,61,695	-	-	15,61,61,695	5%	6,79,82,024	11,02,246	-	6,90,84,270	8,70,77,425
Furniture and Fixture-Factory	90,53,082	23,497	-	90,76,579	10%	45,54,082	1,12,475	-	46,66,557	44,10,022
Furniture and Fixture-H/O	61,74,858	1,03,419	-	62,78,277	10%	26,11,783	89,828	-	27,01,611	35,76,666
Office Equipement-H/O	1,08,80,958	4,48,164	-	1,13,29,122	20%	68,61,698	2,09,314	-	70,71,012	42,58,110
Factory Equipement	1,88,67,554	6,35,822	-	1,95,03,376	20%	1,11,30,097	4,00,189	-	1,15,30,286	79,73,090
Office Decoration-H/O	1,47,22,692	6,785	-	1,47,29,477	10%	67,56,176	1,99,220	-	69,55,396	77,74,082
Deep Tubewel & Pump	21,13,408	75,000	-	21,88,408	15%	11,81,224	35,894	-	12,17,118	9,71,290
Air Cooler	58,59,010	-	-	58,59,010	20%	49,37,450	46,078	-	49,83,528	8,75,482
Power Station	64,11,459	-	-	64,11,459	15%	52,73,978	42,656	-	53,16,634	10,94,826
Telephone Installation	7,61,815	-	-	7,61,815	15%	5,81,402	6,766	-	5,88,168	1,73,648
Crockeries and Cutleries	5,58,610	2,250	-	5,60,860	20%	2,85,003	13,718	-	2,98,721	2,62,140
Vehicles	6,18,68,824	-	-	6,18,68,824	20%	3,34,02,631	14,23,310	-	3,48,25,941	2,70,42,884
Sub Total	**1,16,98,87,893**	**42,35,887**	**-**	**1,17,41,23,780**		**45,65,41,274**	**1,08,51,434**	**-**	**46,73,92,708**	**70,67,31,070**

2. On Revalued Amount

Particulars	Cost				Depreciation					Written Down Value as on 30-09-2018
	Opening Balance 01-07-2018	During the Period		Total as at 30-09-2018	Rate %	Opening Balance 01-07-2018	During the year		Total as at 30-09-2018	
		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%	5,95,70,471	27,22,897	-	6,22,93,368	21,51,08,858
Sub Total	**45,02,07,745**	**-**	**-**	**45,02,07,745**		**5,95,70,471**	**27,22,897**	**-**	**6,22,93,368**	**38,79,14,377**
Total	**1,62,00,95,638**	**42,35,887**	**-**	**1,62,43,31,525**		**51,61,11,745**	**1,35,74,331**	**-**	**52,96,86,076**	**1,09,46,45,448**

Depreciation Charged to

Particulars	30-Sep-18	30-Sep-17
Factory Overhead	1,23,27,651	1,23,03,185
Administrative Overhead	12,46,680	10,12,491
Total	**1,35,74,331**	**1,33,15,676**

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

JMI Syringes & Medical Devices Ltd.

Sales Statement for the period from July-2018 to September-2018

A) General 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	3,73,400	4.78	17,84,852.00	2,67,727.80	20,52,579.80
2	3 ml Disposable Syringe	Pcs	46,51,700	3.92	1,82,34,664.00	27,35,199.60	2,09,69,863.60
3	5 ml Disposable Syringe	Pcs	49,33,600	4.36	2,15,10,496.00	32,26,574.40	2,47,37,070.40
4	10 ml Disposable Syringe	Pcs	55,64,000	6.97	3,87,81,080.00	58,17,162.00	4,45,98,242.00
5	20 ml Disposable Syringe	Pcs	14,51,430	13.09	1,89,99,218.70	28,49,882.81	2,18,49,101.51
6	50 ml Disposable Syringe	Pcs	22,275	17.44	3,88,476.00	58,271.40	4,46,747.40
7	1 ml Auto Disable Syringe	Pcs	5,00,000	3.39	16,95,000.00	2,54,250.00	19,49,250.00
8	Insuline Syringe U-100	Pcs	22,500	6.97	1,56,825.00	23,523.75	1,80,348.75
9	Infusion Set (IV Set)	Pcs	37,06,640	21.81	8,08,41,818.40	1,21,26,272.76	9,29,68,091.16
10	Infusion Set (Without SVS)	Pcs	39,840	16.57	6,60,148.80	99,022.32	7,59,171.12
11	Scalp Vain Set	Pcs	38,60,050	6.96	2,68,65,948.00	40,29,892.20	3,08,95,840.20
12	Unine Dranage Bag	Pcs	22,610	34.78	7,86,375.80	1,17,956.37	9,04,332.17
13	Needle Blister Pack	Pcs	5,25,600	1.75	9,19,800.00	1,37,970.00	10,57,770.00
14	First Aid Bangage	Pcs	21,85,500	0.70	15,29,850.00	2,29,477.50	17,59,327.50
15	IV Cannula	Pcs	45,000	11.34	5,10,300.00	76,545.00	5,86,845.00
16	IV Cannula	Pcs	3,07,500	13.91	42,77,325.00	6,41,598.75	49,18,923.75
17	Blood Transfusion Set	Pcs	28,800	34.78	10,01,664.00	1,50,249.60	11,51,913.60
18	Buret Set (Tole)	Pcs	23,080	5.00	1,15,400.00	17,310.00	1,32,710.00
19	Combipack-12	Pcs	1,16,160	7.66	8,89,785.60	1,33,467.84	10,23,253.44
20	Combipack-17	Pcs	4,99,840	9.41	47,03,494.40	7,05,524.16	54,09,018.56
21	Combipack-19	Pcs	18,000	29.47	5,30,460.00	79,569.00	6,10,029.00
22	Combipack-22	Pcs	2,99,520	10.28	30,79,065.60	4,61,859.84	35,40,925.44
23	Combipack-28	Pcs	16,29,000	15.51	2,52,65,790.00	37,89,868.50	2,90,55,658.50
24	Combipack-29	Pcs	1,07,940	32.09	34,63,794.60	5,19,569.19	39,83,363.79
25	Combipack-38	Pcs	8,86,960	21.63	1,91,84,944.80	28,77,741.72	2,20,62,686.52
Total			**3,18,20,945**		**27,61,76,576.70**	**4,14,26,486.51**	**31,76,03,063.21**

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

JMI Syringes & Medical Devices Ltd.

Sales Statement for the period from July-2018 to September-2018

B) Export Sales

Annexure-03

SL No.	Name of Products	Unit	Qty	Rate BDT	Rate U$	Value BDT	Value U$	VAT	Total Value BDT
1	Cannula	Pcs	50,000	10.09	0.1293590	5,04,500.00	6,467.95	-	5,04,500.00
								-	-
								-	-
B) Total			**50,000**			**5,04,500.00**	**6,467.95**	-	**5,04,500.00**

C) VAT Exampted Sales

SL No.	Name of Products	Unit	Qty	Rate BDT	Rate U$	Value BDT	Value U$	VAT	Total Value BDT
1	Insulin Syringe-U-100	Pcs	96,200	6.97	0.0893590	6,70,514.00	8,596.33	-	6,70,514.00
2	Needle	Pcs	1,18,000	1.75	0.0224359	2,06,500.00	2,647.44	-	2,06,500.00
3	Suction Chetheter	Pcs	2,900	13.09	0.1678205	37,961.00	486.68	-	37,961.00
Total			**2,17,100**			**9,14,975.00**	**11,730.45**	-	**9,14,975.00**

D) Tender Sales (Other Products) :

Various Product Sales to Govt & No-Govt Organization of Bangladesh					**6,79,31,342.00**	-	-	**6,79,31,342.00**

Grand Total (A+B+C+D)		**3,20,88,045**			**34,55,27,393.70**	**18,198.40**	**4,14,26,486.51**	**38,69,53,880.21**

JMI Syringes & Medical Devices Ltd. Dhaka-1217