Ref: MGOLD/Con/17/04/0279

Date : 30-04-2017

The Chief Executive Officer
Dhaka Stock Exchange Ltd.
Stock Exchange Building
9/F Motijheel C/A
Dhaka-1000.

Sub : Submission of Un-audited 3rd Quarter (1st July'16 – 31st March'17) Report.

Dear Sir

We would like to submit herewith the Un-audited 3rd Quarter Financial Statement of Meghna Condensed Milk Ind. Ltd. for the period 1st July 2016 to 31st March 2017 (enclosed).

According to the Un-audited 3rd Quarter Financial Statement for the period ended on 31st March 2017 (January'17 to 31st March 2017), Net Profit/(Loss) Tk. (219,99,834) earning per share (EPS) Tk. (1.374) as against Tk. (198,50,138) EPS Tk. (1.24) respectively for the same period of the previous year and for the period nine months (1st July 2016 to 31st March 2017), Net Profit/(Loss) Tk. (4,40,81,393), Earning per Share (EPS) Tk. (2.76), NAV Tk. (31.67) and NOCFPS (0.69) as against Tk. (504,02,714), EPS Tk. (3.15), NAV Tk. (30.72) and NOCFPS (2.28) respectively for the same period of the previous year.

This is for your kind information and necessary action.

Thanking you

Md. Ashruf Ali
Head of Finance, Tax & Vat
&
Company Secretary

Enclosed : 4 pages.

MEGHNA CONDENSED MILK INDUSTRIES LIMITED

Statement of Financial Position (Un-Audited)

For the Period 1st July 2016 to 31st March 2017

ASSETS	Notes	31-03-2017	31-03-2016
Non-Current Assets		**279,539,710**	**310,599,677**
Property, Plant & Equipment		279,539,710	310,599,677
Current Assets		**691,037,681**	**658,401,347**
Stock & Stores		130,869,899	104,000,000
Advance, Deposit & Prepayments		68,058,362	68,058,362
Sundry Debtors		293,797,923	293,797,923
Unsecured Loan		192,299,127	192,299,127
Cash & Bank Balances		6,012,370	245,935
TOTAL ASSETS	**Tk.**	**970,577,391**	**969,001,024**
Shareholders Equity and Laiabilites :			
Shareholders' Equity		**(506,783,857)**	**(491,558,619)**
Issued Subscribed and Paid up Capital		160,000,000	160,000,000
Accumulated Profit/(Loss)		(868,937,820)	(1,120,388,656)
Revaluation Reserve		202,153,963	468,830,037
Non-Current Liabilities :		**642,775,645**	**642,775,645**
Bank Loan		642,775,645	642,775,645
Current Liabilities :		**834,585,603**	**817,783,998**
Cash Credit and Overdrafts		827,823,740	811,040,788
Liabilities for Expenses		1,667,350	1,742,350
Workness Profit Participation fund		960,089	960,089
Dividend Payable		1,673,604	1,673,604
Provision for Tax		2,460,820	2,367,167
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**Tk.**	**970,577,391**	**969,001,024**
Net Assets Value (NAV)		**(31.67)**	**(30.72)**

Company Secretary | Director | Managing Director

Date : Dhaka
30th April - 2017

MEGHNA CONDENSED MILK INDUSTRIES LIMITED

PROFIT & LOSS ACCOUNT (Un-Audited)

FOR THE PERIOD 1st July'16 to 31st March'17 (3rd Quarter)

Particulars	(July'16 - March'17)	(July'15 - March'16)	01.01.17 to 31.03.17	01.01.16 to 31.03.16
Sales	112,280,002	167,250,095	31,217,517	57,977,310
Less : Cost of Goods Sold	78,409,713	118,216,199	23,628,226	44,404,242
	33,870,289	49,033,896	7,589,291	13,573,068
Operating Expenses :				
Administrative, Selling & Distribution Expenses	41,806,350	52,129,947	12,712,520	14,027,122
Operating Profit/(Loss) :	(7,936,061)	(3,096,051)	(5,123,229)	(454,054)
Less : Financial Expenses	35,808,491	46,804,912	16,782,952	19,222,152
Profit/(Loss) before other Income	(43,744,552)	(49,900,963)	(21,906,181)	(19,676,206)
Other Income (For Bank Interest)	-	-	-	-
Net Profit /(Loss) for the period before WPPE and Tax	**(43,744,552)**	**(49,900,963)**	**(21,906,181)**	**(19,676,206)**
Less: Contribution of work mens profit participation fund	-	-	-	-
Net Profit /(Loss) for the period before tax	**(43,744,552)**	**(49,900,963)**	**(21,906,181)**	**(19,676,206)**
Less: Provision for tax (turn over tax 0.30% for total received)	336,841	501,751	93,653	173,932
Net Profit /(Loss) for the period after tax	**(44,081,393)**	**(50,402,714)**	**(21,999,834)**	**(19,850,138)**
Net Profit /(Loss) Earning Per Share (EPS)	**(2.76)**	**(3.15)**	**(1.374)**	**(1.24)**

Company Secretary

Director

Managing Director

Date : Dhaka
30th April - 2017

MEGHNA CONDENSED MILK INDUSTRIES LIMITED

STATEMENT OF CHANGES IN EQUITY (Un-Audited)
FOR THE PERIOD 1st January'17 to 31st March'17

Particulars	Paid Up Capital	Revaluation Reserve	Profit/(Loss)	Total Taka
Balance as on 01-01-2017	160,000,000	202,153,963	(846,937,986)	(484,784,023)
Net Profit/(Loss) For the period	-	-	(21,999,834)	(21,999,834)
Balance as on 31-03-2017	**160,000,000**	**202,153,963**	**(868,937,820)**	**(506,783,857)**

Balance as on 31-03-2016	**160,000,000**	**468,830,037**	**(1,120,388,656)**	**(491,558,619)**

Company Secretary Director Managing Director

Date : Dhaka
30th April- 2017

MEGHNA CONDENSED MILK INDUSTRIES LIMITED

STATEMENT OF CASH FLOWS (Un-Audited)
FOR THE Period 1st July'16 to 31st March'17

Particulars	31-03-2017	31-03-2016
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Collection From Turnover/outside Party	112,280,002	167,250,095
Payment For Cost & General & Other related Exp.	(96,351,620)	(187,102,434)
Inventory	(26,869,899)	(16,538,339)
Sundry debtors	-	-
Unsecured Loan (Receivable)	-	-
Advance, Deposit & Prepayments	-	-
Liabilities For Expenses	(75,000)	(70,069)
Workmenis Profit Participation Fund.	-	-
Net Cash Generated from Operating Acitivities :	**(11,016,517)**	**(36,460,747)**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of fixed Assets	-	-
Interest Received on FDR	-	-
Interest on Loan	-	-
Net Cash used in Investing Activities	**-**	**-**
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Bank Loan-long Term	-	-
Bank Loan-short Term	16,782,952	36,347,760
Unsecured Loan (Payable)	-	-
Net Cash Generated From Financing Activities	**16,782,952**	**36,347,760**
Net Cash Inflow / (Outflow) during the Period (A+B+C)	**5,766,435**	**(112,987)**
Cash & Cash equivalent from the beginning of the Period	**245,935**	**358,922**
Cash & Cash equivalent at the end of the Period	**6,012,370**	**245,935**
Net operating Cash Flow Per Share : FAV/(Adv)	**(0.69)**	**(2.28)**

Company Secretary Director Managing Director

Date : Dhaka
30th April - 2017