NAHEE ALUMINUM COMPOSITE PANEL LTD.

FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE PERIOD ENDED (1st QUARTER) 30 SEPTEMBER, 2018

Nahee Aluminum Composite Panel Ltd.

Statement of Financial Position (Un-Audited)
as at 30 September, 2018

Particulars	Notes	30-09-2018 Taka	2017-2018 Taka
ASSETS			
Non-Current Assets		**459,671,819**	**456,297,818**
Property, Plant & Equipment	3.00	459,671,819	360,995,898
Capital Work in Progress	4.00	-	95,301,920
Current Assets		**628,877,297**	**582,457,086**
Inventories	5.00	253,319,793	228,541,278
Advances, Deposits & Pre-payments	6.00	150,093,706	122,991,786
Accounts Receivable	7.00	123,693,524	107,609,269
Cash & Cash Equivalents	8.00	101,770,274	123,314,753
Total		**1,088,549,116**	**1,038,754,904**
EQUITY & LIABILITY			
Shareholders' Equity		**830,124,657**	**780,450,583**
Share Capital	9.00	528,000,000	528,000,000
Retained Earnings	10.00	302,124,657	252,450,583
Non-Current Liabilities		**23,268,906**	**25,855,172**
Long Term Loan	11.00	2,756,739	5,509,241
Deferred Tax Liabilities	12.00	20,512,167	20,345,931
Current Liabilities		**235,155,553**	**232,449,149**
Short Term Loan	13.00	81,791,477	90,550,174
Current Portion of Long Term Loan	14.00	20,592,360	21,054,623
Sundry Creditors	15.00	1,448,963	9,518,609
Liabilities for Expenses	16.00	2,606,617	2,509,554
Provision for Tax Liabilities	17.00	114,061,526	97,448,089
Workers' Profit Participation Fund	18.00	13,317,151	9,994,464
Payable to Other	19.00	1,337,459	1,373,636
Total		**1,088,549,116**	**1,038,754,904**
Net Asset Value (NAV) per Share	29.00	**15.72**	**14.78**

for and on behalf of the Board of Directords of Nahee Aluminum Composite Panel Ltd.

Mrs. Monira Noman
Managing Director

Abu Neaim Howlader
Director

Engr. Abu Noman Howlader
Chairman

Mohammad Jahurul Islam Sheikh
Company Secretary

Julas Biswas
Chief Financial Officer

Date: Dhaka
10 November, 2018

Nahee Aluminum Composite Panel Ltd.

Statement of Profit or Loss and Other Comprehensive Income (Un-Audited) for the period ended 30 September, 2018

Particulars	Notes	01-07-2018 to 30-09-2018 (3 months) Taka	01-07-2017 to 30-09-2017 (3 months) Taka
Turnover	20.00	**218,327,543**	**142,576,432**
Cost of Goods Sold	21.00	**(141,276,248)**	**(92,962,822)**
Gross Profit/(Loss)		**77,051,295**	**49,613,610**
Operating Expenses		**(6,143,194)**	**(5,226,468)**
Administrative Expenses	22.00	(2,980,157)	(2,656,839)
Selling & Distribution Expenses	23.00	(3,163,037)	(2,569,629)
Operating Income		**70,908,101**	**44,387,142**
Non-operating Income	24.00	1,827,913	-
Finance Expenses	25.00	(2,959,580)	(3,495,577)
Net Profit/(Loss) before WPPF		**69,776,434**	**40,891,565**
Contribution to Workers' Profit Participation Fund	26.00	(3,322,687)	(1,947,217)
Net Profit/(Loss) before Tax		**66,453,747**	**38,944,348**
Income Tax Expenses	27.00	**(16,779,673)**	**(14,106,023)**
Provision for Tax		(16,613,437)	(13,630,522)
Deferred Tax		(166,236)	(475,501)
Net Profit/(Loss) after Tax		**49,674,074**	**24,838,325**
Earnings per Share (EPS)	28.00	**0.94**	**0.66**

for and on behalf of the Board of Directords of Nahee Aluminum Composite Panel Ltd.

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Managing Director

Abu Neaim Howlader
Director

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Chairman

Mohammad Jahurul Islam Sheikh
Company Secretary

Julas Biswas
Chief Financial Officer

Date: Dhaka
10 November, 2018

Nahee Aluminum Composite Panel Ltd.

Statement of Changes in Equity (Un-Audited)
for the period ended 30 September, 2018

Particulars	Share Capital	Retained Earnings	Total Taka
Balance as on 01-07-2018	528,000,000	252,450,583	780,450,583
Profit made during the period		49,674,074	49,674,074
Balance as on 30-09-2018	**528,000,000**	**302,124,657**	**830,124,657**

Particulars	Share Capital	Retained Earnings	Total Taka
Balance as on 01-07-2017	330,000,000	176,333,661	506,333,661
Profit made during the period		24,838,325	24,838,325
Balance as on 30-09-2017	**330,000,000**	**201,171,986**	**531,171,986**

for and on behalf of the Board of Directords of Nahee Aluminum Composite Panel Ltd.

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Company Secretary

Julas Biswas
Chief Financial Officer

Date: Dhaka
10 November, 2018

Nahee Aluminum Composite Panel Ltd.

Statement of Cash Flows (Un-Audited)
for the period ended 30 September, 2018

Particulars	Notes	01-07-2018 to 30-09-2018 (3 months) Taka	01-07-2017 to 30-09-2017 (3 months) Taka
Cash Flows from Operating Activities			
Collection from Customers & Others	31.01	204,071,201	147,244,964
Payment to Supplier & Employees	31.02	(169,386,373)	(127,983,060)
Payment to Others	31.03	(15,208,891)	(18,865,132)
Net Cash Generated from Operating Activities		**19,475,937**	**396,773**
Cash Flows from Investing Activities			
Acquisition of Property Plant & Equipment		(20,504,712)	(4,800,000)
Net Cash used in Investing Activities		**(20,504,712)**	**(4,800,000)**
Cash Flows from Financing Activities			
Share Capital		-	-
Received from IPO Proceed		-	-
Dividend Paid		(36,177)	-
Long Term Loan		(3,214,765)	(10,453,289)
Short Term Loan		(14,305,182)	6,465,249
Financial Expenses		(2,959,580)	(3,495,577)
Net Cash Generated from Financing Activities		**(20,515,704)**	**(7,483,617)**
Net Increase/(Decrease) in Cash & Cash Equivalents		**(21,544,479)**	**(11,886,844)**
Cash & Cash Equivalents at the beginning of the year		**123,314,753**	**41,386,821**
Cash & Cash Equivalents at the end of the year		**101,770,274**	**29,499,977**
Net Operating Cash Flows per Share (NOCFPS)	30.00	**0.37**	**0.01**

for and on behalf of the Board of Directords of Nahee Aluminum Composite Panel Ltd.

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Managing Director

Abu Neaim Howlader
Director

Engr. Abu Noman Howlader
Chairman

Mohammad Jahurul Islam Sheikh
Company Secretary

Julas Biswas
Chief Financial Officer

Date: Dhaka
10 November, 2018

Nahee Aluminum Composite Panel Ltd.
Notes to the Financial Statements (Un-Audited)
as at and for the period ended 30 September, 2018

1.00 The Company & It's Operations:

1.01 Legal form of the Company:

Nahee Aluminum Composite Panel Ltd. (hereinafter referred to as "the Company") was incorporated on 24 October, 2010 vide registration no.C-87718/10 as a private limited company in Bangladesh under the Companies Act, 1994. It has started its commercial production on 01 March, 2014. On 24 July, 2014 the Company was converted itself as a Public Limited Company under the Companies Act, 1994.

The Company is listed with both Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) at 13 November, 2017 and 06 November, 2017 respectively and trading of the share of the Company has been started from 24 December, 2017.

1.02 Address of the Registered & Corporate Office:

The registered office & factory is situated in its own premises at Abdar, Telehate, Shreepur, Gazipur and corporate office of the Company is located at House-26, Road-03, Block-I, Banani, Dhaka-1213.

1.03 Nature of Business Activities:

Nahee Aluminum Composite Panel Ltd. is pioneer of Aluminum Composite Panel (ACP) manufacturer in Bangladesh. NACPL manufacture "ALUCOTIGER" brand Aluminum Composite Panel (ACP); which is pioneer & market leader of ACP industry. Nahee Aluminum Composite Panel Ltd. is looking forward to manufacture world class Aluminum Composite Panel. Aluminum composite panel mainly include PVDF coating aluminum composite panel, polyester coating aluminum composite panel, fire resistance aluminum composite panel, Nano PVDF coating aluminum composite panel, Brush finish aluminum composite panel, mirror finish aluminum composite panel.

2.00 Summary of Significant Accounting & Valuation Principles:

2.01 Basis of Preparation & Presentation of the Financial Statements:

The financial statements have been prepared and the disclosures of information were made in accordance with generally accepted accounting principle and practice in Bangladesh in compliance with the Companies Act 1994, the Bangladesh Securities and Exchange Rules 1987, listing regulations of Dhaka Stock Exchange Ltd. (DSE) & Chittagong Stock Exchange Ltd. (CSE), International Accounting Standards (IAS), International Financial Reporting Standard (IFRS) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB), as Bangladesh Accounting Standard (BAS) and Bangladesh Financial Reporting Standard (BFRS). The Statement of Financial Position and Statement of Comprehensive Income have been prepared according to BAS-1 "Presentation of Financial Statements" based on accrual basis of accounting following going concern assumption under generally accepted accounting principles and practices in Bangladesh and Statement of Cash Flows according to BAS-7 "Cash Flow Statements".

2.02 Accounting Convention & Assumption:

The financial statements are prepared under the historical cost convention.

2.03 Principal Accounting Policies:

The specific accounting policies have been selected and applied by the Company's management for significant transactions and events that have a material effect within the Framework for preparation and presentation of the financial statements. Financial statements have been prepared and presented in compliance with BAS-1 "Presentation of Financial Statements". The previous year's figures were formulated according to the same accounting principles. Compared to the previous year, there were no significant changes in the accounting and valuation policies affecting the financial position and performance of the Company. However, changes made to the presentation

are explained in the note for each respective item. Accounting and valuation methods are disclosed for reasons of clarity. The Company classified the expenses using the function of expenses method as per BAS-1.

2.03.1 Legal Compliance:

The financial statements have been prepared and the disclosures of information were made in accordance with the requirements of the Companies Act, 1994, Securities and Exchange Rules 1987, Listing Regulations of Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) and IASs adopted by the ICAB. On the basis of these regulations, Bangladesh Accounting Standards (BAS) & Bangladesh Financial Reporting Standards (BFRS) were applied with the applicable standards at the Statement of Financial Position date.

2.03.2 Critical Accounting Estimates, Assumptions & Judgments:

The preparation of the financial statements is in conformity with BAS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies.

2.04 Going Concern:

The Company has adequate resources to continue in operation for the foreseeable future. For this reasons the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and resources of the Company provides sufficient fund to meet the present requirements of existing business.

2.05 Off Setting:

"In compliance to BAS-1 and BAS-32, offsetting is done for a particular vendor or customer when the following conditions are met:

- Each of the two parties owes the other determinable amounts;
- The entity has the right to set off against the amount owed by other party;
- The entity intends to offset;
- The right of setoff is legally enforceable."

2.06 Components of the Financial Statements:

According to the Bangladesh Accounting Standards (BAS)-1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components":

- Statement of Financial Position as at 30 September, 2018;
- Statement of Profit or Loss and Other Comprehensive Income for the period ended 30 September, 2018;
- Statement of Changes in Equity for the period ended 30 September, 2018;
- Statement of Cash Flows for the period ended 30 September, 2018 &
- Accounting Policies and Explanatory Notes.

2.07 Application of Standards:

The following BASs are applicable for the financial statements for the year under review:

BAS-1 Presentation of Financial Statements;
BAS-2 Inventories;
BAS-7 Cash Flow Statements;
BAS-8 Accounting Policies, Changes in Accounting Estimates and Errors;
BAS-10 Events after the Balance Sheet Date;
BAS-12 Income Taxes;
BAS-16 Property, Plant & Equipment;
BAS-17 Lease;
BAS-18 Revenue;
BAS-19 Employee Benefits;
BAS-19 The effects of Changes in Foreign Exchange Rates
BAS-23 Borrowing Costs;
BAS-24 Related Parties Disclosure;
BAS-33 Earnings per Share;
BAS-36 Impairment of Assets;
BAS-37 Provisions, Contingent Liabilities and Contingent Assets;
BAS-38 Intangible Assets.
BFRS-8 Operating Segment

2.08 Property, Plant & Equipment:

a. Recognition and Measurement:

All property, plant and equipment is initially accounted for at cost and depreciated over their expected useful life in accordance with BAS-16. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes. In respect of major projects involving construction, related pre-operational expenses form part of the value of asset capitalised.

b. Capitalization of Borrowing Cost:

Finance costs that are directly attributable to the construction of plants are included in the cost of those plants in compliance with BAS-23: Borrowing Cost, allowed alternative treatment.

c. Subsequent Costs:

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day to day maintaining cost on PPE are recognized in the Statement of Profit or Loss and Other Comprehensive Income as incurred.

d. Depreciation:

No depreciation is charged on land, land development and Capital Work-in-Progress.

Consistently, depreciation is provided on diminishing balance method based on written down value at which the asset is carried in the books of account. Depreciation continues to be provided until such time as the written down value is reduced to Taka one.

Each item of PPE is depreciated when it is available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with BFRS 5 and the date that the asset is derecognized.

The depreciation/amortization rate(s) are as follows:

Category of Fixed Assets	**Rate %**
Land & Land Development	-
Factory Buildings	15
Plant & Machinery	15
Generator	15
Office Decoration	10
Office Equipment	15
Furniture & Fixtures	10
Motor Vehicle	20

e. Retirements and Disposals:

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized as gain and loss from disposal of asset under other income in the Statement of Profit or Loss and Other Comprehensive Income.

2.09 Impairment of Assets:

All assets have been reviewed according to BAS-36 and it was confirmed that no such assets have been impaired during the period and for this reason no provision has been made for impairment of assets.

2.10 Inventories:

Inventories are assets held for sale in the ordinary course of business, in the process of production for such sale or in the form of materials or supplies to be consumed in the production process. Inventories are stated at the lower of cost or net realizable value in compliance to the requirements of Para 25 and 28 of BAS-2. Costs including an appropriate portion of fixed and variable overhead expenses are assigned inventories by the method most appropriate to the particular class of inventory. Net realizable value represents the estimated selling price for the inventories less all estimated cost of completion and cost necessary to make the sale. Item wise valuation is as follows:

Category of Inventories	Basis of Valuation
Raw & Packing Materials	At Weighted Average Cost
Work-in-Progress	At Standard Cost
Finished Goods	At Standard Cost

Standard cost comprises value of materials, standard activity cost and overheads.

2.11 Cash & Cash Equivalents:

Cash & cash equivalents include cash in hand, cash at banks, term deposits which are available for use by the Company without any restrictions. There is an insignificant risk of change in value of the same.

2.12 Accounts Receivable:

Receivables are carried at original invoice amount. This is considered good for collection and therefore, no amount was written off as bad debt and no debt was considered doubtful to provide for.

2.13 Creditors & Accrued Expenses:

2.13.1 Trade & Other Payables:

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the Company.

2.13.2 Provision:

The preparation of financial statements is in conformity with Bangladesh Accounting Standards, BAS-37 Provisions, Contingent Liabilities and Contingent Assets requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities, and the disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

2.14 Employees' Benefit:

Employees of the Company are entitled to get the following benefits from the Company:

a. **Festival Bonus:**
The Company gives no festival bonuses to its permanent employees in the period.

b. **Workers' Profit Participation Fund:**
This represents 5% of the net profit after charging such contribution but before tax contribution by the Company as per provisions of Bangladesh Labour (Amendments), 2013 and is payable to the workers as define in the said Law.

2.15 Authorization date for issuing Financial Statements:

The financial statements were authorized by the Board of Directors on 10 November, 2018 for issue after completion of review.

2.16 Taxation:

Provision is made at the ruling rate, considering tax, applied on 'estimated' taxable profit as a "Public Limited Company Listed with Stock Exchanges".

2.16.1 Current Tax:

Provision for taxation has been made as per rates prescribed in the Finance Act, 2018 and the Income Tax Ordinance, 1984 on profit made by the company. As per BAS-12 Income Tax provision has been made during the period as the company earned taxable income.

2.16.2 Deferred Tax:

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the Statement of Financial Position as liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. NACPL recognized deferred tax liabilities for all taxable temporary differences.

2.17 Contingent Liabilities & Assets:

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the Company. In accordance with BAS-37 Provision, Contingent Liabilities and Contingent Assets are disclosed in the notes to the financial statements.

2.18 Revenue Recognition:

Moment of recognition, amount to be recognized and disclosures requirements of revenue has been made as per BAS-18 "Revenue Recognition".

- The company recognized sales when products are invoiced and dispatched to the buyers;
- Interest income on bank deposit and short-term investments is recognized on receipts or due basis;
- Other income is recognized on receipt or due basis.

Revenue from sales is exclusive of VAT.

2.19 Borrowing Costs:

In compliance with the requirements of BAS-23 "Borrowing Costs", borrowing costs of operational period on long term loan and short term loan facilities from commercial banks was charged off as revenue expenditure as they incurred.

2.20 Statements of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with BAS-7: Cash Flow Statements and the cash flows from operating activities have been presented under direct method.

2.21 Basis of Preparation of the interim Financial Statements:

These interim financial statements should be read in conjunction with the Financial Statements for the year ended 30 June, 2018
(hereafter referred to as the "Annual Financial Statements"), as they provide an update to previously reported information.

The accounting policies used are consistent with those used in the Annual Financial Statements. The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRSs). The presentation of the Interim Financial Statements is consistent with the Annual Financial Statements. Where necessary, the comparatives have been reclassified or extended to take into account any presentational changes made in the Annual Financial Statements. The preparation of the Interim Financial Statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions, which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

The company operates in industries where significant seasonal or cyclical variations in total sales are not experienced during the reporting period.

Income Tax expense is recognized based upon the best estimate of the weighted average income tax expected for the reporting period.

The company has no reportable operating segments as per IFRS-8.

There is no significant event after the end of the interim period that has to be reflected in the financial statements for the interim period.

2.22 Related Parties Disclosure:

The objective of BAS-24 'Related party Disclosures' is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transaction and outstanding balance with such parties.
A Party is related to an entity if [BAS-24] directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the entity has an interest in the entity that

gives it significant influence over the entity, has joint control over the entity ,the party is a member of the key management personnel of the entity or its parent, the party is a close member of the family of any individual, the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual and the party is a post-employment benefit plan for the benefit of employees of the entity. The company transacts with related parties and recognize as per BAS-24 'Related Party Disclosure. Related party transactions have been disclosed under Note-36 of the notes to the financial statements.

2.23 Earnings per Share:

The Company calculates Earnings per Share (EPS) in accordance with BAS-33: "Earning per Share", which has been shown on the face of Statement of Profit or Loss and Other Comprehensive Income, and the computation of EPS is stated in the note.

2.23.1 Basic Earnings:

This represents earnings for the year attributable to the ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the period has been considered as fully attributable to ordinary shareholders.

2.23.2 Weighted Average Number of Ordinary Shares Outstanding during the period:

Computation of weighted average number of ordinary shares is required, as number of shares outstanding has been changed during the period under review. Bonus Shares issued for the year 2016-2017 were treated as if they had been in issue in previous years also. Hence, in computing the Earnings per Share (EPS) of (Q1) ended on 30 September 2018, the total number of shares including the said bonus shares has been considered as the Weighted Average Number of Shares Outstanding during the period (Q1), ended on 30 September 2017.

2.23.3 Basic Earnings per Share:

This has been calculated by dividing the basic earnings by weighted average number of ordinary shares outstanding during the period.

2.23.4 Diluted Earnings per Share:

No diluted EPS is required to be calculated for the period, as there was no scope for dilution during the year under review.

2.24 Comparative:

Financial statements are presented as BAS-1 "Presentation of Financial Statements" and Comparative information has been disclosed in respect of the previous year/period for all numerical information in the current financial statement.

2.25 Foreign Currency Transactions:

Foreign currencies are translated into taka at the exchange rates ruling on the date of transactions in accordance with BAS-21 "The Effects of Changes in Foreign Exchange Rates". Bank deposit in foreign currency for retention quota account has been translated into taka at the period end at the rate of exchange ruling on that date and gain/ (loss) if any have been accounted for as other income/(loss) in the Income Statement.

2.26 Reporting Period:

The financial statements cover three months from 01 July, 2018 to 30 September, 2018.

2.27 Segment Reporting:

No segmental reporting is applicable for the company as required by BFRS-8: "Operating Segment" as the company operates in a single industry segment and within a single geographical territory.

2.28 General:

Previous year's/period's figures have been regrouped/reclassified wherever considered necessary to conform to current period's presentation. Figures have been rounded off to the nearest Taka, as the currency represented in this Financial Statements.

		30-09-18 Taka	2017-2018 Taka
3.00	**Property, Plant & Equipment:**		
	This is made up as follows:		
	Cost:		
	Opening Balance	573,993,658	551,356,405
	Add: Addition during the period	108,851,369	22,637,253
	Closing Balance	**682,845,027**	**573,993,658**
	Depreciation:		
	Opening Balance	212,997,760	166,857,983
	Add: Addition during the period	10,175,448	46,139,777
	Closing Balance	**223,173,208**	**212,997,760**
	Written down value	**459,671,819**	**360,995,898**
	Details are given in Annexure-A with the report.		
4.00	**Capital Work in Progress:**		
	This is made up as follows:		
	Opening Balance	95,301,920	-
	Add: Addition during the period	-	95,301,920
		95,301,920	**95,301,920**
	Less: Adjustment made during the period	95,301,920	-
	Closing Balance	**-**	**95,301,920**
	Addition during the period is made up as under:		
	Factory Building	-	6,215,187
	Capital Machinery in Transit	-	89,086,733
	Total	**-**	**95,301,920**
	The above amount has been incurred for import of capital machinery and construction of facory building for false celling production line which has been recognished as Non-current Asset.		
5.00	**Inventories:**		
	This consists of as follows:		
	Finished Goods	62,939,701	52,254,856
	Raw Materials	185,212,195	173,102,458
	Packing Materials	1,585,433	615,472
	Work-in-Process	3,582,464	2,568,492
	Total	**253,319,793**	**228,541,278**
	The basis of valuation is stated in Note-2.10.		
6.00	**Advances, Deposits & Pre-payments:**		
	This consists of as follows:		
	Advance to Employees	758,640	690,692
	Advance to Parties	23,748,872	19,288,305
	Advance Office Rent	1,200,000	1,200,000
	Advance Income Tax (Note-6.01)	108,194,313	92,819,333
	Advance against VAT	3,531,759	3,697,848
	Raw Material in Transit	12,548,922	5,184,408
	Security Deposit:		
	Electricity	111,200	111,200
	Total	**150,093,706**	**122,991,786**
	There is no claim against the Company, which can be acknowledged as debt.		
	No amount was due by the Directors (including Managing Director) and managing agents of the Company and any of them severally or jointly with any other person.		

		30-09-18 Taka	2017-2018 Taka
6.01	**Advance Income Tax:**		
	The above balance has been made up as under:		
	Opening Balance	92,819,333	99,463,259
	Add: Addition during the period	15,374,980	50,815,452
		108,194,313	150,278,711
	Less: Adjustment during the period	-	57,459,378
	Closing Balance	**108,194,313**	**92,819,333**
7.00	**Accounts Receivable:**		
	The above balance has been made up as under:		
	Name of Party		
	A to Z Interior	283,737	64,178
	A. H Corporation	1,642,980	-
	A. J. Corporation	-	23,128
	AB Engineering	1,837,462	1,316,348
	ABC Art	38,676	53,676
	ABC Real Easted Ltd.	78,278	70,649
	Add Club	96,529	265,423
	Add Valley	54,448	54,448
	Afjal Thai Aluminum	1,386,330	1,179,699
	Ajanta Interior	237,823	103,139
	AIUB	115,224	-
	Al-Madina Glass Thai Aluminum Decor	2,305,290	515,486
	Al-Noor Glass & Thai Aluminum	2,075,171	1,275,171
	Alloy International Ltd.	2,311,584	1,255,308
	Aluminum Tread Center	254,861	16,535
	Aluminum Furniture	-	2,485
	Arafat Glass	182,763	28,724
	ARK's Engineering	514,478	101,344
	Babul Aluminum Hardware	24,456	34,512
	Bashundhara Fabricators	2,485,975	3,916,319
	Bemol Engineering	1,354,824	54,128
	Bismillah Thai Aluminium	487,165	23,435
	Blessings Homes	74,889	88,567
	Cosmic Art	3,548,755	39,589
	D-Tech Corporation	122,373	215,484
	Decor Interior	5,126,764	3,564,875
	Design Service	34,284	34,284
	Ehsan Enterprise	213,584	132,856
	Easel Architect	54,622	-
	Fast Interior	34,994	264,811
	Fatema Thai Aluminum	4,897,812	3,841,336
	Feni Enterprise	548,845	164
	Five Star Traders	355,662	314,627
	G. M. Enterprise	3,456,650	22,067
	Global International	2,100,812	3,227,674
	Golden Aluminum Center	130,054	-
	Golden Sign	28,570	-
	Green Traders	154,843	-
	Hannan Enterprise	64,235	-
	Hasan Traders	365,846	-
	Hasib Thai Aluminum	53,915	1,479,830
	I Take Interior	302,628	325,846
	Innovative Decor	3,262,853	5,370,606
	Insaf Trading	612,437	-
	Intent Interior	10,376	32,377

	30-09-18	2017-2018
	Taka	Taka
Interlink Technology Ltd.	502,002	1,434,537
Interior HUB	-	29,989
Islam Glass & Thai	112,764	2,112,764
Jamuna Glass House	140,859	156,226
Joynal Enterprise	55,472	321,554
Kader Trade Center	-	2,351,458
Khan Aluminum Center	544,845	30,593
Khan Trading	487,562	90,467
Khossholi Enterprise	234,869	37,140
Light Sign	33,212	53,212
Lion Group	658,497	41,045
Lucky Star	3,659,745	3,826,382
Madina Glass House	125,586	29,522
Mantissa Design & Consultant	64	134,739
M. A. Trade International	1,036,852	2,154,565
M.I. Traders	3,841,912	4,297,613
Mega International	848,412	51,193
Metal Sign	213,277	313,278
MM Enterprise	2,635,383	1,377,969
M Rahman Metal	1,451,585	2,115,822
Matra Engineering & Trading	250,371	96,061
Monir Technical Line	5,899	5,899
Nagor Thai Aluminum	3,987,451	4,554,844
Nazat Traders	174,196	171,501
N. E. Enterprise	451,841	57,362
New Islam Glass & Thai	4,859,213	5,125,487
New Padma Glass House	635,266	217,526
New Tipu Acrylic	6,141,181	4,588,284
Nirman Shaily Construction	157,004	24,841
N N Traders	24,909	65,994
Northeast Engineering Company	3,343,813	393,813
Parves Enterprise	15,758	58,395
Plastic Place	357,571	-
Pro. Décor	165,154	-
PST Associate	40,966	-
One Star Sign	66,576	-
R. T. Engineering's	159,514	199,514
Real Trade Concern	204,719	204,719
Renessa Glass Fair	102,675	151,548
Rifat Enterprise	1,548,565	12,440
Sadia Thai Aliminum	511,469	355,018
Sarbik International	35,708	35,708
S. A. Corporation	6,820,911	7,394,050
S. R. Glass Pvt. Ltd.	675,339	675,339
Setu Anik Alluminum	1,354,261	1,125,528
Shoha Aluminum Fabricator	2,544,816	166,706
Shailpik Ltd.	55,270	-
Sign Media Ltd.	84,851	29,602
Sign Parts	1,425,390	1,381,660
S F Plastic	2,421,163	4,126,118
Sobuj Thai & Aluminum	97,135	95,767
South Point School & College	325,177	-
SQ Garments	159,514	15,481
Square Sign	154,846	14,285
S. R. Glass House	52,546	36,984
Sarker Engineering & Co.	6,918,306	6,572,570
Sawdagor Aluminium	15,415	3,581,123
Shahjalal Aluminum Fabrications	71,600	-
Sonargaon Hardware	885,933	1,185,933
Star Thai Aluminium	454,849	95,497

	30-09-18	2017-2018
	Taka	Taka
Step Media Ltd.	160,141	254,864
Suhee Enterprise	3,888,102	3,255,206
Supersine Ltd.	908	113,682
Thai Collection	451,544	131,764
Thai World & Fabrication	3,288,572	1,845,786
The Aftab Fabricators	122,994	182,523
The Hopes Communication	454,115	238,568
The Idea	2,505,154	2,909,238
The Progati International	2,900,922	2,164,226
Trade Way	1,548,411	2,100,685
Unicom Advertisers	182,062	112,021
World Wide Aluminum Center	139,865	239,866
WS Interior	138,387	742,620
Zahin Interior	248,451	233,427
Total	**123,693,524**	**107,609,269**

The above amounts are unsecured but good and have been subsequently realized. No provision was made for bad debt during the year under review.

No amount was due by the Directors (including Managing Director) or any other official of the Company.

Aging of the above receivables are given below:

Particulars	Up to 3 months	3 to 6 months	6 months & above	Total
Accounts Receivable	94,625,546	26,841,495	2,226,483	123,693,524
Total	**94,625,546**	**26,841,495**	**2,226,483**	**123,693,524**

8.00 Cash & Cash Equivalents:

Cash in Hand	5,017,375	331,290
Cash at Bank:		
Sonali Bank Ltd., Local Office Br., Dhaka, A/C No. 000233135844	13,185	13,760
Southeast Bank Ltd., Principal Office Br., Dhaka, A/C No. 11100047886	11,691,458	2,269,367
Southeast Bank Ltd., Banani Br., Dhaka, A/C No. 11100007626	8,248,148	2,447,971
Social Islami Bank Ltd., Banani Br., A/C No. 0271330005687	11,340,825	5,259,330
Social Islami Bank Ltd., Banani Br., A/C No. 0271360000628	3,361,701	3,443,701
United Commercial Bank Ltd., Mohakhali Br., A/C No. 0781101000001325	4,940	5,055
Estern Bank Ltd., Khilgaon Branch, Dhaka, A/C No. 1291070071104	95,965	19,749,425
Southeast Bank Ltd., Principal Office Br., IPO A/C No. 13100002167	440,211	440,211
Southeast Bank Ltd., Principal Office Br., IPO A/C No. 15100008981	697,422	697,422
Southeast Bank Ltd., Principal Office Br., IPO A/C No. 16200007543	42,198	42,198
Southeast Bank Ltd., Principal Office Br., IPO A/C No. 16300007764	25,271	25,271
Southeast Bank Ltd., Principal Office Br., CD A/C No. 11100048843	791,575	827,752
Term Deposit (FDR) (Note-8.01)	60,000,000	87,762,000
Total	**101,770,274**	**123,314,753**

The bank balances have been confirmed and reconciled with respective bank statements.

8.01 Term Deposit (FDR):

The above balance has been made up as under:		
Southeast Bank Ltd., Principal Office Br., Dhaka, A/C No. 24300067932	-	27,762,000
Southeast Bank Ltd., Principal Office Br., Dhaka, A/C No. 24300067933	20,000,000	20,000,000
Southeast Bank Ltd., Principal Office Br., Dhaka, A/C No. 24300067934	20,000,000	20,000,000
Southeast Bank Ltd., Principal Office Br., Dhaka, A/C No. 24300067935	20,000,000	20,000,000
Total	**60,000,000**	**87,762,000**

	30-09-18 Taka	2017-2018 Taka

9.00 Share Capital:

This is made up as follows:

Authorized Capital:		
120,000,000 Ordinary Shares of Tk. 10.00 each	**1,200,000,000**	**1,200,000,000**
Issued, Subscribed and Paid-up:		
52,800,000 Ordinary Shares of Tk. 10.00 each fully paid-up	**528,000,000**	**528,000,000**

During the year 19,800,000 ordinary shares of Tk. 10.00 each has been issued including which 15,000,000 nos. of ordinary shares through Initial Public Offering (IPO) & 4,800,000 nos. of ordinary shares as stock dividend.

Composition of shareholding position:

Name	Designation	% of shares		Number of shares	
		30-09-2018	30-06-2018	30-09-2018	30-06-2018
Directors/ Sponsors					
Monira Noman	Chairman	12.50%	12.50%	6,600,000	6,600,000
Engr. Abu Noman Howlader	Managing Director	6.25%	6.25%	3,300,000	3,300,000
Abu Neaim Howlader	Director	7.29%	7.29%	3,850,000	3,850,000
Nahee SS Pipes Industries Ltd.	Director	6.25%	6.25%	3,300,000	3,300,000
Nahee Geo Textile Industries Ltd.	Director	7.29%	7.29%	3,850,000	3,850,000
Sub-total		**39.58%**	**39.58%**	**20,900,000**	**20,900,000**
Others					
Foreign Investors		-	-	-	-
Institutional Investors		14.87%	11.79%	7,851,931	6,229,520
General Shareholders		45.55%	48.63%	24,048,069	25,670,480
Sub-total		**60.42%**	**60.42%**	**31,900,000**	**31,900,000**
Grand Total		**100.00%**	**100.00%**	**52,800,000**	**52,800,000**

The distribution schedule of each class of equity security setting out the number of holders and percentage as on 30 June 2018

Range of holdings in number of shares	No. of Shareholders		No. of Shares		% of Shareholding	
	30-09-2018	30-06-2018	30-09-2018	30-06-2018	30-09-2018	30-06-2018
01 to 500 shares	2,735	4220	274,970	509839	0.52%	0.97%
501 to 5,000 shares	1309	2750	2,002,465	3972084	3.79%	7.52%
5,001 to 10,000 shares	148	269	1,186,023	2037609	2.25%	3.86%
10,001 to 20,000 shares	116	176	1,775,151	2,587,206	3.36%	4.90%
20,001 to 30,000 shares	45	56	1,146,871	1,381,076	2.17%	2.62%
30,001 to 40,000 shares	22	28	801,770	1007379	1.52%	1.91%
40,001 to 50,000 shares	22	15	1,006,655	710,127	1.91%	1.34%
50,001 to 100,000 shares	36	32	2,613,026	2298051	4.95%	4.35%
100,001 to 1,000,000 shares	41	29	11,003,432	8,156,627	20.84%	15.45%
Over 1,000,000 Shares	12	11	30,989,637	30,140,002	58.69%	57.08%
Total	**4,486**	**7586**	**52,800,000**	**52,800,000**	**100.00%**	**100.00%**

Detailed brake-up of share issued:

Particulars	Basis of Consideration			No. of Shares	Amount (in TK.)
	In Cash (Nos.)	Other Than Cash (Nos.)	Bonus Share (Nos.)		
Subscription to the Memorandum & Articles o f Association at the time of incorporation on 24-10-2010	5,000,000	-	-	5,000,000	50,000,000
Issue as on 28 June, 2014	5,000,000	-	-	5,000,000	50,000,000
Issue as on 21 December, 2015	23,000,000	-	-	23,000,000	230,000,000
Issue as on 23 October, 2017	15,000,000	-	-	15,000,000	150,000,000
Issue as on 09 January, 2018	-	-	4,800,000	4,800,000	48,000,000
Total	**48,000,000**	**-**	**4,800,000**	**52,800,000**	**528,000,000**

The closing share price of Nahee Aluminum Composite Panel Ltd. on 30th September, 2018 was TK.73.8 per share in Dhaka Stock Exchange & TK.73.4 in Chittagong Stock Exchange.

		30-09-18 Taka	2017-2018 Taka
10.00	**Retained Earnings:**		
	This is made up as follows:		
	Opening Balance	252,450,583	176,333,661
	Add: Profit during the period	49,674,074	148,116,922
	Closing Balance	**302,124,657**	**252,450,583**
11.00	**Long Term Loan:**		
	This is made up as follows:		
	Southeast Bank Ltd., Principal Br., Dhaka A/C No. 000271300007104	18,824,764	21,104,936
	Southeast Bank Ltd., Principal Br., Dhaka A/C No. 000271300007105	3,851,975	4,324,305
	Social Islami Bank Ltd., Gulshan Br., Dhaka A/C No. 0083670000387	672,360	1,134,623
		23,349,099	26,563,864
	Less: Net Off Current Portion of Long Term Loan (Note-14.00)	20,592,360	21,054,623
	Total	**2,756,739**	**5,509,241**

The details of the loan is as under:
Nature: Long Term Loan
Sanction Limit: 137,148,000
Expiry Date: 30-09-2018
Interest Rate: 13.00%
Security: 161.00 decimal land properties of the company located at Village: Abdar, Mouza: Telehate, PO: Telehate, P.S: Sreepur, Dist: Gazipur, hypothecation of stocks & machinery and equipment (both present and future) and personal guarantee of every Director.
The term loan facilities shall be repaid within 5 (five) years including 1 year grace period from the date of 1st disbursement.

12.00	**Deferred Tax Liabilities:**		
	This is made up as follows:		
	Balance as on 1 July	20,345,931	18,545,895
	Add: (Reduction)/addition during the period	166,236	1,800,036
	Total	**20,512,167**	**20,345,931**
13.00	**Short Term Loan:**		
	This is made up as follows:		
13.01	Southeast Bank Ltd., Principal Br., Dhaka A/C No. 000273300001705	48,443,067	46,868,440
13.02	Southeast Bank Ltd., Principal Br., Dhaka A/C No. 71200012264	-	-
	Southeast Bank Ltd., Principal Br., Dhaka A/C No. 71200012544	-	15,879,809
13.03	Southeast Bank Ltd. (LATR)	33,348,410	27,801,925
	Total	**81,791,477**	**90,550,174**

The details of the loan is as under:

13.01 **Nature: Overdraft**
Sanction Limit: 40,000,000
Expiry Date: 16-02-2019
Interest Rate: 13.00%
Renewal Status: Renewed

13.02 **Nature: Time Loan**
Sanction Limit: 16,000,000
Expiry Date: 16-02-2019
Interest Rate: 13.00%
Renewal Status: Renewed

	30-09-18 Taka	2017-2018 Taka

13.03 **Nature: LATR:**

Sanction Limit: 110,000,000
Expiry Date: 16-02-2019
Interest Rate: 13.00%
Renewal Status: Renewed
161.00 decimal land properties of the company located at Village: Abdar, Mouza: Telehate, PO: Telehate, P.S: Sreepur, Dist: Gazipur, hypothecation of stocks & machinery and equipment (both present and future) and personal guarantee of every Director.

14.00 Current Portion of Long Term Loan:

The above balance has been made up as under:

Southeast Bank Ltd., Principal Br., Dhaka A/C No. 000271300007104	16,500,000	16,500,000
Southeast Bank Ltd., Principal Br., Dhaka A/C No. 000271300007105	3,420,000	3,420,000
Social Islami Bank Ltd., Gulshan Br., Dhaka A/C No. 0083670000387	672,360	1,134,623
Total	**20,592,360**	**21,054,623**

15.00 Sundry Creditors:

The above balance has been made up as under:

Name of Party		
M/S Madina Plastic	1,145,131	6,720,081
M/S Atlantic Traders	125,486	334,548
N Islam Transport Agency	85,800	492,800
M/S Shadikul Enterprise	-	256,744
City Construction	92,546	1,292,546
M/S Vai R Bon Bricks	-	268,000
Abdulla al Noman Enterprise	-	153,890
Sadhona Engineering Works	-	-
Total	**1,448,963**	**9,518,609**

16.00 Liabilities for Expenses:

The above balance has been made up as under:

Salary & Allowances	1,985,648	1,894,586
Electricity (Factory)	275,845	268,452
Electricity (Head Office)	25,124	26,516
Office Rent	120,000	120,000
Audit Fees	200,000	200,000
Total	**2,606,617**	**2,509,554**

Most of the outstanding liabilities have subsequently been paid;
No liabilities in the Statement of Financial Position are at a value less than the amount at which it is repayable at the date of the Statement of Financial Position.

17.00 Provision for Tax Liabilities:

The above balance has been made up as under:

Opening Balance	97,448,089	104,935,147
Add: Addition during the period	16,613,437	49,972,320
	114,061,526	154,907,467
Less: Adjustment during the period	-	57,459,378
Closing Balance	**114,061,526**	**97,448,089**

		30-09-18 Taka	2017-2018 Taka
18.00	**Workers' Profit Participation Fund:**		
	The above balance has been made up as under:		
	Opening Balance	9,994,464	6,782,253
	Add: Addition during the period	3,322,687	9,994,464
		13,317,151	16,776,717
	Less: Paid during the period	-	6,782,253
	Closing Balance	**13,317,151**	**9,994,464**
19.00	**Payable to Others:**		
	The above balance has been made up as under:		
	IPO Refundable Subscription	545,884	545,884.00
	Dividend & fraction shareholder	791,575	827,752.00
	Total	**1,337,459**	**1,373,636**

	01-07-2018 to 30-09-2018 (3 months) Taka	01-07-2017 to 30-09-2017 (3 months) Taka
20.00 Turnover:		
This is made up as follows:		
Gross Local Sales	251,076,674	163,962,897
Less: VAT	32,749,131	21,386,465
Local Sales (Net)	**218,327,543**	**142,576,432**
21.00 Cost of Goods Sold:		
This is made up as follows:		
Opening Work-in-Process	2,568,492	2,167,387
Raw Material Consumed (Note-21.01)	136,986,520	91,326,843
Packing Material Consumed (Note-21.02)	2,036,123	1,213,483
Factory Wages, Salaries & Allowances (Note-21.03)	2,203,866	2,027,439
Manufacturing Overhead (Note-21.04)	11,748,556	12,013,138
	155,543,557	108,748,290
Less: Closing Work-in-Process	3,582,464	1,809,673
	151,961,093	106,938,617
Opening Finished Goods	52,254,856	30,789,546
Finished Goods available for Sale	204,215,949	137,728,163
Less: Closing Finished Goods	62,939,701	44,765,341
Total	**141,276,248**	**92,962,822**
21.01 Raw Materials Consumed:		
This is made up as follows:		
Opening Stock of Raw Materials	173,102,458	140,476,832
Add: Purchase of Raw Materials	149,096,257	121,556,431
	322,198,715	262,033,263
Less: Closing Stock of Raw Materials	185,212,195	170,706,420
Consumption	**136,986,520**	**91,326,843**
21.02 Packing Materials Consumed:		
This is made up as follows:		
Opening Stock of Packing Materials	615,472	576,903
Add: Purchase of Packing Materials	3,006,084	1,904,531
	3,621,556	2,481,434
Less: Closing Stock of Packing Materials	1,585,433	1,267,951
Consumption	**2,036,123**	**1,213,483**

Details Consumption schedule is given in Annexure-D with the report.

21.03 Factory Wages, Salaries & Allowances:		
This is made up as follows:		
Wages & Salary	1,992,786	1,851,466
Overtime	211,080	175,973
Total	**2,203,866**	**2,027,439**

	01-07-2018 to 30-09-2018 (3 months) Taka	01-07-2017 to 30-09-2017 (3 months) Taka
21.04 Manufacturing Overhead:		
This is made up as follows:		
Electric Bill	938,668	440,476
Factory Maintenances	108,116	125,890
Machinery Maintenances	56,439	45,860
Fuel for Generator	554,328	358,961
Carriage Inward	176,590	34,370
Insurance Expenses	23,465	-
Entertainment	26,242	-
Telephone & Mobile Bill	10,778	-
Printing & Stationery	16,980	-
Depreciation	9,836,950	11,007,581
Total	**11,748,556**	**12,013,138**
22.00 Administrative Expenses:		
This is made up as follows:		
Salary & Allowances	1,625,487	1,540,387
Office Rent	360,000	150,000
Traveling & Conveyance	51,240	44,134
Stationery	20,645	62,644
Telephone & Mobile Bill	39,494	11,825
Renewal & Registration	126,344	45,560
Fees & Certification	40,000	-
Postage & Telegram	15,032	15,682
Printing & Publication	24,170	-
Stamp & Taxes	20,460	25,896
Car Fuel	107,266	75,438
Newspaper	1,530	5,850
Office Maintenances	54,870	17,700
Entertainment	81,625	138,505
Repairs & Maintenances	11,147	94,250
Electricity	50,899	74,856
Miscellaneous Expenses	6,450	10,430
Donation & Subscription	5,000	-
Depreciation	338,498	343,682
Total	**2,980,157**	**2,656,839**
23.00 Selling & Distribution Expenses:		
This is made up as follows:		
Salary & Allowances	2,038,406	1,825,890
Sales Promotion & Business Development	634,567	584,521
Carriage Outward	178,500	23,610
Entertainment	25,664	-
Fuel Bill	144,496	64,852
Printing & Stationery	35,098	-
Repair & Maintenance	24,010	-
Insurance Expenses	9,533	-
Mobile Bill	15,538	24,176
Postage	5,764	4,219
TA/DA	51,461	42,361
Total	**3,163,037**	**2,569,629**
24.00 Non Operating Income:		
This is made up as follows:		
Bank Interest from STD A/C	1,827,913	-
Total	**1,827,913**	**-**

	01-07-2018 to 30-09-2018 (3 months) Taka	01-07-2017 to 30-09-2017 (3 months) Taka
25.00 Finance Expenses:		
This is made up as follows:		
Social Islami Bank Ltd., Gulshan Br., Dhaka A/C No. 0083670000387	36,577	90,953
Southeast Bank Ltd., Principal Br., Dhaka A/C No. 00273300001705	1,574,626	337,050
Southeast Bank Ltd., Principal Br., Dhaka A/C No. 00271300007104	664,827	1,663,838
Southeast Bank Ltd., Principal Br., Dhaka A/C No. 00271300007105	134,669	1,030,778
Southeast Bank Ltd., Principal Br., Dhaka A/C No. 71200012264	-	367,242
Southeast Bank Ltd., Principal Br., Dhaka A/C No. 71200012544	544,546	-
Bank Charges, Commission & Others	4,335	5,716
Total	**2,959,580**	**3,495,577**
26.00 Contribution to Workers' Profit Participation Fund:		
This is made up as follows:		
Allocation for WPPF	**3,322,687**	**1,947,217**

This represents 5% of the net profit after charging such contribution but before tax contribution by the Company as per provisions of Bangladesh Labor Act (Amendments), 2013.

27.00 Income Tax Expenses:		
This is made up as follows:		
Provision for Tax	16,613,437	13,630,522
Deferred Tax	166,236	475,501
Total	**16,779,673**	**14,106,023**

Income tax provision has been made 25.00% on net profit as per Finance Act, 2018.

28.00 Earnings per Share (EPS):		
The Computation of EPS is given below:		
Earning attributable to the Shareholders (net profit after tax)	49,674,074	24,838,325
Weighted average number of Shares	52,800,000	37,800,000
Basic Earning per Share (EPS)	**0.94**	**0.66**
(Face Value per Share Tk.10/=)		
29.00 Net Asset Value (NAV) per Share:		
The Computation of NAV is given below:		
Net Assets	830,124,657	780,450,583
Total Number of Shares Outstanding	52,800,000	52,800,000
Net Asset Value (NAV) per Share	**15.72**	**14.78**
(Face Value per Share Tk.10/=)		
30.00 Net Operating Cash Flows per Share (NOCFPS):		
The Computation of NOCFPS is given below:		
Net Cash Generated from Operating Activities	19,475,937	396,773
Weighted average number of Shares (Note-28.01)	52,800,000	37,800,000
Net Operating Cash Flows per Share (NOCFPS)	**0.37**	**0.01**

	01-07-2018 to 30-09-2018 (3 months) Taka	01-07-2017 to 30-09-2017 (3 months) Taka
31.00 Related Notes for Statement of Cash Flows:		
31.01 Collection from Customers & Others:		
Turnover from P/L	218,327,543	142,576,432
Change in Accounts Receivable	(16,084,255)	4,668,532
Non Operating Income	1,827,913	-
Total	**204,071,201**	**147,244,964**
31.02 Payment to Suppliers, Employees & Others:		
Cash Paid to Suppliers:		
Material Purchase	(152,102,341)	(123,460,962)
Changes in Suppliers' Liability	(28,465)	8,763,967
Changes in Advance to Supplier	(7,364,514)	(5,387,331)
Total	**(159,495,320)**	**(120,084,326)**
Cash Paid to Employees:		
Employees Cost (Factory, Admin. & Selling)	(5,867,759)	(5,393,716)
Changes in Salary Payable	91,062	57,941
Changes in Advance Employees Cost	(67,948)	(100,000)
Paid to WPPF	-	-
Total	**(5,844,645)**	**(5,435,775)**
Cash Paid for Overhead (Without Employee Cost):		
Factory Overhead without Employee Cost	(11,748,556)	(12,013,138)
Administrative Expenses without Employees Cost	(1,354,670)	(1,116,452)
Selling & Distribution Expenses without Employees Cost	(1,124,631)	(743,739)
Change in payables	6,001	59,108
Depreciation	10,175,448	11,351,263
Total	**(4,046,408)**	**(2,462,959)**
Total Payment to Suppliers, Employees & Others	**(169,386,373)**	**(127,983,060)**
31.03 Cash Paid to Others		
Changes in Advances against VAT	166,089	(318,307)
Income Tax Paid	(15,374,980)	(18,546,825)
Total	**(15,208,891)**	**(18,865,132)**
31.04 Reconciliation of Net Profit with Cash Flows from Operating Activities:		
This is made up as follows:		
Net Profit/(Loss) after Tax (As per Statement of Profit or Loss and Other Comprehensive Income)	**49,674,074**	**24,838,325**
Add/(Less) Adjustments:	**(30,198,137)**	**(24,441,553)**
Depreciation	10,175,448	11,351,263
Change In Inventories	(24,778,515)	(44,538,717)
Change in Advances, Deposits & Pre-payments	(22,641,353)	(24,352,463)
Change in Accounts Receivable	(16,084,255)	4,668,532
Change in Deferred Tax Liabilities	166,236	475,501
Change in Sundry Creditors	(28,465)	8,763,967
Change in Liabilities for Expenses	97,063	117,049
Change in Provision for Tax Liabilities	16,613,437	13,630,522
Change in Workers' Profit Participation Fund	3,322,687	1,947,217
Financial Expenses	2,959,580	3,495,577
Cash Flows from Operating Activities (As per Statement of Cash Flows)	**19,475,937**	**396,773**

32.00 Commission, Brokerage or Discount:

No brokerage and discount against sales was paid during the period.

33.00 Payment made in Foreign Currency:

No expenses including Royalty, Technical Experts & Professional Advisory Fees and Interest etc. were incurred or paid in foreign currencies during the period.

34.00 Finance Lease Commitment:

As at 30-09-2018, there was no lease commitment under finance lease.

35.00 Claim not Acknowledged as debt:

There was no claim against the company acknowledged as debt as on 30 September, 2018.

36.00 Related Party Transactions:

During the period ended September 30, 2018 the Company entered into transactions with related party in the normal course of business. All these transactions took place in an arm length basis. Name of the related parties, nature of these transactions and amount thereof been set out below in accordance with the provisions of BAS 24: Related party disclosure.

Name of related party	Nature of transaction	Transaction during the year	Outstanding as on September 30, 2018	Outstanding as on June 30, 2018
Abu Neaim Howlader	Remuneration	105,000	-	-
Total		**105,000**	-	-

37.00 Payment /Perquisites to Directors and Officers:

The aggregate amount paid/provided during the year in respect of "Directors" and "Officers" of the company as defined in the Securities and Exchange rules 1987 are disclosed below:

Particulars	30-09-2018	30-09-2017
Directors Remuneration	105,000	105,000
Managerial Remuneration	1,853,893	1,562,845
Managerial Benefits:		
Bonus	-	-
House Rent	556,168.00	468,854.00
Conveyance	185,389.00	156,285.00

(a) no compensation was made to the Managing Director of the company except as stated in (37) above
(b) no amount was spent by the company for compensating any member of the Board of Directors except as stated in (37) above.

38.00 Un-availed Credit Facilities:

There are no credit facilities available to the Company under any contract (other than credit available in ordinary course of business) at the Statement of Financial Position date.

39.00 Contingent Liabilities:

There is no contingent liabilities of the Company during the period.

40.00 No board meeting attendance fees has been given to the Board of Directors.

41.00 Internal Control:

The following steps have been taken for implementation of an effective internal control procedure of the company:

a. A strong internal control and compliance division has been formed with a view to establish a well designated system of internal control;
b. Regular review of internal audit reports with a view to implement the suggestion of internal auditors in respect of internal control technique;
c. To establish an effective management system that includes planning, organizing and supervising culture in the factory as well as at head office.

42.00 Segment Reporting:

As there is single business and geographic segment within the company operates as such no segment reporting is felt necessary.

Nahee Aluminum Composite Panel Ltd.

Schedule of Property, Plant & Equipment (Un-Audited)
as at 30 September, 2018

Annexure-A

Particulars	Cost			Depreciation				Written down value as at 30 Sept., 2018
	Balance as at 01 July, 2018	Addition during the period	Balance as at 30 Sept., 2018	Rate %	Balance as at 01 July, 2018	Charged during the period	Balance as at 30 Sept., 2018	
Land & Land Development	87,590,814	-	87,590,814	-	-	-	-	87,590,814
Factory Building	95,471,505	9,897,950	105,369,455	15	36,380,511	2,215,912	38,596,423	66,773,032
Plant & Machinery	355,635,394	98,868,969	454,504,363	15	161,718,335	7,271,890	168,990,225	285,514,138
Generator	10,121,710	-	10,121,710	15	5,102,294	188,228	5,290,522	4,831,188
Office Decoration	8,531,959	-	8,531,959	10	2,068,963	161,575	2,230,538	6,301,421
Office Equipment	4,177,089	55,300	4,232,389	15	1,490,484	101,439	1,591,923	2,640,466
Furniture & Fixture	4,046,537	29,150	4,075,687	10	1,036,917	75,484	1,112,401	2,963,286
Motor Vehicle	8,418,650	-	8,418,650	20	5,200,256	160,920	5,361,176	3,057,474
as at 30-09-2018	**573,993,658**	**108,851,369**	**682,845,027**		**212,997,760**	**10,175,448**	**223,173,208**	**459,671,819**
as at 30-06-2018	**551,356,405**	**22,637,253**	**573,993,658**		**166,857,983**	**46,139,777**	**212,997,760**	**360,995,898**

Allocation of Depreciation:

Particulars	July to September-18 Taka	July to September-17 Taka
Manufacturing Overhead	9,836,950	11,007,581
Administrative Overhead	338,498	343,682
Total	**10,175,448**	**11,351,263**