National Feed Mill Limited

Statement of Financial Position

As at December 31, 2016 (Un - Audited)

Particulars	Notes	Amount in Taka	
		31.12.2016	30.06.2016
ASSETS			
Non-Current Assets		**377,845,337**	**389,320,808**
Property, Plant and Equipment	**4.00**	377,845,337	389,320,808
Current Assets:		**1,139,621,633**	**1,088,135,413**
Inventory	**5.00**	493,809,869	509,220,348
Accounts Receivable	**6.00**	515,195,533	438,139,569
Advance, Deposits & Prepayments	**7.00**	113,751,516	103,297,794
Investments	**8.00**	-	4,000,000
Interest Receivable	**9.00**	-	829,121
Cash and cash equivalents	**10.00**	16,864,715	32,648,581
Total Assets		**1,517,466,970**	**1,477,456,221**
SHAREHOLDERS EQUITY AND LIABILITIES			
Shareholders Equity		**975,577,735**	**938,184,639**
Share Capital	**11.00**	733,700,000	638,000,000
Retained Earnings	**12.00**	235,687,735	293,994,639
General Reserve	**13.00**	6,190,000	6,190,000
Non-Current Liabilities		**18,935,851**	**18,816,942**
Long Term Loan	**14.00**	605,577	733,370
Deferred Tax	**15.00**	18,330,274	18,083,572
Current Liabilities		**522,953,384**	**520,454,639**
Accounts Payable	**16.00**	62,666,542	70,676,697
Liabilities for Expenses & Other Finance	**17.00**	9,646,624	10,192,443
Workers Profit Participation Fund	**18.00**	16,348,416	14,166,141
Long Term Loans-Current portion	**19.00**	230,965	937,741
Short Term Loan	**20.00**	408,284,984	404,711,464
Provision for Income Tax	**21.00**	25,775,853	19,770,153
Total Equity and Liabilities		**1,517,466,970**	**1,477,456,221**
Net Asset Value Per Share (NAVPS)		**13.30**	**14.71**

The accompanying policies and explanatory notes 1-32 form an integral part of these Financial Statements.

Chairman **Managing Director** **Company Secretary** **Chief Financial Officer**

Place:Dhaka
Dated: January 29, 2017

National Feed Mill Limited

Statement of Profit or Loss and Other Comprehensive Income

For the period ended December 31, 2016 (Un - Audited)

Particulars	Notes	Amount in Taka		Amount in Taka	
		July- Dec'2016	July- Dec'2015	Oct- Dec'2016	Oct- Dec'2015
Turnover	22.00	709,257,970	728,877,806	340,221,036	336,821,665
Cost of Goods Sold	23.00	(615,422,647)	(629,383,930)	(295,989,348)	(293,576,083)
Gross Profit		**93,835,323**	**99,493,876**	**44,231,688**	**43,245,582**
Less: Operating Expenses		**18,052,559**	**21,128,199**	**9,197,642**	**9,732,433**
Administrative Expenses	24.00	13,426,945	16,603,947	7,257,789	7,915,053
Selling & Distribution Expenses	25.00	4,625,614	4,524,252	1,939,853	1,817,380
Profit from operation		**75,782,764**	**78,365,677**	**35,034,046**	**33,513,149**
Other Income	27.00	**94,378**	**2,754,191**	**170**	**1,322,771**
Gain on Sales Fixed Assets		**207,411**	**-**	**207,411**	**-**
Non Operating Expenses					
Financial Expenses	26.00	**30,256,781**	**30,939,799**	**16,924,106**	**14,417,897**
Net Profit for the year before WPPF		**45,827,772**	**50,180,069**	**18,317,521**	**20,418,023**
Workers Profit Participation Fund	28.00	(2,182,275)	(2,389,527)	(872,263)	(972,286)
Profit before tax		**43,645,497**	**47,790,542**	**17,445,258**	**19,445,737**
Less: Provision for Tax:					
Current Tax	21.00	(6,005,700)	(6,772,728)	(2,449,519)	(2,454,723)
Deferred Tax	15.00	(246,701)	(488,885)	(74,005)	(477,482)
Net Profit for the period after Tax		**37,393,096**	**40,528,930**	**14,921,734**	**16,513,532**
Earning Per Share (EPS)	29.00	**0.51**	**0.64**	**0.20**	**0.26**
Adjusted Earning Per Share	29.00	**0.51**	**0.55**	**0.20**	**0.23**

The accompanying policies and explanatory notes 1-32 form an integral part of these Financial Statements.

Chairman | Managing Director | Company Secretary | Chief Financial Officer

Place:Dhaka
Dated: January 29, 2017

National Feed Mill Limited

Statement of Changes in Equity

For the period ended December 31, 2016 (Un - Audited)

Particulars	Share Capital	Retained Earnings	General Reserve	Total
Balance as on 01 July, 2016	**638,000,000**	**293,994,639**	**6,190,000**	**938,184,639**
Net Profit for the period ended 31 December, 2016	-	37,393,096		37,393,096
Bonus Share Issue	95,700,000	(95,700,000)		-
Balance as on 31st December ,2016	**733,700,000**	**235,687,735**	**6,190,000**	**975,577,735**
Balance as on 01 July, 2015	**638,000,000**	**231,918,360**	**6,190,000**	**876,108,360**
Adjustment to Deferred Tax for Tax Rate Change Under SRO - 199		(11,735,188)		(11,735,188)
Net Profit for the period ended 31 December, 2015		40,528,930		**40,528,930**
Balance as on 31st December ,2015	**638,000,000**	**260,712,102**	**6,190,000**	**904,902,102**

Chairman | Managing Director | Company Secretary | Chief Financial Officer

Place:Dhaka
Dated: January 29, 2017

National Feed Mill Limited

Statement of Cash Flows

For the period ended December 31, 2016 (Un - Audited)

Particulars	Amount in Taka	
	July- Dec'2016	July- Dec'2015
1. Cash Flows from Operating Activities		
Cash Receipts from Customer	632,202,006	688,025,292
Interest Received	923,499	498,956
Cash Payment to Suppliers and employees	(589,903,844)	(597,040,613)
Cash paid for Expenses	(34,448,717)	(40,641,277)
Cash generated from operating activities	**8,772,944**	**50,842,358**
Tax Paid	(1,807,046)	(1,642,241)
Cash paid for Bank interest & charges	(28,558,714)	(30,939,799)
	(30,365,760)	**(32,582,040)**
Net cash flow from Operating Activities	**(21,592,816)**	**18,260,318**
2. Cash Flows from Investing Activities		
Acquisition of property, plant & equipment	(641,935)	(7,171,726)
Sales on Vchicles	1,410,000	-
FDR encashment	4,000,000	-
Capital Work in Progress	-	(7,637,641)
Net Cash used in Investing Activities	**4,768,065**	**(14,809,367)**
3. Cash Flows from Financing Activities		
Long Term Loan Received/ Payment	(834,569)	(1,769,780)
Short Term Loan Received/Payment	1,875,453	2,507,481
Dividend Paid	-	(7,565,346)
Net cash provided by financing activities	**1,040,884**	**(6,827,645)**
Net increase/decrease in cash and cash equivalents (1+2+3)	**(15,783,866)**	**(3,376,694)**
Cash and cash equivalents at the beginning of the period	**32,648,581**	**11,425,802**
Cash and cash equivalents at the end of the period	**16,864,715**	**8,049,108**
Net Operating Cash Flows per Share (NOCFPS)	**(0.29)**	**0.29**

Farida J. Babul — Chairman

A.K.M. Fazlur Rahman Babul — Managing Director

Company Secretary

Chief Financial Officer

Place : Dhaka
Dated: January 29, 2017