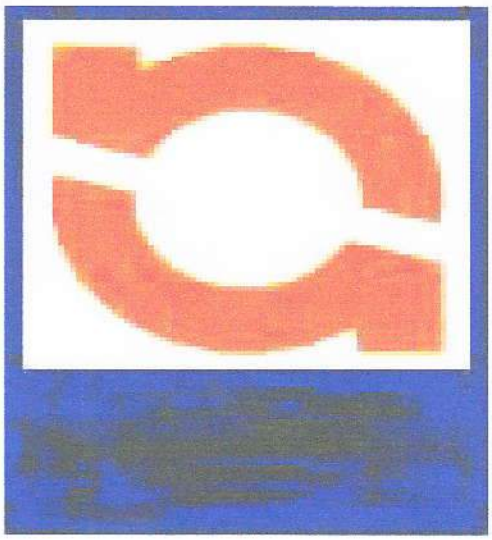


Un- Audited Financial Statements

Of

NATIONAL FEED MILL LTD.

For The Period Ended 31st March, 2017 (Third Quarter)

National Feed Mill Limited

Statement of Financial Position

As at March 31, 2017 (Un - Audited)

Particulars	Notes	Amount in Taka	
		31.03.2017	30.06.2016
ASSETS			
Non-Current Assets		**373,072,355**	**389,320,808**
Property, Plant and Equipment	4.00	373,072,355	389,320,808
Current Assets:		**1,174,614,849**	**1,088,135,413**
Inventory	5.00	511,630,758	509,220,348
Accounts Receivable	6.00	547,607,642	438,139,569
Advance, Deposits & Prepayments	7.00	98,779,674	103,297,794
Investments	8.00	-	4,000,000
Interest Receivable	9.00	-	829,121
Cash and cash equivalents	10.00	16,596,775	32,648,581
Total Assets		**1,547,687,203**	**1,477,456,221**
SHAREHOLDERS EQUITY AND LIABILITIES			
Shareholders Equity		**996,035,704**	**938,184,639**
Share Capital	11.00	733,700,000	638,000,000
Retained Earnings	12.00	256,145,704	293,994,639
General Reserve	13.00	6,190,000	6,190,000
Non-Current Liabilities		**19,067,675**	**18,816,942**
Long Term Loan	14.00	546,428	733,370
Deferred Tax	15.00	18,521,247	18,083,572
Current Liabilities		**532,583,825**	**520,454,639**
Accounts Payable	16.00	60,633,242	70,676,697
Liabilities for Expenses & Other Finance	17.00	10,719,648	10,192,443
Workers Profit Participation Fund	18.00	17,551,826	14,166,141
Long Term Loans-Current portion	19.00	258,683	937,741
Short Term Loan	20.00	414,725,316	404,711,464
Provision for Income Tax	21.00	28,695,110	19,770,153
Total Equity and Liabilities		**1,547,687,203**	**1,477,456,221**
Net Asset Value Per Share (NAVPS)		**13.58**	**14.71**
Net Asset Value Per Share (NAVPS) - Restarted		**13.58**	**12.79**

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: April 29, 2017

National Feed Mill Ltd. DHAKA

National Feed Mill Limited

Statement of Profit or Loss and Other Comprehensive Income

For the period ended March 31, 2017 (Un - Audited)

Particulars	Notes	Amount in Taka		Amount in Taka	
		July'16- Mar'17	July'15- Mar'16	Jan- Mar'17	Jan- Mar'16
Turnover	22.00	1,070,795,890	1,087,506,997	361,537,920	358,629,191
Cost of Goods Sold	23.00	(927,435,435)	(943,269,964)	(312,012,788)	(313,886,034)
Gross Profit		143,360,455	144,237,033	49,525,132	44,743,157
Less: Operating Expenses		28,016,914	30,117,007	9,964,355	8,988,808
Administrative Expenses	24.00	20,703,813	23,114,692	7,276,868	6,510,745
Selling & Distribution Expenses	25.00	7,313,101	7,002,315	2,687,487	2,478,063
Profit from operation		115,343,540	114,120,026	39,560,776	35,754,349
Other Income	27.00	94,378	3,273,949	-	519,758
Gain on Sales Fixed Assets		207,411	-	-	-
Non Operating Expenses					
Financial Expenses	26.00	44,545,949	45,573,983	14,289,168	14,634,184
Net Profit for the year before WPPF		71,099,380	71,819,992	25,271,608	21,639,923
Workers Profit Participation Fund	28.00	(3,385,685)	(3,419,999)	(1,203,410)	(1,030,472)
Profit before tax		67,713,696	68,399,993	24,068,198	20,609,451
Less: Provision for Tax:					
Current Tax	21.00	(9,424,957)	(9,926,683)	(3,419,257)	(3,153,955)
Deferred Tax	15.00	(437,674)	(530,299)	(190,973)	(41,414)
Net Profit for the period after Tax		57,851,065	57,943,011	20,457,968	17,414,082
Basic Earning Per Share (EPS)	29.00	0.79	0.91	0.28	0.27
Earning Per Share - Restarted	29.00	0.79	0.79	0.28	0.24

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: April 29, 2017

National Feed Mill Ltd. DHAKA

National Feed Mill Limited

Statement of Changes in Equity

For the period ended March 31, 2017 (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 March, 2017	-	57,851,065		57,851,065
Bonus Share Issue	95,700,000	(95,700,000)		-
Balance as on 31 March ,2017	**733,700,000**	**256,145,704**	**6,190,000**	**996,035,704**

Particulars	Share Capital	Retained Earnings	General Reserve	Total
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	-	(10,539,437)		- (10,539,437)
AIT disallow previous 3 year assessment	-	(1,615,418)		(1,615,418)
Net Profit for the period ended 31 March, 2016	-	57,943,011		57,943,011
Balance as on 31 March ,2016	**638,000,000**	**277,706,516**	**6,190,000**	**921,896,516**

Chairman | Managing Director | Company Secretary | Chief Financial Officer

Place:Dhaka

Dated: April 29, 2017

National Feed Mill Ltd. DHAKA

National Feed Mill Limited

Statement of Cash Flows

For the period ended March 31, 2017 (Un - Audited)

Particulars	Amount in Taka	
	July,16- March,17	July,15- March,16
1. Cash Flows from Operating Activities		
Cash Receipts from Customer	961,327,817	1,000,927,027
Interest Received	923,499	5,247,510
Cash Payment to Suppliers and employees	(913,060,649)	(918,202,143)
Cash paid for Expenses	(31,344,485)	(72,148,957)
Cash generated from operating activities	**17,846,183**	**15,823,437**
Tax Paid	(2,711,076)	(2,183,892)
Cash paid for Bank interest & charges	(38,288,035)	(40,906,427)
	(40,999,111)	(43,090,319)
Net cash flow from Operating Activities	**(23,152,928)**	**(27,266,882)**
2. Cash Flows from Investing Activities		
Acquisition of property, plant & equipment	(1,198,816)	(10,049,715)
Sales on Vchicles	1,410,000	-
FDR encashment	4,000,000	53,290,000
Capital Work in Progress	-	(26,166,141)
Net Cash used in Investing Activities	**4,211,184**	**17,074,144**
3. Cash Flows from Financing Activities		
Long Term Loan Received/ Payment	(866,000)	(2,726,496)
Short Term Loan Received/Payment	3,755,938	23,964,900
Dividend Paid	-	(7,565,346)
Net cash provided by financing activities	**2,889,938**	**13,673,058**
Net increase/decrease in cash and cash equivalents (1+2+3)	**(16,051,806)**	**3,480,320**
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	**16,596,775**	**14,906,122**
Net Operating Cash Flows per Share (NOCFPS)	**(0.32)**	**(0.43)**
Net Operating Cash Flows per Share (NOCFPS) - Restarted	**(0.32)**	**(0.37)**

Chairman | Managing Director | Company Secretary | Chief Financial Officer

Place : Dhaka
Dated: April 29, 2017

National Feed Mill Ltd. DHAKA

National Feed Mill Ltd.
Notes of Financial Statements
For the Third Quarter ended March 31, 2017

SIGNIFICANT ACCOUNTING POLICIES AND OTHER MATERIAL INFORMATION:

1. **Legal status and nature of the company**

   a) **Domicile, legal form, country of incorporation and status of the company**

   National Feed Mill Ltd. (the "Company") herein after incorporated to a public company limited by shares. The company was incorporated in Bangladesh on 22 December 1999, as a private limited company under the Companies Act, 1994 vide Registration No. C-39289(1247)/99. Subsequently the company has been converted in to public company limited by shares on 22, June 2011 vide special resolution passed in the extra ordinary general meeting after observance of required formalities. The Company was listed with Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. on January 06, 2015 and December 15, 2014 respectively.

   b) **Principal activities and nature of business of the company**

   The principal activities of the company is to carry on the business of manufacturing, producing, processing, buying, selling, converting of feed of poultry, fishery and duckery, production of all kinds of eggs, live stocks, high breed poultry and purchase and sales of hen cock, duck all types of cattle, goat, sheep etc.

2. **Basics of preparation of Financial Statements**

   These Financial Statements have been prepared in according with requirements of Bangladesh Accounting Standard 34-Interim Financial Reporting, Bangladesh Financial Reporting Standards (BFRS), Companies Act, 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations.

3. **Information regarding interim operation**

   a) **Earnings Per Share (EPS)**

   Earnings per share have been calculated based on number of shares outstanding as on March 31, 2017 and profit for the same period. Comparative figures are also calculated by the same shares outstanding on that time period.

   b) **Net Operating Cash Flow Per Share (NOCFPS)**

   Net Operating Cash Flow Per Share have been calculated based on number of shares outstanding as on March 31, 2017 and Net Operating cash flow for the same period. Comparative figures are also calculated by the same shares outstanding on that time.

   c) **Net Asset Value Per Share (NAVPS)**

   Net Asset Value per Share has been calculated based on number of shares outstanding as on March 31, 2017. Comparative figures as on June 30, 2016 are also calculated by the same shares outstanding on that time.

   d) **Disposal of Assets**

   During this period the company sale two assets of Transport and Vehicles (Cover van # DM MA-514389 & Truck # DM-TA-11-4844)

National Feed Mill Ltd. DHAKA

		Amount in Taka	
		31.03.2017	30.06.2016
4.00	**Property, Plant and Equipment**		
	This represents the Written Down Value (WDV), break-up whereof is as under:		
	Cost		
	Opening Balance	544,443,063	442,712,206
	Add: Addidtion during the Period	1,198,816	101,730,857
	Less:Disposal during the period	(4,234,100)	-
	Sub-Total	**541,407,779**	**544,443,063**
	Less: Accumulated Depreciation		
	Opening Balance	155,122,255	130,286,212
	Add: Charge during the Period	16,244,681	24,836,043
	Less: Adjust during the period	(3,031,511)	-
	Sub-Total	**168,335,424**	**155,122,255**
	Total W. D. V.	**373,072,355**	**389,320,808**
	Details of Property, Plant and Equipment are shown in the Annexure "A".		
5.00	**Inventory**		
	The make-up of the sum is as under:		
	Finished Product	**12,980,888**	**14,589,296**
	Raw and Other Materials:	**498,649,870**	**494,631,052**
	Raw Materials	452,242,487	451,760,008
	Packing Materials	22,925,491	19,151,416
	Spare Parts	23,481,892	23,719,628
	Total Taka	**511,630,758**	**509,220,348**
6.00	**Accounts Receivable**		
	Accounts Receivable	**547,607,642**	**438,139,569**
	Total Taka	**547,607,642**	**438,139,569**
	The above balance represents dues from various parties against sales. The balances are considered good and collectable. No bad debts were made during the period from the outstanding balances.		
7.00	**Advances, Deposits & Prepayments**		
	The break up of the sum is as under:		
	Balance with related Companies (Note-7.01)	86,115,641	82,834,236
	Advances (Note-7.02)	11,624,452	19,423,977
	Deposits (Note-7.03)	1,039,581	1,039,581
	Total Taka	**98,779,674**	**103,297,794**
7.01	**Balance with related Companies**		
	This balance consists of as follows :		
	Karnopur Agro Industries Ltd.	8,033,456	4,344,100
	National Electrode & Electronics Ltd.	9,794,706	18,294,367
	National Hatchery Ltd.	68,287,479	60,195,769
	Total Taka	**86,115,641**	**82,834,236**
	The details of the sum are stated in Annexure "B"		
7.02	**Advances**		
	This balance consists of as follows :		
	Advance to Staff against salary	234,305	34,998
	Advance Against Purchase	1,757,771	2,462,529
	Advance to others suppliers	882,868	1,673,418
	Advance Income Tax (AIT) (Note-7.02.01)	5,526,873	3,315,797
	LC Margin	2,816,136	11,005,483
	Prepaid Insurance premium	406,499	931,752
	Total Taka	**11,624,452**	**19,423,977**
7.02.1	**Advance Income Tax (AIT)**		
	Opening Balance	3,315,797	7,370,888
	Add: Paid during the period	2,211,076	3,315,797
	Less:Adjust to provision for Income Tax	-	(5,755,470)
	Less:Adjust to Retained Earnings	-	(1,615,418)
		5,526,873	**3,315,797**
7.03	**Deposits**		
	Bangladesh Telecommunication Co. Ltd.	6,000	6,000
	Titas Gas Transmission & Distribution Company Ltd	578,069	578,069
	Bank Guarantee Margin	170,000	170,000
	Gazipur Palli Biddut Samity	285,512	285,512
	Total Taka	**1,039,581**	**1,039,581**

Bank Guarantee Margin Tk. 170,000 represents the sum of payment on issuing Guarantee on behalf of the company (NFML) in favor of Titas Gas Transmission & Distribution Company Ltd.

National Feed Mill Ltd. DHAKA

			Amount in Taka	
8.00	**Investment**		**31.03.2017**	**30.06.2016**
	The make-up of the sum is as under:			
	1.FDR with Bank Asia Ltd.		4,000,000	4,000,000
	2.FDR with Meghna Bank Ltd.		-	81,790,000
	Less: Encashment		(4,000,000)	(81,790,000)
	Total Taka	**Total Taka**	**-**	**4,000,000**
9.00	**Interest Receivable**			
	This balance consists of as follows :			
	Opening Balance		829,121	361,555
	Accrued Interest on FDR Bank Asia		94,208	469,637
	Accrued Interest on FDR Meghna Bank		-	5,846,929
	Less: Realised during the period		(923,329)	(5,849,000)
		Total Taka	**-**	**829,121**
10.00	**Cash & Cash Equivalent**			
	This represents the aggregate sum available at the close of business on 30 June 2016, break-up whereof is as under:			
	Cash in Hand (Note-10.01)		812,415	789,418
	Cash at Bank (Note-10.02)		15,784,360	31,859,163
		Total Taka	**16,596,775**	**32,648,581**
10.01	**Cash in Hand**			
	Head Office		310,927	483,578
	Factory		501,488	305,840
		Total Taka	**812,415**	**789,418**

10.02	**Cash at Bank**	A/C Type & Number		
	Prime Bank Ltd-Motijheel Branch	CD - 2631	2,405	2,671
	AB Bank Ltd-Gulshan Branch	CD - 53000	6,694	18,663
	BRAC Bank Ltd, Uttara Barnch	CD - 951001	99,372	51,458
	Shahjalal Islami Bank Ltd, Uttara Branch	CD - 7492	144,822	174,589
	Bank Asia	CD - 138	2,851	3,426
	Bank Asia, Shantinagar Branch	CD - 932	72,064	1,290
	Bangladesh Krishi Bank, Uttara Branch	CD - 410	69,331	25,078
	Shahjalal Islami Bank Ltd, Banani Branch	CD - 1084	1,107	1,683
	Shahjalal Islami Bank Ltd, Bananni Branch	STD - 583	7,955	8,423
	Jamuna Bank Ltd-Dilkusha Branch	STD - 1256	402	968
	Social Islami Bank Ltd. Mohammadpur Branch	CD - 710	375,979	56,363
	Agrani Bank Ltd - Uttara Branch	CD - 5640	620,308	238,233
	Al Arafah Islami Bank Ltd- Banani Branch	CD - 5046	201,023	8,308
	Al Arafah Islami Bank Ltd- Gulshan Branch	CD - 2825	6,741	7,932
	One Bank Ltd - Principal Branch	CD - 7028	16,420	16,994
	Sonali Bank Ltd - Banani Branch	CD - 10345	421,331	303,613
	National Bank Ltd - Dilkusha Branch	CD - 40786	330,043	488,798
	Pubali Bank Ltd - Uttara Branch	CD - 2732	268,783	186,778
	Islami Bank Ltd - Uttara Branch	CD - 3698	595,689	370,182
	Mercantile Bank Ltd - Main Branch	CD - 12447	3,960	5,150
	Uttara Bank Ltd. - Uttara Branch	CD - 1418	208,628	112,080
	Social Islami Bank Ltd. Madrasha Branch	MND - 263	1,995	2,858
	Jamuna Bank Ltd-Dilkusha Branch	CD - 14450	3,575	4,150
	Jamuna Bank Ltd-SND, Dilkusha Branch (IPO)	SND # 1578	3,706,513	3,687,490
	One Bank Ltd - Jagannathpur Branch	CD - 667	33,920	4,260
	Meghna Bank Ltd, Motijheel	CD - 123	1,118,762	1,795
	Meghna Bank Ltd, Motijheel	SND # 22	-	561,244
	Bangladesh Commerce Bank	CD - 911	4,800	5,375
	Margin Account - SIBL	2125	7,274,742	25,157,000
	Janata Bank Ltd - Banani Branch	CD - 4595	184,145	352,311
	Total Taka		**15,784,360**	**31,859,163**

National Feed Mill Ltd. DHAKA

		Amount in Taka	
		31.03.2017	30.06.2016
11.00	**Share Capital :**		
11.01	**Authorised Capital**	**2,000,000,000**	**2,000,000,000**
	200,000,000 Ordinary Shares of Tk. 10 each		
11.02	**Issued, Subscribed & Paid up Capital**	**733,700,000**	**638,000,000**
	7,33,70,000 Ordinary Shares of Tk. 10 each		

The details are as under:

Name of the Directors & Share Holders	Position	% Shareholding	Number of Share	Amount in Taka
1 Mrs. Farida Jahan Babul	Chairman	4.29%	3,147,540	31,475,400
2. Mr. Akhtar Hossain Babul	Managing Director	22.14%	16,242,060	162,420,600
3. Mr. Adib Hossain Babul	Director	4.63%	3,398,400	33,984,000
4. Mr. Rezaul Karim	Director	2.02%	1,481,000	14,810,000
5. Mrs. Lipi Sultana Karim	Director	2.02%	1,481,000	14,810,000
6. Mr. Imtiaz Ali	Sponsor Shareholder	2.54%	1,860,000	18,600,000
7. National Hatchery Ltd (NHL)	Sponsor Shareholder	3.54%	2,597,080	25,970,800
8.Institute	Shareholder	27.95%	20,506,915	205,069,150
9.Genaral Public	Shareholder	30.88%	22,656,005	226,560,050
		100.00%	**73,370,000**	**733,700,000**

Holdings	Number of holders		% of total holding	
	31.03.2017	30.06.2016	31.03.2017	30.06.2016
Less than 499 shares	1,603	1,921	0.38%	0.64%
500 to 5,000 shares	2,676	3,818	4.96%	7.78%
5,001 to 10,000 shares	251	375	2.69%	4.52%
10,001 to 20,000 shares	131	201	2.66%	4.69%
20,001 to 30,000 shares	63	79	2.22%	3.16%
30,001 to 40,000 shares	41	34	1.95%	1.88%
40,001 to 50,000 shares	33	34	2.09%	2.49%
50,001 to 100,000 shares	59	61	6.43%	7.06%
100,001 to 1,000,000 shares	66	49	25.42%	15.50%
Over 1,000,000 shares	10	9	51.19%	52.29%
	4,933	**6,581**	**100%**	**100%**

12.00	**Retained Earnings**		
	Opening Balance	293,994,639	249,690,149
	Less: Adjustment to Deferred Tax for Tax Rate Change Under SRO -199	-	(10,539,437)
	Less: Stock Divedend @ 15% & 10%	(95,700,000)	(58,000,000)
	Less: AIT disallow previous 3 period assessment	-	(1,615,418)
	Add: Net Profit for the period	57,851,065	114,459,346
	Closing Balance	**256,145,704**	**293,994,639**
13.00	**General Reserve**	**6,190,000**	**6,190,000**

This represents the sum of Statutory Reserve as required vide SRO # 168/IT/2001 dated 28 June 2001 the amount is being brought forward since 2009 and is equivalent to 10% of the periodly profit, which has been invested in Govt Bond as per para 34, Part "A' , Schedule Six of ITO 1984.

14.00 **Long Term Loan**

The movement of the sum is as under:

Opening Balance	1,671,111	62,661,995
Add: Interest & Charge during the period	93,376	754,293
Add: Received during the period	-	1,200,000
Less:Repayment and adjustment during the period	(959,376)	(62,945,177)
Less:Transfer to Current Liabilities	(258,683)	(937,741)
Closing Balance	**546,428**	**733,370**

This represents the sum payable to Commercial Banks and Lease Financing Company, the make-up of the sum is as under:

01. Industrial Promotion & Development Company (IPDC) -Note: 14.01	-	-
02. Meghna Bank Term Loan # 13 - Note: 14.03	546,428	733,370
Total Taka	**546,428**	**733,370**

National Feed Mill Ltd. DHAKA

	Amount in Taka	
	31.03.2017	30.06.2016
14.01 Industrial Promotion & Development Company(IPDC)		
Opening Balance	724,420	5,475,897
Less: Payment during the period	(724,420)	(4,751,477)
Less: Transfer to current liabilities (Note-19)	-	(724,420)
Closing Balance	-	-
14.02 Bank Asia, Term Loan # 881		
Opening Balance	-	57,186,098
Add: Interest & Charge during the period	-	510,008
Less:Repayment during the period	-	(57,696,106)
Closing Balance	-	-
14.03 Meghna Bank Term Loan # 13		
Opening Balance	946,691	-
Add: Received during the period	-	1,200,000
Add: Interest & Charge during the period	93,376	244,285
Less: Repayment during the period	(234,956)	(497,594)
Less: transfer to current liabilities (Note-19)	(258,683)	(213,321)
Closing Balance	**546,428**	**733,370**
15.00 Deferred Tax		
Opening Balance	18,083,572	2,928,699
Add: Adjustment to Retained Earning for Tax Rate Change Under SRO -199	-	10,539,437
Add: Addition during the period	437,674	4,615,436
Total Taka	**18,521,247**	**18,083,572**
16.00 Accounts Payable		
This represents the dues payable against cost of raw materials and other goods procured, the break-up whereof is as under:		
Creditors for Goods Supply	60,427,220	69,196,483
Nayan Engineering Works	53,350	-
Fortune Advertising	41,500	100,930
SR Traders	-	99,116
United Trade Link	26,972	4,612
Power Pack Engineering Technology	21,000	-
FRF Steel Engineering	-	950,000
BBS Cable	-	275,000
Safety Revalution Trade	-	50,556
Lee Engineers	63,200	-
Total Taka	**60,633,242**	**70,676,697**
17.00 Liabilities for Expenses & Other Finance		
17.01 Liabilities for Expenses		
Salaries & Wages	1,827,783	1,398,120
Electricity Bill	331,165	525,156
Gas Bill	116,185	117,564
Audit Fee	-	258,750
Office Rent	110,000	110,000
Provision for Telephone Bill	2,211	2,307
Provision for Utility Bill (Wasa bill)	1,691	4,097
Dividend Payable	3,813,500	3,813,500
Provision PF	49,114	310,726
Application Money Refundable	3,065,000	3,075,000
Listing Fees Payable	839,700	-
Sub-Total	**10,156,349**	**9,615,220**
17.02 Liabilities for Others Finance:		
This represents the sum deducted of the time of macking payments, the break-up whereof is as under:		
VAT-Supplier	476,449	490,373
VAT- Office Rent	86,850	86,850
Sub-Total	**563,299**	**577,223**
Total Taka	**10,719,648**	**10,192,443**

National Feed Mill Ltd. DHAKA

	Amount in Taka	
	31.03.2017	30.06.2016

18.00 Workers Profit Participation Fund

This represents the sum of fund equivalent to 5% of profit , the movement whereof is as under:

Opening Balance	14,166,141	7,638,933
Add: Adition during the period(note # 28)	3,385,685	6,527,208
	17,551,826	14,166,141
Less:Payment during the period	-	-
Total Taka	**17,551,826**	**14,166,141**

19.00 Long Term Loan (Current portion)

This represents the sum of dues payable within next 12 (twelve) months,the make-up whereof is as under

Industrial Promotion & Dev. Com.(IPDC)	-	724,420
Meghna Bank Term Loan # 13(Note:14.03)	258,683	213,321
Total Taka	**258,683**	**937,741**

20.00 Short Term Loan

The movement of the sum is as under:

Opening Balance	404,711,464	359,808,620
Add: Received during the period	405,906,633	1,492,128,025
Less: Repayment during the period	395,892,781	1,447,225,181
Closing Balance	**414,725,316**	**404,711,464**
The aforesaid sum is payable to:		
01. Social Islami Bank Ltd-Note 20.01	112,290,132	99,475,314
02. Bank Asia Limited -Note 20.02	198,927,075	199,534,592
03.Meghna Bank Limited - Note 20.03	103,508,109	105,701,558
Total Taka	**414,725,316**	**404,711,464**

20.01 Social Islami Bank Ltd

TR	112,290,132	99,475,314
	112,290,132	**99,475,314**

20.02 Bank Asia Limited

Over Daft # 995	97,516,485	86,892,980
Demand Loan	4,366,612	3,872,839
LTR	97,043,978	108,768,773
	198,927,075	**199,534,592**

20.03 Meghna Bank Limited

CC Hypo	20,701,316	20,741,795
Time Loan	51,700,539	52,374,123
LTR	31,106,254	32,585,640
	103,508,109	**105,701,558**

21.00 Provision for Income Tax

This represents the provision for current Tax, the make-up whereof is as under:

Opening Balance	19,770,153	15,456,243
Add: Addition during the period	9,424,957	11,469,380
	29,195,110	**26,925,623**
Less: Adjust AIT	-	5,755,470
Less: Paid during the period	500,000	1,400,000
Total Taka	**28,695,110**	**19,770,153**

National Feed Mill Ltd. DHAKA

			Amount in Taka	
			July'16- Mar'17	July'15- Mar'16
22.00	**Turnover**			
	The make-up of the sum is as follows:			
	Broiler Feed		493,117,736	500,324,024
	Layer Feed		422,912,692	425,781,480
	Fish Feed		93,211,974	96,828,693
	Cattle Feed		13,515,568	11,467,052
	Floating Feed		48,037,920	53,105,748
	Total Taka		**1,070,795,890**	**1,087,506,997**
23.00	**Cost of Goods Sold**			
	The break-up of the sum is as follows:			
	Material Consumed	**23.01**	859,587,502	877,233,646
	Manufacturing Overhead	**23.02**	66,239,526	65,802,623
	Manufacturing costs for the period		**925,827,027**	**943,036,269**
	Cost of Goods Manufactured		**925,827,027**	**943,036,269**
	Add: Opening Stock of Finished Goods		14,589,296	8,688,584
	Less: Closing Stock of Finished Goods		12,980,888	8,454,889
	Cost of Goods Sold		**927,435,435**	**943,269,964**
23.01	**Material Consumed :**			
	Opening Stock of Raw Materials		451,760,008	420,620,090
	Add : Purchase during the period		860,069,981	877,955,386
	Less : Closing Stock of Raw Materials		452,242,487	421,341,830
	Material Consumed		**859,587,502**	**877,233,646**
23.02	**Manufacturing Overhead :**			
	Direct Labour (Note-23.02.01)		5,768,079	5,766,380
	Factory Overhead (Note-23.02.02)		60,471,447	60,036,243
	Total Taka		**66,239,526**	**65,802,623**
23.02.01	**Direct Labour**			
	Wages and Bonus		5,768,079	5,766,380
	Total Taka		**5,768,079**	**5,766,380**
23.02.02	**Factory Overhead**			
	Salaries & Festival Bonus		6,200,098	6,335,080
	Managing Director's Remuneration		1,900,000	2,000,000
	Production charge		8,678,480	11,232,821
	Tiffin Bill		51,060	96,818
	Food Allowance		161,509	211,673
	Medical Expenses		26,860	13,272
	Factory Office Expenses		218,563	271,450
	Electricity Bill - Factory		2,739,113	3,182,866
	Gas Bill - Factory		1,281,167	1,106,349
	Fuel for Pick Up		51,861	73,589
	Fuel for Stand By Generator		1,509,525	3,134,277
	Mobile Phone Bill - Factory		68,180	84,775
	Repair & Maintenance - Plant & Machinery		1,653,842	604,925
	Consumable Stores Consumption		2,143,967	1,595,508
	Repair & Maintenance - Building		1,100,201	533,112
	Packing Materials		18,238,250	18,392,447
	Lab Camical & Test Fees		30,250	11,250
	Insurance		972,900	1,072,053
	Repair & Maintenance - Vehicles Factory		137,115	553,873
	Repair & Maintenance - Others		127,072	103,692
	Miscellaneous Expenses		185,689	209,257
	Depreciation		12,995,745	9,217,156
	Sub-Total		**60,471,447**	**60,036,243**

National Feed Mill Ltd. DHAKA

		Amount in Taka	
		July'16- Mar'17	July'15- Mar'16
24.00	**Administrative & General Expenses**		
	The make-up of the sum is as follows:		
	Directors' Remuneration	1,900,000	2,000,000
	Salaries & Festival Bonus	6,479,302	6,683,217
	Rent(Includung VAT)	1,079,100	931,700
	Electricity bill	170,428	199,257
	Telephone & Fax Bill	9,726	9,159
	Mobile Phone Bill	217,076	212,440
	Internet Bill	184,800	279,415
	Photocopy & Stationery	166,413	416,704
	Office Expenses	221,743	183,880
	Newspaper & periodicals	8,546	9,876
	Local Conveyance	115,361	279,055
	Travelling Expenses	227,715	218,519
	Fuel & Lubricants	342,856	270,017
	Repair & Maintenance - Motor Vehicles H.O	885,017	748,030
	Repair & Maintenance - Factory & H.O	162,808	464,125
	Uniform & Liveries	40,825	20,400
	Renewal & Registration	467,441	393,418
	Miscellaneous Expenses	657,709	3,449,384
	Entertainment	244,618	510,950
	Legal & Professional Fees	533,000	1,138,612
	Audit Fees	-	143,750
	Provident Fund	417,656	474,137
	Donation & Subscription	167,500	-
	Bord Meeting Fees	65,000	25,000
	AGM Expenses	1,341,066	604,957
	Listing Fees	1,349,171	1,144,401
	Depreciation	3,248,936	2,304,289
	Total Taka	**20,703,813**	**23,114,692**
25.00	**Selling & Distribution Expenses**		
	Salaries, Allowances & Festival Bonus	3,154,808	3,557,795
	Overseas Travelling	300,000	184,750
	Carrying & Handling Charge (Outward)	8,251	66,917
	Business Promotion Expenses	2,363,106	973,112
	Traveling & Conveyance - MKT	1,101,754	1,933,410
	Advertisement Expenses	385,182	286,331
	Total Taka	**7,313,101**	**7,002,315**
26.00	**Financial Charge**		
	Bank Charges & Commission	256,332	574,438
	Interest on Term Loan	91,876	124,600
	Other Interest - PAD, LTR etc.	24,915,350	25,849,033
	Interest on CC Hypo	12,773,466	12,462,581
	Interest on Overdaft	-	388,363
	Interest on Time Loan	5,916,132	1,549,461
	Interest on Lease finance - IPDC	99,020	370,106
	Interest on Demand Loan	493,773	4,255,401
	Total Taka	**44,545,949**	**45,573,983**
27.00	**Other Income**		
	The make-up of the sum is as follows:		
	Interest Income (STD)	170	68,677
	Interest Income (FDR)	94,208	3,205,272
	Total Taka	**94,378**	**3,273,949**

28.00 Contribution to Workers Profit Participation Fund

This represents 5% on net profit after charging such contribution but before tax contribution by the company as per provisions of Bangladesh Labour Law, 2006.

Workers Profit Participation Fund	3,385,685	3,419,999
Total Taka	**3,385,685**	**3,419,999**

National Feed Mill Ltd. DHAKA

	Amount in Taka	
	July'16- Mar'17	July'15- Mar'16
29.00 Earnings Per Share (EPS)		
Net profit after tax	57,851,065	57,943,011
Weighted Average No. Of Share(29.01)	73,370,000	63,800,000
EPS on the basis of Weighted Average No. Of Share	0.79	0.91
Earning Per Share - Restarted	0.79	0.79

29.01 Weighted Average Number Of Share Outstanding

5,80,00,000 share for 365 days	58,000,000	58,000,000
Stock Dividend @ 10% (5,80,00,000 share *10%)	5,800,000	5,800,000
Stock Dividend @ 10% (6,38,00,000 share *15%)	9,570,000	-
	73,370,000	63,800,000

30.00 Production Capacity and Current Utilization:

Particulars		
Installed Capacity (in MT)	64,800.00	64,800.00
Actual Production (in MT)	32,626.385	33,112.840
	50.35%	51.10%

31.00 Net Assets Value Per Share (NAV)

Share Capital	733,700,000	638,000,000
Retained Earnings	256,145,704	293,994,639
General Reserve	6,190,000	6,190,000
	996,035,704	938,184,639
No. of Shares	73,370,000	63,800,000
Net Assets Value Per Share (NAV)	13.58	14.71

32.00 Employee Position for National Feed Mill Limited (as at 31 March, 2016)

Disclosure as per requirment of Schedule XI, part II of Company Act 1994

Salary Range	Officer & Staff		Worker	Total No. of Employee
	Factory	Head Office		
Below <3000	Nill	Nill	Nill	Nill
Above> 3000	50	30	98	178
Total	**50**	**30**	**98**	**178**

National Feed Mill Ltd. DHAKA

National Feed Mill Ltd

Annexure of Property, Plant and Equipment

As at March 31, 2017

Annexure "A"

Sl. No.	Particulars	Cost				Rate of Depr.	Depreciation				W. Down Value 31.03.2017
		Balance as on 01.07.2016	Addition during the Period	Disposal during the period	Balance as on 31.03.2017		Opening 01.07.2016	Charge for the Period	adjust during the period	Balance as on 31.03.2017	
1	Freehold Land & Cost of Development	135,453,300			135,453,300	0%	-	-		-	135,453,300
2	Building & Other Construction	148,186,499	814,716		149,001,215	5%	33,605,893	4,312,288		37,918,180	111,083,035
3	Plant & Machinery	181,534,315			181,534,315	10%	77,092,511	7,840,289		84,932,800	96,601,515
4	Stand-By Diesel Generator	14,230,324			14,230,324	15%	5,501,858	982,849		6,484,707	7,745,617
5	Transport & Vehicles	31,617,620	279,100	4,234,100	27,662,620	15%	17,049,704	1,599,187	3,031,511	15,617,379	12,045,241
6	Electrical & Other Installation	8,729,945			8,729,945	15%	5,465,637	367,570		5,833,207	2,896,738
7	Furniture & Fixture	1,628,745			1,628,745	10%	910,921	53,886		964,807	663,938
8	Office Equipment	3,177,046			3,177,046	15%	1,757,598	159,834		1,917,432	1,259,614
9	Tools & Equipment	19,806,269	105,000		19,911,269	20%	13,687,746	926,631		14,614,377	5,296,892
10	Telephone & Others	79,000			79,000	10%	50,388	2,148		52,536	26,464
	Total Taka 31.03.2017	**544,443,063**	**1,198,816**	**4,234,100**	**541,407,779**		**155,122,255**	**16,244,681**	**3,031,511**	**168,335,425**	**373,072,354**
	Total Taka 30.06.2016	442,712,206	101,730,857	-	544,443,063		130,286,212	24,836,043	-	155,122,255	389,320,808

	31.03.2017 Taka	30.06.2016 Taka
Cost of Goods Sold 80% (Note-23.02.02)	12,995,745	19,868,834
Administrative Overhead 20% (Note-24)	3,248,936	4,967,209
Total Taka	16,244,681	24,836,043

National Feed Mill Ltd. DHAKA

Note: 07.01

Related party transactions

Annexure "B"

During the year, the Company carried out a number of transaction with related parties in the normal course of business. The names of these related parties and nature of these transaction have been set out below in accordance with the provisions of BAS 24 : Related party disclosure.

Sl.	Name of Party	Nature of relationship	Nature of transaction	Opening Balance	Transaction Value		ClosingBalance
					Addition	Adjustment	
1.00	Karnopur Agro Industries Ltd.	Common directorship	Advance against Raw Materials purchase & Feed making	4,344,100	65,846,573	62,157,217	8,033,456
2.00	National Electrode & Electronics Ltd.	Common directorship	Service provider	18,294,367	4,942,339	13,442,000	9,794,706
3.00	National Hatchery Ltd.	Common directorship	Advance against Raw Materials & Feed sale	60,195,769	96,971,974	88,880,264	68,287,479
			Total Taka :	**82,834,236**	**167,760,886**	**164,479,481**	**86,115,641**

National Feed Mill Ltd. DHAKA