Un-Audited Financial Statements

Of

NATIONAL FEED MILL LTD.

For 2nd Quarter (Half Yearly) Period Ended 31 December, 2017

Corporate Office: H #5, R # 17, Sector # 7, Dhaka-1230

National Feed Mill Limited

Statement of Financial Position

As at December 31, 2017 (Un - Audited)

Particulars	Notes	Amount in Taka	
		31.12.2017	30.06.2017
ASSETS			
Non-Current Assets		**369,554,252**	**375,423,950**
Property, Plant and Equipment	4.00	369,554,252	375,423,950
Current Assets:		**1,285,959,485**	**1,245,234,055**
Inventory	5.00	552,777,008	543,155,167
Accounts Receivable	6.00	607,048,441	560,064,060
Advance, Deposits & Prepayments	7.00	96,723,528	121,346,979
Cash and cash equivalents	8.00	29,410,508	20,667,849
Total Assets		**1,655,513,736**	**1,620,658,005**
SHAREHOLDERS EQUITY AND LIABILITIES			
Shareholders Equity		**1,053,104,209**	**1,019,485,976**
Share Capital	9.00	733,700,000	733,700,000
Retained Earnings	10.00	313,214,209	279,595,976
General Reserve	11.00	6,190,000	6,190,000
Non-Current Liabilities		**207,847,977**	**19,371,592**
Long Term Loan	12.00	188,717,903	464,271
Deferred Tax	13.00	19,130,074	18,907,321
Current Liabilities		**394,561,551**	**581,800,437**
Accounts Payable	14.00	61,638,222	71,182,449
Liabilities for Expenses & Other Finance	15.00	9,404,894	10,601,607
Workers Profit Participation Fund	16.00	20,896,883	18,931,842
Long Term Loans-Current portion	17.00	18,291,434	250,070
Short Term Loan	18.00	248,911,200	449,875,386
Provision for Income Tax	19.00	35,418,918	30,959,083
Total Equity and Liabilities		**1,655,513,736**	**1,620,658,005**
Net Asset Value Per Share (NAVPS)		**14.35**	**13.90**

The accompanying policies and explanatory notes 1-30 form an integral part of these Financial Statements.

R. Karim — LIPY S. KARIM

Director **Director** **Company Secretary** **Chief Financial Officer**

Place:Dhaka
Dated: December 30, 2017

NATIONAL FEED MILL LTD. DHAKA BANGLADESH

National Feed Mill Limited

Statement of Profit or Loss and Other Comprehensive Income

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

Particulars	Notes	Amount in Taka		Amount in Taka	
		July- Dec'2017	July- Dec'2016	Oct- Dec'2017	Oct- Dec'2016
Turnover	20.00	698,836,755	709,257,970	332,561,621	340,221,036
Cost of Goods Sold	21.00	(608,633,604)	(615,422,647)	(291,500,519)	(295,989,348)
Gross Profit		90,203,151	93,835,323	41,061,102	44,231,688
Less: Operating Expenses		17,093,835	18,052,559	8,755,467	9,197,642
Administrative Expenses	22.00	12,437,364	13,426,945	6,531,873	7,257,789
Selling & Distribution Expenses	23.00	4,656,471	4,625,614	2,223,594	1,939,853
Profit from operation		73,109,316	75,782,764	32,305,635	35,034,046
Other Income	25.00	37,324	301,789	37,324	207,581
Non Operating Expenses					
Financial Expenses	24.00	31,880,778	30,256,781	15,936,642	16,924,106
Net Profit for the year before WPPF		41,265,862	45,827,772	16,406,317	18,317,521
Workers Profit Participation Fund	26.00	(1,965,041)	(2,182,275)	(781,253)	(872,263)
Profit before tax		39,300,821	43,645,497	15,625,063	17,445,258
Less: Provision for Tax:					
Current Tax	19.00	(5,459,834)	(6,005,700)	(2,216,111)	(2,449,519)
Deferred Tax	13.00	(222,753)	(246,701)	(135,113)	(74,005)
Net Profit for the period after Tax		33,618,233	37,393,096	13,273,839	14,921,734
Earning Per Share (EPS)	27.00	0.46	0.51	0.18	0.20

The accompanying policies and explanatory notes 1-30 form an integral part of these Financial Statements.

R. Karim LIPY S. KARIM

Director Director Company Secretary Chief Financial Officer

Place:Dhaka
Dated: December 30, 2017

NATIONAL FEED MILL LTD. DHAKA

National Feed Mill Limited

Statement of Changes in Equity

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

Particulars	Share Capital	Retained Earnings	General Reserve	Total
Balance as on 01 July, 2017	733,700,000	279,595,976	6,190,000	1,019,485,976
Net Profit for the period ended 31 December, 2017	-	33,618,233		33,618,233
Balance as on 31 December, 2017	**733,700,000**	**313,214,209**	**6,190,000**	**1,053,104,209**

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
Stock Dividend	95,700,000	(95,700,000)		-
Balance as on 31 December, 2016	**733,700,000**	**235,687,735**	**6,190,000**	**975,577,735**

R. Karim LIPY S. KARIM

Director Director Company Secretary Chief Financial Officer

Place:Dhaka
Dated: December 30, 2017

NATIONAL FEED MILL LTD. DHAKA BANGLADESH

National Feed Mill Limited

Statement of Cash Flows

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

Particulars	Amount in Taka	
	July- Dec'2017	July- Dec'2016
1. Cash Flows from Operating Activities		
Cash Receipts from Customer	651,852,374	632,202,006
Interest Received	37,324	923,499
Cash Payment to Suppliers and employees	(586,664,672)	(589,903,844)
Cash paid for Expenses	(23,914,847)	(34,448,716)
Tax Paid	(1,696,040)	(1,807,046)
Net cash provided from Operating Activities	**39,614,139**	**6,965,899**
2. Cash Flows from Investing Activities		
Acquisition of property, plant & equipment	(4,321,512)	(641,935)
Sales on Vchicles	-	1,410,000
FDR encashment	-	4,000,000
Net Cash used in Investing Activities	**(4,321,512)**	**4,768,065**
3. Cash Flows from Financing Activities		
Long Term Loan Received/ Payment	206,294,996	(834,569)
Short Term Loan Received/Payment	(187,565,989)	1,875,453
Bank interest & charges Paid	(45,278,975)	(28,558,714)
Net cash used in financing activities	**(26,549,968)**	**(27,517,830)**
Net increase/decrease in cash and cash equivalents (1+2+3)	**8,742,659**	**(15,783,866)**
Cash and cash equivalents at the beginning of the period	**20,667,849**	**32,648,581**
Cash and cash equivalents at the end of the period	**29,410,508**	**16,864,715**
Net Operating Cash Flows per Share (NOCFPS)	**0.54**	**0.09**

R. Karim LIPY S. KARIM

Director Director Company Secretary Chief Financial Officer

Place : Dhaka
Dated: December 30, 2017

NATIONAL FEED MILL LTD. DHAKA BANGLADESH

National Feed Mill Ltd.

Notes of Financial Statements

For the 2nd Quarter (Half Yearly)Ended December 31st, 2017

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 a 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), Company Act, 1994, The Securities and Exchange Rules 1987 and other applicable rules 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 December 31, 2017 and profit for the same period. Comparative figure 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 (NOCFPS) have been calculated based on number of shares outstanding as on December 31, 2017 and Net operating cash flow for the same period. Comparative figure are also calculated by the same shares outstanding on that time period.

   As per the notification of BSEC (No. BSEC/CMRRCD/2009-193/188/Admin/69-dated 07 September 2016) , NOCFPS has stood Tk. 0.54 for the period ended 31 December 2017 as against Tk. 0.09 for the period ended 31 December 2016.

   NOCFPS has been increased in July December 2017 compare to July- December 2016 due to Increase of Cash received from customer, decrease in cash payment to suppliers and Other expenses and Realization of advance, prepaid & deposits during the current period.

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

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



		Amount in Taka	
		31.12.2017	30.06.2017
4.00	**Property, Plant and Equipment**		
	This represents the Written Down Value (WDV), break-up whereof is as under:		
	Cost		
	Opening Balance	549,212,233	544,443,063
	Add: Addidtion during the Period	4,321,512	9,003,270
	Less: Disposal during the Period	-	(4,234,100)
	Sub-Total	**553,533,745**	**549,212,233**
	Less: Accumulated Depreciation		
	Opening Balance	173,788,283	155,122,255
	Add: Charge during the Period	10,191,210	21,697,539
	Less: Adjust during the Period	-	(3,031,511)
	Sub-Total	**183,979,493**	**173,788,283**
	Total W. D. V.	**369,554,252**	**375,423,950**
	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	23,250,767	22,268,478
	Raw Materials & Others Materials	504,210,511	497,506,616
	Spare Parts	25,315,730	23,380,073
	Total Taka	**552,777,008**	**543,155,167**
6.00	**Accounts Receivable**		
	Accounts Receivable	**607,048,441**	**560,064,060**
	Total Taka	**607,048,441**	**560,064,060**
	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)	83,437,630	91,309,878
	Advances (Note-7.02)	12,246,317	28,997,520
	Deposits (Note-7.03)	1,039,581	1,039,581
	Total Taka	**96,723,528**	**121,346,979**
7.01	**Balance with related Companies**		
	This balance consists of as follows :		
	Karnopur Agro Industries Ltd.	9,716,576	7,812,078
	National Electrode & Electronics Ltd.	1,339,167	5,642,667
	National Hatchery Ltd.	72,381,887	77,855,133
		83,437,630	**91,309,878**
	The details of the sum are stated in Annexure "B"		
7.02	**Advances**		
	This balance consists of as follows :		
	Advance to Staff against salary	218,934	242,722
	Advance Against Purchase	3,415,336	2,912,331
	Advance to others suppliers	1,402,491	1,393,150
	Advance Income Tax (AIT) (Note-7.02.01)	6,922,081	6,226,041
	LC Margin	26,045	17,692,680
	Prepaid Insurance premium	261,430	530,596
		12,246,317	**28,997,520**
7.02.1	**Advance Income Tax (AIT)**		
	Opening Balance	6,226,041	3,315,797
	Add: Paid during the period	696,040	2,910,244
		6,922,081	**6,226,041**

NATIONAL FEED MILL LTD. DHAKA BANGLADESH

	Amount in Taka	
	31.12.2017	30.06.2017

7.03 Deposits

This balance consists of as follows :

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
	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.

8.00 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)	1,002,766	791,542
Cash at Bank (Note-10.02)	28,407,742	19,876,307
Total Taka	**29,410,508**	**20,667,849**

8.01 Cash in Hand

Head Office	200,385	301,820
Factory	802,381	489,722
	1,002,766	**791,542**

8.02 Cash at Bank

	A/C Type & Number		
AB Bank Ltd-Gulshan Branch	CD - 53000	4,929	6,004
Agrani Bank Ltd - Uttara Branch	CD - 5640	8,192	587,155
Al Arafah Islami Bank Ltd- Banani Branch	CD - 5046	143,293	473,448
Al Arafah Islami Bank Ltd- Gulshan Branch	CD - 2825	10,441	206,167
Bangladesh Commerce Bank	CD - 911	3,650	4,225
Bangladesh Krishi Bank, Uttara Branch	CD - 410	125,056	110,710
Bank Asia	CD - 138	11,551	12,276
Bank Asia, Shantinagar Branch	CD - 932	-	260,558
BRAC Bank Ltd, Uttara Barnch	CD - 951001	224,405	99,566
Islami Bank Ltd - Uttara Branch	CD - 3698	351,843	1,475,212
Jamuna Bank Ltd-Dilkusha Branch	STD - 1256	-	4
Jamuna Bank Ltd-Dilkusha Branch	CD - 14450	3,000	3,573
Jamuna Bank Ltd-SND, Dilkusha Branch (IPO)	SND # 1578	3,761,081	3,732,432
Janata Bank Ltd - Banani Branch	CD - 4595	100,203	32,855
Margin Account - SIBL	2125	17,824,742	11,774,742
Meghna Bank Ltd, Motijheel	CD - 123	5,267,463	55,345
Mercantile Bank Ltd - Main Branch	CD - 12447	2,550	3,270
National Bank Ltd - Dilkusha Branch	CD - 40786	15,100	155,791
One Bank Ltd - Jagannathpur Branch	CD - 667	6,975	89,570
One Bank Ltd - Principal Branch	CD - 7028	15,269	15,844
Prime Bank Ltd-Motijheel Branch	CD - 2631	100,519	267,660
Pubali Bank Ltd - Uttara Branch	CD - 2732	245,656	129,643
Shahjalal Islami Bank Ltd, Banani Branch	CD - 1084	-	532
Shahjalal Islami Bank Ltd, Bananni Branch	STD - 583	7,008	7,482
Shahjalal Islami Bank Ltd, Uttara Branch	CD - 7492	-	143,756
Social Islami Bank Ltd. Madrasha Branch	MND - 263	558	1,420
Social Islami Bank Ltd. Mohammadpur Branch	CD - 710	161,111	113,344
Sonali Bank Ltd - Banani Branch	CD - 10345	11,765	8,649
Uttara Bank Ltd. - Uttara Branch	CD - 1418	1,382	105,074
Total Taka		**28,407,742**	**19,876,307**



		Amount in Taka	
		31.12.2017	30.06.2017
9.00	**Share Capital :**		
9.01	**Authorised Capital**	2,000,000,000	2,000,000,000
	200,000,000 Ordinary Shares of Tk. 10 each		
9.02	**Issued, Subscribed & Paid up Capital**	733,700,000	733,700,000
	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. Akhter Hossain Babul	Managing Director	19.97%	14,651,070	146,510,700
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. National Hatchery (Pvt.)Ltd	Sponsor Shareholder	0.81%	597,080	5,970,800
7.Institute	Shareholder	13.99%	10,264,463	102,644,630
8.Genaral Public	Shareholder	52.27%	38,349,447	383,494,470
		100.00%	73,370,000	733,700,000

Holdings	Number of holders		% of total holding	
	31.12.2017	30.06.2017	31.12.2017	30.06.2017
Less than 499 shares	1,694	1,544	0.39%	0.37%
500 to 5,000 shares	4,216	2,867	10.05%	5.92%
5,001 to 10,000 shares	661	382	7.01%	4.13%
10,001 to 20,000 shares	406	258	8.30%	5.25%
20,001 to 30,000 shares	160	86	5.56%	2.95%
30,001 to 40,000 shares	57	48	2.78%	2.33%
40,001 to 50,000 shares	57	34	3.65%	2.18%
50,001 to 100,000 shares	74	76	7.11%	7.35%
100,001 to 1,000,000 shares	42	48	11.19%	16.80%
Over 1,000,000 shares	9	12	43.97%	52.70%
	7,376	**5,355**	**100%**	**100%**

10.00	**Retained Earnings**		
	Opening Balance	279,595,976	293,994,639
	Add: Net Profit for the period	33,618,233	81,301,337
	Less: Stock Divedend	-	(95,700,000)
	Closing Balance	**313,214,209**	**279,595,976**
11.00	**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.

12.00	**Long Term Loan**		
	The movement of the sum is as under:		
	Opening Balance	714,341	946,691
	Add: Interest & Charge during the period	5,520,906	119,334
	Add: Received during the period	205,420,000	-
	Less:Repayment and adjustment during the period	(4,645,910)	(351,684)
	Less:Transfer to Current Liabilities	(18,291,434)	(250,070)
	Closing Balance	**188,717,903**	**464,271**

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

01. Bank Asia, Term Loan # 1043 - Note: 12.01	37,827,926	-
02. Bank Asia, Term Loan # 1044 - Note: 12.02	21,512,378	-
03. Bank Asia, Term Loan # 1045 - Note: 12.03	92,538,410	-
04. Bank Asia, Term Loan # 1046 - Note: 12.04	36,514,179	-
05. Meghna Bank, Term Loan # 13 - Note: 12.05	325,010	464,271
Total Taka	**188,717,903**	**464,271**



	Amount in Taka	
	31.12.2017	30.06.2017
12.01 Bank Asia, Term Loan # 1043		
Received during the period	41,230,000	-
Add: Interest & Charge during the period	1,097,926	
Less: Repayment during the period	(900,000)	
Less: Transfer to current liabilities (Note-17)	(3,600,000)	-
Closing Balance	**37,827,926**	**-**
12.02 Bank Asia, Term Loan # 1044		
Received during the period	23,140,000	-
Add: Interest & Charge during the period	622,378	
Less: Repayment during the period	(450,000)	
Less: Transfer to current liabilities (Note-17)	(1,800,000)	-
Closing Balance	**21,512,378**	**-**
12.03 Bank Asia, Term Loan # 1045		
Received during the period	101,100,000	-
Add: Interest & Charge during the period	2,688,410	
Less: Repayment during the period	(2,250,000)	
Less: Transfer to current liabilities (Note-17)	(9,000,000)	-
Closing Balance	**92,538,410**	**-**
12.04 Bank Asia, Term Loan # 1046		
Received during the period	39,950,000	-
Add: Interest & Charge during the period	1,064,179	
Less: Repayment during the period	(900,000)	
Less: Transfer to current liabilities (Note-17)	(3,600,000)	-
Closing Balance	**36,514,179**	**-**
12.05 Meghna Bank Term Loan # 13		
Opening Balance	714,341	**946,691**
Add: Interest & Charge during the period	48,013	119,334
Less: Repayment during the period	(145,910)	(351,684)
Less: transfer to current liabilities (Note-17)	(291,434)	(250,070)
Closing Balance	**325,010**	**464,271**
13.00 Deferred Tax		
Opening Balance	18,907,321	18,083,572
Add: Addition during the period	222,753	823,748
Total Taka	**19,130,074**	**18,907,321**

14.00 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	61,458,560	70,960,928
Nayan Engineering Works	3,350	53,350
Fortune Advertising	110,500	41,500
United Trade Link	65,812	75,512
Power Pack Engineering Technology	-	10,000
Sayeed Enterprize	-	41,159
Total Taka	**61,638,222**	**71,182,449**

15.00 Liabilities for Expenses & Other Finance		
Liabilities for Expenses (Note - 15.01)	**8,871,596**	**10,037,630**
Liabilities for Others Finance (Note - 15.02)	**533,298**	**563,977**
Total Taka	**9,404,894**	**10,601,607**



	Amount in Taka	
	31.12.2017	30.06.2017
15.01 Liabilities for Expenses		
Salaries & Wages	1,436,805	1,841,376
Electricity Bill	321,227	385,788
Gas Bill	149,312	263,072
Audit Fee	-	161,000
Provision for Telephone Bill	1,248	4,596
Provision for Utility Bill (Wasa bill)	1,688	1,666
Dividend Payable	3,813,500	3,813,500
Provision PF	82,816	134,782
Application Money Refundable	3,065,000	3,065,000
Expenses payable	-	366,850
	8,871,596	**10,037,630**
15.02 Liabilities for Others Finance:		
This represents the sum deducted of the time of macking payments, the break-up whereof is as under:		
VAT-Supplier	456,348	477,127
VAT- Office Rent	76,950	86,850
	533,298	**563,977**
16.00 Workers Profit Participation Fund		
This represents the sum of fund equivalent to 5% of profit , the movement whereof is as under:		
Opening Balance	18,931,842	14,166,141
Add: Adition during the period (Note - 26)	1,965,041	4,765,701
Total Taka	**20,896,883**	**18,931,842**
17.00 Long Term Loan (Current portion)		
This represents the sum of dues payable within next 12 (twelve) months,the make-up whereof is as under		
Bank Asia, Term Loan # 1043	3,600,000	-
Bank Asia, Term Loan # 1044	1,800,000	-
Bank Asia, Term Loan # 1045	9,000,000	-
Bank Asia, Term Loan # 1046	3,600,000	-
Meghna Bank Term Loan # 13	291,434	250,070
Total Taka	**18,291,434**	**250,070**
18.00 Short Term Loan		
The movement of the sum is as under:		
Opening Balance	449,875,386	404,711,464
Add: Received during the period	143,596,013	583,633,816
Less: Repayment during the period	344,560,199	538,469,894
Closing Balance	**248,911,200**	**449,875,386**
The aforesaid sum is payable to:		
01. Social Islami Bank Ltd-Note 18.01	121,312,013	115,331,363
02. Bank Asia Limited -Note 18.02	-	198,954,570
03.Meghna Bank Limited - Note 18.03	127,599,187	135,589,453
Total Taka	**248,911,200**	**449,875,386**
18.01 Social Islami Bank Ltd		
TR	121,312,013	115,331,363
	121,312,013	**115,331,363**
18.02 Bank Asia Limited		
Over Daft # 995	-	98,675,234
Demand Loan	-	4,298,267
LTR	-	95,981,069
	-	**198,954,570**
18.03 Meghna Bank Limited		
CC Hypo	19,447,091	20,680,525
Time Loan	-	49,911,430
LTR / Time Loan	108,152,096	64,997,498
	127,599,187	**135,589,453**
19.00 Provision for Income Tax		
This represents the provision for current Tax, the make-up whereof is as under:		
Opening Balance	30,959,083	19,770,153
Add: Addition during the period	5,459,834	13,188,930
	36,418,918	**32,959,083**
Less: Paid during the period	1,000,000	2,000,000
Total Taka	**35,418,918**	**30,959,083**

NATIONAL FEED MILL LTD. DHAKA BANGLADESH

		Amount in Taka	
		July- Dec'17	July- Dec'16
20.00 Turnover			
The make-up of the sum is as follows:			
Broiler Feed		323,879,498	327,095,030
Layer Feed		277,044,557	274,997,383
Fish Feed		65,098,964	64,438,128
Cattle Feed		9,947,284	8,319,713
Floating Feed		22,866,452	34,407,716
Total Taka		**698,836,755**	**709,257,970**
21.00 Cost of Goods Sold			
The break-up of the sum is as follows:			
Material Consumed	**21.01**	581,014,625	582,389,824
Manufacturing Overhead	**21.02**	28,601,268	32,497,325
Manufacturing costs for the period		**609,615,893**	**614,887,149**
Cost of Goods Manufactured		**609,615,893**	**614,887,149**
Add: Opening Stock of Finished Goods		22,268,478	14,589,296
Less: Closing Stock of Finished Goods		23,250,767	14,053,798
Cost of Goods Sold		**608,633,604**	**615,422,647**
21.01 Material Consumed :			
Opening Stock of Raw Materials & Others Materials		497,506,616	470,911,424
Add : Purchase during the period		587,718,520	567,886,932
Less : Closing Stock of Raw Materials & Others Materials		504,210,511	456,408,532
Material Consumed		**581,014,625**	**582,389,824**
21.02 Manufacturing Overhead :			
Direct Labour (Note-21.02.01)		3,980,647	4,024,337
Factory Overhead (Note-21.02.02)		24,620,621	28,472,988
Total Taka		**28,601,268**	**32,497,325**
21.02.01 Direct Labour			
Wages and Bonus		3,980,647	4,024,337
		3,980,647	**4,024,337**
21.02.02 Factory Overhead			
Salaries & Festival Bonus		4,197,724	4,317,290
Managing Director's Remuneration		1,300,000	1,300,000
Production charge		4,422,500	6,001,875
Tiffin Bill		33,048	33,990
Food Allowance		77,538	128,024
Medical Expenses		18,000	19,135
Factory Office Expenses		97,962	148,469
Electricity Bill - Factory		1,696,903	1,875,524
Gas Bill - Factory		902,662	909,339
Fuel for Pick Up		23,690	49,461
Fuel for Stand By Generator		1,209,869	1,091,610
Mobile Phone Bill - Factory		32,260	51,080
Repair & Maintenance - Plant & Machinery		513,634	1,335,463
Consumable Stores Consumption		1,232,851	1,367,820
Repair & Maintenance - Building		397,947	718,594
Lab Test Fees		13,450	19,650
Repair & Maintenance - Vehicles Factory		107,100	137,115
Repair & Maintenance - Others		90,557	105,668
Miscellaneous Expenses		99,958	131,027
Depreciation		8,152,968	8,731,854
		24,620,621	**28,472,988**

NATIONAL FEED MILL LTD. DHAKA

		Amount in Taka	
		July- Dec'17	July- Dec'16
22.00	**Administrative & General Expenses**		
	The make-up of the sum is as follows:		
	Directors' Remuneration	1,300,000	1,300,000
	Salaries & Festival Bonus	4,181,083	4,325,257
	Rent(Includung VAT)	773,900	719,400
	Electricity bill	116,066	135,855
	Telephone & Fax Bill	3,442	6,521
	Mobile Phone Bill	106,310	136,440
	Internet Bill	155,200	123,600
	Photocopy & Stationery	82,504	104,417
	Office Expenses	123,229	104,994
	Newspaper & periodicals	4,318	5,636
	Local Conveyance	198,263	221,206
	Fuel & Lubricants	179,575	201,679
	Repair & Maintenance - Motor Vehicles H.O	254,919	520,888
	Repair & Maintenance - Factory & H.O	154,026	149,868
	Uniform & Liveries	49,000	40,100
	Renewal & Registration	294,970	342,341
	Miscellaneous Expenses	456,245	362,985
	Entertainment	127,890	171,415
	Legal & Professional Fees	334,000	468,000
	Provident Fund	286,120	277,314
	Donation & Subscription	-	120,000
	Bord Meeting Fees	46,000	65,000
	AGM Expenses	1,172,062	1,341,066
	Depreciation	2,038,242	2,182,963
	Total Taka	**12,437,364**	**13,426,945**
23.00	**Selling & Distribution Expenses**		
	Salaries, Allowances & Festival Bonus	1,957,391	1,831,643
	Overseas Travelling	200,000	200,000
	Carrying & Handling Charge (Outward)	-	8,251
	Business Promotion Expenses	1,043,228	1,791,106
	Traveling & Conveyance - MKT	1,373,637	575,459
	Advertisement Expenses	82,215	219,155
	Total Taka	**4,656,471**	**4,625,614**
24.00	**Financial Charge**		
	Bank Charges & Commission	397,745	217,529
	Interest on Term Loan	5,459,406	63,443
	Other Interest - PAD, LTR etc.	14,062,233	17,102,872
	Interest on CC Hypo	5,654,692	8,207,641
	Interest on Time Loan	6,011,141	4,245,490
	Interest on Lease finance - IPDC	-	99,020
	Interest on Demand Loan	295,561	320,786
	Total Taka	**31,880,778**	**30,256,781**
25.00	**Other Income**		
	The make-up of the sum is as follows:		
	Interest Income (STD)	**37,324**	170
	Interest Income (FDR)	-	94,208
	Gain on sales Fixed assets	-	207,411
	Total Taka	**37,324**	**301,789**

26.00 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	1,965,041	2,182,275
Total Taka	**1,965,041**	**2,182,275**



		Amount in Taka	
		July- Dec'17	July- Dec'16
27.00	**Earnings Per Share (EPS)**		
	Net profit after tax	**33,618,233**	**37,393,096**
	Weighted Average No. Of Share(27.01)	**73,370,000**	**73,370,000**
	EPS on the basis of Weighted Average No. Of Share	**0.46**	**0.51**
27.01	**Weighted Average Number Of Share Outstanding**		
	Opening Outstanding Share	73,370,000	63,800,000
	Stock Dividend	-	9,570,000
		73,370,000	**73,370,000**
28.00	**Production Capacity and Current Utilization:**		
	Particulars		
	Installed Capacity (in MT)	43,200.00	43,200.00
	Actual Production (in MT)	21,245.540	21,605.265
		49.18%	**50.01%**
29.00	**Net Assets Value (NAV)**		
	Share Capital	733,700,000	733,700,000
	Retained Earnings	313,214,209	279,595,976
	General Reserve	6,190,000	6,190,000
		1,053,104,209	**1,019,485,976**
	No. of Shares	**73,370,000**	**73,370,000**
	Net Assets Value Per Share (NAVPS)	**14.35**	**13.90**

30.00 **Employee Position for National Feed Mill Limited (as at 31 December, 2017)**

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	48	28	97	173
Total	**48**	**28**	**97**	**173**



National Feed Mill Ltd
Annexure of Property, Plant and Equipment
As at December 31, 2017

Annexure "A"

Sl. No.	Particulars	Cost				Rate of Depr.	Depreciation				W. Down Value 31.12.2017
		Balance as on 01.07.2017	Addition during the Period	Disposal during the Period	Balance as on 31.12.2017		Opening 01.07.2017	Charge for the Period	Adjust during the Period	Balance as on 31.12.2017	
1	Freehold Land & Cost of Development	135,453,300			135,453,300	0%	-	-		-	135,453,300
2	Building & Other Construction	154,180,559	838,242		155,018,801	5%	39,385,162	2,905,089		42,290,251	112,728,550
3	Plant & Machinery	181,534,315			181,534,315	10%	87,536,691	4,738,510		92,275,201	89,259,114
4	Stand-By Diesel Generator	14,230,324			14,230,324	15%	6,811,128	561,013		7,372,141	6,858,183
5	Transport & Vehicles	28,042,620			28,042,620	15%	16,125,009	901,167		17,026,177	11,016,443
6	Electrical & Other Installation	8,809,945			8,809,945	15%	5,955,710	215,827		6,171,537	2,638,408
7	Furniture & Fixture	1,980,355	403,800		2,384,155	10%	988,632	54,204		1,042,835	1,341,320
8	Office Equipment	3,361,546	80,950		3,442,496	15%	1,972,270	109,757		2,082,027	1,360,469
9	Tools & Equipment	21,523,769	2,998,520		24,522,289	20%	14,960,184	703,525		15,663,709	8,858,580
10	Telephone & Others	95,500			95,500	10%	53,499	2,117		55,616	39,884
	Total Taka 31.12.2017	**549,212,233**	**4,321,512**	-	**553,533,745**		**173,788,283**	**10,191,210**		**183,979,494**	**369,554,251**
	Total Taka 30.06.2017	**544,443,063**	**9,003,270**	**4,234,100**	**549,212,233**		**155,122,255**	**21,697,539**	**3,031,511**	**173,788,283**	**375,423,950**

	31.12.2017	31.12.2016
	Taka	Taka
Cost of Goods Sold 80% (Note-23.02.02)	8,152,968	8,731,854
Administrative Overhead 20% (Note-24)	2,038,242	2,182,963
Total Taka	10,191,210	10,914,817



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.

					Transaction Value		
Sl.	Name of Party	Nature of relationship	Nature of transaction	Opening Balance	Addition	Adjustment	ClosingBalance
1.00	Karnopur Agro Industries Ltd.	Common directorship	Advance against Raw Materials purchase & Feed making	7,812,078	31,550,762	29,646,264	9,716,576
2.00	National Electrode & Electronics Ltd.	Common directorship	Service provider	5,642,667	2,536,500	6,840,000	1,339,167
3.00	National Hatchery Ltd.	Common directorship	Advance against Raw Materials & Feed sale	77,855,133	16,876,754	22,350,000	72,381,887
			Total Taka :	**91,309,878**	**50,964,016**	**58,836,264**	**83,437,630**