Un-Audited Financial Statements

Of

NATIONAL FEED MILL LTD.

For 3rd Quarter (Q3) Period Ended 31 March, 2018

Corporate Office: H #5, R # 17, Sector # 7, Uttara, Dhaka-1230 :: Tel # 88 02 48950746

National Feed Mill Limited

Statement of Financial Position

As at March 31, 2018 (Un - Audited)

Particulars	Notes	Amount in Taka	
		31.03.2018	30.06.2017
ASSETS			
Non-Current Assets		**364,428,738**	**375,423,950**
Property, Plant and Equipment	4.00	364,428,738	375,423,950
Current Assets:		**1,295,536,560**	**1,245,234,055**
Inventory	5.00	564,393,755	543,155,167
Accounts Receivable	6.00	626,038,226	560,064,060
Advance, Deposits & Prepayments	7.00	81,690,902	121,346,979
Cash and cash equivalents	8.00	23,413,677	20,667,849
Total Assets		**1,659,965,298**	**1,620,658,005**
SHAREHOLDERS EQUITY AND LIABILITIES			
Shareholders Equity		**1,061,151,669**	**1,019,485,976**
Share Capital	9.00	807,070,000	733,700,000
Retained Earnings	10.00	247,891,669	279,595,976
General Reserve	11.00	6,190,000	6,190,000
Non-Current Liabilities		**208,545,397**	**19,371,592**
Long Term Loan	12.00	189,327,470	464,271
Deferred Tax	13.00	19,217,927	18,907,321
Current Liabilities		**390,268,232**	**581,800,437**
Accounts Payable	14.00	60,589,872	71,182,449
Liabilities for Expenses & Other Finance	15.00	9,939,275	10,601,607
Workers Profit Participation Fund	16.00	21,370,263	18,931,842
Long Term Loans-Current portion	17.00	20,677,729	250,070
Short Term Loan	18.00	240,939,888	449,875,386
Provision for Income Tax	19.00	36,751,205	30,959,083
Total Equity and Liabilities		**1,659,965,298**	**1,620,658,005**
Net Asset Value Per Share (NAVPS)		**13.15**	**13.90**

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

Farida J. Babul
Chairman

Managing Director

Company Secretary

Chief Financial Officer

Place:Dhaka
Dated: April 25, 2018

National Feed Mill Limited

Statement of Profit or Loss and Other Comprehensive Income

For the period ended March 31, 2018(Un - Audited)

Particulars	Notes	Amount in Taka		Amount in Taka	
		July'17- Mar'18	July'16- Mar'17	Jan - Mar,2018	Jan - Mar,2017
Turnover	20.00	977,242,355	1,070,795,890	278,405,600	361,537,920
Cost of Goods Sold	21.00	(857,177,703)	(927,435,435)	(248,544,099)	(312,012,788)
Gross Profit		**120,064,652**	**143,360,455**	**29,861,501**	**49,525,132**
Less: Operating Expenses		**24,022,553**	**28,016,914**	**6,928,718**	**9,964,355**
Administrative Expenses	22.00	17,458,200	20,703,813	5,020,836	7,276,868
Selling & Distribution Expenses	23.00	6,564,353	7,313,101	1,907,882	2,687,487
Profit from operation		**96,042,099**	**115,343,540**	**22,932,783**	**39,560,776**
Other Income	25.00	**37,324**	**301,789**	-	-
Non Operating Expenses					
Financial Expenses	24.00	**44,872,581**	**44,545,949**	**12,991,803**	**14,289,168**
Net Profit for the year before WPPF		**51,206,842**	**71,099,380**	**9,940,980**	**25,271,608**
Workers Profit Participation Fund	26.00	(2,438,421)	(3,385,685)	(473,380)	(1,203,410)
Profit before tax		**48,768,421**	**67,713,696**	**9,467,600**	**24,068,198**
Less: Provision for Tax:					
Current Tax	19.00	(6,792,121)	(9,424,957)	(1,332,287)	(3,419,257)
Deferred Tax	13.00	(310,607)	(437,674)	(87,854)	(190,973)
Net Profit for the period after Tax		**41,665,693**	**57,851,065**	**8,047,459**	**20,457,968**
Earning Per Share (EPS)	27.00	**0.52**	**0.72**	**0.10**	**0.25**

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

Chairman | Managing Director | Company Secretary | Chief Financial Officer

Place:Dhaka
Dated: April 25, 2018

National Feed Mill Limited

Statement of Changes in Equity

For the period ended March 31, 2018 (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 March, 2018	-	41,665,693		41,665,693
Stock Dividend	73,370,000	(73,370,000)		-
Balance as on 31 March, 2018	**807,070,000**	**247,891,669**	**6,190,000**	**1,061,151,669**

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
Stock Dividend	95,700,000	(95,700,000)		-
Balance as on 31 March, 2017	**733,700,000**	**256,145,704**	**6,190,000**	**996,035,704**

Farida J. Babul
Chairman

Managing Director

Company Secretary

Chief Financial Officer

Place:Dhaka
Dated: April 25, 2018

National Feed Mill Limited

Statement of Cash Flows

For the period ended March 31, 2018 (Un - Audited)

Particulars	Amount in Taka	
	July'17- Mar'18	July'16- Mar'17
1. Cash Flows from Operating Activities		
Cash Receipts from Customer	911,268,189	961,327,817
Interest Received	37,324	923,499
Cash Payment to Suppliers and employees	(827,726,627)	(913,060,649)
Cash paid for Expenses	(30,175,547)	(31,344,485)
Tax Paid	(1,818,778)	(2,711,076)
Net cash provided from Operating Activities	**51,584,561**	**15,135,107**
2. Cash Flows from Investing Activities		
Acquisition of property, plant & equipment	(4,321,512)	(1,198,816)
Sales on Vchicles	-	1,410,000
FDR encashment	-	4,000,000
Net Cash used in Investing Activities	**(4,321,512)**	**4,211,184**
3. Cash Flows from Financing Activities		
Long Term Loan Received/ Payment	198,681,926	(866,000)
Short Term Loan Received/Payment	(197,459,758)	3,755,938
Bank interest & charges Paid	(45,739,389)	(38,288,035)
Net cash used in financing activities	**(44,517,221)**	**(35,398,097)**
Net increase/decrease in cash and cash equivalents (1+2+3)	**2,745,828**	**(16,051,806)**
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	**23,413,677**	**16,596,775**
Net Operating Cash Flows per Share (NOCFPS)	**0.64**	**0.21**

Chairman | Managing Director | Company Secretary | Chief Financial Officer

Place : Dhaka
Dated: April 25, 2018

National Feed Mill Ltd.

Notes of Financial Statements

For the 3rd Quarter Ended March 31st, 2018

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 March 31, 2018 and profit for the same period. Comparative figure are also calculated by the same shares outstanding on that time period.

   EPS has stood Tk.0.52 for July'17-March'18 against Tk.0.72 for July'16-March'17 period respectively. Again EPS Tk.0.10 for Jan'18-March'18 against Tk.0.25 for Jan-March'17 period respectively

   b. **Information regarding the notification no. BSEC/CMRRCD/2009-193/188/Admin/69-dated 07 September 2016:**

   Decrease of sales revenue and Earnings per Share (EPS) for the period:

   Due to decrease of Birds and egg price, increase of raw material and other cost, production cost has been increased. Hence, sales and net profit after tax have been decreased. As a result Earnings per Shares has been decrease for the 9 months period from July'17 to March'18 compare to July'16 to March'17. Similarly earnings per shares for the 3 months period from Jan to March'18 compared to Jan to March'17.

   c. **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 March 31, 2018 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. 0.64 for the period from July'17 to 31 March 2018 as against Tk. 0.21 for the period from July'16 to March'17.

   NOCFPS has been increased in July'17-March'18 compare to July'16- March'17 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.

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

   Net Asset Value Per Share have been calculated based on number of shares outstanding as on March 31, 2018. Comparative figures as on 30 June, 2017 are also calculated by the same shares outstanding on that time.

	Amount in Taka	
	31.03.2018	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	15,316,724	21,697,539
Less: Adjust during the Period	-	(3,031,511)
Sub-Total	**189,105,007**	**173,788,283**
Total W. D. V.	**364,428,738**	**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	23,548,652	22,268,478
Raw Materials & Others Materials	516,009,213	497,506,616
Spare Parts	24,835,890	23,380,073
Total Taka	**564,393,755**	**543,155,167**

6.00 Accounts Receivable

Accounts Receivable	**626,038,226**	**560,064,060**
Total Taka	**626,038,226**	**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)	68,882,841	91,309,878
Advances (Note-7.02)	11,768,480	28,997,520
Deposits (Note-7.03)	1,039,581	1,039,581
Total Taka	**81,690,902**	**121,346,979**

7.01 Balance with related Companies

This balance consists of as follows :

Karnopur Agro Industries Ltd.	4,705,583	7,812,078
National Electrode & Electronics Ltd.	837,097	5,642,667
National Hatchery Ltd.	63,340,161	77,855,133
	68,882,841	**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	193,013	242,722
Advance Against Purchase	3,766,480	2,912,331
Advance to others suppliers	764,168	1,393,150
Advance Income Tax (AIT) (Note-7.02.01)	7,044,819	6,226,041
LC Margin	-	17,692,680
Prepaid Insurance premium	-	530,596
	11,768,480	**28,997,520**

7.02.1 Advance Income Tax (AIT)

Opening Balance	6,226,041	3,315,797
Add: Paid during the period	818,778	2,910,244
	7,044,819	**6,226,041**

	Amount in Taka	
	31.03.2018	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)	722,289	791,542
Cash at Bank (Note-10.02)	22,691,388	19,876,307
Total Taka	**23,413,677**	**20,667,849**

8.01 Cash in Hand

Head Office	119,555	301,820
Factory	602,734	489,722
	722,289	**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	46,924	587,155
Al Arafah Islami Bank Ltd- Banani Branch	CD - 5046	19,003	473,448
Al Arafah Islami Bank Ltd- Gulshan Branch	CD - 2825	30,211	206,167
Bangladesh Commerce Bank	CD - 911	3,650	4,225
Bangladesh Krishi Bank, Uttara Branch	CD - 410	44,090	110,710
Bank Asia	CD - 138	11,551	12,276
Bank Asia, Shantinagar Branch	CD - 932	1	260,558
BRAC Bank Ltd, Uttara Barnch	CD - 951001	261	99,566
Islami Bank Ltd - Uttara Branch	CD - 3698	105,223	1,475,212
Jamuna Bank Ltd-Dilkusha Branch	STD - 1256	-	4
Jamuna Bank Ltd-Dilkusha Branch	CD - 14450	2,940	3,573
Jamuna Bank Ltd-SND, Dilkusha Branch (IPO)	SND # 1578	3,761,082	3,732,432
Janata Bank Ltd - Banani Branch	CD - 4595	135,428	32,855
Margin Account - SIBL	2125	17,824,742	11,774,742
Meghna Bank Ltd, Motijheel	CD - 123	14,443	55,345
Mercantile Bank Ltd - Main Branch	CD - 12447	2,550	3,270
National Bank Ltd - Dilkusha Branch	CD - 40786	31,792	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	9,873	267,660
Pubali Bank Ltd - Uttara Branch	CD - 2732	269,321	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	42,109	143,756
Social Islami Bank Ltd. Madrasha Branch	MND - 263	558	1,420
Social Islami Bank Ltd. Mohammadpur Branch	CD - 710	10,831	113,344
Sonali Bank Ltd - Banani Branch	CD - 10345	288,759	8,649
Uttara Bank Ltd. - Uttara Branch	CD - 1418	1,865	105,074
Total Taka		**22,691,388**	**19,876,307**

		Amount in Taka	
9.00	**Share Capital :**	**31.03.2018**	**30.06.2017**
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**	**807,070,000**	**733,700,000**
	8,07,70,000 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%	3,462,294	34,622,940
2. Mr. Akhter Hossain Babul	Managing Director	17.93%	14,469,266	144,692,660
3. Mr. Adib Hossain Babul	Director	4.63%	3,738,240	37,382,400
4. Mr. Rezaul Karim	Director	2.02%	1,629,100	16,291,000
5. Mrs. Lipi Sultana Karim	Director	2.02%	1,629,100	16,291,000
6.Institute	Shareholder	15.91%	12,840,484	128,404,840
7.Genaral Public	Shareholder	53.20%	42,938,516	429,385,160
		100.00%	**80,707,000**	**807,070,000**

Holdings	Number of holders		% of total holding	
	31.03.2018	30.06.2017	31.03.2018	30.06.2017
Less than 499 shares	1,915	1,544	0.42%	0.37%
500 to 5,000 shares	4,228	2,867	9.24%	5.92%
5,001 to 10,000 shares	813	382	7.40%	4.13%
10,001 to 20,000 shares	482	258	8.59%	5.25%
20,001 to 30,000 shares	188	86	5.71%	2.95%
30,001 to 40,000 shares	83	48	3.55%	2.33%
40,001 to 50,000 shares	62	34	3.50%	2.18%
50,001 to 100,000 shares	95	76	7.73%	7.35%
100,001 to 1,000,000 shares	40	48	10.14%	16.80%
Over 1,000,000 shares	9	12	43.72%	52.70%
	7,915	**5,355**	**100%**	**100%**

10.00	**Retained Earnings**		
	Opening Balance	279,595,976	293,994,639
	Add: Net Profit for the period	41,665,693	81,301,337
	Less: Stock Divedend	(73,370,000)	(95,700,000)
	Closing Balance	**247,891,669**	**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	10,737,496	119,334
Add: Received during the period	205,420,000	-
Less:Repayment and adjustment during the period	(6,866,638)	(351,684)
Less:Transfer to Current Liabilities	(20,677,729)	(250,070)
Closing Balance	**189,327,470**	**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	37,970,559	-
02. Bank Asia, Term Loan # 1044 - Note: 12.02	21,649,810	-
03. Bank Asia, Term Loan # 1045 - Note: 12.03	92,842,666	-
04. Bank Asia, Term Loan # 1046 - Note: 12.04	36,626,897	-
05. Meghna Bank, Term Loan # 13 - Note: 12.05	237,538	464,271
Total Taka	**189,327,470**	**464,271**

		Amount in Taka	
		31.03.2018	30.06.2017
12.01	**Bank Asia, Term Loan # 1043**		
	Received during the period	41,230,000	-
	Add: Interest & Charge during the period	2,140,559	
	Less: Repayment during the period	(1,400,000)	
	Less: Transfer to current liabilities (Note-17)	(4,000,000)	-
	Closing Balance	**37,970,559**	-
12.02	**Bank Asia, Term Loan # 1044**		
	Received during the period	23,140,000	-
	Add: Interest & Charge during the period	1,209,810	
	Less: Repayment during the period	(600,000)	
	Less: Transfer to current liabilities (Note-17)	(2,100,000)	-
	Closing Balance	**21,649,810**	-
12.03	**Bank Asia, Term Loan # 1045**		
	Received during the period	101,100,000	-
	Add: Interest & Charge during the period	5,242,666	
	Less: Repayment during the period	(3,404,000)	
	Less: Transfer to current liabilities (Note-17)	(10,096,000)	-
	Closing Balance	**92,842,666**	-
12.04	**Bank Asia, Term Loan # 1046**		
	Received during the period	39,950,000	-
	Add: Interest & Charge during the period	2,076,897	
	Less: Repayment during the period	(1,200,000)	
	Less: Transfer to current liabilities (Note-17)	(4,200,000)	-
	Closing Balance	**36,626,897**	-
12.05	**Meghna Bank Term Loan # 13**		
	Opening Balance	714,341	**946,691**
	Add: Interest & Charge during the period	67,564	119,334
	Less: Repayment during the period	(262,638)	(351,684)
	Less: transfer to current liabilities (Note-17)	(281,729)	(250,070)
	Closing Balance	**237,538**	**464,271**
13.00	**Deferred Tax**		
	Opening Balance	18,907,321	18,083,572
	Add: Addition during the period	310,607	823,748
	Total Taka	**19,217,927**	**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	60,458,560	70,960,928
	Nayan Engineering Works	-	53,350
	Fortune Advertising	90,500	41,500
	United Trade Link	40,812	75,512
	Power Pack Engineering Technology	-	10,000
	Sayeed Enterprize	-	41,159
	Total Taka	**60,589,872**	**71,182,449**
15.00	**Liabilities for Expenses & Other Finance**		
	Liabilities for Expenses (Note - 15.01)	**9,422,064**	**10,037,630**
	Liabilities for Others Finance (Note - 15.02)	**517,211**	**563,977**
	Total Taka	**9,939,275**	**10,601,607**

		Amount in Taka	
		31.03.2018	30.06.2017
15.01	**Liabilities for Expenses**		
	Salaries & Wages	1,325,014	1,841,376
	Electricity Bill	259,201	385,788
	Gas Bill	120,658	263,072
	Audit Fee	-	161,000
	Provision for Telephone Bill	790	4,596
	Provision for Utility Bill (Wasa bill)	2,355	1,666
	Dividend Payable	3,813,500	3,813,500
	Provision PF	143,290	134,782
	Application Money Refundable	3,065,000	3,065,000
	Expenses payable	692,256	366,850
		9,422,064	**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	439,361	477,127
	VAT- Office Rent	77,850	86,850
		517,211	**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)	2,438,421	4,765,701
	Total Taka	**21,370,263**	**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	4,000,000	-
	Bank Asia, Term Loan # 1044	2,100,000	-
	Bank Asia, Term Loan # 1045	10,096,000	-
	Bank Asia, Term Loan # 1046	4,200,000	-
	Meghna Bank Term Loan # 13	281,729	250,070
	Total Taka	**20,677,729**	**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	154,732,697	583,633,816
	Less: Repayment during the period	363,668,195	538,469,894
	Closing Balance	**240,939,888**	**449,875,386**
	The aforesaid sum is payable to:		
	01. Social Islami Bank Ltd-Note 18.01	125,027,190	115,331,363
	02. Bank Asia Limited -Note 18.02	-	198,954,570
	03.Meghna Bank Limited - Note 18.03	115,912,698	135,589,453
	Total Taka	**240,939,888**	**449,875,386**
18.01	**Social Islami Bank Ltd**		
	TR	125,027,190	115,331,363
		125,027,190	**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	20,153,536	20,680,525
	Time Loan	-	49,911,430
	LTR / Time Loan	95,759,162	64,997,498
		115,912,698	**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	6,792,121	13,188,930
		37,751,205	**32,959,083**
	Less: Paid during the period	1,000,000	2,000,000
	Total Taka	**36,751,205**	**30,959,083**

			Amount in Taka	
			July'17- Mar'18	July'16 - Mar'17
20.00	**Turnover**			
	The make-up of the sum is as follows:			
	Broiler Feed		466,483,166	493,117,736
	Layer Feed		387,946,212	422,912,692
	Fish Feed		86,354,739	93,211,974
	Cattle Feed		12,824,105	13,515,568
	Floating Feed		23,634,133	48,037,920
	Total Taka		**977,242,355**	**1,070,795,890**
21.00	**Cost of Goods Sold**			
	The break-up of the sum is as follows:			
	Material Consumed	**21.01**	818,386,610	877,825,752
	Manufacturing Overhead	**21.02**	40,071,267	48,001,275
	Manufacturing costs for the period		**858,457,877**	**925,827,027**
	Cost of Goods Manufactured		**858,457,877**	**925,827,027**
	Add: Opening Stock of Finished Goods		22,268,478	14,589,296
	Less: Closing Stock of Finished Goods		23,548,652	12,980,888
	Cost of Goods Sold		**857,177,703**	**927,435,435**
21.01	**Material Consumed :**			
	Opening Stock of Raw Materials & Others Materials		497,506,616	470,911,424
	Add : Purchase during the period		836,889,207	882,082,306
	Less : Closing Stock of Raw Materials & Others Materials		516,009,213	475,167,978
	Material Consumed		**818,386,610**	**877,825,752**
21.02	**Manufacturing Overhead :**			
	Direct Labour (Note-21.02.01)		5,495,465	5,768,079
	Factory Overhead (Note-21.02.02)		34,575,802	42,233,196
	Total Taka		**40,071,267**	**48,001,275**
21.02.01	**Direct Labour**			
	Wages and Bonus		5,495,465	5,768,079
			5,495,465	**5,768,079**
21.02.02	**Factory Overhead**			
	Salaries & Festival Bonus		5,896,271	6,200,098
	Managing Director's Remuneration		1,900,000	1,900,000
	Production charge		4,610,690	8,678,480
	Tiffin Bill		45,423	51,060
	Food Allowance		106,760	161,509
	Medical Expenses		23,385	26,860
	Factory Office Expenses		231,253	218,563
	Electricity Bill - Factory		2,584,993	2,739,113
	Gas Bill - Factory		1,326,827	1,281,167
	Fuel for Pick Up		30,405	51,861
	Fuel for Stand By Generator		1,446,854	1,509,525
	Mobile Phone Bill - Factory		47,764	68,180
	Repair & Maintenance - Plant & Machinery		576,565	1,653,842
	Consumable Stores Consumption		1,860,318	2,143,967
	Repair & Maintenance - Building		459,672	1,100,201
	Lab Test Fees		13,450	30,250
	Insurance		761,429	972,900
	Repair & Maintenance - Vehicles Factory		108,920	137,115
	Repair & Maintenance - Others		99,336	127,072
	Miscellaneous Expenses		192,108	185,689
	Depreciation		12,253,379	12,995,744
			34,575,802	**42,233,196**

		Amount in Taka	
		July'17- Mar'18	July'16 - Mar'17
22.00	**Administrative & General Expenses**		
	The make-up of the sum is as follows:		
	Directors' Remuneration	1,900,000	1,900,000
	Salaries & Festival Bonus	5,768,814	6,479,302
	Rent(Includung VAT)	1,100,900	1,079,100
	Electricity bill	152,957	170,428
	Telephone & Fax Bill	5,460	9,726
	Mobile Phone Bill	136,610	217,076
	Internet Bill	229,000	184,800
	Photocopy & Stationery	107,542	166,413
	Office Expenses	163,649	221,743
	Newspaper & periodicals	5,987	8,546
	Local Conveyance	249,619	343,076
	Fuel & Lubricants	232,298	342,856
	Repair & Maintenance - Motor Vehicles H.O	352,463	885,017
	Repair & Maintenance - Factory & H.O	155,526	162,808
	Uniform & Liveries	49,000	40,825
	Renewal & Registration	335,646	467,441
	Miscellaneous Expenses	613,545	657,709
	Entertainment	183,519	244,618
	Legal & Professional Fees	334,000	533,000
	Provident Fund	388,002	417,656
	Donation & Subscription	-	167,500
	Bord Meeting Fees	66,000	65,000
	AGM Expenses	1,172,062	1,341,066
	Listing Fees	692,256	1,349,171
	Depreciation	3,063,345	3,248,936
	Total Taka	**17,458,200**	**20,703,813**
23.00	**Selling & Distribution Expenses**		
	Salaries, Allowances & Festival Bonus	3,042,786	3,154,808
	Overseas Travelling	200,000	300,000
	Carrying & Handling Charge (Outward)	-	8,251
	Business Promotion Expenses	1,364,147	2,363,106
	Traveling & Conveyance - MKT	1,814,455	1,101,754
	Advertisement Expenses	142,965	385,182
	Total Taka	**6,564,353**	**7,313,101**
24.00	**Financial Charge**		
	Bank Charges & Commission	443,572	256,332
	Interest on Term Loan	10,675,997	91,876
	Other Interest - PAD, LTR etc.	18,963,842	24,915,350
	Interest on CC Hypo	6,356,998	12,773,466
	Interest on Time Loan	8,136,611	5,916,132
	Interest on Lease finance - IPDC	-	99,020
	Interest on Demand Loan	295,561	493,773
	Total Taka	**44,872,581**	**44,545,949**
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	2,438,421	3,385,685
Total Taka	**2,438,421**	**3,385,685**

		Amount in Taka	
		July'17- Mar'18	July'16 - Mar'17
27.00	**Earnings Per Share (EPS)**		
	Net profit after tax	**41,665,693**	**57,851,065**
	Weighted Average No. Of Share(27.01)	**80,707,000**	**73,370,000**
	EPS on the basis of Weighted Average No. Of Share	**0.52**	**0.79**
	EPS on the basis of Weighted Average No. Of Share -Restarted	**0.52**	**0.72**
27.01	**Weighted Average Number Of Share Outstanding**		
	Opening Outstanding Share	73,370,000	63,800,000
	Stock Dividend	7,337,000	9,570,000
		80,707,000	**73,370,000**
28.00	**Production Capacity and Current Utilization:**		
	Particulars		
	Installed Capacity (in MT)	64,800.00	64,800.00
	Actual Production (in MT)	29,447.730	32,626.385
		45.44%	**50.35%**
29.00	**Net Assets Value (NAV)**		
	Share Capital	807,070,000	733,700,000
	Retained Earnings	247,891,669	279,595,976
	General Reserve	6,190,000	6,190,000
		1,061,151,669	**1,019,485,976**
	No. of Shares	**80,707,000**	**73,370,000**
	Net Assets Value Per Share (NAVPS)	**13.15**	**13.90**

30.00 Employee Position for National Feed Mill Limited (as at 31March, 2018)

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	45	26	91	162
Total	**45**	**26**	**91**	**162**

National Feed Mill Ltd
Annexure of Property, Plant and Equipment
As at March 31, 2018

Annexure "A"

Sl. No.	Particulars	Cost				Rate of Depr.	Depreciation				W. Down Value 31.03.2018
		Balance as on 01.07.2017	Addition during the Period	Disposal during the Period	Balance as on 31.03.2018		Opening 01.07.2017	Charge for the Period	Adjust during the Period	Balance as on 31.03.2018	
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	4,330,709		43,715,871	111,302,930
3	Plant & Machinery	181,534,315			181,534,315	10%	87,536,691	7,056,260		94,592,951	86,941,364
4	Stand-By Diesel Generator	14,230,324			14,230,324	15%	6,811,128	835,422		7,646,549	6,583,775
5	Transport & Vehicles	28,042,620			28,042,620	15%	16,125,009	1,341,956		17,466,965	10,575,655
6	Electrical & Other Installation	8,809,945			8,809,945	15%	5,955,710	321,395		6,277,105	2,532,840
7	Furniture & Fixture	1,980,355	403,800		2,384,155	10%	988,632	88,614		1,077,246	1,306,909
8	Office Equipment	3,361,546	80,950		3,442,496	15%	1,972,270	164,135		2,136,405	1,306,091
9	Tools & Equipment	21,523,769	2,998,520		24,522,289	20%	14,960,184	1,175,081		16,135,265	8,387,024
10	Telephone & Others	95,500			95,500	10%	53,499	3,153		56,652	38,848
	Total Taka 31.03.2018	**549,212,233**	**4,321,512**	-	**553,533,745**		**173,788,283**	**15,316,724**		**189,105,008**	**364,428,737**
	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**

	31.03.2018	31.03.2017
	Taka	Taka
Cost of Goods Sold 80% (Note-23.02.02)	12,253,379	12,995,744
Administrative Overhead 20% (Note-24)	3,063,345	3,248,936
Total Taka	**15,316,724**	**16,244,681**

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	7,812,078	27,046,690	30,153,185	4,705,583
2.00	National Electrode & Electronics Ltd.	Common directorship	Service provider	5,642,667	7,129,700	11,935,270	837,097
3.00	National Hatchery Ltd.	Common directorship	Advance against Raw Materials & Feed sale	77,855,133	25,689,698	40,204,670	63,340,161
			Total Taka :	**91,309,878**	**59,866,088**	**82,293,125**	**68,882,841**