Northern Jute Manufacturing Company Limited

Statement of Financial Position (unaudited)

As at 31st December, 2017

Figure in Taka

Particulars	31st Dec.,17	30th June,17
ASSETS		
Non Current Assets		
Property, Plant and Equipment	368,761,613	367,520,438
Capital Work in Progress	519,952	-
Total Non-Current Assets	**369,281,565**	**367,520,438**
Current Assets		
Inventories	248,734,758	149,021,378
Account Receivables	45,530,773	26,391,870
Advances, Deposits & Prepayments	12,337,064	13,176,944
Cash Subsidy Receivable	26,147,052	28,869,820
Cash & Cash Equivalents	7,889,568	4,150,343
Total Current Assets	**340,639,215**	**221,610,355**
Total Assets	**709,920,780**	**589,130,793**
EQUITY & LIABILITIES		
Shareholders' Equity		
Share Capital	21,420,000	17,850,000
Tax Holiday Reserve	638,498	638,498
Revaluation Reserve	214,895,031	215,270,430
Retained Earning	(91,851,587)	(71,269,536)
Total Shareholders' Equity	**145,101,942**	**162,489,392**
Non-Current Liabilities		
Long Term Loan	142,520,062	152,526,936
Deferred Tax Liabilities	2,491,185	1,971,558
Total Non-Current Liabilities	**145,011,247**	**154,498,494**
Current Liabilities and Provision:		
Trade Payable	4,355,644	2,017,486
Liabilities for Other Expenses	5,003,326	4,741,995
Other Liabilities	4,052,492	4,330,047
Working Capital Loan	362,632,129	215,063,793
Current portion of Loan Term Loan	43,764,000	43,764,000
Short Term Loan	-	2,225,586
Total Current Liabilities	**419,807,591**	**272,142,907**
Total Liabilities	**564,818,838**	**426,641,401**
Total Capital and Liabilities	**709,920,780**	**589,130,793**
Net Assets Value (NAV)	**67.74**	**75.86**

S/d-
Chairman
NJMCL

S/d-
Director
NJMCL

S/d-
Managing Director
NJMCL

S/d-
Chief Financial Officer
NJMCL

S/d-
Company Secretary
NJMCL

Head Office: DH Tower, Level-14, 6 Panthapath, Dhaka-1215, Bangladesh, Phone : 02-55013506
Factory: BSCIC Industrial Estate, Kushtia, Bangladesh. Phone: 071-61884-85
E-mail: info@northerjute.com, Website: www.northernjute.com

Northern Jute Manufacturing Company Limited

Statement of Comprehensive Income (unaudited)

For the Half Year ended 31st December, 2017

Figure in Taka

Particulars	Half yearly results		Quarterly results	
	01-7-2017 To 31-12-2017	01-7-2016 To 31-12-2016	01-10-2017 To 31-12-2017	01-10-2016 To 31-12-2016
Revenue	315,383,765	192,214,847	188,154,348	117,681,629
Cost of Goods Sold	279,041,089	161,558,442	166,724,720	99,457,958
A. Gross Profit/(Loss)	**36,342,676**	**30,656,405**	**21,429,628**	**18,223,671**
B. Operating Expenses				
Administrative Expenses	10,058,786	7,874,555	5,809,589	4,145,843
Selling Overhead	7,779,751	4,724,609	5,225,876	2,937,491
Financial Overhead	29,812,731	24,651,250	15,734,597	13,160,000
Total	**47,651,268**	**37,250,414**	**26,770,062**	**20,243,334**
C. Operating Profit/(Loss) (A-B)	**(11,308,592)**	**(6,594,009)**	**(5,340,434)**	**(2,019,663)**
Other Income	21,614	670,300	16,651	652,003
Net Profit/(Loss) before provision	**(11,286,978)**	**(5,923,709)**	**(5,323,783)**	**(1,367,660)**
D. Less Provision				
Income Tax	2,010,845	1,178,808	1,045,525	661,681
Deferred tax	519,627	453,098	237,381	71,177
Total	**2,530,472**	**1,631,906**	**1,282,906**	**732,858**
E. Net Profit / (Loss) after provision	**(13,817,450)**	**(7,555,615)**	**(6,606,689)**	**(2,100,518)**
Total Comprehensive Income	**(13,817,450)**	**(7,555,615)**	**(6,606,689)**	**(2,100,518)**
Earning Per Share (EPS)	**(6.45)**	**(3.53)**	**(3.08)**	**(0.98)**
Number of Shares used to compute EPS	**2,142,000**	**2,142,000**	**2,142,000**	**2,142,000**

S/d-
Chairman
NJMCL

S/d-
Director
NJMCL

S/d-
Managing Director
NJMCL

S/d-
Chief Financial Officer
NJMCL

S/d-
Company Secretary
NJMCL

Head Office: DH Tower, Level-14, 6 Panthapath, Dhaka-1215, Bangladesh, Phone : 02-55013506
Factory: BSCIC Industrial Estate, Kushtia, Bangladesh. Phone: 071-61884-85
E-mail: info@northerjute.com, Website: www.northernjute.com

Northern Jute Manufacturing Company Limited

Statement of Changes in Equity (unaudited)

For the Half Year ended 31st December, 2017

Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Retained Earning	Total (Tk.)
Balance as on 01-07-17	17,850,000	215,270,430	638,498	(71,269,536)	162,489,392
Net profit after provision				(13,817,450)	(13,817,450)
Dividend	3,570,000			(7,140,000)	(3,570,000)
Adjustment against Depreciation		(375,399)		375,399	-
Balance as on 31-12-2017	**21,420,000**	**214,895,031**	**638,498**	**(91,851,587)**	**145,101,942**

For the Half Year ended 31st December, 2016

Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Retained Earning	Total (Tk.)
Balance as on 01-07-16	17,850,000	216,062,311	638,498	(81,153,522)	153,397,287
Net profit after provision				(7,555,615)	(7,555,615)
Dividend				(892,500)	(892,500)
Adjustment against Depreciation		(402,973)		402,973	-
Balance as on 31-12-2016	**17,850,000**	**215,659,338**	**638,498**	**(89,198,664)**	**144,949,172**

S/d-
Chairman
NJMCL

S/d-
Director
NJMCL

S/d-
Managing Director
NJMCL

S/d-
Chief Financial Officer
NJMCL

S/d-
Company Secretary
NJMCL

Head Office: DH Tower, Level-14, 6 Panthapath, Dhaka-1215, Bangladesh, Phone : 02-55013506
Factory: BSCIC Industrial Estate, Kushtia, Bangladesh. Phone: 071-61884-85
E-mail: info@northerjute.com, Website: www.northernjute.com

Northern Jute Manufacturing Company Limited

Statement of Cash Flow (unaudited)

For the Half Year ended 31st December, 2017

Figure in Taka

Particulars	01-07-2017 To 31-12-2017	01-07-2016 To 31-12-2016
A. Cash Flow from Operating Activities		
Collection from Turnover & Others	296,244,862	178,117,186
Payment to suppliers & Employees	(418,524,165)	(317,436,931)
Total Cash Flow from Operating activities:	**(122,279,303)**	**(139,319,745)**
B. Cash Flow from Investment Activities		
Disposal of Fixed Assets	-	-
Capital Work in Progress	(519,952)	(6,630,467)
Acquisition of Fixed Assets	(8,797,396)	(8,593,350)
Total cash flow from Investment activities	**(9,317,348)**	**(15,223,817)**
C. Cash Flow from Financing Activities:		
Long Term Loan Received / (Repaid)	(10,006,874)	-
Working Capital Loan Received/ (Repaid)	147,568,336	155,000,000
Short Term Loan Received/(Repaid)	(2,225,586)	(1,960,401)
Deferred Liabilities (gratuity-Repaid)	-	-
Total Cashflow from Financing Activities	**135,335,876**	**153,039,599**
D. Net Cash Flow (A+B+C)	**3,739,225**	**(1,503,963)**
E. Opening cash and Cash Equivalents	**4,150,343**	**4,311,321**
F. Closing Cash and Cash Equivalents (D+E)	**7,889,568**	**2,807,358**
Net Operating Cash Flow Per Share	**(57.09)**	**(65.04)**

S/d-
Chairman
NJMCL

S/d-
Director
NJMCL

S/d-
Managing Director
NJMCL

S/d-
Chief Financial Officer
NJMCL

S/d-
Company Secretary
NJMCL

Head Office: DH Tower, Level-14, 6 Panthapath, Dhaka-1215, Bangladesh, Phone : 02-55013506
Factory: BSCIC Industrial Estate, Kushtia, Bangladesh. Phone: 071-61884-85
E-mail: info@northerjute.com, Website: www.northernjute.com

Northern Jute Manufacturing Co. Limited.

Notes to the Interim Financial Statements for the period ended December 31, 2017

Basis of Preparation of the Interim Financial Statements:

These Financial Statements are the un audited interim financial statement (here after 'the Interim Financial Statements') of **Northern Jute Manufacturing Co. Limited**, Companies incorporated in Bangladesh under companies act,1994 , for the 2nd Quarter ended on December 31, 2017 (here after' the interim period'). These Statement are prepared in accordance with the Bangladesh Accounting Standard (BAS-34) 'Interim Financial Reporting'. These financial statements should read in conjunction with the Annual Financial Statements as on June 30, 2017, as they provide an update of previously reported information.

The accounting policies and presentation used are consistent with those used in the Annual Financial Statement, except where noted below. Where necessary, the comparative figures have been reclassified or extended from the previously reported Interim Financial Statements to take into account any presentational changes made in the Annual Financial Statements or in these Interim Financial Statements.

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and disclosure of contingent liabilities at the date of the Interim Financial Statement. If in the future, such estimates and assumptions, which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

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

Income Tax expense is recognized based upon the maximum among applicable tax rate, AIT deducted at source and tax bases on turnover .

Cash Dividend for the period 2016-2017 (July16-June'2017) amounting to Tk. 25,79,362 have been paid/released to the Shareholders out of Tk. 33,00,601 and also Bonus Shares have been accounted for which was approved by the shareholders in the AGM held on October 22, 2017.

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

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

There are no contingent liabilities of the company as on December 31,2017.

Provision for deferred Tax is newly created for Tk 5,19,627.00 for the adjustable temporary difference up to December 31, 2017.

Figure have been rounded off to the nearest Tk.

S/d-
Managing Director
Northern Jute Manufacturing Co. Ltd

Head Office: DH Tower, Level-14, 6 Panthapath, Dhaka-1215, Bangladesh, Phone: 02-55013506
Factory: BSCIC Industrial Estate, Kushtia, Bangladesh. Phone: 071-61884-85
E-mail: info@northernjute.com, Website: www.northernjute.com