Northern Jute Manufacturing Company Limited

Statement of Financial Position (unaudited)

As at 31st March, 2018

Figure in Taka

Particulars	31st March,18	30th June,17
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	365,252,850	367,520,438
Capital work in Progress	627,889	-
Total Non-Current Assets	**365,880,739**	**367,520,438**
Current Assets		
Inventories	271,972,701	149,021,378
Account Receivables	19,488,548	26,391,870
Advances, Deposits & Prepayments	10,026,054	13,176,944
Cash Subsidy Receivable	32,974,822	28,869,820
Cash & Cash Equivalents	7,245,669	4,150,343
Total Current Assets	**341,707,794**	**221,610,355**
Total Assets	**707,588,533**	**589,130,793**
EQUITY & LIABILITIES		
Shareholders' Equity		
Share Capital	21,420,000	17,850,000
Tax Holiday Reserve	638,498	638,498
Revaluation Reserve	214,712,233	215,270,430
Retained Earning	(100,090,060)	(71,269,536)
Total Shareholders' Equity	**136,680,671**	**162,489,392**
Non-Current Liabilities		
Long Term Loan	137,223,732	152,526,936
Deferred Tax Liabilities	2,751,664	1,971,558
Total Non-Current Liabilities	**139,975,396**	**154,498,494**
Current Liabilities and Provisions		
Trade Payable	3,705,130	2,017,486
Liabilities for Other Expenses	2,312,318	4,741,995
Other Liabilities	4,232,185	4,330,047
Working Capital Loan	376,918,833	215,063,793
Current portion of Loan Term Loan	43,764,000	43,764,000
Short Term Loan	-	2,225,586
Total Current Liabilities	430,932,466	272,142,907
Total Liabilities	570,907,862	426,641,401
Total Shareholders' Equity and Liabilities	**707,588,533**	**589,130,793**
Net Assets Value (NAV)	63.81	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
Website : www.northernjute.com

Northern Jute Manufacturing Company Limited

Statement of Comprehensive Income (unaudited)

For the 9 Months ended 31st March, 2018

Figure in Taka

Particulars	Nine Months Ended		Third Quarter Ended	
	01-7-2017 To 31-03-2018	01-7-2016 To 31-03-2017	01-01-2018 To 31-03-2018	01-01-2017 To 31-03-2017
Revenue	444,623,121	324,086,485	129,239,356	131,871,638
Cost of Goods Sold	389,518,513	264,037,677	110,477,424	102,479,235
A. Gross Profit/(Loss)	**55,104,608**	**60,048,808**	**18,761,932**	**29,392,403**
B. Operating Expenses				
Administrative Expenses	15,093,635	12,319,009	5,034,849	4,444,454
Selling Overhead	11,898,090	8,245,264	4,118,339	3,520,655
Financial Overhead	46,885,805	36,342,838	17,073,074	11,691,588
Total	**73,877,530**	**56,907,111**	**26,226,262**	**19,656,697**
C. Operating Profit/(Loss) (A-B)	**(18,772,922)**	**3,141,697**	**(7,464,330)**	**9,735,706**
Other Income	578,011	869,844	556,397	199,544
Net Profit/(Loss) before provision	**(18,194,911)**	**4,011,541**	**(6,907,933)**	**9,935,250**
D. Less Provision				
Income Tax	3,263,704	2,331,629	1,252,859	1,151,751
Deferred tax	780,106	733,285	260,479	280,186
Total	**4,043,810**	**3,064,914**	**1,513,338**	**1,431,937**
E. Net Profit / (Loss) after provision	**(22,238,721)**	**946,628**	**(8,421,271)**	**8,503,313**
Total Comprehensive Income	**(22,238,721)**	**946,628**	**(8,421,271)**	**8,503,313**
Earning Per Share (EPS)	**(10.38)**	**0.44**	**(3.93)**	**3.97**
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
Website : www.northernjute.com

Northern Jute Manufacturing Company Limited

Statement of Changes in Equity (unaudited)

For the 3rd Quarter ended 31st March, 2018

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				(22,238,721)	(22,238,721)
Dividend	3,570,000			(7,140,000)	(3,570,000)
Adjustment against Depreciation		(558,197)		558,197	-
Balance as on 31-03-18	**21,420,000**	**214,712,233**	**638,498**	**(100,090,060)**	**136,680,671**

For the 3rd Quarter ended 31st March, 2017

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				946,628	946,628
Dividend	-			(892,500)	(892,500)
Adjustment against Depreciation		(599,151)		599,151	-
Balance as on 31-03-17	**17,850,000**	**215,463,160**	**638,498**	**(80,500,243)**	**153,451,415**

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
Website : www.northernjute.com

Northern Jute Manufacturing Company Limited

Statement of Cash Flow (unaudited)

For the 3rd Quarter ended 31st March, 2018

Figure in Taka

Particulars	01-07-2017 To 31-03-2018	01-07-2016 To 31-03-2017
A. Cash Flow from Operating Activities		
Collection from Turnover & Others	452,104,454	321,695,344
Payment to suppliers & Employees	(583,597,311)	(384,485,763)
Total Cash Flow from Operating activities:	**(131,492,857)**	**(62,790,419)**
B. Cash Flow from Investment Activities		
Disposal of Fixed Assets	-	-
Capital Work in Progress	(627,889)	
Acquisition of Fixed Assets	(9,110,178)	(71,050,371)
Total Cash flow from Investment Activities	**(9,738,067)**	**(71,050,371)**
C. Cash Flow from Financing Activities:		
Long Term Loan Received / (Repaid)	(15,303,204)	-
Working Capital Loan Received/ (Repaid)	161,855,040	155,000,000
Short Term Loan Received/(Repaid)	(2,225,586)	(1,960,401)
Deferred Liabilities (gratuity-Repaid)	-	-
Total Cashflow from Financing Activities	**144,326,250**	**153,039,599**
D. Net Cash Flow (A+B+C)	**3,095,326**	**19,198,809**
E. Opening Cash and Cash Equivalents	**4,150,343**	**4,311,321**
F. Closing Cash and Cash Equivalents (D+E)	**7,245,669**	**23,510,130**
Net Operating Cash Flow Per Share	**(61.39)**	**(29.31)**

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
Website : www.northernjute.com

NJMCL
Northern Jute Manufacturing Company Limited

Notes to the Interim Financial Statements for the period ended March 31, 2018

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 3rd Quarter ended on March 31, 2018 (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.

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 .

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 March 31,2018.

Provision for deferred Tax is newly created for Tk 7,80,106.00 for the adjustable temporary difference up to March 31, 2018 .

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