# INTERIM FINANCIAL STATEMENTS

## (FIRST QUARTER)

**FOR THE PERIOD FROM 1st JULY TO 30th SEPTEMBER , 2016**

## NATIONAL TEA COMPANY LIMITED, DHAKA

## NATIONA TEA COMPANY LIMITED, DHAKA

### CONDENSED STATEMENT OF FINANCIAL POSITION (Un-Audited) AS AT SEPTEMBER 30, 2016

| | Amount in Tk. 30-Sep 2016 | Amount in Tk. 30-Jun 2016 |
|---|---|---|
| **Non-Current Assets** | | |
| Fixed assets | 1,595,340,947 | 157,45,86,914 |
| Long-term investment, loans & advances | 3,691,561 | 37,42,577 |
| Deferred tax assets | 46,187,860 | 4,47,90,017 |
| | *1,645,220,368* | *162,31,19,508* |
| **Current Assets** | | |
| Inventories | 197,831,246 | 26,22,74,810 |
| Debtors | 1,395,499 | 12,95,869 |
| Advances,deposits & prepayments | 50,400,886 | 4,12,33,922 |
| Advance income tax | 39,363,230 | 3,93,63,230 |
| Accrued interest on bank deposits | 565,621 | 5,65,621 |
| Cash & bank balances | 121,779,384 | 15,12,91,376 |
| | 411,335,866 | 49,60,24,828 |
| **Current Liabilities** | | |
| Short term loan | 279,590,774 | 44,63,41,082 |
| Creditors | 224,724,678 | 210,182,939 |
| | 504,315,452 | 656,524,021 |
| Net Current (Liabilities) | (92,979,586) | (160,499,193) |
| **Non-Current Liabilities** | | |
| Long term liabilities | 197,531,827 | 17,33,19,613 |
| Provision for taxation | 35,752,281 | 3,32,90,437 |
| Provision for gratuity | 203,279,127 | 19,73,43,354 |
| Other liabilities | 93,479,255 | 110,322,000 |
| | 530,042,490 | 51,42,75,404 |
| Net assets | 1,022,198,292 | 948,344,911 |
| Financed by | | |
| Shareholders equity: | | |
| Share capital | 66,000,000 | 66,000,000 |
| Revenue reserves | 956,198,292 | 882,344,911 |
| | 1,022,198,292 | 948,344,911 |
| Net asset value per share | 154.88 | 143.69 |

Chairman | Director | Managing Director Incharge

Company Secretary | Dy.General Manager (F&A)

## NATIONAL TEA COMPANY LIMITED, DHAKA

### CONDENSED STATEMENT OF COMPREHENSIVE INCOME (Un-Audited)

### FOR THE FIRST QUARTER ENDED ON SEPTEMBER 30, 2016

| | Amount in Tk. 30-Sep 2016 | Amount in Tk. 30-Sep 2015 |
|---|---|---|
| Turnover | 410,232,400 | 281,414,154 |
| Cost and expenses | 309,151,294 | 205,535,515 |
| Cost of tea sold | 249,217,645 | 160,659,215 |
| Administrative expenses | 35,195,737 | 22,684,569 |
| Selling expenses | 14,028,984 | 10,955,088 |
| Financial expenses | 10,708,928 | 11,236,643 |
| Add: Other income | 89,523 | 4,943,952 |
| Net profit / (Loss) before tax | 101,170,629 | 80,822,591 |
| Less: Provision for taxation | 2,461,844 | 0 |
| Add: Deferred Tax Income | 1,397,843 | 0 |
| Profit / (Loss) after tax | 100,106,628 | 80,822,591 |
| Un-appropriated profit brought forward | 129,230,731 | 625,364 |
| Prior year adjustment | (6,453,247) | 3,097,175 |
| Retained earnings carried forward | 222,884,112 | 84,545,130 |
| Earning per share (per value tk.10/-each) | 15.17 | 12.25 |

Chairman | Director | Managing Director Incharge

Company Secretary | Dy.General Manager (F&A)

## NATIONAL TEA COMPANY LIMITED, DHAKA

### CONDENSED STATEMENT OF CASH FLOW (Un-Audited)

### FOR THE FIRST QUARTER ENDED ON SEPTEMBER 30, 2016

| | Amount in Tk. 30-Sep 2016 | Amount in Tk. 30-Sep 2015 |
|---|---|---|
| Cash flow from operating activities | 138,154,435 | 76,535,554 |
| Collection from turnover & other income | 410,222,293 | 286,053,482 |
| Payment for cost & expenses | (272,118,874) | (209607430) |
| | 138,103,419 | 76,446,052 |
| Employees loan recovered | 51,016 | 89,502 |
| Cash flow from investing activities | (25,128,333) | (25,647,994) |
| Acquisition of fixed assets | (25,128,333) | (25,647,994) |
| Cash flow from financial activities | (142,538,094) | (70,983,990) |
| Loan received | 263,169,758 | 210,091,841 |
| Loan paid | (405,707,852) | (281,075,831) |
| Net cash inflow / (out flow) at the end of the period | (29,511,992) | (20,096,430) |
| Cash and cash equivalents as at 1 July | 151,291,376 | 114,070,343 |
| Cash and cash equivalents as at 30 September | 121,779,384 | 93,973,913 |
| Net operating cash flow per share | 20.93 | 11.60 |

Chairman

Director

Managing Director

Company Secretary

Dy General Manager (F&A)

## NATIONAL TEA COMPANY LIMITED, DHAKA

### STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2016

(Un-Audited)

Amount in Tk

| Particulars | Share Capital | General Reserve | Development Reserve | Dividend Equalisation Reserve | Investment Fluctuation Reserve | Retained Earnings | Total |
|---|---|---|---|---|---|---|---|
| Balance as on June 30, 2016 | 66000000 | 102900000 | 536600000 | 111600000 | 2014180 | 129230731 | 948344911 |
| Dividend for 2015-16 | | | | | | (19800000) | (19800000) |
| Transfer to | | | 90000000 | 17000000 | | (107000000) | 0 |
| Net profit after tax for the period | | | | | | 93653381 | 93653381 |
| Balance as on September 30, 2016 | 66000000 | 102900000 | 626600000 | 128600000 | 2014180 | 96084112 | 1022198292 |
| Balance as on September 30, 2015 | 66000000 | 102900000 | 536600000 | 111600000 | 2014180 | 1623296 | 820737476 |

Chairman

Director

Managing Director Incharge

Company Secretary

Dy. General Manager (F&A)