NATIONA TEA COMPANY
CONDENSED STATEMENT OF FINANCIAL POSITION (Un-Audited)
AS AT DECEMBER 31, 2016

	Amount in Tk. December-2016	Amount in Tk. June-2016
Non-Current Assets		
Fixed assets	1,610,714,891	1,574,586,914
Long-term investment, loans & advances	2,930,418	2,930,418
Deferred tax assets	47,514,923	44,790,017
	1,661,160,232	**1,622,307,349**
Current Assets		
Inventories	206,271,132	262,274,810
Debtors	31,822,563	62,944,355
Advances,deposits & prepayments	66,410,459	42,046,081
Advance income tax	42,391,785	39,363,230
Accrued interest on bank deposits	565,621	565,621
Cash & bank balances	74,116,020	89,642,890
	421,577,580	**496,836,987**
Current Liabilities		
Short term loan	230,176,527	446,341,082
Creditors	212,897,376	188,720,815
	443,073,903	**635,061,897**
Net Current Asset	**- 21,496,323**	**- 138,224,910**
Non-Current Liabilities		
Long term liabilities	197,531,826	173,319,613
Provision for taxation	37,412,130	33,290,437
Provision for gratuity	209,040,352	197,343,354
Other liabilities	135,896,442	131,784,124
	579,880,750	**535,737,528**
Net assets	**1,059,783,159**	**948,344,911**
Financed by		
Shareholders equity:		
Share capital	66,000,000	66,000,000
Revenue reserves	993,783,159	882,344,911
	1,059,783,159	**948,344,911**
Net asset value per share	160.57	143.69

*Previous year's figures have been rearranged, where necessary, to confirm the current year's presentation.

Chairman Director Managing Director

Company Secretary Chief Financial Officer

NATIONAL TEA COMPANY LIMITED, DHAKA
CONDENSED STATEMENT OF COMPREHENSIVE INCOME (Un-Audited)
FOR THE HALF YEAR ENDED ON DECEMBER 31, 2016

	Amount in Tk. July-Dec 2016	Amount in Tk. July-Dec 2015	Amount in Tk. Oct-Dec 2016	Amount in Tk. Oct-Dec 2015
Turnover	**686,948,793**	**620,739,725**	**276,716,393**	**339,325,571**
Cost and expenses	**549,503,871**	**467,295,332**	**240,352,577**	**261,759,817**
Cost of tea sold	415,494,071	348,815,259	166,276,426	188,156,044
Administrative expenses	89,566,622	74,961,599	54,370,885	52,277,030
Selling expenses	27,347,454	22,826,836	13,318,470	11,871,748
Financial expenses	17,095,724	20,691,638	6,386,796	9,454,995
Add: Other income	1,931,853	9,284,823	1,842,330	4,340,871
Net profit / (Loss) before tax	**139,376,776**	**162,729,216**	**38,206,147**	**81,906,625**
Less: Provision for taxation	4,121,693	2,819,843	1,659,849	2,819,843
Add: Deferred Tax Income	2,724,906	2,044,155	1,327,063	2,044,155
Profit / (Loss) after tax	**137,979,989**	**161,953,528**	**37,873,361**	**81,130,937**
Un-appropriated profit brought forward	129,230,731	625,364	129,230,731	625,364
Prior year adjustment	- 6,741,741	47,829,673	- 288,494	44,732,498
Retained earnings carried forward	**260,468,979**	**210,408,565**	**166,815,598**	**126,488,799**
Earning per share (per value tk.10/-each)	20.91	24.54	5.74	12.29

Chairman Director Managing Director

Company Secretary Chief Financial Officer

NATIONAL TEA COMPANY LIMITED, DHAKA
CONDENSED STATEMENT OF CASH FLOW (Un-Audited)
FOR THE HALF YEAR ENDED ON DECEMBER 31, 2016

	Amount in Tk. July-Dec-2016	Amount in Tk. July-Dec-2015
Cash flow from operating activities	**226,135,922**	**224,132,491**
Collection from turnover & other income	720,002,438	628,991,438
Payment for cost & expenses	-494,159,587	-405,009,673
	225,842,851	223,981,765
Employees loan recovered	293,071	150,726
Cash flow from investing activities	**-50,055,451**	**-100,655,553**
Acquisition of fixed assets	-50,055,451	-100,655,553
Cash flow from financial activities	**-191,607,341**	**-104,821,439**
Loan received	471,556,554	465,891,841
Loan paid	-663,163,895	-570,713,280
Net cash inflow /(out flow) at the end of the period	**-15,526,870**	**18,655,499**
Opening cash and cash equivalents	89,642,890	114,070,343
Closing cash and cash equivalents	**74,116,020**	**132,725,842**
Net operating cash flow per share	34.26	33.96

*Previous year's figures have been rearranged, where necessary, to confirm the current year's presentation

Chairman Director Managing Director

Company Secretary Chief Financial Officer

NATIONAL TEA COMPANY LIMITED, DHAKA
CONDENSED STATEMENT OF CHANGES IN EQUITY (Un-Audited)
FOR THE HALF YEAR ENDED ON DECEMBER 31, 2016

Amount in Taka

Particular	Share Capital	General Reserve	Development Reserve	Dividend Equalization Reserve	Investment Flactuation Reserve	Retained Earnings	Total
Balance as on June 30, 2016	**66,000,000**	**102,900,000**	**536,600,000**	**111,600,000**	**2,014,180**	**129,230,731**	**948,344,911**
Dividend for 2015-2016						-19,800,000	-19,800,000
Transfer			90,000,000	17,000,000		-107,000,000	0
Net profit after tax for the period						131,238,248	131,238,248
Balance as on December 31, 2016	**66,000,000**	**102,900,000**	**626,600,000**	**128,600,000**	**2,014,180**	**133,668,979**	**1,059,783,159**
Balance as on December 31, 2015	**66,000,000**	**102,900,000**	**536,600,000**	**111,600,000**	**2,014,180**	**127,486,731**	**946,600,911**

National Tea Company Limited, Dhaka
Selected notes to the Financial Statement (Un-audited)
For the Half Year ended on December 31, 2016

Reporting
The Half Yearly Financial Statements are being prepared in condensed Form in accordance with the requirements of Bangladesh Accounting Standard (BAS)-34; "Interim Financial Reporting"

Accounting Policies:
Accounting policies followed in preparing these financial statements are consistent with those used in the annual financial statements.

Earnings per Share (BAS-33):
Basic Earnings per share has been calculated in accordance with Bangladesh Accounting Standard (BAS)-33- Earning per share, which has been shown on the face of the profit and loss account. This has been calculated by dividing the basic earning by the number of ordinary shares outstanding during the period.

Usually, in Tea sector, most of the expenditure is incurred during the second half of the accounting year, while major production are accumulated in the first half of the year and sales started from the month of May in each year. This half yearly account should, therefore, be considered in the above context. However, Company's production from July 01, 2016 to December 31, 2016 was 41,92,722 kg i.e. 8.75% ahead over the last year same period. Tea price in Chittagong auction was in decreasing trend. The average sale price of tea in sale # 34 held on December 27, 2016 was Tk.107.93 per kg as against Tk.182.99 per kg of 2015.

Chairman Director Managing Director

Company Secretary Chief Financial Officer