ANNUAL REPORT

2016-2017



এটলাস বাংলাদেশ লিমিটেড

ATLAS BANGLADESH LIMITED

(An Enterprise of Bangladesh Steel and Engineering Corporation)

265-267, Tongi I/A, Gazipur, Tel: 9813170, 9812658, Fax: 880-2-9812660, E-mail: bdabl@yahoo.com, Web: www.atlas.gov.bd

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AMAR STOCK

Board of Directors



Md. Imtiaz Hossain Chowdhury
Additional Secretary & Chairman,
ABL Company Board &
Bangladesh Steel & Engineering Corporation



Sushen Chandra Das
Ex-Additional Secretary
Ministry of Industries
&
Independent Director



Anwar Hossain
Director



Akhter Hossain
Director



M. Akbar Ali
Shareholder Director,
Chairman Ali Securities Company Ltd.
Former Director, Vice Chairman, Chairman (Incharge), DSE,
Director FBCCI & DCCI, Former MP & Chairman Parliamentary
Standing Committee, Ministry of Planning.

AMAR STOCK

Board of Directors



Md. Mazibur Rahman Khan
Shareholder Director
&
Director of National Tubes Ltd.



Md. Saiful Islam
Shareholder Director
&
Director of National Tubes Ltd.



Mrs. Nasima Akter
Shareholder Director
&
Share Investor



Abu Naser Mohd. Kamrul Islam
Managing Director

Company Secretary



Md. Abul Kalam Azad

AMAR STOCK

Corporate Directory

CHAIRMAN	:	Md. Imtiaz Hossain Chowdury
DIRECTORS	:	Shushen Chandra Das
		Anwar Hossain
		Akhtar Hossain
		M. Akbar Ali.
		Md. Mazibur Rahman Khan
		Md. Saiful Islam
		Mrs. Nasima Akter
MANAGING DIRECTOR	:	Abu Naser Mohd. Kamrul Islam
COMPANY SECRETARY	:	Md. Abul Kalam Azad
CHIEF FINANCIAL OFFICER	:	Mohammad Mustakim Akanda
HEAD OF INTERNAL AUDIT	:	S.M. Alauddin
AUDITORS	:	Mahfel Huq & Co.
		Chartered Accountants
		BGIC Tower(4th floor)
		34,Topkhana Road,
		Dhaka - 1000.
TAX ADVISER	:	Rahman Mostafa Alam & Co.
		Chartered Accountants
		Paramount Heights D2-65/2/1 (7th Floor)
		Box Culvert Road, Purana Paltan
		Dhaka-1000
BANKERS	:	Sanali Bank Limited
		AB Bank Limited
		Trust Bank Limited
		Prime Bank Limited
		Pubali Bank Limited
		National Bank Limited
		South East Bank Limited
LIAISON OFFICE	:	Company Affairs Division, BSEC
		BSEC Bhaban (2nd Floor)
		102, Kazi Nazrul Islam Avenue, Dhaka.
Registered office	:	DIT Plot No,265-267,Tongi, Industrial Area,
		Tongi,Gazipur

AMARSTOCK

এটলাস বাংলাদেশ লিমিটেড

২৬৫-২৬৭, টঙ্গী শিল্প এলাকা
টংগী, গাজীপুর

পরিচালক পর্ষদের বার্ষিক প্রতিবেদন

বিস্‌মিল্লাহির রাহমানির রাহীম।

বাংলাদেশ সরকারের শিল্প মন্ত্রণালয়ের অধীন বাংলাদেশ ইস্পাত ও প্রকৌশল করপোরেশন (বিএসইসি) পরিচালিত শিল্প প্রতিষ্ঠান গাজীপুরের টঙ্গীস্থ এটলাস বাংলাদেশ লিমিটেড (এবিএল)-এর ৩৩তম বার্ষিক সাধারণ সভায় উপস্থিত সম্মানিত শেয়ারহোল্ডারবৃন্দ, কোম্পানী পরিচালকমন্ডলী, প্রতিষ্ঠানের কর্মকর্তা-কর্মচারী-শ্রমিকবৃন্দ, মিডিয়া কর্মীবৃন্দ এবং উপস্থিত সুধীবৃন্দ, আস্‌সালামু আলাইকুমু ওয়া রহমাতুল্লাহি ওয়া বারকাতুহু।

এটলাস বাংলাদেশ লিঃ এবং আমার পক্ষ থেকে সকলকে সাদর সম্ভাষণ জানাচ্ছি। দীর্ঘ এক বছর পর আবারও আপনাদের সাথে মিলিত হওয়ার সুযোগ পেয়ে আমরা সকলে আনন্দিত ও গর্বিত। আপনারা জানেন যে, গত ২০১৬-২০১৭ অর্থবছরে চীনের চংকিং জনশেন গ্রুপ ইমপোর্ট/এক্সপোর্ট করপোরেশন-এর মোট ১০৯০টি বিভিন্ন মডেলের মোটরসাইকেল আমদানী করে সংযোজন করা হয়েছে। গত ৩০ আগষ্ট ২০১৭ তারিখে ডিস্ট্রিবিউশন এন্ড টেকনিক্যাল এসিসটেন্স এগ্রিমেন্টের মেয়াদ শেষান্তে পুনরায় তা আরো দুই বছরের জন্য নবায়ন করা হয়েছে। নানা প্রতিকুলতা সত্ত্বেও জনশেন ব্র্যান্ডের বিভিন্ন মডেলের মোট ১২১১টি মোটরসাইকেল বাজারজাত করা সম্ভব হয়েছে। দেশের মোটরসাইকেল বাজারে প্রতিদন্দ্বী মোটরসাইকেল বাজারজাতকারী শিল্প প্রতিষ্ঠানসমূহ নিজ নিজ ব্র্যান্ডের বিভিন্ন মডেলের মূল্য প্রতিযোগীতামূলকভাবে হ্রাস করে চলছে। সে প্রেক্ষাপটে এবিএলকে চুক্তিবদ্ধ মূল্যেই সংযোজিত মোটরসাইকেল বিক্রয় করতে হচ্ছে। এ প্রতিকূল অবস্থার মধ্যে আমাদের কোম্পানীর কার্যক্রম এগিয়ে নিতে হচ্ছে।

সুধীবৃন্দ,এখন গত ৩০-০৬-২০১৭ তারিখে সমাপ্ত অর্থবছরের নিরীক্ষিত স্থিতিপত্র, লাভ-লোকসানের হিসাব ও নিরীক্ষা প্রতিবেদনসহ পরিচালকমন্ডলীর বার্ষিক প্রতিবেদন আপনাদের সম্মুখে উপস্থাপন করছি। কোম্পানীর কার্যক্রমের উপর উপস্থিত সম্মানিত শেয়ারহোল্ডারবৃন্দের সুচিন্তিত মতামত ও পরামর্শ প্রত্যাশা করছি, যা আমাদের ইপ্সিত লক্ষ্য অর্জনে সহায়ক হবে।

শেয়ার মূলধন

কোম্পানীর ইস্যুকৃত, গৃহীত ও পরিশোধিত শেয়ার মূলধনের পরিমাণ ২৭,৩৭,৭৭,৭৫০/-(সাতাশ কোটি সাইত্রিশ লক্ষ সাতাত্তুর হাজার সাতশত পঞ্চাশ) টাকা, যা প্রতিটি ১০ টাকা মূল্যের ২,৭৩,৭৭,৭৭৫টি শেয়ারে বিভক্ত। তন্মধ্যে ১৯৯২, ১৯৯৬, ২০০২-২০০৭ , ২০০৯-২০১১ ও ২০১৪-২০১৬ অর্থবছরে ঘোষিত ২৬,৩৭,৭৭,৭৫০/-(ছাব্বিশ কোটি সাইত্রিশ লক্ষ সাতাত্তুর হাজার সাতশত পঞ্চাশ)টাকা মূল্যের মোট ২,৬৩,৭৭,৭৭৫টি (দুই কোটি তেষট্টি লক্ষ সাতাত্তুর হাজার সাতশত পঞ্চাশ) বোনাস শেয়ার অন্তর্ভূক্ত হয়েছে।

উৎপাদন

চীনের চংকিং জনসেন গ্রুপ আই/ই করপোরেশন-এর সাথে সম্পাদিত ১০,০০০টি মোটরসাইকেল আমদানির চুক্তির আওতায় ২০১৬-২০১৭ অর্থবছরে কোম্পানীর উৎপাদন লক্ষ্যমাত্রা ৩,০০০টি ধরা হয়েছিল। লক্ষ্যমাত্রার বিপরীতে মোট ১,২৫০টি ইউনিট প্রকৃত উৎপাদন হয়েছে, যা লক্ষ্যমাত্রার ৪১.৬৭%। পূর্ববর্তী অর্থবছরে ৮,০০০টি লক্ষ্যমাত্রার বিপরীতে ২০০৫টি ইউনিট প্রকৃত উৎপাদন হয়েছিল (২৫.০৬%)।

বিক্রয়

বিক্রয় লক্ষ্যমাত্রা ৩,০০০টির বিপরীতে ২০১৬-২০১৭ অর্থবছরে মোট ১২১১টি ইউনিট প্রকৃত বিক্রয় হয়েছে, যা লক্ষ্যমাত্রার ৪০.৩৭%। পূর্ববর্তী অর্থবছরে ৮,০০০টি লক্ষ্যমাত্রার বিপরীতে মোট ১৯৪৮টি ইউনিট প্রকৃত বিক্রয় হয়েছিল (২৪.৩৬%)। বিবেচনাযোগ্য যে, চীন থেকে আমদানিকৃত জংশেন ব্র্যান্ড নিয়ে এবিএল ব্যবসা শুরু করায় নতুন পণ্যের পরিচিতি বাড়ানোর জন্য বিভিন্ন উদ্যোগ গ্রহণ করেও লক্ষমাত্রা অর্জন করা সম্ভব হয়নি।

লাভ-লোকসান

২০১৬-২০১৭ অর্থবছরে করপূর্ব মুনাফার লক্ষ্যমাত্রা ১৩৭.৮৬ লক্ষ টাকার বিপরীতে প্রতিষ্ঠানের ৭০৮.৯৯ লক্ষ টাকা করপূর্ব লোকসান হয়েছে। পূর্ববর্তী বছরে একই সময়ে করপূর্ব লোকসান ৩০৯.৩১ লক্ষ টাকা ছিল।

মুনাফা বন্টনের হিসাব

বিবরণ	৩০-০৬-২০১৭ (লক্ষ টাকায়)		৩০-০৬-২০১৬ (লক্ষ টাকায়)	
প্রারম্ভিক জের	৫৩১৫.৮২		৬১৯৫.৩৩	
পূর্ববর্তী বছরের সমন্বয়	(৬.৩৬)		(৯৪.৫৪)	
পূর্ববর্তী বছরের কর সমন্বয়			১.২৯	
		৫৩০৯.৪৬		৬১০২.০৮
বৃদ্ধিপ্রাপ্ত সম্পদের অবচয়		১১.৬০		১৪.১৯
করপূর্ব মুনাফা/(লোকসান)		(৭০৮.৯৯)		(৩০৯.৩১)
কর প্রদানের জন্য বরাদ্দ		(৯.৮৭)		(১৬.৯৫)
বিলম্বিত কর		(০.০৩)		(০.১৩)
		৪৬০২.১৭		৫৭৮৯.৮৮
সাধারণ সঞ্চিতিতে স্থানান্তর		-		-
বন্টনযোগ্য মুনাফা		৪৬০২.১৭		৫৭৮৯.৮৮
বোনাস শেয়ার (২০১৫-২০১৬)	(১৩০.৩৭)		(২৩৭.০৩)	
নগদ লভ্যাংশ (২০১৫-২০১৬)	(২৬০.৭৪)	(৩৯১.১১)	(২৩৭.০৩)	(৪৭৪.০৬)
স্থিতিপত্রে স্থানান্তর (Retained Earnings as at 30June 2017)		৪২১১.০৬		৫৩১৫.৮২

লভ্যাংশ ঘোষণা

২০১৬-২০১৭ অর্থবছরে কোম্পানীর মোট ৭১৮.৮৯ লক্ষ টাকা লোকসান হয়েছে। গত বছর করোত্তর নীট লোকসান ৩২৬.৩৯ লক্ষ টাকা এবং পুঁঞ্জিভুত মুনাফা ৫৩১৫.৮২ লক্ষ টাকা হতে পরিশোধিত মুলধনের উপর ১০% নগদ লভ্যাংশ ও ৫% বোনাস শেয়ার প্রদান করা হয়েছিল। সম্মানিত শেয়ারহোল্ডারদের বিনিয়োগ ও কোম্পানীর বর্তমান ব্যবসায়িক সংকটসহ সার্বিক অবস্থা বিবেচনা করে ২০১৬-২০১৭ অর্থবছরে ৭১৮.৮৯ লক্ষ টাকা নীট লোকসানের বিপরীতে কোম্পানীর পরিচালক পর্ষদ পুঁঞ্জিভুত মুনাফা ৪২১১.০৬ লক্ষ টাকা হতে পরিশোধিত মূলধনের উপর শতকরা দুইভাগ অর্থাৎ প্রতি ১০ (দশ) টাকা শেয়ারের উপর ০.২০ (বিশ পয়সা)টাকা হারে নগদ লভ্যাংশ এবং ১০% ষ্টক ডিভিন্ডের প্রস্তাব করা হল। উল্লিখিত হারে নগদ লভ্যাংশ (ডিভিডেন্ড) পরিশোধের জন্য ৫৪,৭৫,৫৫৫/-(চুয়ান্ন লক্ষ পঁচাত্তুর হাজার পাঁচশত পঞ্চান্ন) টাকার প্রয়োজন হবে এবং ষ্টক ডিভিডেন্ডের জন্য ২,৭৩,৭৭,৭৭৫/- (দুই কোটি তেহাত্তুর লক্ষ সাতাত্তুর হাজার সাতশত পঁচাত্তুর) টাকা পরিশোধিত মূলধনের সাথে যোগ হবে। নগদ লভ্যাংশ ও ষ্টক ডিভিডেন্ড প্রদানে পরিচালক পর্ষদের প্রস্তাব অদ্যকার বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারগণের বিবেচনা ও অনুমোদনের জন্য পেশ করা হল।

জাতীয় রাজস্ব তহবিলে জমা

২০১৬-২০১৭ অর্থবছরে এটলাস বাংলাদেশ লিমিটেড কর্তৃক জাতীয় রাজস্ব তহবিলে ৬০০.৯৮ লক্ষ টাকা জমা দেয়া হয়েছে। ২০১৫-২০১৬ অর্থবছরে উক্ত খাতে এরূপ জমার পরিমাণ ২১১৮.২৭ লক্ষ টাকা ছিল, যার বিবরণ নিম্নরূপঃ-

বিবরণ	২০১৬-২০১৭ (লক্ষ টাকায়)	২০১৫-২০১৬ (লক্ষ টাকায়)
ক. আমদানীশুল্ক	১৩০.৩০	৪৬৬.৭৮
খ. ভ্যাটও সম্পুরক শুল্ক	৩৯৬.২৭	১৪৩১.৮৫
গ. আয়কর	৭৪.৪১	২১৯.৬৪
সর্বমোট	**৬০০.৯৮**	**২১১৮.২৭**

করপোরেট সামাজিক দায়িত্ব

পূর্ববর্তী বছরের ন্যায় এ অর্থবছরেও এবিএল কর্তৃক পরিবেশ রক্ষা ও সমাজের প্রতি দায়িত্ব শীল অবদান রাখা হয়েছে। প্রতিষ্ঠানে কর্মরত কর্মকর্তা, কর্মচারী ও শ্রমিকদের ছেলে-মেয়েদের ২০১৬-২০১৭ অর্থবছরে ১১৪ জনকে মেধাবৃত্তি প্রদান করা হয়। কর্মক্ষেত্রকে পরিবেশ বান্ধব রাখা এবং কর্মরতদের সুস্বাস্থ্যের জন্য শ্রমিক/কর্মচারীদেও ঝুঁকি ভাতা এবং কিছু সংখ্যক শ্রমিক ঝুঁকিপূর্ণ কাজে নিয়োজিত থাকায় তাদের স্বাস্থ্য হানি যাতে না ঘটে সেজন্য পুষ্টিকর খাদ্য প্রদান সহ ধর্মীয় কাজে সম্ভাব্য সহায়তা করা হয়েছে।

মানবসম্পদ উন্নয়ন

অনুমোদিত মানবসম্পদ কাঠামো অনুযায়ী কোম্পানীতে কর্মকর্তা, কর্মচারী ও শ্রমিকের মোটসংখ্যা ২১৫ জন। ৩০ জুন, ২০১৭ তারিখে কর্মরত কর্মকর্তা, কর্মচারী ও শ্রমিকের সংখ্যা ১৮৯ জন ছিল। প্রতিষ্ঠানের মানব সম্পদ উন্নয়ন কর্মসূচীর অংশ হিসেবে প্রতিটি স্তরের কর্মকর্তা, কর্মচারী ও শ্রমিকদেরকে পেশাগত স্বাস্থ্য ও নিরাপত্তা বিষয়ে সচেতনতা বৃদ্ধি এবং ব্যক্তিগত সুরক্ষা সরঞ্জামাদি ব্যবহারের উপর প্রশিক্ষণ দেওয়া হয়েছে। কারখানার উৎপাদনশীলতা বৃদ্ধি কল্পে শিল্পমন্ত্রণালয়ের অধীন ন্যাশনাল প্রোডাক্টিভিটি অর্গানাইজেশন (এনপিও) কর্তৃক আয়োজিত সপ্তাহব্যাপী কোর্সে কারখানার সুপারভাইজার, ফোরম্যান এবং কর্মকর্তাবৃন্দ অংশগ্রহণ করেন। কোর্সে অংশগ্রহণকারী প্রতিষ্ঠানের কর্মচারী ও কর্মকর্তা প্রতিষ্ঠানের উৎপাদনশীলতা বৃদ্ধির বিষয়ে অজানা তথ্য সম্পর্কে অবহিত হয় এবং অর্জিত জ্ঞান দ্বারা কারখানার উৎপাদনশীলতা বৃদ্ধিতে প্রয়োগ করার সুযোগ পেয়েছে। এছাড়া, বিএসইসি প্রধান কার্যালয় কর্তৃক আয়োজিত ইন-হাউস প্রশিক্ষণে প্রতিষ্ঠানের ব্যবস্থাপনা পরিচালকসহ উর্দ্ধতন কর্মকর্তাবৃন্দ অফিস ম্যানেজমেন্ট এবং বাজারজাতকরণের বিভিন্ন কলাকৌশলের উপর প্রশিক্ষণ গ্রহণ করেন। প্রশিক্ষণপ্রাপ্ত এসকল কর্মকর্তা-কর্মচারী-শ্রমিক পেশাগত উন্নয়নের মাধ্যমে কোম্পানীর প্রবৃদ্ধিতে গুরুত্বপূর্ণ অবদান রাখছে।

পরিচালক নির্বাচন

কোম্পানীর আর্টিকেলস অব এসোসিয়েশনের ১১৭ ধারা মোতাবেক ৯ (নয়)জন পরিচালক দ্বারা কোম্পানীর সামগ্রিক কার্যক্রম পরিচালিত হচ্ছে। আর্টিকেলস অব এসোসিয়েশনের ১১৯নং ধারা অনুযায়ী ৯ (নয়) জন পরিচালকের মধ্যে তিনজন অর্থাৎ গ্রুপ 'এ' হতে দু'জন যথাক্রমে

পরিচালক জনাব আখতার হোসেন ও জনাব আনোয়ার হোসেন এবং গ্রুপ 'বি' হতে একজন পরিচালক জনাব মোঃ মজিবুর রহমান খান (বিও নং-১২০২৯৬০০২০০৬৮১৬০) বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন। তবে অবসর গ্রহণকারী পরিচালকবৃন্দ পুনঃনির্বাচন/মনোনয়নের যোগ্যতা রাখেন।

নিরীক্ষক নিয়োগ

কোম্পানীর নিরীক্ষক চার্টার্ড একাউন্ট্যান্টস মাহফেল হক এন্ড কোঃ বিগত ২০১৬-২০১৭ অর্থবছরের এটলাস বাংলাদেশ লিঃ-এর নিরীক্ষা কার্য সম্পাদন করেছে। বিগত বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণ নিয়মনীতি অনসুরণপূর্বক মাহফেল হক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টসকে ২০১৬-২০১৭ অর্থবছরের হিসাব নিরীক্ষার জন্য নিয়োগ করেন। বিগত তিন বছর তাদের পারফরমেন্স সন্তোষজনক ছিল। বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নীতিমালা অনুযায়ী একই নিরীক্ষা প্রতিষ্ঠান পর পর তিন বছরের অতিরিক্ত নিরীক্ষা কার্যক্রম করতে পারবেনা। এ প্রেক্ষিতে কোম্পানী বোর্ড কর্তৃক নিয়মনীতি অনুসরণ করে খান ওয়াহাব শফিক রহমান এন্ড কোং চার্টার্ড এ্যাকাউন্ট্যান্টস কে ২০১৭-২০১৮ অর্থবছরের নিরীক্ষক হিসেবে নিয়োগের সুপারিশ করা হয়। কোম্পানী বোর্ড কর্তৃক সুপারিশকৃত খান ওয়াহাব শফিক রহমান এন্ড কোং চার্টার্ড একাউন্ট্যান্টসকে ২০১৭-২০১৮ অর্থবছরের জন্য নিরীক্ষক নিয়োগের বিষয় অদ্য বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারগণের বিবেচনা ও অনুমোদনের জন্য পেশ করা হল।

ভবিষ্যৎ পরিকল্পনা

সম্মানিত শেয়ারহোল্ডাবৃন্দ, আপনারা জানেন যে, জাপানের হোন্ডা মটর কোম্পানী লিমিটেড এবং ভারতের হিরো মটোকর্প লিমিটেড-এর ব্যবসায়িক সম্পর্ক ছিন্ন হওয়ার পর গত জুন ২০১৪ হতে এবিএল'র উৎপাদন কার্যক্রম বন্ধ হয়ে যায়। এরপর চীনের চংকিং জনশেন গ্রুপ আই/ই করপোরেশনের সাথে গত ১১-০৮-২০১৫ তারিখে একবছর মেয়াদী ডিষ্ট্রিবিউশন এন্ড টেকনিক্যাল এসিসটেন্স এগ্রিমেন্ট সম্পাদন করা হয়। বস্তুতঃ, বাংলাদেশের বাজারে এটলাস পায়োনিয়ার হিসেবে হোন্ডা এবং পরবর্তীতে হিরো-হোন্ডা ব্র্যান্ডে একচেটিয়া ব্যবসা করেছে। কিন্তু বর্তমানে দেশের বাজারে জাপানের হোন্ডা, সুজকী, ইয়ামাহা এবং ভারতের হিরো, বাজাজ ও টিভিএস ছাড়াও দেশীয় হিসেবে রানার, ওয়ালটন, যমুনা, ইত্যাদি বেশ কয়েকটি ব্র্যান্ড প্রতিযোগীতামূলকভাবে ব্যবসা করছে। এ দেশের বাজারে চীনের জনশেন ব্র্যান্ডকে পরিচিতি করার লক্ষ্যে ইতোমধ্যে প্রিন্ট ও ইলেকট্রনিক মিডিয়াতে বিজ্ঞাপন প্রচার, বিভিন্ন গুরুত্বপূর্ণ সড়ক ও স্থানে বিল বোর্ড স্থাপন, প্রতিটি মোটরসাইকেলের সাথে একটি করে ইঞ্জিন অয়েল ও হেলমেট ফ্রি প্রদান, দেশব্যাপী টেষ্ট ড্রাইভ প্রোগ্রাম আয়োজন, ইত্যাদি সম্পন্ন করা হয়েছে। এমন কি পর্যায়ক্রমে ডিলার সম্মেলন আয়োজন করে ৫০% ক্রেডিটে মোটরসাইকেল সরবরাহের ব্যবস্থা গ্রহণ করা হয়েছে। বিবেচনার বিষয় যে, কম গুণগত মানসম্পন্ন মোটরসাইকেল বাজারে কম দামে বিক্রয় হচ্ছে। সেক্ষেত্রে জ্বালানী সাশ্রয়ী ও দুষণমুক্ত জনশেন ব্র্যান্ডকে পরিচিত করতে বেগ পেতে হচ্ছে, যদিও এবিএল কর্তৃক এসেম্বেলকৃত জনশেন ব্র্যান্ডের জন্য ক্রেতাদের কাছ থেকে তেমন কোন অভিযোগ পাওয়া যায়নি। এরূপ ব্যবসায়িক পরিস্থিতিতে জনশেন ব্র্যান্ডকে আরো ক্রেতামূখী করার জন্য অদ্যকার বার্ষিক সাধারণ সভায় উপস্থিত সকল শেয়ারহোল্ডারকে তাদের মূল্যবান পরামর্শ প্রদানের জন্য সনির্বন্ধ অনুরোধ জানাচ্ছি।

সম্মানিত শেয়ারহোল্ডারবৃন্দ, আপনারা জানেন যে, বর্তমান সরকার ২০২১ সালের মধ্যে দেশকে মধ্যম আয়ের দেশ এবং ২০৪১ সালের মধ্যে উন্নত দেশে রূপান্তরের লক্ষ্যমাত্রা নির্ধারণ করেছে। এর ধারাবাহিকতায় স্থানীয় শিল্পের বিকাশ, স্থানীয় দক্ষতার উন্নয়নের মাধ্যমে পর্যাপ্ত কর্মসংস্থান সৃষ্টি, ইত্যাদি লক্ষ্যমাত্রা অর্জনের জন্য ২০১৭-২০১৮ অর্থবছরের বাজেটে মোটরসাইকেল সেক্টরকে আরো বিকাশ মূখী করণে জাতীয় রাজস্ব বোর্ড (এনবিআর) একটি প্রণোদনামূলক এসআরও করেছে। উক্ত এসআরও অনুযায়ী আমদানীকারক/উৎপাদক কতিপয় শর্তপুরণ সাপেক্ষ্যে শুল্ক কর রেয়াতের সুযোগ রয়েছে। ইতোমধ্যে শিল্প মন্ত্রণালয় মোটরসাইকেল শিল্প স্থাপনের জন্য নীতিমালা প্রণয়ন করেছে। এনবিআর'র এসআরও অনুযায়ী সংযোজনকারী হতে পর্যায়ক্রমে উৎপাদক হিসেবে দেশে প্রোগ্রেসিভ ম্যানুফেকচারিং শুরুর লক্ষ্যে চীনের চংকিং জংশেন গ্রুপ আই/ই করপোরেশনের সাথে যোগাযোগ করা হয়েছে। তাদের চারজন প্রতিনিধি ইতোমধ্যে দেশের বাজার যাচাইপূর্বক সম্ভাব্যতা যাচাই করছে। আশা করছি, এটলাস বাংলাদেশ লিমিটেড ও প্রোগ্রেসিভ ম্যানুফেকচারিং-এ সাফল্য অর্জন করবে।

সম্মানিত শেয়ারহোল্ডারবৃন্দ, আপনারা ইতোপূর্বে জেনেছেন যে হোন্ডা, জাপান বিএসইসির সাথে যৌথ উদ্যোগে বাংলাদেশ হোন্ডা প্রাইভেট লিমিটেড (বিএইচএল) নামে একটি কোম্পানী রয়েছে। তারা সরকারী পর্যায়ে এবিএল'র মাধ্যমে মোটরসাইকেল সরবরাহের জন্য আগ্রহ প্রকাশ করেছে। আশা করছি শীঘ্র উভয় পক্ষের মধ্যে একটা চুক্তি সম্পাদন সম্পন্ন হবে। এর ফলে চীনের জংশেন ব্র্যান্ডের পাশাপাশি এবিএল জাপানের হোন্ডা ব্র্যান্ডের মোটরসাইকেল সরকারী সেক্টরে বিক্রি করতে সক্ষম হবে। তাতে এবিএল ব্যবসায়িকভাবে আরো লাভবান হবে।

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

উৎপাদনহীন অবস্থান থেকে ব্যবসায়িকভাবে পুনঃপ্রতিষ্ঠিত হওয়ার পথে এবিএল নিরলস প্রচেষ্টা চালাচ্ছে। এক্ষেত্রে পরিচালনা পর্ষদের সম্মানিত সকল সদস্য, কোম্পানীর শ্রমিক-কর্মচারী-কর্মকর্তা এবং সম্মানিত ডিলারবৃন্দের আন্তরিক প্রচেষ্টা আমি কৃতজ্ঞ চিত্তে স্মরণ করতে চাই। সাথে সাথে বিদ্যমান সংকটকে উত্তরণের মাধ্যমে অভিষ্ট লক্ষ্যে পৌঁছতে কোম্পানীর সকল সম্মানিত শেয়ারহোল্ডার এবং ডিলারের আন্তরিক সহযোগীতা কামনা করছি। অদ্যকার বার্ষিক সাধারণ সভায় উপস্থিত হয়ে ধৈর্য সহকারে আমার বক্তব্য শোনার জন্য আন্তরিক ধন্যবাদ জানাচ্ছি।

এখন আমি এবিএল'র ২০১৬-২০১৭ অর্থবছরের নিরীক্ষিত হিসাব ও নিরীক্ষকদের প্রতিবেদন এবং পরিচালক পর্ষদের বার্ষিক প্রতিবেদন সম্মানিত শেয়ারহোল্ডারদের সদয় বিবেচনা ও অনুমোদনের জন্য উপস্থাপন করছি।

পরম করুণাময় আল্লাহ সোবহানাতায়ালা আমাদের সকলের সহায় হোন।

তারিখ ঃ ২১ ডিসেম্বর ২০১৭

পরিচালক পর্ষদের পক্ষে,

(মোঃ ইমতিয়াজ হোসেন চৌধুরী)
চেয়ারম্যান, এটলাস বাংলাদেশ লিঃ

ATLAS BANGLADESH LIMITED

265-267, Tongi Industrial Area
Tongi, Gazipur

DIRECTOR'S REPORT TO THE SHAREHOLDERS

"Bismillah Hir Rahmanir Rahim"

I, on behalf of the Board of Directors and on my own behalf, welcome you all to the 33rd Annual General Meeting of Atlas Bangladesh Limited controlled by the Bangladesh Steel & Engineering Corporation (BSEC) under the Ministry of Industries Govt.of the people's republic of Bangladesh.

Assalamu Alaikum,

Dear Shareholders, welcome to all on behalf of Atlas Bangladesh limited & me. We are feel very happiness and prideful for opportunity to meet with you again after one year. You know that during the financial year 2016-2017 we imported 1090 units and assembled 1250 units different models motorcycles from Chongqing Zongshen group import/export Corporation. We renewed the Distribution and Technical Assistance Agreement further two years from the date of 30 August 2017. In spite of various obstacles ABL marketed 1211 units Zongshen brand motorcycles. Most of the motorcycle marketing company competitively reduced their verious model motorcycles price in the market. In this circumstances ABL sell the assembled motorcycle as per contract price. We onwards our company's business activities in this adverse situation.

Dear Shareholders, It is a great occasion indeed, where the Directors have the pleasure in submitting before you, their report along with the Audited Accounts, the Auditors report there on of the company pertaining to the financial year ended 30 June 2017 for your valuable comments, opinions and approval.

SHARE CAPITAL

Issued, subscribed and paid up Share Capital of the Company stands at TK. 27,37,77,750/- which is divided into 2,73,77,775 ordinary shares of TK. 10 each. This includes 2,63,77,775 Bonus Shares of Tk. 26,37,77,750 declared in phases in the year 1992, 1996, 2002-2007, 2009-2011 & 2014-2016.

PRODUCTION

As per agreement with Chongqing Zongshen group I/E Corporation 10,000 unit's motorcycles import we fixed the production target 3,000 units for financial year 2016-2017. The Company produced 1,250 units Motorcycle against target of 3,000 units. The achievement of motorcycle production target is 41.67%. The Company produced 2005 units. Motorcycle during the financial year 2015-2016 as against target of 8,000 units (25.06%).

SALES

During the financial year 2016-2017 actual sale of Motorcycle is 1,211units against target of 3,000 units. The achievement of target is 40.37%. Previous year actual sale of Motorcycle were 1948 units (24.35%) as against target of 8,000 units. In consideration that, ABL started its business with new brand Zongshen which is imported from China. Various promotional activities has been done to introduce & increase the new brand image but could not possible to achieve the target.

Profit/(Loss)

During the financial year 2016-2017 the company has fallen pre-tax net loss of Tk.708.99 Lac against target of profit Tk. 137.86 Lac. Previous year the company's pre-tax loss was Tk.309.31 Lac.

AMARSTOCK

Calculation of profit distribution

Particulars	30-06-2017(Lac Taka)		30-06-2016(Lac Taka)	
Opening Balance of retained earnings	5315.82		6195.33	
Previous year's adjustment	(6.36)		(94.54)	
Previous year's tax adjustment	----		1.29	
		5309.46		6102.08
Transfer from Revaluation Reserve(Dep.)		11.60		14.19
Net Profit/(Loss) before Tax		(708.99)		(309.31)
Provision for Income Tax		(9.87)		(16.95)
Deferred Tax		(0.03)		(0.13)
		4602.17		5789.88
Transfer to reserve fund		-		-
Un-Distributed surpluses		4602.17		5789.88
Stock Dividend(2015-2016)	(260.74)		(237.03)	
Cash Dividend (2015-2016)	(130.37)	(391.11)	(237.03)	(474.06)
Retained Earnings Transfer to Balance sheet as at 30 June 2017		4211.06		5315.82

DIVIDEND DECLAR

During the financial year 2016-2017 the company has fallen of losses after tax of Tk. 718.89 Lac. Previous year the company declared 10% cash and 5% stock dividend on the paid up capital out of the net loss after tax Tk.326.39 Lac & the accumulated Profit of Tk.5315.82 Lac. Considering the shareholders investment, present business crisis of the company and overall situation of the company, end of the financial year 2016-2017 the Board of Directors recommended to pay 2% cash and 10% stock dividend on the paid up capital out of the accumulated Profit of Tk.4211.06 Lac.i.e.Tk.0.20 (Twenty paisa) for each ordinary share of Tk.10.00 & 1(One) Bonus Share for each 10(Ten) Ordinary shares. The Payment of cash dividend required of Tk.54,75,555/- (Fifty four lac seventy five thousand five hundred fifty five) and Tk. 2,73,77,775/- added in the paid up capital for 10% stock dividend. The proposal of the board of directors for cash & stock dividend is presented for consider and approval of the honorable shareholders in this annual general meeting.

CONTRIBUION TO THE NATIONAL EXCHEQUER

During the financial year 2016-2017 contribut to the national exchequer of the company Tk.600.98 Lac. Previous year this was Tk.2118.27 Lac. Particulars of the contribution to the national exchequer are as follows:

Particulars	2016-2017 (Tk. In Lac)	2015-2016 (Tk. In Lac)
A. Custom Duty	130.30	466.78
B. VAT & Supplementary Duty	396.27	1431.85
C. Income tax	74.41	219.64
Total	**600.98**	**2118.27**

CORPORATE SOCIAL RESPONSIBILITIES

Atlas Bangladesh Ltd. is committed to take part in various social and religious activities. Tree plantation, arrangement of accommodation and supply of water for the devotees during Biswa Estema are few of the activities that the Company undertakes almost regularly. The Company provides scholarships to the children of the employees every year, for their higher education. During the Financial Year 2016-2017 ABL sanctioned 114 Scholarship for its employee's children. In the past Atlas Contributed to the Govt. Relief fund for the distressed people, which will be continued in future, if needed.

HUMAN RESOURCES DEVELOPMENT

As per approved organogram total number of employees of the company is 215 nos. 189 nos. of employees are working in the company up to June 2017. In order to improve productivity and efficiency of human resources, the Company provides formal and informal trainings to its employees. Besides above ABL has arranged training for officers, staff and technical person of the company. ABL also try to give the trainings in foreign countries to our officers to improve their skillness.

To increases the productivity of the factory ABL arrange a training program for one week to its supervisor, foreman & officers which is organized by National Productivity Organization (NPO) Under the Ministry of Industry. This training program enhances the knowledge of productivity for the participants. Moreover BSEC Organized in-house training program time to time for Managing Directors and Senior Officers about office management and marketing policy. We hope this training program will be built up the human resources.

EELCTION OF THE DIRECTORS

According to the seation 117 of the Articles of Association of the Company, the company are being operated by 9 (nine) Directors. One-third of the total numbers of Directors will be retire in the Annual General Meeting in accordance with the section 119 of the articles of association. 2 (two) Directors from group "A" Mr. Akter Hossan and Mr. Anwar Hossan, and 01(one) director from group "B" Mr. Md. Mazibur Rahman Khan (Bo Ac no-1202960020068160) shall be retire in the 33rd Annual General Meeting. However, the retired Directors are, eligible for being re-elected.

APPOINMENT OF AUDITOR

The Auditors of the Company Mahfel Huq & Co. Chartered Accountants completed the audit of the financial statements for the year ended 30 June 2017. Mahfel Huq & Co. Chartered Accountants are appointed by the shareholders in the last annual general meeting as per rules & regulations. Their performance was satisfactory for last three years. As per listing regulations of Dhaka Stock Exchange Ltd. The auditor/audit firm shall not be eligible for performing the auditing of financial statements of the listed companies for a consecutive period exceeding three years. In this circumstances the board of directors recommended to appoint Khan Wahab Shafique Rahman & Co. chartered accountants as a auditor of the company for financial year 2017-2018 as per rules and regulations. The recommendation of the board of Directors to appointment Khan Wahab Shafique Rahman & Co. Chartered Accountants as auditor for the financial year 2017-2018 is presented for consider and approval of the honorable shareholders in this Annual General Meeting.

FUTURE PLAN

Dear Shareholders, You know that due to separation of business relation with Honda Motor Co. Limited Japan and Hero Moto Corp Ltd. India our production activities have been closed from June 2014. After that on 11 August 2015 ABL signed a Distribution and Technical Assistance Agreement (D&TAA). In fact, ABL was the pioneer of Honda & Hero Honda Brand monopoly Motorcycle market in Bangladesh. But at present in the motorcycle of Bangladesh there are various competitors are seen such as Honda, Hero, Bajaj, TVS & locally Runner, Walton, Jamuna etc.

To introduce as a new brand Zongshen to the potential Customers initial promotional and publicity activities were occurred such as advertisement published in the print & electronic media, established bill board in deferent important places and high-way, as a free gift item i.e. one litter engine oil and one helmet for each motorcycle and test drive programme around the country. Even gradually we arrange dealer conference to offer 50% credit sales. Considerable that, lower quality motorcycle sales in the market at fewer price. For this reason modern technology, minimum fuel consumption environment friendly Zongshen brand spending some times to introduce. Although there is no major complaine from the customer about Zongshen brand motorcycle. In this Annual General Meeting may we request our honorable shareholders for their valuable comments & opinion about the matter.

Dear Shareholders, in the meantime you know that Honda, Japan has a joint venture company with BSEC known as Bangladesh Honda Private Limited (BHL). They are interested to supply motorcycle to the Government sector through ABL. We hope as soon as possible we will be able to sign an aggreement between the both parties. As a result ABL sell the Honda brand motorcycle in Government sector besides Zongshen brand. Considering this agreement ABL will more profitable in the business.

Dear Shareholders, you know that present Govt. determine a vision to become a middle income country in 2021 & developed Country in 2041. In the 2017-2018 financial year budget the Govt. circulated a SRO for more modernize about motorcycle sector and local industries grow up. As per SRO the importer and manufacturer get relief the duty tax. In this regard a policy makes for motorcycle industries by the Ministry of Industry. We have already communicated with Chongqing Zongshen Group I/E Corporation to become a manufacturer from assembler. They are agree with us for provide every support as the same. We hope that ABL will be success as Motorcycle manufacturer in near future.

CONCLUSION

ABL try to heart & soul to overcome its crisis and re-establishment the business. In this regard I gladly remember the board of directors, shareholders, employees and dealers. Finally, from myself and on behalf of the board of directors, I like to thank all workers, staff and officers of the company for their contributions, sincerity and loyalty in managing the company successfully during the crisis period.

The board of directors also expressed their gratitude to the valued shareholders for their continue support, active co-operation, assistance and valuable advices. Besides, we express our gratitude to all dealers & stakeholders of the company for their valuable support. Now I requested to honorable shareholders for consider and approval of the 2016-2017 financial year's audited accounts and auditor's report there on along with the directors report.

May Allah Subhanatala help us.

Date: 21 December 2017

For and on behalf of the Board of Directors

(Md. Imtiaz Hossain Chowdhury)
Chairman, Atlas Bangladesh Ltd.



Hon'ble Members of the Board of Directors are seen in the 32 nd Annual General Meeting



A partial view of the Shareholders attending the 32nd Annual General Meeting.



Hon'ble Members of the Board are seen in the new model Motorcycle



Shareholders Registration Booth

The following Motorcycles are being marketed by the Atlas Bangladesh Ltd.



ZS 125-68
(Self & Disc)
125 CC

Displacemnet : 124.9 cc
Max Power : 8.0 KW at 8500 rpm
Ignition : Digital CDI

ZS 100-27
(Self & Alloy)
100 CC



Engine Type : Air Cooled, Single Cylinder OHC
Displacement : 97.2 cc
Max Power : 5.7 KW at 7500 rpm
Max Torque : 7.2 KW at 5500 rpm
Ignition : Capacitor Discharge Ignition (CDI)



ZS 80
(Self & Alloy)
80 CC

Engine Type : Single Cylinder, 4-Stroke, Air Cooled
Displacement : 78 cc
Max Power : 4.5 KW at 7500 rpm
Max Torque : 5.8 Nm at 5500 rpm
Ignition : Capacitor Discharge Ignition (CDI)

ZS VITA
(Self & Disc)
110 CC



Displacement : 109.2 cc
Max Power : 6.2 KW at 7500 rpm
Clutch Type : Automatic Wet Multi Plate



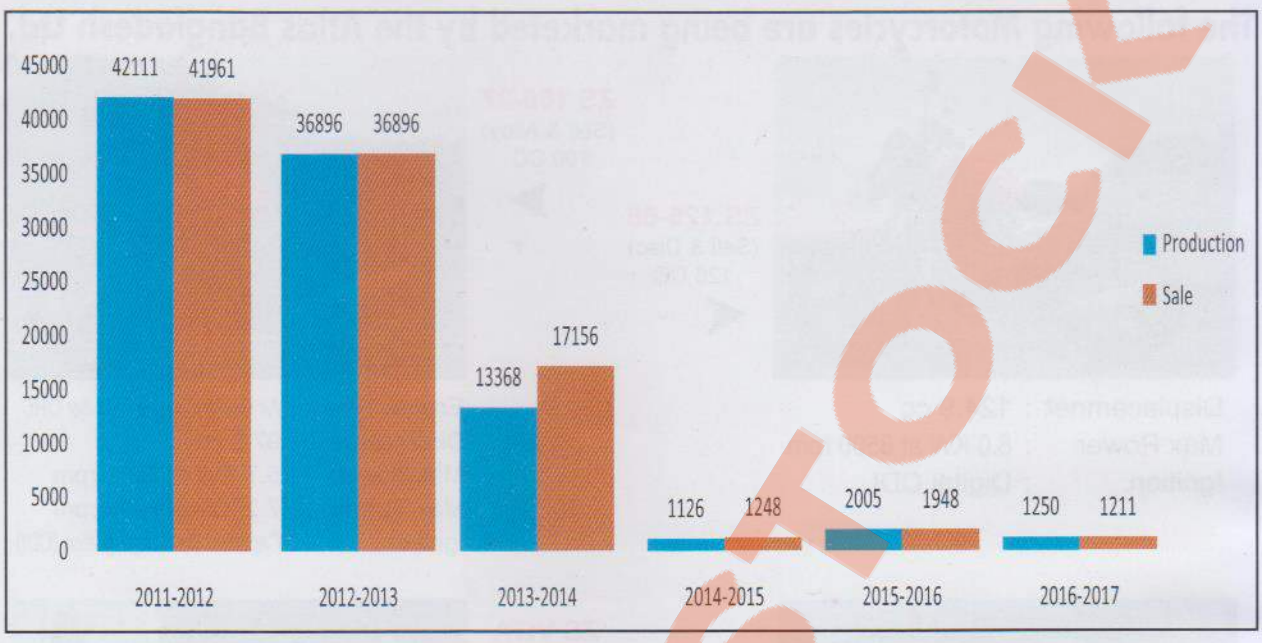
Z ONE
(Self & Disc)
150 CC

Engine Type : Air Cooled, Single Cylinder OHC
Displacement : 149.5 cc
Max Power : 9.0 KW at 8500 rpm
Max Torque : 12 KW at 5500 rpm
Max Speed : 120 km/h
Ignition : Digital CDI

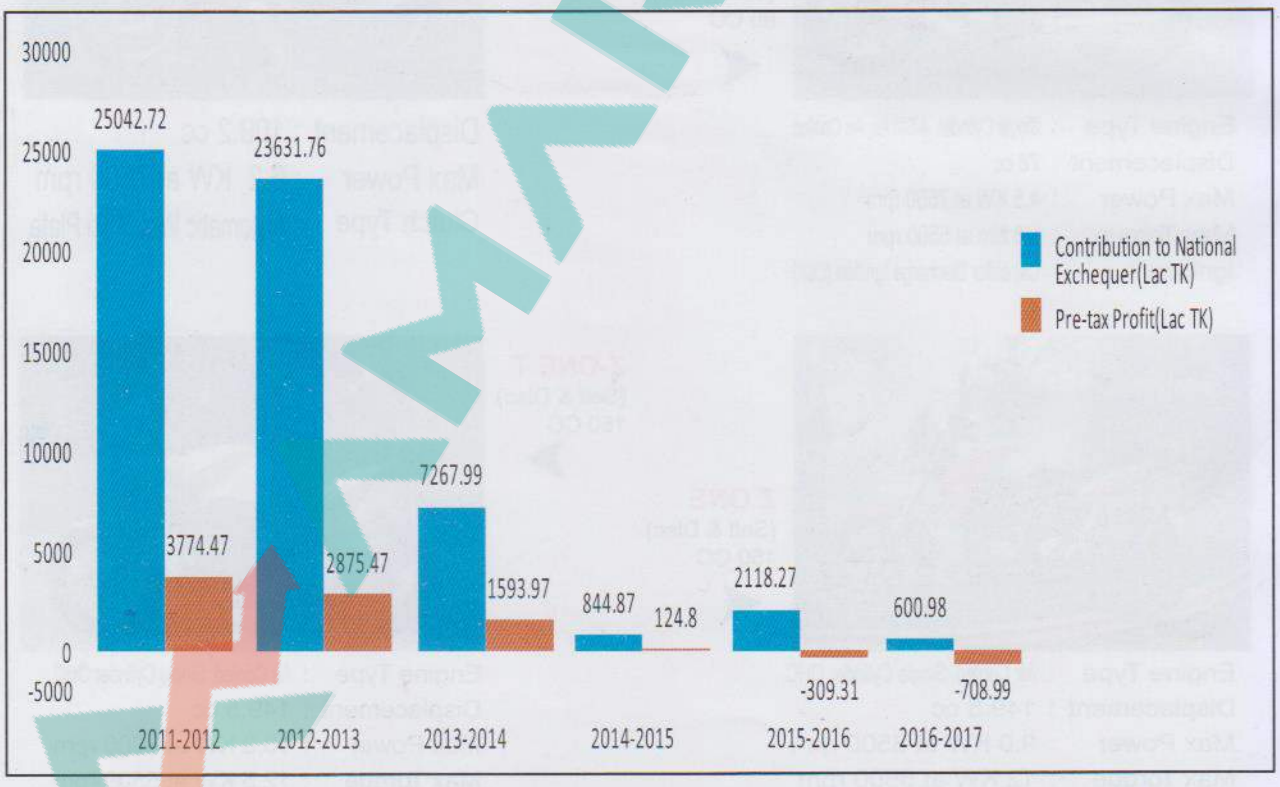
Z-ONE T
(Self & Disc)
150 CC



Engine Type : Air Cooled, Single Cylinder OHC
Displacement : 149.5 cc
Max Power : 10.0 KW at 8500 rpm
Max Torque : 12.5 KW at 5500 rpm
Max Speed : 120 km/h
Ignition : Digital CDI



Graphical representation of production & sale of Motorcycle during 2011-2017



Graphical Representation of contribution to National Exchequer and Pre–Tax profit/(Loss) for 2011-2017

AMAR STOCK

ANNEXURE TO DIRECTOR'S REPORT TO SHAREHOLDERS

ANNEXURE :

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/ CMRRCD / 2006-158/Admin/02-08 dated 07 August 2012

Condition No. Title	Condition No. Title	Compliance Status (Put✓in the appropriate column)		Explanation for non-compliance with the condition
		Complied	Not complied	
1.00	Board Directors	✓		
1.1	The number of the board members of the co mpany shall not be less than 5 (five) and more than 20 (twenty):	✓		
1.2	Independent Directors	✓		
1.2	(i) At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors.	✓		
1.2	(ii) For the purpose of this clause "independent director" means a director-	✓		
1.2	(ii) a) who either does not hold any share in the company or hol ds less than one percent (1%) shares of the total paid-up shares of the company;	✓		
1.2	(ii) b) who is not a sponsor of the company and is not connected with the company's any sponsor or director or shareholde			
	or who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship. His/her family members al so should not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be cons idered as family members	✓		
1.2 (ii) c)	who does not have any other relationship p, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	✓		
1.2 (ii) d)	who is not a member, director or officer of any stock exchange;	✓		
1.2 (ii) e)	who is not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market;	✓		
1.2 (ii) f)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm;	✓		
1.2 (ii) g)	who shall not be an independent director in more than 3 (three) listed companies;	✓		
1.2 (ii) h)	who has not been convicted by a court of competent	✓		
	jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI);	✓		
1.2 (ii) i)	who has not been convicted for a criminal offence involving moral turpitude.	✓		
1.2 (ii) i) (iii)	the independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).	✓		
1.2 (ii) i) (iv)	the post of independent director(s) can not remain vacant for more than 90 (ninety) days.	✓		
1.2 (ii) i) (v)	the Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.	✓		
1.2 (ii) i) (vi)	the tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	✓		

VALUE STOCK

Condition No. Title	Condition No. Title	Compliance Status (Put ✓ in the appropriate column)		Explanation for non-compliance with the condition
		Complied	Not complied	
1.3	**Qualification of Independent Director (ID)**	✓		
1.3 (i)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	✓		
1.3 (ii)	The person should be a Business Leader/Corporate Leader/Bureaucrat/University Teacher with Economics or Business Studies or Law background/Professionals like Chartered Accountants, Cost & Management Accountants, Chartered Secretaries. The independent director must have at least 12 (twelve) years of corporate management/professional experiences.	✓		
1.3 (iii)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission.	-	-	N/A
1.4	Chairman of the Board and Chief Executive Officer	✓		
1.5	The Directors' Report to Shareholders	✓		
1.5 (i)	Industry outlook and possible future developments in the industry.	✓		
1.5 (ii)	Segment-wise or product-wise performance.	✓		
1.5 (iii)	Risks and concerns.	✓		
1.5 (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	✓		
1.5 (v)	Discussion on continuity of any Extra-Ordinary gain or loss.	✓		
1.5 (vi)	Basis for related party transactions- a statement of all related party transactions should be disclosed in the annual report	✓		
1.5 (vii)	Utilization of proceeds from public issues, rights issues and/or through any others instruments.	✓		
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Pub lic Offering (RPO), Rights Offer, Direct Listing, etc.	-	-	N/A
1.5 (ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	✓		
1.5 (x)	Remuneration to directors including independent directors.	✓		
1.5 (xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.	✓		
1.5 (xii)	Proper books of account of the issuer company have been maintained.	✓		
1.5 (xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.	✓		
1.5 (xiv)	International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	✓		
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	✓		
1.5 (xvi)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed.	✓		

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Condition No. Title	Condition No. Title	Compliance Status (Put ✓ in the appropriate column)		Explanation for non-compliance with the condition
		Complied	Not complied	
1.5 (xvii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	✓		
1.5 (xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	✓		
1.5 (xix)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.	✓		
1.5 (xx)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	✓		
1.5 (xxi)	**The pattern of shareholding shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:-**	✓		
1.5 (xxi) (a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details);	-	-	N/A
1.5 (xxi) (b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	✓		
1.5 (xxi) (c)	Executives;	✓		
1.5 (xxi) (d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	✓		
Explanation:	For the purpose of this clause, the expression "executive" means top 5 (five) salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit.	✓		
1.5 (xxii)	**In case of the appointment/re-appointment of a director the company shall disclose the following information to the shareholders:-**	✓		
1.5 (xxii) (a)	a brief resume of the director;	✓		
1.5 (xxii) (b)	nature of his/her expertise in specific functional areas;	✓		
1.5 (xxii) (c)	names of companies in which the personals holds the directorship and the membership of committees of the board.	✓		
2.00	CHIEF FINANCIAL OFFICER (CFO), HEAD OF INTERNAL AUDIT AND COMPANY SECRETARY (CS):	✓		
2.1	Appointment	✓		
2.2	Requirement to attend the Board Meetings	✓		
3.00	**AUDIT COMMITTEE:**	✓		
3 (i)	The company shall have an Audit Committee as a sub-committee of the Board of Directors.	✓		
3 (ii)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	✓		
3 (iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	✓		
3.1	**Constitution of the Audit Committee**	✓		
3.1 (i)	The Audit Committee shall be composed of at least 3 (three) members.	✓		
3.1 (ii)	The Board of Directors shall appoint members of the Audit Committee who shall be directors of the company and shall include at least 1 (one) in dependent director.	✓		
3.1 (iii)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management experience.	✓		

ANNUAL REPORT STOCK

Condition No. Title	Condition No. Title	Compliance Status (Put ✓ in the appropriate column)		Explanation for non-compliance with the condition
		Complied	Not complied	
Explanation:	The term "financially literate" means the ability to read and understand the financial statements like Balance Sheet, Income Statement and Cash Flow Statement and a person will be considered to have accounting or related financial management expertise if (s)he possesses professional qualification or Accounting/ Finance graduate with at least 12 (twelve) years of corporate management/professional experiences.	✓		
3.1 (iv)	When the term of service of the Committee members expires or there is any circumstance causing any Committee member to be unable to hold office until expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board of Directors shall appoint the new Committee member(s) to fill up the vacancy(ies) immediately or not later than 1 (one) month from the date of vacancy(ies) in the Committee to ensure continuity of the performance of work of the Audit Committee.	✓		
3.1 (v)	The company secretary shall act as the secretary of the Committee.	✓		
3.1 (vi)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
3.2	**Chairman of the Audit Committee**	✓		
3.2 (i)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director.	✓		
3.2 (ii)	Chairman of the audit committee shall remain present in the Annual General Meeting (AGM).	✓		
3.3	**Role of Audit Committee**	✓		
3.3 (i)	Oversee the financial reporting process.	✓		
3.3(ii)	Monitor choice of accounting policies and principles.	✓		
3.3 (iii)	Monitor Internal Control Risk management process.	✓		
3.3(iv)	Oversee hiring and performance of external auditors.	✓		
3.3(v)	Review along with the management, the annual financial statements before submission to the board for approval.	✓		
3.3(vi)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval.	✓		
3.3(vii)	Review the adequacy of internal audit function.	✓		
3.3(viii)	Review statement of significant related party transactions submitted by the management.	✓		
3.3(ix)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.	✓		
3.3(x)	When money is raised through Initial Public Offering (IPO)/Repeat Public Offering (RPO)/Rights Issue the company shall disclose to the Audit Committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc), on a quarterly basis, as a part of their quarterly declaration of financial results. Further, on an annual basis, the company shall prepare a statement of funds utilized for the purposes other than those stated in the offer document/prospectus.	-	-	N/A
3.4	**Reporting of the Audit Committee**	✓		
3.4.1	**Reporting to the Board of Directors**	✓		
3.4.1(i)	The Audit Committee shall report on its activities to the Board of Directors.	✓		
3.4.1(ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-	✓		

ANNUAL STOCK

Condition No.Title	Condition No. Title	Compliance Status (Put ✓ in the appropriate column)		Explanation for non-compliance with the condition
		Complied	Not complied	
3.4.1(ii) (a)	report on conflicts of interests;	-	-	N/A
3.4.1(ii) (b)	suspected or presumed fraud or irregularity or material defect in the internal control system;	-	-	N/A
3.4.1(ii) (c)	suspected infringement of laws, including securities related laws, rules and regulations;	-	-	N/A
3.4.1(ii) (d)	any other matter which shall be disclosed to the Board of Directors immediately.	-	-	N/A
3.4.2	Reporting to the Authorities	-	-	N/A
3.4.3	Reporting to the Shareholders and General Investors	✓		
4	**TERNAL/STATUTORY AUDITO**	✓		
4 (i)	Appraisal or valuation services or fairness opinions.	✓		
4 (ii)	Financial information systems design and implementation.	✓		
4 (iii)	Book-keeping or other services related to the accounting records or financial statements.	✓		
4 (iv)	Broker-dealer services.	✓		
4 (v)	Actuarial services.	✓		
4 (vi)	Internal audit services.	✓		
4 (vii)	Any other service that the Audit Committee determines.	✓		
4 (viii)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company.	✓		
4 (ix)	Audit/certification services on compliance of corporate governance as required under clause (i) of condition No.7	✓		
5	**SUBSIDIARY COMPANY:**			
5 (i)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.	-	-	N/A
5(ii)	At least 1 (one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company.	-	-	N/A
5(iii)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	-	-	N/A
5(iv)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also.	-	-	N/A
5(v)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	-	-	N/A
6	**DUTIES OF CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO):**	✓		
6(i)	The CEO and CFO shall certify to the Board that:- They have reviewed financial statements for the year and that to the best of their knowledge and belief:	✓		
6(i) (a)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	✓		
6(i) (b)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.	✓		
6 (ii)	There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.	✓		
7	**REPORTING AND COMPLIANCE OF CORPORATE GOVERNANCE:**			
7 (i)	The company shall obtain a certificate from a practicing Professional Accountant/Secretary (Chartered Accountant/Cost and Management Accountant/Chartered Secretary) regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall send the same to the shareholders along with the Annual Report on a yearly basis.	–		Under Process
7 (ii)	The directors of the company shall state, in accordance with the Annexure attached, in the directors' report whether the company has complied with these conditions.	✓		

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ANNEXURE - II :

The number of Board meeting and the attendance to directors during the year are as follows :

Name of the Director	Position	Meeting Held	Attended	%
Mr.Md. Imtiaz Hossain Chowdhury	Chairman	8	8	100
Mr. Sushen Chandra Das	Director	8	7	88
Mr. Anwar Hossain	Directo	8	8	100
Mr. Akhter Hossain	Director	8	8	100
Engr. Md. Abul Kashem	Director	8	8	100
Mr. M. Akbar Ali	Director	8	7	88
Mr. Md. Mazibur Rahman Khan	Director	8	8	100
Mr. Md. Saiful Islam	Director	8	8	100
Mrs. Nasima Akter	Director	8	8	100

ANNEXURE - III :

Name of the Director	Position	No.of Share holding	Percentage	Remarks
Mr.Md. Imtiaz Hossain Chowdhury	Chairman	-	-	
Mr. Sushen Chandra Das	Director	-	-	
Mr. Anwar Hossain	Director	-	-	
Mr. Akhter Hossain	Director	-	-	
Abu Naser Mohd. Kamrul Islam	Director	-	-	
Mr. M.Akbar Ali	Director	290174	1.06	
Mr. Md. Mazibur Rahman Khan	Director	4639	0.02	
Mr. Md. Saiful Islam	Director	18244	0.07	
Mrs. Nasima Akter	Director	1155	0.004	

AMARSTOCK

Report of the Audit Committee

For the year ended on 30 June 2017

The Audit Committee is appointed by the board of directors, as per the requirements of Bangladesh Securities and Exchange Commission (BSEC) notification. The Audit Committee of the company consists of three members including one independent Director. Meetings are attended by the Managing Director, Chief Financial Officer and Head of Internal Auditor of the company on invitation. The Company secretary performed the secretarial function of the Committee.

The Committee carried out the duties & responsibilities as per Article 3.4.1-3.5 SEC's notification SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August, 2012 on corporate governance as follows.

Composition of Audit Committee of ABL is as follows:

The Audit Committee consists of the following members of the Board of Directors :

Mr. Md. Shushen Chandra Das (Independent Director, ABL Company board) Chairman of Audit Committee.

Mr. M. Akbar Ali (Director, ABL Company board) Member of Audit Committee.

Mr. Anwar Hossain, (Director ABL Company board) Member of Audit Committee.

Activities of the Audit Committee

In the financial year 2016-2017 the audit committee carried out the following activities:

i) Reviewed the annual financial statements for the year ended June 30, 2017.

ii) Reviewed the internal Audit plan & all independent assessment carried out by the internal Audit

iii) During the year Audit Committee reviewed periodical financial statements of the company. The review was made along with the management. The Committee ensures that the financial statements are prepared in compliances with legal and accounting standard and requirements and the financial statements disclosed are accurate, reliable and timely information of the company.

iv) Reviewed the external auditors strategy memorandum i.e. the scope of their work, reporting schedule & the resources for the audit.

v) Reviewed all management findings from the external audit & the effective evaluation of the services of the external audit.

vi) During the year the committee recommended for necessary actions for improvement on the basis of audit system.

On discharging its responsibilities, the audit committee has ensured the followings:

- " Financial statements have been prepared and presented in compliance with all laws, regulations and standards as applicable.
- " The systems of internal control as well as the financial records have been examined.

(Mr. Sushen Chandra Das)
Chairman, Audit Committee
01 November, 2017

ANALYSTOCK

Independent Auditor's Report To the Shareholders of ATLAS BANGLADESH LIMITED

Report on the Financial Statements

We have audited the accompanying Financial Statements of ATLAS BANGLADESH LIMITED,which comprise the Statement of Financial Position as at 30 June 2017 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Accounting Standards (BAS), Bangladesh Financial Reporting Standards (BFRS), The Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. ?

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the companyas at 30 June 2017 and of its financial performance and its cash flows for the year then ended in accordance with the Bangladesh Accounting Standards (BAS), Bangladesh Financial Reporting Standards (BFRS), The Companies Act 1994, The Securities and Exchange Rules 1987and other applicable laws and regulations.

MY STOCK

Emphasis of matter:

Without qualifying our opinion, we draw attention to the following matters:

The company incurred substantial amount of loss during two consecutive years. The management of the company explained in the note # 2(a)ii to the financial statements how they will continue in operational existence for the foreseeable future.

Report on Other Legal and Regulatory Requirements

We further report that:

a) we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;

b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of these books;

c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report arein agreement with the books of account; and

d) the expenditure incurred was for the purpose of the company's business.

Dhaka

06 November, 2017

MAHFEL HUQ & Co.

Chartered Accountants

AMAR STOCK

ATLAS BANGLADESH LIMITED

Statement of Financial Position
As at 30 June 2017

Particulars	Notes	AMOUNT (IN TAKA)	
		30.06.2017	30.06.2016
ASSETS:			
A. NON CURRENT ASSETS:			
Property, Plant and Equipment	4.00	3,805,295,842	3,808,435,896
B. CURRENT ASSETS :		**1,375,322,696**	**1,471,393,198**
Inventories	5.00	211,763,342	216,420,764
Trade and Other Receivables	6.00	67,290,156	25,543,177
BSEC Current Account		357,970	-
Inter Project Current Account	7.00	9,793,220	8,086,973
Advance, Deposits and Prepayments	8.00	27,684,004	37,733,951
Advance Income Tax	9.00	610,319,912	602,878,825
Cash and Cash Equivalents	10.00	448,114,092	580,729,508
TOTAL ASSETS (A+B)		**5,180,618,538**	**5,279,829,094**
EQUITY & LIABILITIES:			
C. SHARE HOLDERS EQUITY :		**4,512,119,940**	**4,610,428,921**
Share Capital	11.00	273,777,750	260,740,720
Capital Reserve	12.00	5,215,219	5,215,219
General Reserve		18,000,000	18,000,000
Share Premium		158,182,500	158,182,500
Retained Earnings	13.00	421,106,185	531,581,632
Revaluation Reserve	14.00	3,635,838,286	3,636,708,850
D. NON CURRENT LIABILITIES :		**247,105,649**	**247,897,218**
Long Term Loan	15.00	2,184,296	2,184,296
Obligatory Employee Retirement Benefit (Gratuity)	16.00	91,221,361	91,726,032
Deferred Tax Liability	17.00	153,699,992	153,986,890
E. CURRENT LIABILITIES & PROVISIONS :		**421,392,949**	**421,502,955**
Trade and Other Payables	18.00	41,038,817	43,532,969
Workers' Profit Participation Fund and Welfare Fund	19.00	11,260,805	11,260,805
Inter Project Current Account	20.00	101,330	71,190
Provision for Taxation	21.00	311,514,288	310,527,439
BSEC Current Account		-	424
Unpaid Dividend	22.00	57,477,709	56,110,128
TOTAL EQUITY AND LIABILITIES (C+D+E)		**5,180,618,538**	**5,279,829,094**
Net Assets Value (NAV) per share	**23.00**	**165**	**177**

The annexed notes form an integral part of these financial statements.

DEPUTY CHIEF ACCOUNTS OFFICER & COMPANY SECRETARY | MANAGING DIRECTOR | DIRECTOR | DIRECTOR

Signed in terms of our separate report of even date annexed.
06 November 2017
Dhaka

Mahfel Huq & Co.
Chartered Accountants

AMAR STOCK

ATLAS BANGLADESH LIMITED

Statement of Profit or Loss and other Comprehensive Income
For the year ended 30 June 2017

Particulars	Notes	AMOUNT (IN TAKA)	
		2016-2017	2015-2016
Sales	24.00	139,565,805	235,828,889
Less: Cost of sales	25.00	(153,365,173)	(235,370,640)
Gross Profit/(Loss) for the year		**(13,799,368)**	**458,249**
Less : Operating Expenses:	**26.00**	**81,544,285**	**77,134,199**
Managing Director's Remuneration	26.01	1,272,196	1,029,985
Auditor's Fees	26.02	69,000	57,500
Administrative Expenses	26.03	55,992,296	59,377,381
Selling Expenses	26.04	24,210,793	16,669,333
Operating Profit/(Loss)		**(95,343,653)**	**(76,675,950)**
Financial Expenses	27.00	(464,217)	(974,605)
		(95,807,870)	**(77,650,555)**
Add: Non Operating Income	28.00	24,908,945	46,719,999
Net Profit before contribution to workers profit participation and welfare fund		**(70,898,925)**	**(30,930,556)**
Less: Contribution to Workers' Profit Participation and Welfare Fund		-	-
Net Profit/(Loss) before Tax		**(70,898,925)**	**(30,930,556)**
Less: Income Tax Expenses		**990,140**	**1,707,958**
Current	29.00	986,849	1,695,293
Deferred		3,291	12,665
Net Profit/(Loss) for the year		**(71,889,065)**	**(32,638,514)**
Earnings per Share (EPS)	**30.00**	**(2.63)**	**(1.19)**

The annexed notes form an integral part of these financial statements.

DEPUTY CHIEF ACCOUNTS OFFICER & COMPANY SECRETARY | MANAGING DIRECTOR | DIRECTOR | DIRECTOR

Signed in terms of our separate report of even date annexed.

06 November 2017
Dhaka

Mahfel Huq & Co.
Chartered Accountants

AMARSTOCK

ATLAS BANGLADESH LIMITED

Statement of Changes in Equity
For the year ended 30 June 2017

2016-2017

Particulars	Share Capital Taka	Capital Reserve Taka	General Reserve Taka	Share Premium Taka	Revaluation Reserve Taka	Retained Earnings Taka	Total Taka
Balance at 1 July 2016	260,740,720	5,215,219	18,000,000	158,182,500	3,636,708,850	531,581,632	4,610,428,921
Profit/(Loss) for the year (after Tax)	-	-	-	-	-	(71,889,065)	(71,889,065)
Revaluation reserve Transfer for Dep.	-	-	-	-	(1,160,753)	1,160,753	-
Bonus share (2015-2016) (5%)	13,037,030	-	-	-	-	(13,037,030)	-
Adjustment for deferred tax					290,189		290,189
Prior years' Adjustment (Note-32)	-	-	-	-	-	(636,033)	(636,033)
Cash dividend (2015-2016) (10 %)	-	-	-	-	-	(26,074,072)	(26,074,072)
Balance at 30 June 2017	273,777,750	5,215,219	18,000,000	158,182,500	3,635,838,286	421,106,185	4,512,119,940

2015-2016

Particulars	Share Capital Taka	Capital Reserve Taka	General Reserve Taka	Share Premium Taka	Revaluation Reserve Taka	Retained Earnings Taka	Total Taka
Balance at 1 July 2015	237,037,020	5,215,219	18,000,000	158,182,500	3,637,773,415	619,533,266	4,675,741,419
Profit/(Loss) for the year (after Tax)	-	-	-	-	-	(32,638,514)	(32,638,514)
Revaluation reserve Transfer for Dep.	-	-	-	-	(1,419,420)	1,419,420	-
Bonus share (2014-2015) (10%)	23,703,700	-	-	-	-	(23,703,700)	-
Adjustment for deferred tax					354,855	-	354,855
Prior years' Adjustment	-	-	-	-	-	(72,975)	(72,975)
Tax adjustment for financial year 2004-2005,2009-2010,2010-2011	-	-	-	-	-	129,358	129,358
Adjusted for retired central cadre officer	-	-	-	-	-	(9,381,518)	(9,381,518)
Cash dividend (2014-2015) (10 %)	-	-	-	-	-	(23,703,704)	(23,703,704)
Balance at 30 June 2016	**260,740,720**	**5,215,219**	**18,000,000**	**158,182,500**	**3,636,708,850**	**531,581,632**	**4,610,428,921**

DEPUTY CHIEF ACCOUNTS OFFICER & COMPANY SECRETARY | MANAGING DIRECTOR | DIRECTOR | DIRECTOR

Signed in terms of our separate report of even date annexed.

06 November 2017
Dhaka

Mahfel Huq & Co.
Chartered Accountants

AMARSTOCK

ATLAS BANGLADESH LIMITED

Statement of Cash Flows
For the year ended 30 June 2017

PARTICULARS	Notes	AMOUNT (IN TAKA)	
		2016-2017	2015-2016
CASH FLOW FROM OPERATING ACTIVITIES:			
Receipts			
Collection from Sales		114,709,295	251,996,916
Others		46,360,135	53,355,954
Total receipts		**161,069,430**	**305,352,870**
Payments			
Purchase of Raw Materials and Others		110,463,032	320,139,396
Manufacturing and Operating Expenses		137,574,377	108,174,377
Value Added Tax		13,023,642	45,917,946
Bank Charges		464,217	974,605
Income tax paid		7,441,087	21,963,961
Total Payment		268,966,355	497,170,285
Net cash used by operating activities		**(107,896,925)**	**(191,817,415)**
CASH FLOW FROM INVESTMENT ACTIVITIES:			
Acquisition of fixed assets		(12,000)	(191,212)
Disposal of fixed assets		-	-
Net cash used by investing activities		(12,000)	(191,212)
CASH FLOW FROM FINANCING ACTIVITIES:			
Dividend paid		(24,706,491)	(23,190,635)
Net cash used by financing activities		(24,706,491)	(23,190,635)
Increase/(Decrease) in cash and cash equivalents		(132,615,416)	(215,199,262)
Cash and cash equivalents at opening		580,729,508	795,928,770
Cash and cash equivalents at closing		448,114,092	580,729,508
Net Operating Cash Flow per Share (NOCFPS)	**31.00**	**(3.94)**	**(7.01)**

DEPUTY CHIEF ACCOUNTS OFFICER & COMPANY SECRETARY | MANAGING DIRECTOR | DIRECTOR | DIRECTOR

Signed in terms of our separate report of even date annexed.

06 November 2017
Dhaka

Mahfel Huq & Co.
Chartered Accountants

ATLAS BANGLADESH LIMITED

Notes to the Financial Statements For the year ended 30 June 2017

1.00 (a) ABOUT THE COMPANY

Atlas Bangladesh Limited was incorporated as a private Limited Company in 1966 and thereafter as per Government's decision it was converted into a public limited company in 1987. The Company assembles motor cycle and imports spare parts. It also manufactures and markets some of these parts locally. In Bangladesh, Atlas Bangladesh Limited was the sole distributor of Honda Motor Company Limited, Japan; Hero Honda Motors Limited, India; HMSI, India and Atlas Honda Limited, Pakistan. After separation of business relation with Hero Honda Motors Ltd., ABL engaged Distribution and Technical Assistance Agreement with Chongquing Zongshen Group I/E Corp, China. ABL is marketing the assembled Motorcycles under this agreement under the trade mark of ZONGSHEN-ATLAS.

The shares of the Company are listed in the Dhaka Stock Exchange Limited, Bangladesh. The registered office of the Company is situated at 265-267 Tongi Industrial Area, Tongi, Gazipur.

(b) Components of the Financial Statements:

(i) Statement of Financial Position as at 30 June, 2017

(ii) Statement of Profit or Loss and other Comprehensive Income for the year ended 30 June, 2017

(iii) Statement of Changes in Equity for the year ended 30 June, 2017

(iv) Statement of Cash Flows for the year ended 30 June, 2017

(v) Accounting Policies and Explanatory Notes to the Financial Statements.

2.00 BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

(a)i Fundamental Accounting Concepts/ Assumption

The financial statements have been prepared under historical cost convention on accrual basis and such other convention as required by BAS-1 and BFRS for fair presentation of financial statements.

(a) ii Going Concern

The company had an agreement with Hero Honda Motors Ltd. to assemble and market "Hero Honda" brand motor cycle. Due to separation of business relation with Hero Honda Motors Ltd. in 2013.After the engagement of Distribution and Technical Assistance Agreement with Chongquing Zongshen Group I/E Corp, China, ABL started the business with a new brand ZONGSHEN-ATLAS and is trying to capture the motorcycle market but the current year sales of the new brand did not increase as our expectation from the financial year 2015-2016. The directors of the company expect better performance in the foreseeable future. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business. Moreover they believe that the company has adequate resources to continue the operation in the foreseeable future. For these reasons the directors continue to adopt going concern basis in preparing the Financial Statements.

(b) Use of estimation and judgments

The preparation of financial statements in conformity with BFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, incomes and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an going basis. Revision to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

(c) Comparative Information:

Comparative information have been disclosed in respect of the year 2016-2017 for all numerical information in the financial statements and also the narrative and descriptive information where relevant for understanding the current year's financial statements. Figures of 2016-2017 have been re-arranged wherever considered necessary to conform to current year's presentation.

(e) Compliance with Local Laws:

The financial statements have been prepared in compliance with requirements of the Companies Act, 1994, Securities and Exchange Ordinance 1993, Securities and Exchange Rules 1987, Listing regulations of Dhaka Stock Exchange Limited (DSE) and other relevant local laws and regulations.

(f) Reporting currency and Level of Precision:

The figures in the financial statements have been presented in Bangladesh taka (BDT/Tk.) currency a nd have been rounded off to the nearest taka where necessary.

(g) Reporting period:

Financial statements have been prepared covering one fiscal year from 1 July 2016 to 30 June 2017.

(h) Foreign currency translation:

Foreign currencies have been translated into Bangladesh taka currency at rates ruling on the dates of the transactions.

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3.00 SIGNIFICANT ACCOUNTING POLICIES:

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

BAS 1	Presentation of Financial Statements
BAS 2	Inventories
BAS 7	Statement of Cash Flows
BAS 8	Accounting Policies,changes in Accounting Estimates and Errors
BAS 10	Events after the Balance Sheet Date
BAS 12	Income Taxes
BAS 16	Property, Plant and Equipment
BAS 18	Revenue
BAS 19	Employee Benefits
BAS 24	Related Party Disclosures
BAS 33	Earnings Per Share
BAS 36	Impairment of Assets
BAS 37	Provisions, Contingent Liabilities and Contingent Assets
BAS 39	Financial Instruments: Recognition and Measurement
BFRS 7	Financial Instruments: Disclosures

The other related BFRSs are also complied for the preparation of these financial statements.

(a) Property, plant and equipment

(i) Recognition and measurement

Property, plant and equipment have been stated at written down value. Accumulated historical cost and depreciation have been shown in the Financial Statements. The cost of acquisition comprises of purchase price, including import duties and non-refundable Taxes and any directly attributable cost of bringing the assets to its state of intended use. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as an addition to cost of the assets.

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized as non operating income and reflected in the Statement of Profit or Loss and other Comprehensive Income.

(ii) Depreciation:

Depreciation has been charged on all property, plant and equipment except land and land development on reducing balance method. Depreciation has been charged on addition on the basis of when it is available for use. Rates of depreciation of different category of assets are as under:

Category of assets	Rate
Building and other construction	18%
Machinery	18%
Furniture and fixtures	10%
Vehicles	20%
Office equipment	20%
Generator	10%
Other factory assets	10%
Other assets	20%
Gas line installation	5%

(iii) Impairment of assets

All assets have been reviewed according to BAS 36 and it was confirmed that no such assets have been impaired during the year and for this reason no provision has been made for Impairment of assets.

(b) Inventories:

The stocks of spares and raw materials have been valued at average prices and the stock of finished goods have been valued at cost or net realizable value whichever is lower.

Work-in-process have been valued at prices which include cost of materials plus all conversion costs.

Physical inventory of stocks at the year end at 30 June 2017 was taken by a team comprising of employees of Atlas Bangladesh Limited and the auditors.

AMARSTOCK

(c) **Provisions**

In accordance with the guidelines as prescribed by BAS-37: Provisions, Contingent Liabilities and Contingent Assets, provisions are recognized in the following situations:

(i) when the company has an obligation (legal or constructive) as a result of past events;

(ii) when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

(iii) Reliable estimates can be made of the amount of the obligation.

(d) **Revenue recognition policy**

(i) Sale of goods

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates as per BAS-18. Revenue is recognized when the significant risks and reward of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably & there is no continuing management involvement with the goods sold. Transfer of risk and rewards occurs for the sale of goods when the product is delivered along with dispatch documents and invoices to customers.

(ii) Interest income is recognized when it is accrued by respective bank.

(e) **Income Tax Expenses**

Current Tax:

Provision for Taxation has been made during the year applying the applicable rate as per Income Tax Ordinance 1984.

Deferred Tax:

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the financial statement date.

(f) **Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) **Financial Assets:**

Financial assets of the company include cash and cash equivalents, equity instrument of another entity, trade receivable and other receivables. The company initially recognizes receivable on the date they are originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when and only when contractual rights or probabilities of receiving the cash flows from the assets expire or it transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and reward of ownership of the financial assets are transferred.

(ii) **Cash and cash equivalents:**

According to BAS 7 'Statement of Cash Flows ' cash comprises of cash in hand, demand deposits and cash equivalents which are short term highly liquid investments that are readily convertible to cash and which are subject to an insignificant risk of changes in value. BAS 1"Presentation of Financial Statements" provides that Cash and cash equivalents are not restricted in use. Considering the provision of BAS 7 & BAS 1, Cash in Hand & Bank Balances including FDR have been treated as Cash & cash equivalents.

(iii) **Available for Sale of Financial Assets:**

During the year the company had no financial asset for sale.

(iv) **Trade Receivable**

Trade receivable are carried at original invoice amount less an estimate made for doubtful debts based on a review of all outstanding amount at the period end.

(v) **Financial Liabilities**

The company initially recognizes financial liabilities on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when it's contractual obligations are discharged or cancelled or expired. Financial liabilities are recognized initially at fair value less any directly attributable transactions costs. Subsequently to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method. Financial liabilities include loan and borrowing, trade creditors, liabilities for expenses and liabilities for other finance.

FINANCIAL STOCK

(g) **Financial expenses**

Financial Expenses incurred during the year was recognized as revenue expenses in accordance with BAS-23 "Borrowing Cost." Financial expenses comprise bank charges.

(h) **Related Party Disclosures**

There is no transactions with related parties carried out in the normal course of business in accordance with the requirements of BAS 24: Related Party Disclosures.

(i) **Statement of Cash Flows**

Statement of Cash Flows has been prepared principally in accordance with BAS-7 "Statement of Cash Flows" and the cash flows from the operating activities have been presented under direct method.

(j) **Net Income before Tax**

Net Income before Tax for the year were not materially affected by:

(a) Transaction of a nature not usually undertaken by the company;

(b) Circumstances of an exceptional or non-recurring nature;

(c) Changes of credits relating to prior years ; and

(d) Changes in accounting policies.

(k) **Segmental Reporting:**

No segmental reporting is applicable for the company as required by BAS 14: "Segment Reporting" as the company operates in a single industry segment and within a single geographical territory.

(l) **Earning per share**

This has been calculated in compliance with the requirements of BAS 33: Earnings Per Share has been calculated by the profit attributable to ordinary equity holders of the company by the weighted average number of ordinary shares outstanding during the period and retrospective effect has also been given for calculation of previous years earnings as well to conform the current years presentation.

(m) **Diluted Earnings per Share**

No diluted Earnings per Share was required to be calculated for the year under review as there is no scope for dilution of Earnings Per Share for the year.

(n) **Employee Benefit Plan**

(i) **Short Term Employee Benefits**

Short-term employee benefits include salaries, bonuses etc.

(ii) **Post-employment benefits:**

The Company operates a contributory provident fund scheme, an unfunded gratuity scheme and a group insurance scheme for its permanent employees. Provisions have been made as per rules. The provident fund is administered by Board of Trustees. The gratuity is calculated based on 2 (two) months of last basic pay multiplied by the number of years served. Separate fund created for the gratuity. Separate pension scheme is administered by Bangladesh Steel and Engineering Corporation for Central Cadre Officer (Grad-9 & above) who are entitle for pension and the company contribute monthly 35% of basic salary of central cadre officer for this fund.

(iii) **Workers' profit participation fund and workers welfare fund:**

Allocation to workers' profit participation fund has been made at 5% on net profit before tax in terms of chapter-15 of the labor Law-2006. Of which 80% relates to Workers' Profit Participation Fund and 20% relates to Welfare Funds & workers welfare foundation Fund.

(o) **Events after the reporting period (BAS 10):**

Events after the reporting period that provide additional information about the Company's position at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material. No such events came to the attention of management of the Company.

(p) **Key Management Personnel Compensation:**

i) Atlas Bangladesh limited is offloaded State own national organization and the Companies compensation packages has been provided as per the National Pay Scale approved by the Govt. we disclosed the Managing Director compensation which is included the Note No-26.01.

ii) no amount was spent by the company for compensating any member of the Board of Directors except Managing Director.

iii) other management personnel's compensation included in the administrative salary (Note No-26.03).

(q) **Authorization of Finalcial Statements**

The financial statements were authorised for issue by the Board of Directors on 06 November 2017

VIEW STOCK

	AMOUNT (IN TAKA)	
	30.06.2017	30.06.2016
4.00 PROPERTY, PLANT AND EQUIPMENT: TK. 3,805,295,842		
At cost (A)		
Opening balance	3,931,875,573	3,931,684,361
Addition during the year	12,000	191,212
	3,931,887,573	**3,931,875,573**
Accumulated depreciation (B)		
Opening balance	123,439,677	119,623,881
Charge during the year	3,152,054	3,815,796
	126,591,731	**123,439,677**
Balance (A-B)	**3,805,295,842**	**3,808,435,896**

Property, Plant and Equipment have also been shown in **Annexure-1 (a).**

5.00 INVENTORIES: TK. 211,763,342

The above figure is comprises as under:

Raw materials	111,624,165	130,891,510
Work-in progress	-	-
Finished goods	81,440,255	80,029,388
Store & spares	3,416,157	1,874,146
Store -in-transit	15,282,765	3,625,720
	211,763,342	**216,420,764**

As a new brand Atlas-Zongshen motorcycle sales were not increasing gradually as our expectation for this reason inventory holding period has enhanced in comparison to previous year. The details break up of above inventory figure are shown in **Annexure- 2.**

6.00 TRADE AND OTHER RECEIVABLES : TK. 67,290,156

The break up of the above amounts is given below:

Trade Receivables	(Note 6.01)	53,432,790	11,304,129
Other Receivable	(Note 6.02)	13,316,680	12,409,466
Accrued Interest on FDR	(Note 6.03)	1,081,216	2,370,112
		67,830,686	**26,083,707**
Less: Provision on bad and doubtful debts		540,530	540,530
		67,290,156	**25,543,177**

6.01 Trade Receivables : Tk. 53,432,790

ABL Employees	639,153	498,780
Government Sector	36,454,111	9,325,100
NGO/Individuals	16,339,526	1,480,249
	53,432,790	**11,304,129**

6.02 Other Receivables : Tk. 13,316,680

ABL - Workers, Staff & Officers	6,635	6,635
(1 day's Salaries to be realized subsequently from employees)		
Custom Duty (2008-09)	1,579,025	1,579,025
Washing allowance	395,930	459,085
	1,981,590	2,044,745
Debit Balance of Creditors for goods supply	10,011	10,011
Debit Balance of VAT deduction from goods supplier	-	2,000
Debit Balance of advance from customers	11,325,079	10,352,710
	13,316,680	**12,409,466**

AMAR STOCK

	AMOUNT (IN TAKA)	
	30.06.2017	30.06.2016

6.03 Accrued Interest on FDR: Tk. 1,081,216

This is made up as follows:

Sonali Bank Ltd., Tongi Branch	208,079	417,628
Janata Bank Ltd. Uttara Branch	463,416	768,199
National Bank Ltd. Tongi Branch	152,893	771,149
Sonali Bank Ltd.,Shilpa Bhaban Branch	35,525	37,797
Trust Bank Ltd., Tongi Branch	221,303	375,339
	1,081,216	**2,370,112**

Aging of Trade and other Receivables:

Within 30 days	27,781,004	11,855,550
Within 31-60 days	21,359,830	7,588,350
Within more than 60 days	18,149,322	6,099,277
	67,290,156	**25,543,177**

7.00 INTER-PROJECT:
CURRENT ACCOUNT (DEBIT): TK. 9,793,220

This is made up as follows:

Inter Project:

Eastern Cables Limited	14,277	14,277
National Tubes Limited	132,004	132,004
Bangladesh Blade Factory	5,410,319	3,704,072
Eastern Tubes Limited	850,790	850,790
General Electric Mfg. Co.	2,782	2,782
	6,410,172	**4,703,925**

Disinvested Project:

B.M.T.F Limited	32,332	32,332
Dockyard and Engineering Works Limited	167,974	167,974
Bangladesh Cycle Industries Limited	2,307,164	2,307,164
Ispahani Marshal Limited	6,824	6,824
Omar Sons Limited	16,060	16,060
Metalex Corporation Limited	852,694	852,694
	3,383,048	**3,383,048**
	9,793,220	**8,086,973**

8.00 ADVANCES, DEPOSITS AND PREPAYMENTS: TK. 27,684,004

The break up of the above amounts is given below:

Advance against 5% H/R recovery		800	800
Advance against salary/wages		400,960	160,960
Advance against TA/DA		328,503	423,362
Advance against Purchases/expenses		2,759,314	3,437,032
Advance to Suppliers/Contractors		920,137	911,320
Advance against canteen		257,446	161,083
Advance against VAT	(Note 8.01)	18,854,961	25,945,576
		23,522,121	**31,040,133**
DEPOSITS:			
Sundry deposits	(Note 8.02	4,211,383	6,743,318
		4,211,383	**6,743,318**
Less: Provision for bad and doubtful debts		49,500	49,500
		4,161,883	**6,693,818**
		27,684,004	**37,733,951**

AMARSTOCK

	AMOUNT (IN TAKA)	
	30.06.2017	30.06.2016

8.01 Advance against VAT : Tk. 18,854,961

Balance at 1 July 2016	25,945,576	16,199,024
Paid during the year	12,898,642	45,717,946
Adjust during the year	(19,989,257)	(35,971,394)
Balance at 30 June 2017	**18,854,961**	**25,945,576**

8.02 Sundry Deposits: Tk. 4,211,383

This is made up as follows:

Balance at 1 July 2016	6,743,318	4,418,599
Paid during the year	775,571	3,432,719
Realization during the year	(3,307,506)	(1,108,000)
Balance at 30 June 2017	**4,211,383**	**6,743,318**

9.00 ADVANCE INCOME TAX : TK. 610,319,912

This is made up as follows:

Balance at 1 July 2016	602,878,825	773,686,945
Advance taxes paid and taxes deducted at source during the year	7,441,087	21,963,961
Less: Adjustment for financial year 2004-2005,2008-2009,2009-2010,2010-2011	-	(192,772,081)
	610,319,912	**602,878,825**

Advance income tax and provision for taxation have also been shown in **Annexure-3.**

10.00 CASH AND CASH EQUIVALENTS: TK. 448,114,092

Cash in hand	8,433	76,022
Imprest account (Preliberation)	100	100
Sub Total (A)	**8,533**	**76,122**

Current and short term deposits

Name and Branch	A/c. No.		
Sonali Bank Ltd., Tongi Bazar Branch, Gazipur	SND # 79	896,424	18,149,821
Sonali Bank Ltd., Tongi Bazar Branch, Gazipur	SB # 9171	403,175	390,624
Pubali Bank Limited, Tongi Branch, Gazipur	SND # 367	527,488	2,163,039
Sonali Bank, Shilpa Bhaban Br.,Dhaka	SND # 156	106,479	159,795
Prime Bank Ltd., Tongi Br.	SND # 3848	29,232	28,862
AB Bank Ltd. Kawran Bazar Br., Dhaka	SND # 071676-430	930,244	2,785,483
Sonali Bank ltd., Shilpa Bhaban Br. Dhaka	CC # 2606	3,441	3,441
Sonali Bank ltd., Shilpa Bhaban Br. Dhaka	CC # 2597	8,957	8,957
The Trust Bank Ltd., Tongi Br, Gazipur	SND # 57	4,290,604	10,931,694
The Trust Bank Ltd., Tongi Br, Gazipur	SND # 66	2,350	1,037,337
The Trust Bank Ltd., Tongi Br, Gazipur	SND # 93	93,063	2,191,078
Southeast Bank Ltd., Tongi Bazar Br. Gazipur	SND # 19	70,058	323,369
National Bank Ltd. Tongi Bazar Br.	SND#144	76,659	1,998,391
South Bangla Agri. & Comm. Bank,Uttara Br.	SND#4306	1,157,091	-
Janata Bank,Uttara corp. Br.	SND#976	3,985,624	9,415,503
Sub Total (B)		**12,580,891**	**49,587,394**

Fixed Deposits:

ABL Employees Leave pay & Gratuity Fund Trust:

Sonali bank, Tongi Br	34,387,095	55,184,336
Trust Bank, Tongi Br.	14,699,821	14,000,000
National Bank, Tongi Br.	18,257,786	16,773,981
Sub Total (C)	**67,344,702**	**85,958,317**

MARSTOCK

	AMOUNT (IN TAKA)	
	30.06.2017	30.06.2016
ABL Own Fund:		
Sonali Bank Ltd. Tongi Bazar Br.	84,553,068	156,864,305
Sonali Bank ltd, Shilpa Bhaban Corp. Br.	57,630,499	-
Janata Bank Ltd. Uttara Br.	144,506,531	192,279,949
Trust Bank, Tongi Br.	45,092,768	61,330,684
National Bank Ltd. Tongi Bazar Branch	36,397,100	34,632,737
Sub Total (D)	**368,179,966**	**445,107,675**
Total Fixed Deposits (E)	**435,524,668**	**531,065,992**
Grand Total (A+B+C+D)	**448,114,092**	**580,729,508**

11. 00 SHARE CAPITAL : TK. 273,777,750

Authorized		
100,000,000 Ordinary Shares of Taka 10/= each	**1,000,000,000**	**1,000,000,000**
Issued, subscribed and paid up:		
Opening Share Capital	260,740,720	237,037,020
Add: Bonus share (2015-2016) (5%)	13,037,030	23,703,700
Closing Share Capital	**273,777,750**	**260,740,720**
Group - A		
13,962,665 Ordinary Shares of Taka 10/- each	139,626,650	132,977,770
Group - B		
13,415,110 Ordinary Shares of Taka 10/- each	134,151,100	127,762,950
	273,777,750	**260,740,720**

Shareholding position of the Company at 30 June 2017 was as follows:

Share Holders	No. of shares	%	Face value Taka
Group - A			
Bangladesh Steel and Engineering Corporation	13,962,665	51.00	139,626,650
Group - B			
Investment Corporation of Bangladesh	4,213,517	15.39	42,135,170
Bangladesh Fund	1,617,000	5.91	16,170,000
Institutions	602,730	2.20	6,027,300
Officers and Employees of ABL	97,270	0.36	972,700
Shareholder Director	314,212	1.15	3,142,120
General Public	6,570,381	24.00	65,703,810
Sub-Total	13,415,110	49.00	134,151,100
Grand Total	**27,377,775**	**100.00**	**273,777,750**

AMAR STOCK

AMOUNT (IN TAKA)	
30.06.2017	30.06.2016

Issued, subscribed and paid up capital includes bonus share issued as follows:

Year	Stock Ratio	No. of Share
1991-1992	1 : 5	200,000
1995-1996	1 : 4	300,000
2001-2002	1 : 2	750,000
2002-2003	1 : 3	750,000
2003-2004	1 : 3	1,000,000
2004-2005	1 : 2	2,000,000
2005-2006	1 : 3	2,000,000
2006-2007	1 : 4	2,000,000
2008-2009	1 : 3	3,333,333
2009-2010	1 : 3	4,444,444
2010-2011	1 : 3	5,925,925
2014-2015	1 :10	2,370,370
2015-2016	1 :20	1,303,703

11.01 Classification of Shareholders by Holding :

Holdings	Numbers of Holders		Shareholdings %	
	2017	2016	2017	2016
Less than 500 Shares	5,788	7,235	73.59	71.75
500 to 5,000	1,938	2,610	24.64	25.88
5,001 to 10,000	67	116	0.85	1.15
10,001 to 20,000	20	54	0.25	0.54
20,001 to 30,000	15	29	0.19	0.29
30,001 to 40,000	8	10	0.10	0.10
40,001 to 50,000	3	5	0.04	0.05
50,001 to 100,000	9	7	0.11	0.07
100,001 to 1,000,000	12	14	0.15	0.14
Over 1,000,000	5	4	0.06	0.04
Total	**7865**	**10084**	**100.00**	**100.00**

12.00 CAPITAL RESERVE : TK. 5,215,219

This amount is as per last account and it is being carried forward in the account from many years ago.

13.00 RETAINED EARNINGS : TK. 421,106,185

This is made up as follows:

Balance at 1st July 2016/2015	531,581,632	619,533,266
10% Cash dividend paid for the year 2015-2016	(26,074,072)	(23,703,704)
5% Stock dividend paid for the year 2015-2016	(13,037,030)	(23,703,700)
Balance after 10% Cash & 5% Stock dividend	**492,470,530**	**572,125,862**
Net profit/(Loss) for the year	(71,889,065)	(32,638,514)
Revaluation reserve Transfer for Deprecation	1,160,753	1,419,420
Tax adjustment for financial year 2004-2005,2009-2010,2010-2011	-	129,358
Adjusted for retired central cadre officer	-	(9,381,518)
Prior years' Adjustment	(636,033)	(72,975)
Balance at 30 June 2017	**421,106,185**	**531,581,632**

14.00 REVALUATION RESERVE : TK. 3,635,838,286

Balance at 1st July 2016/2015	3,636,708,850	3,637,773,415
Transferred to Retained earning for difference of Deprecation	(1,160,753)	(1,419,420)
Adjustment for deferred tax	290,189	354,855
Balance at 30 June 2017	**3,635,838,286**	**3,636,708,850**

AMARSTOCK

		AMOUNT (IN TAKA)	
		30.06.2017	30.06.2016

15.00 LONG TERM LOAN : TK. 2,184,296

Quasi-equity loan	(Note 15.01)	55	55
Interest free Government loan	(Note 15.02)	2,184,241	2,184,241
		2,184,296	**2,184,296**

15.01 Quasi-equity loan ; Tk. 55

This loan was obtained from Government of Bangladesh and is repayable in 20 (twenty) semi-annual installments starting from the 6th year of sale of shares to the public i.e. from 1 January 1994.

15.02 Interest free government loan: Tk. 2,184,241

Employees of the Company who opted for voluntary retirement under manpower equalization scheme were paid the requisite benefits by Bangladesh Steel and Engineering Corporation and the payments are treated as loan from the government. The loan is interest free and there is no time limit for repayment of the loan. The loan will pay after requisition for repayment of loan from Government. There is no current portion of this loan.

16.00 OBLIGATORY EMPLOYEE RETAIREMENT BENEFIT (GRATUITY): TK. 91,221,361

This is made up as follows :-

Leave pay and gratuity	(Note 16.01)	91,221,361	91,726,032
		91,221,361	**91,726,032**

16.01 Leave-pay and gratuity: Tk. 91,221,361

Balance at 1 July 2016	91,726,032	82,689,776
Provided during the year	24,080,578	46,735,630
Paid during the year	(24,585,249)	(37,699,374)
Balance at 30 June 2017	**91,221,361**	**91,726,032**

Provision was made during the year is equal to 2 (two) months basic pay multiplied by the number of years served by the junior officers, staff and workers of the Company upto 30 June 2017.

17.00 DEFERRED TAX LIABILITY: TK. 153,699,992

Calculation of Deferred Tax :

A. Temporary difference:		
Carrying value other than land	10,843,485	12,822,786
Tax base	9,498,300	11,490,767
Taxable temporary difference	1,345,185	1,332,019
Income Tax rate	25%	25%
Deffered Tax Liabilities at the end of the year	336,296	333,005
Closing Deferred Tax Liabilities	336,296	333,005
Opening Deferred Tax Liabilities	(333,005)	(320,340)
D.Tax (income) / expenses:	3,291	12,665
B. Revaluation:		
Carrying Value		
Land	3,788,005,000	3,788,005,000
Other than land	7,373,985	8,534,738
Tax rate:		
Land	4%	4%
Other than land	25%	25%
Deffered Tax Liabilities at the end of the year:		
Land	151,520,200	151,520,200
Other than land	1,843,496	2,133,685
	153,363,696	153,653,885

AMAR STOCK

		AMOUNT (IN TAKA)	
		30.06.2017	30.06.2016
Closing Deferred Tax Liabilities		153,363,696	153,653,885
Opening Deferred Tax Liabilities		(153,653,885)	(154,008,740)
D.Tax (income) / expense:		(290,189)	(354,855)
Deffered Tax Liabilities at the end of the year (A+B)		**153,699,992**	**153,986,890**
18.00 TRADE AND OTHER PAYABLES: TK. 41,038,817			
This is made up as follows :			
For goods supplied	(Note-18.01)	12,049,482	13,393,285
For expenses	(Note-18.02)	2,805,600	1,853,403
For other finance	(Note-18.03)	21,121,113	21,795,103
Advance against sales	(Note-18.04)	4,878,572	6,307,128
Advance against shares		184,050	184,050
		41,038,817	**43,532,969**
18.01 For Goods Supplied: Tk. 12,049,482			
Local goods		62,400	95,780
Liability for imported goods		11,987,082	13,297,505
		12,049,482	**13,393,285**
18.02 For Expenses: Tk. 2,805,600			
Liability for wages		1,462,418	935,546
Liability for bonus		-	-
Liability for feasibility study		417,000	417,000
Liability for miscellaneous expenses	(Note-18.02.1)	926,182	500,857
		2,805,600	**1,853,403**
18.02.1 For miscellaneous expenses: Tk. 926,182			
Electricity and gas		49,237	72,886
Auditors' fees		180,250	168,750
Telephone		23,557	25,822
AGM Expenses		120,000	-
Legal fees		30,000	30,000
Others		523,138	203,399
		926,182	**500,857**
18.03 For other finance:Tk. 21,121,113			
The break up of the above amounts is given below:			
Creditors		3,333,905	3,333,905
Security deposits		8,150,000	8,225,000
Earnest money		1,045,258	558,883
Tax deducted at source from suppliers		68,660	87,439
ABL Officers Association subscription		23,880	22,830
Provident fund		477,902	249,453
VAT deduction from customers		157,153	21,305
Subscription (CBA)		12,940	1,582
Deduction of house rent		583,087	583,087
Others	(Note 18.03.1)	7,268,328	8,711,619
		21,121,113	**21,795,103**
18.03.1 Others : Tk. 7,268,328			
Trade debtors (Credit balances)		2,975,515	5,946,597
Overtime payable (Deduction from final payment)		780,190	-
Advances, deposits and prepayments (Credit balances)		65,316	39,807
Credit balance of welfare fund		1,200,706	719,244
Sale proceeds of fraction shares		2,246,601	2,005,971
		7,268,328	**8,711,619**

IMARSTOCK

	AMOUNT (IN TAKA)	
	30.06.2017	30.06.2016

18.04 Advance received from customers against sales: Tk. 4,878,572

Dealers	3,224,964	3,377,379
Government agencies and NGOs	1,653,608	2,929,749
	4,878,572	**6,307,128**

19.00 WORKERS' PROFIT PARTICIPATION FUND AND WELFARE FUND: TK. 11,260,805

This is made up follows:

Balance at 1 July 2016	11,260,805	11,992,747
Contribution during the year	-	-
Paid during the year	-	(731,942)
Balance at 30 June 2017	**11,260,805**	**11,260,805**

20.00 INTER PROJECT CURRENT ACCOUNT (CREDIT) : TK. 101,330

The break up of the above amounts is given below:

Progati Industries Ltd.	58,382	28,242
Meher Industries Ltd.	6,830	6,830
Gazi Wires Limited	10,385	10,385
	75,597	**45,457**
Disinvested project:		
Rahim Group of Industries	21,588	21,588
Bangladesh Diesel Plant Ltd.	4,145	4,145
	25,733	25,733
	101,330	**71,190**

21.00 PROVISION FOR INCOME TAX: TK. 311,514,288

The break up of the above amounts is given below:

Balance at 1 July 2016	310,527,439	501,733,585
Provision made during the year	986,849	1,695,293
Prior years' Adjustment short/(over) provision		(129,358)
Adjustment for financial year 2004-2005,2008-2009,2009-2010,2010-2011		(192,772,081)
Balance at 30 June 2017	**311,514,288**	**310,527,439**

Year wise provision for income tax liability showing the position up to accounting year 2016-2017 had been accounted on the basis of accounting profit are shown at **Annexure-3.** Against above provision, total sum of Tk. 610,319,912 has been paid and shown as advance income tax.

AMAR STOCK

	AMOUNT (IN TAKA)	
	30.06.2017	30.06.2016

22.00 UNPAID DIVIDEND : TK. 57,477,709

The break up of the above amounts is given below:

Balance at 1 July 2016	56,110,128	55,584,059
10% Cash dividend for the year 2015-2016	26,074,072	23,716,704
Paid during the year	(24,706,491)	(23,190,635)
Balance at 30 June 2017	**57,477,709**	**56,110,128**

23.00 NET ASSET VALUE (NAV) PER SHARE : TK. 165

The break up of the above amounts is given below:

Total Assets	5,180,618,538	5,279,829,094
Total Liabilities	(668,498,598)	(669,400,173)
Net Assets Value	4,512,119,940	4,610,428,921
Total Number of Shares	27,377,775	26,074,072
Net Asset Value (NAV) per Share	**165**	**177**

24.00 SALES (NET) : TK. 139,565,805

The break up of the above amounts is given below:

Motor cycle	156,328,951	267,009,663
Spare parts	3,351,111	4,990,620
Gross sales	**159,680,062**	**272,000,283**
VAT	(20,114,257)	(36,171,394)
Net Sales	**139,565,805**	**235,828,889**

As a new brand Atlas-Zongshen motorcycle sales were not increasing gradually as our expectation for this reason current year sales substantially reduced from previous year.

25.00 COST OF SALES : TK. 153,365,173

Raw materials consumed (Note 25.01)	104,893,354	175,355,424
Stores and spares	552,975	1,010,678
Production overhead (Note 25.02)	49,329,711	62,980,037
Opening stock of work-in-process	-	1,570,834
	154,776,040	**240,916,973**
Closing stock of work-in-process	-	-
Cost of production	**154,776,040**	**240,916,973**
Opening stock of finished goods	82,251,895	76,705,562
	237,027,935	**317,622,535**
Closing stock of finished goods	(83,662,762)	(82,251,895)
Cost of sales	**153,365,173**	**235,370,640**

25.01 Raw materials consumed: Tk. 104,893,354

Opening stock	130,891,510	1,241,720
Purchased during the year	85,626,009	305,005,214
Closing stock	(111,624,165)	(130,891,510)
	104,893,354	**175,355,424**

25.02 Production overhead: Tk. 49,329,711

Factory salary and wages	43,398,233	53,734,390
Power and fuel	824,877	981,181
Repairs and maintenance (factory)	421,514	2,832,821
Factory insurance	352,615	470,085
Factory overhead (Note 25.02.1)	2,914,048	3,244,452
Depreciation	1,418,424	1,717,108
	49,329,711	**62,980,037**

AMARSTOCK

		AMOUNT (IN TAKA)	
		30.06.2017	30.06.2016
25.02.1 Factory overhead: Tk. 2,914,048			
This is made up as follows :-			
Uniform and liveries		572,630	680,973
Group Insurance		207,351	195,887
Welfare expenses to workers		681,335	731,693
Canteen subsidy		1,429,940	1,597,809
Medical expenses		6,992	21,435
Others		15,800	16,655
		2,914,048	**3,244,452**
26.00 OPERATING EXPENSES: TK. 81,544,285			
Managing Directors' remuneration	(Note-26.01)	1,272,196	1,029,985
Auditors' fees	(Note-26.02)	69,000	57,500
Administrative expenses	(Note-26.03)	55,992,296	59,377,381
Selling expenses	(Note-26.04)	24,210,793	16,669,333
		81,544,285	**77,134,199**
26.01 Managing Directors' remuneration TK. 1,272,196			
Basic		884,640	838,465
Other allowances		387,556	191,520
		1,272,196	**1,029,985**
26.02 Auditors' fees: Tk. 69,000			
Statutory audit		69,000	57,500
		69,000	**57,500**
26.03 Administrative expenses: Tk. 55,992,296			
Salary (Officers)		14,086,042	10,911,498
Salary (Staff)		22,830,841	27,776,441
Legal expenses		23,000	76,500
Head office overhead		6,000,000	6,000,000
Games and sports		119,020	120,010
Directors Fee		1,476,631	1,881,076
Honorarium		85,905	99,845
Printing and stationery		487,463	793,891
A.G.M expenses		604,910	729,053
Postage, telegram and telephone		195,622	196,333
Maintenance of vehicle		809,965	732,321
Fuel - vehicle and CNG		1,182,991	1,029,664
Transport hiring charge		2,375,561	3,455,180
Travelling and conveyance		362,533	386,061
Group term & Other Admin Insurance		189,139	183,216
Rent, rates and taxes		911,407	797,201
Repairs and maintenance		65,080	187,780
Newspaper and periodicals		40,670	42,810
Training expenses		80,091	20,500
CDBL, Dhaka Stock Exchange & bonus share demet fee		414,012	421,479
Uniform and liveries		171,940	153,906
Canteen subsidy		626,515	761,582
Scholarship		105,000	165,600
Entertainment		657,046	-
Subscription & Donation		22,000	-
Advertisement		249,764	258,676
Electricity & Gas		26,000	27,200
Depreciation		1,733,630	2,098,688
Miscellaneous expenses (cleaning sanitation, plantation etc.)		59,518	70,870
		55,992,296	**59,377,381**

(i) During the year the company paid to the directors Tk. 1,476,631 as honorarium for board & committee meeting attendance fee.

AMAR STOCK

	AMOUNT (IN TAKA)	
	30.06.2017	30.06.2016

26.04 Selling expenses : Tk. 24,210,793

Salary (Officers)	5,596,896	3,220,554
Salary (Staff)	2,184,783	1,830,446
Display & exhibition	906,715	714,384
TA/DA (Foreign) expenses	-	856,611
Advertisement	6,631,754	4,817,086
Sales promotion	5,753,325	4,053,166
Tender form purchase	47,920	18,015
After sales services	392,243	506,436
Canteen subsidy	133,456	162,920
Travelling and conveyance	225,439	294,698
Postage and telephone	13,527	28,872
Uniform and liveries	90,072	83,696
Group Term Insurance Premium	39,213	32,449
Carriage outward	2,099,900	50,000
R&D Expenses for Motor cycle	4,450	-
Dealer & Mechanics conference	91,100	-
	24,210,793	**16,669,333**

(i) There was no foreign tour during the financial year.
(ii) Various govt. institute paid carrying cost with motorcycle sales price during the year as per sales contract for delivery motorcycle to their premises. For this reason, current year carriage outward expenses increased substantially in comparison to previous year.
(iii) To introduce ZONGSHEN-ATLAS brand motorcycle as a new brand to potential customers, initial promotional & publicity activity were occurred during the year. For this reason, current year advertisement and sales promotion expenses increased substantially in comparison to previous year.

27.00 FINANCIAL EXPENSES: TK. 464,217

Bank charges and others	464,217	974,605
	464,217	**974,605**

28.00 NON OPERATING INCOME: TK. 24,908,945

The break up of the above amounts is given below:

Sale of tender forms	44,000	1,900
Servicing	368,106	619,309
Interest on credit sales	-	1,104
Interest on FDR & Operational Accounts	24,439,143	46,006,451
Others	57,696	91,235
	24,908,945	**46,719,999**

Due to reduce amount of FDR and decrease the rate of interest on FDR, current year non operating income is decreased from the previous year.

29.00 INCOME TAX EXPENSES (CURRENT) : Tk. 986,849

Provision for income tax has been calculated as under:

Net profit/(Loss) before tax	(70,898,925)	(30,930,556)
Tax @ 0.6% on gross receipts / 25% on net profit	**986,849**	**1,695,293**

	AMOUNT (IN TAKA)	
	30.06.2017	30.06.2016

30.00 EARNINGS PER SHARE (EPS) : TK. (2.63)

The break up of the above amounts is given below:

Net Profit/ (Loss) for the Year	(71,889,065)	(32,638,514)
Weighted Average Number of Ordinary Shares	27,377,775	27,377,775
Earning Per Share (EPS)	**(2.63)**	**(1.19)**

Weighted Average Number of Ordinary Shares outstanding:

No. of Shares	Days	Factor	W.A. No. of Shares (30.06.17)	W.A. No. of Shares (30.06.16)
26,074,072	365	1.00	26,074,072	23,703,702
1,303,703	365	1.00	1,303,703	2,370,370
Total			**27,377,775**	**26,074,072**

31.00 NET OPERATING CASH FLOW PER SHARE (NOCFPS) : TK. (3.94)

The break up of the above amounts is given below:

Net Cash Flows from Operating Activities	(107,896,925)	(191,817,415)
Total Number of Shares	27,377,775	27,377,775
Net Operating Cash Flow per Share (NOCFPS)	**(3.94)**	**(7.01)**

32.00 PRIOR YEARS' ADJUSTMENT (DEBIT) : TK. 636,033

The amount adjusted previous year advance with expenses bill.	908,578	104,879
The amount adjusted against last year over provision for incentive bonus	-	(331,468)
The amount adjust against Officers house rent (Officer Quarters) arrear bill	35,460	320,891
The amount adjusted against previous year excess payment	(308,005)	(21,327)
	636,033	**72,975**

33.00 CONTRIBUTION TO NATIONAL EXCHEQUER: TK. 600.98 (Figure in Lac)

The break up of the above amounts is given below:

Customs duty	115.99	402.40
Supplementary duty	265.62	971.50
Regulatory Duty	14.31	64.38
Value Added Tax (VAT)	130.65	460.35
Income Tax	74.41	219.64
	600.98	**2,118.27**

34.00 INFORMATION RELATING TO PURCHASE, PRODUCTION, SALES AND STOCK ON QUANTITY BASIS

Particulars	30.06.2017 (Units)	30.06.2016 (Units)
Opening Stock		
Raw Materials	1542	13
Work in process	0	18
Finished Goods	320	263
Sample	42	37
Total	**1904**	**331**

AMARSTOCK

	AMOUNT (IN TAKA)	
	30.06.2017	30.06.2016

Particulars	30.06.2017 (Units)	30.06.2016 (Units)
Purchase		
Raw Materials	1090	3516
Sample	6	5
Production	1250	2005
Sales	1211	1948
Closing Stock		
Raw Materials	1382	1542
Work in process	0	0
Finished Goods	359	320
Sample	48	42
Total	**1789**	**1904**

35.00 PRODUCTION CAPACITY (SINGLE SHIFT) AND ACTUAL PRODUCTION:

Production capacity and actual production of the company for 2016-2017 are as under:

Name of product	2016-2017			2015-2016		
	Production capacity	Actual production	Excess/ (Shortage)	Production capacity	Actual production	Excess/ (Shortage)
Motorcycle	7,000	1,250	(82.14%)	7,000	2,005	(71.36%)

36.00 PRODUCTION TARGET AND UTILIZATION :

Production target and utilization of the Company for 2016-2017 are as under:

Name of product	2016-2017			2015-2016		
	Production target	Utilization	Excess/ (Shortage)	Production target	Utilization	Excess/ (Shortage)
Motorcycle	3,000	1,250	(58.33%)	8,000	2,005	(74.94%)

36.01 Sales target and achievement (In Qty.)

Sales target and achievement of the Company for the year 2016-2017 are as under:

Name of product	2016-2017			2015-2016		
	Sales target	Achieve-ment	Excess/ (Shortage)	Sales target	Achieve-ment	Excess/ (Shortage)
Motorcycle	3,000	1,211	(59.63%)	8,000	1,948	(75.65%)

37.00 COMMITMENT FOR CAPITAL EXPENDITURE:

At the balance sheet date, there was no commitment for capital expenditure.

38.00 MISCELLANEOUS:

(a) There is no claim against the accepted liability of the Company as at 30 June 2017.

(b) No loan facility was received or is receivable under any agreement excepting the loans obtained in the ordinary course of business as at 30 June 2017.

39.00 NUMBER OF OFFICERS, STAFF AND WORKERS:

The officers, staff and workers are listed below:

(a) Officers	31
(b) Staff	54
(c) Workers	104
	189

40.00 NON-RESIDENT SHAREHOLDERS:

There is no non-resident shareholder of this company.

AMOUNT (IN TAKA)	
30.06.2017	30.06.2016

41.00 FINANCIAL RISK MANAGEMENT:

The company management has overall responsibility for the establishment and oversight of the company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks from its use of financial instruments.

(a) Credit risk
(b) Liquidity risk
(c) Market risk

41.01 Credit Risk

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables.

All the sales are made in cash. Trade receivables arise due to the time difference between submission of bill to govt. organization for collection of sales proceeds and the actual date of realisation of the proceeds and income tax (IT) challah which amount was deducted at source by this govt. organization.

a) Exposure of Credit Risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	Amount in Taka	
	30-Jun-17	30-Jun-16
Trade and Other Receivables	67,290,156	25,543,177
Advances, Deposits & Prepayments	27,684,004	37,733,951
Cash and Cash Equivalents	448,114,092	580,729,508
	543,088,252	**644,006,636**

b) Impairment Losses:

No impairment loss on the above receivables was recognised as management of the company assumed that no impairment occurred during the period.

41.02 Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

41.03 Market Risk

Market risk is the risk that any change in market prices such as foreign exchange rates and interest will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

a) Currency Risk

The company exposed to currency risk on payments made for raw materials purchase as well. All of the company's foreign currency transactions are denominated in USD.

b) Interest Rate Risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. Local loans are, however, not significantly affected by fluctuations in interest rates. The company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

42.00 Events after the reporting period

Following events occurred since the balance sheet date:

(a) The board of directors recommended 10% stock & 2% cash dividend at the Board meeting held on November 06, 2017 for the year ended June 30, 2017. This dividend is subject to final approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.

(b) Except for the fact stated above, no circumstances have arisen since the balance sheet date which would require adjustment to, or disclosure in, the financial statements or notes thereto.

TANVIR STOCK

ATLAS BANGLADESH LIMITED,

Schedule of Property, Plant and Equipment (Revalued Price)
As at 30 June 2017

ANNEXURE- 1 (a)

Sl. No.	Particulars	COST				DEPRECIATION					Written down value as at 30.06.2017	Written down value as at 30.06.2016
		Balance as at 01.07.2016	Addition during the year	Adjustment during the year	Balance as at 30.06.2017	Balance as at 01.07.2016	Rate	Charged for the the year	Adjustment during the year	Balance as at 30.06.2017		
1	Land & Land Development	3,788,005,000	-	-	3,788,005,000	-	-	-	-	-	3,788,005,000	3,788,005,000
2	Tree Plant	1,303,140	-	-	1,303,140	-	-	-	-	-	1,303,140	1,303,140
3	Bldg. & Other Construction	62,895,320	-	-	62,895,320	57,218,500	18%	1,021,828	-	58,240,328	4,654,992	5,676,820
4	Plant & Machineries	41,775,811	-	-	41,775,811	36,670,848	18%	918,893	-	37,589,741	4,186,070	5,104,963
5	Office Equipment	5,317,652	-	-	5,317,652	4,288,680	20%	205,794	-	4,494,474	823,178	1,028,972
6	Furniture & Fixtures	2,790,732	12,000	-	2,802,732	1,876,471	10%	92,626	-	1,969,097	833,635	914,261
7	Transport & Vehicles	21,475,515	-	-	21,475,515	18,862,379	20%	522,627	-	19,385,006	2,090,509	2,613,136
8	Power Installation	1,277,900	-	-	1,277,900	704,604	10%	57,330	-	761,934	515,966	573,296
9	Generator	4,275,360	-	-	4,275,360	1,758,615	10%	251,675	-	2,010,290	2,265,071	2,516,745
10	Water Line Installation (Tubewell)	784,000	-	-	784,000	704,861	10%	7,914	-	712,775	71,225	79,139
11	Dies. Jigs & Tools	1,169,500	-	-	1,169,500	683,586	10%	48,591	-	732,177	437,323	485,914
12	Gas Line Installation	91,280	-	-	91,280	77,106	5%	709	-	77,815	13,465	14,174
13	Racks	131,720	-	-	131,720	97,928	20%	6,758	-	104,686	27,034	33,792
14	Books	95,804	-	-	95,804	89,489	20%	1,263	-	90,752	5,052	6,315
15	Crockeries & Others	486,839	-	-	486,839	406,609	20%	16,046	-	422,655	64,184	80,230
		3,931,875,573	**12,000**	**-**	**3,931,887,573**	**123,439,677**		**3,152,054**	**-**	**126,591,731**	**3,805,295,842**	**3,808,435,896**

Note: The Company has total land measuring 9.6157 acres located at 265-267 Tongi Industrial Area,Gazipur.

ALLOCATION OF DEPRECIATION

		2016-2017	2015-2016
Administrative	55%	1,733,630	2,098,688
Factory	45%	1,418,424	1,717,108
		3,152,054	**3,815,796**

AMARSTOCK

ATLAS BANGLADESH LIMITED

Schedule of Property, Plant and Equipment (Cost Price)
As at 30 June 2017

ANNEXURE- 1 (b)

Sl. No.	Particulars	COST				DEPRECIATION					Written down value as at 30.06.2017	Written down value as at 30.06.2016
		Balance as at 01.07.2016	Addition during the year	Adjustment during the year	Balance as at 30.06.2017	Balance as at 01.07.2016	Rate	Charged for the the year	Adjustment during the year	Balance as at 30.06.2017		
1	Land & Land Development	6,177,004	-	-	6,177,004	-	-	-	-	-	6,177,004	6,177,004
2	Tree Plant	1,303,140	-	-	1,303,140	-	-	-	-	-	1,303,140	1,303,140
3	Bldg. & Other Construction	28,492,658	-	-	28,492,658	24,880,128	18%	650,255	-	25,530,383	2,962,275	3,612,531
4	Plant & Machineries	9,343,080	-	-	9,343,080	8,570,239	18%	139,111	-	8,709,350	633,730	772,841
5	Office Equipment	6,124,960	-	-	6,124,960	5,067,765	20%	211,439	-	5,279,204	845,756	1,057,195
6	Furniture & Fixtures	3,598,041	12,000	-	3,610,041	2,632,922	10%	97,712	-	2,730,634	879,407	965,120
7	Transport & Vehicles	17,062,086	-	-	17,062,086	14,660,290	20%	480,359	-	15,140,649	1,921,437	2,401,796
8	Power Installation	1,822,439	-	-	1,822,439	1,243,719	10%	57,872	-	1,301,591	520,848	578,720
9	Generator	4,251,840	-	-	4,251,840	1,841,979	10%	240,986	-	2,082,965	2,168,875	2,409,861
10	Water Line Installation (Tubewell)	637,280	-	-	637,280	366,152	10%	27,113	-	393,265	244,015	271,128
11	Dies. Jigs & Tools	4,683,215	-	-	4,683,215	4,098,139	10%	58,508	-	4,156,647	526,568	585,077
12	Gas Line Installation	131,489	-	-	131,489	93,097	5%	1,920	-	95,017	36,472	38,392
13	Racks	190,526	-	-	190,526	149,865	20%	8,132	-	157,997	32,529	40,661
14	Books	47,415	-	-	47,415	41,063	20%	1,271	-	42,333	5,082	6,352
15	Crockeries & Others	877,602	-	-	877,602	794,488	20%	16,623	-	811,110	66,492	83,114
		84,742,775	**12,000**	**-**	**84,754,775**	**64,439,845**		**1,991,301**	**-**	**66,431,146**	**18,323,629**	**20,302,930**

Note: The Company has total land measuring 9.6157 acres located at 265-267 Tongi Industrial Area,Gazipur.

ALLOCATION OF DEPRECIATION		2016-2017	2015-2016
Administrative	55%	1,095,215	1,318,007
Factory	45%	896,085	1,078,369
		1,991,301	**2,396,376**

Transferred to Retained Earnings	2016-2017	2015-2016
Depreciation based on Revalued Price	3,152,054	3,815,796
Depreciation based on Cost Price	1,991,301	2,396,376
	1,160,753	**1,419,420**

ANNEXURE- 2

ATLAS BANGLADESH LIMITED

Stock Position as on 30 June 2017

Sl. No.	Particualars	Q'ty.	Rate	30 June 2017	Q'ty.	Rate	30 June 2016
A	**RAW MATERIALS:**						
	Motorcycle:						
	ZS-80 (80 cc)	240	61,088.19	14,661,165.60	-	-	-
	ZS-100-27 (100 cc)	130	71,806.04	9,334,785.20	410	71,806.04	29,440,476.40
	ZS-125-68 (125 cc)	983	85,698.96	84,242,077.68	1008	85,698.96	86,384,551.68
	ZS-110-56 (110CC)	5	73,679.25	368,396.25	16	73,679.25	1,178,868.00
	ZS-110-72 (110CC)	0	75,552.45	-	9	75,552.45	679,972.05
	ZS-150-58 (150CC)	21	126,128.88	2,648,706.48	31	126,128.88	3,909,995.28
	Z One T (150CC)	0	138,616.88	-	36	138,616.88	4,990,207.68
	Z -One 2015 (150CC)	0	135,807.08	-	29	135,807.08	3,938,405.32
	Karizma	3	-	369,033.88	3	-	369,033.88
	Total (A)	**1382**		**111,624,165.09**	**1542**		**130,891,510.00**
B	**WORK-IN-PROCESS:**						
	MOTORCYCLE:						
	ZS-100-27 (100 cc)	0	-	0	0	-	-
	Total (B)	**0**		**0.00**	**0**		**0.00**
C	**FINISHED GOODS:**						
	MOTORCYCLE:						
	ZS-80 (80 cc)	96	67,704.94	6,499,674.24	-	-	-
	ZS-100-27 (100 cc)	58	78,422.79	4,548,521.82	54	78,422.79	4,234,830.66
	ZS-125-68 (125 cc)	106	92,315.70	9,785,464.20	118	92,315.70	10,893,252.60
	ZS-110-56 (110CC)	10	80,296.00	802,960.00	9	80,296.00	722,664.00
	ZS-110-72 (110CC)	16	82,169.20	1,314,707.20	11	82,169.20	903,861.20
	ZS-150-58 (150CC)	17	132,745.63	2,256,675.71	14	132,745.63	1,858,438.82
	Z One T (150CC)	9	145,233.63	1,307,102.67	12	145,233.63	1,742,803.56
	Z -One 2015 (150CC)	39	142,423.83	5,554,529.37	7	142,423.83	996,966.81
	Unicorn-150cc	1	166,373.00	166,373.00	1	166,373.00	166,373.00
	Shine-125cc	1	140,455.00	140,455.00	1	140,455.00	140,455.00
	Stunner-125cc	1	135,233.00	135,233.00	1	135,233.00	135,233.00
	CD-Twister	2	167,419.00	334,838.00	2	167,419.00	334,838.00
	CD-100 Splendor Plus	1	95,775.00	95,775.00	1	95,775.00	95,775.00
	CD-100 Splendor NXG Kick 100cc	1	89,623.00	89,623.00	1	89,623.00	89,623.00
	CD-100 Passion Kick 100cc	1	93,113.00	93,113.00	1	93,113.00	93,113.00
	Pleasure	0	98,523.00	0.00	46	98,523.00	4,532,058.00
	Hunk- 150cc S.D	0	150,049.00	0.00	0	150,049.00	0.00
	Various Crippled Motorcycle			0.00	41		815,000.00
		359		**33,125,045.21**	**320**		**27,755,285.65**

AMAR STOCK

Sample							
ZS-80-80CC	China	1	77,181.40	77,181.40	1	77,181.40	77,181.40
ZS-125-7-125CC	,,	1	56,742.37	56,742.37	-	-	-
ZS-100-27-Sool 100CC	,,	1	65,252.75	65,252.75	-	-	-
ZS-100-67 B-100CC	,,	1	116,219.20	116,219.20	-	-	-
Z-ii-150CC	,,	2	216,006.62	432,013.24	-	-	-
RX 1-150CC	,,	1	49,827.53	49,827.53	-	-	-
ZS-1004A-100CC	,,	1	90,023.15	90,023.15	1	90,023.15	90,023.15
ZS-100-27-100CC	,,	1	91,857.68	91,857.68	1	91,857.68	91,857.68
ZS-125-68-125CC	,,	1	107,451.23	107,451.23	1	107,451.23	107,451.23
ZS-110-9C-110CC	,,	1	85,436.81	85,436.81	1	85,436.81	85,436.81
Z-ONE S -150CC	,,	1	186,703.14	186,703.14	1	186,703.14	186,703.14
ZS-110-56-110CC	,,	1	91,380.21	91,380.21	1	91,380.21	91,380.21
ZS-150-58-150CC	,,	1	152,126.30	152,126.30	1	152,126.30	152,126.30
Z-ONE-T-150CC	,,	2	167,095.25	334,190.50	2	167,095.25	334,190.50
ZS-150-6D-150CC	,,	1	118,011.02	118,011.02	1	118,011.02	118,011.02
GPR -200CC	,,	1	168,174.34	168,174.34	1	168,174.34	168,174.34
RX 3- 250CC	,,	1	398,225.03	398,225.03	1	398,225.03	398,225.03
Super splendor	INDIA	1	44,830.00	44,830.00	1	44,830.00	44,830.00
Glamour- 125cc	,,	1	26,530.00	26,530.00	1	26,530.00	26,530.00
Splendor NXG	,,	1	39,471.00	39,471.00	1	39,471.00	39,471.00
Pleasure	,,	1	40,784.00	40,784.00	1	40,784.00	40,784.00
CD-100-Sleek	,,	1	15,725.00	15,725.00	1	15,725.00	15,725.00
Honda CD -100	,,	1	17,310.00	17,310.00	1	17,310.00	17,310.00
CD Dawn	,,	1	13,217.00	13,217.00	1	13,217.00	13,217.00
CD -100 Deluxe	,,	2	17,513.00	35,026.00	2	17,513.00	35,026.00
Ambition	,,	1	12,765.00	12,765.00	1	12,765.00	12,765.00
Passion Pro	,,	1	40,341.00	40,341.00	1	40,341.00	40,341.00
CG-125-P	Japan	1	20,315.00	20,315.00	1	20,315.00	20,315.00
Yamaha	"	1	19,730.00	19,730.00	1	19,730.00	19,730.00
CD-70	Pakistan	1	93,000.00	93,000.00	1	93,000.00	93,000.00
Wave 100	Thailand	2	106,500.00	213,000.00	2	106,500.00	213,000.00
CGL-125	China	1	20,137.00	20,137.00	1	20,137.00	20,137.00
Fdeeral-Win-100	Indonesia	1	19,739.00	19,739.00	1	19,739.00	19,739.00
Jet 4 125cc SYM	China	1	141,987.00	141,987.00	1	141,987.00	141,987.00
XS-125K 125cc SYM	China	1	122,015.00	122,015.00	1	122,015.00	122,015.00
X-Wolf 125cc SYM	China	1	112,935.00	112,935.00	1	112,935.00	112,935.00
Wolf Spoke125cc SYM	China	1	105,673.00	105,673.00	1	105,673.00	105,673.00
Police Bike125cc SYM	China	1	194,641.00	194,641.00	1	194,641.00	194,641.00
XS-150 6A 150cc SYM	China	1	129,277.00	129,277.00	1	129,277.00	129,277.00
XS-125M 125cc SYM	China	1	131,092.00	131,092.00	1	131,092.00	131,092.00
XS-125-2H 125cc SYM	China	1	122,013.00	122,013.00	1	122,013.00	122,013.00
JS125-6H 125cc Jianshe	China	1	205,856.00	205,856.00	1	205,856.00	205,856.00
JS125-7F 125cc Jianshe	China	1	220,461.00	220,461.00	1	220,461.00	220,461.00
JS150-3C 150cc Jianshe	China	1	235,318.00	235,318.00	1	235,318.00	235,318.00
		48		5,014,003.90	42		4,293,948.81
		407		38,139,049.11	362		32,049,234.46
Provision of finished goods				(1,106,000.00)			(1,106,000.00)
Total of finished goods				**37,033,049.11**			**30,943,234.46**
MISHUK:							
CNG-3 Wheeler		1	270,634.00	270,634.00	1	270,634.00	270,634.00
		1		**270,634.00**	**1**		**270,634.00**
Saleable Spare Parts		Lot		45,253,078.67	Lot		49,932,027.00
				45,253,078.67			49,932,027.00
Provision for spare parts				(1,116,507.00)			(1,116,507.00)
				44,136,571.67			48,815,520.00
Total (C) With Provision				**81,440,254.78**			**80,029,388.00**
Total (C) Without Provision				**83,662,761.78**			**82,251,895.00**
D **STORE AND SPARES:**							
Mishuk & Others				3,416,157.00			1,874,146.00
Total (D)				**3,416,157.00**			**1,874,146.00**
E **STORE IN TRANSIT:**							
L/C No: CT-010,L/C-014817010008 Dated 29-03-2017				15,282,765.00			3,625,720.00
Total (E)				**15,282,765.00**			**3,625,720.00**
Grand Total (A+B+C+D+E)				**211,763,341.87**			**216,420,764.00**

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ATLAS BANGLADESH LIMITED

Statement of advance income tax and provision for the period from 01 July 2016 to 30 June 2017

ANNEXURE-3

Income year	Assessment year	Profit as per Profit and Loss Account Taka	Provision for Taxation Taka	Assessed income Taka	Tax According to DCT's Demand Taka	Advance Tax paid Taka	Balance (Payable)/ refundable Taka	Rate of Tax %	Rebate	Remarks
Miscellaneous		-	13,665,180	-	-	114,758,153	-	-		When cases completed advance tax and provision should be adjusted
1997-1998	1998-1999	54,851,984	19,198,194	62,196,669	21,768,834	15,989,040	(5,779,794)	35%		Settled at the level of the Taxes Appellate Tribunal but revised A/O not issued.
1998-1999	1999-2000	44,571,389	15,599,986	-	28,904,262	15,247,262	(13,657,000)	35%		do
1999-2000	2000-2001	19,191,246	6,045,553	20,468,771	7,164,090	19,013,410	11,849,320	35%	10%	do
2000-2001	2001-2002	46,004,851	14,491,528	50,775,236	15,994,200	13,893,809	(2,100,391)	35%	10%	do
2002-2003	2003-2004	121,252,274	32,738,114	-	-	26,734,600	-	30%	10%	do
2011-2012	2012-2013	377,446,740	93,418,068	612,347,933	168,395,682	150,853,323	(17,542,359)	27.5%	10%	do
2012-2013	2013-2014	287,547,421	71,167,987	-	-	147,055,055	-	27.5%	10%	do
2013-2014	2014-2015	159,397,603	39,450,907	-	-	62,782,868	-	27.5%	10%	do
2014-2015	2015-2016	12,480,100	3,056,629	-	-	14,587,344	-	25%	N/A	Return Submitted A/O not issued
2015-2016	2016-2017	(30,930,556)	1,695,293	-	-	21,963,961	-	25%	N/A	Return Submitted A/O not issued
2016-2017	2017-2018	(71,889,065)	986,849			7,441,087		25%	N/A	Due for submission on or before 15 January 2018
			311,514,288	**745,788,609**	**242,227,068**	**610,319,912**	**(27,230,224)**			

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ANNEXURE-4

ATLAS BANGLADESH LIMITED

Statement of Budget Variance
For the year ended 30 June 2017

(Taka in lac)

Sl No.	Particulars	Budget Taka	Actual Taka	Variance Taka	Variance %	Remarks
1.	**INCOME:**					
	Net sales	3553.91	1395.66	2158.25	60.73	Unfavorable
2.	**COST OF SALES:**					
	Raw materials	3139.04	1054.46	2084.58	66.41	Favorable
	Production overhead	554.05	493.30	60.75	10.97	Favorable
	Changes in stock	(581.92)	(14.11)	(567.81)	97.58	Unfavorable
		3,111.17	**1,533.65**	**1,577.52**	**50.70**	
	Gross Profit/(Loss) (1-2)	442.74	(137.99)	580.73	131.17	Unfavorable
	Other Income	550.00	249.09	300.91	54.71	Unfavorable
		992.74	**111.10**	**881.64**	**88.81**	
	Less: Expenses:					
	Directors remuneration	20.00	14.77	5.23	26.17	Favorable
	Auditors' fees	0.70	0.69	0.01	1.43	Favorable
	Legal expenses	1.00	0.23	0.77	77.00	Favorable
		21.70	**15.69**	**6.01**	**27.71**	
	Administrative, selling and other expenses:					
	Salaries and allowances	359.00	381.89	(22.89)	(6.38)	Unfavorable
	Repairs & Maintenance of vehicles	10.00	8.10	1.90	19.00	Favorable
	Fuel-vehicle, CNG & hiring bus	32.00	35.59	(3.59)	(11.20)	Unfavorable
	Conveyance and travelling	3.50	3.63	(0.13)	(3.58)	Unfavorable
	Printing and stationery	8.00	4.87	3.13	39.07	Favorable
	Canteen subsidy and allowance	8.00	6.27	1.73	21.69	Favorable
	Newspapers	0.50	0.41	0.09	18.66	Favorable
	Repairs & Maintenance	1.00	0.65	0.35	34.92	Favorable
	Head Office overhead	85.00	60.00	25.00	29.41	Favorable
	Postage, telegram and telephone	2.30	1.96	0.34	14.95	Favorable
	Uniform and liveries	2.00	1.72	0.28	14.03	Favorable
	Training expenses	0.80	0.80	0.00	0.00	Favorable
	Rent, rates and taxes	9.75	9.11	0.64	6.52	Favorable
	A.G.M and EGM expenses	7.50	6.05	1.45	19.35	Favorable
	Advertisement	3.00	2.50	0.50	16.75	Favorable
	Entertainment	12.00	6.57	5.43	45.25	Favorable
	Other expenses	17.04	10.21	6.83	40.11	Favorable
	Depreciation	22.00	17.34	4.66	21.20	Favorable
		583.39	**557.65**	**25.74**	**4.41**	
	Selling expenses:					
	Salary and allowances	60.10	77.82	(17.72)	(29.48)	Unfavorable
	Advertisement	75.00	66.32	8.68	11.58	Favorable
	Sales promotion	75.00	57.53	17.47	23.29	Favorable
	Other expenses	71.00	40.44	30.56	43.04	Favorable
		281.10	**242.11**	**38.99**	**13.87**	
	Financial expenses	10.00	4.64	5.36	53.58	Favorable
	Workers' P.P. fund/Welfare Fund	4.83	0.00	4.83	100.00	Favorable
		14.83	**4.64**	**10.19**	**68.70**	
	Total expenses	**901.02**	**820.09**	**80.94**	**8.98**	Favorable
	Net Profit/(Loss) before tax	**91.72**	**(708.99)**	**800.71**	**872.99**	

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ANNEXURE-5

ATLAS BANGLADESH LIMITED

Statement of Assets and Liabilities and Income and Expenditure for the last 5 (five) years

Amount in crore Taka

Sl. No.	Particulars	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017
1	Authorized Share Capital	100.00	100.00	100.00	100.00	100.00	100.00
2	Issued, subscribed & paid up capital	23.70	23.70	23.70	23.70	26.07	27.38
3	Reserve and surplus	464.43	468.08	468.08	443.87	426.03	423.83
4	Long term loan	0.42	0.32	0.21	0.21	0.22	0.22
5	Deferred liability (Gratuity)	7.26	8.01	8.13	8.27	10.08	9.12
6	Deferred income	-	-	-	-	-	-
7	Advance against share	0.02	0.02	0.02	0.02	0.02	0.02
8	Total Income (Net sales and miscellaneous income)	492.78	448.66	216.05	23.18	28.25	16.45
9	Total Expenditure	455.04	419.91	200.12	21.94	31.35	23.54
10	Profit before tax	37.74	28.75	15.94	1.25	(3.09)	(7.09)
11	Net Profit after tax	28.40	21.66	12.00	0.94	(3.26)	(7.19)
12	Dividend paid	15.09	15.63	12.97	8.06	2.37	2.60
13	Total Assets	580.14	617.65	581.79	553.57	511.13	518.06
14	Fixed Assets	382.35	382.03	381.6	381.21	380.84	380.53
15	No. of Shareholders	10,531	12,109	11,356	9,787	10,084	7,865
16	(a) Workers	114	113	117	111	107	104
	(b) Staffs	86	80	67	66	62	54
	(c) Officers	46	46	43	37	34	31
	Total	**246**	**239**	**227**	**214**	**203**	**189**
17	**Ratio Analysis :**						
	a Gross Profit ratio	9.33%	8.40%	8.88%	('4.31%)	0.19%	(9.89%)
	b Profit on sales	7.67%	6.35%	7.36%	8.04%	(13.12%)	(50.80%)
	c Return on investment	4.90%	4.11%	2.40%	0.20%	(0.71%)	(1.59%)
	d Income per share	Tk.11.98	Tk.9.14	Tk.5.07	Tk.0.36	Tk.(1.25)	(2.63)
	e Current ratio	2.35:1	2.58:1	2.45:1	2.78:1	5.68:1	3.26:1
	f Quick ratio	1.32:1	1.69:1	2.33:1	2.65:1	4.73:1	2.76:1
	g Debt equity ratio	0.19:1	0.26:1	0.18:1	0.18:1	0.11:1	0.15:1
	h Dividend per share	7.50	5.00	3.50	1.00	1.00	0.20

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Statement of Ratio Analysis

17.A Gross Profit Ratio

$$= \frac{\text{Gross Profit/(Loss)}}{\text{Net sales}} \times 100$$

$$= \frac{(13,799,368)}{139,565,805} \times 100$$

$$= (9.89\%)$$

The company has earned (9.89%) gross profit/(Loss) on sales which is 10.08% less than the previous year.

17.B Profit on Sales

$$= \frac{\text{Net profit before tax}}{\text{Net sales}} \times 100$$

$$= \frac{(70,898,925)}{139,565,805} \times 100$$

$$= (50.80\%)$$

The company has earned (50.80%) profit/(Loss) on sales which is 37.68% less than that the previous year.

17.C Return on investment

$$= \frac{\text{Net profit after tax}}{\text{Net assets}} \times 100$$

$$= \frac{(71,889,065)}{4,512,119,940} \times 100$$

$$= (1.59\%)$$

The company has earned (1.59%) return on investment which is 0.89% less than previous year.

17.D Earning per Share (EPS)/ Yield per share

$$= \frac{\text{Net profit after tax}}{\text{Number of Shares}}$$

$$= \frac{(71,889,065)}{27,377,775}$$

$$= (2.63)$$

Earning per share is Taka (2.63) during this year which is 1.43 less than the previous year.

17.E Current Ratio

$$= \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

$$= \frac{1,375,322,696}{421,392,949}$$

$$= 3.26:1$$

Current ratio for the year is 3.26:1 in contrast to the standard ratio 2:1 which is satisfactory.

17.F Quick ratio

$$= \frac{\text{Current Assets - Inventories}}{\text{Current Liabilities}}$$

$$= \frac{1,163,559,354}{421,392,949}$$

$$= 2.76:1$$

Quick ratio for the year is 2.76:1 which is satisfactory.

17.G Debt-Equity Ratio

$$= \frac{\text{Current liabilities + Other liabilities}}{\text{Shareholder's Equity}}$$

$$= \frac{421,392,949 + 247,105,649}{4,512,119,940}$$

$$= 0.15:1$$

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এটলাস বাংলাদেশ লিমিটেড

২৬৫-২৬৭, টঙ্গী শিল্প এলকা, টঙ্গী, গাজীপুর

প্রক্সী ফরম

আমি/আমরা. . . . .















এটলাস বাংলাদেশ লিমিটেড

ATLAS BANGLADESH LIMITED

(An Enterprise of Bangladesh Steel and Engineering Corporation)

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