Always use JMI Auto Disable (AD) Syringe.
The best defense against Hepatitis, AIDS.



Be safe with JMI

Is your Child Immunization
UP-TO-DATE?



Annual Report
2017–2018

JMI Syringes & Medical Devices Ltd.
(A Joint Venture Company with Republic of South Korea)

JMI Syringes and Medical Devices Limited



JMI Products assures comfort

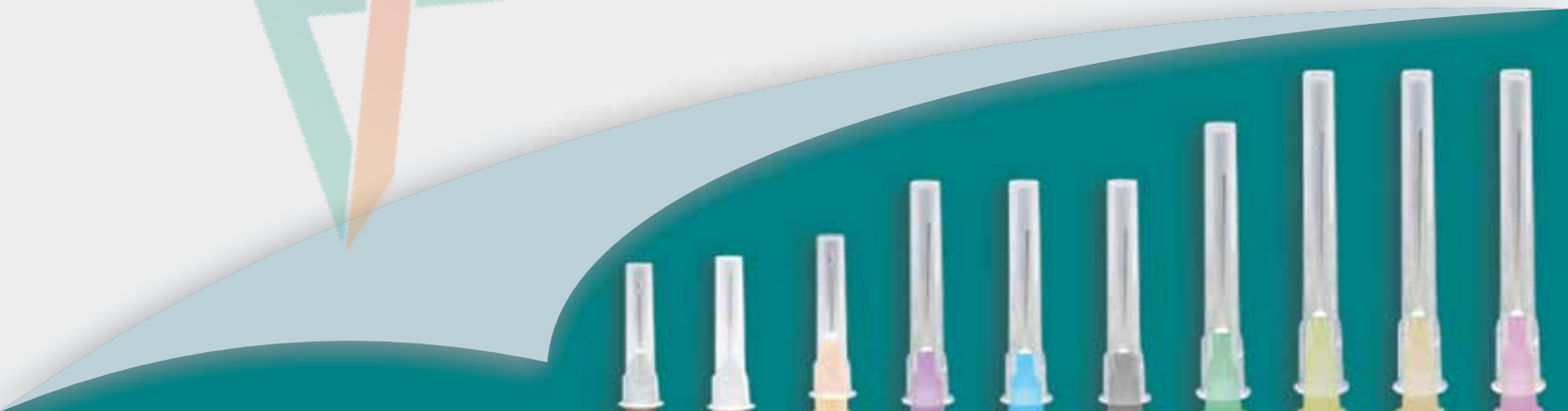
MARSTOCK



Overview

2017-2018

In 2017-18 we devoted significant efforts towards improving our quality system and our remediation efforts. We added several new key employees, particularly in the Quality and Regulatory Affairs, Clinical and Medical Affairs, Research and Development departments. For 2018-19, our strategic priorities are as Remediation and Continuation of Quality Systems Overhaul, Create the Visual Freedom Market, Innovating and Developing New Products, and also of Materials and Delivery Systems.





Our philosophy

JMI Syringes and Medical Devices Limited's philosophy on Corporate Governance imagines working towards high levels of transparency, accountability, consistent value systems, delegation across all facets of its operations leading to sharply focused and operationally efficient growth.

We believe our only responsibility is to the doctors, nurses and patients and also all others who use our products and services. In meeting their needs everything we do should be of high quality. We must constantly strive to reduce our costs in order to maintain reasonable prices. Customers' order must be serviced promptly and accurately. Our suppliers and distributors must have an opportunity to make a fair profit.

We are responsible to our employees, the men and women who work with us. Everyone is considered as an individual. We do respect their dignity and recognize their merit. They must have a sense of security in their jobs. Compensation must be fair and adequate, and working conditions clean, orderly and safe. We must be mindful of ways to help our employees in fulfilling their family responsibilities. Employees must feel free to make suggestions and complaints. There must be equal opportunity for employment, development and advancement for those qualified people. We must provide competent management, and their actions must be just and ethical.

Our final responsibility is towards our stockholders. Business should make a sound profit. We must do experiment with new ideas. Research must be carried on, should develop innovative programs and mistakes paid for. New equipment should be purchased, new facilities should be provided and new products should be launched. Reserves must be created to provide for adverse times. As we do operate according to these principles so that the stockholders can realize a fair return.

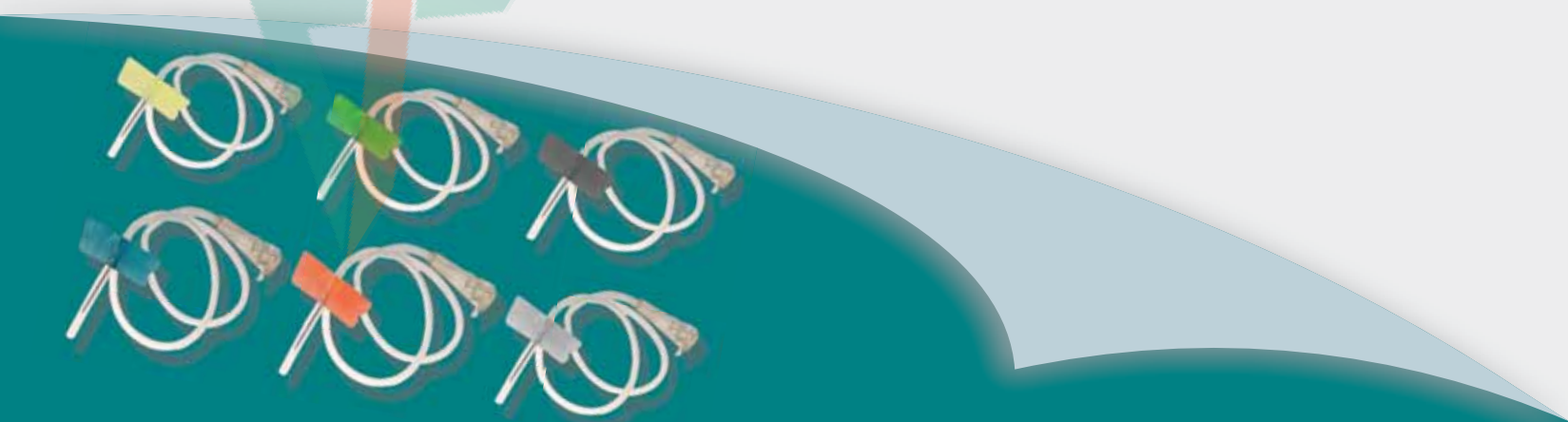




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AMARSTOCK

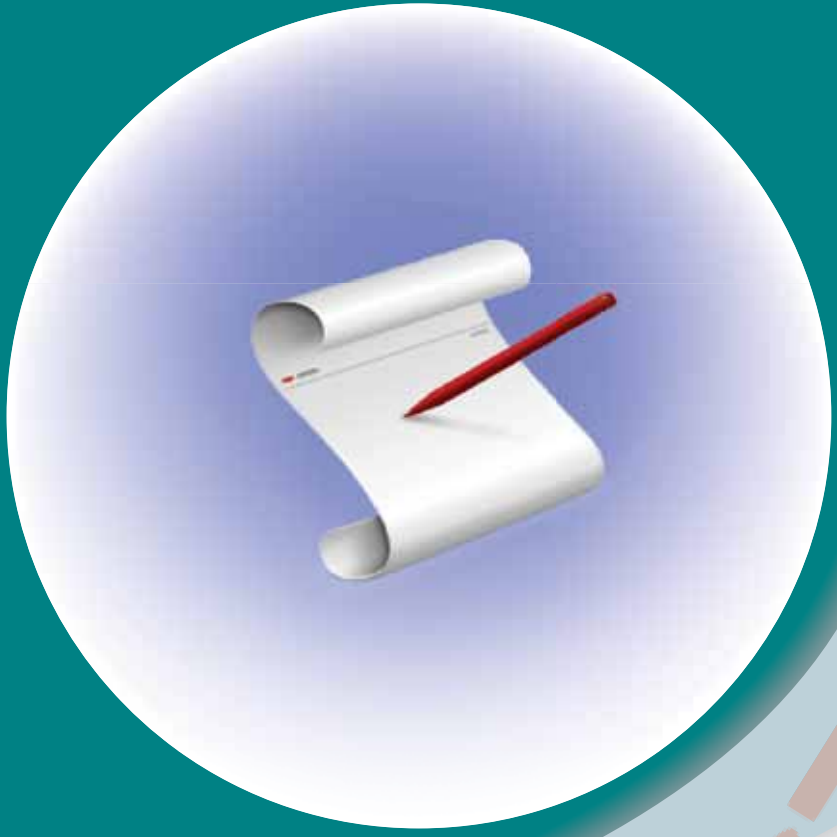


Advancing
Human Health

We believe having a business that is broadly based in health care has been and will continue to be a major factor in our success. It has allowed us to deliver strong and consistent growth, as well as return significant value to our shareholders, throughout various economic cycles.

Our company's structure also allow us to interconnect our breadth and depth to drive innovation, and to take advantage of growth opportunities wherever they may be across the dynamic health industry. This is particularly important as the industry continues to develop, and as the political environment poses new challenges and opportunities.





Transmittal Letter

The
Members
Bangladesh Securities & Exchange Commission
Joint Stock Companies & Firms
Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange Ltd.

Subject: Disclosure of the Annual Report for the year ended 30th June, 2018.

Dear Sir(s)

We are pleased to enclose a copy of the Annual Report containing Directors' Report, Auditors' Report along with Audited Financial Statements including Statement of Financial Position as at 30th June, 2018, Statement of Comprehensive Income, Changes in Equity and Cash Flows for the year ended 30th June, 2018 along with notes thereon for your record and necessary measures.

Thanking You
Yours truly,

Dhaka
6th December, 2018

Muhammad Tarek Hossain Khan
Company Secretary

AMAR STOCK

Notice of the
19th Annual General Meeting

Notice is hereby given that the 19th Annual General Meeting of the shareholders of JMI Syringes & Medical Devices Ltd. will be held on Monday, 24th December, 2018 at 11.00 a.m at Sky City Hotel, 47, Siddeshwari Road, Dhaka-1217 to transact the following business:

AGENDA

01. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 30th June, 2018 together with reports of the Auditors and the Directors thereon.
02. To declare and approve dividend for the year ended 30th June, 2018 as recommended by the Board of Directors.
03. To elect Directors who are retiring in terms of the relevant provision of the Articles of Association of the Company.
04. To appoint Auditors and fix their remuneration for the year ended on 30th June, 2019.
05. To transact any other business of the Company with the permission of the chair.

Dhaka
6th December, 2018

By order of the Board

Muhammad Tarek Hossain Khan
Company Secretary

Notes:

i) November 20, 2018 (Tuesday) has been scheduled as Record Date for the 19th AGM. The shareholder's whose names appeared in the Share Register / Depository Register on the Record Date would be eligible to attend the meeting and be entitled for dividend.

ii) A member entitled to attend and vote at the General Meeting may appoint a Proxy to attend and vote in his/her stead. The Proxy Form, duly stamped, must be deposited at the Registered Office of the Company, not later than 48 hours before the time fixed for the meeting.

iii) Admission to the meeting room will be strictly on production of attendance slip sent with the Notice as well as verification of signature of Member(s) and /or Proxy-holder(s).

iiv) No Gift / Gift Coupon / Food / Benefit in cash or kind shall be offered / paid to the shareholders in the 19th AGM in compliance with the Circular of Bangladesh Securities and Exchange Commission's BSEC/CMRRCD/2009-193/154 dated 24th October, 2013.

SAFE INJECTION SAVE LIVES

Pioneer manufacturer of versatile forms of Medical Devices in Bangladesh



* JMI Auto Disable Syringe
* JMI Blood Transfusion Set
* JMI IV Cannula
* JMI Infusion Set (Latex free)
* JMI Urine Drainage Bag
* JMI First Aid Bandage

JMI IV Cannula (IV Catheter)

Pioneer Manufacturer in Bangladesh

- Kink resistant & specially tapered FEP (radio opaque) / PTFE catheter facilitates proper venous access
- Superior sharpness of needle ensures easy venipuncture with minimum trauma
- Flexible wing with optimum angle for better fixation on skin surface
- Double flashback technology ensures correct venipuncture
- Non return silicone valve with color coded injection port for instant identification of catheter size
- Non-toxic, pyrogen free & sterilized by EO gas



Available Size: 18G, 20G, 22G & 24G

JMI Blood Transfusion Set

- Sharp spike with air vent stopper ensures easy penetration through rubber stopper of the blood bag
- Large drip chamber with 200µ blood filter facilitates smooth blood flow and optimum filtration of fibrin clots and other particulate debris
- Transparent, soft & kink resistant tubing
- Strong flow regulator facilitates proper control of fluid flow rate
- 18G hypodermic needle
- Non-toxic, pyrogen free & sterilized by EO gas



JMI Insulin Syringe

- For single use
- Superior needle sharpness & low dead space for patient comfort and accurate dosing
- Non-toxic, pyrogen free & sterilized by EO gas



Available Size: 30G & 31G

JMI SYRINGES & MEDICAL DEVICES LTD.



Corporate Directory

Board of Directors

Mr. Md. Jabed Iqbal Pathan	- Chairman
Mr. Md. Abdur Razzaq	- Managing Director & CEO
Mr. Md. Abu Jafar Chowdhury	- Director
Mr. Md. Hemayet Hossain	- Independent Director
Mr. Md. Abdul Hoque	- Independent Director

Audit Committee

Mr. Md. Hemayet Hossain	- Chairman
Mr. Md. Abu Jafar Chowdhury	- Member
Mr. Md. Abdul Hoque	- Member

Company Secretary

Muhammad Tarek Hossain Khan

CFO

Ranjit Chakraborty

Statutory Auditor

Ahmed and Akther
Chartered Accountants
30-31, Dilkusha C/A, Dhaka-1000.

Registered Office

7/A Shantibag, Dhaka-1 217, Bangladesh,
Tel: 880-2-9333102, 8318733, Fax:880-2-9337798

Corporate Office

Unique Height, Level -11, 119 Kazi Nazrul Islam Aveneue, Dhaka - 1217
Tel: 880-2-55138723, 55138724, Fax: 880-2-55138725

Factory

Noapara, Rajendrapur, Chauddagram,Cumilla

Director Factory

Mr. Md. Golam Mostafa

Bankers

1. Janata Bank Limited, Janata Bhaban Corporate Branch, 110, Motijheel C/A,Dhaka-1000
2. Janata Bank Limited, Chauddagram Branch, Cumilla.
3. Dutch Bangla Bank Ltd. Local Office, Motijheel C/A, Dhaka-1000
4. Pubali Bank Ltd. BB Avenue Branch, Dhaka-1000
5. One Bank Ltd. Motijheel Corporate Branch, Dhaka-1000
6. Standard Bank Ltd. Motijheel Branch, Dhaka-1000

Legal Advisor

Md. Ferdous Rahman, Barrister at law (Lincoln's Inn) PGDL (UWE, UK) MBA (AWU, USA), LL.M (Huddersfield, UK), LL.B (Hons) University of London, UK.
Chamber: Room No. D-5 (3rd floor), Mukti Bhaban,
21/1, Purana Paltan, Dhaka-1000.

Accounts, Finance & Tax Advisor

Mr. Anjan Mallik, FCA
Partner, Malek Siddiqui Wali, Chartered Accountants,
9-G, Motijheel C/A, Dhaka-1000.

VAT Advisor

Mr. Noor Mohammad, MA (DU) Assistant Commissioner (Rtd.) Custom Excise &VAT,
National Board of Revenue.

Product & Medical Advisor

Dr. Md. Mahbubur Rahman
Former Director
Directorate General of Health Service
Govt. of the People's Republic of Bangladesh

Dr. Md. Tazul Islam, MBBS, MPH, CCD, C Card, Ex Program Manager, EPI,
Directorate General of Health Service,
Govt. of the People's Republic of Bangladesh

Administration Advisor

M.A. Razek
Former Director General (Joint Secretary), Ministry of Public Administration,
Govt. of the People's Republic of Bangladesh

Authorized Capital

Taka 1000.00 Million

Paid up Capital

Taka 110.00 Million

Status

Publicly Traded Company

Market Category

"A" Category

Listing

Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange Ltd.

Website & E-mail

www.jmisyringe.com
info@jmisyringe.com

Corporate Achievement 1999-2018

1999

- Registration of the Company as a Private Limited Company as on 5th April, 1999.

2002

- Started manufacturing and marketing of licensee products of the Company as on 26th January, 2002.
- Started export to Nepal, Pakistan and Syria.
- Conversion in to Public Limited Company from Private Limited Company.

2003

- Consent from Securities and Exchange Commission regarding Public Issue.
- Won best Customers Award from Janata Bank.
- Applied for listing of Chittagong Stock Exchange (CSE) as a public limited Company.
- Started to production of Insulin Syringe (U-40 and U-100), 1cc, 3cc, 5cc & 10cc Disposable Syringe Urine Drainage Bag, Infusion Set and Blood Set.

2004

- Started Production of 20cc, 30cc, 50cc & 60cc Disposable Syringe and Production of Scalp Vein set.

2005

- Auto Disable Syringe (AD) project started with expectation to start production by year 2006.

2006

- Successful commissioned new machinery for production of Auto Disable Syringe (AD) with collaboration of Star Syringe Ltd. UK and as per plan commenced production at the end of year.

2007

- Became the Pioneer manufacturer of Auto Disable Syringes (AD syringe) in Bangladesh and started as regular supplier to EPI (Expanded Program on Immunization) D.G.H.S., under Ministry of Health and Family Welfare.
- Also achieved the ISO & CE certification.

2008

- Expansion of infrastructure
- Started Production of 3cc & 5cc Auto Disable (AD) Syringe.

2009

- Started Production of 1cc Auto Disable Syringe
- Agreement made with Helm, Germany and Directorate of Family Planning, Bangladesh for supplying of 1cc Auto Disable (AD) Syringe.

2010

- Started Production of 10cc Auto Disable Syringe
- Construction of a four storied building for production of AD Syringes.

2011

- Started Marketing of 1cc, 3cc, 5cc & 10cc Auto Disable Syringe.

AMIR STOCK

2012

- Revaluation of Factory Building & Land and by that Reserve Amount was increased to Tk. 35.04Crore.
- Increase Authorized Capital from Tk.30.00 Crore to Tk. 100.00 Crore and also changed the face value of share from Tk. 100 to Tk. 10/=each.
- Share Dematerialization with CDBL as on 22nd November, 2012.
- Discover the new surgical product in Bangladesh: Eye Gel Set.

2013

- Listed with Dhaka Stock Exchange Ltd. as on 19th June, 2013.
- Credit Rating of the Company by Alpha Credit Rating Limited as on 30th September, 2013 and get the Rating for Long Term (A-) and Short Term (AR-2).
- Awarded with a Prestigious Certificate "PQS" (Performance Quality Safety) for JMI Products from World Health Organization (WHO) as on 29th May, 2013.
- Started business with World Health Organization (WHO), Save the Children, USA and Family Planning-CCSDP. Production of Inter Venus Cannula (IV Cannula), Scalp Vein Set (SV Set) and CopperT-380A for the 1st time in Bangladesh.

2014

- Expansion of Sales over 100 Crore mark.
- Export expansion over 50 Crore marks.
- Production of new surgical product in Bangladesh, Blood Transfusion Set and Suction Catheter.
- Expansion of Factory Building.
- Credit Rating of the Company by Alpha Credit Rating Limited as on 25th September, 2014 and get the Rating for Long Term (A) and Short Term (AR-2) in positive outlook.

2015

- Appointed of foreign specialist in the production section for developing of product production.
- Appointed of local specialist in the quality section for developing of quality.
- Renovation of building presumes for product quality and workers safety.
- Started Production of Blood Lancet & Feeding Tube for the first time in Bangladesh.
- Credit Rating of the Company by Alpha Credit Rating Ltd. as on 15th December, 2015 and get the Rating for Long Term (A) and Short Term (AR-2) in positive outlook.

2016

- Expanded the security system for safety of factory operation.
- Developed quality awareness and policy.
- Expansion of sales over 200 crore marks in 18th months Accounts (January 2015 to June 2016)

2017

- Launching of 3 new products as pioneer manufacturer in Bangladesh; Wound Drain Tube, Umbilical Cord Clamp and 3- Way Stopcock.
- Expansion of sales over 150 crore marks.
- Credit Rating of the Company by Alpha Credit Rating Ltd. as on 16th November, 2017 and get the Rating for Long Term (A^+) and Short Term (ST-2) in stable outlook.

2018

- Launching of 4 new products as pioneer manufacturer in Bangladesh; JMI 0.1 ml Auto Disable (AD) Syringe, JMI Toomey Syringe-60 ml, JMI IV Cannula-24G Neonate, JMI Urine Drainage Bag-Leg Bag.

VIVAR STOCK

The Board of
Directors



Md. Jabed Iqbal Pathan
Chairman



Md. Abdur Razzaq
Managing Director & CEO



Md. Abu Jafar Chowdhury
Director



Md. Hemayet Hossain
Independent Director



Md. Abdul Hoque
Independent Director

FAIR STOCK

JMI IV Cannula

Available Sizes:
18G, 20G, 22G, 24G



- Kink resistant FEP radio opaque catheter
- Color coded injection port
- Clear flashback chamber
- Flexible wings with optimum angle
- Superior needle sharpness

JMI Infusion Set



Latex free

1st Time in Bangladesh

LATEX FREE Infusion Set with

- Convenient Y-Injection Port
- ISO standard Luer Connector
- Chemical Indicator

Pioneer Manufacturer of

Auto Disable (AD) Syringes
IV Cannula
Blood Transfusion Set
First Aid Bandage
...In Bangladesh





View Point

Our performance in 2017-18

Launching of Four (4) new products as pioneer manufacturer in Bangladesh; JMI 0.1 ml Auto Disable (AD) Syringe, JMI Toomey Syringe-60 ml, JMI IV Cannula-24G Neonate, JMI Urine Drainage Bag-Leg Bag.

Future plan and viewpoint

We offer a large number of products and sound expertise with specialized and advance products delivery systems will create strong segregation. Many of its brands remain consistent leaders in their respective therapeutic categories and the company continuously reviews and expands its product portfolio in order to ensure that people have access to newer, better treatment options at affordable cost.

Growth Strategies

Create Sustainable Revenue Streams

- Enhance share of field business countrywide.
- Achieve segregation by focusing on technically complex products.
- Focus on key markets to achieve critical mass speed to market.
- Ensure sustainable compliance with global regulatory standards.

Balance Profitability & Investments for Future

- Increasing contribution of specialty and complex products.
- Future investments direct towards different products.

Business Development

- Focus on access to product, technology and market presence.
- Ensure acquisitions yield high return on investment.
- Focus on profit timelines.

Cost Leadership

- Standing incorporated operations.
- Optimize of operational costs.

Internal Control

The Company has well-documented Policies, Directives and Work Instructions which are periodically reviewed. Implementation and compliance with the Policies, Directives and Work Instructions are monitored and reported to the Audit Committee. The Audit Committee consists of four (4) members from the Board of Directors. The Chairman of the Audit Committee is an Independent Director.

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Our values

To achieve the desired vision the followings are our values:

Focus to Customer

- Customer satisfaction is the main reason behind all our activities.

Integrity

- We confirm to the highest ethical standards.

Social Responsibility

- We make active efforts to improve the welfare of our community.

Building Leaders

- JMI Syringes cannot grow without leadership in all spheres of our activities. Therefore creating leaders is a key priority.

The Corporate Family

- We recognize that people are the key stone of JMI success.
- We are one big family where each of us expects to be treated fairly and with dignity.

Quality policy

- Establish a comprehensive quality assurance system and maintain high quality and reliability levels.
- Accurately grasp our clients' needs and always provide them with products of the highest quality.
- Seek out complicated technology and aim for even higher quality levels.
- Establish and ensure procedures for quality control and production management that apply internationally.
- Emphasize education and training to increase awareness of quality among all
- Employees of the company.

Research and development

We continue to increase investments for generic and specialty Medical device research and technology. Additionally, patient friendly formulations for existing setup which, offer increased convenience to patients are being developed. This research supports our generic business across all the markets we are present in, and ensures we have a healthy pipeline for future growth. It also help us in enhancing our special pipeline for country wide markets.

At our modern R&D centers, expert teams are engaged in complex developmental research projects in process products and uses forms, including complex generics based on delivery systems. Strong new product development capability is an important part of our strategy, and R&D expertise help us to maintain our leadership position in Bangladesh markets with place of formulations.

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Our Vision

Our Vision is to improve the quality of human life by enabling people to do more, feel better and live longer.



Our Mission

Our mission is to discover new ways to improve and extend people's lives. We contribute to society by providing valued products and services in the healthcare market by responding to the needs of patients and healthcare professionals.



Development
through Training

Training is a learning process which involves the sharpening of skills, concepts, changing of attitude and gaining more knowledge to enhance the performance of the employees. Good & efficient training of employees helps in their skills & knowledge development, eventually helps a company to improve their business. By training, people can learn new information, new methodology and refresh their existing knowledge and skills.

JMI Syringes & Medical Devices Limited (JSMDL) has been maintaining its substantial growth in the syringes market through continuous improvement in man-machine-mechanism. In order to improve productivity of human input, the company continuously provides formal and informal training to the employees at every echelon of operation and management. Total 340 persons received in-house & external training at home and abroad which will ultimately make great contribution to the company's profitability as well as to increase their competencies.

JSMDL always believes training is not a privilege to be granted, but should be invested to the employee according to their needs. Each training program has carefully designed and sequentially executed after a training need assessment analysis considering job related tasks.
Some Pictures of the training program are given below-



Training on "Positive Approach"



Training on "Quality Management System"



Training on "Teambuilding"



Training on "Occupational Health & Safety"

Corporate social responsibility (CSR)

At JMI Syringes & Medical Devices Limited (JSMDL), corporate social responsibility means caring for people, assisting disadvantaged members of our society, and building a sustainable community and environment. The company aims to become the Nation's one of the most admired companies through its honest and intelligent approach. Company management strives to support community where they live and also the nation as long as possible in times of need. JSMDL believes it can thrive only if the nation remains healthy.

JSMDL gives emphasis to its practice of Corporate Social Responsibility (CSR) and evidence of this commitment is found in its dealing with clients, suppliers, employees, government body and the society at large. Even in JSMDL, it maximizes safety in workplace for its employees and child labor is strictly prohibited.

JSMDL is proud to be a Bangladeshi Company which is actively involved in various field of Corporate Social Responsibility.

Contributing to society, which is the starting point of our business

Corporate social responsibility (CSR) is a "corporate ethic strategy", one in which the corporate sector incorporates social and environmental concerns in its strategies and plays a more responsible role in the world. If properly understood and executed, CSR is a win-win strategy that benefits the company, as well as the society itself. From the beginning we cooperate different governmental or NGO based organizations so that people engage in various social issues & can make a positive sense to society.

JSMDL's initiatives reflect Company's CSR endeavor; we focus on our Company values of Diversity, Teamwork, Commitment, Transparency, Passion and Innovation, at the same time upholding the highest ethical standard.

Support to child education & ensuring human rights for marginalized women

JMI Syringes & Medical Devices Limited (JSMDL) donates for educating street children& preserving the rights of marginalized women. JSMDL has been sponsoring UTSHO Bangladesh for long years which is a community based organization enabling access to basic human rights for marginalized women and children. Utsho's vision is "to ensure all human beings have the right to survive, access to free healthcare and education and are free from all oppression". Through this program, single working mothers, such as sex workers, garment factory workers, domestic helpers, can be ensured that their children have appropriate full time care.





JSMDL donated through sponsoring the program "Utsho-JMI Cultural Night"this year on 27.07.18 at Bangladesh Shilpokala Academy.

Commitment towards society &support to social grounds

Celebrating International Peace Day

To establish the right of people to peace, to make a peaceful world, bearing the theme**"THE RIGHT TO PEACE-The universal Declaration of Human Rights at 70"**for this year like previous years JSMDL celebrated International Peace Day held at Dhaka Press Club premises dated on 21st September 2018 Inaugurated by **Md. Abdur Razzaq**, Founder Managing Director of the Company. The Peace Day was celebrated thorough some special programs participated by thousands of people.

Besides JSMDL participated different types of activities which are given below.





JSMDL celebrated International Peace Day held at Dhaka Press Club premises dated on 21st September 2018

Health awarness program

Most of the poverty prone people are deprived of the light of education; hence they have little knowledge about good health and its benefits in life. To develop the socio-economic conditions of this community a disease free healthy generation is very much essential. Therefore, as to address the needs, JSMDL felt the urge of educating the underprivileged and less aware people about health rights and services through medical students & experts.





Commitment towards environment

With consideration for a wide range of processes, we are taking steps to reduce the environmental burden of our operations from product development to sales, such as reducing the volume of wastage and increasing the percentage of wastage recycling.

JSMDL facilitate different programs or different activities so that mass people can easily be aware of different natural calamities.

Commitment to positive health for all

Achieving good health for all means is not just reacting to ill-health, but proactively promoting health, preventing diseases and helping people to make healthy choices. Thus JSMDL follows a pro-active, preventive and health promoter approach that involves communities in the pursuit of better health. Even though the scope of intervention has increased various, our focus remains on promoting awareness and self-sufficiency through community involvement, dissemination of information and health education.

Our
Products









JMI Syringes & Medical Devices Limited of Bangladesh is a local manufacturer of global standard medical devices being accredited with WHO, GMP, ISO, Save the Children USA & CE Certification.

JMI Disposable Syringe



Versatile forms.
Luer lock and luer slip types.
Leading local & international health care institutions of the Country are the major users.

JMI Auto Disable (AD) Syringe



WHO Recommended brand.
Manufactured under the technical collaboration with Star Syringe Ltd., UK
Prevents transmission of life threatening diseases (HIV/AIDS, Hepatitis, etc.)
JMI is the major provider to EPI, DGFP, CMSD, Helm GMBH (Germany) and WHO.

JMI Insulin Syringe



Superior needle sharpness and low dead space for patient-comfort and accurate dosing.
JMI is the major provider to EPI, DGFP, CMSD, Helm GMBH (Germany) and WHO.

JMI Blood Transfusion Set



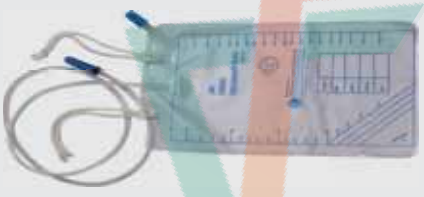
Manufactured with 170 mm mesh filter in drip chamber ensuring smooth blood flow and optimum filtration of fibrin clots and other particulate debris.
First international standard brand of Bangladesh

JMI Intra Uterine Contraceptive Device (IUD) - Coper T 380A



Convenient, hormone free, safe and long lasting contraceptive device with high global recommendation
First time introduction in Bangladesh

JMI Urine Drainage Bag



Capacity: 2000 ml
Leak proof
Non sticky
Latex free
No reverse movement of fluid
Easy to use
Easy to store, stable under variable temperature
Available in Sterile & Non Sterile type

AMAR STOCK

JMI IV Cannula

Unique design with FEP radio opaque, kink resistant and specially tapered catheter for easy vein puncture with minimum trauma. First Bangladeshi brand of international standard.



JMI Scalp Vein Set

Specially designed, user friendly brand with superior needle sharpness. First global standard brand of Bangladesh



JMI Disposable Needle

For single use
Sterile hypodermic single use needle
Superior Neelde sharpness
Laser beam inspected



JMI Infusion Set

Compliance with international standrad is validated through bio-compatibility test conducted by texicon corporation, a prominent performing laboratory of USA.



JMI Safety Box

Ensure safe disposal of sharp and used medical wastes



First Aid Bandage

Capacity: 2000 ml
Leak proof
Non sticky
Latex free
No reverse movement of fluid
Easy to use
Easy to store, stable under variable temperature
Available in Sterile & Non Sterile type



JMI Umbilical Cord Clamp



Suitable for clamping the umbilical cord of new born baby, immediately after birth.

Provided with dual security lock and distinct “click” to indicate the correct locking.

Finger grip ensures safe and convenient handling, particularly when gloves are wet.

Provided with grooves all along the length to prevent the slipping of umbilical cord and retail it in the same position.

Manufactured from non toxic medical grade polymer.

JMI Wound Drain Tube



Smooth surface of the round tube makes insertion and withdrawal easy while its softness minimum trauma when inserted or withdrawn

Connecting to reservoir creates complete efficiency for drainage

Used for various surgeries

EO Sterilized

Latex Free

Color coded connector for easy identification

JMI Auto Disable (AD) Syringe



WHO recommended brand KI Auto Disable (AD) Syringe.

Manufactured under the technical collaboration of Star Syringe Ltd., UK

Fixed needle, locking & breaking mechanism ensures single use

Tri bevel cut hypodermic needle facilitates superior sharpness

Prevents wastage of drug & vaccine

Medical grade raw materials are used for barrel, plunger & gasket

Non-toxic, pyrogen free & sterilized by EO gas

JMI Toomey Syringe



For single use

Suitable for feeding and irrigation

Tapered nozzle for safe and easy connection to universal funnel shape connector

Non-toxic medical grade thermoplastic elastomer gasket is inert, hence provides minimum friction during movement and prevents leakage & back flow

Prominent graduation ensures dosage accuracy

Pharmaceutical grade polypropylene for barrel & plunger

Pyrogen free & sterilized by EO gas

JMARSTOCK

3-Way stop cock/with extension tube



Leak proof body withstands pressure up-to ten bars when applied in normal conditions

Three way stop cock integrated with Kink resistant PVC tubing

A perfect module which facilitates drug administration or additional lines together

360° rotation

Minimum residual volume

Clear transparent body facilitates easy visualization of fluid flow

Screw luer lock ensures safe and secure connection to other standard luers systems

Sterilized by EO gas.

JMI IV Cannula-24G Neonate



Kink resistant & specially tapered FEP (radio opaque) / PTFE catheter facilitates proper venous access

Superior sharpness of needle ensures easy venipuncture with minimum trauma

Flexible wing with optimum angle for better fixation on skin surface

Double flashback technology ensures correct venipuncture

Non return silicone valve with color coded injection port for instant identification of catheter size

Non-toxic, pyrogen free & sterilized by EO gas

JMI Leg Bag



Latex free, leak proof, non-sticky PVC bag

Non-return valve assures no reverse flow of urine

Specially designed T-outlet facilitates easy discharge of urine

Stable under variable temperature & easy for handling

Adjustable leg straps for perfect fit

Capacity: 600ml





AMAR STOCK

Production process
and Q.C systems









Message from the Chairman

BismillahirRahmanir Rahim

Dear Shareholders, Board of Directors, Distinguished Guests, Ladies & Gentlemen

AssalamuAlaikum & very good morning to you all.

I like to take the opportunity to welcome you in this 19th Annual General Meeting of the Company and to thank you for taking the trouble to attend the meeting.

I understand, you all must have received the copies of Annual Report for the year 2017-2018 containing Report of the Director's along with Audited Accounts/ Financial Statement for the year ended in June 2018. I believe you have carefully gone through the report and observed that despite a very little decline in its turnover (though the consolidated turnover shown an increase of 4.31%), the Gross Profit, Net Profit and EPS, all indicate increase trend, the same is the case in respect of consolidated position.

Like previous year, the company has been able to maintain the position only due to hard & sincere work of the workers, employees, professionals and also by the supervising management who have done their duties with devotion and sincerely.

Respected Shareholders,

Alhamdulliah! I am happy to announce that our Board of Directors has recommended @30% cash dividend for the year ended 30th June, 2018.

I must say that the Board of Directors are very much confident upon the leadership of our Managing Director, Mr. Abdur Razzaq and his team.

Before I conclude on behalf of every one of JMI Syringes & Medical Devices Limited and also on behalf of our Board of Directors, I thank you all for your out spread support and look forward to continued progress across each of our strategic imperatives on the coming days.

I would also like to express my heartfelt gratitude to Bangladesh Securities & Exchange Commission (BSEC), Dhaka Stock Exchange Limited (DSE) & Chittagong Stock Exchange Limited (CSE), RJSC, National Board of Revenue (NBR), and to all of our customers, bankers, suppliers, government agencies, regulatory bodies and everyone with whom the company interacted in conducting its business.

Thanking you all with best wishes.

Md. JabedIqbalPathan
Chairman

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Statement from the Managing Director



Dear shareholders, Colleagues, Ladies & Gentlemen

AssalamuAlaikum,

We have the pleasure to welcome you all at this 19th Annual General Meeting of the JMI Syringes & Medical Devices Limited. It is my pleasure to take this opportunity to express our cordial thanks & gratitude to all the investors who showed their Confidence with the journey of JMI Syringes & Medical Devices Limited.

On this very auspicious decision, we would like to introduce the Annual Report of 2017-2018 furnishing before you the company's Financial Statements for the year ended 30th June, 2018, the achievements & a review of gradual and sustainable progress of our Company.

Alhamdulillah! I am very happy to inform you that, this year we have produced another 4 new products are JMI 0.1 ml AD Syringe for immunization, JMI 60 ml Toomey Syringe, JMI IV Cannula-24G Neonate and JMI Urine Drainage Bag-Leg Bag.

I believe this sort of new products would enter into a new phase of our business.

My gratitude & thanks to all our employees, workers, shareholders, stakeholders, customers, consumers, suppliers, Bangladesh Securities & Exchange Commission, Dhaka & Chittagong Stock Exchange Limited, RJSC, Government agencies, regulatory authorities for their individual rules and activity.

May Almighty bless us all.

Allah Hafez

Md. AbdurRazzaq
Managing Director

Corporate Governance

JMI Syringes & Medical Devices Limited (JSMDL) believes that, corporate governance (CG) means responsibility, compliance, transparency and finally accountability. As a part of it, JSMDL acknowledges good corporate governance as the essential element for success in business and recognizes that it is to be established by means of an effective CG management. JSMDL emphasizes on stronger diligence to business, all operations being transparent and invites larger involvement of the stakeholders, to create and maintain value for shareholders, safeguard stakeholders' interest and justify investor's confidence. In this respect the Directors of JSMDL are also committed to meeting the highest standards of governance and disclosure. And with that aim, the Board ensures the integrity and firm attention of its employees, supported by a comprehensive framework of policies, guidelines and internal control. The Directors are conscious of their own responsibilities in supervision and direction of affairs of the Company in conformity with the practices of sound corporate governance. In fulfillment of those responsibilities, the Directors have set for themselves the principles that will be followed in their own involvement in the oversight functions and in setting up clear guidelines for the executive management.

Board Composition

The Board of JMI Syringes & Medical Devices Limited is comprised of five (5) Directors including Chairman of the Company. In compliance with the Corporate Governance Guidelines issued by the Bangladesh Securities & Exchange Commission (BSEC), the board has appointed two (2) Independent Directors with diversified knowledge and experience which provides a balance and ensures transparency in decision making process.

Independent Directors

The board has appointed two (2) Independent Directors with diversified knowledge and experience which provides a balance and ensures transparency in decision making process.

Qualification of Independent Directors

The Independent Directors are knowledgeable and they are able to ensure compliance with financial laws, regulatory requirements and corporate laws.

Chairperson, Managing Director/CEO

Md. Jabed Iqbal Pathan is the Chairman and Md. Abdur Razzaq Managing Director of the Company.

The Director's report to the shareholder's

The Board of Directors of the Company disclosures in the Directors report under section 184 of the Companies Act. 1994.

Meeting of the Board of Directors

The Company conducted its Board Meeting and recorded the minutes of the meeting as well as keep required books and records as per provisions of Bangladesh Secretarial Standard (BSS).

Code of Conduct of the Chairperson, other Board member and CEO

The Board of Directors lay down a code of conduct of the Chairperson, other Board member and CEO as per relevant provision.

Governance of Board of Directors of Subsidiary Company

JMI Syringes and Medical Devices Limited have no Subsidiary Company.

MD/CEO, CFO, HIAC and CS.

The Board of Directors appointed Managing Director/Chief Executive Officer, Chief Financial Officer, Head of Internal Audit & Complaince and Company Secretary. The Board also clearly defines respective roles, responsibilities and duties of them.

Audit Committee

For ensuring good governance in the Company, the company has an audit Committee. The audit committee composed of three (3) member of the Board of Directors and Chairperson of the Audit Committee is Independent Director of the Company.

Nomination and Remuneration Committee (NRC)

The company has a Nomination and Remuneration Committee (NRC). The Committee comprise of three (3) members including an Independent Director.

External or Statutory Auditors

The Shareholders of the Company appointed M/s. Ahmad & Akhter, Chartered Accountant as External Auditor of the Company as per provision of the Companies Act. 1994

Maintaining a website by the Company

www.jmisyringe.com is the website of the Company.

Reporting and Compliance of Corporate Governance

The Company obtained a Certificate regarding Compliance of condition of Corporate Governance code, from 45 to 52 and disclosed in this Annual Report.



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Directors' report to the honorable shareholders
For the period ended on June 30, 2018

In terms of provisions of Section 184 of the Companies Act 1994, Rules 12 (and the schedule there under) of the Bangladesh Securities & Exchange Rules 1987, BSEC Notification dated 3 June 2018, it is the pleasure of the Board of Directors to submit its Report to the Shareholders for the year ended 30th June 2018 in the following paragraphs:

An industry outlook and possible future developments in the industry

The principal activities of the Company is manufacturing and marketing of Disposable Syringe, Auto Disable (AD) Syringe, Insulin Syringe, Blood Transfusion Set, Intra Uterine Contraceptive Device, Urine Drainage Bag, Blood Lancet, IV Cannula, Scalp Vein Set, Disposable Needle, Infusion Set, Safety Box, First Aid Bandage, IV Catheter, 3-Way stopcock, Umbilical Cord Clamp, Wound Drain Tube, Feeding Tube etc.

As the end of the year 2017-18 we can report that while significant progress has been made, our continued focus is required to ensure the type of outcomes that Innovative Medical device are necessary to improve patient care and to maximize the economic potential of the innovative medical device sector in Bangladesh.

The segment-wise or product-wise performance

A) General Sales *Amount in Taka*

SL No.	Name of Products	Unit	Qty	Rate	Amount BDT	VAT Payable	Total Sales with VAT
1	1 ml Disposable Syringe	Pcs	2,373,210	4.78	11,343,943.80	1,701,591.57	13,045,535.37
2	3 ml Disposable Syringe	Pcs	17,274,700	3.92	67,716,824.00	10,157,523.60	77,874,347.60
3	3 ml Disposable Syringe	Pcs	200,000	2.57	514,000.00	77,100.00	591,100.00
4	5 ml Disposable Syringe	Pcs	18,426,200	4.36	80,338,232.00	12,050,734.80	92,388,966.80
5	5 ml Disposable Syringe	Pcs	300,000	2.74	822,000.00	123,300.00	945,300.00
6	5 ml Disposable Syringe	Pcs	200,000	2.61	522,000.00	78,300.00	600,300.00
7	10 ml Disposable Syringe	Pcs	19,433,714	6.97	135,452,986.58	20,317,947.99	155,770,934.57
8	10 ml Disposable Syringe	Pcs	120,000	4.35	522,000.00	78,300.00	600,300.00
9	20 ml Disposable Syringe	Pcs	6,611,055	13.09	86,538,709.95	12,980,806.49	99,519,516.44
10	50 ml Disposable Syringe	Pcs	194,780	17.44	3,396,963.20	509,544.48	3,906,507.68
11	5 ml Auto Disable Syringe	Pcs	470,000	6.08	2,855,556.52	428,333.48	3,283,890.00
12	Insulin Syringe U-40	Pcs	27,300	6.97	190,281.00	28,542.15	218,823.15
13	Insulin Syringe U-100	Pcs	136,500	6.97	951,405.00	142,710.75	1,094,115.75
14	Infusion Set (IV Set)	Pcs	9,029,608	21.81	196,935,961.48	29,540,394.22	226,476,355.70
15	Infusion Set (Without SVS)	Pcs	3,499,230	16.57	57,982,241.10	8,697,336.17	66,679,577.27
16	Safety Box	Pcs	161,500	25.65	4,142,475.00	621,371.25	4,763,846.25
17	Scalp Vain Set	Pcs	13,280,015	6.96	92,428,904.40	13,864,335.66	106,293,240.06
18	Urine Drainage Bag	Pcs	2,000	21.74	43,480.00	6,522.00	50,002.00
19	Urine Drainage Bag	Pcs	215,930	34.78	7,510,045.40	1,126,506.81	8,636,552.21
20	Needle Blister Pack	Pcs	4,955,500	1.75	8,672,125.00	1,300,818.75	9,972,943.75
21	First Aid Bangage	Pcs	9,667,020	0.70	6,766,914.00	1,015,037.10	7,781,951.10
22	IV Cannula	Pcs	214,650	11.34	2,434,131.00	365,119.65	2,799,250.65
23	Blood Transfusion Set	Pcs	388,090	34.78	13,497,770.20	2,024,665.53	15,522,435.73
24	Buret Set (Tole)	Pcs	44,175	5.00	220,875.00	33,131.25	254,006.25
25	Feeding Tube	Pcs	80,990	13.08	1,059,349.20	158,902.38	1,218,251.58

26	Suction Catheter	Pcs	10	13.08	130.80	19.62	150.42
27	Combipack-7	Pcs	206,880	8.98	1,857,782.40	278,667.36	2,136,449.76
28	Combipack-12	Pcs	1,241,580	7.66	9,510,502.80	1,426,575.42	10,937,078.22
29	Combipack-17	Pcs	3,496,200	9.41	32,899,242.00	4,934,886.30	37,834,128.30
30	Combipack-18	Pcs	20,080	12.90	259,032.00	38,854.80	297,886.80
31	Combipack-19	Pcs	85,410	29.47	2,517,032.70	377,554.91	2,894,587.61
32	Combipack-22	Pcs	304,680	10.28	3,132,110.40	469,816.56	3,601,926.96
33	Combipack-27	Pcs	104,160	12.03	1,253,044.80	187,956.72	1,441,001.52
34	Combipack-28	Pcs	7,738,200	15.51	120,019,482.00	18,002,922.30	138,022,404.30
35	Combipack-29	Pcs	195,990	32.09	6,289,319.10	943,397.87	7,232,716.97
36	Combipack-38	Pcs	4,032,955	21.70	87,534,583.10	13,130,187.46	100,664,770.56
37	Combipack-39	Pcs	62,875	38.20	2,401,825.00	360,273.75	2,762,098.75
Total			**124,795,187**		**1,050,533,260.93**	**157,579,989.14**	**1,208,113,250.07**

B) Export Sales **Annexure-03**

SL No.	Name of Products	Unit	Qty	Rate BDT	Rate U$	Value BDT	Value U$	VAT	Total Value BDT
1	3 CC DS	Pcs	1,578,000	4.15	0.0532051	6,548,700.00	83,957.69	-	6,548,700.00
2	3 CC DS	Pcs	362,800	4.25	0.0544872	1,541,900.00	19,767.95	-	1,541,900.00
3	5 CC DS	Pcs	674,900	4.40	0.0564103	2,969,560.00	38,071.28	-	2,969,560.00
4	5 CC DS	Pcs	194,400	4.60	0.0589744	894,240.00	11,464.62	-	894,240.00
5	Needle	Pcs	2,055,500	1.80	0.0230769	3,699,900.00	47,434.62	-	3,699,900.00
6	1 CC AD Syringe	Pcs	3,500,000	5.50	0.0705128	19,250,000.00	246,794.87	-	19,250,000.00
B) Total			**8,365,600**			**34,904,300.00**	**447,491.03**	-	**34,904,300.00**

C) VAT Exampted Sales

SL No.	Name of Products	Unit	Qty	Rate BDT	Rate U$	Value BDT	Value U$	VAT	Total Value BDT
1	Insulin Syringe-U-40	Pcs	207,200	6.97	0.0893590	1,444,184.00	18,515.18	-	1,444,184.00
2	Insulin Syringe-U-100	Pcs	1,038,200	6.97	0.0893590	7,236,254.00	92,772.49	-	7,236,254.00
3	IV Cannulla	Pcs	9,697,474	11.34	0.1453846	109,969,355.16	1,409,863.53	-	109,969,355.16
4	0.05 CC AD Syringe	Pcs	3,183,330	9.00	0.1153718	28,646,786.67	367,266.50	-	28,646,786.67
5	0.5 CC AD Syringe	Pcs	18,507,767	6.00	0.0769103	111,028,094.23	1,423,437.11	-	111,028,094.23
6	3 CC AD Syringe	Pcs	559,242	6.00	0.0769103	3,354,892.76	43,011.45	-	3,354,892.76
7	5 CC AD Syringe	Pcs	1,992,791	7.00	0.0897308	13,947,544.21	178,814.67	-	13,947,544.21
8	Needle	Pcs	316,000	1.75	0.0224359	553,000.00	7,089.74	-	553,000.00
9	Needle	Pcs	150,000	1.80	0.0230769	270,000.00	3,461.54	-	270,000.00
10	Suction Catheter	Pcs	27,350	13.09	0.1678203	358,010.95	4,589.88	-	358,010.95
Total			**35,679,354**			**276,808,121.98**	**3,548,822.08**	**-**	**276,808,121.98**

D) Tender Sales (Other Products) :

Various Product Sales to Govt & No-Govt Organization of Bangladesh			**59,133,053.35**	-	-	**59,133,053.35**
Grand Total (A+B+C+D)	**168,840,141**		**1,421,378,736.26**	**3,996,313.10**	**157,579,989.14**	**1,578,958,725.40**

Risks and Concerns

The Company is always aware of that business is subject to variety of risks and uncertainties e.g. Industry Risks, Regulatory Risks, Market Risk, Operational Risk, Legal Risk, Interest Rate Risk, Exchange Rate Risk and potential changes in Global or National policies etc. In this respect, JMI Syringes & Medical Devices Limited has well defined it's risk management policies and introduced periodic monitoring system that act as an effective tool in mitigating various risks to which our businesses are exposed to in the course of its day-to-day operations as well as in its strategic actions.

Factory, Production & Other information (Revenue, COGS, GP, NP, EPS)

Our factory situated at Noapara, Rajendrapur, Chauddagram, Comilla is spread across 4.00 acre area located near the Dhaka-Chittagong highway, which is facilities for manufacturing JMI Disposable Syringe, JMI Auto Disposable (AD) Syringe, JMI Insulin Syringe, JMI Blood Trans-fusion set, JMI Intro uterine contraceptive device (IDU) Caper T3BOA, JMI Urine Drainage Bag, JMI IV Cannula, JMI Scalp Vein Set, JMI Deposable Needle, JMI Infusion Set, JMI First Aid Bandage, JMI Safety Box, Blood Lancet, Feeding Tube, Ryles Tube, Alcohol Prep Pad, JMI Burate Set, JMI 0.1 ml AD Syringe, JMI Toomey Syringe-60 ml, JMI IV Cannula-24G Neonate, JMI Urine Drainage Bag-Leg Bag & JMI Combipack including 4 new products. The site has its own utility infrastructure to ensure adequate generation and distribution of electricity. During the year revenue reached BDT 1421.38 million as against BDT 1362.70 million in the last financial year. During the year ended on June 30, 2018, the Cost of Goods Sold stood at BDT. 1006.51 million as against BDT BDT. 964.82 million in the last year, Consolidated Gross Profit during the year stood at BDT 414.86 million and the Consolidated Net Profit after tax reached to BDT 75.497 million and Earnings per Share (EPS) BDT 6.86 compared to previous year's EPS of BDT 6.78.

Margin Analysis

Cost of goods sold for the year 2017-2018 was Tk. 1006.51 million and previous year it was Tk. 964.82 million, Gross profit for the year Tk. 414.86 million and previous year it was Tk. 397.88 million, Net profit after tax for the year Tk. 75.497 million and previous year it was Tk. 74.558 million.

Extra-Ordinary Events

No events of extra ordinary gain or loss occurred during the reporting period which would require adjustment or disclosure in the financial statements.

Related Party Transaction

During the reporting year, the Company carried out a number of transactions with related parties in the normal course of business. The name of related parties, nature of transactions and total transaction value have been set out in accordance with the provisions of "BAS-24: Related Party Disclosure" disclosed in the notes 33 of the financial statements.

Variance within the Financial Year

There was no event of significant variance between quarterly financial performances during the year.

Particulars	For the year-2017-2018 (Tk.)	For the year-2016-2017 (Tk.)	% Increase or (Decrease)
Gross Turnover	1,578,958,725.00	1,496,400,226.00	5.52%
Net Turnover	1,421,378,736.00	1,362,704,616.00	4.31%
Gross Profit	414,864,578.00	399,603,676.00	3.82%
Operating Profit	261,541,457.00	257,021,228.00	1.76%
Net Profit before Tax	104,289,936.00	101,875,223.00	2.37%
Provision for Taxation	28,792,363.00	27,317,096.00	5.40%
Net Profit after Tax	75,497,573.00	74,558,127.00	1.26%
Earnings Per Share (EPS)	6.86	6.78	1.18%
Net Assets Value (NAV)	783,991,953.00	744,002,310.00	5.37%
NAV Per Share	71.27	67.64	5.37%
Dividend Declared (Rate)	30%	30%	-
Dividend Ammount	33,000,000.00	33,000,000.00	-

Remuneration to Directors

This information is incorporated in the Notes 41 (b) of the Financial Statement 30th June, 2018 payment/perquisites to the Directors (Annexure-6, Page No. 40).

Fairness of Financial Statements

The financial statements together with the notes thereon have been drawn up in conformity with the Companies Act 1994 and Securities and Exchange Rules 1987. These statements present fairly the Company's state of affairs, the results of its operations, cash flows and changes in equity. In compliance with the requirement of the Bangladesh Securities and Exchange Commission (BSEC) notification dated June 3, 2018, Chief Executive Officer and Chief Financial Officer has given the declaration about the fairness of the financial statements which is shown on page 43 of the report.

Corporate and Financial Reporting

The Directors are pleased to conform the following:

- The Financial Statements of the Company present true and fair view of its state of affairs, the result of its operation, cash flows and changes of equity.
- Books of Accounts have been maintained properly as required by the law.
- Appropriate accounting policies have been consistently applied in formulating the financial statements and accounting estimates were reasonable and prudent.
- The financial statements were prepared in accordance with International Accounting Standards (IAS)/ Bangladesh Accounting Standards (BAS)/International Financial Reporting Standards (IFRS)/ Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh.
- The systems of internal controls were sound and were implemented and monitored effectively.
- There are no significant doubts about the Company's ability to continue as a going concern.

Five year's Financial Highlights

The key operating and financial data for the last five years are annexed on page 39.

Dividend

The Board of Directors recommended for 30% final cash dividend (i.e Tk. 3.00) per share for the year ended 30th June, 2018, the Company will have a payout of BDT 330,00,000/- subject to approval of the Shareholders at the 19th Annual General Meeting.

In the view of performance of the Company and the dividend payment history for shareholders information purpose are mentioned as under:

Year		Percent (%)	Amount (BDT)
2010	12 months	10% Cash	11,000,000.00
2011	12 months	12% Cash	13,200,000.00
2012	12 months	12% Cash	13,200,000.00
2013	12 months	15% Cash	16,500,000.00
2014	12 months	20% Cash	22,000,000.00
2015	12 months	25% Cash (Interim)	27,500,000.00
2016 (30.06.2016)	6 months	10% Cash (Final)	11,000,000.00
2016-2017	12 months	30% Cash	33,000,000.00
2017-2018	12 months	30% Cash	33,000,000.00

Board Meetings and Attendance

The number of Board Meetings and attendance of the directors, CFO and CS during the year ended June 30, 2018 were as follows:

Name of Directors	Position	Meeting held	Attended
Md. Jabed Iqbal Pathan	Chairman	21	20
Md. Abdur Razzaq	Managing Director	21	21
Md. Abu Jafar Chowdhury	Director	21	21
Md. Hemayet Hossain	Independent Director	21	6
Md. Abdul Hoque	Independent Director	21	5

For Board Meeting, AGM & EGM attendance fees were not paid to the Directors of the Company.

Pattern of Shareholding

The Shareholding Position as on 30th June, 2018 is provided on page-36

Shareholding Composition last 5 (five) years is provided on page-36

Directors Appointment and retirement

During the upcoming 19th AGM the following directors will retire from the board by rotation but being eligible they offer themselves for re-election. The necessary resolution was passed at 184th Board of Directors Meeting held on 30th October, 2018 at 4.00 PM at company's registered office. The resolution regarding the retirement and re-election of the directors will be bought into shareholders attention at this 19th AGM.

Mr. Md. Jabed Iqbal Pathan

The necessary notice for the retirement and reelection was made to the shareholders. The notice was also published in the daily newspaper named as The New Nation and The Daily Jayjaydin.

Contribution to the National Exchequer

During the year under review, your Company paid Taka 420.99 million to the national exchequer in the form of Corporate Income Tax, TDS, VDS, Customs duties (all type) and value added tax.

New Product Performance

The JSMDL is always keen to response the market demand promptly for the surgical products in Bangladesh. According to the market demand we always try to introduce new products. During the year we feel proud for introducing the new surgical products in Bangladesh. In this year we have lunched four new products as pioneer manufacturer in Bangladesh; JMI 0.1 ml AD Syringe, JMI Toomey Syringe, 60 ml, JMI IV Cannula-24G Neonate & JMI Urine Drainage Bag-Leg Bag.

Credit Rating

The Alpha Credit Rating Limited has been appointed by the company to assess the company's credit rating positions. The rating position as on 15th November, 2017 for Long Term (A+) and Short Term (ST-2) in positive outlook. Current year credit rating works proceed on and will be declared within short time.

Appointment of Auditors

As per section 210 of the Companies Act 1994, the Company's statutory Auditors M/S. Ahmad & Akhter, Chartered Accountants retires at the 19th Annual General Meeting as auditors of the Company.

The Audit Committee recommended to re-appointed M/S. Ahmed & Akhtar, Chartered Accountants as the auditors of the Company for the year ended 30th June, 2019 at a fee of Tk. 200,000.00. The Directors endorsed the recommendation of the Audit Committee for appointment of M/S M/S. Ahmed & Akhtar, Chartered Accountants as the auditors for the year ended 30th June, 2019 at a fee of Taka 200,000.00 Shareholders consent will be sought at 19th AGM for the confirmation of the Auditor appointment.

Brief Resume of Directors

Name of the Directors of the company and their details are shown on pages 36 & 37

Status of Compliance

In accordance with the requirements stipulated in the Bangladesh Securities and Exchange Commission's Notification No. SEC/CMRRCD/2006- 158/134/Admin/44 dated 7th August, 2012 and Notification No. SEC/CMRRCD/2006- 158/147/Admin/48 dated July 21, 2013 issued under section 2CC of the Securities and Exchange Ordinance 1969, the detailed required disclosures are shown in the next chapter 'Annexure to the Directors' Report'. Along with this, we have appointed Malek Siddiqui Wali, Chartered Accountants, for issuance of Certificate on compliance of Corporate Governance Guidelines for JMI Syringes & Medical Devices Limited for the reporting year.

Acknowledgement

The company wishes to express its sincere appreciation to all employees of JMI Syringes & Medical Devices Limited for their contribution and at the same time, thanks to Customers, Creditors, Suppliers, Banks, Insurance Companies, Bangladesh Drug Administration, Bangladesh Aushadh Silpa Samity, DCCI, FBCCI, NBR, BAPLC, BOI, Bangladesh Bank, Auditor, Credit Rating Co. Registrar of Joint Stock Companies and Firms (RJSC), Bangladesh Securities & Exchange Commission (BSEC), Dhaka & Chittagong Stock Exchanges Limited for their continued support and confidence on the Company and look forward to their continued support and cooperation in future.

Thanking you all
For and on behalf of the Board of Directors



Md. Jabed Iqbal Pathan
Chairman

Annexure-1

Shareholding Position as on 30th June, 2018:

A) Director & Sponsors:

SL No.	Name of Director & Sponsors	Share Qty	% of Total Share
1	Md. Jabed Iqbal Pathan	1,575,960	14.33%
2	Md. Abdur Razzaq	3,625,540	32.96%
3	Md. Abu Jafar Chowdhury	220,500	2.00%
4	Md. Hemayet Hossain	1,000	0.01%
5	Md. Abdul Haque	1,000	0.01%
Total-A		**5,424,000**	**49.31%**

B) Shareholder holding 10% or more Shares:

6	Hoi Kwan Kim	1,300,000	11.82%
Total-B		**1,300,000**	**11.82%**

C) Corporate body / Institutions:

7	Institution Shareholders	1,150,900	10.46%
Total-C		**1,150,900**	**10.46%**

D) General Public Shareholders:

8	General Public Shareholders	3,125,100	28.41%
Total-D		**3,125,100**	**28.41%**

Grand Total (A+B+C+D)	**11,000,000**	**100.00%**

Shareholding Composition last 5 (Five) years:

Particulars	2017-2018	2016-2017	2015-2016	2015	2014
Number of Shareholders	2,337	2,223	1,739	2,114	1,930
Number of Shares holding by Sponsors & Directors (Local)	5,424,000	5,424,000	5,714,000	5,713,000	5,852,500
Number of Shares holding by Sponsors & Directors (Foreign)	1,300,000	1,400,000	1,400,000	1,400,000	1,400,000
Number of Shares holding by Corporate Body	1,150,900	1,040,600	1,306,800	845,632	346,699
Number of Shares holding by General Investors	3,125,100	3,135,400	2,579,200	3,041,368	3,400,801
Total Share	**11,000,000**	**11,000,000**	**11,000,000**	**11,000,000**	**11,000,000**

Annexure: 2

Brief profile of Directors:

Mr. Jabed Iqbal Pathan (Chairman)

Mr. Md. Jabed Iqbal Pathan an engineer completed his B.Sc. Engineering degree from Bangladesh University of Engineering and Technology (BUET). After completion of study from BUET he engaged him the business with different organizations at different capacity. He has experience of more than 19 (Nineteen) years as a businessman. He is a member of Board of Directors and Chairman of Board of Directors of JMI Syringes & Medical Devices Ltd. apart from his Directorship with JMI Syringes & Medical Devices Ltd. he is also the founder and Directors of many businesses namely Nipro JMI Pharma Ltd., JMI Marketing Ltd., E- Medicare Ltd., Mazzak Inter Trade Ltd., VIP Traders, Tracking & Survey Solution Ltd. DNA Solution Ltd. etc. Mr. Pathan is also known as successful entrepreneur in Bangladesh.

Mr. Md. Abdur Razzaq, Managing Director (CIP).

Mr. Md. Abdur Razzaq was born in Noakhali District, Bangladesh. He completed his graduation and post-graduation degree in Economics from Chittagong University. He is the founder of the renowned group of companies named JMI Group of Industries in Bangladesh. There are 18 (Eighteen) companies under this group with well diversified in different industry. Currently, Mr. Razzaq holds the position of Managing Director and also he is the founder of NIPRO JMI Company Ltd, NIPRO JMI Pharma Ltd., JMI Hospital Requisite Manufacturing Ltd., JMI Builders and Construction Ltd., JMI CNG Dispensing Ltd., JMI Vaccine Ltd., JMI Industrial Gas Ltd., JMI Printing & Packaging Ltd., JMI Safe Transportation Ltd., Nipro JMI Dialysis Centre Ltd., JMI Hollow Block Co. Ltd., JMI Export & Import Co. Ltd. JMI LPG & Petroliam Ltd., JMI Sonlu Appliance Ltd., Advance Planners Ltd., JMI Cylinders Ltd., JMI Valve & Bung Ltd., JMI Industrial Research & Toxicology Ltd. and JMI Restora. He has great experience of working in higher position in private sectors of Japan. Mr. Razzaq is the founder Managing Director of JMI Syringes & Medical Devices Ltd. At present, Mr. Razzaq has become a successful business entrepreneur in Bangladesh and got CIP award in 2017.

Mr. Md. Abu Jafar Chowdhury (Director)

After completion of his Bachelor Degree Mr. Chowdhury went to Japan and worked there for 9 (Nine) years with different organization at higher level. Mr. Chowdhury is the one of founder Director of JMI Syringes & Medical Devices Ltd. of his seventeen years business experience he was engaged with different business like Manufacturing, trading as well as marketing and sales of Auto Disable Syringe, Disposable Syringe and surgical items. He is involved with JSMDL as Director of Procurement and Managing Director of DDRM Agro Food Ltd.

Mr. Md. Hemayet Hossain (Independent Director)

Mr. Md. Hemayet Hossain completed his M.Sc. degree in Economics from Chittagong University of Bangladesh. After completion of his M.Sc Degree he engaged with business and became a skilled businessman. He is the owner of Sarwar& Brothers Co. Ltd. and Samin Trade International situated at 48, Kazi Nazrul Islam Avenue (3rd Floor),Dhaka.

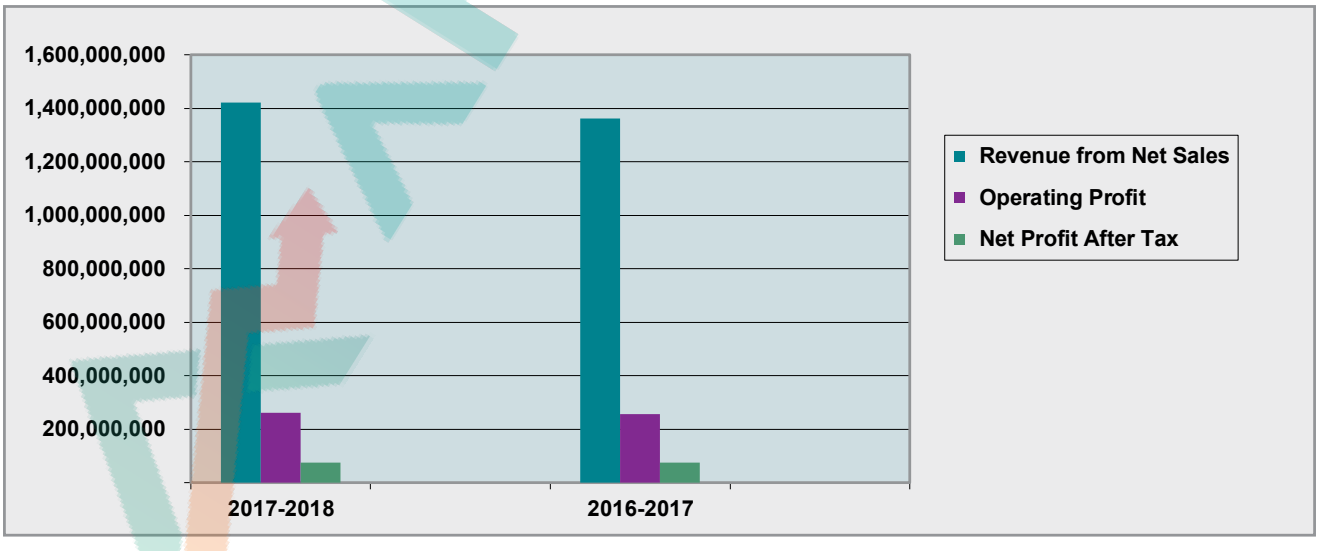
Mr. Md. Abdul Hoque (Independent Director)

Mr. Md. Abdul Hoque completed his M.com degree in Management from Dhaka University of Bangladesh. After completion of his M.Com degree he engaged with different organization at higher level. Now he is performing as Additional Managing Director of Agrani Insurance Company Limited at Saiham Sky View Tower (14th floor), 45 Bijoynagar, Dhaka.

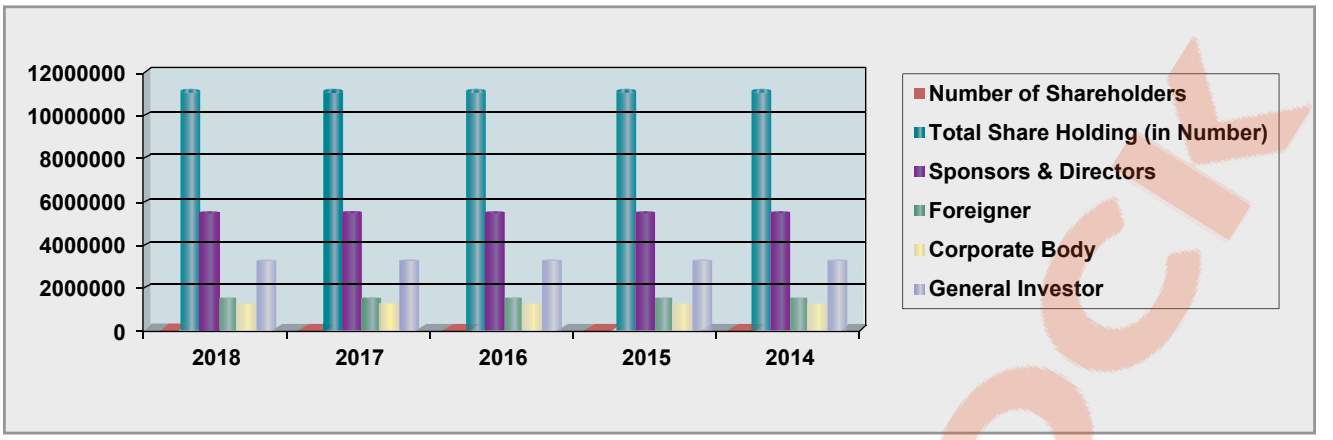
Annexure: 3

For the year-2017-2018 at a Glance

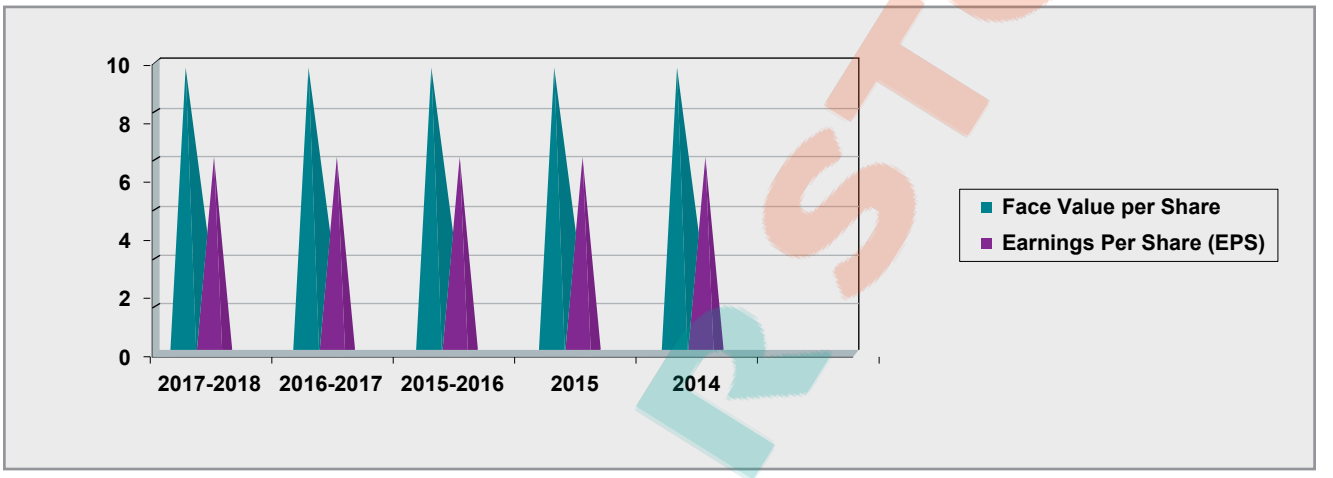
Revenue from Net Sales, Operating Profit & Profit after Tax



Share Holdings (in Number)



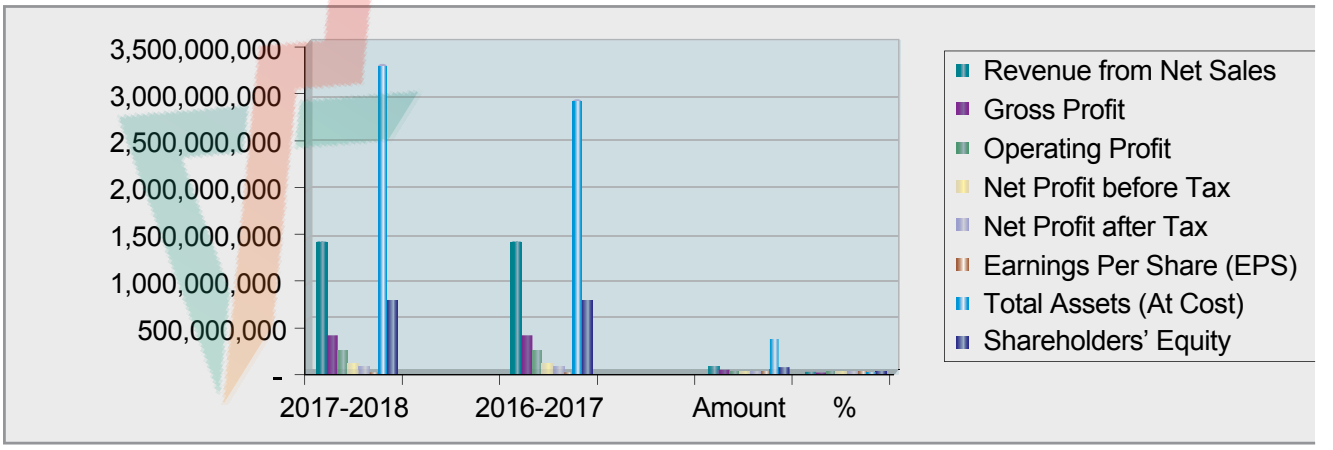
Earnings Per share



Annexure: 4

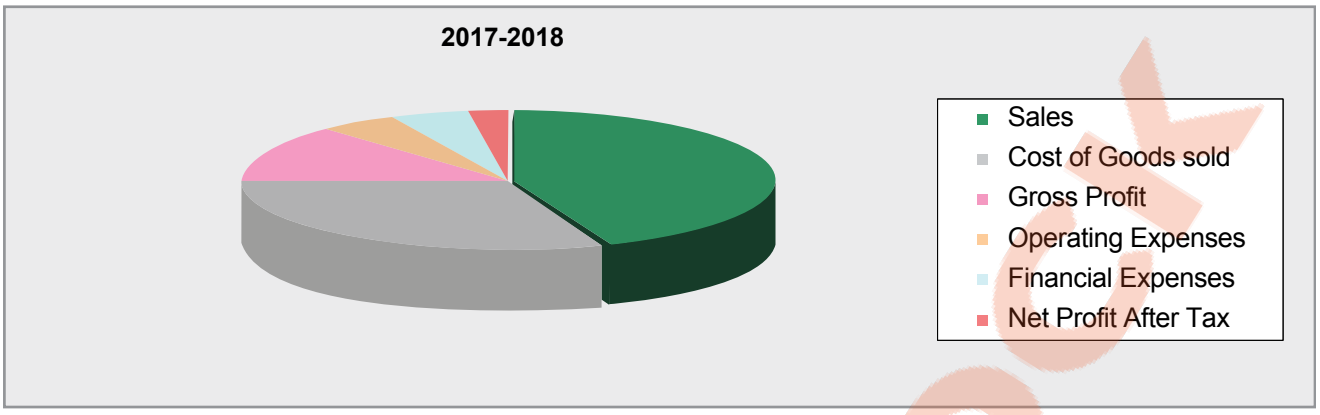
Operational and Financial Highlights
For the year-2017-2018

Particulars	2017-2018	2016-2017	Amount	%
Revenue from Net Sales	1,42,13,78,736	1,36,27,04,616	5,86,74,120	4.31
Gross Profit	41,48,64,578	39,78,85,110	1,69,79,468	4.27
Operating Profit	26,15,41,457	25,70,21,228	45,20,229	1.76
Net Profit before Tax	10,42,89,936	10,18,75,223	24,14,713	2.37
Net Profit after Tax	7,54,97,573	7,45,58,127	9,39,446	1.26
Earnings Per Share (EPS)	6.86	6.78	0.08	1.18
Total Assets (At Cost)	3,29,79,46,492	2,94,12,26,472	35,67,20,020	12.13
Shareholders' Equity	78,39,91,953	74,40,02,310	3,99,89,643	5.37



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Income Statement for the 2017-2018 at a Glance



Annexure-5

Five (5) Years Comparative Statistics

Financial Highlights

Particulars	2017-2018	2016-2017	2015-2016	2015	2014
Authorized Capital	1,00,00,00,000	1,00,00,00,000	1,00,00,00,000	1,00,00,00,000	1,00,00,00,000
Paid up Capital	11,00,00,000	11,00,00,000	11,00,00,000	11,00,00,000	11,00,00,000
Revenue from Net Sales	1,42,13,78,736	1,36,27,04,616	1,35,87,80,759	1,21,31,92,689	1,19,91,35,889
Export Earnings	3,49,04,300	2,29,38,304	2,52,05,338	46,02,67,740	54,11,90,790
Gross Profit	41,48,64,578	39,78,85,110	40,82,97,850	37,20,29,161	36,88,56,605
Operating Profit	26,15,41,457	25,70,21,228	28,09,81,188	26,44,16,086	26,60,75,928
Net Profit before Tax	10,42,89,936	10,18,75,223	9,68,14,696	7,59,55,542	7,12,02,345
Net Profit after Tax	7,54,97,573	7,45,58,127	7,07,38,328	5,29,48,139	4,90,07,488
Fixed Assets at Cost	1,71,80,58,449	1,64,44,56,411	1,51,24,59,919	1,50,31,96,649	1,38,96,89,217
Current Assets	1,57,98,88,043	1,29,67,70,061	92,21,51,950	90,09,70,808	79,47,36,156
Total Assets (at cost)	3,29,79,46,492	2,94,12,26,472	2,43,46,11,869	2,40,41,67,457	2,18,44,25,373
Shareholders' Equity	78,39,91,953	74,40,02,310	71,09,61,243	66,69,94,237	53,75,05,033
Non-Current Liabilities	1,19,27,66,635	1,22,11,70,068	57,68,72,654	61,19,94,267	65,32,77,756
Current Liabilities	80,50,76,159	51,42,90,059	73,39,50,230	73,57,68,506	65,30,30,342

Ratio Analysis

Particulars	2017-2018	2016-2017	2015-2016	2015	2014
Current Ratio	1.96:1	2.52:1	1.26:1	1.22:1	1.22:1
Quick Ratio	1.35:1	1.64:1	0.87:1	0.41:1	0.49:1
Return on Equity (ROE)	9.63%	10.02%	9.95%	7.94%	9.12%
Inventory Turnover (times)	2.89 times	3.00 times	4.86 times	2.78 times	2.52 times
Receivable Turnover (times)	4.24 times	4.63 times	5.72 times	5.6 times	9.18 times
Fixed Assets Turnover (times)	1.18 times	1.15 times	1.24 times	1.09 times	1.14 times
Net Asset Value Per Share (NAVPS)	71.27	67.64	64.63	60.64	48.86
Earnings Per Share	6.86	6.78	6.43	4.81	4.46
Price Earnings Ratio (times)	34.20 times	26.69 times	22.98 times	35.28 times	36.99 times
Net Operating Cash Flow Per Share (NOCFPS)	13.64	13.97	32.09	9.61	22.31

Human Resources

Particulars	2017-2018	2016-2017	2015-2016	2015	2014
Number of Employees & Worker	966	1,108	956	949	873
Worker	706	647	650	632	905
Officers	154	194	183	129	145
Staff	106	115	116	112	146

Annexure-6

The aggregate amounts paid to / provided for the Directors of the Company for the year ended 30th June-2018 is disclosed below:

Name of Directors	Designation	Remuneration	Festival Bonus	Total Payment
Md. Jabed Iqbal Pathan	Chairman	2,760,000	276,000	3,036,000
Md. Abdur Razzaq	Managing Director	2,760,000	276,000	3,036,000
Md. Abu Jafar Chowdhury	Director	1,284,000	128,400	1,412,400
Md. Golam Mostafa	Director-Factory	1,860,000	186,000	2,046,000
Total		**8,664,000**	**866,400**	**9,530,400**

No amount was paid other than above directors of the Company for the year ended on 30th June, 2018.



Annexure-5

Report on the Activities of the Audit Committee

Dear Shareholders

I am pleased to present the report of the Audit Committee of JMI Syringes & Medical Devices Limited in pursuance with the Corporate Governance Guidelines of Bangladesh Securities & Exchange Commission (BSEC). This report is a brief on the activities performed by the Audit Committee.

Composition of Audit Committee

The Audit Committee of JMI Syringes & Medical Devices Limited was constituted by the Board of Directors as a sub-committee of Board as per terms of reference approved by the Board in accordance with the aforementioned notification of BSEC. The audit committee is formed to assist the Board of Directors in fulfilling its oversight responsibilities in areas such as the integrity of financial reporting, the effectiveness of the risk management and internal control systems, implementation of the objectives, strategies and overall business plan set by the Board for effective function of the Company and other related governance and compliance maters.

During the financial year under review, the Audit Committee consisted of the following members:

SL #	Members	Status with the Company	Status with the Committee	Meeting attended
01	Mr. Md. Hemayet Hossain	Independent Director	Chairman	5/5
02	Mr. Md. Abu Jafar Chowdhury	Director	Member	5/5
03	Mr. Md. Adbul Hoque	Independent Director	Member	5/5
04	Mr. Muhd. Tarek Hossain Khan	Company Secretary	Secretary	5/5

Purpose of the Audit Committee

The role of the Audit Committee is to monitor the integrity of the financial statements of the Company and review and, when appropriate, make recommendations to the Board on business risks, internal controls and compliance. The Audit Committee assists the Board of Directors to ensure that the financial statements reflect a true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business. The Audit Committee is responsible to the Board of Directors. The duties of the Audit Committee are clearly set forth in writing.

Responsibilities and duties of audit Committee

The responsibilities and duties of the Audit Committee are:

Financial Reporting

- Reviewing the quarterly, half yearly and annual financial statement of the Company and recommended to the Board for approval.
- Monitoring the financial reporting process ensuring compliance to the accounting policies and principles, internal control risk management process.
- Monitoring and ensuring the adequacy of internal audit function and considering the major findings of the internal investigations and management response and where necessary, ensuring the appropriate actions are taken.
- Reviewing Internal Control weakness, internal financial control, financial reporting and risk management.
- Any significant changes to accenting policies and practices.
- Significant adjustments arising from the audits.
- Compliance with applicable Financial Reporting Standards and other legend regulatory requirement, and
- The going concern assumption.
- Financial reporting.

Auditor Reports

To prepare the annual Audit Committee report and submit to Board which includes the Composition of the Audit Committee, its terms of reference, number of meeting held, a summary of its activities and the existence of internal audit services and summery of the activities for inclusion in the Annual Report.

Internal Control

To ensure that the system of internal control is soundly conceived and in place, effectively administered and regularly monitored.

To obtain assurance that proper plans for control have been developed prior to the commencement of major areas of change within the Company.

To recommend to the Board steps to improve the system of internal control derived from the findings of the internal and external auditors and from the consultations of the Audit Committee itself.

Review the management report and internal audit report

The management report made by the external auditors for the year 2017-2018 including management response to the report was reviewed by us during our audit committee meeting. We also reviewed the report made the internal audit report.

External Audit

The Committee reviewed the Final Accounts, Auditors findings and management response. The committee also reviewed the appointment of the statutory auditors for the Company and their remuneration.

The committee noted no material deviations or non-compliance or adverse audit findings that warrants for board or shareholders' attention during the year under review. The audit committee expressed its thanks to the members of the Board, Management and Auditors for their support during the year.

Md. Hemayet Hossain
Chairman
Audit Committee



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Annexure-A

[As per condition No. 1(5)(xxiv)]

Name of the company (JMI Syringes & Medical Devices Ltd.)
Declaration by CEO and CFO
Date: 30th October, 2018

The Board of Directors
JMI Syringes & Medical Devices Ltd
7/A, Shantibag, Dhaka-1217.

Subject: Declaration on Financial Statements for the year ended on 30th June, 2018.

Dear Sirs,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated: 3rd June, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

1. The Financial Statements of JMI Syringes & Medical Devices Ltd for the year ended on 30th June, 2018 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
6. The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:-

i) We have reviewed the financial statements for the year ended on 30th June, 2018 and that to the best of our knowledge and belief:

a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

b) These statements collectively present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

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 in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

Ranjit Chakraborty
Chief Financial Officer

Date: 30th October, 2018

Md. Abdur Razzaq
Managing Director & CEO

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Ref. No: CM-2018/219

BAPLC

Date of issue : July 24, 2018

Renewed Certificate

This is to certify that

JMI SYRINGES & MEDICAL DEVICES LIMITED

is an Ordinary Member of Bangladesh Association of Publicly Listed Companies *and is entitled to all the rights and privileges appertaining thereto.*

This certificate remains current until 31st December 2018.

BAPLC

Secretary-General
(Acting)

Annexure-B

মালেক সিদ্দিকী ওয়ালী, চার্টার্ড একাউনটেন্টস
৯-জি, মতিঝিল বানিজ্যিক এলাকা, ঢাকা-১০০০

Malek Siddiqui Wali
CHARTERED ACCOUNTANTS
Partners: Md. Waliullah, FCA
Swadesh Ranjan Saha, FCA
Md. Habibur Rahman Sarker, FCA
Anjan Mallik, FCA

PHONE: OFF: +88029513471
RES: 8615256: 8622175
FAX: +88029516236
mmswcbd@hotmail.com
9-G, Motijheel C/A, 2nd Floor
Dhaka- 1000, Bangladesh

Certificate of compliance of corporate governance guidelines to the sharehokders of

JMI Syringes & Medical Devices Limited

We have examined the compliance of the conditions of corporate governance guidelines of the Bangladesh Securities and Exchange Commission (BSEC) by JMI Syringes & Medical Devices Limited for the year ended on June 30, 2018 as stipulated in clause 7(i) of the BSEC notification no. SEC/CMRRCD/2006 -158/Admin/44 dated August 07, 2012.

The compliance of the conditions of corporate governance guidelines as stated in the aforesaid notification and reporting of the status of compliancesis the responsibility of the management of JMI Syringes & Medical Devices Limited. Our examination for the purpose of issuing this certification was limited to the checking the procedure and implementation thereof, adopted by JMI Syringes & Medical Devices Limited for cnsuring the compliance of conditions of corporate governance and correct reporting of compliance status on the attached statement on the basis of evidence gathered and representation received.

To the best of our information and according to the explanations given to us, we certify that, as reported on the attached status of compliance statement, JMI Syringes & Medical Devices Limited has complied with condition of corporate governance stiputated in the above mentioned BSEC notification dated August 07, 2012.

Dated: Dhaka
27/11/2018

Malek Siddiqui Wali
Chartered Accountants

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Status of the compliance with the Corporate Governance requirements:

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 7.00)

Condition no.	Title	Compliance status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not-complied	
1.1	Board Sizes (The board size should be five to 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) a)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company	√		He holds 0.01% Shares
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 shareholder who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship.	√		
1.2(ii) c)	who does not have any other relationship, 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(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(iv)	the post of independent director(s) cannot remain vacant for more than 90 (ninety) days.	√		
1.2(v)	the Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.			Subsequently be complied.

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Condition no.	Title	Compliance status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not-complied	
1.2(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.	√		
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:** The positions of the Chairman of the Board and the Chief Executive Officer of the companies shall be filled by different individuals. The Chairman of the company shall be elected from among the directors of the company. The Board of Directors shall clearly define respective roles and responsibilities of the Chairman and the Chief Executive Officer.	√		
1.5	**The Directors' Report to Shareholders is included the followings:**			
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.			No such event occurred during the period.
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.			Not applicable as no such issue is made during this period.
1.5(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc.			Not applicable as no such issue is made during this period.

Condition no.	Title	Compliance status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not-complied	
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.			Not applicable as no such issue is made during this period.
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.	√		
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.			N/A
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.			N/A
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);	√		

Condition no.	Title	Compliance status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not-complied	
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).	√		
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 person also holds the directorship and the membership of committees of the board.	√		
2	**Chief Financial Officer (CFO), Head of Internal Audit and Company Secretary (CS):**			
2.1	The company shall appoint a Chief Financial Officer (CFO), a Head of Internal Audit (Internal Control and Compliance) and a Company Secretary (CS). The Board of Directors should clearly define respective roles, responsibilities and duties of the CFO, the Head of Internal Audit and the CS.	√		
2.2	The CFO and the Company Secretary of the companies shall attend the meetings of the Board of Directors, provided that the CFO and/or the Company Secretary shall not attend such part of a meeting of the Board of Directors which involves consideration of an agenda item relating to their personal matters.	√		
3	**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) independent 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.	√		

Condition no.	Title	Compliance status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not-complied	
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.	√		Not such event occurred during the period.
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 an 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.	√		

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Condition no.	Title	Compliance status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not-complied	
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.			Not such event occurred during this period.
3.4	**Reporting of the Audit Committee**	√		
3.4.1(i)	The Audit Committee shall report on its activities to the Board of Directors.	√		
3.4.1(ii) a)	report on conflicts of interests;	√		
3.4.1(ii) b)	suspected or presumed fraud or irregularity or material defect in the internal control system;	√		
3.4.1(ii) c)	suspected infringement of laws, including securities related laws, rules and regulations;	√		
3.4.1(ii) d)	any other matter which shall be disclosed to the Board of Directors immediately.	√		
3.4.2	If the Audit Committee has reported to the Board of Directors about anything which has material impact on the financial condition and results of operation and has discussed with the Board of Directors and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board of Directors for three times or completion of a period of 6 (six) months from the date of first reporting to the Board of Directors, whichever is earlier.	√		Not such event occurred during this period.
3.5	Report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 3.4.1 (ii) above during the year, shall be signed by the Chairman of the Audit Committee and disclosed in the annual report of the issuer company.	√		
4	**External/Statutory Auditors:**			
4.1(i)	Appraisal or valuation services or fairness opinions.	√		
4.1(ii)	Financial information systems design and implementation.	√		
4.1(iii)	Book-keeping or other services related to the accounting records or financial statements.	√		
4.1(iv)	Broker-dealer services.	√		
4.1(v)	Actuarial services.	√		
4.1(vi)	Internal audit services.	√		
4.1(vii)	Any other service that the Audit Committee determines.	√		

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Condition no.	Title	Compliance status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not-complied	
4.1(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.	√		
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)	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.	√		
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.	√		

Financial Statements



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Independent Auditors' Report
To The Shareholders Of
Jmi Syringes & Medical Devices Ltd.

Report on the financial statements

We have audited the accompanying financial statements of JMI Syringes & Medical Devices Limited which comprise the statement of financial position as at 30 June 2018 and the related 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 statement

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRS), 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 International Standards of Auditing (ISAs). Those standards require that we comply with relevant ethical requirement 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 our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud and error. In making those risk assessments, we consider 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 present fairly, in all material respects, the financial position of **JMI Syringes & Medical Devices Limited** as at 30 June 2018 and of the results of its operations and cash flows for the year then ended in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRS) and comply with applicable section of the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Report on Other legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

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

b) Based on our examination of the Company's books and financial records, we believe proper books of accounts, as required by law, have been kept by the company;

c) The company's statement of financial position, statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns ; and

d) All expenditures incurred by the Company were for the purposes of the company's business and operations.

Place: Dhaka
Date: 30 October 2018

AHMAD & AKHTAR
Chartered Accountants

JMI Syringes & Medical Devices Ltd.
Statement of Financial Position
As at 30th June 2018

Particulars	Notes	Amount in Taka	
		30 June 2018	30 June 2017
Assets			
Non Current Assets			
Property, Plant & Equipment	4 (a)	1,103,983,892	1,103,141,831
Factory Building Work in Progress	4 (e)	97,962,811	79,550,544
		1,201,946,703	**1,182,692,375**
Current Assets:			
Inventories	5	492,173,544	453,676,472
Advance Deposit & Prepayments	6	317,611,929	195,991,552
Short Term Loan (Advance)	7	189,128,550	131,603,298
Advance Income Tax	8	235,033,365	188,300,873
Accounts Receivable	9	335,483,923	294,029,329
Cash and Cash Equivalents	10	10,456,732	33,168,537
		1,579,888,043	**1,296,770,061**
Total Assets		**2,781,834,746**	**2,479,462,436**
Equity & Liabilities			
Equity			
Share Capital	11	110,000,000	110,000,000
Tax Holiday Reserve	12	12,119,070	12,119,070
Revaluation Reserve	4 (d)	390,637,275	402,102,104
Retained Earnings		271,235,608	219,781,136
		783,991,953	**744,002,310**
Non Current Liabilities			
Long Term Loan (Non Current Maturity)	13	1,128,381,265	1,171,953,587
Deferred Tax Liability	15	64,385,370	49,216,481
		1,192,766,635	**1,221,170,068**
Current Liabilities			
Long Term Loan (Current Maturity)	14	62,398,429	12,107,000
Short Term Loan	16	606,601,074	375,173,265
Dividend Payable	17	2,832,252	3,092,256
Accrued Expenses Payable	18	18,441,181	3,254,707
Creditors and Other Payable	19	114,803,223	120,662,831
		805,076,159	**514,290,059**
Total Equity & Liabilities		**2,781,834,746**	**2,479,462,437**
Net Assets Value Per Share (NAVPS)		**71.27**	**67.64**

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

Muhammad Tarek Hossain Khan	**Ranjit Chakraborty**	**Md. Abdur Razzaq**	**Md. Jabed Iqbal Pathan**
Company Secretary	Chief Financial Officer	Managing Director	Chairman

As per our report of same date

Date: 30 October 2018
Place: Dhaka.

AHMAD & AKHTAR
Chartered Accountants

JMI Syringes & Medical Devices Ltd.

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2018

Particulars	Notes	Amount in Taka	
		30 June 2018	30 June 2018
Revenue from Net Sales	20.00	**1,421,378,736**	**1,362,704,616**
Less: Cost of Goods Sold	21.00	1,006,514,158	964,819,506
Gross Profit		**414,864,578**	**397,885,110**
Less: Operating Expenses		153,323,121	140,863,882
Administrative Expenses	25.00	66,196,603	63,236,087
Mkt, Selling and Distribution Expenses	26.00	87,126,518	77,627,795
Operating Profit		**261,541,457**	**257,021,228**
Add: Other Income	27.00	3,783,234	3,612,009
		265,324,691	260,633,237
Less: Financial Expenses	28.00	155,820,258	153,664,253
Net Income before adjustment of WPPF		**109,504,433**	**106,968,984**
Less: Workers Profit Participation Fund	29.00	5,214,497	5,093,761
Net Profit before adjustment of Income Tax		**104,289,936**	**101,875,223**
Less: Income Tax Charged for the year	30.00	28,792,363	27,317,096
Net Profit After Tax		**75,497,573**	**74,558,127**
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		**75,497,573**	**74,558,127**
Earnings Per Share (EPS)	31.00	**6.86**	**6.78**

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

Muhammad Tarek Hossain Khan	**Ranjit Chakraborty**	**Md. Abdur Razzaq**	**Md. Jabed Iqbal Pathan**
Company Secretary	Chief Financial Officer	Managing Director	Chairman

As per our report of same date

Date: 30 October 2018
Place: Dhaka.

AHMAD & AKHTAR
Chartered Accountants

JMI Syringes & Medical Devices Ltd.

Statement of Changes in Equity

For the year ended 30 June 2018

Amount in Taka

Particulars	Share Capital	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Total
At the beginning of the year	110,000,000	12,119,070	402,102,104	219,781,136	744,002,310
Net Profit after Tax	-	-	-	75,497,573	75,497,573
Divident for the year- 2016-2017 (30% cash)	-	-	-	(33,000,000)	(33,000,000)
Revaluation Reserve Adjustment	-	-	(11,464,829)	11,464,829	-
Tax on Revaluation Adjustment	-	-	-	(2,507,931)	(2,507,931)
At the end of the year	**110,000,000**	**12,119,070**	**390,637,275**	**271,235,607**	**783,991,952**

For the year ended 30 June 2017

Particulars	Share Capital	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Total
At the beginning of the year	110,000,000	12,119,070	414,170,345	174,671,828	710,961,243
Net Profit after Tax	-	-	-	74,558,127	74,558,127
Divident for the Period-Jan-15 to June-16 (25% +10%)	-	-	-	(38,500,000)	(38,500,000)
Revaluation Reserve Adjustment	-	-	(12,068,241)	12,068,241	-
Tax on Revaluation Adjustment	-	-	-	(3,017,060)	(3,017,060)
At the end of the year	**110,000,000**	**12,119,070**	**402,102,104**	**219,781,136**	**744,002,310**

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

Muhammad Tarek Hossain Khan	Ranjit Chakraborty	Md. Abdur Razzaq	Md. Jabed Iqbal Pathan
Company Secretary	Chief Financial Officer	Managing Director	Chairman

As per our report of same date

Date: 30 October 2018
Place: Dhaka.

AHMAD & AKHTAR
Chartered Accountants

JMI Syringes & Medical Devices Ltd.

Statement of Cash Flows

For the year ended 30 June 2018

Particulars	Amount in Taka	
	30 June 2018	30 June 2017
A. Cash flows from operating activities		
Collection from Customers & Others	1,540,946,861	1,442,843,908
Payments to Suppliers and Others	(1,328,066,637)	(1,245,436,134)
Tax Paid	(62,863,897)	(57,915,379)
Net cash generated from operating activities	**150,016,327**	**139,492,395**
B. Cash flows from investing activities		
Acquisition of Non-Current Assets	(75,875,030)	(133,316,192)
Disposal of Vehicle	1,477,000	980,000
Net cash used in investing activities	**(74,398,030)**	**(132,336,192)**
C. Cash flows from financing activities		
Long Term Loan Received	43,843,585	155,050,000
Long Term Loan Paid	(37,124,478)	(274,998,694)
Short Term Loan Received	1,161,910,412	771,590,351
Short Term Loan Paid	(1,093,065,833)	(621,902,820)
Dividend & Dividend Tax Paid	(33,260,004)	(39,228,087)
Interest & Bank Charges paid	(140,633,784)	(150,559,546)
Net cash (used in) / from financing activities	**(98,330,102)**	**(160,048,796)**
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	**(22,711,805)**	**(152,892,593)**
E. Opening cash and cash equivalents	33,168,537	186,061,130
F. Closing cash and cash equivalents (D+E)	**10,456,732**	**33,168,537**
Net Operating Cash Flow Per Share (NOCFPS)	**13.64**	**12.68**

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

Muhammad Tarek Hossain Khan	**Ranjit Chakraborty**	**Md. Abdur Razzaq**	**Md. Jabed Iqbal Pathan**
Company Secretary	Chief Financial Officer	Managing Director	Chairman

As per our report of same date

Date: 30 October 2018
Place: Dhaka.

AHMAD & AKHTAR
Chartered Accountants

JMI Syringes & Medical Devices Ltd.

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information

For the year ended 30 June, 2018

1. Legal Status & Nature of the Company

1.1 JMI Syringes & Medical Devices Ltd. was incorporated as a Private Limited Company on 5th April, 1999 in Bangladesh with an Authorized Capital of Tk. 6,00,00,000/- divided into 600,000 ordinary shares of Tk. 100/= each under the Companies Act., 1994. Subsequently the Company increased its Authorized Capital to Tk. 30,00,00,000/- and reduced the denomination of the shares from Tk. 100/= to Tk. 10/= as per Extra Ordinary General Meeting held on February 04, 2002 and was converted into a Public Limited Company as per Extra Ordinary General Meeting held on August 20, 2002. Again the Company reverted its denomination of the shares from Tk. 10/= to Tk. 100/= as per Extra Ordinary General Meeting held on May 05, 2003 and went for public issue during that year. Company's share is listed with the Dhaka and Chittagong Stock Exchange Ltd.

The Company has changed its name from **JMI-Bangla Co. Ltd.** to **JMI Syringes & Medical Devices Ltd.** as per an Extra-Ordinary resolution passed on October 01, 2009 and this change has been approved by the Registrar of Joint Stock Companies & Firms on April 15, 2010.

The Company has changed it authorized capital from Tk. 30 Crore to Tk. 100 Crore and reverted its denomination of the share from Tk. 100/= to Tk. 10/= each. So that the Ordinary Shares of the Company has also been changed from 30 Lac to 10 Crore. It was approved by the shareholder an Extra Ordinary General Meeting held on 29th September, 2012 and also approved by the Registrar of Joint Stock Companies on 14-11-2012.

1.2 Address of Registered Office, Corporate Office and Factories:

The Registered Office of the Company is situated at 7/A, Shantibag, Dhaka-1217, Bangladesh. The Corporate Office of the Company is situated at "Unique Heights", Level-11, 119, Kazi Nazrul Islam Avenue, Dhaka-1000, Bangladesh & Factory address of the Company is situated at Noapara, Chauddagram, Comilla, Bangladesh.

1.3 Nature of Business:

The Company is primarily engaged in business of manufacturing and marketing of Disposable Syringe, Auto Disable Syringe (AD Syringe), Needle (blister pack), Infusion Set, Scalp Vein Set, Urine Drainage Bag, Insulin Syringe, First AID Bandage, Eye Gel Set, Riles Tube, IV Cannula, Feeding Tube, Cooper-T, Blood Lancets, Blood Transfusion Set, 3-Way Stop Cock, Suction Catheter, Alcohol Pad, Nelaton Catheter, Umbilical Cord Clamp, Wound Drain Tube, Safety Box etc.

1.4 Commencement of Business:

The Company commenced commercial operation on 26th January 2002. But the operation has stopped for some technical reason for 5 months and commercial operation has restarted from June 18, 2002.

1.5 Number of Employees:

The number of employee at the end of the year was 966.

2. 0 Basis of Preparation of Financial Statements:

2.1 Statement of Compliance

The financial statements have been prepared incompliance with the requirements of the Companies Act 1994, the Securities & Exchange Rules 1987, the Listing Regulations of Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) and other relevant local laws as applicable and in accordance with the applicable International Financial Reporting Standards (IFRSs) including International Accounting Standards (IAS) as issued by International Accounting Standards Board (IASB) and adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). Prior year financial statements were prepared in accordance with Bangladesh Financial Reporting Standards (BFRS) and Bangladesh Accounting Standards

(BAS) which were adopted accounting standards from IFRS. Management has made an assessment of the difference between these two standards and concluded that there are no differences which would impact any numerical amounts or note disclosures.

2.2 Regulatory Compliances

As required by the company, the management complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

i. The Income Tax Ordinance 1984;
ii. The Income Tax Rules 1984;
iii. The Value Added Tax Act 1991;
iv. The Value Added Tax Rules 1991;
v. The Customs Act, 1969;
vi. Bangladesh Labour Law, 2006;
vii. The Securities and Exchange Ordinance, 1969;
viii. The Securities and Exchange Rules, 1987; and
ix. Securities and Exchange Commission Act, 1993

2.3 Structure, content and presentation of financial statements

According to the International Accounting Standards (IAS)-1 as adopted by ICAB as IAS-1 “Presentation of Financial Statements” the complete set of financial statements includes the following components.

i. Statement of financial position as at 30 June 2018;
ii. Statement of profit or loss and other comprehensive income for the financial year 30 June 2018;
iii. Statement of cash flows for the financial year 30 June 2018;
iv. Statement of changes in equity for the financial year 30 June 2018;
v. Accounting policies and other explanatory notes for the financial year 30 June 2018

2.4 Applicable Accounting Standards & Financial Reporting Standards

The following IASs and IFRSs are applicable for the financial statements for the year under review:

Sl. No.	Name of the IAS	IAS’s no.
1	Presentation of Financial Statements	1
2	Inventories	2
3	Statement of Cash Flows	7
4	Accounting policies, Changes in accounting Estimates and Errors	8
5	Events after the Reporting Period	10
6	Construction Contracts	11
7	Income Taxes	12
8	Property, Plant & Equipment	16
9	Leases	17
10	Revenue	18
11	Employee Benefits	19
12	The Effects of Changes in Foreign Exchange Rates	21
13	Borrowing Costs	23
14	Related Party Disclosures	24
15	Financial Instruments: Presentation	32
16	Earnings Per Share	33
17	Impairment of Assets	36
18	Provision , Contingent Liabilities and Contingent Assets	37
19	Intangible Assets	38
20	Financial Instruments: Recognition and Measurement	39

Sl. No.	Name of the IFRS	IFRS No
1	Financial Instruments: Disclosures	7
2	Operating Segments	8
3	Financial Instruments	9
4	Fair Value Measurement	13

2.5 Basis of Measurement:

The financial statements have been prepared on Historical Cost Basis except land building being revalued on 31st December, 2012, & 3rd December, 2015 and the cash flow statement being prepared on cash basis.

2.6 Reporting Period:

The financial statements cover one financial year (12 months) from July 01, 2017 to June 30, 2018.

2.7 Authorization for issue:

The financial statements have been authorized for issue by the Board of Directors on October 30, 2018.

2.8 Functional and Presentation Currency:

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the company's functional currency. All information presented has been rounded off to the nearest Taka except where indicated otherwise.

2.9 Use of Estimates and Judgments:

The preparation of financial statements in conformity with the IFRSs including IASs require management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

In particular, the key areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation, inventory valuation, accrued expenses and other payable.

3.00 Significant Accounting Policies:

The accounting principles and policies in respect of material items of financial statements set out below have been applied consistently to all periods presented in these financial statements.

3.1 Revenue Recognition:

In compliance with the requirements of IAS 18: Revenue, revenue receipts from customers against sales is recognized when products are dispatched to customers, that is, when the significant risk and rewards to 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, and there is no continuing management involvement with the goods.

Revenue from sales is exclusive of VAT.

Wastage sales including with sales statement for the year 2016-2017 and for the year 2017-2018 Wastage sales showing in other income (notes-27).

3.2 Property, Plant and Equipment:

3.2.1 Recognition and Measurement:

This has been stated at cost or revalued amount less accumulated depreciation in compliance with the requirements of IAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

3.2.2 Maintenance Activities:

The company incurs maintenance costs for all its major items of property, plant and equipment. Repair and maintenance costs are charged as expenses when incurred.

3.2.3 Depreciation:

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of IAS 16: Property, Plant and Equipment. Depreciation is provided at the following rates on reducing balance basis:

Sl. No.	Name of Assets	% Of Depreciation
01.	Land and Land Development	0%
02.	Factory Building	5%
03.	Machineries	7%
04.	Furniture and Fixtures	10%
05.	Factory and Office Equipment	20%
06.	Office Decoration	10%
07.	Power Station	15%
08.	Air Cooler	20%
09.	Telephone Line Installation	15%
10.	Deep Tubewel & Pump	15%
11.	Crockeries and Cutleries	20%
12.	Vehicles	20%

The company's policy is to transfer excess depreciation of revalued assets are transferred fro revaluation surplus to retained earnings.

3.2.4 The Changes in Accounting Policy:

The management had changed the rate of depreciation for the following assets from the year-2008 to till now:

Name of Assets	Present Rate	Previous Rate
Factory Building	5%	20%
Machineries	7%	20%

Rate of depreciation for other assets are consistently following.

3.2.5 Retirements and Disposal:

On disposal of fixed assets, the cost and accumulated depreciation are eliminated and gain loss on such disposal is reflected in the income statement, which is determined with reference to the net book value of the assets and net sales proceeds.

3.3 Leased Assets:

In compliance with the IAS 17: Leases, cost of assets acquired under finance lease along with related obligation has been accounted for as assets and liabilities respectively of the company, and the interest element has been charged as expenses. Lease payments made under finance leases are apportioned between the finance expenses and the reduction of the outstanding liability.

3.4 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.

3.4.1 Financial Assets:

Financial assets of the company include cash and cash equivalents, accounts receivable and other receivables. The company initially recognizes receivable on the date they are originated. All others 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 the contractual rights or probabilities of receiving the cash flows from the asset 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 rewards of ownership of the financial asset are transferred.

3.4.1 (a) Accounts Receivable:

Accounts Receivable are created at original invoice amount less any provisions for doubtful debts. Provisions are made where there is evidence of a risk of non-payment, taking into account aging, previous experience and general economic conditions. When an accounts receivable is determined to be uncollected it is written off, firstly against any provision available and then to the profit and loss account. Subsequent recoveries of amounts previously provided for are credited to the profit and loss account.

3.4.1 (b) Cash and Cash Equivalents:

Cash and cash equivalents include cash in hand, in transit and with banks on current, std and deposit accounts which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

3.4.2Financial Liability:

Financial liabilities are recognized initially 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 its contractual obligations are discharged or cancelled or expire. Financial liabilities include payable for expenses, liability for capital expenditure and other current liabilities.

3.5 Impairment:

(a) Financial Assets:

Accounts receivable and other receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effects on the estimated future cash flows of that asset, that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy etc.

(b) Non-Financial Assets:

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount. Any impairment loss of a revalued asset shall be treated as a revaluation decrease.

3.6 Inventories:

Inventories are carried at the lower of cost and net realizable value as prescribed by IAS 2: Inventories. Cost is determined on weighted average cost basis. The cost of inventories comprises of expenditure incurred in the normal course of business in bringing the inventories to their present location and condition. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale.

3.7 Provisions:

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required

to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position. Where the effect of time value of money is material, the amount of provision is measured at the present value of the expenditures expected to be required to settle the obligation.

3.8 Income Tax Expenses:

Income tax expenses comprises of current and deferred tax. Income tax expenses is recognized in the Statement of Profit or Loss and Other Comprehensive Income and accounted for in accordance with the requirements of IAS 12: Income Tax.

Current tax:

Current tax is the expected tax payable on the taxable income for the year, and any adjustment to tax payable in respect of previous years. The company qualifies as a "Publicly Traded Company" ; hence the applicable Tax Rate is 25.00% for profit on local sales & 12.50% for profit on export sales.

Deferred tax:

The company has recognized deferred tax using balance sheet method in compliance with the provisions of IAS 12: Income Taxes. The company's policy of recognition of deferred tax assets / liabilities is based on temporary differences (Taxable or deductible) between the carrying amount (Book value) of assets and liabilities for financial reporting purpose and its tax base, and accordingly, deferred tax income / expenses has been considered to determine net profit after tax and earnings per shares (EPS).

A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available, against which temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.9 Interest Income:

Interest income is recognized on accrual basis.

3.10 Borrowing Cost:

Borrowing costs are recognized as expenses in the period in which they are incurred unless capitalization of such is allowed under IAS 23: Borrowing Costs.

3.11 Employee Benefits:

The company maintains both defined contribution plan and defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds.

The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19: Employee Benefits.

The cost of employee benefits is charged off as revenue expenditure in the period to which the contributions relate.

The company's employee benefits include the following:

(a) Short-term employee benefits:

Short-term employee benefits include salaries, bonuses, overtime, holiday allowance, TA/DA, leave encashment, fooding allowance, transportation, accommodation, etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

(b) Contribution to Workers' Profit Participation and Welfare Funds:

This represents 5% of net profit before tax contributed by the company as per

Provisions of the Bangladesh Labor (amendment) Act 2014 and is payable to workers as defined in the said law.

(c) Insurance Scheme:

Employees of the company are covered under insurance schemes.

(d) Defined Contribution Plan (Provident Fund):

The company has a registered provident fund scheme (Defined Contribution Plan) for employees of the company eligible to be members of the fund in accordance with the rules of the provident fund constituted under and irrevocable trust. All permanent employees contribute 10% of their basic salary to the provident fund and the company also makes equal contribution.

The Company recognizes contribution to defined contribution plan as an expense when an employee has rendered services in exchange for such contribution. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund.

3.12 Proposed Dividend:

The amount of proposed dividend has not been accounted for but disclosed in the notes to the accounts in accordance with the requirements of International Accounting Standard (IAS) 1: Presentation of Financial Statements. Also the proposed dividend is not considered as liability in accordance with the requirement of International Accounting Standard (IAS) 10: Events after the Reporting Period, because no obligation exists at the time of approval of accounts and recommendation of dividend by the Board of Directors.

3.13 Earnings per Share (EPS):

This has been calculated in compliance with the requirements of IAS 33: Earnings Per Share by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

Basic EPS:

The company presents basic earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period.

Diluted EPS:

Diluted EPS is only be calculated where the company has commitment to issue ordinary share at future date at reporting date. No such commitment is hold by the company at reporting date.

3.14 Foreign Currency Transaction:

Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction date. The monetary assets and liabilities, if any, denominated in foreign currencies at the financial position date are translated at the applicable rates of exchanges ruling at that date. Exchange differences are charged off as revenue expenditure in compliance with the provisions of IAS 21: The Effects of Changes in Foreign Currency Rates.

3.15 Statement of Cash Flows:

The Statement of Cash Flow has been prepared in accordance with the requirements of IAS 7: Statement of Cash Flows. The cash generated from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 1987 and as the benchmark treatment of IAS 7, whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed. In addition the management disclosed indirect method under IAS-7 statement of cash flows from audit activities as per circular no. Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/ 2006-158/208/Admin/81, dated: 20 June 2018: Reconciliation of Net operating cash flow under Indirect Method.

3.16 Events after Reporting Period:

Even 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 that the going concern assumption is not appropriate are reflected in the financial statements. Events after reporting period that are not adjusting events are disclosed in the notes when material.

3.17 Comparative Information:

Comparative information has been disclosed in respect of the year 2017-2018 & 2016-2017 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period financial statements.

Figures for the year 2016-2017 have been re-arranged wherever considered necessary to ensure better comparability with the current period.

		Amount in Taka	
		30-06-2018	30-06-2017
4.00	**Property, Plant & Equipment:**	**1,103,983,892**	**1,103,141,831**
	The details of property, plant & equipment are shown in Annexure-1		
	The above balances are made up as follows :		
	Opening Balance (At Cost)	1,564,905,867	1,443,392,385
	Addition during the year	57,462,763	122,833,182
	Sales / Transfer	(2,272,992)	(1,319,700)
	Total Cost	**1,620,095,638**	**1,564,905,867**
	Less: Accumulated Depreciation (Notes-4-b)	516,111,746	461,764,036
	Carrying Value	**1,103,983,892**	**1,103,141,831**
4.b	**Accumulated Depreciation**		
	Opening Balance	461,764,036	412,827,743
	Add: Depreciation during the year (Notes-4-c)	55,484,206	49,849,091
	Less: Adjustment (Sales / Transfer)	(1,136,496)	(912,798)
	Closing Balance of Accumulated Depreciation	**516,111,746**	**461,764,036**
4.c	**Allocation of depreciation charge for the period has been made in the accounts as follows:**		
	Factory Overhead	50,861,039	46,113,913
	Administrative Expenses	4,623,167	3,735,178
		55,484,206	**49,849,091**
4.d	**Revaluation Reserve:**	**390,637,275**	**402,102,104**
	The Company has revalued of their land and factory building by Axis Resources Ltd. and certified by Hoda Vasi Chowdhury & Co., Chartered Accountants as of 30th September, 2012, following " Current cost method". Such revaluation resulted into a revaluation surplus aggregating Tk. 35,04,06,455/-. Again the company has revalued of their Land & Factory Building on the basis of 30th September, 2015 by M/S. Malek Siddiqui Wali, Chartered Accountants and revaluation surplus aggregating Tk. 9,98,01,289/- Current balance is arrived at as follows:		
	Opening Balance	402,102,104	414,170,345
	Less: Excess depreciation on revalued assets	(11,464,829)	(12,068,241)
		390,637,275	**402,102,104**
4.e	**Factory Building & Staff Quarter Building Work in Progress :Tk.**	**97,962,811**	**79,550,544**
	The above balances are made up as follows :		
	Opening Balance (At Cost)	79,550,544	69,067,534
	Addition during the year	18,412,267	10,483,010
	Total as at 30th June, 2018	**97,962,811**	**79,550,544**
5.00	**Inventories :**	**492,173,544**	**453,676,472**
	The above balances are made up as follows :		
	A) Raw, Chemical and Packing Materials	164,464,468	152,842,121
	Raw and Chemical materials	121,559,787	121,397,516
	Packing Materials	42,904,681	31,444,605
	B) Work-in-Process	83,583,527	34,395,093
	C) Finished Goods	231,123,842	260,694,694
	D) Generator Fuel, Stationery, Spare Parts & Others	13,001,707	5,744,564
	Total of Inventory	**492,173,544**	**453,676,472**

As net realisable value of stock of Raw Materials, WIP & Finished Goods are higher than the acqusition cost or manufacturing cost, as such all these items of stocks were valued at cost.

		Amount in Taka	
		30-06-2018	30-06-2017
6.00	**Advance, Deposits and Prepayments :**	317,611,929	195,991,552
	The above balances are made up as follows :		
	Security deposit to CPB Samity-2	3,006,227	3,006,227
	Advance to Employee	(2,303,284)	2,389,295
	Security Deposit for Office Rent & Depot Rent	3,046,130	3,049,655
	Advance to ISN	3,000	3,000
	Advance to Rankstel	4,000	4,000
	Security deposit to CDBL	200,000	200,000
	Security deposit to Sonali Bank	173,400	173,400
	Janata Bank, Corporate Branch, SD A/c-70104001 (LC / PAD)	245	14,175,856
	Advance to Md. Abdur Razzaq, Managing Director (Purchase of Land)	94,926,843	1,958,406
	Advance to Md. Jabed Iqbal Pathan, Chairman (Purchase of Floor Space)	28,051,080	77,655,003
	LC Margin & Others	8,546,252	5,962,500
	Advance to Supplier	52,001,507	43,258,728
	Advance for Goods	105,646,087	21,801,464
	Bank Guarantee & Earnest Money Security	20,412,521	14,233,305
	VAT Current Account	3,897,921	8,120,713
	Total	**317,611,929**	**195,991,552**
	Maturity analysis for above amount as under:		
	Adjustment within 1 year	311,178,927	175,379,414
	Adjustment within after 1 year	6,433,002	20,612,138
	Total	**317,611,929**	**195,991,552**
7.00	**Short Term Loan (Advance)**	**189,128,550**	**131,603,298**
	The above balances are made up as follows :		
	a) Nipro JMI Pharma Ltd.	12,689,480	12,023,533
	b) JMI Vaccine Ltd.	237,814,068	37,000,000
	c) JMI Hospital Requisit Mfg. Ltd. (Purchase of Goods)	-	82,579,765
	d) JMI Marketing Ltd.	(180,519,030)	-
	e) JMI Builders & Construction Ltd. (Developer Consultants)	37,782,198	-
	f) Mazzak Inter Trade Ltd.	70,000,000	-
	g) JMI Industrial Gas Ltd. (Purchase of Goods)	11,361,834	-
	Total	**189,128,550**	**131,603,298**
	The above amount is unsecured but considered good and bears interest @1% above the commercial bank's interest rate.		
8.00	**Advance Income Tax:**	**235,033,365**	**188,300,873**
	The above balances are made up as follows :		
	Opening Balance	188,300,873	145,488,519
	Addition during the period	**62,863,897**	**57,915,379**
	AIT deducted against Sales	50,345,272	43,863,488
	AIT deposit against Vehicle	256,000	158,500
	AIT deposit against Bank Interest	14,548	20,643
	AIT deducted against Import of Raw Materials	12,248,077	13,872,748
	Balance after addition	**251,164,770**	**203,403,898**
	Less: Income Tax Charged for the year	(13,623,474)	(12,085,965)
	Less: Tax on Revaluation Surplus adjustment	(2,507,931)	(3,017,060)
	Closing Balance	**235,033,365**	**188,300,873**
9.00	**Accounts Receivable :**	335,483,923	294,029,329
	The above balances are made up as follows :		
	Opening Balance	294,029,329	237,434,100
	Add: Sales with VAT during the year	1,578,958,725	1,496,400,226
	Balance after addition	1,872,988,054	1,733,834,326
	Less Realisation / adjustment during the year	1,537,504,131	1,439,804,997
	Closing Balance	**335,483,923**	**294,029,329**

OMAR STOCK

	Amount in Taka	
	30-06-2018	30-06-2017

Subsequently the receivables have been realized and aging are as follows:

Receivable Aging:		
Receivable amount within 30 Days	233,069,076	187,627,037
Receivable amount within 60 Days	79,669,044	82,404,968
Receivable amount within 90 Days	18,826,807	20,028,328
Receivable amount over 90 Days	3,918,996	3,968,996
Total Receivable Amount	**335,483,923**	**294,029,329**

Disclosure for related party transaction as Sundry Debtors:

Name	Total Transaction for the year	Closing Balance 30.6.18	Closing Balance 30.6.17
JMI Marketing Ltd.	306,943,313	126,764,702	-
Nipro JMI Pharma Ltd.	3,083,729	888,551	2,344,296
JMI Hospital Requisit Mfg. Ltd.	2,390,982	-	1,784,795
Nipro JMI Company Ltd.	5,546	-	4,926
Nipro JMI Dialysis Centre Ltd.	52,503	-	38,543
Total	**312,476,073**	**127,653,253**	**4,172,560**

No foreign currency balance receivable at the year end.

10.00 Cash & Cash Equivalents:	**10,456,732**	**33,168,537**
The above balances are made up as follows :		
Cash at Bank	**2,168,190**	**20,448,878**
Janata Bank, Corporate Branch, CD A/c-1010216	2,857	3,438,631
Jamuna Bank, F.Ex. Branch-CD A/c-210005144	104,283	104,283
Janata Bank, Corporate Branch, STD A/c- 004001122	6,656	7,583
Janata Bank, Corporate Branch, STD A/c- 004001592	15,256	409,788
Janata Bank, Corporate Branch, FC A/c-402000452	670,735	670,900
Janata Bank, Chauddagram Branch, CD A/c- 001006817	50,418	6,098,780
Janata Bank, Corporate Branch, STD A/c- 004001119	6,656	7,583
AB Bank, IPO A/c-221252430	31,218	31,218
Pubali Bank Ltd. CD A/c-99798	-	5,403
Pubali Bank Ltd. STD A/c-2001221	23,213	232,876
Standard Bank Ltd. Motijheel Branch, CD A/c-00233012214	280,882	286,245
Dutch Bangla Bank CD A/c-10411024464	71,458	68,779
Dutch Bangla Bank STD A/c-1011205276	880,150	9,085,848
Islami Bank Chauddagram Branch-A/c-1320	24,408	961
Cash in Hand	**8,288,542**	**12,719,659**
Head Office	5,741,562	3,773,000
Factory Office	2,481,582	8,901,502
Depot Office	65,398	45,157
Closing Balance	**10,456,732**	**33,168,537**

There was no transaction with foreign currency accounts and balance was same as last year BDT: 6,70,735/=. In this connection there was no effect of foreign exchange rate changes on cash and cash equivalents at the end of the year.

11.00 SHARE CAPITAL :		
This represents :		
Authorized :		
10,00,00,000 Ordinary Shares of Tk.10/- each	1,000,000,000	1,000,000,000
Issued, Subscribed & Paid up Capital :		
1,10,00,000 Ordinary Shares of Tk.10/- each at par fully paid up in cash	**110,000,000**	**110,000,000**

	Amount in Taka	
	30-06-2018	30-06-2017
Composition of Shareholding:		
	11,000,000	**11,000,000**
Sponsors	**6,724,000**	**6,824,000**
Bangladeshi	5,424,000	5,424,000
Foreigners	1,300,000	1,400,000
Public Shares	**4,276,000**	**4,176,000**
General Public	3,125,100	3,135,400
Institution	1,150,900	1,040,600

(b) Distribution Schedule:

The distribution schedule showing the number of shareholders and their shareholdings in percentage has been disclosed below as a requirement of the "Listing Regulations" of Stock Exchanges:

Range of Holdings	Number of shareholders		% Of shareholders		No. of Shares		% of Share Capital	
in number of shares	2018	2017	2018	2017	2018	2017	2018	2017
1 to 500	1,385	1,199	59.26	53.94	270,877	250,149	2.46	2.27
501 to 5,000	804	880	34.40	39.59	1,361,826	1,422,062	12.38	12.93
5,001 to 10,000	80	62	3.42	2.79	548,218	447,000	4.98	4.06
10,001 to 20,000	39	55	1.67	2.47	552,882	765,076	5.03	6.96
20,001 to 30,000	11	2	0.47	0.09	264,635	96,500	2.41	0.88
30,001 to 40,000	2	6	0.09	0.27	70,000	242,133	0.64	2.20
40,001 to 50,000	1	4	0.04	0.18	43,500	181,760	0.40	1.65
50,001 to 1,00,000	3	6	0.13	0.27	248,623	477,880	2.26	4.34
1,00,001 to 10,00,000	8	4	0.34	0.18	1,806,899	728,040	16.43	6.62
Over 10,00,000	4	5	0.17	0.22	5,832,540	6,389,400	53.02	58.09
Total	**2,337**	**2,223**	**100.00**	**100.00**	**11,000,000**	**11,000,000**	**100**	**100**

(C) Market Price of Ordinary Shares:

The shares are listed with Dhaka and Chittgong Stock Exchanges. On the last working day of the year, each share was quoted at Tk. 234.70 in Dhaka Stock Exchange Ltd. and Tk. 234.00 in Chittagong Stock Exchange Ltd.

12.00 Tax Holiday Reserve :

This has been provided for as per provision of the Incaome Tax Ordinance 1984 which is arrived as follows:

Opening Balance	12,119,070	12,119,070
Addition during the period	-	-
Closing Balance	**12,119,070**	**12,119,070**

As per circular of NBR the tax holiday reserve has been made @40% on net profit earned by the Company up to 31-12-2006.

13.00 Long Term Loan-Secured (Non Current Maturity)

This represents long term loans from financial institutions are as follows:

Janata Bank Ltd, JBCB, Dhaka (Payment within 5 years)	569,654,905	1,044,500,475
Janata Bank Ltd, JBCB, Dhaka (Payment after 5 years)	446,601,956	-
One Bank Ltd, Motijheel, Dhaka (Payment within 5 years)	99,759,564	123,325,225
One Bank Ltd, Motijheel, Dhaka (Payment after 5 years)	-	-
Pubali Bank Ltd, BB Avenue, Dhaka (Payment within 5 years)	12,364,840	4,127,887
Pubali Bank Ltd, BB Avenue, Dhaka (Payment after 5 years)	-	-
	1,128,381,265	**1,171,953,587**

	Amount in Taka	
	30-06-2018	30-06-2017

14.00 Long Term Loan-Secured (Current Maturity)

This represents current portion of long term secured loan from financial institutions which are repayable within next 12 months from July, 2018 and consists of the following:

1. Janata Bank Ltd, Janata Bhaban Corporate Branch, Dhaka	32,166,000	12,107,000
2. One Bank Ltd, Motijheel Branch, Dhaka	27,231,940	-
3. Pubali Bank Ltd, BB Avenue Branch, Dhaka	3,000,489	-
	62,398,429	**12,107,000**

a) Lender:
1. Janata Bank, Corporate Branch, Dhaka.
2. One Bank Ltd, Motijheel Branch, Dhaka
3. Pubali Bank Ltd, BB Avenue Branch, Dhaka

b) Security:
1. Ist Charge on Project Land, Building and Plant and Machinery of the Company and personal guarantee of all directors.
2. Mortgage/ Lien of Sponsor Director's Share & personal guarantee of all directors of the Company
3. Mortgage/ Lien of Sponsor Director's Share & personal guarantee of all directors of the Company

c) Interest Rate:
1. 12% p.a. compounded half-yearly
2. 13% p.a. compounded monthly
3. 10.50% p.a. compounded quarterly

15.00 Deferred Tax Liability

Opening Balance	49,216,481	33,985,350
Addition during the year	15,168,889	15,231,131
Net Balance of Deferred Tax Liability	64,385,370	49,216,481

16.00 Short Term Loan :

A. Pubali Bank PAD L/C A/c	52,986,508	-
B. Janata Bank PAD L/C A/c	3,614,566	98,206,208
C. One Bank Ltd. CC Hypo A/c	550,000,000	276,967,057
	606,601,074	**375,173,265**

The above loan was taken from One Bank Ltd. Motijheel Branch Dhaka against mortgadge of sponsor share of director of the Company & personal guarantee of all director's of the Company. This facility availed for yearly basis and rate of interest was Tk. 13% P.A.

17.00 Dividend Payable:

Opening Balance	3,092,256	3,820,343
Addition for the year-2016-2017 (30% Cash)	33,000,000	38,500,000
Balance after addition	36,092,256	42,320,343
Less: Tax at Source Payable	4,747,271	4,931,751
Less: Payments during the year	28,512,733	34,296,336
Closing Balance	2,832,252	3,092,256
Details of Unpaid Dividend		
For the Year-2004	75,160	75,160
For the Year-2005	47,250	47,250
For the Year-2006	56,025	56,025
For the Year-2007	57,825	57,825
For the Year-2008	164,888	164,888
For the Year-2009	164,063	164,063
For the Year-2010	307,080	332,080
For the Year-2011	327,770	357,770
For the Year-2012	356,444	396,444
For the Year-2013	208,710	408,710
For the Year-2014	301,973	451,973
For the Year-2015	247,874	406,893
For the Year-2016 (6 months-up to 30/06/16)	96,851	173,175
For the Year-2016-2017	420,339	-
Closing Balance	**2,832,252**	**3,092,256**

AMAR STOCK

		Amount in Taka	
		30-06-2018	30-06-2017
18.00 Accrued Expenses Payable			
Interest & Charges Payable for Long Term Loan		18,428	351,657
Interest & Charges Payable for Short Term Loan A/c		18,272,753	1,500,340
Interest payable for Creditors		-	1,252,710
Audit Fees		150,000	150,000
		18,441,181	**3,254,707**
19.00 Creditors and Other Payables :			
Goods & Service		76,116,428	110,406,057
Salary & Bonus Payable		2,051,091	72,387
Wages & Bonus Payable		5,336,645	18,073
Remuneration & Bonus Payable		743,000	707,000
Electricity Bill Payable-Factory		1,874,717	1,146,231
Electricity Bill Payable-H/O		27,790	110,702
Telephone & Mobile Bill Payable		62,259	96,515
Gas Bill Payable-H/O		3,886	4,313
WASA Bill Payable-H/O		7,593	7,326
Tax at Scource Payable		9,210,849	2,114,234
VAT at Source Payable		547,008	159,481
TA/DA Bill Payable-Mkt		46,120	94,252
Providend Fund		12,405,784	-
Workers Profit Participation Fund		5,214,497	5,093,761
Other Expenses		1,155,556	632,499
		114,803,223	**120,662,831**
20.00 Revenue from Net Sales:			
General Sales (JMI Product)	(Annexure-2)	1,050,533,261	891,304,067
Export Sales (JMI Product)	(Annexure-3)	34,904,300	22,938,304
Vat Exempted Sales (JMI Product)	(Annexure-3)	276,808,122	336,366,285
Tender Sales (Other Product)	(Annexure-3)	59,133,053	112,095,960
Total Net Sales Revenue:		**1,421,378,736**	**1,362,704,616**

Total Export Sales U$ 39,96,624/= for the year 30th June-2018 & U$ 46,06,469 for the period 30th June-2017.

Declaration of Sales:		
Sales under Section 82/C of Income Tax Ordinace, 1984	1,408,728,466	1,350,687,315
Sales Other than Section 82/C of Income Tax Ordinance, 1984	12,650,271	12,017,301
	1,421,378,736	**1,362,704,616**
21.00 Cost of Goods Sold		
Work-in-Process (Opening)	34,395,093	77,974,967
Raw Materials Consumed (Note-22)	666,067,058	624,749,443
Packing Materials Consumed (Note-23)	155,106,255	248,411,816
Factory Overhead (Note-23)	206,277,327	206,593,475
Total Manufacturing Cost	**1,061,845,733**	**1,157,729,701**
Work-in-Process (Closing)	(83,583,527)	(34,395,093)
Cost of Goods Manufactured	**978,262,206**	**1,123,334,608**
Finished Goods (Opening)	260,694,694	103,190,612
Finished Goods available	**1,238,956,900**	**1,226,525,220**
Cost of Physician Sample transferred to Sample Stock	(1,318,900)	(1,011,020)
Finished Goods (Closing)	(231,123,842)	(260,694,694)
	1,006,514,158	**964,819,506**
22.00 Raw Materials Consumed		
Opening Stock	121,397,516	57,385,809
Purchase for the year	666,229,329	688,761,150
Closing Stock	(121,559,787)	(121,397,516)
	666,067,058	**624,749,443**

AMARSTOCK

		Amount in Taka	
		30-06-2018	30-06-2017
23.00	**Packing Materials Consumed**		
	Opening Stock	31,444,605	39,329,860
	Purchase for the year	166,566,331	240,526,561
	Closing Stock	(42,904,681)	(31,444,605)
		155,106,255	**248,411,816**
24.00	**Factory Overhead :**		
	Travelling & Conveyance	168,021	119,389
	Fuel, Petrol, Light Diesel Etc	6,706,906	8,131,410
	Depreciation	50,861,039	46,113,913
	Factory Staff Uniform	260,200	670,770
	Electricity Bill	22,901,635	24,933,636
	Factory Expenses	6,783,123	5,733,844
	Factory Employee Free Lunch & Entertainment	8,863,549	9,311,471
	Freight Charge/ Carriage Inward	446,800	998,992
	Worker Mess Rent	300,000	269,800
	Insurance Premium	683,100	732,771
	Internet Bill	136,964	118,896
	Laboratory Consumable Stores	808,895	1,231,456
	Stationery Expenses	388,765	306,633
	Printing Expenses	253,594	298,076
	Papers & Periodicals	2,670	3,535
	Spare Parts	2,224,377	3,946,646
	Municipal Tax	19,995	19,995
	Medical expenses	188,467	766,880
	Repairs & Maintenance	2,046,450	4,351,931
	Telephone & Mobile Bill	232,995	203,005
	Remuneration-Director with Bonus	2,046,000	2,329,800
	Providend Fund (Companies Contribution)	2,613,975	1,718,566
	Research and Development	1,115,048	673,963
	Overtime Expenses	12,162,844	14,877,125
	Daily Labour Charge	1,877,749	2,294,719
	Salary & Allowances with Bonus	82,184,166	76,436,253
		206,277,327	**206,593,475**

a) Salary and allowances including bonus.
b) The value of stores, spares and other materials cost which are shown in actual comsumed cost.
c) Factory expenses & maintenance cost which is included repairs & maintenance of office, premises, building and other infrastructures.

25.00	**Administrative Expenses:**		
	Advertisement	176,520	364,539
	Audit Fees	150,000	150,000
	Vehicles Fuel Expenses	3,939,365	3,786,841
	Conveyance	694,039	654,557
	Depreciation	4,623,167	3,735,178
	Electric Bill-H/O	459,691	524,217
	Entertainment	1,369,444	1,176,898
	Fooding Expenses-H/O	1,513,628	1,171,201
	Gas Bill	31,303	27,291
	Internet Bill / Web Site Expenses	172,702	151,182
	Group Insurance	816,228	765,606
	Legal Expenses	311,132	335,380
	Office Expenses	2,578,547	2,276,368
	Office Rent	2,202,536	4,641,594
	Overtime	649,165	472,640
	Postage and Courier Charge	346,449	325,972
	Printing Expenses	341,884	747,562

	Amount in Taka	
	30-06-2018	30-06-2017
Research and Development	628,803	380,766
Providend Funds (Companies Contribution)	908,298	868,834
Professional Fees	750,000	948,838
Registration Renewal Fees	803,540	956,839
Remuneration-Director (with bonus)	7,484,400	7,590,000
Repair & Maintanence H/O	500,654	591,414
AGM, Secreterial & Regulatory Expenses	1,699,195	1,471,552
Salary and allowances (with bonus)	27,870,017	24,337,387
Stationery Expenses	743,249	790,642
Subscription & Annual Membership Fees	490,269	190,676
Telephone and Mobile Bill	658,559	693,491
Travelling Expenses-Overseas & Inland	3,083,606	2,907,062
Water Bill	200,213	201,560
	66,196,603	**63,236,087**

26.00 Marketing, Selling and Distribution Expenses :

Goods Delivery Expenses (Own Van)	13,862,605	13,803,256
Product Certification, Enlisted & Inclusion Expenses	2,227,501	1,229,823
Fooding & Office Expenses	2,229,473	1,317,325
Exhibition Expenses	1,020,631	1,207,762
Export Expenses	1,054,044	823,289
Gas & Water Bill	22,200	15,560
Loading / Unloading & Labour Charge	503,315	1,659,742
Depot Rent	2,067,300	2,403,660
Office Rent	1,588,824	861,277
Salary and allowance (with bonus)	32,408,533	30,061,621
Sales Commission to JMI Marketing Ltd.	6,424,483	-
Sample & Promotional Expenses	10,036,352	10,063,298
Providend Fund (Companies Contribution)	741,844	621,350
T.A & D.A to Marketing Officials	8,045,979	7,033,749
Telephone, Mobile & Internet Expenses	394,923	464,888
Tender Expenses	3,016,027	3,626,803
Tours and Travell	1,354,940	1,644,998
Training Expenses	127,544	789,394
	87,126,518	**77,627,795**

27.00 Other Income

Wastage Sales	500,000	-
Bank Interest	159,233	193,746
Rental	1,479,397	1,123,554
Profit on Sale of Vehicle & Eqipments	340,504	573,098
Foreign Exchange Expenses / Loss	(59,650)	(26,235)
Others	1,363,750	1,747,846
	3,783,234	**3,612,009**

28.00 Financial Expenses:

Interest & Charges for Short Term Loan	53,940,655	35,214,008
Interest & Charges for Long Term Loan	99,439,026	115,600,034
Bank Charges and Commission	2,440,577	2,850,211
Total Financial Expenses	**155,820,258**	**153,664,253**

29.00 Contribution to WPPF:

This represents statutory contribution by the company as per Bangladesh Labour (amendment) Act, 2013. The amount is computed @ 5% of net profit before tax (but after charging such contribution). Last year's provision was paid during the period in accordance with the requirement of said act.

		Amount in Taka	
		30-06-2018	30-06-2017
30.00	**Income Tax Charged for the year:**		
	Details are as under :		
	Current Tax:	**13,623,474**	**12,085,965**
	On Net Profit	12,736,612	11,240,272
	On Other Income	835,787	759,728
	On Profit on Sale of Vehicle	51,076	85,965
	Deferred Tax Expenses	15,168,889	15,231,131
	Total Income Tax Charged for the year	**28,792,363**	**27,317,096**
31.00	**Earning Per Share (EPS):**		
	(a) Earnings attributable to the Ordinary Shareholders	75,497,574	74,558,127
	(b) Weited average number of Ordinary Shares outstanding during the period	11,000,000	11,000,000
		6.86	**6.78**

32.00 Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018: Reconciliation of Net operating cash flow under Indicect Method:

Particulars	30th June 2018	30th June 2017
Net profit after tax	75,497,573	74,558,127
Depreciation	55,484,206	49,849,091
Changes in Working Capital	19,034,547	15,085,177
Net Cash Flow from Operating Activities	**150,016,327**	**139,492,395**
Details:		
Net Profit after tax	75,497,573.76	74,558,127
Depreciation	55,484,206.24	49,849,091
Workers profit perticipation fund	5,214,496.81	5,093,761
Income Tax Charges	28,792,362.45	27,317,096
Interest & Bank Charges	155,820,258.00	153,664,253
	320,808,897.26	**310,482,328.00**
Changes in Working Capital:		
Current Assets Increase/(Decrease)		
Inventory	(38,497,072)	(173,922,360)
Receivable	(41,454,594)	(56,595,229)
Advances	(121,620,377)	(122,577,463)
AIT paid	(62,863,897)	(57,915,379)
	(264,435,940)	**(411,010,431)**
Current Liabilities Increase/(Decrease)		
Accounts Pyable	(11,074,104)	88,063,445
Accrued expenses	15,186,474	(183,387,294)
Rental Income (non cash)	(1,479,397)	(1,123,554)
Profit on sale of assets (non cash)	(340,504)	(573,098)
Wastage Sales (non cash)	(500,000)	-
Foreign Exchange loss	59,650	26,235
Other Income (non cash)	(1,363,750)	(1,747,846)
	488,369	**(98,742,112)**
	(263,947,572)	**(509,752,543)**
Adjustment with financing activities (Inter company transaction)	**93,155,001**	**156,859,730**
Adjustment with financing activities (Accrued interst capitalize with project / term loan)	**-**	**181,902,880**
Net cash generated from operating activities	**150,016,327**	**139,492,395**
Net Operating cash flow per Share	**13.64**	**12.68**

	Amount in Taka	
	30-06-2018	30-06-2017

33.00 Related Party Transaction-Disclosures under BAS 24 " Related Party Disclosure"

The Company carried out a number of tranastions with related parties / associates undertakings in the normal course of business and on arms length basis. The nature of transaction and their total value are in below:

Name	Nature of Transaction	Total Transaction for the year	Balance as on 30-06-2018
A. Advance & Short Term Loan paid			
Md. Abdur Razzaq, Managing Director	Advance for Land	96,880,733	94,926,843
Md. Jabed Iqbal Pathan, Chairman	Advance for Floor Space	47,994,704	28,051,080
JMI Hospital Requisit Mfg. Ltd.	Advance for Purchase	240,539,093	-
Nipro JMI Pharma Ltd.	Short Term Loan	5,923,848	12,689,480
JMI Vaccine Ltd.	Short Term Loan	246,525,900	237,814,068
JMI Builders & Construction Ltd.	Developer Consultants	41,004,921	37,782,198
JMI Industrial Gas Ltd.	Advance for Purchase	11,361,834	11,361,834
JMI Marketing Ltd.	Short Term Loan	182,257,687	(180,519,030)
Mazzak Inter Trade Ltd.	Short Term Loan	70,000,000	70,000,000
Total for Advance & Short Term Loan paid		**942,488,720**	**312,106,473**
B. Supplier / Creditors (Payable)			
JMI Hospital Requisit Mfg. Ltd.	Supplier (Creditors)	428,998,274	(37,704,535)
JMI CNG Dispensing Ltd.	Supplier (Creditors)	5,418,003	(1,550,256)
JMI Industrial Gas Ltd.	Supplier (Creditors)	25,831,438	(2,126,036)
JMI Printing & Packaging Ltd.	Supplier (Creditors)	73,243,358	(26,888,947)
JMI Export & Import Ltd.	Supplier (Creditors)	21,000,000	-
JMI Pharmacy	Supplier (Creditors)	33,328	(10,982)
Advance Travel Planners Ltd.	Supplier (Creditors)	978,218	-
JMI Engineering Ltd.	Supplier (Creditors)	1,644,500	(250,750)
Nipro JMI Co. Ltd.	Supplier (Creditors)	412,008	(1,945,283)
Total for Supplier / Creditors		**557,559,127**	**(70,476,789)**
C. Sundry Debtors (Product Sales) (Receivable)			
Nipro JMI Pharma Ltd.	Product Sales (Debtors)	3,083,729	888,551
JMI Marketing Ltd.	Product Sales (Debtors)	306,943,313	126,852,892
Total for Sundry Debtors (Product Sales)		**310,027,042**	**127,741,443**
Grand Total		**1,810,074,889**	**369,371,127**

34.00 Capital Expenditure Commitment

There was no contingent liabilities as on 30-06-2018 except L/C liabilities.

There was no credit facility available to the company under any contract, other than trade credit available in the ordinary course of business and not availed of as on 30.06.2018.

35.00 Payment in Foreign Currency:

During the half year ended at 30 June 2018 the Company has made payment in foreign currency in respect of the following:

Import of Raw Materials,Packing Mat & Chemical		3,848,312.00	4,025,287.00
Import of Machineries, Spare Parts & Other Assets		466,175.00	801,540.00
	U$	**4,314,487.00**	**4,826,827.00**

No other expense included consultancy fee, royalty, technical expert and professional advisory fee, interest, etc. was incurred or paid in foreign currencies except as stated above.

		Amount in Taka	
		30-06-2018	30-06-2017

36.00 Foreign Exchange Earned / Received:

The Company earned the following foreign currency during the year:

Total Export Earning	U$	447,491.03	294,080.83

No other income in foreign currencies except as stated above.

37.00 Commission, Brokerage or Discount against sales

Other than JMI Marketing Ltd. no commission was incurred or paid to distributors, agents nor any brokerage or discount was incurred or paid against sales.

38.00 Credit Facility Not Availed

There was no credit facility available by the company under any contract, but not availed as on 30-06-2018 other than trade credit availabe in the ordinary course of businesss.

39.00 Segment Reporting

As there is single business and geographic segment within the company operates as such no segment reporting is felt necessary.

40.00 Attandance Status of Board Meeting of Directors

During the period from 01-07-2017 to 30-06-2018 there were 19 nos Board Meeting and 1 EGM & 1 AGM were held. The attandance status of all the meetings is as follows:

Name of Directors	Position	Meeting Held (Nos)		Attended	
		2017-2018	2016-2017	2017-2018	2016-2017
Md. Jabed Iqbal Pathan	Chairman	21	15	20	15
Md. Abdur Razzaq	Managing Director	21	15	21	15
Md. Abu Jafar Chowdhury	Director	21	15	21	15
Md. Hemayet Hossain	Independent Director	21	15	6	4
Md. Abdul Haque	Independent	21	15	5	4

For Board Meeting, AGM & EGM , attendance fees were not paid to the Directors of the Company.

41.00 Disclosure as per requirement of Schedule XI, Part II of the Company Act, 1984

a Disclosure as per requirement of Schedule XI, Part II, Note 5 of Para 3

a(i) Employee Position as at 30th June, 2018

Salry Range (Monthly)	Offecer & Staff		Worker	Total
	Head Office	Factory		Employee
Below Tk. 5,000/-	0	0	282	282
Above Tk. 5,000/-	154	106	424	684
Total	154	106	706	966

b Disclosure as per requirement of Schedule XI, Part II, Para 4

The aggregate amounts paid to / provided for the Directors of the Company for the period ended 30th June-2018 is disclosed below:

Name of Directors	Designation	Remuneration	Festival Bonus	Total Payment
Md. Jabed Iqbal Pathan	Chairman	2,760,000	276,000	3,036,000
Md. Abdur Razzaq	Managing Director	2,760,000	276,000	3,036,000
Md. Abu Jafar Chowdhury	Director	1,284,000	128,400	1,412,400
Md. Golam Mostafa	Director-Factory	1,860,000	186,000	2,046,000
Total		8,664,000	866,400	9,530,400

b(i) Period of payment to Directors is from 1st July 2017 to 30th June 2018.

b(ii) The above Directors of the company did not take any benefit from the company other than the remuneration and festival bonus.

a. Expenses reimbursed to the managing agent: Nil

b. Commission or other remuneration payable separately to a managing agent or his associate: Nil

c. Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with the company: Nil

d. The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year.

e. Any other perquisites or benefit in cash or in kind stating: Nil

f. Other allowances and commission including guarantee commission: Nil

g. Pensions, etc
   1) Pensions: Nil
   2) Gratuities: Nil
   3) Payment from Provident Fund: Nil
   4) Compensation for loss of office: Nil
   5) Consideration in connection with retirement from office: Nil

c Disclosure as per requirement of Schedule XI, Part II, Para 7

Details of production capacity utilization

Particulars	Licence Capacity	Installed Capacity in MT (Per Year)	Actual Production in MT from 01-07-2017 to 30-06-2018	Capacity Utilization from 1st July, 2017 to 30th June, 2018
Annual Production Capacity	Not mentioned in the Licence	2,000.00	1,450.00	72.50%

d Disclosure as per requirement of Schedule XI, Part II, Para 8

i) Raw Materials, Spare Parts, Packing Materials and

Items	Purchase in Taka			Consumption in Taka
	Import	Local	Total	
Raw Materials	249,648,780	416,580,549	666,229,329	666,067,058
Spare Parts	1,738,899	3,595,907	5,334,806	2,224,377
Packing Materials	28,261,107	138,305,224	166,566,331	155,106,255
Total	279,648,786	558,481,680	838,130,466	823,397,690

The value of imported raw materials in calculated on CIF basis.

ii) The Company has not incurred any expenditure in foreign currency for the period from 1st July 2017 to 30th June 2018 on account of royalty, know-how, professional fee, consultancy fees and interest.

iii) Foreign exchange earning U$ 4,47,491/= equivalent of BDT 3,49,04,300/- in respect of export has been calculated on FOB basis.

iv) The Company has not earned any foreign exchanges for royalty, know-how, professional fees and consultancy fees.

v) The value of export from the period from 1st July 2017 to 30th June 2018.

e Disclosure as per requirement of Schedule XI, Part II, Para 3`

Requirements under condition No.	Compliance status of Disclosure of Schedule XI, Part II, Para 3
3(i)(a) The turnover	1,421,378,736
3(i)(b) Commission paid to selling agents	Nil
3(i)(c) Brokerage and discount of sales, other than the usal trade discount	Nil
3(i)(d)(i) The value of the raw materials consumed, giving item-wise as possible	821,173,313
3(i) (d)(ii) The opening and closing stocks of goods produced	OB 45,36,76,472/= & CB 49,21,73,544/=
3(i)(e) In the case of trading companies, the purchase made and the opening and closing stocks	Purchase 14,29,77,676/= OB 2,18,01,464/= & CB 10,56,46,087/=
3(i)(f) In the case of Companies rendering or supplying services, the gross income derived from services rendered or supplied	N/A
3(i)(g) Opening and closing stocks, purchases, sales and consumption of raw materials with value and quantity breakup for the Company, which falls under one or more categories i.e. manufacturing and/or trading	N/A
3(i)(h) In the case of other companies, the gross income derived under different heads	N/A
3(i)(i) Work-in-progress, which have been completed at the commencement and at the end of the accounting period	83,583,527
3(i)(j) Provision for depreciation, renewals or diminution in value of fixed assets	55,484,206
3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing Agent and the Manager	N/A
3(i)(l) Charge for income tax and other taxation on profits	28,792,362
3(i)(m) Reserved for repayment of share capital and repayment of loans	Nil
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserves, but not including provisions made to meet any specific liability, contingency or commitment, know to exist at the date as at which the balance sheet is made up.	Nil
3(i)(n)(ii)Amount withdrawn from above mentioned reserve	Nil
3(i)(o)(i)Amount set aside to provisions made for meeting specific liabilities, contingencies of commitments.	Nil
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required.	Nil
3(i)(p) Expenditure incurred on each of the following items,	3 (i)(p) (i) 82,33,97,690/=, (ii) 3,40,07,597/=, (iii) 61,58,660/=, (iv) & (v) 20,46,450/=, (vi) (1) 16,66,82,874/=, (2) 42,64,117/=, (3) 52,31,401/=
separately for each item: (i) Consumption of stores and spare parts	
(ii) Power and Fuel (iii) Rent (iv) Repairs of Buildings (v) Repairs of	
Machinery (vi)(1) Salaries, wages and bonus (2) Contribution to provident and other funds (3) Workmen and staff welfare expenses to the extent not adjusted from any previous provision or reserve.	

42.00 Subsequent Disclosure of Events after the Balance Sheet Date - Under IAS 10

There is no non-adjusting post balance sheet event of such importance, non disclosure of which would affect the ability to the users of the financial statements to proper evaluation and decision.

43.00 Details of Lease Agreement:

There is no lease assets. So no lease agreement was required or signed.

44.00 Disclosure as per requirement of schedule XI, Part - I (A. Horizontal Form) of Companies Act. 1994 Accounts Receivable

F. In this regard to sundry debtors the following particulars' are shown in separately by Annexure-4.

45.00 (I) Debt considered good in respect of which the company is fully secured :

The debtores occurred in the ordinary course of business are considered good and secured.

(II) Debt considered good for which the company hold no security other than the debtors personal security

There is no such debt in this respect as on 30 June' 2018.

(III) Debt considered doubtful or bad

The company does not make any provision for doubtful debts as on 30 June 2018, because of the fact that sales/export are being made on regular basis with fixed maturity dates.

(IV) Debt due by directors or other officers of the company

There is no such debt in this respect as on 30th June, 2018.

(V) Debt due by Common Management

There are no amount due form sister company under common management as on 30 June, 2018.

(VI) The maximum amount due by directors or other officers of the company

There is no such debt in this respect as on 30 June, 2018.

46.00 Approval of the financial statements:

These financial statements were authorized for issue in accordance with a resolution of the company's Board of Directors on 30th October, 2018.

47.00 Events after the Balance Sheet date:

Proposed Dividend

The directors recommended 30% Final Cash Dividend (i.e. Tk. 3.00 per share) for the year ended on 30 June, 2018. The dividend proposal is subject to shareholders' approval in the forthcoming 19th annual general meeting. Excepting to that, no circumstances have arisen since the date of Statement of Financial Position which would require adjustment to, or disclosure in, the financial statements or notes thereto.

48.00 Internal Control

The following steps have been taken for implementation of an effective internal control procedure of the Company:

A strong internal control and compliance division has been formed with a view to establish a well designated system of internal control.

Regular review of internal audit reports with view to implement the suggestion of internal auditors in respect if internal control technique.

To establish an effective management system that includes planning, organizing and supervising culture in the factory as well as at Head Office.

49.00 Contingent Liability

There is no contingent liabilities of the Company for the year ended on 30 June, 2018.

50.00 Financial Risk Management:

International Financial Reporting Standards (IFRS) 7 - Financial instruments: Disclosures - requires disclosure of information relating to: both recognized and unrecognized financial instruments, their significance and performance, accounting policies, terms and conditions, net fair values and risk information- the Company's policies for controlling risks and exposures.

The management has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies are established to identify and analyse the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. This note presents information about the company's exposure to each of the following risks, the company's objectives, policies and processes for measuring and managing risk, and its management of capital. The company has exposure to the following risks from its use of financial instruments.

* **Credit risk**
* **Liquidity risk**
* **Market risk**

50.01 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 from customers.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. In monitoring credit risk, debtors are grouped according to their risk profile, e, i.e. their legal status, financial condition, ageing profile etc. Accounts receivable are related to sale of surgical device products. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

(a) Exposure of Credit Risk

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

	30th June, 2018	30th June, 2017
Trade Debtors (All type)	335,483,923	294,029,329
Advances, Deposits and Prepayments	317,611,929	195,991,552
Cash and Bank Balances	10,456,732	33,168,537
	663,552,584	**523,189,418**

(b) Ageing of Receivables

Receivable amount within 30 Days	233,099,872	187,627,037
Receivable amount within 60 Days	79,669,044	82,404,968
Receivable amount within 90 Days	18,826,807	20,028,328
Receivable amount over 90 Days	3,918,996	3,968,996
	335,514,719	294,029,329

(c) Credit Exposure by Credit Rating

	Credit Rating	30th June, 2018	30th June, 2017
Trade Debtors (All type)	NR	335,514,719	294,029,329
Advances, Deposits and Prepayments	NR	317,611,929	195,991,552
Cash and Bank Balances:			
-Cash in Hand	NR	8,288,542	12,719,659
-Cash at Bank		2,168,435	34,624,734
Janata Bank Ltd	AAA	857,106	24,913,404
Arab Bangladesh Bank Ltd.	A1	31,218	31,218
Pubali Bank Ltd.	AA	23,213	238,279
Standard Bank Ltd.	AA	280,882	286,245
Dutch Bangla Bank Ltd.	AA+	951,608	9,154,627
Islami Bank Ltd.	AAA	24,408	961

50.02 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 equivalent to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, based of time line of payment of the financial obligations and accordingly arrange for sufficient liquidity / fund to make the expected payments within due dates. Moreover, the company seeks to maintain short term lines of credit with scheduled commercial banks to ensure payment of obligation in the event that there is insufficiant cash to make the required payment. The requirement is determined in advance through cash flow projections and credit lines with banks are negiotiated accordingly.

The following are the contractual maturities of financial liabilities:

Category of Liabilities	Carrying Amount Taka	Maturity Period	Contractual Cash Flow Taka	Within 6 Months or Less Taka	Within 6-12 Months Taka
Short Term Loan	849,518,533	-	849,518,533	-	849,518,533
Creditors and Accruals	136,076,656	-	136,076,656	-	136,076,656
Total	985,595,189	-	985,595,189	-	985,595,189

50.03 Market risk:

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates will affect the company's income or the value of its holdings financial instruments.

(a) Currency risk:

The company is exposed to currency risk on certain revenues and purchases such as raw materials, packing materials, spare parts and acquisition of machineries & equipments. Majority of the company's foreign currency transactions are denominated in USD.

(i) Exposure to Currency Risk

The company have the foreign currency assets at the year end for which an exchange gain / (loss) are being accounted for during the year. As such the company have no significant exposure to currency risk.

The following significant exchange rates are applied at the year end:

	30th June, 2018	30th June, 2017
Exchange Rate of US Dollar	83.58	81.89

(ii) Foreign Exchange Rate Sensitivity Analysis for Foreign Currency Expenditures:

There being no current risk exposure, sensitivity analysis has not been presented.

(b) Interest rate risk:

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. The company's exposure to the risk of changes market interest rate relates primarily to the company's short term finance and term loan. The company's policy is to keep its short term running finance at lowest level by effectively keeping the positive bank balances. The company made fixed interest rate borrowing from the financial institution under finance lease.

51.00 General Comments and Observations

a) Comparative ampount: Previous period's figure have been regrouped / reclassified whereever considered necessary to confirmed to current period's presentation. Figures have been rounded off to the nearest taka, as the currency represented in this financial statement.
b) Presentation currency: The annexed financial statements are presented in Bangladeshi currency (Taka), which have been rounded off to the nearest Taka.
c) All shares have been fully called and paid up.
d) Auditor's are paid only statutory audit fees.
e) No foreign exchange remitted to the relevant shareholders during the period under audit.
f) No amount of money was expended by the company fo rcompensating any members of the Board for special service rendered.
g) There was no bank guarantee issued by the company on behalf of Directors.

Muhammad Tarek Hossain Khan	Ranjit Chakraborty	Md. Abdur Razzaq	Md. Jabed Iqbal Pathan
Company Secretary	Chief Financial Officer	Managing Director	Chairman

JMI Syringes & Medical Devices Ltd.

Schedule of Property, Plant & Equipment

As at 30th June, 2018

Annexure-01

Amount in Taka

1. Before Revaluation:

Particulars	Cost					Depreciation				Written Down Value as on 30-06-2018
	Opening Balance 01-07-2017	Addition	Sales / Disposal	Total as at 30-06-2018	Rate %	Opening Balance 01-07-2017	Charged	Sales / Disposal	Total as at 30-06-2018	
Land and Land Development	154,142,931	2,930,000	-	157,072,931	-	-	-	-	-	157,072,931
Machineries	686,414,152	32,966,842	-	719,380,994	7%	281,141,981	29,841,745	-	310,983,726	408,397,268
Factory Buildings	156,161,695	-	-	156,161,695	5%	63,340,989	4,641,035	-	67,982,024	88,179,671
Furniture and Fixture-Factory	9,053,082	-	-	9,053,082	10%	4,054,193	499,889	-	4,554,082	4,499,000
Furniture and Fixture-H/O	5,837,815	337,043	-	6,174,858	10%	2,226,804	384,979	-	2,611,783	3,563,075
Office Equipement-H/O	9,744,724	1,136,234	-	10,880,958	20%	6,050,967	810,731	-	6,861,698	4,019,260
Factory Equipement	16,036,087	2,831,467	-	18,867,554	20%	9,531,896	1,598,201	-	11,130,097	7,737,457
Office Decoration-H/O	13,872,529	850,163	-	14,722,692	10%	5,920,764	835,412	-	6,756,176	7,966,516
Deep Tubewel & Pump	1,599,090	514,318	-	2,113,408	15%	1,107,483	73,741	-	1,181,224	932,184
Air Cooler	5,859,010	-	-	5,859,010	20%	4,707,060	230,390	-	4,937,450	921,560
Power Station	5,867,445	544,014	-	6,411,459	15%	5,092,588	181,390	-	5,273,978	1,137,481
Telephone Installation	761,815	-	-	761,815	15%	549,564	31,838	-	581,402	180,414
Crockeries and Cutleries	516,600	42,010	-	558,610	20%	221,597	63,406	-	285,003	273,608
Vehicles	48,831,144	15,310,672	2,272,992	61,868,824	20%	29,712,507	4,826,620	1,136,496	33,402,631	28,466,193
Sub Total	**1,114,698,122**	**57,462,763**	**2,272,992**	**1,169,887,893**		**413,658,393**	**44,019,377**	**1,136,496**	**456,541,274**	**713,346,618**

2. On Revalued Amount

Particulars	Cost					Depreciation				Written Down Value as on 30-06-2018
	Opening Balance 01-07-2017	Addition	Sales / Disposal	Total as at 30-06-2018	Rate %	Opening Balance 01-07-2017	Charged	Sales / Disposal	Total as at 30-06-2018	
Land and Land Development	172,805,519	-	-	172,805,519	-	-	-	-	-	172,805,519
Factory Buildings	277,402,226	-	-	277,402,226	5%	48,105,642	11,464,829	-	59,570,471	217,831,755
Sub Total	**450,207,745**	**-**	**-**	**450,207,745**		**48,105,642**	**11,464,829**	**-**	**59,570,471**	**390,637,274**
Total	**1,564,905,867**	**57,462,763**	**2,272,992**	**1,620,095,638**		**461,764,035**	**55,484,206**	**1,136,496**	**516,111,745**	**1,103,983,892**

Depreciation Charged to

Particulars	30-Jun-18	30-Jun-17
Factory Overhead	50,861,039	46,113,913
Administrative Overhead	4,623,167	3,735,178
Total	**55,484,206**	**49,849,091**

Strojírenský zkušební ústav, s.p., Brno, Česká republika
Notifikovaná osoba 1015
Engineering Test Institute, Public Enterprise, Brno, Czech Republic
Notified Body 1015

ES CERTIFIKÁT
EC CERTIFICATE

podle směrnice 93/42/EHS (zdravotnické prostředky)
pursuant to Directive 93/42/EEC (Medical devices)

Číslo
Number **E-30-00293-13**

Držitel certifikátu - výrobce *Owner of Certificate - Manufacturer*	JMI SYRINGES & MEDICAL DEVICES Ltd. 7/A Shantibag, Dhaka-1217 Bangladéš - *Bangladesh*
Místo výroby *Place of manufacture*	JMI SYRINGES & MEDICAL DEVICES Ltd. Chauddagram, Comilla Bangladéš - *Bangladesh*
Výrobky *Products*	specifikace výrobků je uvedena na 2. straně *for product specification see Page 2*
Podklad pro vydání certifikátu *Basis of Certificate issuance*	Závěrečný protokol č. 30-11943 ze dne 2013-05-28 *Final Report 30-11943 of 2013-05-28*

U výše uvedených zdravotnických prostředků bylo provedeno posouzení systému úplného zabezpečení jakosti podle přílohy II (s výjimkou bodu 4) směrnice Rady 93/42/EHS. Strojírenský zkušební ústav, s.p. tímto certifikátem osvědčuje, že uplatňovaný systém úplného zabezpečení jakosti zajišťuje, že výše uvedené zdravotnické prostředky odpovídají ustanovením této směrnice, a to v každém stadiu od jejich návrhu až po jejich výstupní kontrolu. Schválený systém jakosti podléhá dozoru notifikované osoby podle bodu 5 přílohy II směrnice Rady 93/42/EHS. **ES certifikát platí do 2018-05-27.**

Assessment of full quality assurance system pursuant to Annex II (excluding Section 4) to Directive 93/42/EEC has been carried out in connection with the above-mentioned medical devices. The Engineering Test Institute, Public Enterprise, hereby certifies that the implemented full quality assurance system ensures that the above-mentioned medical devices correspond with provisions of this Directive in each stage, i.e. from their design to their final inspection. The approved quality system is subject to surveillance by a notified body pursuant to Section 5 of Annex II to Directive 93/42/EEC. ***The EC Certificate is valid until 2018-05-27.***

Brno, 2013-05-28

STROJÍRENSKÝ ZKUŠEBNÍ ÚSTAV, s.p. CZ 1

Ing. Jiří Rozsíval, MBA
zástupce ředitele
Deputy Director

Strojírenský zkušební ústav, s. p., Hudcova 56b, 621 00 Brno, Česká republika
Engineering Test Institute, public enterprise, Hudcova 56b, 621 00 Brno, Czech Republic
www.szutest.cz

CERTIFICATE OF REGISTRATION

JMI Syringes & Medical Devices Limited

7/A Shantibag
Dhaka 1217 BANGLADESH

UL LLC®(UL) issues this certificate to the Firm named above, after assessing the Firm's quality system and finding it in compliance with:

ISO 9001:2015

Design and manufacture of sterile hypodermic syringes (with and without needle), hypodermic auto-disable (AD) syringes, hypodermic insulin syringes (not prefilled), hypodermic needles, IV cannula, IV infusion sets, blood transfusion sets, scalp vein sets, sterile and non-sterile urine collection bags, non-sterile first aid bandages.

With additional locations listed on Addendum: 1

UKAS MANAGEMENT SYSTEMS 4426

Authorized by

Michael J. Windler, P.E.
Manager of Global Regulatory Service
Distinguished Member of the Technical Staff
Life and Health Sciences, UL LLC

Check Certificate Status: here

File Number	A28345	Cycle Start Date	October 23, 2018
Certificate	1897.181023	Effective Date	October 23, 2018
Initial Issue	October 23, 2018	Expiry Date	October 22, 2021

This quality system registration is included in UL's Directory of Registered Firms and applies to the provision of goods and/or services as specified in the scope of registration from the address(es) shown above. By issuance of this certificate the firm represents that it will maintain its registration in accordance with the applicable requirements. This certificate is not transferable and remains the property of UL LLC.

UL REGISTERED FIRM

UL LLC
333 Pfingsten Road
Northbrook, IL 60062-2096 USA

00-MB-S0043 Issue 16.0

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CERTIFICATE OF REGISTRATION

JMI Syringes & Medical Devices Limited

7/A Shantibag
Dhaka 1217 BANGLADESH

UL LLC®(UL) issues this certificate to the Firm named above, after assessing the Firm's quality system and finding it in compliance with:

ISO 13485:2016
EN ISO 13485:2016

Design and manufacture of sterile hypodermic syringes (with and without needle), hypodermic auto-disable (AD) syringes, hypodermic insulin syringes (not prefilled), hypodermic needles, IV cannula, IV infusion sets, blood transfusion sets, scalp vein sets, sterile and non-sterile urine collection bags, non-sterile first aid bandages.

With additional locations listed on Addendum: 1

4426

Authorized by

Michael J. Windler, P.E.
Manager of Global Regulatory Service
Distinguished Member of the Technical Staff
Life and Health Sciences, UL LLC

Check Certificate Status: here

File Number	A28345	Cycle Start Date	October 23, 2018
Certificate	1842.181023	Effective Date	October 23, 2018
Initial Issue	October 23, 2018	Expiry Date	October 22, 2021

This quality system registration is included in UL's Directory of Registered Firms and applies to the provision of goods and/or services as specified in the scope of registration from the address(es) shown above. By issuance of this certificate the firm represents that it will maintain its registration in accordance with the applicable requirements. This certificate is not transferable and remains the property of UL LLC.

00-MB-S0043 Issue 16.0

UL LLC
333 Pfingsten Road
Northbrook, IL 60062-2096 USA

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PERFORMANCE QUALITY SAFETY



E008: Auto-disable syringe for fixed dose immunization

PQS code:	**E008/051**
Description:	AD syringe 0.5ml
Manufacturer's reference:	JMI AD syringe 0.5ml
Manufactured in:	Bangladesh
Company:	JMI Syringes & Medical Devices Ltd.
Address:	7/A Shantibag Dhaka-1217 Bangladesh
Telephone:	+88029333102
Email:	*cml@jmigroup-bd.com*
Web address:	*http://www.jmisyringe.com/*

Specifications

Graduations:	0.5ml	**Quality standard:**	ISO 13485,
Syringe material(s):	Polypropylene	**Markings:**	CE mark
Fixed needle size:	23G x 1" (0.60 x 25 mm)	**Pieces per carton:**	2400
AD mechanism:	Plunger lock	**Volume per carton (m3):**	0.133 m3
AD location:	Upon completion of injection	**Weight per carton (kg):**	15.6 kg
Number of components:	3 pieces	**Minimum order:**	192,000
Other needle options:	No	**Incoterms:**	FOB
Primary packaging:	Blister pack	**Prices per unit:**	*Upon request to manufacturer*
Year base price:	*2013*		

Comments:

Current PQS status: *pre-qualified ; 29 May 2013* **Valid until :** *May 2019*

Note: If Current PQS status is 'Suspended' or 'Withdrawn', this product is NOT to be purchased

AMARSTOCK

JMI Syringes & Medical Devices Limited

7/A, Shantibag, Dhaka 1217

Proxy Card

This Proxy card is for use at the 19th Annual General Meeting of the shareholders of JMI Syringes & Medical Devices Ltd. will be held on Monday, 24th December, 2018 at 11.00 a.m at Sky City Hotel, 47, Siddeshwari Road, Dhaka-1217.

I/We.....

Having BO ID # | | | | | | | | | | | | | | |

Of.....

Being a member of the Company do hereby appoint Mr./Ms

Of..... to be me/our proxy to attend and vote on my/our behalf at the 19th Annual General Meeting of the shareholders of JMI Syringes & Medical Devices Ltd. will be held on Monday, 24th December, 2018 at 11.00 a.m at Sky City Hotel, 47, Siddeshwari Road, Dhaka-1217 and at any adjournment thereof.

Revenue Stamp of Tk. 20/-

Signature of Proxy

Signature of the Shareholder

Note: This form of proxy, duly completed, must be deposited at least 48 hours before the meeting at the Companies Share department at 7/A, Shantibag, Dhaka-1217, Bahgladesh. Proxy will be invalid if not signed and stamped as shown above.

Signature of the shareholder should agree with the specimen signature registered with the Company.

JMI Syringes & Medical Devices Limited

7/A, Shantibag, Dhaka 1217

Attendance Slip

I do hereby record my attendance of the 19th Annual General Meeting of the shareholders of JMI Syringes & Medical Devices Ltd. will be held on Monday, 24th December, 2018 at 11.00 a.m at Sky City Hotel, 47, Siddeshwari Road, Dhaka-1217.

Name of the Shareholder .....

Folio No:..... Nos. of shares held .....

BO ID # | | | | | | | | | | | | | | |

Signature of the Shareholder

Date:

Note: Shareholders attending the meeting in person or by proxy are requested to deposite the attendance slip duly filled in at the entrance of the hall. Seats in the auditorium are reserved only for the shareholders/proxies.

AMAR STOCK

AMAR STOCK

18th Annual
General Meeting 2017







www.jmigroup-bd.com



JMI Syringes & Medical Devices Ltd.

Corporate Headquarters
Unique Height, Level -11, 119, Kazi Nazrul Islam Aveneue, Dhaka - 1217
Tel: 880-2-55138723, 55138724, Fax: 880-2-55138725

Registered Office
7/A, Shantibag, Dhaka 1217, Bangladesh, Tel: 88 02 9333102, 8318733, Fax : 88 02 9337798
Email: info@jmisyringe.com

Factory
Rajendrapur, Chauddagram, Comilla

AMAR STOCK