NATIONAL TUBES LIMITED

TONGI, GAZIPUR

STATEMENT OF FINANCIAL POSITION

AS ON 30TH JUNE, 2016

PARTICULARS	NOTES	AMOUNT (IN TAKA)	
		30.06.2016	30.06.2015
FIXED ASSETS:		**5,276,605,785**	**5,292,011,306**
At Cost (Inclusive of revaluation)	3.00	5,671,095,189	5,670,258,995
Less: Accumulated Depreciation		(394,489,404)	(378,247,689)
CURRENT ASSETS:			
Inventories		**460,181,162**	**406,154,222**
Raw Materials & Chemicals	4.00	76,090,990	188,442,646
Stores & spares	5.00	36,123,381	34,143,910
Work-in-process	6.00	50,302,435	18,870,795
Finished Goods	7.00	277,799,046	162,456,954
Stores-in-Transit	8.00	19,865,310	2,239,917
Trade Debtors	9.00	127,461,343	188,580,136
BSEC Current Accounts	10.00	731,288	-
Inter Project current Account	11.00	7,423,536	8,293,822
Current Account with Disinvested BSEC Mills	12.00	8,846,777	8,846,777
Advances, Deposits & Pre-payments	13.00	2,159,803	12,592,969
Advance Income tax	14.00	240,211,906	213,373,845
Cash and Bank Balances	15.00	10,694,186	20,182,164
Total Assets		**6,134,315,786**	**6,150,035,241**
SHAREHOLDER'S EQUITY & LIABILITIES:			
Authorised Capital:		**1,000,000,000**	**1,000,000,000**
(10,00,00,000 Ordinary Shares of Taka 10 each)			
Issued, Subscribed and Paid-up Capital	16.00	237,837,600	198,198,000
Retained Earnings	17.00	220,778,451	246,762,953
Revaluation Reserve of Fixed Assets	18.00	5,225,743,046	5,239,004,576
Long Term Loans	19.00	59,469,473	59,469,473
Provision for General Reserve		15,000,000	15,000,000
CURRENT LIABILITIES:		**375,487,216**	**391,600,239**
Bank Loan	20.00	208,068,855	270,407,255
Leave pay & Gratuity	21.00	36,784,553	20,393,476
Liability for pension	21.00	27,500,000	-
Inter-Project Current Account	22.00	689,367	454,024
BSEC Current Accounts	10.00	-	57,440
Liabilities For Goods Supplied	23.00	195,400	180,246
Provision for Expenses	24.00	27,885,937	23,181,965
Liabilities For Other Finance	25.00	790,862	1,588,319
Deposits	26.00	2,485,629	2,915,098
Advance Against Sales	27.00	3,865,460	5,465,684
Unpaid Dividends	28.00	8,595,680	8,595,680
Worker's Participation Fund	29.00	163,750	2,491,982
Worker's Welfare Fund	29.00	40,938	622,995
Provision for Income Tax	30.00	54,348,026	53,375,755
Provision for Deferred Tax	31.00	4,072,759	1,870,320
Total Equity and Liabilities		**6,134,315,786**	**6,150,035,241**
NAV Per share to be shown		**239.63**	**287.54**

The annexed Notes from 1 to 31 form an integral part of this financial statement

SD/-	SD/-	SD/-	SD/-
(Md. Rezaul Karim)	**(Engr.Md Saidur Rahman)**	**(Md. Saiful Islam)**	**(Khizir Hayat)**
Head of Accounts	**Managing Director**	**Director**	**Director**

Subject to our separate report of even date.

Date: November 2, 2016.

Mahfel Huq & Co.

NATIONAL TUBES LIMITED
TONGI, GAZIPUR

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2016

PARTICULARS	NOTES	AMOUNT (IN TAKA)	
		30.06.2016	30.06.2015
Sales		**393,292,847**	**542,209,501**
Gross Sales	32.00	452,393,955	624,134,855
Less: Value Added Tax		(59,007,907)	(81,371,994)
Less: Dealer Commission		(93,201)	(553,360)
Cost of Goods Sold	33.00	(287,093,363)	(398,919,975)
Gross profit		**106,199,484**	**143,289,526**
Less: Operating Expenses		82,359,069	70,370,857
Salary and Perquisites of Managing Director	34.00	1,320,200	1,034,790
Administrative Expenses	35.00	67,350,127	60,254,203
Selling Expenses	36.00	11,332,102	7,565,164
Legal Expenses		18,000	-
Auditors Fees	37.00	57,500	57,500
Directors Fee		1,267,300	1,148,200
Committee Meeting Fee		1,013,840	311,000
Operating Profit		**23,840,415**	**72,918,669**
Financial Expenses	38.00	(20,729,100)	(11,448,596)
Other Income	39.00	982,457	829,472
Net profit before WPPF		**4,093,772**	**62,299,545**
Less: Contribution to WPPF		**204,688**	**3,114,977**
Workers Profit Participation Fund		163,750	2,491,982
Workers Welfare Fund		40,938	622,995
Net profit/(Loss) before Tax		**3,889,084**	**59,184,568**
Income Tax provision		(972,271)	(14,796,142)
Net profit/(Loss) after Tax		**2,916,813**	**44,388,426**
Less: Deferred Tax	31.00	2,202,439	1,671,355
		714,374	**42,717,071**
Less: Transferred to General Reserve			-
		714,374	**42,717,071**
Earning per Share	40.00	0.03	2.26

The annexed Notes from 32 to 40 form an integral part of this financial statement

SD/-	SD/-	**SD/-**	**SD/-**
(Md. Rezaul Karim)	**(Engr.Md Saidur Rahman)**	**(Md. Saiful Islam)**	**(Khizir Hayat)**
Head of Accounts	**Managing Director**	**Director**	**Director**

Date: November 2, 2016.

SD/-
Mahfel Huq & Co.
Chartered Accountants

NATIONAL TUBES LIMITED
TONGI, GAZIPUR
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2016.

PARTICULARS	NOTES	AMOUNT (IN TAKA)	
		2015-2016	2014-2015
A. **Cash Flow from Operating Activities:**			
Cash receipt from customer	41.00	522,539,419	565,962,084
Cash paid to supplier, officer's Employees & Worker's	42.00	(362,277,735)	(627,952,456)
Interest paid		(20,729,100)	(11,448,596)
Income Tax & Vat paid	43.00	(85,845,968)	(107,172,709)
Net Cash Flow from Operating Activities (A)		**53,686,616**	**(180,611,677)**
B. **Cash Flow from Investing Activities:**			
Acquisition of Fixed Assets		(836,194)	(9,613,514)
Disposal of Fixed Assets			-
Interest receipt		-	-
Net Cash Flow from Investing Activities (B)		**(836,194)**	**(9,613,514)**
C. **Cash Flow from Financing Activities:**			
Bank Loan	44.00	(62,338,400)	231,282,371
Installment paid on Long Term Loan	45.00	-	(1,759,403)
Dividend Paid	46.00	-	(34,628,815)
Net Cash Flow from Financing Activities (C)		**(62,338,400)**	**194,894,153**
D. **Net Cash In Flow/(Out flow) for the year (A+B+C)**		**(9,487,978)**	**4,668,962**
E. **Cash & Bank Balances at the beginning of the year**		20,182,164	15,513,202
F. **Cash & Bank Balances at the end of the year**		**10,694,186**	**20,182,164**
Net Operation cash flow per share to be shown		2.26	(9.11)

The annexed Notes from 41 to 46 form an integral part of this financial statement

SD/-	SD/-	**SD/-**	**SD/-**
(Md. Rezaul Karim)	**(Engr.Md Saidur Rahman)**	**(Md. Saiful Islam)**	**(Khizir Hayat)**
Head of Accounts	**Managing Director**	**Director**	**Director**

Date: November 2, 2016.