YEAKIN

MANUFACTURER OF PP WOVEN BAGS/SACKS

Polymer Limited

"A composite PP woven/ FIBC Bag/ Tarpaulin Manufacturing Industry in Bangladesh"

Annual Report 2017



AN ISO CERTIFIED COMPANY

9001:2015 on Management &
14001:2015 on Environment

STOCK

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LETTER OF TRANSMITTAL

To
All Share Holders
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms,
Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited

Subject : Annual Report for the year ended June 30, 2017.

Dear Sir(s),

Enclosed please find a copy of annual report together with the Audited Financial Statements including Statement of Financial Position, Statement of Profit or Loss & other Comprehensive Income, Statement of Cash Flow and statement of Changes in Equity for the year ended June 30, 2017 along with notes to thereon of Yeakin Polymer Limited for your kind information and records.

Thank you.

Sincerely yours'

Sd/

(Md. Akhtaruzzaman)
Company Secretary

NOTICE OF THE 17th ANNUAL GENERAL MEETING

Date & Time | Thursday, 21st December, 2017 | at 10.00 a.m.

Vanue | Labsha, Satkhira at Factory Premises, Satkhira.

Notice is hereby given that the SEVENTEENTH ANNUAL GENERAL MEETING of the Shareholders of YEAKIN POLYMER LIMITED will be held to transact the following business:

1. To receive, consider and adopt the Audited Financial Statements for the year ended June 30, 2017 together with the Report of the Directors' and the Auditors' thereon.
2. To approve and declare 5 % stock dividend for the year ended 30 June 2017
3. To elect Directors in terms of the relevant provision of Articles of Association
4. To re-appointment the Independent Director.
5. To appoint Auditors for the year 2017-2018 and to fix their remuneration.
6. Any other business if any

By order of the Board
Sd/
(Md. Akhtaruzzaman)
Company Secretary

November 14, 2017
Dhaka.

NOTE

a) The shareholders whose name would appear in the depository register on the record date i.e. 16th November 2017 would be entitled to attend at the Annual General Meeting and receive the stock dividend

b) A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote in his/her behalf. Duly stamped and signed proxy from must be deposited to the corporate office of the company at 23/6, Mirpur Road, Block # B, Rupayan Shelford, 15th Floor, Suit # G-14, Shamoly, Mohammadpur, Dhaka-1207 not later than 48 hours (forty eight) before the time fixed for Annual General Meeting

c) Admission to the meeting room will be strictly on production of the attendance slip sent with the notice.

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নির্দেশনা অনুযায়ী আসন্ন বার্ষিক সাধারন সভায়
কোন প্রকার উপহার / খাবার / কোন ধরনের কুপন প্রদানের ব্যবস্থা থাকবে না।

BRIEF HISTORY

The Company has been incorporated on the 8th February, 2001 as a Public Limited Company and start commercial production from July 2003 with the approval by the different authorities of Bangladesh Government. The registered office of the company is located at Labsha, Satkhira in industrial complex of Yeakin Group in the south-west region of Bangladesh. The project site adjacent with Dhaka-Jessore-Satkhira highway, it is well connected with Chittagong and Mongla sea ports in Bangladesh.

Yeakin Polymer Limited is a composite PP woven bag manufacturing industry in Bangladesh now extended to FIBC bag, leno mesh bag, pp woven tarpaulin, PE Inner bag and plastic accessories. It is an enterprise with state of the art technology for manufacturing its products for comply the customer requirement. Initially the total production capacity was 1,200 M.T/year mainly normal pp woven bags, gradually it has been increased and now extended up to 6,000 M.T/year with diversified products of pp woven sacks & other plastic products.

The factory has a very easily adaptable working environment for the workers and maintain green compliance as per international standard. The company obtained ISO certificate 14001:2015 on environmental management system and ISO certificate 9001:2015 on quality management system and try to acquire certificates on HACCP with others from international affiliated bodies. The company listed in Dhaka and Chittagong Stock Exchange in 2016.

FEW GLIMPSES OF 16th AGM













PART OF PRODUCTION LINE AND PRODUCTS

Part of Production Line



Products



CORPORATE DIRECTORY

BOARD OF DIRECTORS

MR. QUAZI ANWARUL HAQUE	CHAIRMAN
MR. S.M AKTER KABIR	MANAGING DIRECTOR
MR. QUAZI NAZIBUL HAQUE	DIRECTOR
DR. S.M MANIRUZZAMAN	DIRECTOR (Nominee of Satkhira Feed Industries Limited)
MR. SK. JAMIL HOSSAIN	DIRECTOR (Nominee of Yeakin Agro Products Limited)
MRS. JULIA PARVIN	DIRECTOR
MRS. SABRINA SAMSAD	DIRECTOR
MR. SIDDIQUR RAHMAN	INDEPENDENT DIRECTOR
MR. KHANDAKER ABDUL MABUD	INDEPENDENT DIRECTOR

MANAGEMENT TEAM

MR. S.M AKTER KABIR
Managing Director

MR. MD. AKHTARUZZAMAN
Company Secretary

MR. QUAZI NAZIBUL HAQUE
Director Production

MR. ALTAFUR RAHMAN
Factory In charge

MR. SK. JAMIL HOSSAIN
Director Marketing

MR. SK MOFIZUR RAHMAN
DGM Marketing

MR. A B M MAHMUDUL HASAN
Chief Financial officer

MR. MD. BELAL HOSSAIN
Production Manager

AUDIT COMMITTEE

MR. KHANDAKER ABDUL MABUD
Chairman (Independent Director)

MR. SIDDIQUR RAHMAN
Member (Independent Director)

MR. SK. JAMIL HOSSAIN
Member

COMPANY SECRETARY

MR. MD. AKHTARUZZAMAN

LEGAL ADVISOR

Mr. Quazi Raquibul Islam
advocate, Supreme Court
42-43 Siddeshwari Circular Road
Tarsur Island, 2nd Floor, Shantinagor,
Dhaka.-1217.

TAX CONSULTANT

Mr. Mizanur Rahman
143, Shantinagar Bazar Road
Dhaka

AUDITORS

ARTISAN
Chartered Accountants
Shah Ali tower (7th Floor)
33, Kawran Bazar, Dhaka-1215.

BANKERS

Islami Bank Bangladesh Ltd.
Satkhira Branch, Satkhira.
Mouchak Branch, Dhaka.

Bank Asia Ltd.
Shantinagor Branch, Dhaka.

Pubali Bank Limited
Malibagh Branch, Dhaka.

Uttara Bank Limited
Shantinagar Branch, Dhaka.

Mutual Trust Bank Limited.
Principal Branch, Dhaka.

REGISTERED AND CORPORATE OFFICE

Yeakin Polymer Limited
Factory Complex
Village : Labsha, P.O : Labsha
Dist : Satkhira.

Yeakin Polymer Limited
23/6, Mirpur Road, Block # B,
Rupayan Shelford, 15th Floor,
Shamoly, Mohammadpur, Dhaka-1207



MR. QUAZI ANWARUL HAQUE
CHAIRMAN

Mr. Quazi Anwarul Haque, S/O-Quazi Rahmatul Haque, Addres: 3/A, 13/19, Sir Syed Road, Mohammadpur Dhaka. He is a Bangladeshi national and was born in 25.01.1962. He completed his M.Com (Accounting) degree from Dhaka University and passed C.A (Inter) from ICAB. He was the vice president of BPGMEA; Chairman of pp woven sack manufactures standing committee under BPGMEA, member of national jute act advisory committee, member FBCCI, director HARDCO international school. From the inception he is the chairman of Yeakin Polymer Limited and under his leadership established other three companies Satkhira Feed Industries Limited-for production of fish, shrimp & poultry feed. Yeakin Agro Products Limited-fish culture & boiler chicken rearing house, RR Enterprise – an indenting & trading house. Mr. Haque has visited several times in India, Singapore, Thailand, Hong Kong, Taiwan, China, Malaysia, South Korea, Japan, Europe and UAE in connection with the business.



MR. S.M AKTER KABIR
MANAGING DIRECTOR

Mr. S.M Akter Kabir, S/o- Late Khalilur Rahman, Address: 23, R.K Mission Road, Wari, Motijheel, Dhaka, is a Bangladeshi national and was born in 08.07.1959. He completed M.Com (Accounting) degree from Dhaka University. From the inception he is the sponsor director of Yeakin Polymer Limited. He is also the director of Satkhira Feed Industries Limited and Yeakin Agro Products Limited. He has been engaged in trading and manufacturing business for a long time. He travelled in India, Malaysia, Singapore, Thailand, UAE and Vietnam in connection with business.

ENGINEER QUAZI NAZIBUL HAQUE
DIRECTOR



Mr. Quazi Nazibul Haque S/O- Quazi Rahmatul Haque, Address: House No. 45, Road No. 4/A, Dhanmondi R/A, is a Bangladeshi national. He was born in 11.05.1953. He is also the director of Satkhira Feed Industries Limited. Mr. Haque completed his Bachelor of Science in civil engineering degree from Rajshahi engineering college. He was govt. service holder under roads & highway department. During his service he was engaged in executing various important civil constructions works mainly roads & bridge assigned by the government of Bangladesh. In the period of his service he visited several countries in the world. After retirement as "Superintendent Engineer" from "roads and highway" department of Bangladesh government, he engaged with this company.



DR. S.M MANIRUZZAMAN
DIRECTOR

Dr. S.M. Maniruzzaman, S/O - S.M. A Haque, Address: Vill: Sutfa, P.O: U.A Khalia, Gopalganj. Mr. Maniruzzaman is a Bangladeshi National. He was born in 01.01.1959 He completed his MBBS degree in 1985 from Sher-E-Bangla Medical College, Barishal. After completion of MBBS degree and internship he served as a physician under department of health of Bangladesh government. In the year 1996, he was appointed as a regular physician at MAB hospital under Kuwait National Petroleum Company, Kuwait. He was in there for a long time. Now besides the practice he involved with business.

SK. JAMIL HOSSAIN
DIRECTOR



Mr. Sk. Jamil Hossain, S/O- Sk. Abdul Majed of Address: Vill: Jhikra, P.O & P.S: Kalaroa, Satkhira. Mr. Jamil was born in 20.11.1960. Mr. Jamil Hossain is a Bangladeshi national. He completed Bachelor Arts degree from Satkhira. For a long time he was in abroad in business and service purpose. Mr. Sk. Jamil Hossain one of the sponsors of Yeakin Polymer Limited and He is the director of Satkhira Feeds Industries Limited and Yeakin Agro Products Limited.



MS. JULIA PARVIN
DIRECTOR

Ms. Julia Parvin, W/O- Dr. S.M. Maniruzzaman, Address: Vill: Sutfa, P.O: U.A Khalia, Gopalganj, Bangladesh. She is a Bangladeshi national. She was born in 07.05.1973. She passed Bachelor of Science degree. She has been engaged with business for a long time. She became the shareholder of Yeakin Polymer Limited in 10.04.2012 and became the director in 30.12.2014. She travels many countries for business purpose.

MRS. SABRINA SAMSAD
DIRECTOR



Mrs. Sabrina Samsad, W/O-Quazi Nazibul Haque, Address: House No. 45, Road No. 4/A, Dhanmondi R/A, Dhaka Bangladesh. She is a Bangladeshi national. She was born in 07.05.1973. She passed Bachelor of Arts degree. She became the shareholder of Yeakin Polymer Limited in 15.12.2005 and appointed director in 15.03.2015. She has been engaged with business for a long time.



MR. SIDDIQUR RAHMAN
INDEPENDENT DIRECTOR

Mr. Siddiqur Rahman, Son of Late: Nurul Islam of Address: 8/1, Block-D, Lalmatia, Dhaka. He was born in 27.11.1948. Mr. Rahman is a Bangladeshi national .He completed Master of Science (M.Sc.) in Agriculture from Reading University, United Kingdom in 1990. He is a retired government service holder. He retired as additional director, department of agricultural extension. During his service he was assigned with important research and monitors activities of agricultural projects of the government of Bangladesh Mr. Rahman appointed as an independent director in 31.12.2014. He travelled many countries for training and business purpose.

KHANDAKER ABDUL MABUD
INDEPENDENT DIRECTOR



Mr. Khandaker Abdul Mabud is a Bangladeshi Nationalist, Son of Late: Khandaker Abdul Hamid of Address: House No-321, Road No-03, Sonadanga R/A (2nd Phase). Khulna -9000. His date of birth is 06.02.51. He completed Master of Commerce (M. Com.) in Accounting. After completion Master degree he joined in Bangladesh Agriculture Development Corporation (BADC) in audit department. At the time of retirement, he was the regional chief in audit and accounts department. Mr. Khandaker Abdul Mabud appointed as an independent director in Yeakin Polymer Limited in 10.02.2016



FROM THE DESK OF
THE CHAIRMAN

Dear Fellow Shareholders,

I look forward to welcoming you all to the 17th Annual General Meeting of Yeakin Polymer Ltd which will be taken place at Factory Premises on Thursday 21 December 2017. I am very much grateful to almighty Allah for blessing us with the strength to come this far. I thank to our all shareholder, our local and foreign buyers, regulatory authorities and bankers who have supported us throughout the journey and who makes us energetic to keep going further. I cordially congratulate all of them for believing in us and the company. You know we raised fund last year through IPO for capital machinery procurement and construction purpose. We have already purchased capital machinery and completed construction work according to the consent of BSEC which we have disclosed our IPO fund utilization report. Portion of machineries are in transit and some consignments are already reached in port and factory. After successful installation of machineries, hopefully we will be able to overcome the current situation (arisen due to government policy) through capacity building and divercification of production line. Diversify products with confirmation of international standard quality and to give better service than expectation and also by creating market in abroad. We would continue to strongly focus on links between technological innovation, advanced methods of production considering the latest environmental protection issues by which we will be able to making a visible contribution to the GDP of Bangladesh. Yeakin Polymer Ltd is thinking always the welfare of the society particularly the communities in the area where the company established. Our corporate social responsibility efforts are mainly focused to create employment opportunity for rural peoples and to assist government's industrial decentralization policies.

We look forward to meet you & want to hear your views & questions at our upcoming AGM. Your presence and valuable suggestion will definitely strengthen us.

Thank you.

Sd/
Quazi Anwarul Haque
Chairman

November 14, 2017

DIRECTORS' REPORT

TO THE SHAREHOLDERS
FOR THE YEAR ENDED 30 JUNE, 2017

بسم الله الرحمن الرحيم

Honourable Shareholders,
Assalamu Alaikum,

Dear Shareholders,

It is a great pleasure to welcome you all on behalf of myself and the Board of Directors in this 17th Annual General Meeting (AGM) of **Yeakin Polymer Limited**. We are pleased to present before you the directors report on the operational activities of the company and the Auditors report along with the audited financial statements for the year ended 30 June 2017 for your consideration, approval and adoption

The Directors report prepared in accordance with under section 184 of the companies Act- 1994, Listing Rules Dhaka and Chittagong Stock Exchange Limited. Bangladesh Securities and Exchange Commission (BSEC) Notification No.SEC/CMRRCD/ 2006-158/134/Admin/44 dated 07 August 2012.

INDUSTRY OUTLOOK AND POSSIBLE FUTURE DEVELOPMENTS IN THE INDUSTRY

Company is manufacturing PP woven bag, FIBC bag, Leno mesh bag, pp woven Tarpaulin and PE liner in different grade, design, gsm, size, color, denier, mesh, etc. Due to government current policy business in local market created a massive impact in this sector of industries which impact also came to Yeakin Polymer Limited (YPL). As a result the turnover of the company as well as profitability trend of the company came down gradually. For considering the local market situation company imported modern new machineries for producing export quality products to compete the international market. These new machineries will bring a new dimension of FIBC bag production. FIBC will be the company's core product because of its high demand in worldwide. But it could take time. In near future Bangladesh will be the new hub of FIBC bags for the importing countries. New technology & new opportunities always create a space for export industry to earn more revenues, which directly linked up with countries economical growth. Yeakin Polymer Ltd wants to be a part of its countries' economical growth by increasing / maximizing its production capacity as well as its quality. To extend the products company also imported Injection Molding Machine for hanger, small household products & other accessories. As a part of production process, company procured local machinery and installed new substation for enhance the capacity of power supply from rural electrification board. The whole procurement process is done by the IPO fund.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The company operates in a single segment of product in different grade, design, gsm, size, color, denier, mesh etc.

RISKS AND CONCERNS

Government current policy restricted to use PP Woven bag on sixteen numbers of commodities which already created a significant negative impact in the local market. If government imposes any further restriction to use PP woven bag for new commodities it could also be created new impact in the business. The price hike of raw material in international market may create impact the profitability of the company. The change in the global policy may also create an impact in the export business.

The management of the company is very much aware to overcome above or any unseen crises.

COST OF GOODS SOLD, GROSS PROFIT MARGIN AND NET PROFIT MARGIN

The Costs of Goods Sold 76.05 % of revenue, thereby resulting in Gross Profit Margin 23.94% of revenue in 2016-2017, where 26.40 % Gross Profit Margin in 2015-2016.This is little bit down growth compare to previous year. The Net Profit Margin at 10.71 % of revenue has registered in 2016-2017 which is nearly constant as compared to 10.49 % in 2015-2016.

KEY OPERATING AND FINANCIAL DATA OF PRECEDING 5 (FIVE) YEARS

Particulars	30-06-2017	30-06-2016	30-06-2015	30-06-2014	30-06-2013
Turnover	324,472,755	374,856,443	419,920,083	316,742,010	223,921,340
Gross Profit	77,692,954	98,955,096	112,987,168	83,648,876	60,164,592
Profit Before Tax	34,275,117	60,518,872	84,729,263	60,085,193	41,256,916
Profit After Tax	34,759,524	39,337,267	55,074,021	36,953,428	25,785,572
Total Asset	1,091,998,391	854,666,811	740,488,306	505,104,150	394,346,304
Shareholders' Equity	844,016,726	609,257,202	569,919,935	370,275,914	303,591,736
Total Current Assets	466,298,171	376,431,664	342,207,022	234,707,166	170,996,565
Total Current Liabilities	200,410,181	191,283,816	136,659,050	122,377,749	81,781,029
Number of shares outstanding	64,900,000	39,000,000	39,000,000	24,000,000	16,959,000
Face value per share	Tk. 10	Tk. 10	Tk. 10	Tk. 10	Tk. 10
Dividend	5 % Stock Recommended	10 % Stock	-	5%	7.5%
NAV per share	13.00	15.62	14.61	15.43	15.78
EPS	**.58**	**.66 (restated)**	**1.98**	**1.64**	**1.96**

REMUNERATION OF DIRECTORS INCLUDING INDEPENDENT DIRECTOR

4 (Four) Directors received Tk.17,58,000 as remuneration for rendering their service. No independent director received remuneration except board meeting fees.

DIRECTORS' DECLARATION AS TO FINANCIAL STATEMENTS

As part of preparation and presentation of the financial statements, the Directors also report that:

a) The financial statements prepared by the management of the company present fairly its state of affairs, the result of its operation, cash flows and changes in equity.

b) Proper books of account of the Company have been maintained.

c) 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.

d) Bangladesh Accounting Standards (BAS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements.

SYSTEM OF INTERNAL CONTROL

The Company's internal control is sound is designed and has been effectively implemented and monitored during the year.

GOING CONCERN

There are no significant doubts upon the issuer company's ability to continue as a going concern.

UTILIZATION OF PROCEEDS FROM PUBLIC ISSUE

The company raised fund through IPO after obtaining consent from Bangladesh Securities and Exchange Commission (BSEC) last year. The fund already utilized according to the consent as disclosed in the IPO fund utilization report except local cost of duty, port charges C & F cost, transportation and installation of Capital Machineries. The capital machineries L/C opened. Portion of machineryies are in transit and some consignments are already reached in port and factory.

AN EXPLANATION IF THE FINANCIAL RESULTS DETERIORATE AFTER THE COMPANY GOES FOR INITIAL PUBLIC OFFERING (IPO)

Particular	2016-2017 (Taka) (Post-IPO)	2015-2016 (Taka) (Pre-IPO)	Decrease In %
Turnover	324,472,755	374,856,443	13.44
Cost of goods sold	246,779,801	275,901,347	10.55
Gross Profit	77,692,954	98,955,096	21.48
Net Profit after tax provision	34,759,524	39,337,267	11.64
EPS (Adjusted)	0.58	0.66	12.12

The financial result deteriorated but which is not occurred significantly. Due to government current policy, business in local market hampered. As a result the turnover of the company as well as profitability trend of the company came down gradually. Un-interrupted power supplies also a major issue in the manufacturing industry like YPL. Due to massive interruption of the power supply in the southern part last year, Yeakin polymer Limited had to use maximum capacity of generator which also increased the production cost and decreased the profitability of the company accordingly.

OTHER REGULATORY DISCLOSURES

There was no extra-ordinary gain or loss during this year or the preceding year.

There is no significant variance occurred in the business trend between third quarterly financial performance and Annual Financial Statements.

Significant deviations did not occurred from the last year's operating results of the issuer company.

DIVIDEND

The Board of Directors recommended 5 % Stock dividend (5 bonus shares for each 100 shares held) for all shareholders for the year ended 30 June 2017 for your approval in the forth coming 16th Annual General Meeting.

APPROPRIATION OF PROFIT

The Board of Directors recommended the appropriation of the net profit earned during the year 2016-2017 in the following manner:

Sl No.	Particulars	Tk.
a.	Net Profit for the Year (2016-2017)	34,759,524
b.	Appropriation proposed: Issuance of 3,245,000 Bonus Shares (Stock Dividend) @ 5% : Face Value of Bonus Share	32,450,000
c.	Un Appropriated Profit	2,309,524

Company needs huge working capital because production will be increased after successfully installation the new machineries as such the un-appropriated profit will be used as the working capital.

DIRECTORS ELECTION

As per articles 85 of the Articles of Association of the Company 1/3 (One Third) directors shall be retired in this Annual General Meeting by way of rotation. Mr. S M Akter Kabir, Mr. Quazi Nazibul Haque, Ms. Julia Parvin would retire by rotation in this AGM, and being eligible Mr. S M Akter Kabir and Mr. Quazi Nazibul Haque offered themselves for re-election. Ms. Julia Parvin did not offer for re-election. Ms. Sabrina Samsad resigned from the board owing to her personal problem with effect from after this AGM.

As per articles 86 (a) the Board of Directors in its meeting held on 14th November 2017 decided to re-constitute the board size accordingly board took decision that board will not offer any one for election against Ms. Julia Parvin's retirement and vacant position created owing to resignation of Mrs. Sabrina Samsad i.e. Board size would be re-constituted with 7 directors including 2 independent directors. Brief resume of retiring Directors who offer themselves for re-election are given below:

MR. S.M AKTER KABIR

Mr. Kabir is a Bangladeshi national and was born on 08.07.1959. He is also the director of Satkhira Feed Industries Ltd and Yeakin Agro Products Ltd. He completed M.Com (Accounting) degree from Dhaka University and completed Chartered Accountancy course. He has been engaged in trading and manufacturing business for a long time. He traveled so many countries in connection with his business.

ENGINEER QUAZI NAZIBUL HAQUE

Mr. Haque is a Bangladeshi National. He is also the director of Satkhira Feed Industries Ltd. Mr. Haque completed his B.Sc Civil Engineering degree from Rajshahi Engineering College. He was govt. service holder under Roads & Highway dept. During his service he was engaged in executing various important civil constructions works mainly roads & bridge assigned by the Government of Bangladesh. In the period of his service he visited several countries in the world. After retirement as "Superintendent Engineer" from "Roads and Highway" Department of Bangladesh Government he engaged with this company.

RE-APPOINTMENT OF INDEPENDENT DIRECTOR

The Board of Directors in its meeting held on 14th November, 2017 decided to re-appoint Mr. Siddiqur Rahman as Independent Director of the Company for a further period of 3 (three) years with effect from 1st January , 2018 as per BSEC Regulations and re-commended for approval by the shareholders in the ensuing Annual General Meeting. Brief resume of Mr. Siddiqur Rahman is given below :

MR. SIDDIQUR RAHMAN

Mr. Rahman is a Bangladeshi National. He Completed Master of Science (M.Sc.) in Agriculture from Reading University, United Kingdom in 1990. He is a retired Government Service holder. During his service he was assigned with important research and monitors activities of Agricultural projects of the Government of Bangladesh. He retired as Additional Director, Department of Agricultural Extension. He traveled many Countries for training and business purpose.

THE PATTERN OF SHAREHOLDINGS IS DISCLOSED AS FOLLOWS:

SL	Name of the Shareholders	Position	No. of shares	%
a.	Parent/Subsidiary/Associated Companies and other related parties	The Company has no Parents/ Subsidiary/ Associated Companies	-	-
b(i).	**DIRECTORS**			
	Mr. Quazi Anwarul Haque	Chairman	2,398,000	3.69
	Mr. S M Akter Kabir	Managing Director	1,540,000	2.37
	Engineer Quazi Nazibul Haque	Director	1,683,000	2.59
	Satkhira Feed Industries Limited	Director	4,620,000	7.12
	Yeakin Agro Products Limited	Director	2,486,000	3.83
	Mrs. Julia Parvin	Director	1,404,700	2.16
	Mrs. Sabrina Samsad	Director	1,298,550	2.00
	Mr. Siddiqur Rahman	Independent Director	-	-
	Mr. Khandaker Abdul Mabud	Independent Director	-	-

SL	Name of the Shareholders	Position	No. of shares	%
b(ii).	Chief Executive Officer , Company Secretary/CFO/Head of Internal Audit and their spouse and minor children do not hold any shares of the Company			
	Mr. S M Akter Kabir	Managing Director	1,540,000	2.37
	Md. Akhtaruzzaman	Company Secretary	-	-
	A B M Mahmudul Hasan	Chief Financial Officer	-	-
	Abdullah Al Mamun	Head Of Internal Audit	-	-
	Spouse and minor children	-	-	-
c.	Executives	-	-	-
d.	Shareholders Holding 10% or more voting interest in the company:	-	-	-

RELATED PARTIES TRANSACTION

Details of related party and transactions have been disclosed under note 32 of the financial statements page no- 60

DURING THE YEAR 13 (THIRTEEN) BOARD MEETINGS WERE HELD. THE ATTENDANCE RECORD BY EACH DIRECTOR IS AS GIVEN BELOW:

Name of the Directors	Designation	Attendance
Quazi Anwarul Haque	Chairman	13
S M Akter Kabir	Director	10
Engineer Quazi Nazibul Haque	Director	10
Dr. S M Moniruzzaman (Nominee of Satkhira Feed Industries Limited)	Director	7
Sk. Jamil Hossain (Nominee of Yeakin Agro Products Limited	Director	7
Mrs. Julia Parvin	Director	6
Mrs. Sabrina Samsad	Director	7
Siddiqur Rahman	Independent Director	6
Khandaker Abdul Mahmud	Independent Director	6

AUDIT COMMITTEE

As per stipulation of the BSEC guidelines, the Board has constituted an Audit Committee for the Company. The Committee met four times during the year, where attended all the members. The main activities of the Audit Committee during the year were as follows:

a) Review and recommended to the Board the quarterly and annual financial statements for the year ended 30 June 2017

b) Review the IPO fund utilization according to the uses proceeds given in the prospectus.

c) Review and appraise the performance of the internal control system.

d) Review and consider the compliance with various Guidelines of BSEC.

CORPORATE GOVERNANCE COMPLIANCE STATEMENT

We are pleased to confirm that we have complied with BSEC Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012, and has included the Compliance Report in the Annual Report. Further, a Certificate of Compliance required under the said Notification, as provided by MAZUMDAR SIKDER AND ASSOCIATES Cost and Management Accountants, has also been annexed to this Report.

AUDITORS

Company's present Auditor ARTISAN, Chartered Accountants, was appointed in the 16th Annual General Meeting as external Auditor who completed the Audit of the accounts for the year ended 30th June 2017. As per rule they will retire in the Annual General Meeting. The ARTISAN, Chartered Accountants have expressed their willingness for re-appointment as Auditor of the Company for the year 2017-2018 with the remuneration as prescribed by ICAB. Since there are no requests from the shareholders in favor of others Audit Firm the Board of Directors recommended to re-appointment them.

CONCLUSION

The Board would like to thank you all for your participation in the AGM, and for your continued interest and support for the Company. The Board hopes that you will in touch with company's future endeavor by providing your support and cooperation. The board would like to express their thanks to Government Organization, BSEC, DSE CSE CDBL and other concern authorities for providing support and cooperation.

May Allah bless all of us.
On behalf of the Board of Directors
Sd/
(Quazi Anwarul Haque)
Chairman

November 14, 2017

CERTIFICATION OF MANAGING DIRECTOR & CHIEF FIANACIAL OFFICER TO THE BOARD

The Board of Directors
Yeakin Polymer Limited
23/6, Mirpur Road, Block # B,
Rupayan Shelford, 15th Floor,
Suit # G-14, Shamoly
Mohammadpur, Dhaka-1207

Subject : Certification of Managing Director & Chief Financial Officer to the Board.

In terms of the notification of Bangladesh Securities & Exchange Commission bearing no. SEC/ CMRRCD/ 2006-158/134 / Admin / 44 dated : 07th August, 2012, we, the undersigned Managing Director (MD) and Chief Financial Officer (CFO) do hereby certify that-

i. We have reviewed Financial Statements of **Yeakin Polymer Limited** for the Year ended 30 June 2017 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 content statements that might be misleading.

b. Review the IPO fund utilization in according to use of proceeds given in the prospectus.

c. These statements together presented true and fair view of the Companies affairs and are in compliance with existing accounting standards and applicable laws ;

ii. There are to the best of knowledge and believe, no transactions entered into the Company during the year which are fraudulent, illegal or violation of the Company's code of conduct.

Sd/
S.M Akter Kabir
Managing Director

Sd/
A B M Mahmudul Hasan
Chief Financial Officer

AUDIT COMMITTEE REPORT

The Board of Directors of Yeakin Polymer Limited has constituted an Audit Committee according to the conditions of Bangladesh Securities and Exchange Commission's (BSEC) guidelines which is appended at the Compliance Report enclosed with the Directors' Report. The committee comprises of Mr. Khandaker Abdul Mabud (Independent Director), Mr. Sk. Jamil Hossain and Mr. Siddiqur Rahman (Independent Director) of whom Mr. Khandaker Abdul Mabud is the Chairman of the Committee. Mr. Md. Akhtaruzzaman, Company Secretary, functions as the Secretary of the Committee. The Audit Committee is appointed by the Board and all the members are Non-Executive Directors except Mr. Sk Jamil Hossain. All members of the Audit Committee are financially literate and are able to analyze and interpret financial statements of effectively discharge their duties and responsibilities as members of the Audit Committee.

PURPOSE OF 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 Committee satisfies itself, by means of suitable steps and appropriate information, that proper and satisfactory internal control systems are in place to identify and contain business risks and that the company's business is conducted in a proper and economically sound manner. The key responsibilities of the Audit Committee include:

- Monitor the integrity of the financial reporting process ensuring compliance to accounting policies, standards and principles.
- Monitor internal control and business risk management process.
- Monitor and review the effectiveness of internal audit function.
- Oversee hiring and performance of external auditors.
- Review along with the management, the annual financial statements before submission to the board for approval.
- Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval.
- Review the adequacy of internal audit function.
- Review statement of significant related party transactions submitted by the management.
- Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.
- 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.

AUTHORITY

The Audit Committee is authorized by the Board to review and activity within the business as per its terms of reference. It is authorized to seek any information it requires from, and require the attendance at any of its meetings of, any Director or member of management, and all employees are expected to co-operate with any request made by the Committee.

The Committee is also authorized to have information and advice from the Company Legal Advisor, Tax Consultant and Statutory Auditor if required. The terms of reference of Audit Committee may be amended from time to time as required for the business in line with BSEC notifications subject to approval by the Board.

AUDIT COMMITTEE REPORT

MEETING ATTENDANCE

The Audit Committee met 4 (four) times during the year 2016-2017. All the members were present in all meetings of the Committee. Details of attendance of each member at the Audit Committee meetings during 2016-2017 are as follows:

Name of Members	Designation	Attended
Mr. Khandaker Abdul Mahmud (Independent Director)	Chairman	4
Mr. Siddiqur Rahman (Independent Director)	Member	4
Mr. Sk. Jamil Hossain	Member	4

SUMMARY OF ACTIVITIES 2016-2017

The Committee carried out its duties in accordance with the terms of reference of the Audit Committee. During the year, the Audit Committee carried out the following activities:

1. Financial reporting

(a) Reviewed the quarterly and annual audited financial statements of the Company with the CFO and MD, focusing particularly on significant changes to accounting policies and practices, adjustments arising from the audits, compliance with accounting standards and other legal requirements before recommending them to the Board for approval.

(b) Review the IPO fund utilization according to the uses proceeds given in the prospectus.

2. Internal audit

a. Reviewed internal audit reports and corresponding actions to improve controls as agreed by management.

b. Reviewed status reports of internal audit to ensure that appropriate actions had been taken to implement the audit recommendations.

3. External audit

a. Reviewed with the external auditors the Company's Statement of Internal Control before recommending the same for inclusion in the Company's Annual Report 2017.

b. Reviewed the findings arising from audits particularly the comments and recommendations in management letter, before recommending them to the Board of Directors for approval.

c. Reviewed the external auditors' audit plan including its nature and scope, audit report, evaluation of internal controls and coordination of the external auditors.

Sd/

(Md. Akhtaruzzaman)

Secretary, Audit Committee
Company Secretary

Sd/

Khandaker Abdul Mabud)

Chairman, Audit Committee
(Independent Director)



বাংলাদেশ এসোসিয়েশন অব পাবলিকলী লিষ্টেড কোম্পানীজ
BAPLC BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES
Block # B, Road #1, House # 17 (8th Floor), Unit-A, Nikelan Eastern Housing Complex, Gulshan-1, Dhaka-1212
Phone : 8824926 Fax : 9887245, E-mail : baplc@dhaka.net

Ref: CM-2017/232

28th May 2017

TO WHOM IT MAY CONCERN

Certificate of Membership

This is to certify that YEAKIN POLYMER LIMITED is an Ordinary Member of Bangladesh Association of Publicly Listed Companies (BAPLC).

This Certificate remains current until 31st December 2017.

Secretary-General
(Acting)

MAZUMDAR SIKDER AND ASSOCIATES

Cost & Management Accountants

CERTIFICATE OF COMPLIANCE ON CORPORATE GOVERNANCE OF

YEAKIN POLYMER LIMITED

We have examined the compliance to the BSEC guidelines on Corporate Governance by **Yeakin Polymer Limited** for the year ended 30 June 2017. These guidelines relate to the Notification no. SEC/CMRRCD/2006-158/134/Admin/44 dated 7 August 2012, as amended vide notification dated 21 July 2013 and 18 August 2013 of Bangladesh Securities and Exchange Commission (BSEC) on Corporate Governance.

Such compliance to the codes of Corporate Governance is the responsibility of the company. Our examination for the purpose of issuing this certificate was limited to the procedures including implementation thereof as adopted by the Company for ensuring the compliance on the attached statement on the basis of evidence gathered and representation received.

In our opinion and to the best of our information and according to the explanations provided to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned guidelines is issued by BSEC.

Place -Dhaka.
Date- November 26, 2017

Mazumdar Sikder and Associates
Cost & Management Accountants

105/A (3rd Floor), Kakrail, Dhaka - 1000, Phone: 02-8300376, Fax: 02-8300375

CORPORATE GOVERNANCE
COMPLIANCE REPORT

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

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1.	**BOARD OF DIRECTORS:**			
1.1	Board's Size: The number of the board members shall not be less than 5(Five) and more than 20 (Twenty)	√		
1.2	**INDEPENDENT DIRECTORS:**			
1.2(i)	At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors.	√		
1.2(ii) a)	Independent Director does not hold any share or holds less than 1% shares of the total paid-up 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. His/her family members also should not hold above mentioned shares in the company:	√		
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;	√		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
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.	√		
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.	√		Tenure of office of one independent director has been expired and Board has given re-appointment him for the further period of three years subject to the approval of forth coming 17th AGM
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	√		

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Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1.3(iii)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission.			N/A
1.4	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:**			
1.5(i)	Industry outlook and possible future developments in the industry.	√		
1.5(ii)	Segment-wise or product-wise performance.	√		
1.5(iii)	Risks and concerns.	√		
1.5(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	√		
1.5(v)	Discussion on continuity of any Extra ordinary gain or loss.	√		
1.5(vi)	Basis for related party transactions- a statement of all related party transactions should be disclosed in the annual report.	√		
1.5(vii)	Utilization of proceeds from public issues, rights issues and/or through any others.	√		
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.	√		
1.5(ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	√		
1.5(x)	Remuneration to directors including independent directors.	√		
1.5(xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.	√		
1.5(xii)	Proper books of account of the issuer company have been maintained.	√		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
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.	√		
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)	**PATTERN OF SHAREHOLDING:**			
1.5(xxi)(a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details)	√		
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)	√		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1.5(XXII)	**IN CASE OF THE APPOINTMENT/RE-APPOINTMENT OF A DIRECTOR THE COMPANY SHALL DISCLOSE THE FOLLOWING INFORMATION TO THE SHAREHOLDERS:-**			
1.5(xxii)a)	A brief resume of the director;	√		
1.5(xxii)b)	Nature of his/her expertise in specific functional areas;	√		
1.5(xxii)c)	Names of companies in which the 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	**REQUIREMENT TO ATTEND THE BOARD MEETINGS** 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.	√		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
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.	√		
3.1(iv)	No vacancy for more than one month.	√		
3.1(v)	The company secretary shall act as the secretary of the Committee.	√		
3.1(vi)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
3.2	**Chairman of The Audit Committee:**			
3.2(i)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director.	√		
3.2(ii)	Chairman of the audit committee shall remain present in the Annual General Meeting (AGM).	√		
3.3	**Role of Audit Committee:**			
3.3(i)	Oversee the financial reporting process.	√		
3.3(ii)	Monitor choice of accounting policies and principles.	√		
3.3(iii)	Monitor Internal Control Risk management process.	√		
3.3(iv)	Oversee hiring and performance of external auditors.	√		
3.3(v)	Review the annual financial statements before submission to the board for approval.	√		
3.3(vi)	Review 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(vii)	Review statement of significant related party transactions.	√		
3.3(ix)	Review Management Letters/Letter of Internal Control weakness issued by statutory auditors.	√		
3.3(x)	When money is raised through Initial Public Offering (IPO) /Repeat Public Offering (RPO)/Rights Issue the company shall disclose to the Audit Committee about the uses/ applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc), on a quarterly basis, as a part of their quarterly declaration of financial results. Further, on an annual basis, the company shall prepare a statement of funds utilized for the purposes other than those stated in the offer document /prospectus.	√		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
3.4	**Reporting of The Audit Committee:**			
3.4.1	**Reporting to the Board of Directors.**			
3.4.1(i)	The Audit Committee shall report on its activities to the Board of Directors.	√		
3.4.1(ii)	**The Audit Committee shall immediately report to the Board of Directors on the following findings, if any**			
3.4.1(ii)a	Conflicts of interests.			There was no reportable case of conflict of interest in 2016-2017
3.4.1(ii)b	suspected or presumed fraud or irregularity or material defect in the internal control system;			No such incident happened
3.4.1(ii)c	suspected infringement of laws, including securities related laws, rules and regulations;			No such incident happened
3.4.1(ii)d	any other matter which shall be disclosed to the Board of Directors immediately			No such incident happened
3.4.2	Reporting to the Authorities			No such incident happened
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:** The issuer company shall not be engaged in the following external/statutory auditors to perform the following services of the company; namely:			
4(i)	Appraisal or valuation services or fairness opinions. Fairness opinions.	√		
4(ii)	Financial information systems design and implementation.	√		
4(iii)	Book-keeping or other services related to the accounting records or financial statements.	√		

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Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
4(iv)	Broker-dealer services.	√		
4(v)	Actuarial services.	√		
4(vi)	Internal audit services.	√		
4(vii)	Any other service that the Audit Committee determines.	√		
4(viii)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that Company.	√		
4(ix)	Audit/certification services on compliance of corporate governance as required under clause (i) of condition no.7	√		
5	**SUBSIDIARY COMPANY:**			
5(i)	Composition of the Board of Directors			N/A
5(ii)	At least 1 (one) independent director to the subsidiary company.			N/A
5(iii)	Submission of minutes to the holding company.			N/A
5(iv)	Review of minutes by the holding company			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 AND CHIEF FINANCIAL OFFICER:** The CEO and CFO shall certify to the Board that:-			
6.1	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.	√		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
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.	√		

Sd/
(S.M. Akter Kabir)
Managing Director

AMARSTOCK



STATEMENT OF FINANCIAL POSITION

AUDITORS' REPORT

Date: 28.10.2017

We have audited the accompanying financial statements of Yeakin Polymer Limited which comprise the Statement of Financial Position as at 30th June, 2017 and 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 all related consolidated financial statements and a summary of significant accounting policies and other explanatory notes.

The Managements' Responsibility for the Financial Statements

The Management is responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRS), Bangladesh Financial Reporting Standards (BFRS), the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations. This responsibility includes: designing, Implementing and maintaining internal control relevant to the preparation and fair preparation of financial statements that are free from material misstatements, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' 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 on Auditing (ISA) and Bangladesh Standards on Auditing (BAS). Those standards require that we comply with ethical requirements and plan and perform to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting 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 including consolidated financial statements, prepared in accordance with International Financial Reporting Standards (IFRS) and Bangladesh Financial Reporting Standards (BFRS) give a true and fair view of the state of the company as at 30th June, 2017 and of the results of its operations and its cash flows for the year then ended in accordance with the Companies Act, 1994 and other applicable laws and regulations.

We also Report that:

(a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

(b) In our opinion, proper books of account as required by law have been kept by the Company as far as it appeared from our examination of those books;

(c) The Company's Statement of Financial Position, Statement of Appropriation Account, Statement of Comprehensive Income and Statement of Cash Flows dealt with by the report is in agreement with the books of account;

And

(d) The expenditure incurred was for the purpose of Company's business.

Sd/

ARTISAN

CHARTERED ACCOUNTANTS

YEAKIN POLYMER LIMITED

Statement of Financial Position
As at 30 June, 2017

Particulars	Notes	Amount in Taka	
		30-06-2017	30-06-2016
Property & Assets			
Non-current Assets		**625,700,220**	**478,235,147**
Property, Plant & Equipment	04	446,299,463	371,601,708
Capital Work in Progress	05	179,400,757	106,633,439
Current Assets		**466,298,171**	**376,431,664**
Inventories	06	151,341,015	144,402,224
Trade Receivable	07	153,264,967	137,778,985
Other Receivable	08	-	984,961
Advances, Deposits & Prepayments	09	112,751,199	55,313,205
Cash & Cash Equivalent	10	48,940,990	37,952,289
Total Assets & Property		**1,091,998,391**	**854,666,811**
Shareholders' Equity & Liabilities			
Shareholders' Equity		**844,016,726**	**609,257,202**
Share Capital	11	649,000,000	390,000,000
General Reserve		8,357,000	8,357,000
Tax Holiday Reserve		24,159,453	24,159,453
Retained Earnings	12	162,500,273	186,740,749
Non-Current Liabilities		**47,571,483**	**54,125,793**
Deferred Tax Liabilities	13	31,197,401	31,686,151
Long Term Bank Loan	14	16,374,082	22,439,642
Current Liabilities		**200,410,181**	**191,283,816**
Current Portion of Long Term Loan	14	10,723,776	10,723,776
Short Term Bank Loan	15	115,047,951	101,134,518
Trade Creditors	16	4,161,699	3,981,541
Liabilities for Expenses	17	68,762,999	72,418,037
Liability for WPPF	18	1,713,756	3,025,944
Total shareholders Equity & Liabilities		**1,091,998,391**	**854,666,811**
Net Asset Value Per Share (NAV)	29	**13.00**	**15.62**

Sd/
Chairman

Sd/
Managing Director

Sd/
Director

Sd/
Chief Financial Officer

Sd/
Company Secretary

Signed in terms of our annexed report of even date.

Sd/
ARTISAN
Chartered Accountants

Place: Dhaka
Dated: 28 October, 2017

YEAKIN POLYMER LIMITED

Statement of Profit or Loss and Other Comprehensive Income
As at 30 June, 2017

Particulars	Notes	Amount in Taka	
		30-06-2017	30-06-2016
Sales Revenue	19	324,472,755	374,856,443
Less: Cost of Goods Sold	20	246,779,801	275,901,347
Gross Profit/ (Loss)		**77,692,954**	**98,955,096**
Operating Expenses		**(25,547,221)**	**(21,644,700)**
Administrative Expenses	21	21,332,418	15,075,576
Selling & Distribution Expenses	22	4,214,803	6,569,124
Profit from Operations		**52,145,732**	**77,310,396**
Non-Operating Expenses/Income		**(16,156,860)**	**(13,765,580)**
Financial Expenses	23	(19,511,828)	(14,396,566)
Other Income	24	3,354,968	630,986
Profit before Contribution to WPPF & Income Tax		**35,988,872**	**63,544,816**
Less: Provision for Contribution to WPPF	25	1,713,756	3,025,944
Net Profit/ (Loss) after Contribution to WPPF but before Provision for Income Tax		**34,275,117**	**60,518,872**
Less: Income Tax Expenses :		(484,407)	21,181,605
Current Tax	26	4,342	10,568,721
Deferred Tax (Income)/Expenses	27	(488,750)	10,612,884
Net Profit/ (Loss) after Provision for Income Tax Transferred to Retained Earnings		**34,759,524**	**39,337,267**
Number of Shares used to compute		**59,620,822**	**59,620,822**
Earnings Per Share	**28**	**0.58**	**0.66**

Sd/
Chairman

Sd/
Managing Director

Sd/
Director

Sd/
Chief Financial Officer

Sd/
Company Secretary

Signed in terms of our annexed report of even date.

Place: Dhaka
Dated: 28 October, 2017

Sd/
ARTISAN
Chartered Accountants

YEAKIN POLYMER LIMITED

Statement of Changes in Equity
As at 30 June, 2017

Particulars	Amount in Taka					
	Share Capital	Share Money Deposit	General Reserve	Tax Holiday Reserve	Retained Earnings	Total Shareholders Equity
Balance as at 1st July, 2016	390,000,000	-	8,357,000	24,159,453	186,740,749	609,257,202
Issued on 10.08.2017	200,000,000	-	-	-	-	200,000,000
Net Profit/ (Loss) after tax for the Year Ended 30th June, 2017	-	-	-	-	34,759,524	34,759,524
10% Stock Dividend Paid	59,000,000	-	-	-	(59,000,000)	-
Balance as at 30th June, 2017	649,000,000	-	8,357,000	24,159,453	162,500,273	844,016,726

YEAKIN POLYMER LIMITED

Statement of Changes in Equity
As at 30 June, 2016

Particulars	Amount in Taka					
	Share Capital	Share Money Deposit	General Reserve	Tax Holiday Reserve	Retained Earnings	Total Shareholders Equity
Balance as at 1st July, 2015	390,000,000	-	8,357,000	24,159,453	147,403,482	569,919,935
Net Profit/ (Loss) after tax for the 30th June, 2016	-	-		-	39,337,267	39,337,267
Balance as at 30th June, 2016	390,000,000	-	8,357,000	24,159,453	186,740,749	609,257,202

Sd/
Chairman

Sd/
Managing Director

Sd/
Director

Sd/
Chief Financial Officer

Sd/
Company Secretary

Signed in terms of our annexed report of even date.

Place: Dhaka
Dated: 28 October, 2017

Sd/
ARTISAN
Chartered Accountants

YEAKIN POLYMER LIMITED

Statement of Cash Flows
For the Year Ended 30 June, 2017

Particulars	Amount in Taka	
	30-06-2017	30-06-2016
A. Cash flow from operating activities:		
Cash received during the year	**313,326,702**	**344,494,188**
Cash received from customers & other	313,326,702	344,494,188
Cash payment during the year	**310,306,176**	**297,064,544**
Less: Cash payment to suppliers, employee and other	307,035,648	294,124,068
Cash payment for income tax	3,270,528	2,940,476
Net cash provided/ (used) by operating activities	**3,020,526**	**47,429,644**
B. Cash flow from investing activities:		
Paid for acquisition of fixed assets	(967,114)	-
Capital Work in Progress	(179,400,757)	(106,633,439)
Net cash provided/ (used) by investing activities	**(180,367,871)**	**(106,633,439)**
C. Cash flow from financing activities:		
Issuance of ordinary shares	200,000,000	-
Bonus Share (Stock)	590,000,00	-
Cash payment for financial expenses	(19,511,828)	(14,396,566)
Short term bank loan receipt/(paid)	13,913,433	42,940,528
Long term bank loan receipt/(Paid)	(6,065,560)	15,033,395
Net cash provided/ (used) by financing activities	**188,336,045**	**43,577,357**
D. Net Increase/(Decrease) in cash (A+B+C)	**10,988,700**	**(15,626,438)**
E. Opening cash & cash equivalents	37,952,289	53,578,727
Closing cash & cash equivalents (D+E)	**48,940,990**	**37,952,289**
Number of Shares used to compute	**59,620,822**	**59,620,822**
Net Operating Cash flow Per share (Weighted Average)	**0.05**	**0.80**

Sd/
Chairman

Sd/
Managing Director

Sd/
Director

Sd/
Chief Financial Officer

Sd/
Company Secretary

Signed in terms of our annexed report of even date.

Place: Dhaka
Dated: 28 October, 2017

Sd/
ARTISAN
Chartered Accountants

Notes to the FINANCIAL STATEMENTS

For the period from 1st July, 2016
To 30th June, 2017

01. REPORTING ENTITY :

01.1 Company Profile:

Yeakin Polymer Limited (former Yeakin Business Limited) was incorporated in Bangladesh on 8th February, 2001 as a Public Limited Company. The company was converted into a Private Limited Company on 10th November, 2003 and again it was re-converted into a Public Limited Company on 15th may, 2012. The name of the Company was changed on 15th December, 2010 from Yeakin Business Limited to Yeakin Polymer Limited. The Company got consent for raising of capital through Initial Public Offering (IPO) from Bangladesh Securities and Exchange Commission on June 09, 2016 latter no. BSEC/CI/180-222/2013/319. The Company Listed in Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd. as on September 01, 2016 vide latter No. DSE/Listing/ULC/2016/6101 dated September 01, 2016 & CSE/Listing/YPL/-2016 dated September 01, 2016 Respectively.

01.2 Registered Offices:

The registered office of the company is located at Labsha, Satkhira, Bangladesh.

01.3 Nature of Business:

The principal activities of the company are to carry on the business of manufacturing and marketing (local & export) of PP woven regular bags [laminated & un-laminated], BOPP film attach bag, Squair bag, Leno Mesh bagJumbo / FIBC bag and HDPE / LDPE liner in different size, color, denier, mash, etc.

02. BASIS OF PREPARATION :

02.1 Significant Accounting Policies:

These financial statements have been prepared on a going concern basis under historical cost convention based on the generally accepted accounting principles consistently applied and International Accounting Standard as adopted by the ICAB as Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS). Specific Accounting Policies Selected and Applied for Significant Transactions and Events.

02.2 Applicable Bangladesh Accounting Standards (BAS):

The following BASs are applicable for the financial statements for the year under review:

BAS- 1	Presentation of Financial Statements
BAS- 2	Inventories
BAS- 7	Statements of Cash Flows

BAS- 10	Events After the Reporting Period.
BAS- 12	Income Taxes
BAS- 16	Property, Plant & Equipment
BAS- 18	Revenue
BAS- 19	Employee Benefits
BAS- 21	The Effects of Changes in Foreign Exchange Rates
BAS- 23	Borrowing Costs
BAS- 24	Related Party Disclosures
BAS- 33	Earnings Per Share
BAS- 36	Impairment of Assets
BAS- 37	Provisions, Contingent Liabilities and Contingent Assets
BAS- 39	Financial Instrument: Recognition and Measurement

02.3 Approval of Financial Statements:

The financial statement was duly approved by the Board of Directors.

02.4 Functional and Presentational Currency:

The financial statement is presented in Bangladesh Taka (Taka/ Tk), which is both functional currency and presentation currency of the company. The figures of financial statements have been rounded off to the nearest Taka.

02.5 Use of Estimates and Judgments:

The preparation of financial statements requires management to make and apply consistently of judgment, estimates and assumptions for records and balance that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

02.6 Reporting Period:

The accounting year of the company covers financial year from 1st July, 2016 to 30th June, 2017.

02.7 Going Concern :

As per BAS- 1, a company is required to make assessment at the end of each year to assess its capability to continue as going concern. Management of the company makes such assessment each year. The company has adequate resources to continue in operation for the foreseeable future and has wide coverage of its liabilities. For this reason the Directors continue to adopt the going concern assumption while preparing the financial statements.

03. Significant Accounting Policies:

The accounting policies set out below have been applied consistently (otherwise as stated) to all years presented in these financial statements.

03.1 Financial Instruments:

Non-derivative financial instruments comprise accounts and other receivables, cash and cash equivalents, loan and borrowings and other payables are shown at transaction cost.

03.2 Property, Plant and Equipment:

03.2.1 Recognition and Measurement:

Items of property, plant and equipment, excluding land and land development are measured at cost less accumulated depreciation and accumulated impairment losses (if any) in compliance with BAS-16.The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes (after deducting trade discount and rebates) and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

03.2.2 Subsequent Costs:

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the Statement of Comprehensive Income as incurred.

03.2.3 Depreciation:

Depreciation has been charged on item of property, plant and equipment except land and land development is recognized in the statement of comprehensive income using "Straight Line Method" over the estimated useful lives of each items. Depreciation on addition to fixed Assets charged when the Assets are ready for use. The rate of depreciation varies from 5% to 20% p.a. based on useful lives and nature of the assets. Rate of depreciation on property, plant and equipment considering their useful lives are as follows.

The annual depreciation rates applicable to the principal categories are:

Sl. No.	Item of Property, Plant And Equipment	6/30/2017	6/30/2016
01.	Land and Land Development	-	-
02.	Factory Building	5%	5%
03.	Plant & Machinery	6.5%	6.5%
04.	Office Equipment	20%	20%
05.	Furniture & Fixture	10%	10%
06.	Vehicles	10%	10%

03.2.4 Amortization:

IPO Expenses are considered as Revenue Expenditure and amortized over a period of two years from, 1st July 2015 to 30th June 2017.

03.3 Inventories:

Inventories consist of Raw Materials, Work-In-Process, Finished Goods and Stores & Spares. They are stated at the lower of cost or net realizable value (NRV) in accordance with the BAS-2. Inventories after making due adjustments for any obsolete or slow moving item. The cost of inventories is assigned by using weighted average cost.

03.4 Impairment:

The company reviews the recoverable amount of its assets other than inventories at each reporting date. If there exist any indication that the carrying amount of assets exceeds the recoverable amount, the company recognized such impairment loss in accordance BAS-36.

03.5 Trade Receivables:

Trade and other receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at cost less bad debts due to uncollectibility of any amount so recognized.

03.6 Cash and Cash Equivalents:

According to BAS- 7 "Statement of Cash Flows" cash comprises cash in hand and demand deposits and cash equivalents are short term, highly liquid investments that are readily convertible to know amounts of cash and which are subject to an insignificant risk of changes in value. BAS- I "Presentation of Financial Statements" provides that Cash and Cash equivalents are not restricted in use. Considering the provisions of BAS- 7 and BAS- I, Cash in hand and bank balances have been considered as cash and cash equivalents.

03.7 Provisions:

A provision is recognized in the Statement of Financial Position when the company has a legal or constructive obligation as a result of 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.

03.8 Taxation:

Provision for income tax has been made on the basis of Finance Act, 2014.

03.9 Deferred Taxation:

The company accounts for deferred tax as per BAS- 12 "Income Taxes". Deferred tax is provided using the Financial Position method for all temporary differences arising between the tax base of assets and liabilities and their carrying value for financial reporting purposes. Tax rate prevailing at the Financial Position date is used to determine deferred tax.

03.10 Employees' Benefit Plan:

The company has maintained employees benefit under the existing employees benefit policy of the company as well as BAS- 19.

Workers Profit Participation Fund and Welfare Fund

The company makes a regular allocation of 5% on net income before tax to this funds and payment is made to the workers as per provisions of Labor Laws 2006.

03.11 Contingencies:

Contingencies arising from claim, lawsuit, etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured. The deferred tax asset/ liability/ income or liability/ expenses dose not create legal liability/ recoverability to and from the income tax authority. So, Deferred Tax has not been considered in computation of Current Tax Provision.

03.12 Revenue Recognition:

03.12.1 Revenue from Goods Sold:

Revenue from the sales of goods is measured at the fair value of the consideration received or receivable. The company recognized revenue when risk and rewards associated with ownership has been transferred to buyer, which satisfied all the condition for the revenue recognition as provided in BAS- 18.

03.13 Earnings per Share:

The company presents basic earnings per share (EPS) data for its ordinary shares.

03.13.1 Basic Earnings Per Share:

Basic EPS is calculated by dividing the net income/loss for the year attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the year as per BAS- 33 which is shown on the face of the Statement of Comprehensive Income.

03.14 Advance, Deposits and Prepayments:

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads.

Deposits are measured at payment value.

Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to income statement.

03.15 Borrowing Costs:

Borrowing costs are recognized as expenses in the year in which they are incurred unless capitalization of such is allowed under BAS- 23.

03.16 Statements of Cash Flows :

Statement of Cash Flows is prepared in accordance with BAS- 7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules, 1987.

03.17 Risk and Uncertainties for use of Estimates in Preparation of Financial Statements:

Preparation of Financial Statements in conformity with the Bangladesh Accounting Standards requires management to make estimates and assumption that effect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the year reported. Actual results could differ from those estimates. Estimates are used for employees benefit plans, taxes, reserves and contingencies.

03.18 Components of the Financial Statements:

According to the International Accounting Standard (BAS-1) "Presentation of Financial Statements" the Complete set of Financial Statements includes the following components:

I) Statement of Financial Position as at 30th June, 2017

ii) Statement of Profit or loss and other Comprehensive Income for the year from, 1st July, 2016 to 30th June, 2017

iii) Statement of Changes in Equity for the year from, 1st July, 2016 to 30th June, 2017

iv) Statement of Cash Flows for the year from, 1st July, 2016 to 30th June, 2017

v) Notes to the Financial Statements for the year from, 1st July, 2016 to 30th June, 2017

03.19 Comparative Information:

Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

Figures for the year 2015-2016 have been re-arranged, wherever considered necessary, to ensure better comparability with the year.

03.20 Events after the Reporting Period:

In compliance with the requirements of BAS-10, Events After the Reporting Period, post Statement of Financial Position events that provide additional information about the company's position at the reporting date are reflected in the financial statements and events after the reporting date that are not adjusting events are disclosed in the notes when material.

04. Property, Plant & Equipment: Tk. 446,299,463

Particulars	Cost			Rate of Dep.%	Depreciation			Written Down Value as at 30-06-2017	Written Down Value as at 30-06-2016
	Balance as at 01-07-2016	Addition during the year	Balance as at 30-06-2017		Balance as at 01-07-2016	Charged during the year	Balance as at 30-06-2017		
Land & Land Development	51,569,984	-	51,569,984		-	-	-	51,569,984	51,569,984
Factory Building	173,867,826	55,278,856	229,146,682	5%	29,874,801	11,457,334.10	41,332,135	187,814,547	143,993,025
Plant & Machinery	249,554,719	51,889,341	301,444,060	6.5%	78,043,785	19,593,863.90	97,637,649	203,806,411	171,510,934
Office Equipment	4,846,590	432,356	5,278,946	20%	4,207,493	1,055,789.20	5,263,282	15,664	639,097
Furniture & Fixture	7,341,503	-	7,341,503	10%	3,625,980	734,150.30	4,360,130	2,981,373	3,715,523
Vehicles	616,600	-	616,600	10%	443,456	61,660.00	505,116	111,484	173,144
Total Taka	**487,797,222**	**107,600,553**	**595,397,775**		**116,195,515**	**32,902,798**	**149,098,313**	**446,299,463**	**371,601,708**

Notes:

(a) Depreciation on addition to fixed assets charged when the Assets get installed.

(b) Depreciation have been charged as follows:

Allocation of Depreciation	Amount in Taka from, 01-07-2016 to 30-06-2017
Manufacturing Overhead (95%)	31,257,658
Administrative Expenses (5%)	1,645,140
Total Taka	**32,902,798**

STAR STOCK

Particulars	Notes	Amount in Taka	
		30-06-2017	30-06-2016
05. Capital Work in Progress: Tk. 179,400,757.00			
Plant & Machinery		129,714,424	51,675,795
Land and Land Development		9,193,518	-
Building (Factory & Administrative)		40,492,815	54,957,644
Total Taka		**179,400,757**	**106,633,439**
06. Inventories: Tk. 151,341,015.00			
The break-up of the above is as under:			
Raw Materials		92,754,342	82,935,345
Work-In-Progress		19,689,457	23,850,177
Finished Goods		22,340,560	26,073,300
Stores & Spares		16,556,656	11,543,402
Total Taka		**151,341,015**	**144,402,224**
07. Trade Receivable: Tk. 153,264,967.00			
M/S. Break-up of the above is as under:			
M/S. Al-Amin Banijjya Bhandar, Jessore		2,769,276	4,599,765
M/S. Ali Apon Auto Flower Mills, Jessore		2,795,903	3,885,875
M/S. Abdul Jolil/Dolil Uddin Basta Bhandar, Jaodanga, Jessore		2,404,068	3,917,277
M/S. City Food, Khulna		2,960,794	4,313,727
M/S. Adarasha Mills, Katia, Satkhira		2,944,490	4,007,160
M/S. Azad Store, Rampura, Dhaka		3,602,550	3,404,365
M/S. Abul Kashem, Barobazar, Satkhira		2,744,046	3,584,723
M/S. Aftab Feeds, Rupshi, (HO, Motijheel,Dhaka)		3,482,767	4,343,751
M/S. Anika Feed Ltd. Khulna		3,584,723	-
M/S. Aristo Food, Jessore		3,125,470	3,608,546
M/S. Arronno Feeds Ltd., Jessore		2,874,011	2,984,489
M/S. Asif International, Dhaka		2,511,600	4,404,449
M/S. BRAC, Dhaka (For Feed Mills)		2,879,430	1,686,751
M/S. Shahana Auto		3,688,898	3,512,387
M/S. Sema Store (Chitto), Jaodanga, Satkhira		3,167,335	2,926,361
M/S. Ennoble Trading, Dhaka		2,915,117	3,244,023
M/S. Green Bangla Corporation, Dhaka		3,108,789	2,841,490
M/S. Hossain Traders, Nowapara		3,760,947	3,253,868
M/S. J. A Trading, Chittagong		3,311,308	3,143,552
M/S. Joint Trading Corporation Ltd., Nowapara		2,968,260	2,987,835
M/S. Joloj Trading, kaligong		2,764,367	2,438,058
M/S. Krishi Bitan, Nowapara		2,784,642	2,277,168
M/S. Marine Agro, Khulna		2,812,167	2,218,241
M/S. Mokbul Traders, Khulna		2,875,212	3,196,249

Particulars	Notes	Amount in Taka	
		30-06-2017	30-06-2016
M/S. Mostofa Traders, Khulna		3,174,168	2,484,576
M/S. Masud Brothers, Khulna		2,675,509	2,297,231
M/S. MNR Trade International, Dhaka		2,670,433	1,856,506
M/S. Nowapara Traders, Nowapara		2,510,145	2,737,769
M/S. K B C, Dhaka		2,067,685	1,829,035
M/S. R.S Poultry, Dhaka		1,972,121	3,290,458
M/S. Rashid Agro Food		993,999	1,147,671
M/S. Ritu Hatchery, Satkhira		2,362,370	809,040
M/S. Rubel Brothers, Chittagong		2,910,096	3,655,205
M/S. Rustom Traders, Satkhira		2,404,400	1,873,676
M/S. Rakib Auto Rice, Patkarghata		2,326,138	1,875,712
M/S. S Y Traders, Dhaka		2,482,512	2,600,153
M/S. Satkhira Feed Industries Ltd. Satkhira		10,234	969,599
M/S. Super Standard Products Ltd. Dhaka		2,317,289	1,834,469
M/S. Sarker Traders		2,317,527	1,736,937
M/S. Khaitan Traders		2,560,678	2,502,072
M/S. Planet Feed, Dhaka		1,963,452	2,223,351
M/S. Jalil & Brothers. Per Nagoan		2,086,808	3,160,336
M/S. S.B. Poultry feed, Malipota, Khulna		2,723,841	2,009,503
M/S. Total Feeds Ltd. Sonadanga, Khulna		2,972,754	1,917,391
M/S. Tradex International, Dhaka		2,918,741	1,682,258
M/S. Biswas Autor rice, Kathia, Shatkhira		2,584,041	2,220,141
M/S. Uttara Food & Feeds (BD) Ltd., (Vankis), Monirampur, Jessore.		2,437,677	2,965,270
M/S. Mukunda Flower Mills, Station Road, Khulna.		2,984,497	3,627,207
M/S. White Gold Feed Ltd. KDA Road, Khulna		2,090,239	2,556,412
M/S. Faruk Traders, Dinajpur		2,551,847	1,609,597
M/S. Pappu Traders		2,144,283	1,364,221
M/S. Zerin Composit, Dhaka		3,174,889	1,183,774
M/S Jahid Traders		2,044,504	-
M/S Al-Nur Agro		2,212,000	-
M/S H H Enter Prise		3,705,227	-
M/S Rupshi Feed		4,884,437	-
Export Sales		1,194,256	979,305
Total Taka		**153,264,967**	**137,778,985**

7.1 Information as per Schedule XI of the Companies Act 1994 regarding trading trade Receivables Auditor Disclosures:

Sl. No.	Particular	Amount in Taka	
		30-06-2017	30-06-2016
01.	Receivable Considered good in respect of which the Company is fully secured.	153,264,967	137,778,985
02.	Receivables considered good in respect of which the Company holds no security other than the debtor personal security.	-	-
03.	Receivable considered doubtful or bad.	-	-
04.	Recivable due by directores or other officers of the company or any of them either severally or jointly with any person or debts due by firms or private companies respectivly in which any director is a partner or a director or a member to be separately stated.	-	-
05.	Receivables due by common management.	-	-
06.	The maximum amount of receivable due by any director or other officer of the company	-	-
08. Other Receivable : Tk. Nil			
Interest on Fixed Deposit (FDR) from Bank		-	984,961
Total Taka		**-**	**984,961**
09. Advances, Deposits & Prepayments: Tk. 112,751,199.00			
The above consists of the following:			
Loans & Advances:		**111,600,780**	**54,544,608**
Advance VAT		215,320	2,046,449
Advance against land purchase		1,605,000	1,605,000
Security Deposits Corporate office		12,016,000	600,000
Security Deposits Khulna Office		675,000	675,000
Advance against L/C Margin, C & F Agent and Purchases		93,115,058	46,103,034
Advance Income Tax (AIT)		1,641,118	2,301,771
Advance to Employees		2,333,284	1,213,354
Security Deposits:		**746,600**	**746,600**
Bangladesh Power Development Board (BPDB)		194,700	194,700
Secuity Deposits to CDBL		500,000	500,000
BTCL		51,900	51,900
Prepayments:		**403,820**	**21,997**
Fire Insurance		403,820	21,997
Total Taka		**112,751,199**	**55,313,205**

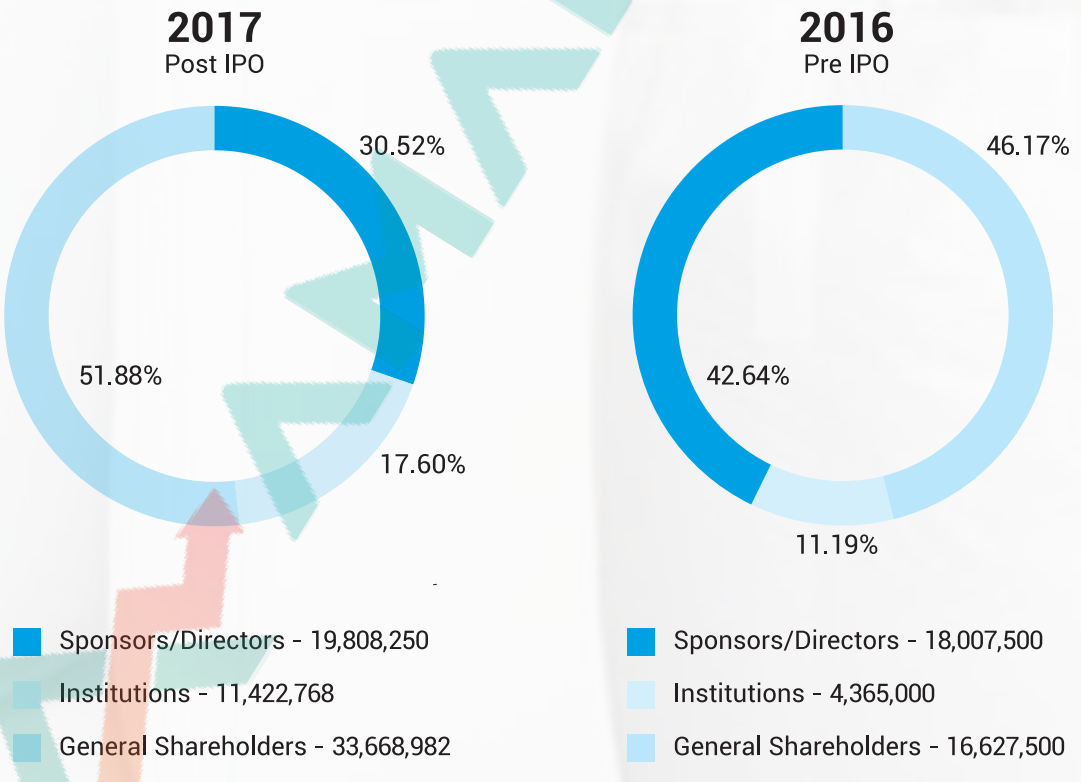
		Amount in Taka	
		30-06-2017	30-06-2016
10. Cash & Cash Equivalent: Tk. 48,940,990.00			
Break-up of the above is as under:			
Cash in hand:		**1,627,964**	**550,418**
Head Office, Dhaka		215,666	278,215
Khulna, Office		25,000	57,653
Factory Office, Satkhira		1,387,298	214,550
Cash at Bank:		**47,313,026**	**37,401,871**
IBBL, Mouchak Branch Dhaka (A/C # 260914)		939,048	2,351,981
IBBL, Satkhira Branch (A/C # 94816)		146,802	707,910
IBBL, Satkhira Branch (SND A/C # 02813)		97,147	28,924
IBBL, Noapara Branch (A/C # 58514)		5,289	5,577
IBBL, Khulna Branch (A/C # 311101)		103,648	55,703
Al Arafa IBL satkhita Branch (A/C # 12280)		604,122	807,265
IBBL, Dhaka Branch (SND A/C # 7214)		26,906	26,959
Pubali Bank Ltd. Dhaka Branch (A/C # 36433)		32,560	235,808
Uttara Bank Ltd.Dhaka Branch (A/C # 4907)		301,168	154,911
Janata Bank Ltd. Dhaka Branch (A/C # 9744)		5,857	5,857
Bank Asia Ltd. Dhaka Branch (A/C # 194)		132,774	20,976
Mutual Trust Bank Ltd. (SND -A/C-02722)		32,414,714	-
IBBL Shyamoli Brance Dhaka (A/C # 350814)		4,556	-
Fixed Deposits (FDR)	10.1	12,498,435	33,000,000
Total Taka		**48,940,990**	**37,952,289**

10.1 Fixed Deposits (FDR): Tk. 12,498,435.00

Name of the Bank			
Bank Asia Limited (MTDR A/C-1001586)		-	5,000,000
Bank Asia Limited (MTDR A/C-1001585)		-	5,000,000
Bank Asia Limited (MTDR A/C -1001599)		3,152,235	3,000,000
Bank Asia Limited (MTDR A/C-1001613)		4,139,171	4,000,000
Bank Asia Limited (MTDR A/C- 1001622)		-	5,000,000
Bank Asia Limited (MTDR A/C-1001623)		5,207,029	5,000,000
Bank Asia Limited (MTDR A/C-1001666)		-	6,000,000
Total Taka		**12,498,435**	**33,000,000**

	Amount in Taka	
	30-06-2017	30-06-2016
11. Share Capital:		
11.1 Authorised Share Capital:		
(100,000,000 Ordinary Shares @ Tk. 10/- each)	1,000,000,000	1,000,000,000
11.2 Issued, Subscribed & Fully Paid-up Capital:		
a. (39,000,000 Ordinary Shares @ Tk. 10/-each)	390,000,000	390,000,000
b. 20,000,000 Ordinary Share issued @Tk.10/-each during the year through Initial Public Offer (IPO)	200,000,000	-
c. 5,900,000 Bonus Share issued @ Tk. 10/= each	59,000,000	-
Total Taka	**649,000,000**	**390,000,000**

11.3 Composition of Shareholding



11.4 Share Distribution Schedule

A distribution schedule of the shares at the year end date is given below following the requirement of listing regulation.

Shareholdings Range	No.of Shareholders	Total No. of shares	Percentage of holding
Less than 500 shares	2,148	347,815	0.54
500 to 5,000 shares	4,192	7,255,108	11.18
5,001 to 10,000 shares	613	4,659,446	7.18
10,001 to 20,000 shares	333	4,980,123	7.67
20,001 to 30,000 shares	117	2,932,409	4.52
30,001 to 40,000 shares	31	1,104,070	1.70
40,001 to 50,000 shares	33	1,558,474	2.40
50,001 to 100,000 shares	43	3,153,898	4.86
100,001 to 1,000,000 shares	45	11,373,183	17.52
Over 1000,000 shares	14	27,535,474	42.43
Total	**7,569**	**64,900,000**	**100**

12. Retained Earnings: Tk. 162,500,273.00

Opening balance	186,740,749	147,403,482
Add: Current Year Net Profit/(Loss)	34,759,524	39,337,267
Less: Stock Dividend Paid (10%)	(59,000,000)	-
Closing balance Taka	**162,500,273**	**186,740,749**

13. Deferred Tax Liabilities/ (Assets): Tk. 31,197,401.00

Deferred tax assets and liabilities have been recognized and measured in accordance with the provisions of BAS 12: Income Taxes.

Particulars

Written down value of Non- Current Assets as per account	446,299,463	371,601,708
Written down value of Non- Current Assets as per tax base	321,509,857	281,069,849
Taxable temporary difference	**124,789,606**	**90,531,859**
Effective Tax Rate	25%	35%
Current year Deferred Tax Liabilities	**31,197,401**	**31,686,151**

The above calculation has been made as per BAS 12 (25)

14. Long Term Loan: Tk. 16,374,082.00

	Amount in Taka	
	30-06-2017	30-06-2016
Outstanding position of long term loan from Islami Bank Bangladesh Limited is shown below:		
HPSM long term loan (A/C # 205014343000012004)	27,097,858	33,163,418
Less : Current portion of long term loan	10,723,776	10,723,776
Total Taka	**16,374,082**	**22,439,642**

a) Purpose of Investment: For the project implementation.

b) Period of Investment: 5 (Five) years

c) Rate of Return: 13.70% per annum or the rate to be determined by the bank time to time.

15. Short Term Loan: Tk. 115,047,951.00

Outstanding position of short term loan from Islami Bank Bangladesh Limited is shown below:		
Bai Murabaha Commercial Short term loan (A/C # 1430400002216)	-	1,114,268
Murabaha Post Import Short term loan (A/C # 1430400002216)	20,022,418	30,724,242
Murabaha Trust Receipt Short term loan (A/C # 1430400002216)	95,025,533	69,296,008
Total Taka	**115,047,951**	**101,134,518**

a) Purpose of Investment: To purchase/ Import of raw materials for the project.

b) Period of Investment - 01 (One) year on renewal basis.

c) Rate of Return: 13.70% per annum or the rate to be determined by the bank time to time.

16. Trade Creditors : Tk. 4,161,699.00

This consists of the following:		
M/S. Gias Enterprise	-	795,953
M/S. Goffer & Co.	768,526	-
M/S. Heritage Polymer	658,790	-
M/S. Sheikh Enterprise	215,477	-
M/S. S.Y Traders	1,407,153	416,207
M/S Golden Plastic	-	315,513
M/S. Tanvir Plastic Center	-	62,937
M/S. R.R Enterprise	-	533,733
M/S. Hossain Traders, Dhaka	165,787	103,056
M/S Decent Trade Ent.	467,568	440,467
M/S. Khandakar Enterprise	-	62,603
M/S. Chowdhury & Commercial Agency	-	146,182
M/S. Century Plastic	-	69,436
M/S Danish Industries (PVT) Ltd.	-	71,574

		Amount in Taka	
		30-06-2017	30-06-2016
M/S. S. R Impex Co.		-	59,178
M/S. Shahida Enterprise		478,398	152,723
M/S. Rasco Computers		-	113,199
M/S. H. H Traders		-	44,467
M/S. Tems Corporation		-	87,803
M/S. Shaque Enterprise		-	125,066
M/S Royl Ind. Ltd.		-	43,515
M/S. Munshi & Brothers		-	63,423
M/S. Nishat Traders		-	80,506
M/S. Nahar Packaging Industries		-	53,513
M/S. Q.B Enterprise		-	140,487
Total Taka		**4,161,699**	**3,981,541**

17. Liabilities for Expenses: Tk.68,762,999.00

The above consists of the following:			
Salaries & Wages		1,445,191	1,726,987
Electricity charges		629,004	21,984
Audit fees		230,000	299,000
Telephone/Mobail bill		16,883	1,306
Provision for Income Tax	17.1	66,441,921	70,368,760
Total Taka		**68,762,999**	**72,418,037**

17.1 Provision for Income Tax : Tk. 66,441,921.00

Opening Balance	70,368,760	62,239,733
Less: Adjusted during the year	(3,931,181)	(2,439,694)
Add: Provision for July, 2016 to June, 2017	4,342	10,568,721
Closing balance Taka	**66,441,921**	**70,368,760**

18. Liability for WPPF : Tk. 1,713,756.00

Opening balance	3,025,944	4,236,463
Add: Provision made for the year	1,713,756	3,025,944
	4,739,700	**7,262,407**
Less: Payment made for the year	(3,025,944)	(4,236,463)
Closing balance Taka	**1,713,756**	**3,025,944**

	Amount in Taka	
	30-06-2017	30-06-2016
19. Sales: Tk. 324,432,755.00		
Sales Revenue (Local Sales & Export)	324,472,755	374,856,443
Total Taka	**324,472,755**	**374,856,443**

Details of Sales

S/L	Sector Wise Products	Quantity	Sales Value
1	PP Woven Feed Bag (50Kg)	2,583,694	69,759,743
2	PP Woven Feed Bag (25-30Kg)	2,036,863	34,626,673
3	PP Woven Textile Jumbo Bag as deemed export	1,647,126	64,237,907
4	PP Woven Fertilizer Bag (50kg)	1,311,469	28,196,582
5	PP Woven Fertilizer Bag (20-30,kg)	1,814,449	29,031,185
6	PP Woven Food Grain Bag (BOPP Pasted)	353,543	7,777,937
7	PP Woven Food Grain Bag (Laminated)	798,341	11,975,111
8	PP Woven Food Grain Bag (Un-Laminated)	838,974	8,389,741
9	PP Woven square & other bag for export	207,893	7,276,262
10	PP Woven bag & sheet for other sector user	5,218,921	41,751,367
11	HDPE inner liner Bag (Kg) deemed export & local	145,648	21,410,247
Total		**16,956,921**	**324,432,755**

Details of Turnover/Sales mentioning item wise quantity and value as required under of Schedule XI, part-II, Para 3(a) of the Companies Act, 1994

20.Cost of Goods Sold: Tk. 246,779,801.00

Opening Stock of Work-In-Process (WIP)		23,850,177	20,533,807
Add: Materials Consumed	20.1	161,901,950	212,980,788
Add: Stores & Spares Consumed	20.2	9,995,744	12,065,312
Add: Manufacturing Overhead	20.3	66,988,647	65,783,978
Less: Closing Working-In-Process (WIP)	06	(19,689,457)	(23,850,177)
Cost of Goods Manufactured		**243,047,061**	**287,513,708**
Add: Opening Stock of Finished Goods		26,073,300	14,460,940
Cost of Goods available for Sales		**269,120,361**	**301,974,648**
Less: Closing Stock of Finished Goods	06	(22,340,560)	(26,073,300)
Cost of Goods Sold Taka		**246,779,801**	**275,901,347**

		Amount in Taka	
		30-06-2017	30-06-2016
20.1 Raw Materials Consumed: Tk. 161,901,950.00			
This is made up as follows:			
Opening Stock of Raw Materials		82,935,345	79,817,595
Add: Purchase for the year		171,720,947	216,098,538
Less: Closing Stock of Raw Materials	06.	(92,754,342)	(82,935,345)
Raw Materials Consumed during the year Taka		**161,901,950**	**212,980,788**
20.2 Stores & Spares Consumed: Tk. 9,995,744.00			
Opening balance		11,543,402	9,838,101
Add: Purchased during the year		15,008,998	13,770,613
Less: Closing balance	06.	(16,556,656)	(11,543,402)
Consumed during the year Taka		**9,995,744**	**12,065,312**
20.3 Manufacturing Overhead: Tk. 66,988,647.00			
The above consists of the following:			
Wages & Salary		10,881,701	11,850,969
Overtime		3,421,323	3,618,048
Carriage inward		2,006,557	2,987,563
Indirect wages		1,017,280	2,634,562
Bonus & Incentive		913,167	404,560
Workers uniform		20,617	25,600
Oil & Diesel expenses		6,366,305	6,638,735
Entertainment		547,304	685,230
Electricity charges		7,456,969	7,805,656
Medical expenses		113,383	141,825
Fire insurance expenses		32,177	102,203
Repairs & Maintenance		940,168	1,147,696
Maintenance Materials		973,128	1,127,626
Consumable Materials		1,040,909	1,268,107
Depreciation	04.	31,257,658	25,345,598
Total Taka		**66,988,647**	**65,783,978**

		Amount in Taka	
		30-06-2017	30-06-2016
21. Administrative Expenses: Tk. 21,332,418.00			
The above consists of the following:			
Directors Remuneration	21.1	1,758,000	1,158,000
Salaries & Allowances		3,848,707	3,817,993
Bonus		966,750	940,871
Board meeting fees	21.1	108,000	61,500
Revenue Expenditure, (IPO related)		8,884,251	3,915,749
Office Rent		362,160	724,320
Subscription		95,368	179,164
Legal & Professional charges		30,000	30,000
Annual Listing Fee (CSE & DSE)		942,706	-
Telephone, Fax, Mobile & others Charges		188,357	199,339
Postages & Courier charges		14,408	20,846
Electricity & Water charges		229,235	273,038
Entertainment		461,004	452,710
Printing, Photocopies & Stationery		237,053	246,466
Traveling & Conveyance		451,943	469,270
Audit fees		230,000	299,000
Vehicle Maintenance		223,984	250,720
Guest house expenses		290,580	336,391
News Paper		6,561	8,322
Cleaning & Washing charges		26,086	27600
Medical expenses		69,129	105,980
Service Charge (Head Office)		30,000	-
Computer Consumable Materials		104,659	91,040
Fees, Forms & Renewals		84,915	63,885
Miscellaneous expenses		43,422	69,393
Depreciation	04.	1,645,140	1,333,979
Total Taka		**21,332,418**	**15,075,576**

	Amount in Taka	
	30-06-2017	30-06-2016

21.1 Payment/ Perquisites to Directors: Tk. 1,866,000.00

An aggregate amount of Tk. 1,866,000.00 paid/ spent for Directors of the company against the following:

Directors Remuneration	1,758,000	1,158,000
Board meeting expenses	108,000	61,500
Total Taka	**1,866,000**	**1,219,500**

i) The Board of Directors have drawn Tk. 1,500/= per board meeting as attendance fees during the period under review.

ii) 13 Nos. of meetings of the Board of Directors were held during the period.

22. Selling & Distribution Expenses: Tk. 4,214,803.00

The above consists of the following:

Advertisement expenses	85,210	25,455
Selling & Distribution Commission & Others Exp.	3,300,000	705,029
Carriage outwards	806,876	5,833,040
Web Design expenses	22,717	5,600
Total Taka	**4,214,803**	**6,569,124**

23. Financial Expenses: Tk. 19,511,828.00

The above consists of the following:

Bank charges	126,662	226,688
Interest/Profit on Loan, (Short Term Loan)	14,984,333	10,414,571
Interest/Profit on Loan, (Long Term Loan)	4,358,183	3,728,307
Excise Duty	42,650	27,000
Total Taka	**19,511,828**	**14,396,566**

24. Other Income: Tk. 3,354,968.00

Interest on Fixed Deposit (FDR) & Other Bank Accounts	3,354,968	630,986
Total Taka	**3,354,968**	**630,986**

25. Provision for Workers' Profit Participation Fund: Tk. 1,713,756.00

Provision for Contribution to WPPF	1,713,756	3,025,944
Total Taka	**1,713,756**	**3,025,944**

This represents 5% of net profit before tax after charging the contribution as per provision of the Bangladesh Labor Laws, 2006.

	Amount in Taka	
26. Current Tax : Tk. 4,342.00	**30-06-2017**	**30-06-2016**
Income tax provided on Net profit	4,342	10,568,721
Total Taka	**4,342**	**10,568,721**

27. Deferred Tax Expenses/ (Income): Tk. (488,750.00)

Particulars			
Closing deferred tax liabilities		31,197,401	31,686,151
Opening deferred tax liabilities		31,686,151	21,073,267
Deferred tax expenses/ (Income) Taka		**(488,750)**	**10,612,884**

28.Earnings Per Share (EPS):

a) Net Profit/(Loss) After Tax		34,759,524	39,337,267
b) Weighted Average Number of Shares	28.1	59,620,822	39,000,000
Earnings Per Share (EPS) (a÷b)		0.58	1.01
Earnings Per Share (Restated)		**0.58**	**0.66**

28.1 Calculation of Weighted Average Number of Shares:

Allotment of Shares up to 30-06-2017		**Days of Utilization of Shares / Days of Whole year**	
39,000,000	**X**	**365 / 365**	**39,000,000**
(IPO) Allotment of Shares made on 10-08-2016		**Days of Utilization of Shares / Days of Whole year**	
20,000,000	**X**	**325 / 365**	**17,808,219**
(Bonus Share) Allotment of Shares made on 08-01-2017		**Days of Utilization of Shares / Days of Whole year**	
5,900,000	**X**	**174 / 365**	**2,812,603**
Total Weighted Average Number of Shares			**59,620,822**

29.Net Asset Value Per Share (NAV):

	Amount in Taka	
	30-06-2017	30-06-2016
a) Share holder's Equity at the end of the year	844,016,726	609,257,202
b) Number of Ordinary Shares	64,900,000	39,000,000
Net Assets Value Per Share (NAV)	**13.00**	**15.62**

Net Asset Value Per Share (NAV) has been disclosed as per the Securities and Exchange Commission's Notification No.SEC/CMRRCD/2009-193/Admin/03-31, dated June 01, 2009.

30. Number of Total Employees :

Part/Full Time	Number of Employees		
	Head Office	Factory	Total
Part time employees	-	52	52
Full time employee	27	158	185
Grand Total	**27**	**210**	**237**

Workers (Full time employee) are paid minimum wages Tk. 5,300.00 per month.

31. Production Capacity And Its Current Utilization (Per Annum)

S/L	Installed Capacity	Actual Production	Utilization
1.	5.95 Core Pices of Different Types of Bags	3.39 Core Pcs	56.97%

32. Related Parties Transaction:

A. Transaction with Directors Disclosure given under note 21.1 of this Financial Statement

B. Other Transaction

S/L	Name of the related Parties	Nature of Relationship	Nature of Transaction	Opening Balance as on 01.07.2016	Transaction during Year	Realization / Payment	Closing Balance as on 30.06.2017
01	Satkhira Feed Industries Limited	Common Director	Finished Goods sale	969,599	-	959,365	10,234
02	M/S R R enterprise	Proprietor (Quazi Anwarul Haque, Chairman of Yeakin Polymer Limited.)	Raw Materials Purchase	533,733	-	533,733	-

33. Claims Not Acknowledged:

There was no claim against the company not acknowledged as debt as on 30 June 2017.

34. Contingent liabilty:

There was no amount of contingent liability as on 30 June 2017.

35. Credit facility not availed

There was no other credit facilities available to the company under any contract, other than trade creditors availabe in the ordinery course of business during the year.

36. Events after reporting period:

There is no significant event that occurred after reporting period except recomandation of 5% stock dividend by the board of directors for the shareholders which is subject to approval by the shareholders at the forth coming Annual General Meeting.

YEAKIN POLYMER LIMITED

23/6,Mirpur Road, Block # B, Rupayan Shelford, 15th Floor,
Suit # G 14 & H 14, Shamoly, Mohammadpur, Dhaka-1207, Bangladesh

Affix revenue stamp of Tk. 20.00

PROXY FORM

BIO A/CNo _____ Number of Shares held _____

I/We.....of.....
being a member of **YEAKIN POLYMER LIMITED** hereby appoints Mr./Mrs./Ms.....of..... to attend and vote for me/us and on my/our behalf at the 17th ANNUAL GENERAL MEETING of the Company to be held on Thursday, 21st December, 2017 at 10.00 a.m. at Labsha, Satkhira at Factory Premises.

(Signature of Proxy) (Signature of the Shareholder)

NOTE:
A member entitled to attend and vote at the General meeting may appoint another member of the Company as a proxy to attend and vote in his/her stead. The proxy form duly stamped and signed, must be deposited at the Company's Corporate Office (Share Department) not later than 48 hours before the time appointed for the meeting. In default, forms of Proxy will not be treated as valid.

.....
Authorized Signature

YEAKIN POLYMER LIMITED
23/6,Mirpur Road, Block # B, Rupayan Shelford, 15th Floor,
Suit # G 14 & H 14, Shamoly, Mohammadpur, Dhaka-1207, Bangladesh

ATTENDANCE SLIP

I hereby record my attendance at the 17th ANNUAL GENERAL MEETING being held on Thursday, 21st December, 2017 at 10.00 a.m. at Labsha, Satkhira at Factory Premises.

Name of the member (In Block Letter) : .....

Name of the Proxy (In Block Letter) : .....

BO Number : .....

Signature of the Member/Proxy **Authorized Signature of the Company**

N.B:
1. Please note that AGM can only be attended by the honorable Shareholders or properly constituted proxy.
2. BSEC Notification NO. SEC/SRMI/2000-953/1950 dated 24th October 2000 clause (C) no benefit in cash or kind, other than in the form of cash or stock dividend shall be paid to the holders of equity Securities.



TIMAR STOCK



ISO 9001:2015 ISO 14001:2015

Global Presence (Export)



yeakin group

(A Concern of Yeakin Group)

Factory Complex:

Labsha Satkhira Cell: 88-01714-005583 01764-326408

E-mail: ypl_factory@yeakinpolymerbd.com

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