

PRIVATE AND CONFIDENTIAL

JMI SYRINGES & MEDICAL DEVICES LTD.

72/C Progoti Shoroni, Middle Badda, Dhaka - 1212

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Financial Statements & Auditor's Report For the year ended June 30, 2024



G. KIBRIA & CO.
CHARTERED ACCOUNTANTS

Head Office:

**SADHARAN BIMA SADAN (5TH FLOOR)
24-25, DILKUSHA COMMERCIAL AREA,
DHAKA-1000, BANGLADESH**

Branch Office :

**Plot 51, Floor-2, Road 14, Block-G, Niketon
Gulshan-1, Dhaka-1212**

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Independent Auditor's Report

To the Shareholders of JMI Syringes & Medical Devices Limited

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of JMI Syringes & Medical Devices Limited ("the Company"), which comprise the statement of financial position as at June 30, 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting Policy Information.

In our opinion, because of the significance of the matter discussed in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2024, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

Basis for Qualified Opinion

- The company has reported Deferred Tax Liability of BDT 100,573,069 & Deferred Tax Expense of BDT 1,782,649. However, Management were unable to provide sufficient and appropriate audit evidence & working for the Deferred Tax Liability & Deferred Tax Expense during the financial year. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report

KEY AUDIT MATTER	How our audit addresses the Key Audit Matter
Property, Plant & Equipment	
The Company's PPE balance as at 30 June 2024 was BDT 138 Crore (BDT 144 Crore as at 30 June 2023). This represents 47% of Total Assets of the Company (48% of the Company as at 30 June 2023). There is estimation performed by management in regards to Asset useful life. Based on the requirement of estimates and the fact that this is a major asset category, this was determine to be a key audit matter.	Our audit procedures included: ▶ Obtain an understanding of Company's internal controls, systems and processes around PPE. ▶ We performed PPE additions procedures by obtaining supporting documentation, invoices and payments support. ▶ We performed reasonability of depreciation expenses charged by management to ensure accuracy and occurrence. ▶ Reviewed management's calculations to ensure it is free from no clerical errors.
Detailed notes regarding Property, Plant & Equipment has been included in Note 4.00 in the Financial Statements	

Ref: GKC/23-24/A/126

Head Office: Sadharan Bima Sadan (5th Floor), 24-25 Dilkusha Commercial Area, Dhaka – 1000, Bangladesh

Branch Office: House 51, Road 14, Block-G, Niketon, Gulshan-1, Dhaka-1212

Email: gkibria@gkibriaandco.com, kibria03@hotmail.com, **Web:** http://gkibriaandco.com

Tel: +02-223-355-324, +02-4881-2331, +02-4881-2332



Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for information other than financial statements and auditor's report. The other information comprises of the Director's Report, Corporate Governance Compliance Report, Business Responsibility & Sustainability Report and Management Discussion and Analysis. We expect to receive this other information after the date of our auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard."

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



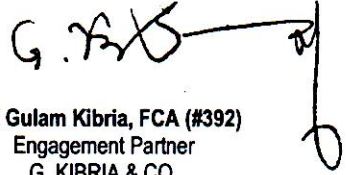
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the Securities and Exchange Rules 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

- ▶ We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ▶ In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books and proper returns adequate for the purpose of our audit have been received from branches not visited by us;
- ▶ The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns;
- ▶ The expenditures incurred were for the purpose of the Company's business.

Date: 22nd October, 2024
Dhaka, Bangladesh
DVC: 2410220392AS740379


A.K. Gulam Kibria, FCA (#392)
Engagement Partner
G. KIBRIA & CO.
Chartered Accountants



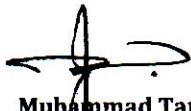
JMI Syringes & Medical Devices Ltd.**Statement of Financial Position****As at June 30, 2024**

All amounts presented in Bangladesh BDT

	Notes	30th June, 2024	30th June, 2023
Assets			
Non Current Assets	4.00	1,389,058,923	1,450,878,435
Property, Plant & Equipment	4.01	1,385,909,359	1,445,936,594
Intangible Assets	4.02	2,470,639	2,405,229
Factory Building Work in Progress	4.03	-	-
Right of use Asset	4.04	678,925	2,536,611
Current Assets	5.00	1,568,009,348	1,547,800,114
Inventories	5.01	710,197,932	837,053,941
Advance Deposit & Prepayments	5.02	89,376,685	129,973,244
Short Term Loan (Advance)	5.03	-	-
Advance Income Tax	5.04	152,397,162	62,606,177
Accounts Receivable	5.05	573,042,270	466,457,576
Cash and Cash Equivalents	5.06	42,995,299	51,709,175
Total Property and Assets		2,957,068,270	2,998,678,549
Shareholder's Equity & Liabilities			
Shareholder's Equity	6.00	2,604,734,438	2,595,911,608
Share Capital	6.01	300,560,000	300,560,000
Share Premium	6.02	1,708,395,698	1,708,395,698
Tax Holiday Reserve	6.03	12,119,070	12,119,070
Revaluation Reserve	6.04	358,610,853	366,856,671
Retained Earnings	6.05	225,048,817	207,980,169
Non-Current Liabilities	7.00	101,603,697	100,623,560
Long Term Loan (Non-Current Maturity)	7.01	1,030,628	1,833,140
Deferred Tax Liability	7.02	100,573,069	98,790,420
Current Liabilities	8.00	250,730,135	302,143,381
Long Term Loan (Current Maturity)	8.01	805,511	2,014,778
Lease Liability (Current Maturity)	8.02	678,925	2,536,611
Short Term Loan	8.03	46,126,483	126,457,711
Unclaimed Dividend Account	8.04	1,237,290	915,602
Accrued Expenses Payable	8.05	460,000	488,750
Creditors and Other Payable	8.06	111,013,113	169,729,928
Provision for Income Tax	8.07	90,408,813	-
Total Liabilities and Provisions		352,333,832	402,766,941
Total Shareholder's Equity & Liabilities		2,957,068,270	2,998,678,549
Net Assets Value Per Share (NAVPS)	18	86.66	86.37

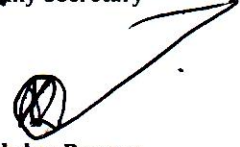
Accompanying notes form an integral part of these Financial Statements.

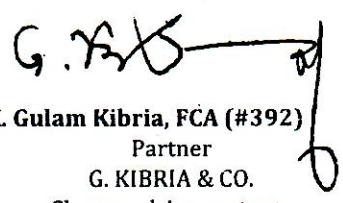

Md. Abu Hana
 Chief Financial Officer


Muhammad Tarek Hossain Khan
 Company Secretary


Hiroshi Saito
 Nominee Director


Md. Javed Iqbal Pathan
 Chairman
Date: October 21, 2024
 DVC: 2410220392AS740379
 Place: Dhaka, Bangladesh


Md. Abdur Razzaq
 Managing Director


A.K. Gulam Kibria, FCA (#392)
 Partner
G. KIBRIA & CO.
 Chartered Accountants



JMI Syringes & Medical Devices Ltd.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended on June 30, 2024
All amounts presented in Bangladesh BDT

		Notes	30th June, 2024	30th June, 2023
Revenue from Net Sales	(A)	9.00	1,793,610,440	1,755,166,805
Less: Cost of Goods Sold	(B)	10.00	1,503,282,315	1,533,042,845
Gross Profit / (Loss)	(A-B)=C		290,328,125	222,123,961
Less: Operating Expenses				
Administrative Expenses		11.00	80,648,492	83,639,254
Marketing, Selling and Distribution Expenses		12.00	69,821,220	64,017,220
Total Operating Expenses	(D)		150,469,712	147,656,474
Operating Profit / (Loss)	(C-D)=E		139,858,413	74,467,486
Add: Non-Operating Income				
Other Income			6,050,495	6,884,156
Foreign Exchange Unrealized Gain/(Loss)			-	-
Foreign Exchange Realized Gain/(Loss)			-	-
Total Non-Operating Income	(F)	13.00	6,050,495	6,884,156
Less: Non-Operating Expenses				
Financial Expenses	(G)	14.00	8,285,101	13,665,499
Net Income before adjustment of WPPF	(E+F-G)=H		137,623,807	67,686,143
Less: Workers Profit Participation Fund	(I)	15.00	6,553,514.62	3,223,150
Net Profit before adjustment of Income Tax	(H-I)=J		131,070,292	64,462,993
Less: Income Tax Expenses	(K)	16.00	92,191,462	214,425,969
Net Profit / (Loss) after Tax	(J-K)=L		38,878,830	(149,962,977)
Other Comprehensive Income / (Loss) for the year			-	-
Revaluation Surplus			-	-
Total Comprehensive Income for the year			38,878,830	(149,962,977)
Earnings Per Share (EPS)		17.00	1.29	(4.99)

Accompanying notes form an integral part of these Financial Statements.

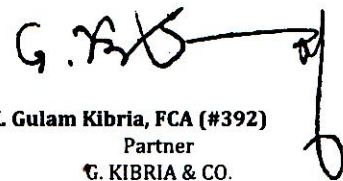

Md. Abu Hana
Chief Financial Officer


Muhammad Tarek Hossain Khan
Company Secretary


Hiroshi Saito
Nominee Director


Md. Javed Iqbal Pathan
Chairman
Date: October 21, 2024
DVC: 2410220392AS740379
Place: Dhaka, Bangladesh


Md. Abdur Razzaq
Managing Director


A.K. Gulam Kibria, FCA (#392)
Partner
G. KIBRIA & CO.
Chartered Accountants

JMI Syringes & Medical Devices Ltd.
Statement of Changes in Equity
For the year ended on June 30, 2024
All amounts presented in Bangladesh BDT

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Total
Balance as on 01-07-2023	300,560,000.00	1,708,395,698.00	12,119,070.00	366,856,671.10	207,980,169.02	2,595,911,608.12
Addition / Adjustment	-	-	-	-	-	-
Dividend (10% Cash for the year-2022-2023)	-	-	-	-	(30,056,000.00)	(30,056,000.00)
Net Profit after Tax	-	-	-	-	38,878,830.29	38,878,830.29
Revaluation Reserve Adjustment (excluding taxes)	-	-	-	(8,245,818.07)	8,245,818.07	-
Balance as on 30-06-2024	300,560,000.00	1,708,395,698.00	12,119,070.00	358,610,853.03	225,048,817.38	2,604,734,438.41

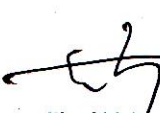
For the year ended on June 30, 2023

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Total
Balance as on 01-07-2022	221,000,000.00	1,708,395,698.00	12,119,070.00	375,526,166.85	428,833,649.81	2,745,874,584.66
Addition / Adjustment	-	-	-	-	-	-
Dividend (36% Bonus Share for the year-2021-2022)	79,560,000.00	-	-	-	(79,560,000.00)	-
Net Profit after Tax	-	-	-	-	(149,962,976.54)	(149,962,976.54)
Revaluation Reserve Adjustment (excluding taxes)	-	-	-	(8,669,495.75)	8,669,495.75	-
Balance as on 30-06-2023	300,560,000.00	1,708,395,698.00	12,119,070.00	366,856,671.10	207,980,169.02	2,595,911,608.12

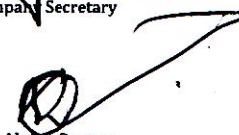
Accompanying notes form an integral part of these Financial Statements.


Md. Abu Hana
Chief Financial Officer


Muhammad Tarek Hossain Khan
Company Secretary


Hiroshi Saito
Nominee Director


Md. Javed Iqbal Pathan
Chairman
Date: October 21, 2024
DVC: 2410220392AS740379
Place: Dhaka, Bangladesh


Md. Abdur Razzaq
Managing Director

JMI Syringes & Medical Devices Ltd.**Statement of Cash Flows****For the year ended on June 30, 2024**

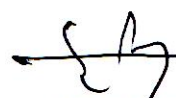
All amounts presented in Bangladesh BDT

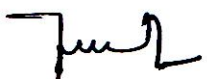
	30th June, 2024	30th June, 2023
A. Cash flows from operating activities		
Collection from Sales	2,031,940,414	2,092,412,200
Collection from Others	6,050,495	6,884,156
Payments to Suppliers and Others	(1,826,206,677)	(1,923,298,104)
Tax Paid	(89,790,985)	(110,274,703)
Net cash generated from operating activities	121,993,248	65,723,548
B. Cash flows from investing activities		
Acquisition of Non-Current Assets	(12,696,271)	(44,436,420)
Disposal / adjustment of Assets	1,971,259	-
Net cash used in investing activities	(10,725,012)	(44,436,420)
C. Cash flows from financing activities		
Net Increase / (Decrease) in Long Term Loans	(2,011,779)	(836,376)
Net Increase / (Decrease) in Short Term Loans	(80,331,228)	(82,021,919)
Net (Increase) / Decrease in Inter Company Advances	-	34,977,911
Dividend & Dividend Tax Paid	(29,734,312)	(241,606)
Interest & Bank Charges paid	(7,904,793)	(13,177,147)
Net cash (used in) / from financing activities	(119,982,113)	(61,299,136)
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	(8,713,877)	(40,012,009)
E. Opening cash and cash equivalents	51,709,175	91,721,184
F. Closing cash and cash equivalents (D+E)	42,995,299	51,709,175
Net Operating Cash Flow Per Share (NOCFPS)	4.06	2.19

Accompanying notes form an integral part of these Financial Statements.


Md. Abu Hana
Chief Financial Officer


Muhammad Tarek Hossain Khan
Company Secretary


Hiroshi Saito
Nominee Director


Md. Javed Iqbal Pathan
Chairman
Date: October 21, 2024
DVC: 2410220392AS740379
Place: Dhaka, Bangladesh


Md. Abdur Razzaq
Managing Director

JMI Syringes & Medical Devices Ltd.
Notes, Comprising a Summary of Significant Accounting Policies and
Other Explanatory Information
For the year ended 30 June 2024

1. Legal Status & Nature of the Company

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

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

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

The Company has raised paid-up capital as per Consent Letter accorded by Bangladesh Securities and Exchange Commission, against issuing 1,11,00,000 Ordinary Share @ BDT 164.10 per share including premium BDT 154.10 per share to NIPRO Corporation, Osaka, Japan. All amount against the above has been received from NIPRO Corporation and presenting in Statement of Financial Position and Paid-up Share was 2,21,00,000 and Paid-up Capital was BDT. 22,10,00,000/= at the end of the year June 30, 2020.

As per regulatory requirement of BSEC to maintaining minimum paid-capital (i.e. Tk. 30 crore) of the Company in the Stock Market, the Shareholders of the Company has been approved 36% Bonus Share (i.e. 36 shares against 100 shares) for all Shareholders for the year ended June 30, 2022 in the 23rd AGM held on December 21, 2022. Total 79,56,000 share were issued @ Tk 10/= each and BDT 7,95,60,000/= added in the Paid-up Capital of the Company and Paid-up Share was 3,00,56,000 and Paid-up Capital was BDT. 30,05,60,000/= at the end of the year June 30, 2023. Return of Allotment (Form-XV) in this regard has been approved the RJSC on 01-02-2023. As such, number of shares has been increased by 79,56,000 shares and total number of shares stands 3,00,56,000 shares. To calculate all the ratios (i.e. EPS, NAVPS, NOCFPS etc.) retrospective effect has been given for all the periods presented as per provision of relevant IAS.

1.2 Address of Registered Office, Corporate Office and Factories:

The Registered Office of the Company is situated at 72/C, Progoti Shoroni, Middle Badda, Dhaka-1212, Bangladesh. The Corporate Office of the Company is situated at "Unique Heights", Level-11, 119, Kazi Nazrul Islam Avenue, Dhaka-1000, Bangladesh, The Share Office of the Company is situated at 29/C & 29/D, Tejgaon Industrial Area, Dhaka-1208 and Factory address of the Company is situated at Noapara, Chaudhagram, Comilla, Bangladesh.

1.3 Nature of Business:

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

1.4 Commencement of Business:

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

1.5 Number of Employees:

The number of employees at the end of the year was 978.



2. Basis of Preparation of Financial Statements:

2.1 Statement of Compliance

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

2.2 Regulatory Compliances

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

- i. The Income Tax Ordinance 1984 & Income Tax Act-2023
- ii. The Income Tax Rules 1984 & Income Tax Rules-2023
- iii. The Value Added Tax Act 1991;
- iv. The Value Added Tax Rules 1991;
- v. The Customs Act, 1969;
- vi. Bangladesh Labour Law, 2006;
- vii. The Securities and Exchange Ordinance, 1969;
- viii. The Securities and Exchange Rules, 1987;
- ix. Securities and Exchange Commission Act, 1993;
- x. Dhaka Stock Exchange (Listing) Regulations, 2015 &
- xi. Chittagong Stock Exchange (Listing) Regulations, 2015.

2.3 Structure, content and presentation of financial statements

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

- i. Statement of financial position as at June 30, 2024.
- ii. Statement of profit or loss and other comprehensive income for the financial year June 30, 2024.
- iii. Statement of cash flows for the financial year June 30, 2024.
- iv. Statement of changes in equity for the financial year June 30, 2024.
- v. Accounting policies and other explanatory notes for the financial year June 30, 2024.

2.4 Applicable Accounting Standards & Financial Reporting Standards

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

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

Sl. No.	Name of the IFRS	IFRS No
1	Financial Instruments: Disclosures	7
2	Operating Segments	8



3	Financial Instruments	9
4	Fair Value Measurement	13
5	Revenue	15
6	Leases	16

2.5 Basis of Measurement:

The financial statements have been prepared on Historical Cost Basis except land building being revalued on 31st December 2012, 3rd December 2015 & 25th March 2020 and the cash flow statement being prepared on cash basis.

2.6 Reporting Period:

The financial statements cover one financial year (12 months) from July 01, 2023 to June 30, 2024.

2.7 Authorization for issue:

The financial statements have been authorized for issue by the Board of Directors on 21st October 2024.

2.8 Functional and Presentation Currency:

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

2.9 Use of Estimates and Judgments:

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

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

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

3.0 Significant Accounting Policies:

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

3.1 Revenue Recognition:

In compliance with the requirements of IFRS 15, the Company recognizes revenue when control of the goods or services has been transferred to the customer and the performance obligation has been completed. Revenue is measured at the fair value of the amount of consideration to which the Company expects to be entitled to, including variable consideration, if any, to the extent that it is highly probable that a significant reversal will not occurred.

Net Revenue reflects the Company's sale of goods less returns and discounts. Revenue is recognized at the point of delivery measured at fair value of the consideration received, net of discounts. IFRS 15 requires Company to determine variable factors such as sales returns when calculating the fair value of the consideration to be received. The magnitude and quantity of sales returns as a percentage of sales has been historically very low. As a result, the Company does not make a sales return allowance at the end of the year. The Company does however monitor the activity of sales returns during the year and the behavior of customers to determine if a sales return allowance is required. As of June 30 2024, no sales return allowance was deemed to be required

Revenue from sales is exclusive of VAT.

Wastage sales are showing in other income (notes-13).

3.2 Property, Plant and Equipment:

3.2.1 Recognition and Measurement:

This has been stated at cost or revalued amount less accumulated depreciation in compliance with the requirements of IAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly



attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

3.2.2 Maintenance Activities:

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

3.2.3 Depreciation:

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

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

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

3.2.4 The Changes in Accounting Policy:

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

Name of Assets	Present Rate	Previous Rate
Factory Building	5%	10%
Machineries	7%	20%

Rate of depreciation for other assets are consistently following.

3.2.5 Retirements and Disposals:

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

3.2.6 Impairment

The carrying amount of the entity's non-financial assets, other than inventories and deferred tax assets (considered as disclosed separately under respective accounting standards), are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated. However, no such conditions that might be suggestive of a heightened risk of impairment of assets existed at the reporting date.

An impairment loss is recognized through the statement of comprehensive income whenever the carrying amount of an asset exceeds its recoverable amount.

The recoverable amount of an asset is calculated as the present value of estimated future cash flows that will be generated using that asset, discounted at an appropriate rate.

Impairment indicators comprise:

- reduced earnings compared to expected future outcome;
- Material negative development trends in the sector or the economy in which the Company operates; - damage to the asset or changed use of asset;



3.3 Leases:

The Company applied IFRS 16 Leases for the first time on 1 July 2019. The nature and effect of the changes as a result of adoption of this new accounting standard is described below.

A Lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration. Previously the Company used to charge the consideration paid in its books as rent expenses. IFRS 16 introduced a single, on balance sheet accounting model for leases. As a result, the Company, as a lessee, has recognized right of use assets representing its rights to use underlying assets and lease liabilities representing its obligation to make lease payments. The Company applied IFRS 16 on 1 January 2019 for the existing lease contracts.

The Company has only office rent agreement, which is classified as operating leases, which under IFRS 16 are required to be recognized on the Company's statement of financial position. The nature and timing of expenses related to those leases has changed as IFRS 16 replaced the straight-line operating lease expense (as per IAS-17) with an amortization charge for the right of use assets and interest expense on lease liabilities.

The Company applied the practical expedient to the definition of a lease on transition. This means that it applied IFRS 16 to all contracts entered into before 1 January 2019 and identified as leases in accordance with IAS 17 and IFRIC 4.

The Company applied IFRS 16 initially on 1 July 2019, using the modified retrospective approach. Accordingly, the comparative information presented for fiscal 2019 has not been restated. The 2019 numbers are presented, as previously reported, under IAS 17 and related interpretations. This includes recognizing a lease liability at 1 July 2019, measured at the present value of the remaining lease payments and discounted at the incremental borrowing rate. A right-of-use asset has been recognized at 1 July 2019 measured at an amount equal to the lease liability and adjusted by any prepaid or accrued lease payments relating to that lease contained in the statement of financial position immediately before 1 July 2019. There was no material impact on the retained earnings due to the transition.

The Company's all contractual payments to the lessor contains only fixed amounts of lease payment and no variable lease payments are embedded with the lease payments. The rental agreements do not include any automatic renewals, nor do they include any guaranteed residual values of the underlying assets.

The Company recognizes **right-of-use assets** at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. At the commencement date of the lease, the Company recognizes **lease liabilities** measured at the present value of lease payments to be made over the lease term. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term or a change in the in-substance fixed lease payments.

3.4 Financial Instruments:

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

3.4.1 Financial Assets:

The Company recognizes a financial asset in its statement of financial position, when, and only when, the entity becomes a party to the contractual provisions of the instrument. Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income (OCI), and fair value through profit or loss. The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. Financial assets of the company include cash and cash equivalents, accounts receivable and other receivables. The company derecognizes a financial asset when and only when the contractual rights or probabilities of receiving the cash flows from the asset expire or it transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred.

3.4.1(a) Accounts Receivable:



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

3.4.1(b) Cash and Cash Equivalents:

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

3.4.2 Financial Liability:

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. Financial liabilities include payable for expenses, liability for capital expenditure and other current liabilities.

3.5 Impairment:

Financial assets not carried at fair value through profit or loss and receivables are assessed at each reporting date to determine whether there is objective evidence that any particular asset is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

The carrying value of the non-financial assets, other than inventories, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the asset or its cash generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the statement of profit or loss and other comprehensive income.

3.6 Inventories:

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

3.7 Provisions:

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position. Where the effect of time value of money is material, the amount of provision is measured at the present value of the expenditures expected to be required to settle the obligation.

3.8 Income Tax Expenses:

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

Current tax:

Current tax is the expected tax payable on the taxable income for the year, and any adjustment to tax payable in respect of previous years. The company qualifies as a "Publicly Traded Company"; hence the applicable Tax Rate is 22.50% for profit on local sales & 12% for profit on export sales.

Deferred tax:

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



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

3.9 Interest Income:

Interest income is recognized on accrual basis.

3.10 Borrowing Cost:

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

3.11 Employee Benefits:

The company maintains a defined contribution plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds. The Company does not have any defined benefit plans and therefore does not record any provisions or expenses in this regard.

The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19: Employee Benefits. The cost of employee benefits is charged off as revenue expenditure in the period to which the contributions relate. The company's employee benefits include the following:

(a) Short-term employee benefits:

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

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

This represents 5% of net profit before tax contributed by the company as per Provisions of the Bangladesh Labor (amendment) Act 2014 and is payable to workers as defined in the said law.

(c) Insurance Scheme:

Employees of the company are covered under insurance schemes.

(d) Defined Contribution Plan (Provident Fund):

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

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

3.12 Proposed Dividend:

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

3.13 Earnings per Share (EPS):

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

Basic EPS:

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

Diluted EPS:



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

3.14 Foreign Currency Transaction:

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

3.15 Statement of Cash Flows:

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

3.16 Events after Reporting Period:

Even after the reporting period that provide additional information about the company's position at the date of Statement of Financial Position or those that indicate that the going concern assumption is not appropriate are reflected in the financial statements. Events after reporting period that are not adjusting events are disclosed in the notes when material.

3.17 Comparative Information:

Comparative information has been disclosed in respect of the year 2023-2024 & 2022-2023 for all numerical information in the financial statements and the narrative and descriptive information where it is relevant for understanding of the current period financial statements.

Figures for the year 2022-2023 have been re-arranged wherever considered necessary to ensure better comparability with the current period.

In the year of June 30, 2023 the number of shares has been increased by 79,56,000 shares through issuing bonus shares and total number of shares stands 3,00,56,000 shares. To calculate all the ratios (i.e. EPS, NAVPS, NOCFPS etc.) retrospective effect has been given for all the periods presented as per provision of relevant IAS.



JMI Syringes & Medical Devices Ltd.

72/C, Progoti Shoroni, Middle Badda, Dhaka-1212

Notes to the Accounts

For the year ended on June 30, 2024

	Amount BDT June-2024	Amount BDT June-2023
4.00 Non-Current Assets	1,389,058,923	1,450,878,435
This is made up as follows:		
4.01 Property, Plant & Equipment	1,385,909,359	1,445,936,594
4.02 Intangible Assets	2,470,639	2,405,229
4.03 Factory Building Work-in-Progress	-	-
4.04 Right of Use Asset	678,925	2,536,611
	1,389,058,923	1,450,878,435
4.01 Property, Plant & Equipment:		
The details of property, plant & equipment are shown in Annexure-1		
This is made up as follows:		
Opening Balance (At Cost)	2,291,226,652	2,246,790,232
Addition during the period	12,696,270	45,998,921
Sales / Transfer	(9,716,334)	(1,562,500)
Total Cost	2,294,206,588	2,291,226,652
Less: Accumulated Depreciation (Note 4.01.1)	908,297,229	845,290,058
Carrying Value	1,385,909,359	1,445,936,594
4.01.1 Accumulated Depreciation		
This is made up as follows:		
Opening Balance	845,290,058	771,023,178
Add: Depreciation during the period (Notes 4.01.2)	70,752,247	74,266,880
Less: Adjustment (Sales / Transfer)	(7,745,076)	-
Closing Balance of Accumulated Depreciation	908,297,229	845,290,058
4.01.2 Allocation of depreciation charge for the period has been made in the accounts as follows:		
Factory Overhead	67,800,395	70,986,284
Administrative Expenses	2,951,852	3,280,596
	70,752,247	74,266,880
4.02 Intangible Assets	2,470,639	2,405,229
This is made up as follows:		
Opening Balance (Software Development)	2,405,229	842,729
Add: Addition during the period	65,410	1,562,500
	2,470,639	2,405,229
Less: Amortization	-	-
	2,470,639	2,405,229
4.03 Factory Building & Staff Quarter Building Work in Progress :	-	-
This is made up as follows:		
Opening Balance (At Cost)	-	-
Addition during the period	-	-
Less: Transfer to Assets Schedule for charging depreciation	-	-
Net Closing Balance	-	-
4.04 Right of use Asset :	678,925	2,536,611
This is made up as follows:		
Opening Balance	2,536,611	5,194,601
Addition / adjustment during the period	0.02	-
Less: Amortization during the year	(1,857,687)	(2,657,989)
Closing Balance (WDV)	678,925	2,536,611
5.00 Current Assets:		
This is made up as follows:		
5.01 Inventories	710,197,932	837,053,941
5.02 Advance, Deposits & Prepayments	89,376,685	129,973,244
5.03 Short Term Loan (Advance)	-	-
5.04 Advance Income Tax	152,397,162	62,606,177
5.05 Accounts Receivable	573,042,270	466,457,576
5.06 Cash and Cash Equivalents	42,995,299	51,709,175
	1,568,009,348	1,547,800,114



		Amount BDT June-2024	Amount BDT June-2023
5.01	Inventories :	710,197,932	837,053,941
	This is made up as follows:		
	A) Raw, Chemical and Packing Materials		
	Raw and Chemical materials	177,397,425	367,360,098
	Packing Materials	96,759,138	34,809,999
		274,156,563	402,170,097
	B) Work-in-Process	105,808,734	60,476,108
	C) Finished Goods	299,948,988	349,893,935
	D) Generator Fuel, Stationery, Spare Parts & Others	30,283,647	24,513,801
		710,197,932	837,053,941
5.01 (i)	As net realisable value of stock of Raw Materials, WIP & Finished Goods are higher than the acquisition cost or manufacturing cost, as such all these items of stocks were valued at cost.		
5.02	Advance, Deposits and Prepayments :	89,376,685	129,973,244
	This is made up as follows:		
	(i) Security deposit to CPB Samity-2	3,006,227	3,006,227
	(ii) Advance to Employee	(4,169,514)	(5,412,882)
	(iii) Security Deposit for Office Rent & Depot Rent	3,807,606	4,176,830
	(iv) Security deposit to CDBL	200,000	200,000
	(v) Pubali Bank, BB Avenue Corp Br, SD A/c-106-131 (LC / PAD)	166,845	53,435,281
	(vi) LC Margin & Others	10,729,611	4,386,056
	(vii) Advance to Supplier	5,673,545	8,246,063
	(viii) Bank Guarantee & Earnest Money Security	69,962,364	61,935,669
		89,376,685	129,973,244
	Maturity analysis for above amount as under:		
	Adjustment within 1 year	82,362,852	122,590,187
	Adjustment within after 1 year	7,013,833	7,383,057
		89,376,685	129,973,244
5.03	Short Term Loan (Advance)	-	-
	This is made up as follows:		
	Opening Balance	-	34,977,911
	Add: Paid during the year	-	-
	Add: Interest Accrued during the year	-	1,214,703
	Total	-	36,192,614
	Less: Received during the year	-	36,192,614
	Closing Balance	-	-
5.03 (i)	This Advance was issued to an associate company, JMI Vaccine Limited several years prior to the current period. The sanction of this loan was done with approval of the Board of Directors of the Company and subsequently ratify the decision of the board regarding the loan at 23rd Annual General Meeting held on December 21, 2022. In this year the entire amount has been realized including intetest.		
5.04	Advance Income Tax:	152,397,162	62,606,177
	This is made up as follows:		
	Opening Balance	62,606,177	268,591,380
	Addition during the period		
	AIT deducted against Sales	88,243,703	85,864,778
	AIT deposit against Vehicle	729,500	787,500
	AIT deposit against Bank Interest	1,375,079	55,876
	AIT deducted against Import of Raw Materials	16,204,681	23,566,549
		106,552,962	110,274,703
	Balance after addition	169,159,140	378,866,084
	Less: Adjustment		
	Less: Tax Refunded up to June-2022	16,761,978	316,259,906
	Closing Balance	152,397,162	62,606,177
5.04 (i)	At the end of the year-June-2024 advance income tax and provision of income taxes from July-2020 to June-2024 has been adjusted according to the relevant rules considering IAS-12, Income Tax Act-2023 and Income Tax assessment history of the company.		

	Amount BDT June-2024	Amount BDT June-2023
5.05 Accounts Receivable :	573,042,270	466,457,576
This is made up as follows:		
Opening Balance	466,457,576	490,930,765
Add: Sales with VAT during the period	2,138,525,108	2,067,939,011
Balance after addition	2,604,982,684	2,558,869,777
Less: Realisation / adjustment during the period	2,031,940,414	2,092,412,200
Closing Balance	573,042,270	466,457,576
Add: Unrealized Gain for balance of export sales	-	-
Net Closing Balance	573,042,270	466,457,576
Add: Other Receivable	-	-
Net Closing Balance	573,042,270	466,457,576

5.05 (i) In the month of June 2024, some goods were sold through tender in the Government Office which was realized in the month of July 2024. Due to which the accounts receivable has increased slightly compared to the previous year.

5.05 (ii) Receivable Aging:

Receivable amount within 30 Days	195,647,146	163,525,466
Receivable amount within 60 Days	145,599,158	70,634,342
Receivable amount within 90 Days	44,740,638	20,563,809
Receivable amount over 90 Days	187,055,327	211,733,960
Total Receivable Amount	573,042,270	466,457,576

5.05 (iii) Disclosure for related party transaction as Sundry Debtors:

Name	Total Transaction during the period	June 30, 2024	June 30, 2023
JMI Hospital Requisit Mfg. Ltd.	34,016,707.06	34,071,254	3,440,569
JMI Group	-	95,686	97,686
Nipro JMI Medical Ltd.	672,766,642.84	125,734,274	54,307,184
Nipro JMI Pharma Ltd.	6,197,669.96	2,377,707	1,094,936
Nipro JMI Company Ltd.	112,034.00	-	-
Nipro Medical Pakistan	17,585,700.00	-	-
Total	730,678,753.86	162,278,921	58,940,375

5.05 (iv) This related party transactions have been done with complying the requirements of the BSEC Notification No. BSEC/CMRRCD/2009-193/10/Admin/118 dated March 22, 2021.

5.06 Cash & Cash Equivalents:

42,995,299 **51,709,175**

This is made up as follows:

Cash at Bank

Janata Bank, Corporate Branch, CD A/c-1010216	322,621	1,567,717
Jamuna Bank, F.Ex. Branch-CD A/c-210005144	104,283	104,283
Janata Bank, Corporate Branch, STD A/c- 004001122	43	1,167
Janata Bank, Corporate Branch, STD A/c- 004001592	15,714	4,772
Janata Bank, Corporate Branch, FC A/c-402000452	132,856	132,856
Janata Bank, Chauddagam Branch, CD A/c- 001006817	101,432	557,427
Janata Bank, Corporate Branch, STD A/c- 004001119	-	473
AB Bank, IPO A/c-221252430	31,218	31,218
Agrani Bank Ltd. CD A/C-0200018274996	12,954	13,782
Janata Bank, Corporate Branch, FC A/c-413000087	-	-
Pubali Bank Ltd. STD A/c-2001220	21,452,470	5,062,528
Pubali Bank Ltd. STD A/c-0106102001368 (Dividend)	1,211,064	915,602
Pubali Bank Ltd. STD A/c-3850102000116	535,682	804,934
Standard Bank Ltd. Motijheel Branch, CD A/c-00233012214	131,954	206,741
Dutch Bangla Bank CD A/c-10411024464	66,168	66,858
Dutch Bangla Bank STD A/c-1011205276	13,837,985	34,110,683
	37,956,444	43,581,040

Cash in Hand

Head Office	1,999,728	1,435,894
Factory Office	3,039,127	6,692,241

Closing Balance

42,995,299 **51,709,175**

5.06 (i) At the end of the year there was no foreign currency balance as foreign currency bank account of the Company. All foreign currencies were converted into Bangla Takas due to which there was no foreign currency gain or loss on the closing balance.



	Amount BDT June-2024	Amount BDT June-2023
6.00 Shareholders' Equity	2,604,734,438	2,595,911,608
This is made up as follows:		
6.01 Share Capital	300,560,000	300,560,000
6.02 Share Premium	1,708,395,698	1,708,395,698
6.03 Tax Holiday Reserve	12,119,070	12,119,070
6.04 Revaluation Reserve	358,610,853	366,856,671
6.05 Retained Earnings	225,048,817	207,980,169
	2,604,734,438	2,595,911,608
6.01 Share Capital	300,560,000	300,560,000
This is made up as follows:		
6.01 (i) Authorized Share Capital		
10,00,00,000 Ordinary Shares of Tk.10/- each	1,000,000,000	1,000,000,000
6.01 (ii) Ordinary Share Capital:		
Issued, Subscribed & Paid up Capital :		
3,00,56,000 Ordinary Shares of Tk.10/- each at par fully paid up in cash	300,560,000	300,560,000
This is made up as follows:		
Opening Balance	300,560,000	221,000,000
Addition during the period (36% bonus share for the year-2021-2022 for all shareholders as per face value Tk. 10/= per share. i.e. 79,56,000 shares @ 10/-= BDT 7,95,60,000/- added in paid-up capital)	-	79,560,000
Closing Balance	300,560,000	300,560,000
6.01 (iii)	As per regulatory requirement of BSEC to maintaining minimum paid-capital (i.e. Tk. 30 crore) of the Company in the Stock Market, the Shareholders of the Company has been approved 36% Bonus Share (i.e. 36 shares against 100 shares) for all Shareholders for the year ended June 30, 2022 in the 23rd AGM held on December 21, 2022. Total 79,56,000 share were issued @ Tk 10/= each to the respective shareholders BO Accounts through CDBL System which name appear in the Members / Depository Registrar on the record date on November 14, 2022. Return of Allotment (Form-XV) in this regard has been submitted to the RJSC on 11-01-2023 and approved on 01-03-2023.	

6.01 (iv) The classification of Shareholders by holding as on June 30, 2024 as follows:

Rangs of Holdings in number of shares	Number of Shareholders		% Of Shareholders		Number Of Shares		% Of Share Capital	
	2024	2023	2024	2023	2024	2023	2024	2023
1 to 500	4,378	5,307	72.91	76.24	580,151	656,300	1.93	2.18
501 to 5,000	1,424	1,456	23.71	20.92	2,135,910	2,085,790	7.11	6.94
5001 to 10,000	97	100	1.62	1.44	677,574	680,259	2.25	2.26
10,001 to 20,000	63	50	1.05	0.72	853,373	659,208	2.84	2.19
20,001 to 30,000	13	14	0.22	0.20	309,034	335,459	1.03	1.12
30,001 to 40,000	8	10	0.13	0.14	282,238	357,880	0.94	1.19
40,001 to 50,000	5	6	0.08	0.09	228,272	262,710	0.76	0.87
50,001 to 100,000	4	5	0.07	0.07	254,936	283,882	0.85	0.94
100,001 to 10,00,000	9	9	0.15	0.13	3,092,098	3,092,098	10.29	10.29
Over 10,00,000	4	4	0.07	0.06	21,642,414	21,642,414	72.01	72.01
	6,005	6,961	100	100	30,056,000	#####	100	100

Market Price of Ordinary Shares:

The shares are listed with Dhaka and Chittagong Stock Exchange. On the last working day of the year, each share was quoted at BDT 153.70 in Dhaka Stock Exchange Limited and BDT 153.50 in Chittagong Stock Exchange Limited.

6.01 (v) Composition of Shareholding:	30,056,000	30,056,000
Sponsors		
Bangladeshi	7,074,039	7,075,400
Foreigners	16,864,000	16,864,000
	23,938,039	23,939,400
Public Shares		
General Public	4,793,932	5,127,554
Institution	1,324,029	989,046
	6,117,961	6,116,600



		Amount BDT June-2024	Amount BDT June-2023
6.02	Share Premium	1,708,395,698	1,708,395,698
6.02 (i)	The Company received Share Money Deposit from NIPRO Corporation, Osaka, Japan in the year ended June 30, 2019 worth BDT 164.10 per share for 11,100,000 shares which included share premium of BDT 154.10 per share. The funds were received as per Consent letter accorded by Bangladesh Securities & Exchange Commission. Total proceeds received after netting of relevant charges and expenses was BDT 1,819,395,698. The Company issued 11,100,000 at BDT 10.00 per share against this Deposit during the year ended June 30, 2020 and the remaining balance is presented as Share Premium on the Statement of Financial Position.		
6.03	Tax Holiday Reserve :	12,119,070	12,119,070
	This has been provided for as per provision of the Income Tax Ordinance 1984 which is arrived as follows:		
	Opening Balance	12,119,070	12,119,070
	Addition during the period	-	-
	Closing Balance	12,119,070	12,119,070
6.03 (i)	As per circular of NBR the tax holiday reserve has been made @40% on net profit earned by the Company up to 31-12-2006.		
6.04	Revaluation Reserve:	358,610,853	366,856,671
6.04 (i)	The Company has revalued of their land and factory building by Axis Resources Ltd. and certified by Hoda Vasi Chowdhury & Co., Chartered Accountants as of 30th September, 2012, following " Current cost method". Such revaluation resulted into a revaluation surplus aggregating Tk. 35,04,06,455/-. Again the company has revalued of their Land & Factory Building on the basis of 30th September, 2015 by M/S. Malek Siddiqui Wali, Chartered Accountants and revaluation surplus aggregating Tk. 9,98,01,289/- Again the company has revalued of their Land & Factory Building on the basis of the June 30, 2019 by M/S. Malek Siddiqui Wali, Chartered Accountants and revaluation surplus aggregating Tk. 101,875,578/= Current balance is arrived at as follows:		
	Opening Balance (WDV)	366,856,671	375,526,167
	Add: Addition / adjustment during the period	(0)	-
	Less: Deferred Tax related to assets revaluation	-	-
	Less: Depreciation on revalued assets (after adjustment of taxes)	(8,245,818)	(8,669,496)
	Closing Balance (WDV)	358,610,853	366,856,671
6.05	Retained Earnings:	225,048,817	207,980,169
	This is made up as follows:		
	Opening Balance	207,980,169	428,833,650
	Less: Dividend for the year-2022-2023 (10% Cash)	(30,056,000)	(79,560,000)
	Add: Net Profit /(Loss) after Tax	38,878,830	(149,962,977)
		216,802,999	199,310,673
	Add: Revaluation Reserve Adjustment (After adjustment of taxes)	8,245,818	8,669,496
		225,048,817	207,980,169
	Less: Set off with AIT up to Sept-2023	0	-
	Add: Set off with Provision up to June-2023	-	-
		225,048,817	207,980,169
6.05 (i)	As per regulatory requirement of BSEC to maintaining minimum paid-capital (i.e. Tk. 30 crore) of the Company in the Stock Market, the Shareholders of the Company has been approved 36% Bonus Share (i.e. 36 shares against 100 shares) for all Shareholders for the year ended June 30, 2022 in the 23rd AGM held on December 21, 2022. Total 79,56,000 share were issued @ Tk 10/= each and BDT 7,95,60,000/= added in the Paid-up Capital of the Company. Return of Allotment (Form-XV) in this regard has been submitted to the RJSC on 11-01-2023 and approved on 01-03-2023.		
6.05 (ii)	At the end of the year-June-2024 advance income tax and provision of income taxes from July-2020 to June-2024 has been adjusted according to the relevant rules considering IAS-12, Income Tax Act-2023 and Income Tax assessment history of the company.		
7.00	Non-Current Liabilities	101,603,697	100,623,560
	7.01 Long Term Loan (Non-Current Maturity)	1,030,628	1,833,140
	7.02 Deferred Tax Liability	100,573,069	98,790,420
		101,603,697	100,623,560

	Amount BDT June-2024	Amount BDT June-2023
7.01 Long Term Loan-Payable (Non Current Maturity)		
This represents current portion of long term secured loan from financial institutions which are repayable within after 12 months from July, 2024 and consists of the following:		
Pubali Bank Ltd, BB Avenue Corporate Branch, Dhaka	1,030,628	1,833,140
	1,030,628	1,833,140
7.02 Deferred Tax Liability	100,573,069	98,790,420
This is made up as follows:		
Opening Balance	98,790,420	95,476,591
Adjustment (Error correction to opening balance)	-	-
Increase in DT due to revaluation	-	-
	98,790,420	95,476,591
Deferred Tax (Gain) / Loss at accounting base during year	1,782,649	3,313,829
Closing balance	100,573,069	98,790,420
Calculation:		
a) WDV of Fixed Assets (without land) as per Accounting Base	1,024,759,588	1,083,224,323
WDV of Fixed Assets (without land) as per Tax Base	614,458,318	680,845,936
Taxable temporary difference	410,301,270	402,378,387
Deferred Tax Liability (i.e Tax Rate 22.5%)	92,317,786	90,535,137
b) WDV of Fixed Assets (land) as per Accounting Base	363,555,000	363,455,000
WDV of Fixed Assets (land) as per Tax Base	157,172,931	157,072,931
Taxable temporary difference	206,382,069	206,382,069
Deferred Tax Liability (i.e Tax Rate 4%)	8,255,283	8,255,283
c) Unrealized Gain at accounting base	-	-
Unrealized Gain at tax base	-	-
Temporary difference	-	-
Tax charges@22.5%	-	-
Total Deferred Tax Liability (a+b+c)	100,573,069	98,790,420
Less: Opening Balance of Deferred Tax Liability	98,790,420	95,476,591
Deferred Tax (Gain)/ Expenses for the period	1,782,649	3,313,829
8.00 Current Liabilities:	250,730,135	302,143,381
This is made up as follows:		
8.01 Long Term Loan (Current Maturity)	805,511	2,014,778
8.02 Lease Liability (Current & Non-Current Maturity)	678,925	2,536,611
8.03 Short Term Loan	46,126,483	126,457,711
8.04 Unclaimed Dividend Accounts	1,237,290	915,602
8.05 Accrued Expenses Payable	460,000	488,750
8.06 Creditors and Other Payable	111,013,113	169,729,928
8.07 Provision for Income Tax	90,408,813	-
	250,730,135	302,143,381
8.01 Long Term Loan (Current Maturity)	805,511	2,014,778
This represents current portion of long term secured loan from financial institutions which are repayable within next 12 months from July, 2024 and consists of the following:		
Pubali Bank Ltd, BB Avenue Corporate Branch, Dhaka	805,511	2,014,778
	805,511	2,014,778
a) Lender: Pubali Bank Ltd, BB Avenue Branch, Dhaka		
b) Security Mortgage/ Lien of Sponsor Director's Share & personal guarantee of all directors of the Company.		
c) Interest 9% p.a. compounded quarterly		
8.02 Lease Liability (Current & Non Current Maturity)	678,925	2,536,611
This is made up as follows:		
Opening Balance	2,536,611	5,194,601
Accretion/Interest Expense during the period	380,307	488,353
Closing Balance after Addition	2,916,919	5,682,953
Less: Payment during the period	2,237,994	3,146,342
Closing Liability	678,925	2,536,611
8.03 Short Term Loan :	46,126,483	126,457,711
This is made up as follows:		
A. PAD-Pubali Bank	46,126,483	126,457,711
B. PAD Standard Bank	-	-
C. NIPRO Corporation, Osaka, Japan	-	-
Grand Total (A+B+C)	46,126,483	126,457,711



		Amount BDT June-2024	Amount BDT June-2023
8.03 (i)	The above loan was taken from various Banks against mortgage of sponsor share of director of the Company & personal guarantee of all director's of the Company. This facility availed for yearly basis and rate of interest was Tk. 9% P.A. except loan from NIPRO Corporation.		
8.04	Unclaimed Dividend Account:		
8.04 (i)	Cash Dividend Payable	1,237,290	915,602
	This is made up as follows:		
	Opening Balance	915,602	1,157,208
	Addition for the year-2022-2023 (10% cash)	30,056,000	547,654
	Adjustment / returned for the period	331,737	-
	Balance after addition	31,303,339	1,704,862
	Less: Tax at Source Payable	3,942,689	-
	Less: Transfer to Capital Market Stabilization Fund (CMSF)	-	289,753
	Less: Payments during the period	26,123,360	499,507
	Closing Balance	1,237,290	915,602
8.04 (ii)	Summary of Unclaimed Dividend (Cash):		
	For the year 2019-2020	222,063	222,063
	For the year 2020-2021	621,740	621,740
	For the year 2021-2022 (Fraction Share only)	71,799	71,799
	For the year 2022-2023	321,688	-
	Total	1,237,290	915,602
	Subsequently payment of unpaid dividend to CMS Fund:		
	Unpaid Dividend from July-2019 to June-2020 BDT 1,61,298/= has been transferred to the Capital Market Stabilization Fund (CMSF) SND A/C No. 0010311521301, Community Bank Bangladesh Ltd., Motijheel Branch, Dhaka by CQ No. AS100-B-3828702 dated: 20-10-2024 of Pubali Bank Limited, Dhaka Stadium Corporate Branch, Dhaka as per BSEC Directive No. BSEC/CMRRCD/2021-386/03; dated 14 January 2021 and the Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021 & BSEC letter No. SEC/SRMIC/165-2020/part-1/166 dated 6 July 2021 and SEC/SRMIC/165-2020/part-1/182 dated 19 July 2021.		
8.04 (iii)	A total of 1876 shares remain unallocated as fractions to some shareholders while distributing the stock dividend for the year 2021-2022. According to BSEC Rules, the said fractional shares has been transferred to the Fraction BO A/c and sold-out in the stock market and BDT 4,77,400/- has been received after deduction of charges. Later the said money was paid to the shareholders through BEFTN as bank on 26th January-2023.		
8.04 (iv)	Unpaid Dividend up to June-2017 BDT 17,92,909/= has been transferred to Capital Market Stabilization Fund (CMSF) SND A/C No. 0010311521301, Community Bank Bangladesh Ltd., Gulshan Corporate Branch, Dhaka by CQ No. 2745933 dated 29-08-2021, Pubali Bank Limited, B.B. Avenue Corporate Branch, Dhaka as per BSEC Directive No. BSEC/CMRRCD/2021-386/03; dated 14 January 2021 and the Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021 & BSEC letter No. SEC/SRMIC/165-2020/part-1/166 dated 6 July 2021 and SEC/SRMIC/165-2020/part-1/182 dated 19 July 2021.		
8.04 (iv)	Unpaid Dividend from July-2017 to June-2019 BDT 2,89,753/= has been transferred to Capital Market Stabilization Fund (CMSF) SND A/C No. 0010311521301, Community Bank Bangladesh Ltd., Gulshan Corporate Branch, Dhaka by CQ No. AS100-C-2745958 dated 16-05-2023, Pubali Bank Limited, B.B. Avenue Corporate Branch, Dhaka as per BSEC Directive No. BSEC/CMRRCD/2021-386/03; dated 14 January 2021 and the Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021 & BSEC letter No. SEC/SRMIC/165-2020/part-1/166 dated 6 July 2021 and SEC/SRMIC/165-2020/part-1/182 dated 19 July 2021.		
8.04 (v)	Stock / Bonus Dividend Payable (in Share Qty)		
	This is made up as follows:		
	Opening Balance	45,720	-
	Addition for the year-2021-2022 (36% Bonus Share)	-	7,956,000
	Balance after addition	45,720	7,956,000
	Less: Paid / issued / transferred during the period	-	7,910,280
	Closing Balance	45,720	45,720



	Amount BDT June-2024	Amount BDT June-2023	
8.04 (vi)	As per regulatory requirement of BSEC to maintaining minimum paid-capital (i.e. Tk. 30 crore) of the Company in the Stock Market, the Shareholders of the Company has been approved 36% Bonus Share (i.e. 36 shares against 100 shares) for all Shareholders for the year ended June 30, 2022 in the 23rd AGM held on December 21, 2022. Total 79,56,000 share were issued @ Tk 10/= each and BDT 7,95,60,000/= added in the Paid-up Capital of the Company. Total 45,720 shares wasn't transferred whose shareholders holding shares in paper mode as on record date November 14, 2022. As per BSEC rules this un-distributed shares were transferred to the Suspense BO Accounts of the Company. If any shareholder whose shares are in paper form wants to take bonus shares, their shares must be demate first. Then they have to apply to the company, the company will verify it and transfer the bonus shares to the BO Accounts of respective shareholders. It is noted here that the un-distributed dividend will be transferred to the CMS fund after 3 years as per BSEC rules.		
8.05	Accrued Expenses Payable	460,000	488,750
	This is made up as follows:		
	Interest & Charges Payable for Long Term Loan	-	-
	Interest & Charges Payable for Short Term Loan A/c	-	-
	Audit Fees for the year ended 30-06-2024	460,000	488,750
		460,000	488,750
8.06	Creditors and Other Payables :	111,013,113	169,729,928
	This is made up as follows:		
	Goods & Service	57,063,610	99,992,224
	Salary & Bonus Payable	2,782,638	2,396,681
	Wages & Bonus Payable	10,907,109	11,330,018
	Remuneration & Bonus Payable	916,590	895,590
	Electricity Bill Payable-Factory	-	2,812,885
	Electricity Bill Payable-H/O	-	-
	Telephone & Mobile Bill Payable	31,720	72,531
	Gas Bill Payable-H/O	-	-
	WASA Bill Payable-H/O	-	-
	TA/DA Bill Payable-Mkt	31,270	45,484
	Provident Fund	8,530,323	22,946,401
	VAT & Other Expenses	23,213,083	21,814,010
	Tax at Source Payable	673,147	3,295,216
	VAT at Source Payable	310,109	905,738
	Workers Profit Participation Fund	6,553,515	3,223,150
		111,013,113	169,729,928
8.07	Provision for Income Tax	90,408,813	-
	This is made up as follows:		
	Opening Balance	-	105,147,766
	Provision for Current Tax for the year	90,408,813	211,112,140
	Less: Net Off with AIT up to June, 2023	-	(316,259,906)
	Closing Balance	90,408,813	-
8.07 (i)	At the end of the year-June-2024 advance income tax and provision of income taxes from July-2020 to June-2024 has been adjusted according to the relevant rules considering IAS-12, Income Tax Act-2023 and Income Tax assessment history of the company.		
9.00	Revenue from Net Sales:	July-2023 to June-2024	July-2022 to June-2023
	Total Sales with VAT	2,138,525,108	2,067,939,011
	Less: VAT	344,914,668	312,772,206
	Net Sales Revenue:	1,793,610,440	1,755,166,805
	US \$ 2,45,372/- has been considered for export sales during the year.		



	Amount BDT June-2024	Amount BDT June-2023
10.00 Cost of Goods Sold:		
Work-in-Process (Opening)	60,476,108	44,176,072
Raw Materials Consumed (Note-10.02)	1,036,033,286	1,147,774,484
Packing Materials Consumed (Note-10.03)	118,932,284	205,115,054
Factory Overhead (Note-10.04)	345,491,074	336,126,471
Total Manufacturing Cost	1,560,932,751	1,733,192,082
Work-in-Process (Closing)	(105,808,734)	(60,476,108)
Cost of Goods Manufactured	1,455,124,017	1,672,715,974
Finished Goods (Opening)	349,893,935	211,960,659
Finished Goods available	1,805,017,952	1,884,676,633
Cost of Physician Sample transferred to Sample Stock	(1,786,649)	(1,739,853)
Finished Goods (Closing)	(299,948,988)	(349,893,935)
	1,503,282,315	1,533,042,845
10.01	During the reported year % of COGS are slightly decreased in comparison with previous year due to increase of sales price of the products and also trying to reduced expense.	
10.02 Raw Materials Consumed		
Opening Stock	367,360,098	413,979,706
Purchase for the period	846,070,613	1,101,154,876
Closing Stock	(177,397,425)	(367,360,098)
	1,036,033,286	1,147,774,484
10.03 Packing Materials Consumed		
Opening Stock	34,809,999	33,101,765
Purchase for the month	180,881,423	206,823,288
Closing Stock	(96,759,138)	(34,809,999)
	118,932,284	205,115,054
10.04 Factory Overhead :		
Travelling & Conveyance	673,018	680,195
Fuel, Petrol, Light Diesel Etc.	12,174,271	7,871,936
Depreciation	67,800,395	70,986,284
Factory Staff Uniform	856,350	804,020
Electricity Bill	40,860,363	39,608,900
Factory Expenses	10,222,581	11,304,295
Factory Employee Free Lunch	15,696,015	15,180,638
Freight Charge/ Carriage Inward	656,068	978,100
Worker Residential Expenses	965,600	454,400
Insurance Premium	2,333,160	2,033,145
IT & Computer Accessories	259,779	299,075
Laboratory Consumable Stores	2,572,600	2,735,756
Stationery Expenses	3,067,379	805,874
Printing Expenses	648,100	1,732,041
Papers & Periodicals	9,960	7,980
Spare Parts and Accessories Consumption	9,561,121	8,146,590
Municipal Tax	114,000	-
Medical expenses	662,192	642,586
Repairs & Maintenance	1,158,703	975,927
Telephone & Mobile Bill	339,149	322,318
Remuneration-Director with Bonus	4,200,000	4,237,200
Provident Fund (Companies Contribution)	3,725,158	3,716,389
Research and Development	368,739	433,420
Overtime Expenses	25,595,317	27,873,413
Daily Labour Charge	1,622,862	2,824,931
Salary & Allowances with Bonus	139,348,194	131,471,058
	345,491,074	336,126,471

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



	Amount BDT June-2024	Amount BDT June-2023
11.00 Administrative Expenses:		
Advertisement	378,260	360,285
Audit Fee	460,000	488,750
Vehicles Fuel Expenses	7,158,294	6,734,451
Conveyance	425,132	337,282
Depreciation	2,951,852	3,280,596
Dividend Tax for Bonus Dividend for the year-2022	-	7,956,000
Electric Bill-H/O	813,156	513,156
Entertainment	799,387	925,127
Fooding Expenses-H/O	1,587,702	1,490,890
Gas Bill	18,480	18,480
Internet Bill	814,599	711,552
Group Insurance	909,720	916,028
Medical Expenses	608,698	423,575
Office Expenses	3,092,028	2,840,916
Amortization Charges for Lease Finance under IFRS-16	1,857,687	2,657,989
Overtime	469,530	447,971
Postage and Courier Charge	9,720	7,855
Printing Expenses	1,214,683	1,190,403
Research and Development	1,211,000	1,079,800
Provident Funds (Companies Contribution)	856,163	831,923
Legal & Professional Fees	180,000	263,387
Registration Renewal Fees	1,026,154	324,769
Remuneration-Director (with bonus)	8,221,200	8,898,120
Repair & Maintenance H/O	650,545	638,000
AGM, Secretarial & Regulatory Expenses	1,819,460	1,712,150
Salary and allowances (with bonus)	38,323,215	34,832,162
Stationery Expenses	449,632	430,123
Subscription & Annual Membership Exp	240,000	240,000
Internal Employee Training & Development	360,000	209,936
Telephone and Mobile Bill	467,791	472,837
Travelling Expenses-Overseas & Inland	3,207,205	2,337,541
Water Bill	67,200	67,200
	80,648,492	83,639,254
12.00 Marketing, Selling and Distribution Code		
Goods Delivery Expenses (Own Vehicle)	16,237,060	12,386,495
Product Certification, Enlisted & Inclusion Expenses	6,961,602	4,621,376
Fooding & Office Expenses	1,661,304	1,488,471
Exhibition Expenses	922,019	815,607
Export Expenses	165,170	303,747
Electricity Bill for Unique Height Level-7	141,024	128,799
Gas & Water Bill	187,200	182,000
Loading / Unloading & Labour Charge	207,527	1,472,487
Amortization Charges for Lease Finance under IFRS-16	-	112,530
Salary and allowance (with bonus)	18,601,930	16,888,419
Sample Expenses	8,601,091	8,728,368
Promotional Expenses	8,601,478	8,736,453
Incentive Bonus	3,838,152	4,496,150
Provident Fund (Companies Contribution)	487,121	491,272
T.A & D.A to Marketing Officials	1,214,165	1,208,739
Telephone & Mobile Expenses	150,993	142,746
Tours and Travel	1,123,383	1,105,561
Internal Employee Training & Development	120,000	108,000
Bad Debt Expenses (Written off)	600,000	600,000
	69,821,220	64,017,220
13.00 Other Income		
Wastage Sales	408,525	320,000
Interest Income - Interest from Loan for JMI Vaccine	-	1,214,703
Bank Interest	269,030	202,928
Rental	-	3,288,000
Foreign Exchange Unrealized Gain / Loss-Notes-13.01	-	-
Foreign Exchange Realized Gain / Loss-Notes-13.02	-	-
Cash Incentive from Export Sales	5,372,940	1,858,525
Others	-	-
	6,050,495	6,884,156



	Amount BDT June-2024	Amount BDT June-2023
13.01 Foreign Exchange Unrealized Gain/Loss - Details		
Details are as under :		
Unrealized Gain for balance of export sales	-	-
Unrealized Loss ForEx for LC Liabilities (PAD & DEF L/C)	-	-
Total Other Comprehensive Income	-	-
13.02 Foreign Exchange Realized Gain/Loss - Details		
Details are as under :		
Realized Gain for Exchange of Import Items.(PAD&DEF L/C)	-	-
Realized Loss for Exchange of Import Items.(PAD&DEF L/C)	-	-
Total Other Comprehensive Income	-	-
14.00 Financial Expenses:		
Interest & Charges for Short Term Loan	1,912,366	12,044,077
Interest & Charges for Long Term Loan	227,898	399,578
Interest & Charges for Lease	380,307	488,353
Finance under IFRS-16		
Bank Charges and Commission	452,693	733,492
Realized Loss for Forex Transaction for import of materials	5,311,836	-
Total Financial Expenses	8,285,101	13,665,499
15.00 Contribution to WPPF:	6,553,515	3,223,150
15.01	This represents statutory contribution by the company as per Bangladesh Labour (amendment) Act, 2013. The amount is computed @ 5% of net profit before tax (but after charging such contribution). Last year's provision was paid during the period in accordance with the requirement of said act.	
16.00 Income Tax Charged for the year:		
Details are as under :		
Current Tax:		
Tax of U/S 163 (old U/S 82C)	90,348,282	86,652,278
On Other Income	60,532	1,548,935
Additional Income Tax Charge for 2021	-	45,948,571
Additional Income Tax Charge for 2022	-	76,962,356
Total Current Tax	90,408,813	211,112,140
Deferred Tax Expenses / (Gain) - Note # 7.02	1,782,649	3,313,829
Total Income Tax Charged for the year	92,191,462	214,425,969
Details calculation of Income Tax Charges shown in Annexure-3		
16.01	During the reported year advance income tax from July-2020 to June-2024 has been adjusted according to the relevant rules considering IAS-12, Income Tax Act-2023 and Income Tax assessment history of the company.	
17.00 Earning Per Share (EPS):		
(a) Earnings attributable to the Ordinary	38,878,830	(149,962,977)
(b) Weighted average number of Ordinary Shares	30,056,000	30,056,000
Earnings Per Share (EPS): [A/B]	1.29	(4.99)
17.01	As per the regulatory requirement of BSEC to maintain minimum paid-capital (i.e. Tk. 30 crore) of the Company in the Stock Market, the company has increased its paid-up capital in this period through issuing 36% bonus share for the year ended June 30, 2022. As such, number of shares has been increased by 79,56,000 shares and total number of shares stands 3,00,56,000 shares. To calculate all the ratios (i.e. EPS, NAVPS, NOCFPS etc) retrospective effect has been given for all the periods presented as per provision of relevant IAS.	
17.02	During the reported year Sales, Net profit after Tax and Earning per Share (EPS) are increased in comparison with previous year due to increase of sales price of the products and also trying to reducing expenses. Last year (2022-2023) Sales, Net profit after Tax and Earning per Share (EPS) are decreased due to: i) appreciation of US Dollar against BDT, war between Ukraine and Russia, increase of raw/packaging materials cost, utility cost and other related overhead. ii) We have adjusted some Advance Income Taxes as per relevant rules and EPS was negative.	
18.00 Net Assets Value Per Share (NAVPS):		
(a) Total Equity attributable to the Ordinary	2,604,734,438	2,595,911,608
(b) Weighted average number of Ordinary Shares	30,056,000	30,056,000
Net Assets Value Per Share (NAVPS): [A/B]	86.66	86.37



	Amount BDT June-2024	Amount BDT June-2023	
18.01	At the end of the current year, the net asset value per share (NAV) has increased slightly compared to the previous year.		
19.00	Net Operating Cash Flow Per Share (NOCFPS):		
(a)	Operating Cash flow attributable to Ordinary	121,993,248	65,723,548
(b)	Weighted average number of Ordinary Shares	30,056,000	30,056,000
Net Assets Value Per Share (NAVPS): [A/B]		4.06	2.19

Note:

19.01 At the end of this period our closing inventory decreased significantly and collection was increases compared to the sales of our products, so that the Net Operating Cash Flow per Share (NOCFPS) was positive by BDT 4.06

19.02 Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2019:
Reconciliation of Net operating cash flow under Indirect Method:

Net Profit	38,878,830	(149,962,977)
Less: Unrealized FX gain	-	-
Add: Def. Tax Exp	1,782,649	3,313,829
Add: Interest paid (excludes interest related to IFRS 16 lease finance)	7,904,793	13,177,147
Add: Depreciation	70,752,247	74,266,880
Add/(Less): Inventory Balance	126,856,009	(113,100,133)
Add/(Less): Accounts Receivable	(106,584,693)	24,473,189
Add/(Less): Advance	40,531,149	196,264,054
Add/(Less): AIT Balance	(89,790,985)	205,985,203
Add/(Less): Accrued Expenses	(28,750)	28,750
Add/(Less): Accounts Payables including OCI impact	31,691,998	(188,722,394)
Net Operating Cash Flow	121,993,248	65,723,548
Weighted Average Shares Outstanding	30,056,000	30,056,000
Net Operating Cash flow per share	4.06	2.19

20.00 Related Party Transaction-Disclosures under IAS 24 " Related Party Disclosure"

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

Name	Total Transaction for the period	Balance as on 30-06-2024	Balance as on 30-06-2023
A. Advance & Short Term Loan paid			
JMI Vaccine Ltd.	-	-	-
Total for Advance & Short Ter	-	-	-
B. Supplier / Creditors (Payable)			
JMI Hospital Requisit Mfg. Ltd.	(493,806,871.92)	(27,966,065)	(54,186,627)
JMI CNG Dispensing Ltd.	(8,729,280.00)	(395,090)	(394,340)
JMI Industrial Gas Ltd.	(34,180,183.00)	(14,701,655)	(4,445,153)
JMI Printing & Packaging Ltd.	(159,338,779.40)	(7,271,392)	(4,487,904)
Nipro JMI Marketing Ltd.	(4,388,178.00)	(1,599,734)	(1,296,391)
Nipro JMI Pharma Ltd.	(42,336.00)	-	-
Advance Travel Plannar	(2,857,669.00)	-	-
Nipro JMI Company Ltd.	(235,122.00)	(307,204)	(72,082)
JMI Engineering Ltd.	(336,195.00)	104,371	193,066
Total for Supplier/Creditors	(703,914,614.32)	(52,136,769)	(64,689,431)
C. Sundry Debtors (Product Sales) (Receivable)			
JMI Hospital Requisit Mfg. Ltd.	34,016,707.06	34,071,254	3,440,569
JMI Group	-	95,686	95,686
Nipro JMI Medical Ltd.	672,766,642.84	125,734,274	54,307,184
Nipro JMI Pharma Ltd.	6,197,669.96	2,377,707	1,094,936
Nipro JMI Company Ltd.	112,034.00	-	-
Nipro Medical Pakistan	17,585,700.00	-	-
Total for Sundry Debtors (Product Sales)	730,678,753.86	162,278,921	58,938,375
Grand Total	26,764,139.54	110,142,152	(5,751,056)

20.01 This related party transactions have been done with complying the requirements of the BSEC Notification No. BSEC/CMRRCD/2009-193/10/Admin/118 dated March 22, 2021.



21.00 Disclosure of key management personal compensation under the Paragraph 17 IAS of 24: "Related Party Disclosures"

The amount of compensation paid to Key Management personal for the year ended June 30, 2024 as under:

	Amount BDT June-2024	Amount BDT June-2023
Short Term Employee Benefits	31,876,807	30,358,864
Post Employment Benefits	1,732,287	1,649,797
Other Long Term Benefits	-	-
Termination Benefits	-	-
Share-Based Payment	-	-
Total	33,609,094	32,008,661

22.0 Attendance Status of Board Meeting of Directors

During the year from 01-07-2023 to 30-06-2024 there were 6 (Six) Board Meetings and 1 AGM were held. The attendance status of all the meetings is as follows:

22.0 Name of Director	Positions Held	Meetings Held (#)		Attended (#)	
		2023-2024	2022-2023	2023-2024	2022-2023
Md. Javed Iqbal Pathan	Chairman	7	7	6	6
Md. Abdur Razzaq	Managing Director	7	7	6	6
Mr. Hoi Kwan Kim	Director	7	5	5	5
Mr. Takehito Yogo	Nominee Director of Nipro Corporation	7	1	1	1
Mr. Seigo Tsuchiya	Nominee Director of Nipro Corporation	7	1	1	1
Mr. Hisao Nakamori	Nominee Director of Nipro Corporation	7	6	5	5
Mr. Hiroshi Saito	Nominee Director of Nipro Corporation (Retired)	7	7	0	0
Mr. Kyoetsu Kobayashi	Nominee Director of Nipro Corporation	7	1	1	1
Mr. Tsuyoshi Yamazaki	Nominee Director of Nipro Corporation	7	1	1	1
Mr. Koki Hatakeyama	Nominee Director of Nipro Corporation	7	1	1	1
ATM Serajus Salekin Chowdhury	Independent Director	7	7	6	6
Muhammod Mustafizur Rahman	Independent Director	7	4	4	4
Md. Nazrul Islam	Independent Director	7	4	0	0
Mr. Mr. Hiromasa Wakatake	Nominee Director of Nipro Corporation	0	0	N/A	N/A
Mr. Hiroki Furukawa	Nominee Director of Nipro Corporation	0	0	N/A	N/A
Mr. Kunio Takamido	Nominee Director of Nipro Corporation	0	0	N/A	N/A
Mr. Yoshiharu Yonemori	Nominee Director of Nipro Corporation	0	0	N/A	N/A

22.0 Mr. Takehito Yogo, Nominee Director, Mr. Koki Hatakeyama, Nominee Director, Mr. Hisao Nakamori, Nominee Director & Mr. Tsuyoshi Yamazaki, Nominee Director were retired from Board on 11-06-2024 and they are not being interested for re-election. The Board of Directors of the Company in its 239th Board Meeting has been appointed 4 Japanese as Nominee Director of the Company on behalf of Nipro Corporation. The name of new Nominee Directors are Mr. Hiromasa Wakatake, Mr. Hiroki Furukawa, Mr. Kunio Takamido & Mr. Yoshiharu Yonemori. All are appointment of Nominee Director will be placing to the up-coming 25th AGM for taking approval from Shareholders of the Company.

For Board Meeting, AGM & EGM, attendance fees were paid only to the Independent Directors of the Company.

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

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

A (i). Employee Position as at 30th June, 2024

Salary Range (Monthly)	Officer & Staff		Worker	Total Employee
	Head Office	Factory		
Below TK. 5,000	0	0	0	0
Above Tk. 5,000	87	190	701	978
Total	87	190	701	978

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

The aggregate amounts paid to / provided for the Directors of the Company for the period ended 30th June-2024 is disclosed below:

Name of Directors	Designation	Remuneration	Festival Bonus	AIT Deducted	Net Amount
Md. Abdur Razzaq	Managing Director	5,521,200	552,120	607,332	5,465,988
Md. Abu Jafar Chowdhury	Director-Procurement	2,700,000	270,000	297,000	2,673,000
Md. Golam Mostafa	Director - Factory	4,200,000	420,000	1,088,708	3,531,292
Mr. Hiroshi Saito	Director-Finance & Nominee Director of Nipro Corporation	3,900,000	-	599,872	3,300,128
Total		16,321,200	1,242,120	2,592,912	14,970,408



Period of payment to Directors is from 1st July 2023 to 30th June 2024.

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

1. Expenses reimbursed to the managing agent: Nil
2. Commission or other remuneration payable separately to a managing agent or his associate: Nil
3. Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with the company: Nil
4. The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year: Nil
5. Any other perquisites or benefit in cash or in kind stating: Nil
6. Other allowances and commission including guarantee commission: Nil
7. Pensions: Nil
8. Gratuities: Nil
9. Payments from Provident Fund: Nil
10. Compensation for Loss of office: Nil
11. Consideration in connection with retirement from office: Nil

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

Particulars	Licence Capacity	Installed Capacity in MT (Per Year)	Actual Production in MT from 1 st July, 2023 to 30 th June, 2024	Capacity Utilization (%) from 1st July, 2023 to 30th June, 2024
Annual Production Capacity	Not mentioned in the Licence	4,100	2,300	56.10

D. Disclosure as per requirement of Schedule XI, Part II, Para 8**i. Raw Materials, Spare Parts, Packing Materials**

Items	Purchase in Taka			Consumption in Taka	Percentage %
	Import	Local	Total		
Raw Materials & Chemicals	291,730,898	554,339,715	846,070,613	1,036,033,286	122.45
Packing Material	64,324,689	116,556,734	180,881,423	118,932,284	65.75
Spare Parts	7,350,166	7,980,801	15,330,967	9,561,121	62.36
Total	363,405,753	678,877,250	1,042,283,003	1,164,526,691	111.73

The value of imported material is calculated on CIF Basis

- The Company has not incurred any expenditure in foreign currency for the period from 1st July 2023 to 30th June 2024 on account of royalty, know-how, professional fee, consultancy fees and interest.
- The Company has not earned any foreign exchanges for royalty, know-how, professional fees and consultancy fees.
- The value of export from the period from 1st July 2023 to 30th June 2024.

E. Disclosure as per requirement of Schedule XI, Part II, Para 3

Requirements under condition No.	Compliance status of Disclosure of Schedule XI, Part II, Para 3	
3(i)(a) The turnover		1,793,610,440
3(i)(b) Commission paid to selling agents (Incentive)		3,838,152
3(i)(c) Brokerage and discount of sales, other than the usual trade discount		Nil
3(i)(d)(i) The value of the raw materials consumed, giving item-wise as possible		1,036,033,286
3(i)(d)(ii) The opening and closing stocks of goods produced	Opening Stock	837,053,941
	Closing Stock	710,197,932
3(i)(e) In the case of trading companies, the purchase made and the opening and closing stocks		N/A
3(i)(f) In the case of Companies rendering or supplying services, the gross income derived from services rendered or supplied		N/A
3(i)(g) Opening and closing stocks, purchases, sales and consumption of raw materials with value and quantity breakup for the Company, which falls under one or more categories i.e. manufacturing and/or trading		N/A
3(i)(h) In the case of other companies, the gross income derived under different heads		N/A
3(i)(i) Work-in-progress, which have been completed at the commencement and at the end of the accounting period		105,808,734
3(i)(j) Provision for depreciation, renewals or diminution in value of fixed assets		70,752,247
3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing Agent and the Manager		N/A
3(i)(l) Charge for income tax and other taxation on profits		92,191,462
3(i)(m) Reserved for repayment of share capital and repayment of loans		Nil
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserves, but not including provisions made to meet any specific liability, contingency or commitment, known to exist at the date as at which the balance sheet is made up.		Nil
3(i)(n)(ii) Amount withdrawn from above mentioned reserve		Nil
3(i)(o)(i) Amount set aside to provisions made for meeting specific liabilities, contingencies of commitments.		Nil
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required.		Nil
3(i)(p) Expenditure incurred on	i) Consumption of stores and spare parts	9,561,121



each of the following items, separately for each item:	ii) Power & Fuel	53,034,634
	iii) Rent	2,823,287
	iv) Repairs of Building	650,545
	v) Repairs of Machinery	1,158,703
	vi) a) Salaries, wages & bonus	196,273,339
	b) Contribution to PF & other funds	5,068,442
	c) Workmen and staff welfare expenses to the extent not adjusted from any previous provision or reserve.	6,553,515

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

The directors recommended 10% Final Cash Dividend (i.e. Tk. 1.00 per share) for the year ended on 30 June, 2024 for all Shareholders. The Dividend proposal is subject to approval of Shareholders' in the forthcoming 25th Annual General Meeting. Excepting to that, no circumstances have arisen since the date of Statement of Financial Position which would require adjustment to, or disclosure in, the financial statements or notes thereto.

25.0 Details of Lease Agreement

There are no leased assets. Therefore, no lease agreement was required or signed.

26.0 (I) Debt considered good in respect of which the company is fully secured: The debtors occurred in the ordinary course of business are considered good and secured.

(II) Debt considered good for which the company hold no security other than the debtor's personal security: There is no such debt in this respect as on 30 June' 2024.

(III) Debt considered doubtful or bad: The company has been made provision for doubtful debts BDT: 6,00,000/= as on 30 June 2024, remaining AR are in good condition because of the fact that sales/export are being made on regular basis with fixed maturity dates.

(IV) Debt due by directors or other officers of the company: There is no such debt in this respect as on 30th June, 2024.

(V) Debt due by Common Management: There are no amount due from sister company under common management as on 30 June, 2024.

(VI) The maximum amount due by directors or other officers of the company: There is no such debt in this respect as on 30 June, 2024.

27.0 Approval of Financial Statements:

These financial statements were authorized for issue in accordance with a resolution of the company's Board of Directors on 21st October, 2024.

28.0 Internal Control

The following steps have been taken for implementation of an effective internal control procedure of the Company: Regular review of internal audit reports with view to implement the suggestion of internal auditors in respect of internal control technique to establish an effective management system that includes planning, organizing and supervising culture in the factory as well as at Head Office.

29.0 Contingent Liability

There are no contingent liabilities of the Company for the year ended June 30, 2024.

30.0 Financial Risk Management

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

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

A. Credit Risk:

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

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

Exposure of Credit Risk

	30-Jun-24	30-Jun-23
Trade Debtors (All type)	573,042,270	466,457,576
Advances, Deposits and Prepayments	89,376,685	129,973,244
Cash and Bank Balances	42,995,299	51,709,175
Total	705,414,253	648,139,996

Ageing of Receivables

	30-Jun-24	30-Jun-23
Receivable amount within 30 Days	195,647,146	163,525,466
Receivable amount within 60 Days	145,599,158	70,634,342
Receivable amount within 90 Days	44,740,638	20,563,809
Receivable amount over 90 Days	187,055,327	211,733,960
Total	573,042,270	466,457,576



Credit Exposure by Credit Rating

	Credit Rating	30-Jun-24	30-Jun-23
Trade Debtors (All type)	NR	573,042,270	466,457,576
Advances, Deposits and Prepayments	NR	89,376,685	129,973,244
Cash in Hand	NR	5,038,855	8,128,135
Janata Bank Ltd.	A1 (AAA)	572,666	2,264,412
Arab Bangladesh Bank Ltd.	AA-	31,218	31,218
Pubali Bank Ltd.	AA+	23,199,215	6,783,063
Standard Bank Ltd.	AA+	131,954	206,741
Dutch Bangla Bank Ltd.	AAA	13,904,154	34,177,541
Agrani Bank Ltd.	A+ (AAA)	12,954	13,782
Jamuna Bank Ltd.	AA1	104,283	104,283
Total		705,414,253	648,139,996

B. Liquidity Risk:

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, based on time line of payment of the financial obligations and accordingly arrange for sufficient liquidity / fund to make the expected payments within due dates. Moreover, the company seeks to maintain short term lines of credit with scheduled commercial banks to ensure payment of obligation in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through cash flow projections and credit lines with banks are negotiated accordingly.

The following are the contractual maturities of financial liabilities:

Category of Liabilities	Carrying Amount	Maturity Period	Contractual Cash Flow	Within 6 Months or Less	Within 12 Months or Less
Short Term Loan	46,126,483	12 Months	46,126,483	23,063,242	23,063,242
Creditors and Accruals	111,473,113	12 Months	111,473,113	55,736,557	55,736,557
Total	157,599,596		157,599,596	78,799,798	78,799,798

C. Market Risk

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

i. Currency risk:

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

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

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

	30-06-2024-BDT	30-06-2023-BDT
Exchange Rate US Dollar	117.00	109.00

ii. Foreign Exchange Rate Sensitivity Analysis for Foreign Currency Expenditures:

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

iii. Interest rate risk:

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

31.0 General Comments and Observations

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



JMI Syringes & Medical Devices Limited
Schedule of Income Tax Calculation
As at 30th June, 2024

Annexure-3

i) Current Tax Charge:	Amount in BDT
Total Net Profit	131,070,292.38
Less: Other Income	269,029.64
Operating Profit	130,801,262.74
Net Profit allocated to Section 82C [A] (New Section 163)	130,801,262.74
Net Profit allocated to non-Section 82C [B]	-
Operating Profit [C=A+B]	130,801,262.74
Income Tax on Profit [D=22.5% *C]	29,430,284.12
Income Tax deducted at Source related to 82C Sales [E] [From Note # 5.04]	90,348,281.74
Income Tax related to Section 82C (163 new) -greater of [D] and [E] above	90,348,281.74
Income Tax related to Other Income -22.50%	60,531.67
(i) Total Current Tax charges related to Operating Profits	90,408,813.41
ii) Deferred Tax Charge: (From Note # 7.02)	1,782,648.69
iii) Total Tax Charges for the year (i+ii)	92,191,462.10



JMI Syringes & Medical Devices Ltd.
Schedule of Property Plant & Equipments
As at June 30, 2024

1. Before Revaluation :

Particulars	Cost			Depreciation			WDV as on 30-06-2024
	Opening as on 01-07-2023	Addition for the year	Sales/Adjustment / Transfer	Total as at 30-06-2024	Rate(%)	For the year	Total as on 30-06-2024
Land and Land Development	157,172,931.00	-	-	157,172,931.00	0%	-	157,172,931.00
Machineries	1,036,168,460.20	1,647,253.00	-	1,037,815,713.20	7%	487,164,672.07	524,441,153.81
Factory Buildings	359,262,421.97	2,203,486.00	-	361,465,907.97	5%	113,831,134.36	125,877,657.58
Furniture and Fixtures-Factory	15,068,230.38	206,600.00	-	15,274,830.38	10%	7,675,984.29	8,394,003.37
Furniture and Fixtures-H.O	6,103,425.00	147,557.00	-	6,250,982.00	10%	3,485,819.15	3,745,286.35
Office Equipment H.O.	13,598,613.45	531,138.00	-	14,129,751.45	20%	10,293,263.53	10,936,550.17
Factory Equipment	56,528,057.04	3,616,216.01	-	60,144,273.05	20%	32,175,790.73	37,018,700.28
Office Decoration	16,133,914.00	-	-	16,133,914.00	10%	10,254,269.11	10,816,019.94
Deep Tubewell & Pump	2,366,018.00	247,715.00	-	2,613,733.00	15%	1,749,734.10	1,853,194.43
Air Cooler	5,859,010.00	-	-	5,859,010.00	20%	5,537,235.13	5,596,006.66
Power Station	8,943,829.00	544,946.00	-	9,488,775.00	15%	6,667,066.53	7,012,858.81
Telephone Installation	790,026.00	1,680.00	-	791,706.00	15%	686,079.28	700,642.77
Crockeries and Cutleries	850,257.00	1,680.00	1,680.00	850,257.00	20%	583,847.07	632,766.22
Vehicles	60,298,135.00	3,548,000.00	9,714,654.00	54,131,481.00	20%	44,457,085.88	39,549,888.62
Sub Total as at June 30, 2024	1,739,143,328.04	12,696,271.01	9,716,334.00	1,742,123,265.05		59,757,822.80	776,574,729.03

2. Intangible Assets

Particulars	Cost			Depreciation			WDV as on 30-06-2024
	Opening as on 01-07-2023	Addition for the year	Sales/Adjustment / Transfer	Total as at 30-06-2024	Rate(%)	For the year	Total as on 30-06-2024
Software Development	2,405,229.00	65,410.00	-	2,470,639.00	0%	-	2,470,639.00
Sub Total as at June 30, 2024	2,405,229.00	65,410.00	-	2,470,639.00		-	2,470,639.00

3. On Revalued Amount :

Particulars	Cost			Depreciation			WDV as on 30-06-2024
	Opening as on 01-07-2023	Addition for the year	Sales/Adjustment / Transfer	Total as at 30-06-2024	Rate(%)	For the year	Total as on 30-06-2024
Land and Land Development	206,382,069.00	-	-	206,382,069.00	-	-	206,382,069.00
Factory Buildings	345,701,254.00	-	-	345,701,254.00	5%	120,728,075.89	131,722,499.99
Sub Total as at June 30, 2024	552,083,323.00	-	-	552,083,323.00		10,994,424.10	420,360,823.01
Grand Total as at June 30, 2024	2,293,631,880.04	12,761,681.01	9,716,334.00	2,296,677,227.05		70,752,246.90	1,385,909,359.03

Particulars	July-2023 to June-2024	July-2022 to June-2023
Factory Overhead	67,800,394.52	70,986,284.14
Administrative Overhead	2,951,852.37	3,280,595.99
Total	70,752,246.90	74,266,880.13

