



JMI SYRINGES & MEDICAL DEVICES LTD.

A Joint Venture Enterprise with Republic of Korea for Production of all kinds of export quality Auto Disable (AD), Disposable Syringes & Medical Devices.


JMI Syringes & Medical Devices Ltd.

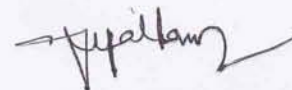
7/A, Shantibag, Dhaka-1217

Statement of Financial Position (Un-Audited for 1st Quarter)

As at March 31, 2013

<u>Particulars</u>	<u>Notes</u>	<u>31st-Mar-2013</u>	<u>31st Dec-2012</u>
Property & Assets			
Non Current Assets		1,053,211,915	1,058,919,859
Property, Plant & Equipment at WDV	4	1,048,670,187	1,053,965,246
Deffered Expenses	5	2,797,386	3,051,694
Pre- Operating Expenses	6	1,744,342	1,902,919
Current Assets:		421,170,965	430,876,386
Cash in Hand & at Bank	7	17,655,043	18,872,023
Inventories	8	255,909,817	292,252,445
Advance Deposit & Prepayments	9	5,827,027	5,827,027
Advance Income Tax	10	48,934,391	45,899,731
LC Margin & Immatured LC	11	6,858,985	5,537,086
Bank Guarantee & Earnest Money Security	12	5,323,532	4,754,492
VAT Current A/c		3,969,346	643,233
Accounts Receivable	13	76,692,823	57,090,349
Total Assets	BDT	1,474,382,880	1,489,796,245
Capital & Liabilities			
Capital		490,053,257	490,657,760
Share Capital	14	110,000,000	110,000,000
Tax Holiday Reserve	15	12,119,070	12,119,070
Retained earnings	16	21,075,614	18,132,235
Reserve & Surplus	17	346,858,574	350,406,455
Non Current Liabilities		187,989,822	182,366,331
Project Loan	18	187,006,185	180,682,692
Lease Finance	19	983,637	1,683,639
Current Liabilities		796,339,801	816,772,154
Bank Loan for Working Capital	20	298,255,216	260,206,074
Loan from JMI Vaccine Ltd.		461,416,184	501,416,397
Workers Profit Participation Fund	21	1,986,720	1,751,249
Dividend Payable	22	13,298,846	13,766,936
Accounts Payable	23	8,809,536	25,330,820
Others Payable	24	12,573,299	14,300,677
Total Capital & Liabilities	BDT	1,474,382,880	1,489,796,245
Net Assets Value Per Share(NAVPS)		44.55	44.61


Md. Tarek Hossain Khan
Chief Financial Officer


Md. Javed Iqbal Pathan
Chairman


Md. Abdur Razzaq
Managing Director



Head Office : 7/A, Shantibag, Dhaka-1217, Bangladesh, Tel : 880-2-9333102, 8363712, 9346630, 8318060, 8318375, 8318733, 9356903, 9346978
Fax : +880-2-9337798, 8318303, E-mail : info@jmigroup-bd.com, Web : www.jmigroup-bd.com

Factory : Rajendrapur, Chauddagam, Comilla, Bangladesh. **Overseas Office :** Post No. 463-020, Rm 918 Dong Yang Tres Belle, 6-6 Sunae Dong Bundang Ku Sungnam City, Kyungkido, Korea. Tel : (82-31) 718-1886, Fax : (82-31) 718-1369, E-mail : sunmyungkim2002@yahoo.com



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7/A, Shantibag, Dhaka-1217

Statement of Comprehensive Income (Un-Audited for 1st Quarter)

For The period from January-2013 to March-2013

<u>Particulars</u>	<u>Notes</u>	<u>31st Mar -2013</u>	<u>31st Mar -2012</u>
Revenue from Net Sales	25	128,578,332	115,886,666
Less:Cost of Goods Sold	26	89,429,293	78,845,024
Gross Profit		39,149,040	37,041,642
Less: Operating Expenses:		19,805,431	12,511,892
Administrative Expenses	27	12,027,506	8,323,381
Marketing, Selling & Distribution Expenses	28	7,777,925	4,188,511
Operating Profit		19,343,608	24,529,750
Add : Revaluation Reserve Adjustment	17	3,547,881	-
		22,891,490	24,529,750
Less: Financial Expenses	29	17,533,729	21,257,569
		5,357,761	3,272,181
Add: Wastage Sales		-	978,612
Net Profit before Adjustment		5,357,761	4,250,793
Less: Adjustment (Written off)		412,885	412,885
Deffered Expenses	5	254,308	254,308
Pre-Operating Expenses	6	158,577	158,577
Net income before adjustment of WPPF		4,944,876	3,837,908
Less: Workers Profit Participation Fund	21	235,470	182,758
Net Profit before adjustment of Income Tax		4,709,406	3,655,150
Less: Income Tax Provision for the period		1,766,027	1,370,681
Net Profit after Tax		2,943,379	2,284,469
Earnings Per Share(EPS)	30	0.27	0.21

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Statement of Cash Flows (Un-Audited for 1st Quarter)

For the period ended 31st March, 2013

Particulars	31st-Mar-2013	31st-Mar-2012
Cash Flow from Operating Activities		
Collection from Customers	108,975,858	125,515,682
Wastage Sales	-	978,612
Payments to Suppliers and Others	(70,858,811)	(114,465,854)
Net Cash Flow from Operating Activities	38,117,047	12,028,440
Cash Flow from Investing Activities		
Acquisition of Non-Current Assets	(7,760,243)	(18,033,479)
Net Cash Flow from Investing Activities	(7,760,243)	(18,033,479)
Cash Flow from Financing Activities		
Project Loan	6,323,493	6,738,713
Lease Finance	(700,002)	(700,002)
Working Capital Loan	38,049,142	(123,979,724)
Loan from Sister Concern	(40,000,213)	143,622,927
Dividend paid	(468,090)	(5,871,426)
Interest paid	(17,533,729)	(21,257,569)
WPPF	-	-
Net Cash Flow from Financing Activities	(14,329,399)	(1,447,081)
Net Cash Surplus/(Deficit) for the year	16,027,405	(7,452,120)
Cash and Bank Balance at the Beginning of the period	1,627,638	9,079,758
Cash and Bank Balance at the End of the period	17,655,043	1,627,638
Net Operating Cash Flow Per Share (NOCFPS)	3.47	1.09

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Statement of Changes in Equity (Un-Audited for 1st Quarter)

For the period ended March 31, 2013

Particulars	Share Capital	Tax Holiday Reserve	Reserve & Surplus	Retained Earnings	Amount in Taka
At the beginning of the period	110,000,000	12,119,070	350,406,455	18,132,235	490,657,760
Addition for the Year - 2012	-	-	(3,547,881)	-	(3,547,881)
Net Profit after adjustment	-	-	-	2,943,379	2,943,379
At the end of the period	110,000,000	12,119,070	346,858,574	21,075,614	490,053,257

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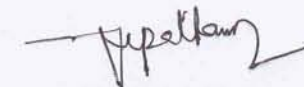
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Statement of Changes in Equity (Un-Audited for 1st Quarter)

For the period ended March 31, 2012

Particulars	Share Capital	Tax Holiday Reserve	Retained Earnings	Amount in Taka
At the beginning of the period	110,000,000	12,119,070	18,991,155	141,110,225
Net Profit after adjustment	-	-	2,284,469	2,284,469
At the end of the period	110,000,000	12,119,070	21,275,624	143,394,694


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	31-Mar-13	31-Dec-12
4.00 Fixed Assets :	Tk. 1,048,670,187	1,053,965,246
The above balance represents value of assets at cost Less depreciation. (Annexure-01)		
The above balances are made up as follows :		
Opening Balance	1,053,965,246	624,059,581
Addition during the period	7,760,243	119,966,754
Revaluation Surplus	-	350,406,456
Total Cost	1,061,725,489	1,094,432,791
Less: Deletion / Sales for the period	73,736	-
Less: Depreciation for the period	12,981,566	40,467,545
Net Book Value	1,048,670,187	1,053,965,246

5.00 Deferred Expenses:	Tk. 2,797,386	3,051,694
Opening Balance	3,051,694	4,068,927
Less: Write off 2.5% for the period	254,308	1,017,233
	2,797,386	3,051,694

A policy was decided by the Board of Directors to defer the IPO expenses of Tk. 36,00,000/= will be written off by 10 years commencing from 2005 to 2015 and Auto Disable Syringe Project expenses Tk. 43,77,126/= will be written off by 10 years commencing from 2006 to 2016.

6.00 Pre-operating Expenses :	Tk. 1,744,342	1,902,919
Opening Balance	1,902,919	2,537,224
Less: Write off 2.5% for the period	158,577	634,305
	1,744,342	1,902,919

A policy was decided by the Board of Directors to extent the time for written off of pre-operating expenses within 10 years commencing from 2005 to 2015.

7.00 Cash & Bank balance :	Tk. 17,655,043	18,872,023
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The above balances are made up as follows :

Cash at Bank	14,765,414	16,303,067
Janata Bank, Corporate Branch, CD A/c-1010216	10,207,574	15,041,588
Janata Bank, Corporate Branch, Equity A/c-70104001	15,880	15,880
Jamuna Bank, F.Ex. Branch-CD A/c-210005144	111,718	111,718
Janata Bank, Corporate Branch, STD A/c- 004001592	10,000	10,000
Janata Bank, Corporate Branch, FC A/c-402000452	81,328	169,501
Janata Bank, Chauddagram Branch, DD A/c- 001006817	103,774	10,140
National Bank, Babu Bazar Branch, CD A/c-33013632	249,731	249,731
Trust Bank-Cornilla Cant.Br.CD A/c-33012693	8,685	8,685
Trust Bank-Dhaka Cant.Br CD A/c-33061909	8,900	8,900
AB Bank, IPO A/c-221252430	30,591	30,591
Pubali Bank CD A/c-99798	48,800	48,800
Dutch Bangla Bank CD A/c-10411024464	3,888,433	597,533
Cash in Hand	2,889,629	2,568,956
Head Office	2,444,649	2,237,576
Factory Office	424,772	311,063
Chittagong Office	20,208	20,317
Closing Balance as on 31st March-2013	17,655,043	18,872,023

8.00 Inventory :	Tk. 255,909,817	292,252,445
The above balances are made up as follows :		
A) Raw, Chemical and Packing Materials	91,182,202	119,981,050
Raw and Chemical materials	61,558,003	74,979,522
Packing Materials	29,624,199	45,001,528
B) Work-in-Process	39,185,750	45,559,457
C) Finished Goods	125,541,865	126,711,938
Total of Inventory	255,909,817	292,252,445



9.00 Advance, Deposits and Prepayments :

The above balances are made up as follows :

Security deposit to CPB Samity-2
 Advance to Employee
 Security for Office Rent & Depot Rent
 Advance to ISN
 Advance to Rankstel
 Security deposit to CDBL
 Security deposit to Sonali Bank
Total

	31-Mar-13	31-Dec-12
Tk.	5,827,027	5,827,027
	2,782,227	2,782,227
	14,500	14,500
	2,649,900	2,649,900
	3,000	3,000
	4,000	4,000
	200,000	200,000
	173,400	173,400
Total	5,827,027	5,827,027

10.00 Advance Income Tax:

The above balances are made up as follows :

Opening Balance
Addition during the period
 AIT deducted against Sales
 AIT deposit against Vehicle
 AIT deducted against Import of Raw Materials
 Balance after addition
 Less: Income Tax provision for the period
 Less: Prior year adjustment (Income Tax) up to Assessment year 2009-2010
Closing Balance

	31-Mar-13	31-Dec-12
Tk.	48,934,391	45,899,731
	45,899,731	30,652,315
	4,800,687	37,931,319
	2,879,508	22,683,903
	70,000	76,000
	1,851,179	15,171,416
	50,700,418	68,583,634
	1,766,027	22,683,903
	-	-
Closing Balance	48,934,391	45,899,731

11.00 LC Margin & others

The above balances are made up as follows :

L/C # D-JBCB/FTT/192/12
 L/c # Export-01320141312
 L/C # Export- 01320149012
 L/c #Export-013203582-2011 A/c
 L/c#Export-01320371112
 L/C# Export-01320379112 for Myanmar
 L/C# Export -01320390812 Thailand
 L/C# Export -01320399412 Cambodia
 L/C# Export-JMI/NIPRO/12/008
 L/C # Export-JMI/NIPRO/12/009
 L/C# Export- JMI/SM/12/01
 L/c # Export-P.O.I-11219-Thailand
 L/C#JBCB-013212011092
 L/C#JBCB-013212011119
 L/C#JBCB-013212011176
 L/C#JBCB-013212011179
 L/C#JBCB-013212011180
 L/C# JBCB-013212011181
 L/C# JBCB-013212011182
 L/C#JBCB-013212011190
 L/C#JBCB-013212011182
 L/c-Export-P.O #-1-12069
 L/C# D-SMK 13/003 for IV Cannula Needle
 L/C # D-JBCB/FTT/01/13
 L/C#JBCB-013213010041
 L/C#JBCB-013213010074
 L/C#JBCB-013213010094
 L/C#JBCB-013213010125
 L/C#JBCB-013213010261
 L/C#JBCB-013213010262
 L/C#JBCB-013213010263
 L/C#JBCB-013213010264

	31-Mar-13	31-Dec-12
Tk.	6,858,985	5,537,086
	-	50,000.00
	536,173.00	536,173.00
	9,067.00	9,067.00
	6,485.00	6,485.00
	-	39,723.00
	-	115,950.00
	10,872.00	10,872.00
	8,356.00	8,356.00
	36,888.00	36,888.00
	45,160.00	45,160.00
	63,466.00	63,466.00
	6,814.00	6,814.00
	137,499.20	137,499.20
	259,000.00	314,000.00
	-	218,733.60
	-	972,480.40
	-	780,073.00
	-	143,696.40
	-	1,061,184.80
	-	277,174.00
	-	700,891.00
	2,400.00	2,400.00
	648,000.00	-
	219,520.00	-
	201,877.20	-
	49,725.20	-
	216,138.40	-
	60,000.00	-
	23,574.20	-
	64,493.40	-
	59,825.00	-
	4,193,651.60	-
Total	6,858,985	5,537,086



12.00 Bank Guarantee & Earnest Money Security

	31-Mar-13	31-Dec-12
Tk.	5,323,532	4,754,492

The above balances are made up as follows :

PO # JBCB-3080723	CTG Medical College Hospital	20,000	20,000
PO # JBCB-2931916	Director & Professor, NICVD, Dhaka	-	50,450
BG # JBCB-05/11	DG, Family Planning, Dhaka	-	423,500
PO # JBCB-0930327	DG, BIRDEM Hospital, Dhaka	300,000	300,000
PO # JBCB-0930358	HFRCCM	100,000	100,000
BG # JBCB-11/12	DG, Family Planning, Dhaka	605,000	605,000
BG # JBCB-13/12	DG, Family Planning, Dhaka	110,000	110,000
BG # JBCB-17/12	The Chief Controller Import & Export, Govt. of BD	-	86,364
BG # JBCB-30/12	The Chief Controller Import & Export, Govt. of BD	85,470	85,470
BG # JBCB-31/12	DG, Family Planning, Dhaka	110,000	110,000
PO # JBCB-0936530	MD, BMSRI	10,000	10,000
PO # JBCB-0937891	Director, DMCH	100,000	100,000
PO # JBCB-1318514	DG, Family Planning, Dhaka	250,000	250,000
PO # JBCB-1318515	DG, Family Planning, Dhaka	250,000	250,000
PO # JBCB-1318516	DG, Family Planning, Dhaka	250,000	250,000
PO # JBCB-1318517	DG, Family Planning, Dhaka	250,000	250,000
PO # JBCB-1318518	DG, Family Planning, Dhaka	250,000	250,000
PO # JBCB-1320175	Director, DMCH	74,880	74,880
PO # JBCB-1322112	Director, DMCH	144,350	144,350
PO # JBCB-1322113	Director, DMCH	130,000	130,000
PO # JBCB-1324865	DG, Family Planning, Dhaka	260,000	260,000
PO # JBCB-1325392	Director, DMCH	88,250	88,250
PO # JBCB-1325393	Director, MAGO MCH	65,000	65,000
PO # JBCB-1326147	Director, NICRH	176,000	176,000
PO # JBCB-1326358	DG, Family Planning, Dhaka	100,000	100,000
PO # JBCB-1326359	DG, Family Planning, Dhaka	200,000	200,000
PO # JBCB-1327350	Director, MAGO MCH	7,000	7,000
PO # JBCB-3374539	Director, MAGO MCH	6,500	6,500
PO # JBCB-0933927	Save The Children Int.	239,194	239,194
PO # JBCB-2582810	BIRDEM	12,534	12,534
BG # JBCB-04/13	DG, Family Planning, Dhaka	70,000	-
BG # JBCB-05/13	DG, Family Planning, Dhaka	40,000	-
BG # JBCB-07/13	Save The Children Int.	316,513	-
DD # JBCB-2073161/01	Director, MAGO MCH	45,500	-
PO # JBCB-1317747	Director, DMCH	47,900	-
PO # JBCB-1318809	Director, NICRH	39,021	-
PO # JBCB-1318883	Director, DMCH	56,700	-
PO # JBCB-1319728	Director, MNC & DGHS	165,000	-
PO # JBCB-1319926	Director, DMCH	23,760	-
PO # JBCB-1323991	Director, DMCH	24,960	-
PO # JBCB-139958	SCI	300,000	-
Total		5,323,532	4,754,492

13.00 Accounts Receivable :

	31-Mar-13	31-Dec-12
Tk.	76,692,823	57,090,349

The above balances are made up as follows :

Opening Balance	57,090,349	28,328,380
Add: Sales during the period	128,578,332	578,050,158
Balance after addition	185,668,681	606,378,538
Less Realisation during the period	108,975,858	549,288,189
Closing Balance	76,692,823	57,090,349

Subsequently the receivables have been realized.

Details of Accounts Receivable are shown in Annexure-02



	31-Mar-13	31-Dec-12
14.00 SHARE CAPITAL :	Tk. 110,000,000	110,000,000
This represents :		
Authorized :		
100,000,000 Ordinary Shares of Tk.10/- each	1,000,000,000	1,000,000,000
Issued, Subscribed & Paid up Capital :		
110,00,000 Ordinary Shares of Tk.10/- each at par fully paid up in cash	110,000,000	110,000,000

(a) Composition of Shareholding:

	Shares	Shares
Sponsors	11,000,000	11,000,000
Bangladeshi	7,297,000	6,005,000
Foreigners	5,897,000	4,605,000
Public Shares	1,400,000	1,400,000
Non Resident Bangladeshi	3,703,000	4,995,000
Resident Bangladeshi	14,500	14,500
	3,688,500	4,980,500

	Tk.	Tk.
15.00 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 at as follows :		
Opening Balance	12,119,070	12,119,070
Addition during the period	-	-
Closing Balance	12,119,070	12,119,070

As per circular of NBR the tax holiday reserve has been made @40% on net profit earned by the Company up to 31-12-06

	Tk.	Tk.
16.00 Retained Earnings :	21,075,614	18,132,235
This has been made up as follows :		
Opening Balance	18,132,235	18,991,155
Addition during the period - (Income Statement)	5,357,761	38,427,770
Balance after addition	23,489,996	57,418,925
<u>Less: Adjustments</u>	2,414,382	39,286,690
Less: Workers Profit Participation Fund	235,470	1,751,249
Less: Deferred Exp.Pre-Op.Exp.written off	412,885	1,651,538
Less: Proposed Dividend	-	13,200,000
Less: Income Tax adjustment for the period	1,766,027	22,683,903
Closing Balance	21,075,614	18,132,235



	31-Mar-13	31-Dec-12
17.00 Reserve & Surplus	Tk. 346,858,574	350,406,455
This has been made up as follows :		
Opening Balance	350,406,455	-
Add : Addition during the period	-	350,406,455
	350,406,455	350,406,455
Less: Adjust during the period	3,547,881	-
Closing Balance	346,858,574	350,406,455

	31-Mar-13	31-Dec-12
18.00 Project Loan	Tk. 187,006,185	180,682,692
a) Loan given Institute:	Janata Bank, Corporate Branch, Dhaka.	
b) Security:	1st Charge on Project Land, Building and Plant and Machinery of the Company and personal guarantee of all directors.	
c) Repayment Schedule:	P-(i) 12 Half-yearly installment commenced on August 31, 2007. P-(ii) 26 Quarterly installment commenced on July 31, 2011.	
d) Interest Rate:	P-(i) 14% p.a. compounded half-yearly. P-(ii) 14% p.a. compounded half-yearly. (Interest rate change time to time as per Bangladesh Bank Circular).	
The above balance composed of as under :		
P-(i) Project Loan A/c-C-JBCB-103001197	19,173,735	18,525,735
P-(ii) Project Loan A/c-C-JBCB-103001654	167,832,450	162,156,957
Closing Balance	Tk. 187,006,185	180,682,692

	31-Mar-13	31-Dec-12
19.00 Long Term Loan (Secured) :	Tk. 983,637.00	1,683,639.00
i) Loan given Institute :	a) Midas Fiancing Limited b) United Leasing Co. Ltd.	
ii) Security :	Personal guarantee of all sponsors director.	
iii) Repayment Schedule :	a) Principal and Interest : Midas (1): Payment as lease rental on 36 equal installment , per installment Tk. 68,675/= started from June-2010 and end on April-2013. : Midas (2): Payment as lease rental on 36 equal installment , per installment Tk. 1,71,700/= started from Sepember-2010 and end on July-2013 : ULC: Payment as lease rental on 36 equal installment , per installment Tk. 48,189/= started from April-2011 and end on February-2014	
iv) Interest Rate :	: Midas (1): 14.50% per anum : Midas (2): 14.34% per anum : ULC: 14.50% per anum	
Opening Balance	1,683,639	4,483,647
Addition during the period (including interest)	165,690	662,760
Total	1,849,329	5,146,407
Less: Repayment during the period	865,692	3,462,768
Closing Balance	983,637	1,683,639



	31-Mar-13	31-Dec-12
20.00 Bank Loan for Working Capital :	Tk. 298,255,216	260,206,074
A. CC Hypo A/c		
i) Loan given Institute :	Janata Bank Ltd., Corporate Branch	
ii) Security :	Hypothecation of all kind of raw and chemical material, personal guarantee of all directors and 3rd party assets owner and mortgage of 3rd party apartment covering 3,715.85 sft. (7th floor) owned by Mrs. Ajifa Khatun.	
iii) Interest Rate :	15% p.a. compounded quarterly.	
B. PAD LC A/c		
Interest Rate :	17% p.a. compounded yearly.	

The above balances are made up as follows :

CC Hypo A/C-201000648

	200,165,250	176,178,683
PAD L/C-232	-	12,954,024
PAD L/C-291	-	10,866,719
PAD L/C-290	-	16,492,424
PAD L/C-937	10,614,577	10,175,944
PAD L/C-961	5,875,226	5,632,440
PAD L/C-962	12,440,355	11,926,273
PAD L/C-963	7,327,280	7,024,492
PAD L/C-964	3,424,216	3,282,715
PAD L/C-965	1,568,720	1,503,895
PAD L/C-1029	2,678,289	2,567,612
PAD L/C-1119	419,076	1,600,853
PAD L/C-1176	19,378,742	-
PAD L/C-1179	3,766,397	-
PAD L/C-1180	2,938,122	-
PAD L/C-1181	3,757,257	-
PAD L/C-1182	7,910,217	-
PAD L/C-1190	1,049,616	-
PAD L/C-072	4,507,041	-
PAD L/C-073	4,187,809	-
PAD L/C-075	2,922,509	-
PAD L/C-076	3,034,070	-
PAD L/C-125	162,143	-
PAD L/C-192	128,304	-
Total	298,255,216	260,206,074

21.00 Workers Profit Participation Fund

Tk. 1,986,720 1,751,249

This represents 5% of net profit before TAX after charging the contribution provided as per provisions of the Companies Profit (Workers Participation) Act.1968 and is payable to workers as defined in the said act.

Opening Balance	1,751,249	1,757,917
Addition during the period	235,470	1,751,249
Balance after addition	1,986,720	3,509,166
Payment for the period	-	1,757,917
Closing Balance	1,986,720	1,751,249

22.00 Dividend Payable:

Tk. 13,298,846 13,766,936

This is arrived at as follows :

Opening Balance	13,766,936	18,598,062
Addition for the period	-	13,200,000
Balance after addition	13,766,936	31,798,062
Less: Tax at Source Payable	-	1,567,680
Less: Payments during the period	468,090	16,463,446
Closing Balance	13,298,846	13,766,936

Details of Unpaid Dividend

For the Year-2004	75,160	75,160
For the Year-2005	47,250	47,250
For the Year-2006	56,025	56,025
For the Year-2007	58,275	58,275
For the Year-2008	166,013	166,013
For the Year-2009	178,913	178,913
For the Year-2010	501,880	501,880
For the Year-2011	1,051,100	1,051,100
For the Year-2012	11,632,320	-
Closing Balance	13,766,936	2,134,616

Tk. 13,766,936 2,134,616



	<u>31-Mar-13</u>	<u>31-Dec-12</u>
23.00 Accounts Payable :		
This is arrived at as follows :		
Sundry Creditors	8,809,536	25,330,820
Total	<u>8,809,536</u>	<u>25,330,820</u>

Details of Sundry Creditors are shown in Annexure-03

	<u>31-Mar-13</u>	<u>31-Dec-12</u>
24.00 Others Payable :		
This is arrived at as follows :		
Salary & Bonus Payable	1,274,354	2,682,642
Wages & Bonus Payable	5,542,271	5,121,187
Remuneration & Bonus Payable	24,991	357,936
Electricity Bill Payable-Factory	1,571,131	2,092,237
Electricity Bill Payable-H/O	64,959	28,824
Telephone & Mobile Bill Payable	6,052	5,923
Gas Bill Payable-H/O	2,382	2,476
WASA Bill Payable-H/O	6,144	10,074
Tax at Source Payable	2,364,665	2,059,744
VAT at Source Payable	122,337	104,929
Dividend Tax Payable	1,567,680	1,567,680
TA/DA Bill Payable-Mkt	26,333	267,025
Total	<u>12,573,299</u>	<u>14,300,677</u>

Details of Sundry Creditors are shown in Annexure-03



		31-Mar-13	31-Dec-12
25.00 Revenue (Turnover) Net Sales (Excluding VAT):	Tk.	128,578,332	578,050,158

The above balances are made up as follows :

Product Sales Including VAT	147,865,082	648,164,157
Less, VAT	19,286,750	70,113,999
Net Revenue (excluding VAT):	128,578,332	578,050,158

26.00 Cost of Goods Sold :	Tk.	89,429,293	396,417,894
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The above balances are made up as follows :

Particulars	31-Mar-13	31-Dec-12
Raw, Chemical and Packing Materials		
Beginning Inventory	84,844,586	82,289,530
Raw and Chemical Materials	56,539,323	52,184,279
Packing Materials	28,305,263	30,105,251
Add, Cost of Material Purchase	74,126,372	338,186,890
Raw and Chemical Materials	59,204,637	271,174,481
Packing Materials	14,921,735	67,012,409
Materials Available for Consumption	158,970,958	420,476,420
Less, Ending Inventory	91,182,202	119,981,050
Raw and Chemical Materials	61,558,003	74,979,522
Packing Materials	29,624,199	45,001,528
Raw Materials Consumed	67,788,756	300,495,370
Add, Factory Overhead (note number-25/A)	35,023,283	122,705,618
Factory Cost	102,812,039	423,200,988
Add, Work-in-process: Beginning	38,563,783	32,707,215
	141,375,822	455,908,203
Less, Work-in-process: Ending	39,185,750	45,559,457
	102,190,072	410,348,746
Add, Finished Goods: Beginning Inventory	112,781,086	112,781,086
Cost of Goods available for Sales and sample	214,971,158	523,129,832
Less, Finished Goods: Ending Inventory	125,541,865	126,711,938
Cost of Goods Sold	89,429,293	396,417,894

26-A Factory Overhead :	Tk.	35,023,283	122,705,618
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The above balances are made up as follows :

Particulars	31-Mar-13	31-Dec-12
Conveyance	11,795	59,422
Car Fuel & Maintenance	132,250	429,637
Depreciation	11,257,561	33,895,732
Dress for Factory Workers	107,422	843,599
Electricity Bill	4,541,885	18,120,952
Factory expenses & Maintenance	1,654,848	3,872,222
Fooding & Entertainment Expenses	507,159	1,770,260
Freight Charge/ Carriage Inward	741	60,025
Generator Running Expenses	1,280,940	10,221,516
Mess Rent-Comilla, Chaudagram, Noapara	64,500	313,341
Insurance Premium	32,790	64,123
Internet Bill	49,500	82,500
Laboratory & Chemical	259,196	911,800
Stationery Expenses	26,605	125,001
Printing Expenses	-	95,824
Papers & Periodicals	-	2,933
Materials Cost & Spare Parts	1,842,169	4,121,949
Medical expenses	57,907	51,994
Repairs & Maintenance	229,160	1,674,109
Telephone & Mobile Bill	48,510	158,356
Remuneration-Director with Bonus	345,000	1,489,383
Training Expenses	-	164,500
Overtime Expenses	1,502,099	5,720,328
Daily Labour Charge	442,353	1,644,341
Wages & Bonus	10,628,893	36,811,771
Total	35,023,283	122,705,618



27.00 Administrative Expenses: Tk. 31-Mar-13 31-Dec-12
12,027,506 32,984,550

The above balances are made up as follows :

Particulars	31-Mar-13	31-Dec-12
Advertisement	10,000	322,210
AGM Expenses	-	178,297
Audit Fees	-	70,000
CE Marking Expenses (ISO)	260,975	702,106
Conveyance	53,314	205,304
CSE Annual Fees	-	90,000
Car Fuel & Maintenance	577,766	999,421
Depreciation	1,724,005	1,533,266
Subscription & Fees	-	293,183
Electric Bill-H/O	130,935	581,620
Electric Bill-CTG	1,807	7,074
Entertainment	213,259	982,280
Fooding Expenses-H/O	327,713	1,276,390
Gas Bill	6,958	21,461
Internet Bill / Web Site Expenses	91,905	460,182
Legal Expenses	3,335	85,000
Office expenses	302,837	1,163,287
Office Rent	618,030	2,472,120
Postage and Courier Charge	27,408	600,017
Printing Expenses	202,532	788,061
Stationery Expenses	256,352	1,294,806
Product Development Expenses	-	501,600
Professional Expenses	570,000	-
Registration Renewal Fees	259,550	78,350
Remuneration-Director (with bonus)	720,000	3,145,400
Repair & Maintenance H/O	137,247	319,005
RJSC Expenses	475,000	-
Salary and allowances (with bonus)	4,008,264	11,763,971
Overtime	174,307	695,685
Stamp Purchase	-	-
Share Demat Expenses	-	58,500
Travelling Expenses-Overseas	543,826	1,380,769
Telephone and Mobile Bill	303,769	798,826
WASA Bill	26,412	116,358
Total	12,027,506	32,984,550

28.00 Marketing, Selling and Distribution Expenses : Tk. 31-Mar-13 31-Dec-12
7,777,925 20,310,272

This is made up as follows :

Particulars	31-Mar-13	31-Dec-12
Cover Van & Micro Bus Expenses	1,408,309	3,884,485
Exhibition Expenses	385,100	412,620
Enlisted Fee	-	264,214
Entertainment	5,450	41,431
Export Expenses	-	2,205
Garage rent	-	-
Office Rent-Chittagong	45,000	225,250
Loading /Unloading	40,165	318,720
Gas & Water Bill	2,850	13,376
Salary and allowance (with bonus)	4,173,943	9,522,590
Sample Expenses	155,068	783,273
T.A & D.A to Marketing Officials	532,187	1,762,907
Telephone and Mobile	104,364	297,168
Tender Processing Expenses	18,754	100,229
Training Expenses	15,000	328,992
Testing Fee	64,100	435,496
Tours and Travell	147,882	700,216
Transportation Expenses	679,753	1,217,099
Total	7,777,925	20,310,272



29.00 Financial Expenses : 31-Mar-13 31-Dec-12
 Details are as under : Tk. 17,533,729 86,655,543

Particulars	31-Mar-13	31-Dec-12
Interest on CC Hypo A/c	7,619,634	30,705,898
Interest on Project Loan / IDCP A/c	6,323,493	25,728,200
Interest on PAD L/C A/c	2,842,872	28,044,043
Interest on Lease Finance	165,690	662,760
Bank Charges and Commission	582,040	1,514,642
Total Financial expenses	17,533,729	86,655,543

30.00 Earning Per Share (EPS)

Earnings Attributable to ordinary shareholders
 :
 Number of shares during the year
 2,943,379
 :
 11,000,000
 Tk= 0.27



JMI Syringes & Medical Devices Ltd.**SALES STATEMENT****For the 1st Quarter ended March 31, 2013**

Sl.No.	Product Name	Size of Product	Unit	Quantity	Rate	Sales without VAT	VAT	Total Sales Revenue
1	Insulin Syringe	U-40 CC	Pcs	93,400.00	6.31	589,354.00	88,403.10	677,757.10
2	Insulin Syringe	U-100 CC	Pcs	308,600.00	6.31	1,947,266.00	292,089.90	2,239,355.90
3	Disposable Syring	1 CC	Pcs	354,900.00	3.41	1,210,209.00	181,531.35	1,391,740.35
4	Disposable Syring	3 CC	Pcs	5,428,483.00	3.83	20,791,089.89	3,118,663.48	23,909,753.37
5	Disposable Syring	5 CC	Pcs	6,041,865.00	4.26	25,738,344.90	3,860,751.74	29,599,096.64
6	Disposable Syring	10 CC	Pcs	3,824,150.00	5.96	22,791,934.00	3,418,790.10	26,210,724.10
7	Disposable Syring	20 CC	Pcs	930,980.00	10.22	9,514,615.60	1,427,192.34	10,941,807.94
8	Disposable Syring	50 CC	Pcs	83,950.00	14.49	1,216,435.50	182,465.33	1,398,900.83
9	Infusion Set		Pcs	2,834,103.00	10.65	30,183,196.95	4,527,479.54	34,710,676.49
10	IV Cannula		Pcs	42,150.00	9.37	394,945.50	59,241.83	454,187.33
11	Eye Gel Set		Pcs	40,000.00	18.75	750,000.00	112,500.00	862,500.00
12	Scalp Vein Set		Pcs	1,617,960.00	4.26	6,892,509.60	1,033,876.44	7,926,386.04
13	Hypodermic Needle		Pcs	2,467,896.00	1.70	4,195,423.20	629,313.48	4,824,736.68
14	First Aid Bandage		Pcs	3,475,012.00	0.68	2,363,008.16	354,451.22	2,717,459.38
	Total			27,543,449.00		128,578,332.30	19,286,749.85	147,865,082.15



Schedule of Fixed Assets
As of 31st March, 2013

Annexure-01

1. Before Revaluation :

Particulars	Cost			Depreciation		WDV as on 31-03-13
	WDV 01-01-2013	Addition	Deletion / sales	31-Mar-13	Rate(%) For the period	
Land and Land Development	145,518,862	36,000	-	145,554,862	-	145,554,862
Machineries	380,087,107	806,694	-	380,893,800	7%	374,235,217
Factory Buildings	111,972,387	459,404	-	112,431,791	5%	111,029,264
Factory Buildings(Staff Quarter)	14,198,084	5,322,781	-	19,520,865	5%	19,310,122
Motorcycle	371,306	-	-	371,306	20%	352,741
Furniture and Fixtures	7,289,186	757,078	-	8,046,264	10%	7,854,571
Office Equipment	3,903,849	68,155	-	3,972,004	20%	3,775,108
Factory Equipment	4,506,260	267,800	-	4,774,060	20%	4,542,052
Office Decoration	8,733,600	35,307	-	8,768,907	10%	8,550,126
Deep Tubewel & Pump	461,555	-	-	461,555	15%	444,247
Air Cooler	2,832,702	-	-	2,832,702	20%	2,691,067
Power Station	1,604,737	-	-	1,604,737	15%	1,544,559
Telephone Installation	424,096	950	-	425,046	15%	409,125
Crockeries and Cutleries	73,095	6,074	-	79,169	20%	75,362
Gas Line Installation	15,146	-	-	15,146	10%	14,767
Vehicles	21,566,820	-	73,736	21,493,084	20%	20,562,215
S. Total	703,558,791	7,760,243	73,736	711,245,298		700,945,405

2. On Revalued Amount :

Particulars	During the period			Depreciation		WDV as on 31-03-13
	AS on 01-01-2013	Addition	Deletion	AS on 31-03-2013	Rate(%) For the period	
Land and Land Development	147,670,386	-	-	147,670,386	-	147,670,386
Factory Buildings	202,736,069	-	-	202,736,069	5%	200,201,868
S. Total	350,406,455	-	-	350,406,455		347,872,254

Total	1,053,965,246	7,760,243	73,736	1,061,651,753		12,834,094	1,048,817,659
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Depreciation Charged to

Particulars	31-Mar-13	31-Dec-12
Factory Overhead	11,257,561	33,895,732
Administrative Overhead	1,576,533	6,571,814
Total	12,834,094	40,467,546