



# 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.

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## JMI Syringes & Medical Devices Ltd. Statement of Financial Position (Un-Audited for Half Year)

As at 30th June, 2015

Particulars	Notes	30th June, 2015	31st Dec-2014
<b>Assets</b>			
<b>Non Current Assets</b>		<b>1,03,30,33,073</b>	<b>1,04,90,76,976</b>
Property, Plant & Equipment	4	1,03,30,33,073	1,04,90,76,976
<b>Current Assets:</b>		<b>86,50,00,476</b>	<b>79,47,36,156</b>
Cash and Cash Equivalents	5	5,34,56,926	4,52,27,668
Inventories	6	45,61,54,763	47,58,65,683
Advance Deposit & Prepayments	7	4,06,46,189	4,91,83,190
Advance Income Tax	8	10,41,61,191	9,38,89,228
Accounts Receivable	9	21,05,81,407	13,05,70,387
<b>Total Assets</b>	<b>BDT</b>	<b>1,89,80,33,549</b>	<b>1,84,38,13,132</b>
<b>Equity &amp; Liabilities</b>			
<b>Equity</b>		<b>56,38,26,498</b>	<b>53,75,05,034</b>
Share Capital	10	11,00,00,000	11,00,00,000
Tax Holiday Reserve	11	1,21,19,070	1,21,19,070
Retained Earnings		11,56,41,971	8,47,46,274
Revaluation Surplus		32,60,65,457	33,06,39,690
<b>Non Current Liabilities</b>		<b>61,69,74,390</b>	<b>65,32,77,756</b>
Project Loan & Term Loan	12	50,69,06,418	55,12,28,652
Lease Finance	13	8,31,18,115	7,92,88,314
Deferred Tax Liability	14	2,69,49,857	2,27,60,790
<b>Current Liabilities</b>		<b>71,72,32,660</b>	<b>65,30,30,342</b>
Project Loan & Term Loan	12	14,13,25,699	11,32,99,802
Lease Finance	13	11,40,19,770	4,56,45,301
Short Term Loan	15	23,41,01,269	24,77,63,789
Directors & Sister Concern Loan	16	4,06,45,960	4,14,15,960
Dividend Payable	17	29,77,075	31,49,605
Accrued Interest	18	12,28,60,177	6,88,69,050
Creditors & Others Payable	19	6,13,02,710	13,28,86,835
<b>Total Equity &amp; Liabilities</b>	<b>BDT</b>	<b>1,89,80,33,549</b>	<b>1,84,38,13,132</b>
<b>Net Assets Value Per Share (NAVPS)</b>		<b>51.26</b>	<b>48.86</b>

Md. Tarek Hossain Khan  
Chief Financial Officer

Date: 29-07-2015  
Place: Dhaka.

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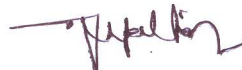
A Joint Venture Enterprise with Republic of Korea for Production of all kinds of export quality Auto Disable (AD), Disposable Syringes & Medical Devices.


## JMI Syringes & Medical Devices Ltd. Statement of Comprehensive Income (Un-Audited for Half Year) For the Half Year ended 30th June, 2015

Particulars	Notes	30-Jun-15	30-Jun-14	April to June-2015	April to June-2014
<b>Revenue from Net Sales</b>	20.00	68,93,56,896	60,15,96,321	45,47,67,200	39,12,61,524
Local Sales		38,47,48,279	20,70,27,921	15,01,58,583	12,98,81,757
Export Sales		30,46,08,617	39,45,68,400	30,46,08,617	26,13,79,767
Less: Cost of Goods Sold	21.00	47,78,02,712	41,82,33,446	31,81,08,606	27,23,25,812
<b>Gross Profit</b>		<b>21,15,54,184</b>	<b>18,33,62,875</b>	<b>13,66,58,593</b>	<b>11,89,35,712</b>
Less: Operating Expenses		6,77,16,569	6,04,52,617	4,63,14,591	3,93,53,797
Administrative Expenses	24.00	3,66,93,136	3,35,82,152	2,50,79,652	2,19,41,254
Mkt, Selling and Distribution Expenses	25.00	3,10,23,433	2,68,70,465	2,12,34,939	1,74,12,543
<b>Operating Profit</b>		<b>14,38,37,615</b>	<b>12,29,10,258</b>	<b>9,03,44,002</b>	<b>7,95,81,915</b>
Add: Other Income	26.00	13,85,319	8,23,275	4,93,578	1,86,601
Less: Financial Expenses	27.00	14,52,22,934	12,37,33,533	9,08,37,580	7,97,68,516
<b>Net Income before adjustment of WPPF</b>		<b>4,16,11,384</b>	<b>3,60,24,325</b>	<b>3,02,81,489</b>	<b>2,77,01,092</b>
Less: Workers Profit Participation Fund	28.00	19,81,494	17,15,444	14,41,975	12,99,283
<b>Net Profit before adjustment of Income Tax</b>		<b>3,96,29,890</b>	<b>3,43,08,881</b>	<b>2,88,39,514</b>	<b>2,64,01,810</b>
Less: Income Tax Expenses for the period	29.00	1,26,79,468	98,53,617	86,60,572	76,79,172
<b>Net Profit After Tax</b>		<b>2,69,50,421</b>	<b>2,44,55,264</b>	<b>2,01,78,942</b>	<b>1,87,22,638</b>
<b>Other Comprehensive Income</b>		-	-	-	-
<b>Total Comprehensive Income for the period</b>		<b>2,69,50,421</b>	<b>2,44,55,264</b>	<b>2,01,78,942</b>	<b>1,87,22,638</b>
<b>Earnings Per Share (EPS)</b>	30.00	<b>2.45</b>	<b>2.22</b>	<b>1.83</b>	<b>1.70</b>

  
Md. Tarek Hossain Khan  
Chief Financial Officer

Date: 29-07-2015  
Place: Dhaka.

  
Md. Javed Iqbal Pathan  
Chairman

  
Md. Abdur Razzaq  
Managing Director



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# JMI SYRINGES & MEDICAL DEVICES LTD.

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## JMI Syringes & Medical Devices Ltd. Statement of Changes in Equity (Un-Audited for Half Year) For the Half Year ended 30th June, 2015


Particulars	Share Capital	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Amount in Taka
At the beginning of the period	11,00,00,000	1,21,19,070	33,06,39,690	8,47,46,274	53,75,05,034
Net Profit after Tax	-	-	-	2,69,50,421	2,69,50,421
Revaluation Reserve Adjustment	-	-	(45,74,233)	45,74,233	-
Tax on Revaluation adjustment	-	-	-	(6,28,957)	(6,28,957)
<b>At the end of the period</b>	<b>11,00,00,000</b>	<b>1,21,19,070</b>	<b>32,60,65,457</b>	<b>11,56,41,971</b>	<b>56,38,26,498</b>

## JMI Syringes & Medical Devices Ltd. Statement of Changes in Equity (Un-Audited for Half Year) For the Half Year ended 30th June, 2014

Particulars	Share Capital	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Amount in Taka
At the beginning of the period	11,00,00,000	1,21,19,070	34,02,69,653	4,39,32,942	50,63,21,665
Net Profit after Tax	-	-	-	2,44,55,264	2,44,55,264
Prior year adjustment (Interest for Lease Loan)	-	-	-	33,770	33,770
Revaluation Reserve Adjustment	-	-	(48,14,982)	48,14,982	-
Tax on Revaluation adjustment	-	-	-	(6,62,060)	(6,62,060)
<b>At the end of the period</b>	<b>11,00,00,000</b>	<b>1,21,19,070</b>	<b>33,54,54,671</b>	<b>7,25,74,898</b>	<b>53,01,48,639</b>

  
Md. Tarek Hossain Khan  
Chief Financial Officer

  
Md. Javed Iqbal Pathan  
Chairman

  
Md. Abdur Razzaq  
Managing Director

Date: 29-07-2015  
Place: Dhaka.



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# JMI SYRINGES & MEDICAL DEVICES LTD.


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## JMI Syringes & Medical Devices Ltd. Cash Flow Statement (Un-Audited for Half Year) For the Half Year ended 30th June, 2015

Particulars	30-Jun-15	30-Jun-14
<b>Cash Flow from Operating Activities</b>		
Collection from Customers & Others	61,07,31,195	60,94,32,513
Payments to Suppliers and Others	(56,59,08,766)	(48,48,89,652)
AIT Paid	(2,35,80,388)	(2,68,28,622)
<b>Net Cash Flow from Operating Activities</b>	<b>2,12,42,040</b>	<b>9,77,14,239</b>
<b>Cash Flow from Investing Activities</b>		
Acquisition of Non-Current Assets	(77,49,190)	(1,30,89,641)
<b>Net Cash Flow from Investing Activities</b>	<b>(77,49,190)</b>	<b>(1,30,89,641)</b>
<b>Cash Flow from Financing Activities</b>		
Project & Term Loan Received	3,20,50,237	45,16,20,000
Project & Term Loan Paid	(4,83,46,574)	(2,85,53,594)
Lease Finance Loan Received	10,00,00,000	30,00,000
Lease Finance Loan Paid	(2,77,95,730)	(1,35,03,064)
Working Capital Loan Received	18,74,19,257	10,44,27,539
Working Capital Loan Paid	(20,10,81,777)	(30,70,27,606)
Director & Sister Concern Loan Received	1,69,30,000	2,50,00,000
Director & Sister Concern Loan Paid	(1,77,00,000)	(31,72,80,081)
Dividend Paid	(1,72,530)	(3,22,200)
Interest & Bank Charges paid	(4,65,66,475)	(7,26,45,353)
<b>Net Cash Flow from Financing Activities</b>	<b>(52,63,592)</b>	<b>(15,52,84,359)</b>
<b>Net Cash Surplus/(Deficit) for the year</b>	<b>82,29,258</b>	<b>(7,06,59,761)</b>
Cash and Bank Balance at the Beginning of the period	4,52,27,668	10,30,95,985
<b>Cash and Bank Balance at the End of the period</b>	<b>5,34,56,926</b>	<b>3,24,36,224</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>1.93</b>	<b>8.88</b>

  
Md. Tarek Hossain Khan  
Chief Financial Officer

  
Md. Javed Iqbal Pathan  
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Date: 29-07-2015  
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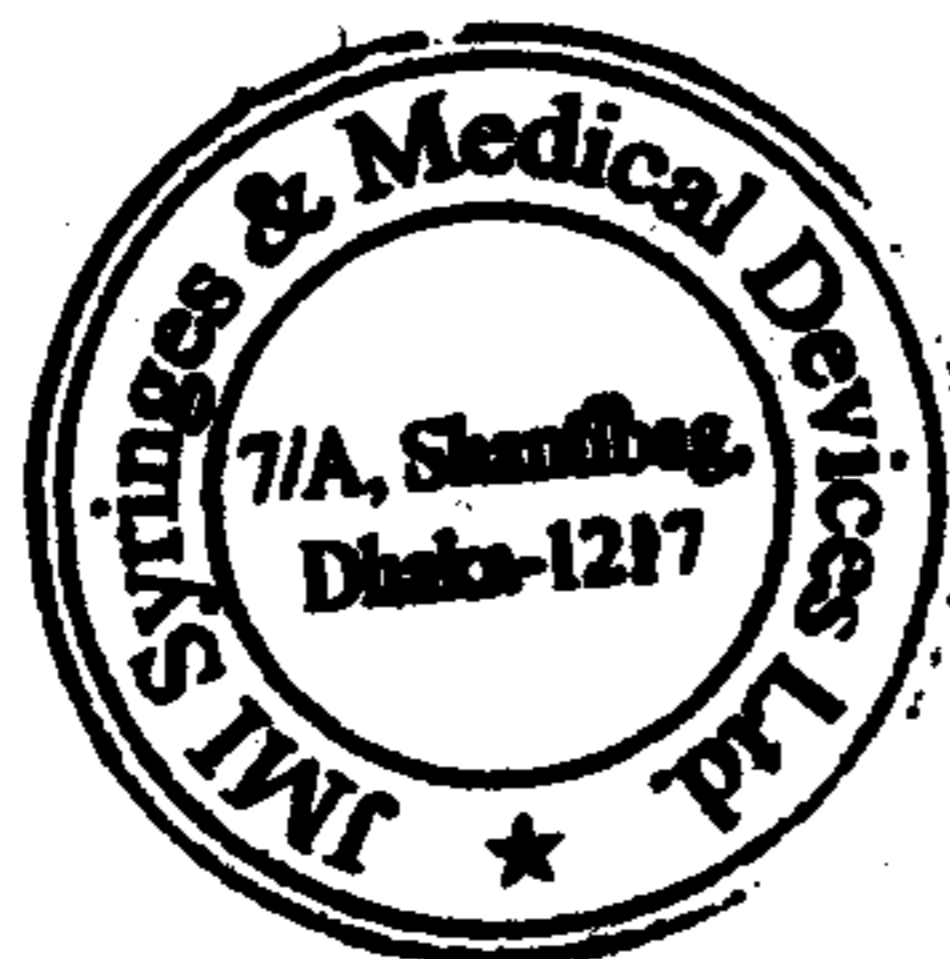
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# JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

## Notes to the Financial Statement (Un-Audited) For the Half Year ended on 30th June-2015

	30-Jun-15	31-Dec-14
<b>4.00 (a) Property, Plant &amp; Equipment:</b>	<b>Tk. 1,03,30,33,073</b>	<b>1,04,90,76,976</b>
The details of property, plant & equipment are shown in Annexure-1		
The above balances are made up as follows :		
Opening Balance (At Cost)	1,38,96,89,220	1,36,93,44,895
Addition during the period	77,49,190	2,19,84,579
Sales / Transfer	-	(16,40,254)
<b>Total Cost</b>	<b>1,39,74,38,410</b>	<b>1,38,96,89,220</b>
Less: Accumulated Depreciation (Notes-4-b)	36,44,05,338	34,06,12,244
<b>Carrying Value</b>	<b>Tk. 1,03,30,33,073</b>	<b>1,04,90,76,976</b>
<b>(b) Accumulated Depreciation</b>		
Opening Balance	34,06,12,244	29,13,56,319
Add: Depreciation during the period (Notes-4-c)	2,37,93,094	5,05,68,128
Less: Adjustment (Sales / Transfer)	-	(13,12,203)
<b>Closing Balance of Accumulated Depreciation</b>	<b>36,44,05,338</b>	<b>34,06,12,244</b>
<b>(c) Allocation of depreciation charge for the year has been made in the accounts as follows:</b>		
Factory Overhead	2,02,36,464	4,28,65,326
Administrative Expenses	35,56,630	77,02,803
<b>Tk.</b>	<b>2,37,93,094</b>	<b>5,05,68,128</b>
<b>(d) Revaluation Reserve:</b>	<b>Tk. 32,60,65,457</b>	<b>33,06,39,690</b>
Balance as on 1st January	33,06,39,690	34,02,69,653
Adjustment for depreciation on revalued assets	(45,74,233)	(96,29,963)
<b>Tk.</b>	<b>32,60,65,457</b>	<b>33,06,39,690</b>
<b>5.00 Cash &amp; Cash Equivalents:</b>	<b>Tk. 5,34,56,926</b>	<b>4,52,27,668</b>
The above balances are made up as follows :		
<b>Cash at Bank</b>	<b>4,61,84,914</b>	<b>4,31,35,176</b>
Janata Bank, Corporate Branch, CD A/c-1010216	1,13,38,101	76,54,206
Jamuna Bank, F.Ex. Branch-CD A/c-210005144	1,04,283	1,04,283
Janata Bank, Corporate Branch, STD A/c- 004001122	9,315	9,890
Janata Bank, Corporate Branch, STD A/c- 004001592	2,38,82,050	2,65,70,803
Janata Bank, Corporate Branch, FC A/c-402000452	3,82,229	5,02,353
Janata Bank, Chauddagram Branch, DD A/c- 001006817	49,425	3,49,409
Janata Bank, Corporate Branch, STD A/c- 004001119	9,315	9,890
National Bank, Babu Bazar Branch, CD A/c-33013632	-	2,43,541
AB Bank, IPO A/c-221252430	31,218	31,218
Pubali Bank CD A/c-99798	16,886	29,430
Dutch Bangla Bank CD A/c-10411024464	90,655	75,34,281
Dutch Bangla Bank STD A/c-1011205276	1,01,76,171	-
Islami Bank Chauddagram Branch	95,266	95,872
<b>Cash in Hand</b>	<b>72,72,012</b>	<b>20,92,492</b>
Head Office	22,22,557	7,20,439
Factory Office	50,25,751	13,45,964
Chittagong Office	23,704	26,089
<b>Closing Balance as on 30-06-2014</b>	<b>Tk. 5,34,56,926</b>	<b>4,52,27,668</b>



**6.00 Inventories :**

The above balances are made up as follows :

**A) Raw, Chemical and Packing Materials**Raw and Chemical materials  
Packing Materials**B) Work-In-Process****C) Finished Goods****D) Wastage, Generator Fuel, Stationery & Spare Parts****Total of Inventory**

Tk.	<b>45,61,54,763</b>	<b>47,58,65,683</b>
	16,33,99,884	17,65,56,154
	11,62,83,852	13,00,43,731
	4,71,16,032	4,65,12,423
	8,67,77,008	8,59,94,021
	20,39,18,745	21,13,49,167
	20,59,126	19,66,341
	<b>45,61,54,763</b>	<b>47,58,65,683</b>

**7.00 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 &amp; Depot Rent

Advance to ISN

Advance to Rankstel

Security deposit to CDBL

Security deposit to Sonali Bank

LC Margin &amp; Others

Advance to Supplier

Bank Guarantee &amp; Earnest Money Security

VAT Current Account

**Total**

Tk.	<b>4,06,46,189</b>	<b>4,91,83,190</b>
	30,06,227	30,06,227
	4,32,922	5,82,922
	25,34,500	25,34,500
	3,000	3,000
	4,000	4,000
	2,00,000	2,00,000
	1,73,400	1,73,400
	12,44,283	49,00,840
	1,86,66,851	2,06,66,851
	1,16,44,271	49,54,780
	27,36,735	1,21,56,670
	<b>4,06,46,189</b>	<b>4,91,83,190</b>

**8.00 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 deposit against Bank Interest

AIT deducted against Import of Raw Materials

Balance after addition

Less: Income Tax adjustment for the year

Less: Income Tax Refund (up to 2012-2013)

Less: Tax on Revaluation Surplus adjustment

**Closing Balance**

Tk.	<b>10,41,61,191</b>	<b>9,38,89,228</b>
	9,38,89,228	7,04,59,766
	2,35,80,388	6,20,28,135
	1,85,91,509	4,94,17,493
	1,21,500	1,91,000
	-	1,38,471
	48,67,379	1,22,81,171
	11,74,69,616	13,24,87,901
	1,26,79,468	1,51,62,103
	-	2,21,12,450
	6,28,957	13,24,120
	<b>10,41,61,191</b>	<b>9,38,89,228</b>

**9.00 Accounts Receivable :**

The above balances are made up as follows :

Opening Balance

Add: Sales during the period

Balance after addition

Less Realisation during the period

**Closing Balance**

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

**Receivable Aging:**

Receivable amount within 30 Days

Receivable amount within 60 Days

Receivable amount within 90 Days

Receivable amount over 90 Days

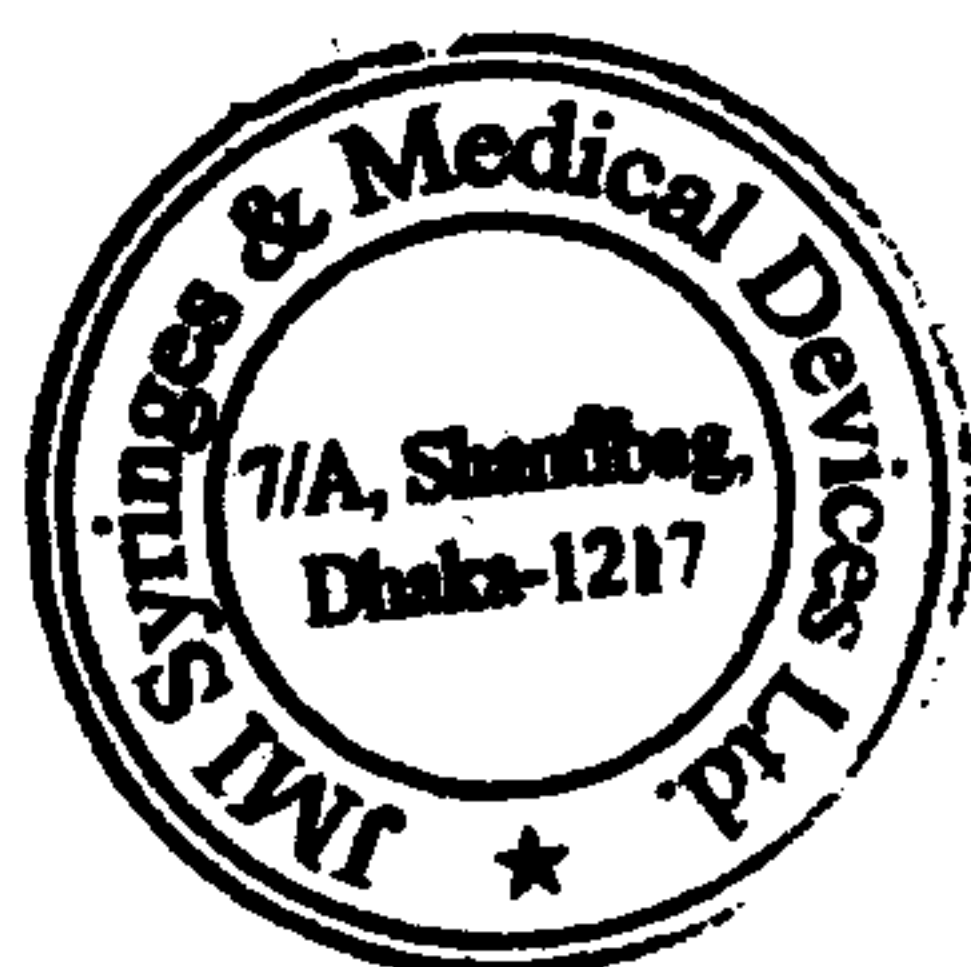
**Total Receivable Amount as on 31-12-2014**

Tk.	<b>21,05,81,407</b>	<b>13,05,70,387</b>
	13,05,70,387	18,19,36,524
	68,93,56,896	1,19,91,35,889
	81,99,27,283	1,38,10,72,413
	60,93,45,876	1,25,05,02,026
	<b>21,05,81,407</b>	<b>13,05,70,387</b>
	11,57,89,830	3,73,14,959
	6,81,72,907	6,71,30,950
	2,20,19,563	2,17,91,673
	45,99,107	43,32,805
	<b>21,05,81,407</b>	<b>13,05,70,387</b>

No amount was due from the directors, managing agents, managers and other officers of the Company and any of them severally or jointly with any person.



		<u>30-Jun-15</u>	<u>31-Dec-14</u>
<b>10.00 SHARE CAPITAL :</b>	Tk.	<b>11,00,00,000</b>	<b>11,00,00,000</b>
This represents :			
<b>Authorized :</b>			
10,00,00,000 Ordinary Shares of Tk.10/- each		1,00,00,00,000	1,00,00,00,000
<b>Issued, Subscribed &amp; Paid up Capital :</b>			
1,10,00,000 Ordinary Shares of Tk.10/- each at par fully paid up in cash		<b>11,00,00,000</b>	<b>11,00,00,000</b>
<b>(a) Composition of Shareholding:</b>		<u>Shares</u>	<u>Shares</u>
		1,10,00,000	1,10,00,000
<b>Sponsors</b>		<b>72,52,500</b>	<b>72,52,500</b>
Bangladeshi		58,52,500	58,52,500
Foreigners		14,00,000	14,00,000
<b>Public Shares</b>		<b>37,47,500</b>	<b>37,47,500</b>
General Public		29,43,387	34,00,801
Institution		8,04,113	3,46,699
<b>11.00 Tax Holiday Reserve :</b>	Tk.	<b>1,21,19,070</b>	<b>1,21,19,070</b>
This has been provided for as per provision of the Income Tax Ordinance 1984 which is arrived at as follows :			
Opening Balance		1,21,19,070	1,21,19,070
Addition during the period		-	-
<b>Closing Balance</b>		<b>1,21,19,070</b>	<b>1,21,19,070</b>
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.			
<b>12.00 Project &amp; Term Loan</b>	Tk.	<b>64,82,32,117</b>	<b>66,45,28,454</b>
The above balance composed of as under :			
<b><u>Summary of Project &amp; Term Loan</u></b>		<u>30-Jun-15</u>	<u>31-Dec-14</u>
Opening Balance		72,77,23,415	16,42,33,212
Add: Loan Receipt during the period		3,20,50,237	65,33,49,524
Add: Interest during the period		5,53,81,679	7,75,93,292
Add: Bank Charge during the period		-	22,500
<b>Total</b>	Tk.	<b>81,51,55,331</b>	<b>89,51,98,528</b>
Less: Principal paid for the period		4,83,46,574	15,30,54,282
Less: Interest paid for the period		65,53,426	1,44,18,331
Less: Charges paid for the period		-	2,500
<b>Total</b>	Tk.	<b>5,49,00,000</b>	<b>16,74,75,113</b>
<b>Net Balance with Interest</b>	Tk.	<b>76,02,55,331</b>	<b>72,77,23,415</b>
<b>Net Balance without Interest</b>	Tk.	<b>64,82,32,117</b>	<b>66,45,28,454</b>
<b><u>Net Closing Balance details of Project &amp; Term Loan</u></b>			
<b><u>A) Non Current Maturity</u></b>			
P-(ii) Project Loan A/c-JBCB-103001654		9,57,63,418	11,94,74,652
P-(iii) Project Loan A/c-JBCB-103002528		41,11,43,000	43,17,54,000
TL-Term Loan A/c-JBCB-103002656		-	-
<b>Total Non Current Maturity</b>	Tk.	<b>50,69,06,418</b>	<b>55,12,28,652</b>
<b><u>B) Current Maturity</u></b>			
P-(ii) Project Loan A/c-C-JBCB-103001654		3,95,44,000	1,58,32,766
P-(iii) Project Loan A/c-JBCB-103002528		4,04,77,000	1,98,66,000
TL-Term Loan A/c-JBCB-103002656		6,13,04,699	7,76,01,036
<b>Total Current Maturity</b>	Tk.	<b>14,13,25,699</b>	<b>11,32,99,802</b>
<b>Grand Total of Project &amp; Term Loan</b>	Tk.	<b>64,82,32,117</b>	<b>66,45,28,454</b>



**13.00 Lease Finance (Secured) :****Summary of Lease Finance**

Opening Balance  
 Add: Loan Receipt during the period  
 Add: Interest during the period  
 Add: Bank Charge during the period  
**Total**  
 Less: Principal paid for the period  
 Less: Interest paid for the period  
 Less: Charges paid for the period  
**Total**  
**Net Balance**

Tk.	19,71,37,885	12,49,33,615
	30-Jun-15	31-Dec-14
	12,49,33,615	10,25,50,971
	10,00,00,000	5,30,00,000
	1,44,31,508	1,49,51,261
	3,24,668	2,46,397
<b>Tk.</b>	<b>23,96,89,791</b>	<b>17,07,48,629</b>
	2,77,95,730	3,06,17,356
	1,44,31,508	1,49,51,261
	3,24,668	2,46,397
<b>Tk.</b>	<b>4,25,51,906</b>	<b>4,58,15,014</b>
<b>Tk.</b>	<b>19,71,37,885</b>	<b>12,49,33,615</b>

**Net Closing Balance details of Lease Finance****A) Non Current Maturity (Payment within 3 years)**

Union Capital Ltd. (A/C-1)  
 Union Capital Ltd. (A/C-2)  
 Premier Leasing & Finance Ltd. (A/C-1)  
 United Leasing Co. Ltd. (A/C-1)  
 United Leasing Co. Ltd. (A/C-2)  
**Total Non Current Maturity**

	2,91,20,202	4,54,80,897
	2,40,67,108	3,20,39,427
	2,90,61,874	
	-	3,62,654
	8,68,931	14,05,336
<b>Tk.</b>	<b>8,31,18,115</b>	<b>7,92,88,314</b>

**B) Current Maturity (Payment within 1 year)**

Union Capital Ltd. (A/C-1)  
 Union Capital Ltd. (A/C-2)  
 Premier Leasing & Finance Ltd. (A/C-1)  
 Premier Leasing & Finance Ltd. (A/C-2)  
 Premier Leasing & Finance Ltd. (A/C-3)  
 United Leasing Co. Ltd. (A/C-1)  
 United Leasing Co. Ltd. (A/C-2)  
**Total Current Maturity**

	3,14,71,506	2,90,67,222
	1,53,44,678	1,45,02,583
	1,52,17,122	-
	2,50,00,000	-
	2,50,00,000	-
	9,54,634	11,22,495
	10,31,830	9,53,001
<b>Tk.</b>	<b>11,40,19,770</b>	<b>4,56,45,301</b>
<b>Tk.</b>	<b>19,71,37,885</b>	<b>12,49,33,615</b>

**Grand Total for Lease Finance****14.00 Deferred Tax Liability**

Opening Balance  
 Addition during the period  
**Net Balance of Deferred Tax Liability**

<b>Tk.</b>	<b>2,69,49,857</b>	<b>2,27,60,790</b>
	2,27,60,790	1,57,28,036
	41,89,067	70,32,754
<b>Tk.</b>	<b>2,69,49,857</b>	<b>2,27,60,790</b>

**15.00 Short Term Loan :**

The above balances are made up as follows :

**A. JCB CC Hypo A/c-201000648 .**

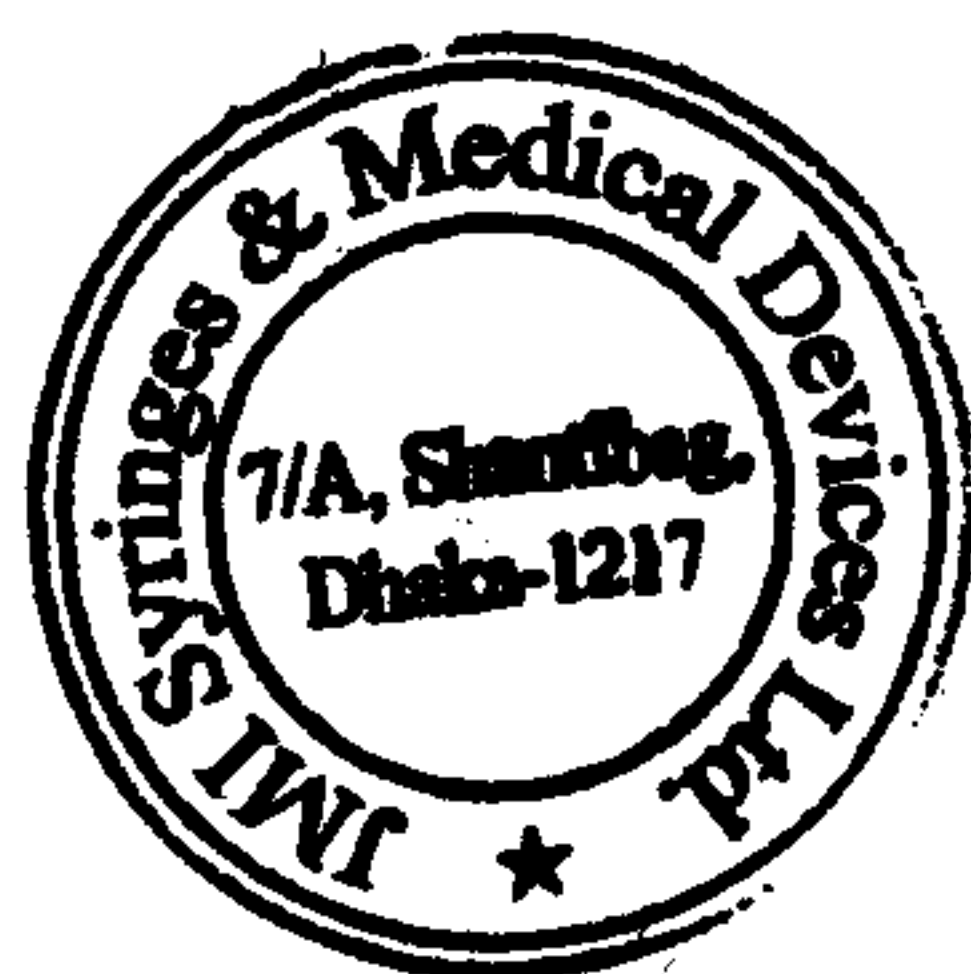
Opening Balance  
 Add: Loan Receipt during the period  
 Add: Interest & Charges during the period  
**Total**  
 Less: Principal paid for the period  
 Less: Interest & Charges paid for the period  
**Total**  
**Net Balance of CC Hypo Loan**

<b>Tk.</b>	<b>23,41,01,269</b>	<b>24,77,63,789</b>
	21,19,13,466	21,58,04,299
	6,22,65,130	-
	1,64,12,915	3,18,37,165
<b>Tk.</b>	<b>29,05,91,511</b>	<b>24,76,41,464</b>
	6,59,74,293	38,90,833
	1,64,12,915	3,18,37,165
<b>Tk.</b>	<b>8,23,87,208</b>	<b>3,57,27,998</b>
<b>Tk.</b>	<b>20,82,04,303</b>	<b>21,19,13,466</b>

**B) PAD L/C**

Opening Balance  
 Add: Loan Receipt during the period  
 Add: Interest during the period  
**Total**

<b>Tk.</b>	<b>16,96,66,547</b>	<b>56,12,51,819</b>
	3,84,70,464	35,75,39,447
	12,51,54,127	17,82,76,332
	60,41,956	2,54,36,040





Less: Principal paid for the period	13,51,07,484	49,99,65,456
Less: Interest paid for the period	10,06,993	2,28,15,899
<b>Total</b>	<b>Tk. 13,61,14,477</b>	<b>52,27,81,355</b>
<b>Closing Balance of PAD L/C Loan with interest</b>	<b>3,35,52,070</b>	<b>3,84,70,464</b>
<b>Net Balance of PAD L/C Loan without interest</b>	<b>2,58,96,966</b>	<b>3,58,50,323</b>
<b>Grand Total Net Balance (A+B) without interest</b>	<b>Tk. 23,41,01,269</b>	<b>24,77,63,789</b>
<b>16.00 Directors &amp; Sister Concern Loan</b>	<b>Tk. 4,06,45,960</b>	<b>4,14,15,960</b>

The above balances are made up as follows :

**a) JMI Vaccine Ltd. & JMI Hospital Req.Mfg. Ltd.**

Opening Balance	4,14,15,960	37,66,10,925
Add: Loan Receipt during the period	1,69,30,000	3,19,62,305
Add: Interest during the period	56,46,276	3,70,68,924
<b>Total</b>	<b>6,39,92,236</b>	<b>44,56,42,154</b>
Less: Principal paid for the period	1,77,00,000	36,71,57,270
Less: Interest paid for the period	56,46,276	3,70,68,924
<b>Total</b>	<b>2,33,46,276</b>	<b>40,42,26,194</b>
<b>Net Balance</b>	<b>Tk. 4,06,45,960</b>	<b>4,14,15,960</b>

**b) Md. Abdur Razzaq, Managing Director**

Opening Balance	-	38,00,000
Add: Loan Receipt during the period	-	-
Less: Principal paid for the period	-	38,00,000
<b>Net Balance</b>	<b>-</b>	<b>-</b>
<b>Grand Total (a+b)</b>	<b>Tk. 4,06,45,960</b>	<b>4,14,15,960</b>

The above loan taken from JMI Vaccine Ltd. & JMI Hospital Req. Mfg.as short term basis and 15% interest paid per annum on balance amount at the end of the every month.

<b>17.00 Dividend Payable:</b>	<b>Tk. 29,77,075</b>	<b>31,49,605</b>
This is arrived at as follows :		
Opening Balance	31,49,605	25,87,780
Addition for the year-2013	-	1,65,00,000
Balance after addition	31,49,605	1,90,87,780
Less: Tax at Source Payable	-	20,06,250
Less: Payments during the period	1,72,530	1,39,31,925
<b>Closing Balance</b>	<b>29,77,075</b>	<b>31,49,605</b>

<b>18.00 Accrued Interest Payable</b>	<b>Tk. 12,28,60,177</b>	<b>6,88,69,050</b>
This is arrived at as follows :		
Interest & Charges Payable for Project Loan A/c-103001654	2,46,73,046	1,34,96,911
Interest & Charges Payable for Project Loan A/c-103002528	8,73,50,168	4,96,98,050
Interest & Charges Payable for PAD LC A/C	76,55,104	26,20,141
Interest payable against Sister Concern Loan & Creditors	31,81,859	30,53,948
<b>Total</b>	<b>Tk. 12,28,60,177</b>	<b>6,88,69,050</b>

<b>19.00 Creditors and Other Payables :</b>	<b>Tk. 6,13,02,710</b>	<b>13,28,86,835</b>
This is arrived at as follows :		
Goods & Service	4,46,00,646	11,67,48,965
Salary & Bonus Payable	31,60,366	27,63,545
Wages & Bonus Payable	49,78,514	42,19,697
Remuneration & Bonus Payable	3,37,930	3,37,930
Electricity Bill Payable-Factory	17,45,358	14,01,694
Electricity Bill Payable-H/O	55,835	74,135
Telephone & Mobile Bill Payable	1,55,061	84,065
Gas Bill Payable H/O	2,084	1,886



WASA Bill Payable-H/O  
 Tax at Source Payable  
 VAT at Source Payable  
 TA/DA Bill Payable-Mkt  
 WPPF  
 Others  
**Total**

14,823	14,748
33,87,937	31,46,105
2,10,040	3,23,477
3,40,000	1,335
19,81,494	35,60,117
3,32,622	2,09,136
<b>6,13,02,710</b>	<b>13,28,86,835</b>

**30-Jun-15**

**30-Jun-14**

**20.00 Net Sales Revenue:**

Tk. **68,93,56,896** **60,15,96,321**

The above balances are made up as follows :

Local Sales

38,47,48,279 20,70,27,921

Export Sales

30,46,08,617 39,45,68,400

**Net Sales Revenue:**

**68,93,56,896 60,15,96,321**

Total Export Sales U\$ 39,05,238.68 for June-2015 & U\$ 50,58,569.23 for June-2014.

**21.00 Cost of Goods Sold :**

Tk. **47,78,02,712 41,82,33,446**

This is made up as follows :

Work-in-Process (Opening)

8,59,94,021 8,76,67,142

Materials Consumed (Note-22)

38,51,79,100 22,07,29,126

Factory Overhead (Note-23)

8,66,54,627 8,93,91,394

**Total Manufacturing Cost**

**55,78,27,748 39,77,87,662**

Work-in-Process (Closing)

(8,67,77,008) (6,14,08,211)

**Cost of Goods Manufactured**

# **47,10,50,740 33,63,79,451**

Finished Goods (Opening)

21,13,49,167 20,22,82,697

**Finished Goods available**

**68,23,99,907 53,86,62,148**

Cost of Production Sample transferred to Sample Stock

(6,78,450) (3,70,000)

Finished Goods (Closing)

# (20,39,18,745) (12,00,58,702)

Tk. **47,78,02,712 41,82,33,446**

**22.00 Materials Consumed**

Tk. **38,51,79,100 22,07,29,126**

This is made up as follows :

Opening Stock

17,65,56,154 14,21,86,143

Purchase for the period

37,20,22,830 22,58,67,500

Closing Stock

(16,33,99,884) (14,73,24,517)

Tk. **38,51,79,100 22,07,29,126**

**30-Jun-15**

**30-Jun-14**

**23.00 Factory Overhead :**

Tk. **8,66,54,627 8,93,91,394**

This consists as follows :

Conveyance

33,000 25,956

Car & Micro Bus Fuel & Maintenance

5,63,180 5,13,322

Covered Van Fuel & Maintenance

8,20,500

Depreciation

2,02,36,464 2,13,46,376

Dress Expenses for Factory Workers

3,11,105 4,68,365

Electricity

89,05,615 1,08,76,314

Factory expenses - Maintenance

28,24,245 28,07,710

Fooding & Entertainment Expenses

17,46,876 16,23,825

Freight Charge of Carriage Inward

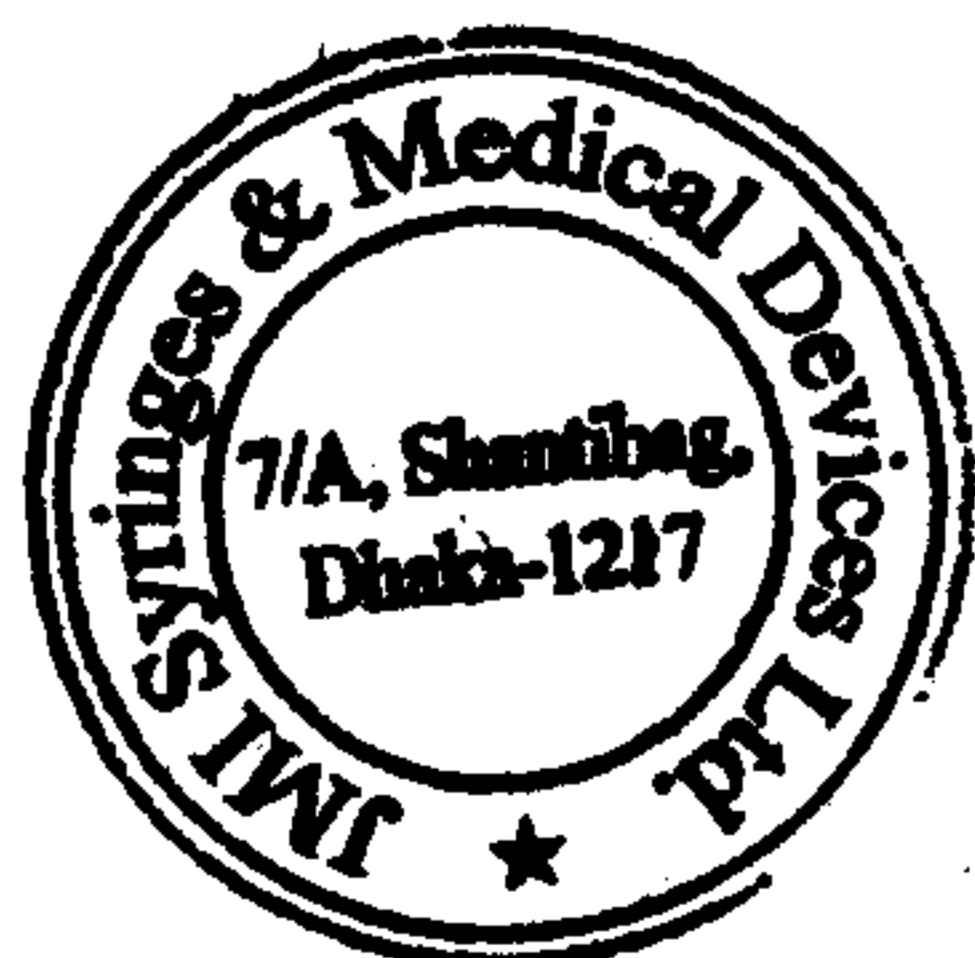
2,29,100 1,06,800

Generator Fuel Expenses

38,88,634 38,73,470

Mess Rent Kamilla, Chaudagram, Noapara

1,39,020 1,67,550



Insurance Premium	16,83,862	16,47,591
Internet Bill	70,304	83,000
Laboratory & Chemical	9,99,990	9,38,380
Land Taxes	-	4,590
Stationery Expenses	2,74,472	41,793
Printing Expenses	14,560	22,200
Papers & Periodicals	1,500	1,215
Spare Parts & Other Material Cost	78,75,358	77,14,167
Medical expenses	1,54,602	1,65,524
Repairs & Maintenance of Machinery	35,85,614	16,92,635
Telephone & Mobile Bill	96,365	86,910
Remuneration-Director with Bonus	6,90,000	6,90,000
Training & Product Testing Expenses	90,413	35,000
Overtime Expenses	44,39,919	48,34,886
Daily Labour Charge	7,78,489	6,87,814
Salary & Allowances with Bonus	2,70,21,940	2,81,15,501
<b>Total</b>	<b>Tk. 8,66,54,627</b>	<b>8,93,91,394</b>

- a) Salary and allowances including bonus  
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.

	30-Jun-15	30-Jun-14
<b>24.00 Administrative Expenses:</b>	<b>Tk. 3,66,93,136</b>	<b>3,35,82,152</b>
This consists as follows :		
Advertisement	4,58,360	3,83,480
Audit Fees	3,63,266	-
Car, Micro, Honda Fuel & Maintenance	16,36,264	13,46,405
Conveyance	4,86,596	3,86,192
Depreciation	35,56,630	36,75,465
Electric Bill-H/O	2,89,073	3,37,626
Entertainment	7,75,130	6,95,561
Fooding Expenses-H/O	10,17,143	9,09,257
Gas Bill	10,833	11,796
Internet Bill / Web Site Expenses	1,40,071	1,34,930
Legal & Professional Expenses	9,27,783	8,94,563
Office Expenses	14,25,168	9,92,911
Office Rent	10,91,856	10,50,633
Overtime	4,62,927	3,76,476
Postage and Courier Charge	3,19,452	2,03,921
Printing Expenses	7,76,628	7,78,229
Product Development Expenses	5,86,040	4,03,346
Registration Renewal Fees	3,60,972	2,82,101
Remuneration-Director (with bonus)	14,40,000	14,40,000
Repair & Maintenance H/O	5,13,554	4,14,798
AGM, Secreterial & Regulatory Expenses	4,50,250	4,81,086
Salary and allowances (with bonus)	1,63,15,516	1,59,80,818
Stationery Expenses	9,26,406	7,31,961
Subscription & Fees	2,67,780	1,41,000
Telephone and Mobile Bill	5,58,218	4,28,448
Travelling Expenses-Overseas & Inland	14,48,282	10,30,163
WASA Bill	88,938	70,986
<b>Total</b>	<b>Tk. 3,66,93,136</b>	<b>3,35,82,152</b>



	<u>30-Jun-15</u>	<u>30-Jun-14</u>
<b>25.00 Selling, Marketing and Distribution Expenses :</b>	<b>Tk. 3,10,23,433</b>	<b>2,68,70,465</b>
This consists as follows :		
Cover Van & Micro Bus & Honda Expenses	44,26,163	43,83,053
Product Enlisted / Inclusion Fee	4,10,000	3,24,975
Entertainment & Office Expenses	5,44,352	1,54,717
Exhibition Expenses	5,06,105	5,12,393
Export Expenses	6,64,590	3,30,405
Garage Rent	-	12,000
Gas & Water Bill	3,600	1,800
Loading / Unloading & Labour Charge	11,81,081	5,22,287
Office & Depot Rent-CTG	1,55,200	1,08,000
Salary and allowance (with bonus)	1,48,06,928	1,46,59,598
Sample & Promotional Expenses	17,71,634	10,61,426
T.A & D.A to Marketing Officials	19,15,329	14,65,719
Telephone, Mobile & Internet Expenses	2,72,437	2,13,855
Tender Processing Expenses	5,31,300	2,36,705
Testing Fee	1,70,000	1,50,000
Tours and Travell	9,51,928	6,75,730
Training Expenses	2,02,738	1,50,300
Transportation Expenses	25,10,048	19,07,502
<b>Total</b>	<b>Tk. 3,10,23,433</b>	<b>2,68,70,465</b>
<b>26.00 Other Income:</b>	<b>Tk. 13,85,319</b>	<b>8,23,275</b>
This consists as follows :		
Interest	13,98,769	1,86,601
Foreign Exchange gain / (loss)	(13,450)	-
Wastage Sales	-	6,36,674
<b>Total</b>	<b>Tk. 13,85,319</b>	<b>8,23,275</b>
* Wastage sales for the period 2015 are shown in the Sales Statement.		
<b>27.00 Financial Expenses:</b>	<b>Tk. 10,36,11,550</b>	<b>8,77,09,208</b>
This consists as follows :		
Interest on CC Hypo A/c	1,63,32,505	1,58,46,137
Interest on Project & Term Loan A/c	5,53,81,679	2,29,44,355
Interest on PAD L/C A/c	60,41,956	1,72,41,179
Interest on Lease Finance	1,44,31,508	76,79,294
Interest on Sister Concern Loan & Creditors	88,28,135	2,23,18,516
Bank Charges and Commission	25,95,767	16,79,727
<b>Total Financial Expenses</b>	<b>Tk. 10,36,11,550</b>	<b>8,77,09,208</b>
<b>28.00 Contribution to WPPF:</b>		
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.		
<b>29.00 Income Tax Expenses:</b>	<b>Tk. 1,26,79,468</b>	<b>98,53,617</b>
Details are as under :		
<b>Current Tax:</b>	<b>84,90,402</b>	<b>63,40,899</b>
On Local Sales	60,82,584	32,46,856
On Export Sales	24,07,818	30,94,043
<b>Deferred Tax</b>	<b>41,89,067</b>	<b>35,12,718</b>
<b>Total Income Tax Expenses</b>	<b>Tk. 1,26,79,468</b>	<b>98,53,617</b>



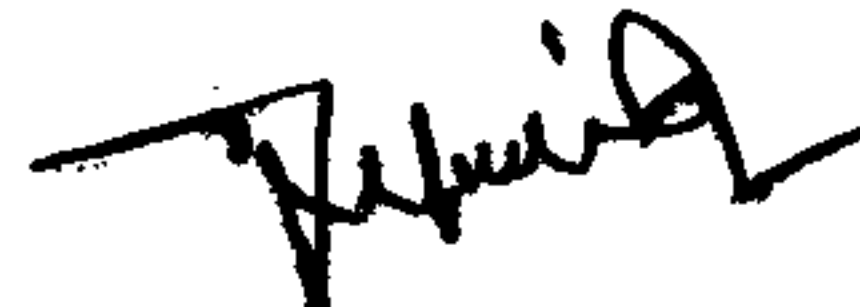
**30.00 Earning Per Share (EPS):**

- (a) Earnings attributable to the Ordinary Shareholders
- (b) Weited average number of Ordinary Shares outstanding during the period

	<u>30-Jun-15</u>	<u>30-Jun-14</u>
Tk.	2,69,50,421	2,44,55,264
Nos.	1,10,00,000	1,10,00,000
Tk.	<u>2.45</u>	<u>2.22</u>



**Muhammad Tarek Hossain Khan**  
Chief Financial Officer



**Md. Javed Iqbal Pathan**  
Chairman



**Md. Abdur Razzaq**  
Managing Director

Place: Dhaka

Date: 29th July, 2015

