

JMI SYRINGES & MEDICAL DEVICES LTD.

7/A, SHANTIBAG, DHAKA-1217



HALF YEARLY FINANCIAL STATEMENTS (UN-AUDITED)

**FOR THE HALF YEAR ENDED ON
31ST DECEMBER-2016**



JMI Syringes & Medical Devices Ltd.
Statement of Financial Position (Un-Audited for Half Year)
As at 31st December, 2016

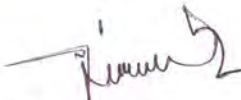
Particulars	Notes	31st December-2016 BDT	31st December-2015 BDT
Assets			
Non Current Assets		1,09,77,76,753	1,11,37,86,203
Property, Plant & Equipment	4 (a)	1,09,77,76,753	1,11,37,86,203
Current Assets:		93,96,88,313	90,09,70,808
Inventories	5	33,91,21,532	43,60,30,316
Advance Deposit & Prepayments	6	12,91,60,217	8,31,63,968
Advance Income Tax	7	14,89,00,977	12,80,27,306
Accounts Receivable	8	24,29,50,342	21,63,48,608
Cash and Cash Equivalents	9	7,95,55,246	3,74,00,610
Total Assets		2,03,74,65,066	2,01,47,57,011


Particulars	Notes	31st December-2016 BDT	31st December-2015 BDT
Equity & Liabilities			
Equity		69,84,22,414	66,69,94,237
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		16,81,67,119	12,45,15,981
Revaluation Reserve	4 (d)	40,81,36,225	42,03,59,187
Non Current Liabilities		1,07,47,50,329	61,19,94,267
Long Term Loan (Non Current Maturity)	12	1,03,81,33,239	58,16,12,905
Deferred Tax Liability	14	3,66,17,090	3,03,81,362
Current Liabilities		26,42,92,323	73,57,68,507
Long Term Loan (Current Maturity)	13	9,31,30,734	30,26,73,040
Short Term Loan	15	4,44,52,109	22,55,72,959
Director & Sister Concern Loan	16	-	48,93,549
Dividend Payable	17	56,50,502	38,76,789
Accrued Expenses Payable	18	2,87,57,209	14,25,56,392
Creditors and Other Payable	19	9,23,01,769	5,61,95,778
Total Equity & Liabilities		2,03,74,65,066	2,01,47,57,011
Net Assets Value Per Share (NAVPS)		63.49	60.64

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 30th January, 2017 and signed for and on behalf of the Board:


 Muhammad Tarek Hossain Khan
 Chief Financial Officer &
 Company Secretary


 Md. Javed Iqbal Pathan
 Chairman


 Md. Abdur Razzaq
 Managing Director

Date: 30th January, 2017
 Place: Dhaka.


 Md. Abu Jafar Chowdhury
 Director



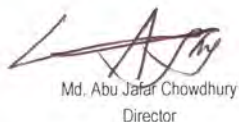
JMI Syringes & Medical Devices Ltd.
Statement of Comprehensive Income (Un-Audited for Half Year)
For the Half Year ended on 31st December, 2016

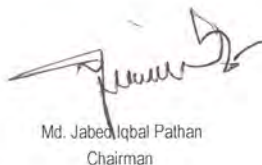
Particulars	Notes	31-Dec-16	31-Dec-15	October to December-2016	October to December-2015
Revenue from Net Sales	20.00	58,00,20,243	52,38,35,793	33,48,83,704	21,00,79,804
Less: Cost of Goods Sold	21.00	40,68,39,528	35,95,63,039	23,95,30,796	12,78,92,882
Gross Profit		17,31,80,715	16,42,72,754	9,53,52,908	8,21,86,922
Less: Operating Expenses		6,01,69,856	4,36,94,283	3,06,13,203	1,89,93,886
Administrative Expenses	24.00	2,90,75,658	2,31,87,549	1,39,90,481	1,05,92,745
Mkt, Selling and Distribution Expenses	25.00	3,10,94,198	2,05,06,734	1,66,22,723	84,01,141
Operating Profit		11,30,10,858	12,05,78,471	6,47,39,704	6,31,93,036
Add: Other Income	26.00	25,92,953	22,83,158	12,50,780	20,64,730
		11,56,03,811	12,28,61,629	6,59,90,484	6,52,57,766
Less: Financial Expenses	27.00	7,48,46,315	8,47,19,694	3,96,47,723	4,52,42,179
Net Income before adjustment of WPPF		4,07,57,496	3,81,41,935	2,63,42,761	2,00,15,587
Less: Workers Profit Participation Fund	28.00	19,40,833	18,16,283	12,54,417	9,53,123
Net Profit before adjustment of Income Tax		3,88,16,663	3,63,25,652	2,50,88,344	1,90,62,464
Less: Income Tax Expenses for the period	29.00	1,22,89,793	1,03,27,934	73,15,236	59,34,050
Net Profit After Tax		2,65,26,870	2,59,97,718	1,77,73,108	1,31,28,414
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income for the period		2,65,26,870	2,59,97,718	1,77,73,108	1,31,28,414
Earnings Per Share (EPS)	30.00	2.41	2.36	1.62	1.19

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 30th January, 2017 and signed for and on behalf of the Board:


 Muhammad Tarek Hossain Khan
 Chief Financial Officer &
 Company Secretary


 Md. Abu Jafar Chowdhury
 Director


 Md. Jabeed Iqbal Pathan
 Chairman


 Md. Abdur Razzaq
 Managing Director

Date: 30th January, 2017
 Place: Dhaka.



JMI Syringes & Medical Devices Ltd.
Statement of Changes in Equity (Un-Audited for Half Year)
For the Half Year ended on 31st December, 2016


Particulars	Share Capital, Tk.	Tax Holiday Reserve, Tk.	Revaluation Surplus, Tk.	Retained Earnings, Tk.	Total Amount, Tk.
At the beginning of the period	11,00,00,000	1,21,19,070	41,41,70,345	17,46,71,827	71,09,61,243
Net Profit after Tax	-	-	-	2,65,26,870	2,65,26,870
Divident for the period January-2015 to June-2016 (25%+10%=35% Cash)	-	-	-	(3,85,00,000)	(3,85,00,000)
Revaluation Reserve Adjustment	-	-	(60,34,121)	60,34,121	-
Tax on Revaluation Adjustment	-	-	-	(5,65,699)	(5,65,699)
At the end of the period	11,00,00,000	1,21,19,070	40,81,36,225	16,81,67,119	69,84,22,414

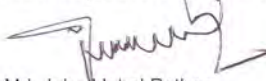
JMI Syringes & Medical Devices Ltd.
Statement of Changes in Equity (Un-Audited for Half Year)
For the Half Year ended on 31st December, 2015

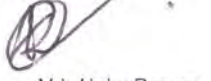
Particulars	Share Capital, Tk.	Tax Holiday Reserve, Tk.	Revaluation Surplus, Tk.	Retained Earnings, Tk.	Total Amount, Tk.
At the beginning of the period	11,00,00,000	1,21,19,070	32,60,65,457	11,56,41,971	56,38,26,498
Revaluation for the period	-	-	9,98,01,289	-	9,98,01,289
Net Profit after Tax	-	-	-	2,59,97,718	2,59,97,718
Divident for the period (20% i.e. Tk.2.00 per share)	-	-	-	(2,20,00,000)	(2,20,00,000)
Revaluation Reserve Adjustment	-	-	(55,07,559)	55,07,559	-
Tax on Revaluation Adjustment	-	-	-	(6,31,267)	(6,31,267)
At the end of the period	11,00,00,000	1,21,19,070	42,03,59,187	12,45,15,981	66,69,94,238

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 30th January, 2017 and signed for and on behalf of the Board:


 Muhammad Tarek Hossain Khan
 Chief Financial Officer &
 Company Secretary


 Md. Jabeed Iqbal Pathan
 Chairman


 Md. Abdur Razzaq
 Managing Director


 Md. Abu Jafar Chowdhury
 Director

Date: 30th January, 2017

Place: Dhaka.




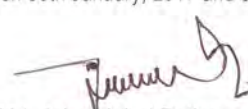
JMI Syringes & Medical Devices Ltd.
Cash Flow Statement (Un-Audited for Half Year)
For the Half Year ended on 31st December, 2016


Particulars	31st December-2016	31st December-2015
Cash Flow from Operating Activities		
Collection from Customers & Others	55,47,38,209	51,66,83,273
Payments to Suppliers and Others	(50,02,35,145)	(40,50,35,401)
Tax Paid	(1,62,67,950)	(2,72,04,745)
Net Cash Flow from Operating Activities	3,82,35,114	8,44,43,127
Cash Flow from Investing Activities		
Acquisition of Non-Current Assets	(2,22,03,542)	(59,56,953)
Disposal of Vehicle	9,80,000	-
Net Cash Flow from Investing Activities	(2,12,23,542)	(59,56,953)
Cash Flow from Financing Activities		
Long Term Loan Received	-	12,49,90,632
Long Term Loan Paid	(6,64,70,531)	(8,60,74,689)
Short Term Loan Received	11,14,01,589	14,07,18,035
Short Term Loan Paid	(8,04,49,864)	(18,49,98,757)
Dividend & Dividend Tax Paid	(3,72,16,423)	(2,11,00,286)
Interest & Bank Charges paid	(5,07,82,227)	(6,80,77,427)
Net Cash Flow from Financing Activities	(12,35,17,456)	(9,45,42,490)
Net Cash Surplus/(Deficit) for the period	(10,65,05,884)	(1,60,56,316)
Cash and Bank Balance at the Beginning of the period	18,60,61,130	5,34,56,926
Cash and Bank Balance at the End of the period	7,95,55,246	3,74,00,610
Net Operating Cash Flow Per Share (NOCFPS)	3.48	7.68

The Notes are an integral part of the Financial Statements.

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 Muhammad Tarek Hossain Khan
 Chief Financial Officer &
 Company Secretary


 Md. Jabeed Iqbal Pathan
 Chairman


 Md. Abdur Razzaq
 Managing Director

Date: 30th January, 2017

Place: Dhaka.


 Md. Abu Jafar Chowdhury
 Director



JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-audited for Half Year)

For the Half Year ended on 31st December, 2016

	31-Dec-16	31-Dec-15
4.00 (a) Property, Plant & Equipment:	Tk. 1,09,77,76,753	1,11,37,86,203
The details of property, plant & equipment are shown in Annexure-1		
The above balances are made up as follows :		
Opening Balance (At Cost)	1,51,24,59,919	1,39,74,38,410
Addition during the period	2,22,03,542	10,57,58,242
Sales / Transfer	(13,19,700)	-
Total Cost	1,53,33,43,761	1,50,31,96,652
Less: Accumulated Depreciation (Notes-4-b)	43,55,67,008	38,94,10,449
Carrying Value	Tk. 1,09,77,76,753	1,11,37,86,203
(b) Accumulated Depreciation		
Opening Balance	41,28,27,743	36,44,05,338
Add: Depreciation during the period (Notes-4-c)	2,36,52,063	2,50,05,111
Less: Adjustment (Sales / Transfer)	(9,12,798)	-
Closing Balance of Accumulated Depreciation	43,55,67,008	38,94,10,449
(c) Allocation of depreciation charge for the period has been made in the accounts as follows:		
Factory Overhead	2,18,39,331	2,40,69,447
Administrative Expenses	18,12,732	9,35,664
Tk.	2,36,52,063	2,50,05,111
(d) Revaluation Reserve:	Tk. 40,81,36,223	42,03,59,186
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/= Current balance is arrived at as follows:		
Opening Balance (WDV)	41,41,70,344	32,60,65,456
Add: Revaluation during the period	-	9,98,01,289
Less: Excess depreciation on revalued assets	(60,34,121)	(55,07,559)
Tk.	40,81,36,223	42,03,59,186
5.00 Inventories :	Tk. 33,91,21,532	43,60,30,316
The above balances are made up as follows :		
A) Raw, Chemical and Packing Materials	15,67,77,645	18,12,81,052
Raw and Chemical materials	11,84,95,858	13,34,00,650
Packing Materials	3,82,81,787	4,78,80,402
B) Work-in-Process	5,93,16,946	6,04,53,748
C) Finished Goods	11,90,53,319	19,14,45,016
D) Wastage, Generator Fuel, Stationery & Spare Parts	39,73,622	28,50,500
Total of Inventory	Tk. 33,91,21,532	43,60,30,316
6.00 Advance, Deposits and Prepayments :	Tk. 12,91,60,217	8,31,63,968
The above balances are made up as follows :		
Security deposit to CPB Samity-2	30,06,227	30,06,227
Advance to Employee	12,57,760	4,57,422
Security for Office Rent & Depot Rent	36,51,630	18,07,900
Advance to ISN	3,000	3,000
Advance to Rankstel	4,000	4,000
Security deposit to CDBL	2,00,000	2,00,000
Security deposit to Sonali Bank	1,73,400	1,73,400



JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-audited for Half Year)

For the Half Year ended on 31st December, 2016

	31-Dec-16	31-Dec-15
LC Margin & Others	4,67,28,512	2,98,73,795
Advance for Purchase of Tender Goods	63,67,851	-
Advance to Supplier	4,57,76,921	3,64,11,697
Bank Guarantee & Earnest Money Security	1,52,01,800	63,06,207
VAT Current Account	67,89,116	49,20,320
Total	12,91,60,217	8,31,63,968
7.00 Advance Income Tax:	Tk. 14,89,00,977	12,80,27,306
The above balances are made up as follows :		
Opening Balance	14,54,88,519	10,41,61,191
Addition during the period	1,62,67,950	2,72,04,745
AIT deducted against Sales	1,01,63,780	2,54,95,983
AIT deposit against Vehicle	73,500	1,08,500
AIT deposit against Bank Interest	14,807	32,342
AIT deducted against Import of Raw Materials	60,15,863	15,67,920
Balance after addition	16,17,56,469	13,13,65,936
Less: Income Tax adjustment for the period	1,22,89,793	27,07,363
Less: Tax on Revaluation Surplus adjustment	5,65,699	6,31,267
Closing Balance	Tk. 14,89,00,977	12,80,27,306
8.00 Accounts Receivable :	Tk. 24,29,50,342	21,63,48,608
The above balances are made up as follows :		
Opening Balance	23,74,34,100	21,05,81,407
Add: Sales during the period	58,00,20,243	52,38,35,793
Balance after addition	81,74,54,343	73,44,17,200
Less Realisation during the period	57,45,04,001	51,80,68,592
Closing Balance	Tk. 24,29,50,342	21,63,48,608
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.		
Receivable Aging:		
Receivable amount within 30 Days	13,36,55,223	12,73,90,372
Receivable amount within 60 Days	8,50,85,958	6,31,72,907
Receivable amount within 90 Days	2,06,45,585	2,16,19,563
Receivable amount over 90 Days	35,63,576	41,65,766
Total Receivable Amount	Tk. 24,29,50,342	21,63,48,608
9.00 Cash & Cash Equivalents:	Tk. 7,95,55,246	3,74,00,610
The above balances are made up as follows :		
Cash at Bank	6,74,21,446	2,93,86,894
Janata Bank, Corporate Branch, CD A/c-1010216	1,10,86,613	1,00,42,918
Jamuna Bank, F.Ex. Branch-CD A/c-210005144	1,04,283	1,04,283
Janata Bank, Corporate Branch, STD A/c- 004001122	8,470	8,894
Janata Bank, Corporate Branch, STD A/c- 004001592	2,98,85,947	36,76,556
Janata Bank, Corporate Branch, FC A/c-402000452	6,70,900	14,608
Janata Bank, Chauddagram Branch, CD A/c- 001006817	1,07,925	50,000
Janata Bank, Corporate Branch, STD A/c- 004001119	8,470	8,894
AB Bank, IPO A/c-221252430	31,218	31,218
Pubali Bank CD A/c-99798	8,556	49,914
Standard Bank Ltd. Motijheel Branch, CD A/c-00233012214	6,69,751	-
Dutch Bangla Bank CD A/c-10411024464	69,354	3,98,890
Dutch Bangla Bank STD A/c-1011205276	2,46,88,761	1,49,06,413



JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-audited for Half Year) For the Half Year ended on 31st December, 2016

	31-Dec-16	31-Dec-15
Pubali Bank STD A/c-0106102001221	80,237	-
Islami Bank Chauddagram Branch-A/c-1320	961	94,306
Cash in Hand	1,21,33,800	80,13,716
Head Office	70,61,127	12,22,478
Factory Office	50,42,196	67,68,476
Chittagong Office	30,477	22,762
Closing Balance as on 31-12-2016	Tk. 7,95,55,246	3,74,00,610
	31-Dec-16	31-Dec-15
10.00 SHARE CAPITAL :	Tk. 11,00,00,000	11,00,00,000
This represents :		
Authorized :		
10,00,00,000 Ordinary Shares of Tk.10/- each	1,00,00,00,000	1,00,00,00,000
Issued, Subscribed & Paid up Capital :		
1,10,00,000 Ordinary Shares of Tk.10/- each at par fully paid up in cash	11,00,00,000	11,00,00,000
(a) Composition of Shareholding:		
	Shares	Shares
Sponsors	1,10,00,000	1,10,00,000
Bangladeshi	71,14,000	71,13,000
Foreigners	57,14,000	57,13,000
Public Shares	14,00,000	14,00,000
General Public	38,86,000	38,87,000
Institution	23,09,892	30,41,368
	15,76,108	8,45,632
	31-Dec-16	31-Dec-15
11.00 Tax Holiday Reserve :	Tk. 1,21,19,070	1,21,19,070
This has been provided for as per provision of the Income Tax Ordinance 1984 which is arrived as follows:		
Opening Balance	1,21,19,070	1,21,19,070
Addition during the period	-	-
Closing Balance	Tk. 1,21,19,070	1,21,19,070
As per circular of NBR the tax holiday reserve has been made @40% on net profit earned by the Company up to 31-12-2006.		
12.00 Long Term Loan-Secured (Non Current Maturity)	Tk. 1,03,81,33,239	58,16,12,905
This represents long term loans from financial institutions are as follows:		
1. Janata Bank Ltd, Janata Bhaban Corporate Branch, Dhaka	99,61,20,596	44,64,56,418
2. Union Capital Ltd, Panthopath, Dhaka	3,79,84,775	11,42,58,091
3. Premier Leasing & Finance Ltd, Motijheel, Dhaka	40,27,868	2,05,90,238
4. United Leasing Co. Ltd, Farmgate, Dhaka	-	3,08,158
Total	Tk. 1,03,81,33,239	58,16,12,905
13.00 Long Term Loan-Secured (Current Maturity)	Tk. 9,31,30,734	30,26,73,040
This represents current portion of long term secured loan from financial institutions which are repayable within next 12 months from January, 2017 and consists of the following:		
1. Janata Bank Ltd, Janata Bhaban Corporate Branch, Dhaka	96,07,457	16,10,42,128
2. Union Capital Ltd, Panthopath, Dhaka	7,91,87,249	9,87,47,627
3. Premier Leasing & Finance Ltd, Motijheel, Dhaka	40,27,868	4,13,54,236
4. United Leasing Co. Ltd, Farmgate, Dhaka	3,08,160	15,29,049
Total	Tk. 9,31,30,734	30,26,73,040
a) Loan given Institute:		
1. Janata Bank, Corporate Branch, Dhaka.		
2. Union Capital Ltd, Panthopath, Dhaka		
3. Premier Leasing & Finance Ltd, Motijheel, Dhaka		



JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-audited for Half Year)

For the Half Year ended on 31st December, 2016

	31-Dec-16	31-Dec-15
b) Security:		
	4. United Leasing Co. Ltd, Farmgate, Dhaka	
	1. Ist Charge on Project Land, Building and Plant and Machinery of the Company and personal guarantee of all directors.	
	2. Mortgage/ Lien of Sponsor Director's Share & personal guarantee of all directors of the Company	
	3. Mortgage/ Lien of Sponsor Director's Share & personal guarantee of all directors of the Company	
	4. Mortgage/ Lien of Sponsor Director's Share & personal guarantee of all directors of the Company	
c) Interest Rate:		
	1. 11% p.a. compounded Quarterly	
	2. 12.75% p.a. compounded monthly	
	3. 13% p.a. compounded monthly	
	4. 14% p.a. compounded monthly	
14.00 Deferred Tax Liability	Tk. 3,66,17,090	3,03,81,362
Opening Balance	3,39,85,350	2,69,49,857
Addition during the year	26,31,740	34,31,505
Net Balance of Deferred Tax Liability	Tk. 3,66,17,090	3,03,81,362
15.00 Short Term Loan :	Tk. 4,44,52,109	22,55,72,959
The above balances are made up as follows :		
A. Janata Bank CC Hypo A/c	-	19,52,29,871
B. Janata Bank PAD L/C A/c	4,44,52,109	3,03,43,088
Total	Tk. 4,44,52,109	22,55,72,959
The above loan was taken from Janata Bank Ltd., Janata Bhaban Corporate Branch, Motijheel Dhaka against hypothecation of land, factory building, machineries, inventory & personal guarantee of all director's of the Company. This facility availed for yearly basis and rate of interest was Tk. 11% P.A.		
16.00 Directors & Sister Concern Loan	Tk. -	48,93,549
The above balances are made up as follows :		
A. JMI Vaccine Ltd.	-	28,93,549
B. JMI Hospital Requisite Mfg. Ltd.	-	20,00,000
Total	Tk. -	48,93,549
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.		
17.00 Dividend Payable:	Tk. 56,50,502	38,76,789
This is arrived at as follows :		
Opening Balance	43,66,925	29,77,075
Addition for the period Jan-15 to June-2016 (25% +10%= 35%)	3,85,00,000	2,20,00,000
Balance after addition	4,28,66,925	2,49,77,075
Less: Tax at Source Payable	49,31,751	29,19,076
Less: Payments during the period	3,22,84,672	1,81,81,210
Closing Balance	Tk. 56,50,502	38,76,789
18.00 Accrued Expenses Payable	Tk. 2,87,57,209	14,25,56,392
This is arrived at as follows :		
Interest & Charges Payable for Long Term Loan	2,78,32,003	13,93,79,432
Interest & Charges Payable for Short Term Loan A/c	9,25,206	31,76,960
Total	Tk. 2,87,57,209	14,25,56,392



JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-audited for Half Year) For the Half Year ended on 31st December, 2016

	31-Dec-16	31-Dec-15
19.00 Creditors and Other Payables :	Tk. 9,23,01,769	5,61,95,778
This is arrived at as follows :		
Goods & Service	8,02,57,072	3,04,31,425
Salary & Bonus Payable	22,089	32,48,429
Wages & Bonus Payable	88,660	47,37,782
Remuneration & Bonus Payable	-	6,40,000
Electricity Bill Payable-Factory	21,89,345	20,40,025
Electricity Bill Payable-H/O	24,972	33,462
Telephone & Mobile Bill Payable	77,586	8,241
Gas Bill Payable-H/O	2,047	1,933
WASA Bill Payable-H/O	18,718	15,526
Tax at Source Payable	45,36,776	1,01,54,593
VAT at Source Payable	97,174	2,93,829
TA/DA Bill Payable-Mkt	5,04,479	4,51,045
WPPF	19,40,833	37,97,777
Providend Fund	22,58,810	-
Others	2,83,208	3,41,711
Total	Tk. 9,23,01,769	5,61,95,778
20.00 Revenue from Net Sales:	Tk. 58,00,20,243	52,38,35,793
The above balances are made up as follows :		
Local Sales	45,06,35,438	28,72,05,424
Export Sales	1,57,88,592	15,56,59,123
VAT Exempted Sales	11,35,96,213	-
Tender Sales	-	8,09,71,246
Net Sales Revenue:	Tk. 58,00,20,243	52,38,35,793
Total Export Sales US\$ 2,02,418/= for the period July to December-2016 & US\$ 19,95,630/= for the period July to December-2015.		
21.00 Cost of Goods Sold :	Tk. 40,68,39,528	35,95,63,039
This is made up as follows :		
Work-in-Process (Opening)	7,79,74,967	8,67,77,008
Materials Consumed (Note-22)	30,88,50,104	24,90,78,394
Factory Overhead (Note-23)	9,53,77,318	7,19,37,656
Total Manufacturing Cost	48,22,02,389	40,77,93,058
Work-in-Process (Closing)	(5,93,16,946)	(6,04,53,748)
Cost of Goods Manufactured	42,28,85,443	34,73,39,310
Finished Goods (Opening)	10,31,90,612	20,39,18,745
Finished Goods available	52,60,76,055	55,12,58,055
Cost of Physician Sample transferred to Sample Stock	(1,83,208)	(2,50,000)
Finished Goods (Closing)	(11,90,53,319)	(19,14,45,016)
	Tk. 40,68,39,528	35,95,63,039
22.00 Materials Consumed	Tk. 30,88,50,104	24,90,78,394
This is made up as follows :		
Opening Stock	9,67,15,669	16,33,99,884
Purchase for the period	36,89,12,080	26,69,59,562
Closing Stock	(15,67,77,645)	(18,12,81,052)
	Tk. 30,88,50,104	24,90,78,394



JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-audited for Half Year)

For the Half Year ended on 31st December, 2016

	31-Dec-16	31-Dec-15
	31-Dec-16	31-Dec-15
23.00 Factory Overhead :	Tk. 9,53,77,318	7,19,37,656
This consists as follows :		
Conveyance	71,120	52,530
Vehicles Running Expenses	5,34,338	4,58,255
Depreciation	2,18,39,331	2,40,69,447
Worker Dress Expenses	3,53,445	2,89,934
Electricity Bill	1,28,33,995	1,08,91,610
Factory expenses	41,51,305	5,27,960
Fooding & Entertainment Expenses	40,02,521	10,09,712
Freight Charge/ Carriage Inward	4,53,692	5,87,320
Generator Fuel Expenses	30,22,037	6,21,930
Mess Rent-Comilla, Chauddagam, Noapara	1,22,000	1,24,930
Insurance Premium	49,671	-
Internet Bill	74,928	66,982
Chemical for Laboratory	6,28,209	2,34,670
Stationery Expenses	94,561	1,15,377
Printing Expenses	1,02,300	1,46,265
Papers & Periodicals	1,600	940
Spare Parts & Other Material Cost	10,74,158	6,02,039
Medical expenses	2,50,395	2,78,235
Machinery Running Expenses	18,54,476	2,88,553
Telephone & Mobile Bill	92,869	92,409
Remuneration-Director with Bonus	10,09,800	13,29,600
Training & Product Testing Expenses	6,70,463	37,672
Overtime Expenses	70,02,999	27,38,444
Daily Labour Charge	10,12,533	3,89,749
Salary & Allowances with Bonus	3,40,74,572	2,69,83,093
Total	Tk. 9,53,77,318	7,19,37,656
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.		

	31-Dec-16	31-Dec-15
24.00 Administrative Expenses:	Tk. 2,90,75,658	2,31,87,549
This consists as follows :		
Advertisement	2,64,539	-
Audit Fees	-	92,000
Vehicles Running Expenses	18,11,963	19,18,792
Conveyance	75,283	1,38,547
Depreciation	18,12,732	9,35,664
Electric Bill-H/O	3,09,558	3,71,971
Entertainment	4,13,172	2,78,538
Fooding Expenses-H/O	4,66,662	2,78,860
Gas Bill	13,045	11,892
Internet Bill / Web Site Expenses	79,329	39,423
Insurance Premium (Employee life ins.)	7,34,490	6,52,860
Legal & Professional Expenses	4,21,913	10,12,250
Office Expenses	7,00,413	4,62,565
Office Rent	13,25,920	12,21,452



JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-audited for Half Year)

For the Half Year ended on 31st December, 2016

	31-Dec-16	31-Dec-15
Overtime	48,576	1,66,017
Postage and Courier Charge	59,357	52,402
Printing Expenses	1,95,100	-
Product Development Expenses	2,07,416	-
Registration Renewal Fees	6,51,718	92,366
Remuneration-Director (with bonus)	37,29,000	33,19,500
AGM, Secreterial & Regulatory Expenses	11,05,083	9,87,615
Salary and allowances (with bonus)	1,15,15,028	1,00,23,401
Provident Fund Expenses	11,29,405	-
Stationery Expenses	4,01,948	50,600
Telephone and Mobile Bill	3,85,643	2,36,621
Travelling Expenses-Overseas & Inland	11,14,338	7,50,235
WASA Bill	1,04,027	93,978
Total	Tk. 2,90,75,658	2,31,87,549

	31-Dec-16	31-Dec-15
25.00 Marketing, Selling and Distribution Expenses :	Tk. 3,10,94,198	2,05,06,734
This consists as follows :		
Goods Delivery & Transportation Expenses	67,92,886	32,41,860
Product Enlisted / Inclusion & Certification Expenses	4,84,608	28,750
Entertainment & Office Expenses	5,35,336	3,38,443
Exhibition Expenses	2,69,572	5,75,428
Export Expenses	3,58,095	5,10,067
Gas & Water Bill	4,094	-
Loading / Unloading & Labour Charge	2,13,203	99,571
Depot Rent (Chittagong, Kanchpur)	11,70,000	1,82,400
Salary and allowance (with bonus)	1,40,23,178	1,00,50,814
Sample & Promotional Expenses	32,39,807	23,08,672
T.A & D.A to Marketing Officials	28,37,455	25,63,983
Telephone, Mobile & Internet Expenses	1,98,931	1,83,805
Tender Expenses	7,80,161	2,81,561
Testing Fee	-	-
Tours and Travell	1,00,927	68,734
Training Expenses	85,945	72,646
Total	Tk. 3,10,94,198	2,05,06,734

	31-Dec-16	31-Dec-15
26.00 Other Income:	Tk. 25,92,953	22,83,158
This consists as follows :		
Bank Interest	1,35,529	-
Vehicle Rental	7,03,135	-
Profit on Sale of Vehicle	5,73,098	-
Foreign Exchange gain / (loss)	-	(15,500)
Others	11,81,191	22,98,658
Total	Tk. 25,92,953	22,83,158



JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-audited for Half Year)

For the Half Year ended on 31st December, 2016

	31-Dec-16	31-Dec-15
27.00 Financial Expenses:	7,48,46,315	8,47,19,694
This consists as follows :		
Interest & Charges for Long Term Loan A/c	6,97,24,364	7,85,08,650
Interest & Charges for Short Term Loan A/c	36,32,566	59,11,964
Bank Charges and Commission	14,89,385	2,99,080
Total Financial Expenses	Tk. 7,48,46,315	8,47,19,694

28.00 Contribution to WPPF:

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.

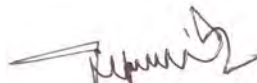
	31-Dec-16	31-Dec-15
29.00 Income Tax Expenses:	Tk. 1,22,89,793	1,03,27,934
Details are as under :		
Current Tax:	96,58,053	68,96,429
On Local Sales	94,40,011	57,02,193
Tax on Profit on Sale of Vehicle & Equipment	85,965	-
On Export Sales	1,32,077	11,94,236
Deferred Tax	26,31,740	34,31,505
Total Income Tax Expenses	Tk. 1,22,89,793	1,03,27,934

30.00 Earning Per Share (EPS):

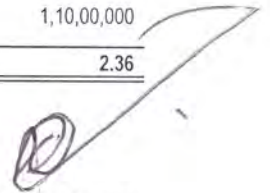
	31-Dec-16	31-Dec-15
(a) Earnings attributable to the Ordinary Shareholders	2,65,26,870	2,59,97,718
(b) Weighted average number of Ordinary Shares outstanding during the period	1,10,00,000	1,10,00,000
	Tk. 2.41	2.36



Muhammad Tarek Hossain Khan
Chief Financial Officer &
Company Secretary



Md. Javed Iqbal Pathan
Chairman



Md. Abdur Razzaq
Managing Director



Md. Abu Jafar Chowdhury
Director

Place: Dhaka

Date: 30th January, 2017



JMS Syringes & Medical Devices Ltd.
Schedule of Property, Plant & Equipment
As of 31st December, 2016

1. Before Revaluation:

Annexure-01

Particulars	Cost				Rate %	Depreciation				Written Down Value as on 31-12-2016
	Opening Balance 01-07-2016	During the period		Total as at 31-12-2016		Opening Balance 01-07-2016	During the period		Total as at 31-12-2016	
		Addition	Sales / Disposal				Charged	Sales / Disposal		
Land and Land Development	15,36,44,481	15,600	-	15,36,60,081	-	-	-	-	-	15,36,60,081
Machineries	57,49,56,304	1,78,21,855	-	59,27,78,159	7%	25,62,26,851	1,12,71,293	-	26,74,98,144	32,52,80,015
Factory Buildings	15,61,43,986	-	-	15,61,43,986	5%	5,84,56,465	24,42,188	-	6,08,98,653	9,52,45,333
Factory Building Work in Progress	1,14,00,155	22,90,368	-	1,36,90,523	0%	-	-	-	-	1,36,90,523
Staff Quarter Buildings on Progress	5,76,67,379	-	-	5,76,67,379	0%	-	-	-	-	5,76,67,379
Furniture and Fixture-Factory	90,29,560	16,272	-	90,45,832	10%	35,00,185	2,76,604	-	37,76,789	52,69,043
Furniture and Fixture-H/O	50,05,234	1,09,438	-	51,14,672	10%	18,98,640	1,57,192	-	20,55,832	30,58,840
Office Equipement-H/O	83,04,398	8,91,766	-	91,96,164	20%	53,17,272	3,32,867	-	56,50,139	35,46,025
Factory Equipement	1,50,28,290	4,52,259	-	1,54,80,549	20%	80,33,082	7,19,459	-	87,52,541	67,28,008
Office Decoration-H/O	1,16,06,202	5,17,162	-	1,21,23,364	10%	52,58,532	3,17,384	-	55,75,916	65,47,449
Deep Tubewel & Pump	14,97,408	86,000	-	15,83,408	15%	10,25,202	40,415	-	10,65,617	5,17,791
Air Cooler	58,59,010	-	-	58,59,010	20%	44,19,073	1,43,994	-	45,63,067	12,95,944
Power Station	58,67,445	-	-	58,67,445	15%	49,55,849	68,370	-	50,24,219	8,43,227
Telephone Installation	7,58,101	-	-	7,58,101	15%	5,12,654	18,409	-	5,31,063	2,27,039
Crockeries and Cutleries	4,98,374	2,822	-	5,01,196	20%	1,51,366	34,701	-	1,86,067	3,15,129
Vehicles	4,49,85,844	-	13,19,700	4,36,66,144	20%	2,70,35,170	17,95,067	9,12,798	2,79,17,440	1,57,48,705
Sub Total	1,06,22,52,174	2,22,03,542	13,19,700	1,08,31,36,016		37,67,90,342	1,76,17,942	9,12,798	39,34,95,486	68,96,40,529

2. On Revalued Amount

Particulars	Cost				Rate %	Depreciation				Written Down Value as on 31-12-2016
	Opening Balance 01-07-2016	During the period		Total as at 31-12-2016		Opening Balance 01-07-2016	During the period		Total as at 31-12-2016	
		Addition	Sales / Disposal				Charged	Sales / Disposal		
Land and Land Development	17,28,05,519	-	-	17,28,05,519	-	-	-	-	-	17,28,05,519
Factory Buildings	27,74,02,226	-	-	27,74,02,226	5%	3,60,37,401	60,34,121	-	4,20,71,522	23,53,30,704
Sub Total	45,02,07,745	-	-	45,02,07,745		3,60,37,401	60,34,121	-	4,20,71,522	40,81,36,223

Total	1,51,24,59,919	2,22,03,542	13,19,700	1,53,33,43,761		41,28,27,743	2,36,52,063	9,12,798	43,55,67,008	1,09,77,76,752
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Depreciation Charged to

Particulars	Dec-16	Dec-15
Factory Overhead	2,18,39,331	2,40,69,447
Administrative Overhead	18,12,732	9,35,664
Total	2,36,52,063	2,50,05,111



JMI Syringes & Medical Devices Ltd.

Sales Statement for the period from July-2016 to December-2016

A) Local Sales:

SL No.	Name of Products	Unit	Qty	Rate	Amount BDT	VAT Payable	Total Sales with VAT
1	1 ml Disposable Syringe	Pcs	1,16,000	3.92	4,54,720.00	68,208.00	5,22,928.00
2	1 ml Disposable Syringe	Pcs	3,18,900	4.78	15,24,342.00	2,28,651.30	17,52,993.30
3	3 ml Disposable Syringe	Pcs	59,05,620	3.92	2,31,50,030.40	34,72,504.56	2,66,22,534.96
4	3 ml Disposable Syringe	Pcs	2,00,000	2.74	5,47,820.00	82,173.00	6,29,993.00
5	5 ml Disposable Syringe	Pcs	84,15,660	4.36	3,66,92,277.60	55,03,841.64	4,21,96,119.24
6	5 ml Disposable Syringe	Pcs	2,00,000	2.78	5,56,520.00	83,478.00	6,39,998.00
7	10 ml Disposable Syringe	Pcs	97,10,000	6.97	6,76,78,700.00	1,01,51,805.00	7,78,30,505.00
8	20 ml Disposable Syringe	Pcs	28,81,741	13.09	3,77,21,989.69	56,58,298.45	4,33,80,288.14
9	50 ml Disposable Syringe	Pcs	22,450	17.44	3,91,528.00	58,729.20	4,50,257.20
10	Insuline Syringe U-40	Pcs	4,200	6.97	29,274.00	4,391.10	33,665.10
11	Insuline Syringe U-100	Pcs	68,500	6.97	4,77,445.00	71,616.75	5,49,061.75
12	Infusion Set (IV Set)	Pcs	43,64,098	21.81	9,51,80,977.38	1,42,77,146.61	10,94,58,123.99
13	Infusion Set (Without SVS)	Pcs	10,94,752	16.57	1,81,40,040.64	27,21,006.10	2,08,61,046.74
14	Scalp Vain Set	Pcs	31,79,990	5.23	1,66,31,347.70	24,94,702.16	1,91,26,049.86
15	Scalp Vain Set	Pcs	28,32,430	6.96	1,97,13,712.80	29,57,056.92	2,26,70,769.72
16	Unine Drainage Bag	Pcs	9,000	23.55	2,11,950.00	31,792.50	2,43,742.50
17	Unine Drainage Bag	Pcs	35,000	34.78	12,17,300.00	1,82,595.00	13,99,895.00
18	Needle Blister Pack	Pcs	25,68,100	1.75	44,94,175.00	6,74,126.25	51,68,301.25
19	First Aid Bangage	Pcs	38,35,400	0.70	26,84,780.00	4,02,717.00	30,87,497.00
20	IV Cannula	Pcs	52,700	11.34	5,97,618.00	89,642.70	6,87,260.70
21	Blood Transfusion Set	Pcs	49,050	21.81	10,69,780.50	1,60,467.08	12,30,247.58
22	Blood Transfusion Set	Pcs	1,16,600	34.78	40,55,348.00	6,08,302.20	46,63,650.20
23	5 ml (AD) Syringe	Pcs	2,00,000	6.09	12,17,391.30	1,82,608.70	14,00,000.00
24	Combipack-7	Pcs	38,000	8.98	3,41,240.00	51,186.00	3,92,426.00
25	Combipack-12	Pcs	5,31,039	7.66	40,67,759.33	6,10,163.90	46,77,923.23
26	Combipack-14	Pcs	78,840	12.20	9,61,848.00	1,44,277.20	11,06,125.20
27	Combipack-17	Pcs	16,74,880	9.41	1,57,60,620.80	23,64,093.12	1,81,24,713.92
28	Combipack-18	Pcs	9,960	12.90	1,28,484.00	19,272.60	1,47,756.60
29	Combipack-19	Pcs	47,040	29.47	13,86,268.80	2,07,940.32	15,94,209.12
30	Combipack-22	Pcs	10,00,400	10.28	1,02,84,112.00	15,42,616.80	1,18,26,728.80
31	Combipack-24	Pcs	1,20,120	14.82	17,80,178.40	2,67,026.76	20,47,205.16
32	Combipack-27	Pcs	79,140	12.03	9,52,054.20	1,42,808.13	10,94,862.33
33	Combipack-28	Pcs	29,90,620	15.51	4,63,84,516.20	69,57,677.43	5,33,42,193.63
34	Combipack-29	Pcs	51,240	32.09	16,44,291.60	2,46,643.74	18,90,935.34
35	Combipack-30	Pcs	59,760	26.85	16,04,556.00	2,40,683.40	18,45,239.40
36	Combipack-34	Pcs	78,320	20.93	16,39,237.60	2,45,885.64	18,85,123.24
37	Combipack-38	Pcs	13,43,560	21.63	2,90,61,202.80	43,59,180.42	3,34,20,383.22
38	Wastage	Pcs	40,000	5.00	2,00,000.00	30,000.00	2,30,000.00
Total			5,43,23,110		45,06,35,437.74	6,75,95,315.66	51,82,30,753.40



JMI Syringes & Medical Devices Ltd.

Sales Statement for the period from July-2016 to December-2016

B) Export Sales

SL No.	Name of Products	Unit	Qty	Rate BDT	Rate U\$	Value BDT	Value U\$	VAT Exempted	Total Value BDT
1	3 CC DS	Pcs	8,01,100	4.30	0.0550646	34,40,755.17	44,112.25	-	34,40,755.17
2	5 CC DS	Pcs	5,22,800	4.65	0.0595993	24,30,365.10	31,158.53	-	24,30,365.10
3	Needle	Pcs	9,65,300	1.82	0.0233215	17,55,953.13	22,512.22	-	17,55,953.13
4	3 CC AD Syringe	Pcs	50,00,000	1.09	0.0140000	54,60,000.00	70,000.00	-	54,60,000.00
5	5 CC AD Syringe	Pcs	4,21,500	5.51	0.0706122	23,21,518.72	29,763.06	-	23,21,518.72
6	Insuline Syringe U-100	Pcs	40,000	9.50	0.1217949	3,80,000.00	4,871.79	-	3,80,000.00
Total			77,50,700			1,57,88,592.12	2,02,417.85	-	1,57,88,592.12

C) VAT Exempted Sales:

SL No.	Name of Products	Unit	Qty	Rate BDT	Rate U\$	Value BDT	Value U\$	VAT Exempted	Total Value BDT
1	Insulin Syringe-U-40	Pcs	1,24,000	6.97	0.0893590	8,64,280.00	11,080.51	-	8,64,280.00
2	Insulin Syringe-U-100	Pcs	4,39,600	6.97	0.0893590	30,64,012.00	39,282.21	-	30,64,012.00
3	IV Cannulla	Pcs	28,53,400	11.24	0.1440951	3,20,70,556.00	4,11,160.97	-	3,20,70,556.00
4	0.05 CC AD Syringe	Pcs	20,62,850	8.87	0.1137388	1,83,00,828.00	2,34,626.00	-	1,83,00,828.00
5	0.5 CC AD Syringe	Pcs	66,00,000	5.85	0.0750000	3,86,10,000.00	4,95,000.00	-	3,86,10,000.00
6	3 CC AD Syringe	Pcs	16,00,000	5.85	0.0750000	93,60,000.00	1,20,000.00	-	93,60,000.00
7	5 CC AD Syringe	Pcs	16,53,509	6.85	0.0878205	1,13,26,536.65	1,45,212.01	-	1,13,26,536.65
Total			1,53,33,359			11,35,96,212.65	14,56,361.70		11,35,96,212.65

Grand Total (A+B+C)			7,74,07,169			58,00,20,242.51	16,58,779.55		64,76,15,558.17
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