



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. Statement of Comprehensive Income (Un-Audited for 3rd Quarter) For the 3rd Quarter ended 30th September, 2015

Particulars	Notes	30-Sep-15	30-Sep-14	July to Sept-2015	July to Sept-2014
		Amount in BDT	Amount in BDT	Amount in BDT	Amount in BDT
Revenue from Net Sales	20.00	1,00,31,12,885	91,53,41,926	31,37,55,989	31,37,45,605
Local Sales		59,87,54,268	42,05,74,411	21,40,05,989	21,35,46,490
Export Sales		40,43,58,617	49,47,67,515	9,97,50,000	10,01,99,115
Less: Cost of Goods Sold	21.00	69,28,70,385	63,45,25,850	21,50,67,673	21,62,92,404
Gross Profit		31,02,42,499	28,08,16,076	9,86,88,315	9,74,53,201
Less: Operating Expenses		10,90,19,449	9,18,51,598	4,13,02,880	3,13,98,981
Administrative Expenses	24.00	5,96,88,817	4,69,56,643	2,29,95,681	1,33,74,491
Mkt, Selling and Distribution Expenses	25.00	4,93,30,632	4,48,94,955	1,83,07,199	1,80,24,490
Operating Profit		20,12,23,050	18,89,64,478	5,73,85,435	6,60,54,220
Add: Other Income	26.00	16,03,747	24,21,050	2,18,428	15,97,775
		20,28,26,797	19,13,85,528	5,76,03,863	6,76,51,995
Less: Financial Expenses	27.00	14,30,89,065	12,90,39,045	3,94,77,515	4,13,29,837
Net Income before adjustment of WPPF		5,97,37,732	6,23,46,483	1,81,26,348	2,63,22,158
Less: Workers Profit Participation Fund	28.00	28,44,654	29,68,880	8,63,159	12,53,436
Net Profit before adjustment of Income Tax		5,68,93,078	5,93,77,603	1,72,63,189	2,50,68,722
Less: Income Tax Expenses for the period	29.00	1,70,73,353	2,24,51,615	43,93,884	1,25,97,998
Net Profit After Tax		3,98,19,726	3,69,25,988	1,28,69,305	1,24,70,724
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income for the period		3,98,19,726	3,69,25,988	1,28,69,305	1,24,70,724
Earnings Per Share (EPS)	30.00	3.62	3.36	1.17	1.13

Md. Tarek Hossain Khan
Chief Financial Officer

Anjan Mallik, FCA
Advisor F & A

Md. Javed Iqbal Pathan
Chairman

Md. Abdur Razzaq
Managing Director

Date: 29th October, 2015
Place: Dhaka.



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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JMI Syringes & Medical Devices Ltd. Cash Flow Statement (Un-Audited for 3rd Quarter) For the 3rd Quarter ended 30th September, 2015

Particulars	30th September, 2015 Amount in BDT	30th September, 2014 Amount in BDT
Cash Flow from Operating Activities		
Collection from Customers	93,85,14,233	94,87,34,758
Wastage Sales	16,03,747	24,21,050
Payments to Suppliers and Others	(93,69,31,188)	(79,34,28,977)
Net Cash Flow from Operating Activities	31,86,792	15,77,26,831
Cash Flow from Investing Activities		
Acquisition of Non-Current Assets	(1,10,09,598)	(1,73,70,708)
Net Cash Flow from Investing Activities	(1,10,09,598)	(1,73,70,708)
Cash Flow from Financing Activities		
Project & Term Loan Received	28,20,50,237	45,16,20,000
Project & Term Loan Paid	(6,38,60,370)	(2,85,53,594)
Lease Finance Loan Received	-	30,00,000
Lease Finance Loan Paid	(3,37,66,055)	(2,01,66,411)
Short Term Loan Received	30,75,55,809	14,48,62,384
Short Term Loan Paid	(35,76,02,045)	(24,03,74,939)
Director & Sister Concern Loan Received	1,69,30,000	2,50,00,000
Director & Sister Concern Loan Paid	(5,83,45,960)	(33,20,46,849)
Dividend Paid	(1,94,76,045)	(1,19,95,584)
Interest paid	(6,60,54,179)	(8,74,71,962)
Net Cash Flow from Financing Activities	74,31,392	(9,61,26,955)
Net Cash Surplus/(Deficit) for the year	(3,91,414)	4,42,29,168
Cash and Bank Balance at the Beginning of the period	4,52,27,668	10,30,95,985
Cash and Bank Balance at the End of the period	4,48,36,254	14,73,25,153
Net Operating Cash Flow Per Share (NOCFPS)	0.29	14.34

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JMI Syringes & Medical Devices Ltd. Statement of Financial Position (Un-Audited for 3rd Quarter)

As at 30th September, 2015

Particulars	Notes	30th September, 2015 Amount in BDT	31st December-2014 Amount in BDT
Assets			
Non Current Assets		1,02,41,72,523	1,04,90,76,976
Property, Plant & Equipment	4 (a)	1,02,41,72,523	1,04,90,76,976
Current Assets:		93,47,87,904	79,47,36,156
Cash and Cash Equivalents	5	4,48,36,254	4,52,27,668
Inventories	6	44,34,98,281	47,58,65,683
Advance Deposit & Prepayments	7	14,20,26,775	4,91,83,190
Advance Income Tax	8	10,92,57,555	9,38,89,228
Accounts Receivable	9	19,51,69,039	13,05,70,387
Total Assets		1,95,89,60,427	1,84,38,13,132
Particulars	Notes	30th September, 2015 Amount in BDT	31st December-2014 Amount in BDT
Equity & Liabilities			
Equity		55,44,67,091	53,75,05,034
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		10,85,69,680	8,47,46,274
Revaluation Reserve	4 (d)	32,37,78,341	33,06,39,690
Non Current Liabilities		70,54,90,647	65,32,77,756
Project & Term Loan	12	63,24,83,824	55,12,28,652
Lease Finance	13	4,45,29,223	7,92,88,314
Deferred Tax Liability	14	2,84,77,600	2,27,60,790
Current Liabilities		69,90,02,689	65,30,30,342
Project & Term Loan	12	25,02,34,497	11,32,99,802
Lease Finance	13	4,66,38,337	4,56,45,301
Short Term Loan	15	19,77,17,553	24,77,63,789
Directors & Sister Concern Loan	16	-	4,14,15,960
Dividend Payable	17	27,54,488	31,49,605
Accrued Interest Payable	18	14,40,31,847	6,88,69,050
Creditors and Other Payable	19	5,76,25,967	13,28,86,835
Total Equity & Liabilities		1,95,89,60,427	1,84,38,13,132
Net Assets Value Per Share (NAVPS)		50.41	48.86

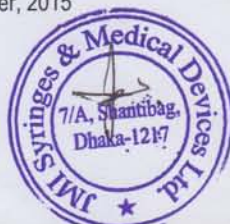
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JMI Syringes & Medical Devices Ltd. Statement of Changes in Equity (Un-Audited for 3rd Quarter) For the 3rd Quarter ended 30th September, 2015

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	33,06,39,690	8,47,46,274	53,75,05,034
Net Profit after Tax	-	-	-	3,98,19,726	3,98,19,726
Dividend (20% i.e. Tk. 2.00 per share)	-	-	-	(2,20,00,000)	(2,20,00,000)
Revaluation Reserve Adjustment	-	-	(68,61,349)	68,61,349	-
Tax on Revaluation Adjustment	-	-	-	(8,57,669)	(8,57,669)
At the end of the period	11,00,00,000	1,21,19,070	32,37,78,341	10,85,69,680	55,44,67,091

JMI Syringes & Medical Devices Ltd. Statement of Changes in Equity (Un-Audited for 3rd Quarter) For the 3rd Quarter ended 30th September, 2014

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	34,02,69,653	4,39,32,942	50,63,21,665
Net Profit after Tax	-	-	-	3,69,25,988	3,69,25,988
Dividend (15%, i.e. Tk. 1.50 per share)	-	-	-	(1,65,00,000)	(1,65,00,000)
Prior year adjustment (Interest for Lease Loan)	-	-	-	33,770	33,770
Revaluation Reserve Adjustment	-	-	(72,22,472)	72,22,472	-
Tax on Revaluation Adjustment	-	-	-	(19,86,180)	(19,86,180)
At the end of the period	11,00,00,000	1,21,19,070	33,30,47,181	6,96,28,992	52,47,95,243

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JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statement (Un-Audited) For the 3rd Quarter ended on 30th September-2015

	30-Sep-15	31-Dec-14
4.00 (a) Property, Plant & Equipment:	Tk. 1,02,41,72,523	1,04,90,76,976
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	1,10,09,598	2,19,84,579
Sales / Transfer	-	(16,40,254)
Total Cost	1,40,06,98,818	1,38,96,89,220
Less: Accumulated Depreciation (Notes-4-b)	37,65,26,294	34,06,12,244
Carrying Value	Tk. 1,02,41,72,523	1,04,90,76,976
(b) Accumulated Depreciation		
Opening Balance	34,06,12,244	29,13,56,319
Add: Depreciation during the period (Notes-4-c)	3,59,14,050	5,05,68,128
Less: Adjustment (Sales / Transfer)	-	(13,12,203)
Closing Balance of Accumulated Depreciation	37,65,26,294	34,06,12,244
(c) Allocation of depreciation charge for the year has been made in the accounts as follows:		
Factory Overhead	2,50,56,020	4,28,65,326
Administrative Expenses	1,08,58,030	77,02,803
Tk.	3,59,14,050	5,05,68,128
(d) Revaluation Reserve:	Tk. 32,37,78,341	33,06,39,690
Balance as on 1st January	33,06,39,690	34,02,69,653
Adjustment for depreciation on revalued assets	(68,61,349)	(96,29,963)
Tk.	32,37,78,341	33,06,39,690
5.00 Cash & Cash Equivalents:	Tk. 4,48,36,254	4,52,27,668
The above balances are made up as follows :		
Cash at Bank	3,57,54,676	4,31,35,176
Janata Bank, Corporate Branch, CD A/c-1010216	20,14,993	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	67,68,777	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	2,17,500	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	50,869	29,430
Dutch Bangla Bank CD A/c-10411024464	1,36,084	75,34,281
Dutch Bangla Bank STD A/c-1011205276	2,59,34,827	-
Islami Bank Chauddagram Branch	95,266	95,872
Cash in Hand	90,81,578	20,92,492
Head Office	41,26,871	7,20,439
Factory Office	48,59,445	13,45,964
Chittagong Office	95,262	26,089
Closing Balance as on 30-09-2015	Tk. 4,48,36,254	4,52,27,668
6.00 Inventories :	Tk. 44,34,98,281	47,58,65,683
The above balances are made up as follows :		
A) Raw, Chemical and Packing Materials	18,34,59,996	17,65,56,154
Raw and Chemical materials	13,39,64,044	13,00,43,731
Packing Materials	4,94,95,952	4,65,12,423
B) Work-in-Process	4,51,72,500	8,59,94,021
C) Finished Goods	21,26,54,434	21,13,49,167
D) Wastage, Generator Fuel, Stationery & Spare Parts	22,11,351	19,66,341
Total of Inventory	44,34,98,281	47,58,65,683



7.00 Advance, Deposits and Prepayments :	Tk.	14,20,26,775	4,91,83,190
The above balances are made up as follows :			
Security deposit to CPB Samity-2		30,06,227	30,06,227
Advance to Employee		5,87,422	5,82,922
Security for Office Rent & Depot Rent		25,34,500	25,34,500
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
LC Margin & Others		2,20,21,698	49,00,840
Advance to Supplier		3,10,76,919	2,06,66,851
Advance for Tender Goods		5,18,84,849	-
Bank Guarantee & Earnest Money Security		2,77,56,166	49,54,780
VAT Current Account		27,78,594	1,21,56,670
Total		14,20,26,775	4,91,83,190

8.00 Advance Income Tax:	Tk.	10,92,57,555	9,38,89,228
The above balances are made up as follows :			
Opening Balance		9,38,89,228	7,04,59,766
Addition during the period		3,32,99,348	6,20,28,135
AIT deducted against Sales		2,77,13,250	4,94,17,493
AIT deposit against Vehicle		1,87,000	1,91,000
AIT deposit against Bank Interest		11,431	1,38,471
AIT deducted against Import of Raw Materials		53,87,667	1,22,81,171
Balance after addition		12,71,88,576	13,24,87,901
Less: Income Tax adjustment for the year		1,70,73,353	1,51,62,103
Less: Income Tax Refund (up to 2012-2013)		-	2,21,12,450
Less: Tax on Revaluation Surplus adjustment		8,57,669	13,24,120
Closing Balance		10,92,57,555	9,38,89,228

9.00 Accounts Receivable :	Tk.	19,51,69,039	13,05,70,387
The above balances are made up as follows :			
Opening Balance		13,05,70,387	18,19,36,524
Add: Sales during the period		1,00,31,12,885	1,19,91,35,889
Balance after addition		1,13,36,83,272	1,38,10,72,413
Less Realisation during the period		93,85,14,233	1,25,05,02,026
Closing Balance		19,51,69,039	13,05,70,387

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

Receivable Aging:

Receivable amount within 30 Days	10,01,46,674	3,73,14,959
Receivable amount within 60 Days	6,84,03,695	6,71,30,950
Receivable amount within 90 Days	2,20,19,563	2,17,91,673
Receivable amount over 90 Days	45,99,107	43,32,805
Total Receivable Amount	19,51,69,039	13,05,70,387

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.

10.00 SHARE CAPITAL :	Tk.	30-Sep-15	31-Dec-14
This represents :			
Authorized :		11,00,00,000	11,00,00,000
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 :		11,00,00,000	11,00,00,000
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
		1,10,00,000	1,10,00,000
Sponsors		72,53,000	72,52,500
Bangladeshi		58,53,000	58,52,500
Foreigners		14,00,000	14,00,000
Public Shares		37,47,000	37,47,500
General Public		27,57,368	34,00,801
Institution		9,89,632	3,46,699



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		<u>1,21,19,070</u>	<u>1,21,19,070</u>

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.

		<u>30-Sep-15</u>	<u>31-Dec-14</u>
12.00 Project & Term Loan	Tk.	88,27,18,321	66,45,28,454

The above balance composed of as under :

Summary of Project & Term Loan

Opening Balance		72,77,23,415	16,42,33,212
Add: Loan Receipt during the period		28,20,50,237	65,33,49,524
Add: Interest during the period		9,08,82,492	7,75,93,292
Add: Bank Charge during the period		4,05,168	22,500
Total	Tk.	<u>1,10,10,61,312</u>	<u>89,51,98,528</u>
Less: Principal paid for the period		6,38,60,370	15,30,54,282
Less: Interest paid for the period		1,52,10,801	1,44,18,331
Less: Charges paid for the period		4,05,168	2,500
Total	Tk.	<u>7,94,76,339</u>	<u>16,74,75,113</u>
Net Balance with Interest	Tk.	<u>1,02,15,84,973</u>	<u>72,77,23,415</u>
Net Balance without Interest	Tk.	<u>88,27,18,321</u>	<u>66,45,28,454</u>

Net Closing Balance details of Project & Term Loan

A) Non Current Maturity

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
Term Loan-Union Capital Ltd. (A/C-3)		10,01,16,729	-
Term Loan-Premier Leasing & Finance Ltd. (A/C-1)		2,54,60,677	-
Total Non Current Maturity	Tk.	<u>63,24,83,824</u>	<u>55,12,28,652</u>

B) Current Maturity

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
Term Loan A/c-JBCB-103002656		6,13,04,699	7,76,01,036
Term Loan-Union Capital Ltd. (A/C-3)		4,36,91,676	-
Term Loan-Premier Leasing & Finance Ltd. (A/C-1)		1,52,17,122	-
Term Loan-Premier Leasing & Finance Ltd. (A/C-2)		2,50,00,000	-
Term Loan-Premier Leasing & Finance Ltd. (A/C-3)		2,50,00,000	-
Total Current Maturity	Tk.	<u>25,02,34,497</u>	<u>11,32,99,802</u>
Grand Total of Project & Term Loan	Tk.	<u>88,27,18,321</u>	<u>66,45,28,454</u>

13.00 Lease Finance (Secured) :	Tk.	9,11,67,560	12,49,33,615
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Summary of Lease Finance

Opening Balance		12,49,33,615	10,25,50,971
Add: Loan Receipt during the period		-	5,30,00,000
Add: Interest during the period		1,10,09,245	1,49,51,261
Add: Bank Charge during the period		-	2,46,397
Total	Tk.	<u>13,59,42,860</u>	<u>17,07,48,629</u>
Less: Principal paid for the period		3,37,66,055	3,06,17,356
Less: Interest paid for the period		1,10,09,245	1,49,51,261
Less: Charges paid for the period		-	2,46,397
Total	Tk.	<u>4,47,75,300</u>	<u>4,58,15,014</u>
Net Balance	Tk.	<u>9,11,67,560</u>	<u>12,49,33,615</u>

Net Closing Balance details of Lease Finance

A) Non Current Maturity (Payment within 3 years)

Union Capital Ltd. (A/C-1)		2,28,22,162	4,54,80,897
Union Capital Ltd. (A/C-2)		2,04,08,558	3,20,39,427
United Leasing Co. Ltd. (A/C-1)		6,72,364	3,62,654
United Leasing Co. Ltd. (A/C-2)		6,26,139	14,05,336
Total Non Current Maturity	Tk.	<u>4,45,29,223</u>	<u>7,92,88,314</u>

B) Current Maturity (Payment within 1 year)

Union Capital Ltd. (A/C-1)		3,02,61,829	2,90,67,222
Union Capital Ltd. (A/C-2)		1,53,44,678	1,45,02,583
United Leasing Co. Ltd. (A/C-1)		-	11,22,495
United Leasing Co. Ltd. (A/C-2)		10,31,830	9,53,001



Total Current Maturity	Tk.	4,66,38,337	4,56,45,301
Grand Total for Lease Finance	Tk.	<u>9,11,67,560</u>	<u>12,49,33,615</u>
14.00 Deferred Tax Liability	Tk.	2,84,77,600	2,27,60,790
Opening Balance		2,27,60,790	1,57,28,036
Addition during the period		57,16,810	70,32,754
Net Balance of Deferred Tax Liability	Tk.	<u>2,84,77,600</u>	<u>2,27,60,790</u>
15.00 Short Term Loan :	Tk.	19,77,17,553	24,77,63,789
The above balances are made up as follows :			
A. JBCB CC Hypo A/c-201000648			
Opening Balance		21,19,13,466	21,58,04,299
Add: Loan Receipt during the period		24,70,91,277	-
Add: Interest & Charges during the period		2,18,30,228	3,18,37,165
Total	Tk.	<u>48,08,34,971</u>	<u>24,76,41,464</u>
Less: Principal paid for the period		27,60,64,781	38,90,833
Less: Interest & Charges paid for the period		2,18,30,228	3,18,37,165
Total	Tk.	<u>29,78,95,009</u>	<u>3,57,27,998</u>
Net Balance of CC Hypo Loan	Tk.	<u>18,29,39,962</u>	<u>21,19,13,466</u>
B) PAD L/C			
Opening Balance		3,84,70,464	35,75,39,447
Add: Loan Receipt during the period		6,04,64,532	17,82,76,332
Add: Interest during the period		74,05,151	2,54,36,040
Total	Tk.	<u>10,63,40,147</u>	<u>56,12,51,819</u>
Less: Principal paid for the period		8,15,37,264	49,99,65,456
Less: Interest paid for the period		60,41,956	2,28,15,899
Total	Tk.	<u>8,75,79,220</u>	<u>52,27,81,355</u>
Closing Balance of PAD L/C Loan with interest		1,87,60,927	3,84,70,464
Net Balance of PAD L/C Loan without interest		1,47,77,591	3,58,50,323
Grand Total Net Balance (A+B) without interest	Tk.	<u>19,77,17,553</u>	<u>24,77,63,789</u>
16.00 Directors & Sister Concern Loan	Tk.	-	4,14,15,960
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		82,36,670	3,70,68,924
Total		6,65,82,630	44,56,42,154
Less: Principal paid for the period		5,83,45,960	36,71,57,270
Less: Interest paid for the period		82,36,670	3,70,68,924
Total		6,65,82,630	40,42,26,194
Net Balance	Tk.	-	4,14,15,960
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
Net Balance		-	-
Grand Total (a+b)	Tk.	-	4,14,15,960
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.	27,54,488	31,49,605
This is arrived at as follows :			
Opening Balance		31,49,605	25,87,780
Addition for the year-2014		2,20,00,000	1,65,00,000
Balance after addition		2,51,49,605	1,90,87,780
Less: Tax at Source Payable		29,19,072	20,06,250
Less: Payments during the period		1,94,76,045	1,39,31,925
Closing Balance		27,54,488	31,49,605
18.00 Accrued Interest Payable	Tk.	14,40,31,847	6,88,69,050
This is arrived at as follows :			
Interest & Charges Payable for Project Loan A/c-103001654		3,02,72,362	1,34,96,911
Interest & Charges Payable for Project Loan A/c-103002528		10,62,14,124	4,96,98,050
Interest & Charges Payable for Term Loan A/c-103002656		23,80,166	-



Interest & Charges Payable for PAD LC A/C	39,83,336	26,20,141
Interest payable against Sister Concern Loan & Creditors	11,81,859	30,53,948
Total	14,40,31,847	6,88,69,050
19.00 Creditors and Other Payables :	5,76,25,967	13,28,86,835
This is arrived at as follows :		
Goods & Service	4,46,00,646	11,67,48,965
Salary & Bonus Payable	11,08,680	27,63,545
Wages & Bonus Payable	9,05,392	42,19,697
Remuneration & Bonus Payable	6,82,000	3,37,930
Electricity Bill Payable-Factory	15,03,730	14,01,694
Electricity Bill Payable-H/O	-	74,135
Telephone & Mobile Bill Payable	-	84,065
Gas Bill Payable-H/O	-	1,886
WASA Bill Payable-H/O	15,590	14,748
Tax at Source Payable	54,66,940	31,46,105
VAT at Source Payable	2,20,040	3,23,477
TA/DA Bill Payable-Mkt	1,335	1,335
WPPF	28,44,654	35,60,117
Others	2,76,960	2,09,136
Total	5,76,25,967	13,28,86,835
	30-Sep-15	30-Sep-14
20.00 Revenue from Net Sales:	1,00,31,12,885	91,53,41,926
The above balances are made up as follows :		
Local Sales	59,87,54,268	42,05,74,411
Export Sales	40,43,58,617	49,47,67,515
Net Sales Revenue:	1,00,31,12,885	91,53,41,926
Total Export Sales US\$ 51,84,084.83 for January to September-2015 & US\$ 63,43,173.26 for January to September-2014.		
21.00 Cost of Goods Sold :	69,28,70,385	63,45,25,850
This is made up as follows :		
Work-in-Process (Opening)	8,59,94,021	8,76,67,142
Materials Consumed (Note-22)	52,89,42,258	37,37,43,387
Factory Overhead (Note-23)	12,52,40,323	13,19,37,439
Total Manufacturing Cost	74,01,76,602	59,33,47,968
Work-in-Process (Closing)	(4,51,72,500)	(7,60,53,067)
Cost of Goods Manufactured	69,50,04,102	51,72,94,901
Finished Goods (Opening)	21,13,49,167	20,22,82,697
Finished Goods available	90,63,53,269	71,95,77,598
Cost of Physician Sample transferred to Sample Stock	(8,28,450)	(3,70,000)
Finished Goods (Closing)	(21,26,54,434)	(8,46,81,748)
Total	69,28,70,385	63,45,25,850
22.00 Materials Consumed	52,89,42,258	37,37,43,387
This is made up as follows :		
Opening Stock	17,65,56,154	14,21,86,143
Purchase for the period	53,58,46,100	43,14,34,645
Closing Stock	(18,34,59,996)	(19,98,77,401)
Total	52,89,42,258	37,37,43,387
	30-Sep-15	30-Sep-14
23.00 Factory Overhead :	12,52,40,323	13,19,37,439
This consists as follows :		
Conveyance	63,425	33,556
Car & Micro Bus Fuel & Maintenance	9,11,774	7,50,564
Depreciation	2,50,56,020	3,21,68,237
Dress Expenses for Factory Workers	4,28,830	6,97,103
Electricity Bill	1,31,55,359	1,87,69,312
Factory expenses & Maintenance	45,55,484	34,07,170
Fooding & Entertainment Expenses	29,00,769	28,04,207
Freight Charge/ Carriage Inward	2,89,320	1,06,800
Generator Fuel Expenses	45,01,804	39,61,670
Mess Rent @m/s Chauddagram, Noapara	2,13,120	2,00,085



Insurance Premium	18,43,862	17,06,809
Internet Bill	1,04,121	1,22,500
Laboratory & Chemical	14,81,740	14,22,060
Land Taxes	-	7,187
Stationery Expenses	3,50,206	61,119
Printing Expenses	68,380	36,160
Papers & Periodicals	1,970	2,065
Spare Parts & Other Cost	83,08,675	80,21,791
Medical expenses	5,71,268	2,74,850
Repairs & Maintenance of Machinery	42,71,745	24,37,615
Telephone & Mobile Bill	1,45,820	1,40,909
Remuneration-Director with Bonus	11,10,000	11,51,050
Training & Product Testing Expenses	1,00,413	35,000
Overtime Expenses	71,53,322	71,15,083
Daily Labour Charge	10,93,483	9,91,501
Salary & Allowances with Bonus	4,65,59,413	4,55,13,036
Total	Tk. 12,52,40,323	13,19,37,439

- 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-Sep-15	30-Sep-14
24.00 Administrative Expenses:	Tk. 5,96,88,817	4,69,56,643
This consists as follows :		
Advertisement	6,72,798	8,46,020
Audit Fees	5,04,899	57,500
Car, Micro, Honda Fuel & Maintenance	25,14,242	17,28,628
Conveyance	5,15,702	4,32,152
Depreciation	1,08,58,030	58,15,751
Electric Bill-H/O	4,32,085	5,00,602
Entertainment	9,47,359	9,46,845
Fooding Expenses-H/O	11,86,586	13,35,634
Gas Bill	14,064	15,965
Internet Bill / Web Site Expenses	1,76,835	1,90,740
Insurance Premium (Employee life ins.)	6,52,860	-
Legal & Professional Expenses	11,83,706	15,87,658
Office Expenses	16,70,921	13,49,749
Office Rent	17,54,970	15,75,960
Overtime	4,89,986	6,50,113
Postage and Courier Charge	3,67,866	3,02,743
Printing Expenses	8,09,828	14,88,532
Product Development Expenses	7,36,040	8,08,546
Registration Renewal Fees	4,51,528	3,35,745
Remuneration-Director (with bonus)	32,80,000	23,53,225
Repair & Maintenance H/O	5,47,227	5,93,171
AGM, Secreterial & Regulatory Expenses	23,10,959	27,40,873
Salary and allowances (with bonus)	2,31,05,507	1,78,01,995
Stationery Expenses	9,57,414	9,28,088
Subscription & Fees	2,89,780	1,41,000
Telephone and Mobile Bill	7,52,396	6,67,682
Travelling Expenses-Overseas & Inland	23,69,690	16,46,480
WASA Bill	1,35,539	1,15,246
Total	Tk. 5,96,88,817	4,69,56,643

	30-Sep-15	30-Sep-14
25.00 Marketing, Selling and Distribution Expenses :	Tk. 4,93,30,632	4,48,94,955
This consists as follows :		
Cover Van & Micro Bus & Honda Expenses	68,70,738	68,48,651
Product Enlisted / Inclusion Fee	4,10,000	6,24,975
Entertainment & Office Expenses	7,22,349	5,90,292
Exhibition Expenses	10,31,000	8,12,393
Export Expenses	17,52,195	11,38,896
Garage Rent	-	12,000
Gas & Water Bill	5,400	7,080



Loading / Unloading & Labour Charge	12,42,727	8,95,171
Office & Depot Rent-CTG	2,44,600	1,62,000
Salary and allowance (with bonus)	2,41,01,323	2,37,18,651
Sample & Promotional Expenses	33,30,323	26,07,681
T.A & D.A to Marketing Officials	31,74,346	31,50,278
Telephone, Mobile & Internet Expenses	3,95,460	3,09,961
Tender Processing Expenses	8,49,149	4,89,943
Testing Fee	1,70,000	1,50,000
Tours and Travell	9,71,836	8,73,622
Training Expenses	2,08,738	2,50,300
Transportation Expenses	38,50,448	22,53,061
Total	Tk. 4,93,30,632	4,48,94,955

26.00 Other Income: Tk. 16,03,747 24,21,050

This consists as follows :

Interest	13,98,769	1,86,601
Foreign Exchange gain / (loss)	(13,450)	-
Wastage Sales / Other Income	2,18,428	22,34,449
Total	Tk. 16,03,747	24,21,050

* Wastage sales for the period 2015 are shown in the Sales Statement.

27.00 Financial Expenses: Tk. 14,30,89,065 12,90,39,045

This consists as follows :

Interest on CC Hypo A/c	2,17,49,818	2,38,40,850
Interest on Project & Term Loan A/c	8,22,25,117	4,64,22,247
Interest on PAD L/C A/c	74,05,151	2,02,66,515
Interest on Lease Finance	1,96,66,620	1,15,41,645
Interest on Sister Concern Loan & Creditors	94,18,529	2,52,07,307
Bank Charges and Commission	26,23,830	17,60,481
Total Financial Expenses	Tk. 14,30,89,065	12,90,39,045

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.

29.00 Income Tax Expenses: Tk. 1,70,73,353 2,24,51,615

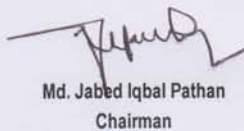
Details are as under :

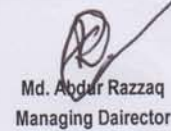
Current Tax:	1,13,56,543	1,19,15,747
On Local Sales	84,89,816	75,02,653
On Export Sales	28,66,727	44,13,094
Deferred Tax	57,16,810	1,05,35,868
Total Income Tax Expenses	Tk. 1,70,73,353	2,24,51,615

30.00 Earning Per Share (EPS):

	30-Sep-15	30-Sep-14
(a) Earnings attributable to the Ordinary Shareholders	Tk. 3,98,19,726	3,69,25,988
(b) Weighted average number of Ordinary Shares outstanding during the period	Nos. 1,10,00,000	1,10,00,000
	Tk. 3.62	3.36


Muhammad Tarek Hossain Khan
Chief Financial Officer


Md. Javed Iqbal Pathan
Chairman


Md. Abgar Razzaq
Managing Dairector

Place: Dhaka
Date: 29th October, 2015



JMI Syringes & Medical Devices Ltd.
Schedule of Property, Plant & Equipment
As of 30th September, 2015

1. Before Revaluation:

Annexure-01

Particulars	Cost				Rate %	Depreciation			Written Down Value as on 30-09-2015
	Opening Balance 01-01-2015	Addition during the period	Sales / Disposal for the period	Total as at 30-09-2015		Opening Balance 01-01-2015	For the period	Total as at 30-09-2015	
Land and Land Development	15,36,44,481	-	-	15,36,44,481	-	-	-	-	15,36,44,481
Machineries	56,73,05,179	13,02,575	-	56,86,07,755	7%	22,04,13,711	1,82,57,392	23,86,71,103	32,99,36,652
Factory Buildings	15,58,31,186	-	-	15,58,31,186	5%	5,06,94,344	39,42,632	5,46,36,976	10,11,94,210
Factory Building Work in Progress	35,74,100	50,35,648	-	86,09,748	0%	-	-	-	86,09,748
Staff Quarter Buildings on Progress	5,73,22,504	3,64,052	-	5,76,86,557	0%	-	-	-	5,76,86,557
Motorcycle	35,42,445	-	-	35,42,445	20%	11,57,059	3,57,808	15,14,867	20,27,578
Furniture and Fixture-Factory	87,56,340	2,12,415	-	89,68,755	10%	25,85,283	4,73,450	30,58,733	59,10,022
Furniture and Fixture-H/O	47,17,463	98,967	-	48,16,430	10%	13,92,817	2,54,297	16,47,114	31,69,316
Office Equipment	79,52,760	61,453	-	80,14,213	20%	42,39,726	5,63,100	48,02,826	32,11,387
Factory Equipment	1,12,18,529	17,42,180	-	1,29,60,709	20%	62,22,267	9,23,657	71,45,924	58,14,785
Office Decoration	1,15,54,858	3,060	-	1,15,57,918	10%	41,87,869	5,52,677	47,40,546	68,17,372
Deep Tubewell & Pump	14,97,408	4,300	-	15,01,708	15%	8,96,828	67,888	9,64,716	5,36,993
Air Cooler	58,59,010	-	-	58,59,010	20%	38,59,098	2,99,987	41,59,085	16,99,925
Power Station	58,67,445	-	-	58,67,445	15%	47,08,022	1,30,435	48,38,457	10,28,988
Telephone Installation	7,58,101	-	-	7,58,101	15%	4,45,927	35,120	4,81,047	2,77,054
Crockeries and Cutleries	1,61,204	13,596	-	1,74,800	20%	86,706	12,534	99,240	75,560
Vehicles	3,97,19,748	21,71,351	-	4,18,91,099	20%	1,99,55,820	31,81,724	2,31,37,544	1,87,53,555
Sub Total	1,03,92,82,764	1,10,09,598	-	1,05,02,92,362		32,08,45,477	2,90,52,702	34,98,98,179	70,03,94,182

2. On Revalued Amount

Particulars	Cost				Rate %	Depreciation			Written Down Value as on 30-09-2015
	Opening Balance 01-01-2015	Addition during the period	Sales / Disposal for the period	Total as at 30-09-2015		Opening Balance 01-01-2015	For the period	Total as at 30-09-2015	
Land and Land Development	14,76,70,386	-	-	14,76,70,386	-	-	-	-	14,76,70,386
Factory Buildings	20,27,36,070	-	-	20,27,36,070	5%	1,97,66,767	68,61,349	2,66,28,116	17,61,07,954
Sub Total	35,04,06,456	-	-	35,04,06,456		1,97,66,767	68,61,349	2,66,28,116	32,37,78,340

Total	1,38,96,89,220	1,10,09,598	-	1,40,06,98,818		34,06,12,244	3,59,14,050	37,65,26,294	1,02,41,72,523
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Depreciation Charged to

Particulars	30-Sep-15	30-Sep-14
Factory Overhead	2,50,56,020	3,21,68,237
Administrative Overhead	1,08,58,030	58,15,751
Total	3,59,14,050	3,79,83,988

