

JMI SYRINGES & MEDICAL DEVICES LTD.
7/A, SHANTIBAG, DHAKA



1ST QUARTER FINANCIAL STATEMENTS
(UN-AUDITED)

FOR THE 1ST QUARTER ENDED ON 31ST
MARCH-2016



JMI Syringes & Medical Devices Ltd.
Statement of Financial Position (Un-audited for 1st Quarter)


As at 31st March, 2016

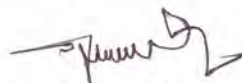
Particulars	Notes	31st March, 2016 Amount in BDT	31st December, 2015 Amount in BDT
Assets			
Non Current Assets		1,10,70,94,832	1,11,37,86,204
Property, Plant & Equipment	4 (a)	1,10,70,94,832	1,11,37,86,204
Current Assets:		83,98,39,484	90,09,70,807
Cash and Cash Equivalents	5	4,52,74,666	3,74,00,610
Inventories	6	35,31,58,608	43,60,30,316
Advance Deposit & Prepayments	7	8,36,70,077	8,31,63,968
Advance Income Tax	8	12,52,20,112	12,80,27,306
Accounts Receivable	9	23,25,16,020	21,63,48,608
Total Assets		1,94,69,34,316	2,01,47,57,011


Particulars	Notes	31st March, 2016 Amount in BDT	31st December, 2015 Amount in BDT
Equity & Liabilities			
Equity		67,66,12,516	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		13,72,28,680	12,45,15,981
Revaluation Reserve	4 (d)	41,72,64,766	42,03,59,186
Non Current Liabilities		58,64,75,274	61,19,94,267
Project & Term Loan	12	44,64,56,418	44,64,56,418
Lease Finance	13	10,82,23,835	13,51,56,487
Deferred Tax Liability	14	3,17,95,021	3,03,81,362
Current Liabilities		68,38,46,527	73,57,68,506
Project & Term Loan	12	16,10,42,128	16,10,42,128
Lease Finance	13	11,63,69,444	14,16,30,912
Short Term Loan	15	18,43,44,094	22,55,72,959
Directors & Sister Concern Loan	16	10,00,000	48,93,548
Dividend Payable	17	38,25,444	38,76,789
Accrued Interest Payable	18	17,58,25,863	14,25,56,392
Creditors and Other Payable	19	4,14,39,554	5,61,95,778
Total Equity & Liabilities		1,94,69,34,316	2,01,47,57,011
Net Assets Value Per Share (NAVPS)		61.51	60.64

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 14th May, 2016 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: 14th May, 2016
 Place: Dhaka.


 Md. Abu Jafar Chowdhury
 Director



JMI Syringes & Medical Devices Ltd.
Statement of Comprehensive Income (Un-audited for 1st Quarter)
For the Period ended 31st March, 2016

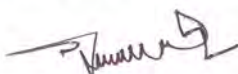
Particulars	Notes	31st March, 2016	31st March, 2015
		Amount in BDT	Amount in BDT
Revenue from Net Sales	20.00	28,24,57,820	23,45,89,697
Less: Cost of Goods Sold	21.00	19,68,39,570	15,96,94,105
Gross Profit		8,56,18,250	7,48,95,592
Less: Operating Expenses		2,46,90,274	2,14,01,978
Administrative Expenses	24.00	1,17,62,239	1,16,13,484
Mkt, Selling and Distribution Expenses	25.00	1,29,28,035	97,88,494
Operating Profit		6,09,27,976	5,34,93,614
Add: Other Income	26.00	10,60,343	8,91,741
		6,19,88,319	5,43,85,355
Less: Financial Expenses	27.00	4,62,89,317	4,30,55,459
Net Income before adjustment of WPPF		1,56,99,002	1,13,29,896
Less: Workers Profit Participation Fund	28.00	7,47,572	5,39,519
Net Profit before adjustment of Income Tax		1,49,51,431	1,07,90,377
Less: Income Tax Expenses for the period	29.00	49,46,350	40,18,897
Net Profit After Tax		1,00,05,081	67,71,480
Other Comprehensive Income		-	-
Total Comprehensive Income for the period		1,00,05,081	67,71,480
Earnings Per Share (EPS)	30.00	0.91	0.62

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 14th May, 2016 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



Md. Abu Jafar Chowdhury
Director

Date: 14th May, 2016
Place: Dhaka.



JMI Syringes & Medical Devices Ltd.
Statement of Changes in Equity (Un-audited for 1st Quarter)
For the ^{Period}~~Year~~ ended 31st March, 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	42,03,59,187	12,45,15,981	66,69,94,238
Net Profit after Tax	-	-	-	1,00,05,081	1,00,05,081
Revaluation Reserve Adjustment	-	-	(30,94,421)	30,94,421	-
Tax on Revaluation Adjustment	-	-	-	(3,86,803)	(3,86,803)
At the end of the period	11,00,00,000	1,21,19,070	41,72,64,766	13,72,28,680	67,66,12,516

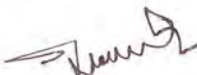
JMI Syringes & Medical Devices Ltd.
Statement of Changes in Equity (Un-audited for 1st Quarter)
For the ^{Period}~~Year~~ ended 31st March, 2015


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	-	-	-	67,71,480	67,71,480
Revaluation Reserve Adjustment	-	-	(22,87,116)	22,87,116	-
Tax on Revaluation Adjustment	-	-	-	(1,57,239)	(1,57,239)
At the end of the period	11,00,00,000	1,21,19,070	32,83,52,574	9,36,47,631	54,41,19,275

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 14th May, 2016 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


Md. Abu Jafar Chowdhury
Director

Date: 14th May, 2016

Place: Dhaka.

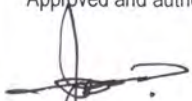


JMI Syringes & Medical Devices Ltd.
Cash Flow Statement (Un-audited for 1st Quarter)
For the Period ended 31st March, 2016

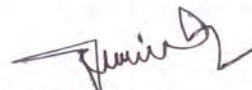
Particulars	31st March, 2016 Amount in BDT	31st March, 2015 Amount in BDT
Cash Flow from Operating Activities		
Collection from Customers	26,73,50,751	19,74,31,245
Payments to Suppliers and Others	(17,03,77,959)	(20,49,35,812)
AIT Paid	(11,12,301)	(34,88,066)
Net Cash Flow from Operating Activities	9,58,60,491	(1,09,92,633)
Cash Flow from Investing Activities		
Acquisition of Non-Current Assets	(66,37,272)	(51,98,381)
Net Cash Flow from Investing Activities	(66,37,272)	(51,98,381)
Cash Flow from Financing Activities		
Project & Term Loan Received	-	-
Project & Term Loan Paid	-	(1,86,20,112)
Lease Finance Loan Received	-	10,00,00,000
Lease Finance Loan Paid	(5,21,94,119)	(1,19,62,170)
Short Term Loan Received	1,02,38,320	3,42,53,419
Short Term Loan Paid	(2,24,28,625)	(5,81,05,750)
Director & Sister Concern Loan Received	18,50,000	3,00,00,000
Director & Sister Concern Loan Paid	(57,43,548)	(6,33,13,188)
Dividend & Dividend Tax Paid	(51,345)	(1,69,020)
Interest & Bank Charges paid	(1,30,19,846)	(1,49,03,725)
Net Cash Flow from Financing Activities	(8,13,49,163)	(28,20,546)
Net Cash Surplus/(Deficit) for the year	78,74,056	(1,90,11,560)
Cash and Bank Balance at the Beginning of the period	3,74,00,610	4,52,27,668
Cash and Bank Balance at the End of the period	4,52,74,666	2,62,16,108
Net Operating Cash Flow Per Share (NOCFPS)	8.71	(1.00)

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 14th May, 2016 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: 14th May, 2016

Place: Dhaka.



JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-audited) For the 1st Quarter ended on 31st March, 2016

	31-Mar-15	31-Dec-15
4.00 (a) Property, Plant & Equipment:	Tk. 1,10,70,94,832	1,11,37,86,204
The details of property, plant & equipment are shown in Annexure-1		
The above balances are made up as follows :		
Opening Balance (At Cost)	1,50,31,96,652	1,38,96,89,220
Addition during the period	66,37,272	11,35,07,432
Sales / Transfer	(20,91,700)	-
Total Cost	1,50,77,42,224	1,50,31,96,652
Less: Accumulated Depreciation (Notes-4-b)	40,06,47,392	38,94,10,448
Carrying Value	Tk. 1,10,70,94,832	1,11,37,86,204
(b) Accumulated Depreciation		
Opening Balance	38,94,10,448	34,06,12,244
Add: Depreciation during the period (Notes-4-c)	1,20,64,938	4,87,98,204
Less: Adjustment (Sales / Transfer)	(8,27,994)	-
Closing Balance of Accumulated Depreciation	40,06,47,392	38,94,10,448
(c) Allocation of depreciation charge for the period has been made in the accounts as follows:		
Factory Overhead	1,11,10,271	4,43,05,911
Administrative Expenses	9,54,667	44,92,293
Tk.	1,20,64,938	4,87,98,204
(d) Revaluation Reserve:	Tk. 41,72,64,765	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	42,03,59,186	33,06,39,689
Add: Revaluation during the period	-	9,98,01,289
Less: depreciation on revalued assets	(30,94,421)	(1,00,81,792)
Tk.	41,72,64,765	42,03,59,186
5.00 Cash & Cash Equivalents:	Tk. 4,52,74,666	3,74,00,610
The above balances are made up as follows :		
Cash at Bank	3,71,75,444	2,93,86,894
Janata Bank, Corporate Branch, CD A/c-1010216	39,26,436	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	8,894	8,894
Janata Bank, Corporate Branch, STD A/c- 004001592	1,89,19,779	36,76,556
Janata Bank, Corporate Branch, FC A/c-402000452	1,70,608	14,608
Janata Bank, Chauddagram Branch, CD A/c- 001006817	4,02,075	50,000
Janata Bank, Corporate Branch, STD A/c- 004001119	8,894	8,894
AB Bank, IPO A/c-221252430	31,218	31,218
Pubali Bank CD A/c-99798	2,414	49,914
Standard Bank Ltd. Motijheel Branch, CD A/c-00233012214	95,410	-
Dutch Bangla Bank CD A/c-10411024464	66,246	3,98,890
Dutch Bangla Bank STD A/c-1011205276	1,34,37,881	1,49,06,413
Islami Bank Chauddagram Branch-A/c-1320	1,306	94,306
Cash in Hand	80,99,222	80,13,716
Head Office	27,91,427	12,22,478
Factory Office	52,91,701	67,68,476
Chittagong Office	16,094	22,762
Closing Balance as on 31-03-2016	Tk. 4,52,74,666	3,74,00,610
6.00 Inventories :	Tk. 35,31,58,608	43,60,30,316
The above balances are made up as follows :		
A) Raw, Chemical and Packing Materials	9,54,26,493	18,12,81,052
Raw and Chemical materials	7,41,07,322	13,34,00,650
Packing Materials	2,13,19,171	4,78,80,402
B) Work-in-Process	5,70,40,390	6,04,53,748
C) Finished Goods	19,81,14,385	19,14,45,016
D) Wastage, Generator Fuel, Stationery & Spare Parts	25,77,340	28,50,500
Total of Inventory	Tk. 35,31,58,608	43,60,30,316



7.00 Advance, Deposits and Prepayments :

The above balances are made up as follows :

	Tk. 8,36,70,077	8,31,63,968
Security deposit to CPB Samity-2	30,06,227	30,06,227
Advance to Employee	6,79,825	4,57,422
Security for Office Rent & Depot Rent	15,07,900	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
LC Margin & Others	2,55,78,624	2,98,73,795
Advance to Supplier	4,04,09,200	3,64,11,697
Bank Guarantee & Earnest Money Security	77,08,196	63,06,207
VAT Current Account	43,99,705	49,20,320
Total	8,36,70,077	8,31,63,968

8.00 Advance Income Tax:

The above balances are made up as follows :

	Tk. 12,52,20,112	12,80,27,306
Opening Balance	12,80,27,306	9,38,89,228
Addition during the period	11,12,301	5,07,85,133
AIT deducted against Sales	5,76,317	4,40,87,492
AIT deposit against Vehicle	35,000	2,30,000
AIT deposit against Bank Interest	-	32,342
AIT deducted against Import of Raw Materials	5,00,984	64,35,299
Balance after addition	12,91,39,607	14,46,74,361
Less: Income Tax adjustment for the period	35,32,692	1,53,86,831
Less: Tax on Revaluation Surplus adjustment	3,86,803	12,60,224
Closing Balance	12,52,20,112	12,80,27,306

9.00 Accounts Receivable :

The above balances are made up as follows :

	Tk. 23,25,16,020	21,63,48,608
Opening Balance	21,63,48,608	13,05,70,387
Add: Sales during the period	28,24,57,820	1,21,31,92,689
Balance after addition	49,88,06,428	1,34,37,63,076
Less Realisation during the period	26,62,90,408	1,12,74,14,468
Closing Balance	23,25,16,020	21,63,48,608

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

Receivable Aging:

	31-Mar-15	31-Dec-15
Receivable amount within 30 Days	12,16,92,429	12,73,90,372
Receivable amount within 60 Days	8,51,88,262	6,31,72,907
Receivable amount within 90 Days	2,14,69,563	2,16,19,563
Receivable amount over 90 Days	41,65,766	41,65,766
Total Receivable Amount	23,25,16,020	21,63,48,608

10.00 SHARE CAPITAL :

This represents :

Authorized :

10,00,00,000 Ordinary Shares of Tk.10/- each

Issued, Subscribed & Paid up Capital :

1,10,00,000 Ordinary Shares of Tk.10/- each at par fully paid up in cash

(a) Composition of Shareholding:**Sponsors**

Bangladeshi

Foreigners

Public Shares

General Public

Institution

	31-Mar-15	31-Dec-15
Total	11,00,00,000	11,00,00,000
	1,00,00,00,000	1,00,00,00,000
	11,00,00,000	11,00,00,000
	Shares	Shares
	1,10,00,000	1,10,00,000
	71,13,000	71,13,000
	57,13,000	57,13,000
	14,00,000	14,00,000
	38,87,000	38,87,000
	30,56,959	30,41,368
	8,30,041	8,45,632

11.00 Tax Holiday Reserve :

This has been provided for as per provision of the Income Tax Ordinance 1984 which is arrived as follows:

	Tk. 1,21,19,070	1,21,19,070
Opening Balance	1,21,19,070	1,21,19,070
Addition during the period	-	-
Closing Balance	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.



	31-Mar-15	31-Dec-15
12.00 Project & Term Loan	Tk. 60,74,98,546	60,74,98,546
The above balance composed of as under :		
Summary of Project & Term Loan		
Opening Balance	74,68,77,978	72,77,23,415
Add: Loan Receipt during the period	-	3,20,50,237
Add: Interest during the period	2,62,80,520	10,94,42,596
Add: Bank Charge during the period	-	30,729
Total	Tk. 77,31,58,498	86,92,46,977
Less: Principal paid for the period	-	8,90,80,145
Less: Interest paid for the period	-	3,32,88,125
Less: Charges paid for the period	-	729
Total	Tk. -	12,23,68,999
Net Balance with Interest	Tk. 77,31,58,498	74,68,77,978
Net Balance without Interest	Tk. 60,74,98,546	60,74,98,546
Net Closing Balance details of Project & Term Loan		
A) Non Current Maturity		
P-(i) Project Loan A/c-JBCB-103001654	10,19,01,418	10,19,01,418
P-(ii) Project Loan A/c-JBCB-103002528	34,45,55,000	34,45,55,000
Term Loan A/c-JBCB-103002656	-	-
Total Non Current Maturity	Tk. 44,64,56,418	44,64,56,418
B) Current Maturity		
P-(i) Project Loan A/c-C-JBCB-103001654	3,34,06,000	3,34,06,000
P-(ii) Project Loan A/c-JBCB-103002528	10,70,65,000	10,70,65,000
Term Loan A/c-JBCB-103002656	2,05,71,128	2,05,71,128
Total Current Maturity	Tk. 16,10,42,128	16,10,42,128
Grand Total of Project & Term Loan	Tk. 60,74,98,546	60,74,98,546
13.00 Lease Finance (Secured) :	Tk. 22,45,93,279	27,67,87,399
Summary of Lease Finance		
Opening Balance	27,67,87,399	12,49,33,615
Add: Loan Receipt during the period	-	22,49,90,632
Add: Interest during the period	92,59,361	3,16,88,295
Add: Charges during the period	66,050	4,54,162
Total	Tk. 28,61,12,810	38,20,66,704
Less: Principal paid for the period	5,21,94,119	7,31,36,848
Less: Interest paid for the period	92,59,361	3,16,88,295
Less: Charges paid for the period	66,050	4,54,162
Total	Tk. 6,15,19,530	10,52,79,305
Net Balance	Tk. 22,45,93,280	27,67,87,399
Net Closing Balance details of Lease Finance		
A) Non Current Maturity (Payment within 3 years)		
Union Capital Ltd. (A/C-1)	12,66,611	93,58,083
Union Capital Ltd. (A/C-2)	1,15,58,327	1,54,80,280
Union Capital Ltd. (A/C-3)	7,86,78,959	8,94,19,728
Premier Leasing & Finance Ltd. (A/C-1)	1,67,19,938	2,05,90,238
Premier Leasing & Finance Ltd. (A/C-2)	-	-
United Leasing Co. Ltd. (A/C-1)	-	-
United Leasing Co. Ltd. (A/C-2)	-	3,08,158
Total Non Current Maturity	Tk. 10,82,23,835	13,51,56,487
B) Current Maturity (Payment within 1 year)		
Union Capital Ltd. (A/C-1)	3,71,11,166	3,71,11,166
Union Capital Ltd. (A/C-2)	1,65,09,406	1,65,09,406
Union Capital Ltd. (A/C-3)	4,51,27,055	4,51,27,055
Premier Leasing & Finance Ltd. (A/C-1)	1,63,54,236	1,63,54,236
Premier Leasing & Finance Ltd. (A/C-2)	-	2,50,00,000
United Leasing Co. Ltd. (A/C-1)	1,05,120	4,11,871
United Leasing Co. Ltd. (A/C-2)	11,62,461	11,17,178
Total Current Maturity	Tk. 11,63,69,444	14,16,30,912
Grand Total for Lease Finance	Tk. 22,45,93,279	27,67,87,399
14.00 Deferred Tax Liability	Tk. 3,17,95,021	3,03,81,362
Opening Balance	3,03,81,362	2,27,60,790
Addition during the year	14,13,658	76,20,572
Net Balance of Deferred Tax Liability	Tk. 3,17,95,021	3,03,81,362



15.00 Short Term Loan :	Tk.	18,43,44,094	22,55,72,959
The above balances are made up as follows :			
A) JBCB CC Hypo A/c-201000648			
Opening Balance		19,52,29,871	21,19,13,466
Add: Loan Receipt during the period		-	-
Add: Interest & Charges during the period		75,28,750	2,90,38,560
Total	Tk.	20,27,58,621	24,09,52,026
Less: Principal paid for the period		-	1,66,83,595
Less: Interest & Charges paid for the period		-	2,90,38,560
Total	Tk.	-	4,57,22,155
Net Balance of CC Hypo Loan with interest	Tk.	20,27,58,621	19,52,29,871
B) PAD L/C			
Opening Balance		3,13,94,570	3,84,70,464
Add: Loan Receipt during the period		1,02,38,320	14,71,93,292
Add: Interest during the period		23,67,157	1,12,24,175
Total	Tk.	4,40,00,047	19,68,87,931
Less: Principal paid for the period		2,24,28,625	15,27,00,527
Less: Interest paid for the period		7,81,478	1,27,92,834
Total	Tk.	2,32,10,103	16,54,93,361
Closing Balance of PAD L/C Loan with interest		2,07,89,944	3,13,94,570
Net Balance of PAD L/C Loan without interest		1,81,52,783	3,03,43,088
Grand Total Net Balance (A+B) without interest	Tk.	18,43,44,094	22,55,72,959
16.00 Directors & Sister Concern Loan	Tk.	10,00,000	48,93,548
The above balances are made up as follows :			
a) JMI Vaccine Ltd. , Nipro JMI Pharma & JMI Hospital Req.Mfg. Ltd.			
Opening Balance		48,93,548	4,14,15,960
Add: Loan Receipt during the period		10,00,000	19,13,74,000
Add: Interest during the period		6,54,798	14,32,402
Total		65,48,346	23,42,22,362
Less: Principal paid for the period		48,93,548	22,78,96,412
Less: Interest paid for the period		6,54,798	14,32,402
Total		55,48,346	22,93,28,814
Net Balance	Tk.	10,00,000	48,93,548
b) Md. Abdur Razzaq, Managing Director			
Opening Balance		-	-
Add: Loan Receipt during the period		8,50,000	65,00,000
Less: Principal paid for the period		8,50,000	65,00,000
Net Balance		-	-
Grand Total (a+b)	Tk.	10,00,000	48,93,548
The above loan taken from JMI Vaccine Ltd. Nipro JMI Pharma & 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.	38,25,444	38,76,789
This is arrived at as follows :			
Opening Balance		38,76,789	31,49,605
Addition for the year-2014		-	2,20,00,000
Balance after addition		38,76,789	2,51,49,605
Less: Tax at Source Payable		-	29,19,076
Less: Payments during the period		51,345	1,83,53,740
Closing Balance	Tk.	38,25,444	38,76,789
Details of Unpaid Dividend			
For the Year-2004		75,160	75,160
For the Year-2005		47,250	47,250
For the Year-2006		56,025	56,025
For the Year-2007		58,275	58,275
For the Year-2008		1,65,563	1,65,563
For the Year-2009		1,64,738	1,64,738
For the Year-2010		4,82,980	4,82,980
For the Year-2011		5,08,850	5,08,850
For the Year-2012		5,97,524	5,97,524
For the Year-2013		8,17,484	8,17,484
For the Year-2014		8,51,595	9,02,940
Closing Balance	Tk.	38,25,444	38,76,789



00 Accrued Interest Payable	Tk.	17,58,25,863	14,25,56,392
This is arrived at as follows :			
Interest & Charges Payable for Project Loan A/c-103001654		3,64,26,167	3,05,97,568
Interest & Charges Payable for Project Loan A/c-103002528		12,84,63,756	10,87,81,864
Interest & Charges Payable for Project Loan A/c-103002656		7,70,029	-
Interest & Charges Payable for CC Hypo A/c-648		75,28,750	-
Interest & Charges Payable for Short Term Loan A/c		26,37,161	10,51,482
Interest payable against Sister Concern & Directors Loan		-	21,25,478
Total	Tk.	17,58,25,863	14,25,56,392

1.00 Creditors and Other Payables :	Tk.	4,14,39,554	5,61,95,778
This is arrived at as follows :			
Goods & Service		2,03,65,998	3,04,31,425
Salary & Bonus Payable		6,46,798	32,48,429
Wages & Bonus Payable		7,68,369	47,37,782
Remuneration & Bonus Payable		6,40,000	6,40,000
Electricity Bill Payable-Factory		24,08,063	20,40,025
Electricity Bill Payable-H/O		62,295	33,462
Telephone & Mobile Bill Payable		1,03,562	8,241
Gas Bill Payable-H/O		1,893	1,933
WASA Bill Payable-H/O		15,694	15,526
Tax at Source Payable		1,07,86,020	1,01,54,593
VAT at Source Payable		3,19,597	2,93,829
TA/DA Bill Payable-Mkt		4,84,705	4,51,045
WPPF		45,45,349	37,97,777
Others		2,91,211	3,41,711
Total	Tk.	4,14,39,554	5,61,95,778

0.00 Revenue from Net Sales:	Tk.	28,24,57,820	23,45,89,697
The above balances are made up as follows :			
Local Sales (JMI Product)	(Annexure-2)	25,14,50,398	23,45,89,697
Export Sales (JMI Product)	(Annexure-3)	3,10,07,422	-
Tender Sales (Other Product)	(Annexure-3)	-	-
Net Sales Revenue:		28,24,57,820	23,45,89,697
Total Export Sales US\$ 3,92,499/= for 1st Quarter of 2016			

1.00 Cost of Goods Sold :	Tk.	19,68,39,570	15,96,94,105
This is made up as follows :			
Work-in-Process (Opening)		6,04,53,748	8,59,94,021
Materials Consumed (Note-22)		16,14,13,664	13,37,21,981
Factory Overhead (Note-23)		3,89,83,297	3,60,18,781
Total Manufacturing Cost		26,08,50,709	25,57,34,783
Work-in-Process (Closing)		(5,70,40,390)	(6,47,35,737)
Cost of Goods Manufactured		20,38,10,319	19,09,99,046
Finished Goods (Opening)		19,14,45,016	21,13,49,167
Finished Goods available		39,52,55,335	40,23,48,213
Cost of Physician Sample transferred to Sample Stock		(3,01,380)	(3,02,458)
Finished Goods (Closing)		(19,81,14,385)	(24,23,51,650)
Total	Tk.	19,68,39,570	15,96,94,105

2.00 Materials Consumed	Tk.	16,14,13,664	13,37,21,981
This is made up as follows :			
Opening Stock		18,12,81,052	17,65,56,154
Purchase for the period		7,55,59,105	7,43,88,816
Closing Stock		(9,54,26,493)	(11,72,22,989)
Total	Tk.	16,14,13,664	13,37,21,981



	31-Mar-16	31-Mar-15
D Factory Overhead :	Tk. 3,89,83,297	3,60,18,781
This consists as follows :		
Conveyance	34,980	17,310
Vehicles Fuel & Maintenance	2,80,111	1,71,157
Depreciation	1,11,10,271	1,01,41,108
Dress Expenses for Factory Workers	1,77,795	6,865
Electricity Bill	62,81,018	43,65,496
Factory expenses & Maintenance	7,41,606	8,77,418
Fooding & Entertainment Expenses	11,50,251	8,40,764
Freight Charge/ Carriage Inward	90,200	39,000
Generator Fuel Expenses	4,30,690	5,97,840
Mess Rent-Comilla, Chauddagram, Noapara	1,30,500	16,500
Insurance Premium	-	1,09,469
Internet Bill	34,636	36,263
Laboratory & Chemical	49,800	4,82,710
Stationery Expenses	37,763	64,273
Printing Expenses	29,320	7,560
Papers & Periodicals	860	650
Spare Parts & Other Material Cost	5,87,699	10,44,558
Medical expenses	3,190	77,495
Repairs & Maintenance of Machinery	6,07,187	7,31,871
Telephone & Mobile Bill	47,585	48,590
Remuneration-Director with Bonus	4,59,000	3,45,000
Training & Product Testing Expenses	2,66,871	55,344
Overtime Expenses	22,30,182	21,42,627
Daily Labour Charge	3,44,813	3,40,551
Salary & Allowances with Bonus	1,38,56,969	1,34,58,362
Total	Tk. 3,89,83,297	3,60,18,781

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-Mar-16	31-Mar-15
.00 Administrative Expenses:	Tk. 1,17,62,239	1,16,13,484
This consists as follows :		
Advertisement	1,00,604	40,000
Audit Fees	-	1,41,633
Vehicles Fuel & Maintenance	11,16,910	5,69,340
Conveyance	24,112	39,308
Depreciation	9,54,667	20,74,357
Electric Bill-H/O	1,35,695	1,03,772
Entertainment	77,993	1,23,313
Fooding Expenses-H/O	2,28,024	2,40,693
Gas Bill	6,822	4,959
Internet Bill / Web Site Expenses	34,027	44,150
Insurance Premium (Employee life ins.)	25,233	-
Legal & Income Tax Expenses	2,37,947	2,47,273
Office Expenses	1,43,101	1,74,111
Office Rent	6,63,114	5,21,542
Overtime	36,706	37,224
Postage and Courier Charge	56,459	46,001
Printing Expenses	11,400	3,86,775
Product Development Expenses	50,000	1,00,705
Professional Fees	1,41,633	-
Registration Renewal Fees	43,150	17,972
Remuneration-Director (with bonus)	16,95,000	7,20,000
Repair & Maintenance H/O	26,602	77,088
AGM, Secreterial & Regulatory Expenses	1,58,000	1,58,000
Salary and allowances (with bonus)	50,20,665	46,92,358
Stationery Expenses	1,70,458	1,84,342
Subscription & Annual Membership Fees	2,40,500	90,780
Telephone and Mobile Bill	2,53,033	2,12,404
Travelling Expenses-Overseas & Inland	63,447	5,20,940
WASA Bill	46,937	44,444
Total	Tk. 1,17,62,239	1,16,13,484

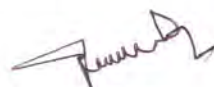


	<u>31-Mar-16</u>	<u>31-Mar-15</u>
25.00 Marketing, Selling and Distribution Expenses :	Tk. 1,29,28,035	97,88,494
This consists as follows :		
Goods Delivery & Transportation Expenses	33,17,240	21,63,319
Product Enlisted / Inclusion Expenses	-	30,000
Entertainment & Office Expenses	3,21,307	1,53,122
Gas & Water Bill	1,800	1,800
Loading / Unloading & Labour Charge	99,700	1,00,047
Office & Depot Rent	59,600	69,400
Salary and allowance (with bonus)	63,51,289	52,85,217
Sample & Promotional Expenses	5,77,662	8,97,246
T.A & D.A to Marketing Officials	14,76,144	9,06,274
Telephone, Mobile & Internet Expenses	1,24,702	1,02,399
Tender Processing Expenses	3,60,867	58,130
Tours and Travell	1,82,367	21,540
Training Expenses	55,357	-
Total	Tk. 1,29,28,035	97,88,494
26.00 Other Income:	Tk. 10,60,343	8,91,741
This consists as follows :		
Bank Interest	-	4,26,324
Vehicle Rental	2,24,891	2,72,947
Profit on Sale of Vehicle & Equipments	2,63,700	-
Others	5,71,752	1,92,470
Total	Tk. 10,60,343	8,91,741
27.00 Financial Expenses:	Tk. 4,62,89,317	4,30,55,459
This consists as follows :		
Interest on CC Hypo A/c	75,00,000	80,39,778
Interest on Project & Term Loan A/c	2,62,80,520	2,33,72,130
Interest on PAD L/C A/c	23,67,157	9,19,714
Interest & Charges on Lease Finance	93,25,411	74,07,256
Interest on Sister Concern & Directors Loan	6,54,798	20,34,805
Bank Charges and Commission	1,61,431	12,81,776
Total Financial Expenses	Tk. 4,62,89,317	4,30,55,459
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. 49,46,350	40,18,897
Details are as under :		
Current Tax:	35,32,692	29,67,354
On Local Sales	33,27,526	29,67,354
On Export Sales	2,05,166	-
Deferred Tax	14,13,658	10,51,543
Total Income Tax Expenses	Tk. 49,46,350	40,18,897
30.00 Earning Per Share (EPS):	<u>31-Mar-16</u>	<u>31-Mar-15</u>
(a) Earnings attributable to the Ordinary Shareholders	Tk. 1,00,05,081	67,71,480
(b) Weighted average number of Ordinary Shares outstanding during the period	Nos. 1,10,00,000	1,10,00,000
	Tk. 0.91	0.62



 Muhammad Tarek Hossain Khan
 Chief Financial Officer &
 Company Secretary

Date: 14th May, 2016
Place: Dhaka.




 Md. Javed Iqbal Pathan
 Chairman


 Md. Abu Jafar Chowdhury
 Director


 Md. Abdur Razzaq
 Managing Director