

JMI SYRINGES & MEDICAL DEVICES LTD.

(A Joint Venture Enterprise with Republic of Korea)

7/A, SHANTIBAG, DHAKA-1217



**3RD QUARTER FINANCIAL STATEMENTS
(UN-AUDITED-Q3)**

**FOR THE 3RD QUARTER ENDED ON
31ST MARCH-2018**



JMI Syringes & Medical Devices Ltd.
Statement of Financial Position (Un-Audited-Q3)

As at 31st March, 2018


Particulars	Notes	31st March-2018 BDT	30th June-2017 BDT
Assets			
Non Current Assets			
		1,18,47,17,235	1,18,26,92,376
Property, Plant & Equipment	4 (a)	1,09,64,09,481	1,10,31,41,832
Factory Building Work in Progress	4 (e)	8,83,07,754	7,95,50,544
Current Assets:			
		1,50,56,22,500	1,29,67,70,061
Inventories	5	40,44,43,116	45,36,76,472
Advance Deposit & Prepayments	6	25,26,32,328	18,18,15,696
Loans & Advance	7	44,81,55,341	13,16,03,298
Advance Income Tax	8	17,89,79,840	18,83,00,873
Accounts Receivable	9	19,58,46,363	29,40,29,329
Cash and Cash Equivalents	10	2,55,65,513	4,73,44,393
Total Assets		2,69,03,39,735	2,47,94,62,437
Equity & Liabilities			
Equity			
		75,54,88,529	74,40,02,310
Share Capital	11	11,00,00,000	11,00,00,000
Tax Holiday Reserve	12	1,21,19,070	1,21,19,070
Retained Earnings		23,98,65,977	21,97,81,136
Revaluation Reserve	4 (d)	39,35,03,482	40,21,02,104
Non Current Liabilities			
		1,18,69,52,201	1,22,11,70,068
Long Term Loan (Non Current Maturity)	13	1,13,04,88,917	1,17,19,53,587
Deferred Tax Liability	15	5,64,63,284	4,92,16,481
Current Liabilities			
		74,78,99,004	51,42,90,059
Long Term Loan (Current Maturity)	14	5,41,59,649	1,21,07,000
Short Term Loan	16	60,94,04,390	37,51,73,265
Dividend Payable	17	32,40,293	30,92,256
Accrued Expenses Payable	18	90,20,463	32,54,707
Creditors and Other Payable	19	7,20,74,209	12,06,62,831
Total Equity & Liabilities		2,69,03,39,735	2,47,94,62,437
Net Assets Value Per Share (NAVPS)		68.68	67.64

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 28th April, 2018 and signed for and on behalf of the Board:


Muhammad Tarek Hossain Khan
Chief Financial Officer &
Company Secretary


Md. Abu Jafar Chowdhury
Director


Md. Javed Iqbal Pathan
Chairman

Date: 28th April, 2018
Place: Dhaka.


Md. Abdur Razzaq
Managing Director



JMI Syringes & Medical Devices Ltd.
Statement of Comprehensive Income (Un-Audited-Q3)
For the 3rd Quarter ended on 31st March, 2018

Particulars	Notes	July to March-2018	July to March-2017	January to March-2018	January to March-2017
Revenue from Net Sales	20.00	1,09,71,04,356	98,21,36,117	48,34,55,521	40,21,15,874
Less: Cost of Goods Sold	21.00	77,49,43,452	68,73,31,316	34,54,16,928	28,04,91,788
Gross Profit		32,21,60,904	29,48,04,801	13,80,38,593	12,16,24,086
Less: Operating Expenses		13,42,34,956	11,19,83,432	6,29,35,129	5,18,13,576
Administrative Expenses	24.00	6,29,90,414	5,65,01,116	3,15,56,794	2,74,25,458
Mkt. Selling and Distribution Expenses	25.00	7,12,44,542	5,54,82,316	3,13,78,335	2,43,88,118
Operating Profit		18,79,25,948	18,28,21,369	7,51,03,464	6,98,10,510
Add: Other Income	26.00	26,48,180	29,63,241	4,25,503	3,70,288
		19,05,74,128	18,57,84,610	7,55,28,967	7,01,80,798
Less: Financial Expenses	27.00	11,61,48,844	11,13,95,725	3,90,35,464	3,65,49,410
Net Income before adjustment of WPPF		7,44,25,284	7,43,88,885	3,64,93,503	3,36,31,388
Less: Workers Profit Participation Fund	28.00	35,44,061	35,42,328	17,37,786	16,01,495
Net Profit before adjustment of Income Tax		7,08,81,223	7,08,46,557	3,47,55,717	3,20,29,893
Less: Income Tax charges for the period	29.00	2,47,82,762	2,56,60,172	1,25,39,937	1,33,70,379
Net Profit After Tax		4,60,98,461	4,51,86,385	2,22,15,780	1,86,59,514
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income for the period		4,60,98,461	4,51,86,385	2,22,15,780	1,86,59,514
Earnings Per Share (EPS)	30.00	4.19	4.11	2.02	1.70

The Notes are an integral part of the Financial Statements.

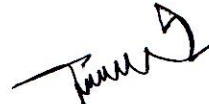
Approved and authorised for issue by the Board of Directors on 28th April, 2018 and signed for and on behalf of the Board:



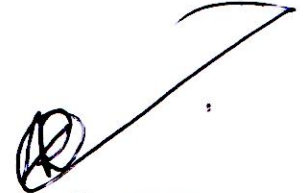
Muhammad Tarek Hossain Khan
Chief Financial Officer &
Company Secretary



Md. Abu Jafar Chowdhury
Director



Md. Javed Iqbal Pathan
Chairman



Md. Abdur Razzaq
Managing Director

Date: 28th April, 2018

Place: Dhaka.



JMI Syringes & Medical Devices Ltd.
Statement of Changes in Equity (Un-Audited-Q3)
For the 3rd Quarter ended on 31st March, 2018

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	40,21,02,104	21,97,81,136	74,40,02,310
Net Profit after Tax	-	-	-	4,60,98,461	4,60,98,461
Divident for the year-2016-2017 (30% Cash)	-	-	-	(3,30,00,000)	(3,30,00,000)
Revaluation Reserve adjustment	-	-	(85,98,622)	85,98,622	-
Tax on Revaluation adjustment	-	-	-	(16,12,242)	(16,12,242)
At the end of the period	11,00,00,000	1,21,19,070	39,35,03,482	23,98,65,977	75,54,88,529

JMI Syringes & Medical Devices Ltd.
Statement of Changes in Equity (Un-Audited-Q3)
For the 3rd Quarter ended on 31st March, 2017


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	71,09,61,242
Net Profit after Tax	-	-	-	4,51,86,385	4,51,86,385
Divident for the period (25% +10% i.e. Tk.3.50 per	-	-	-	(3,85,00,000)	(3,85,00,000)
Depreciation of Revaluation Reserve adjustment	-	-	(90,51,181)	90,51,181	-
Deferred Tax for Revaluation of Factory Building	-	-	-	(16,97,096)	(16,97,096)
At the end of the period	11,00,00,000	1,21,19,070	40,51,19,164	18,87,12,297	71,59,50,531

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 28th April, 2018 and signed for and on behalf of the Board:

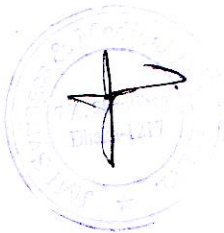

 Muhammad Tarek Hossain Khan
 Chief Financial Officer &
 Company Secretary


 Md. Abu Jafar Chowdhury
 Director


 Md. Javed Iqbal Pathan
 Chairman

Date: 28th April, 2018
 Place: Dhaka.


 Md. Abdur Razzaq
 Managing Director




JMI Syringes & Medical Devices Ltd.
Statement of Cash Flows (Un-Audited-Q3)
For the 3rd Quarter ended on 31st March, 2018

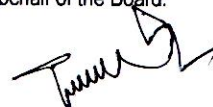
Particulars	31st March-2018	31st March-2017
Cash Flow from Operating Activities		
Collection from Customers & Others	1,31,90,39,216	1,04,93,68,150
Payments to Suppliers and Others	(93,23,02,850)	(83,93,32,903)
Tax Paid	(1,70,73,970)	(3,78,10,370)
Net Cash Flow from Operating Activities	36,96,62,396	17,22,24,877
Cash Flow from Investing Activities		
Acquisition of Non-Current Assets	(5,68,48,153)	(11,65,98,148)
Disposal of Vehicle	9,00,000	9,80,000
Net Cash Flow from Investing Activities	(5,59,48,153)	(11,56,18,148)
Cash Flow from Financing Activities		
Long Term Loan Received	70,86,000	-
Long Term Loan Paid	(3,24,15,451)	(14,04,55,615)
Short Term Loan Received	72,43,28,226	18,44,59,564
Short Term Loan Paid	(89,45,11,554)	(15,93,59,633)
Dividend & Dividend Tax Paid	(3,28,51,963)	(3,73,88,003)
Interest & Bank Charges paid	(10,71,28,381)	(5,52,07,071)
Net Cash Flow from Financing Activities	(33,54,93,123)	(20,79,50,758)
Net Cash Surplus/(Deficit) for the period	(2,17,78,880)	(15,13,44,029)
Cash and Bank Balance at the Beginning of the period	4,73,44,393	18,60,61,130
Cash and Bank Balance at the End of the period	2,55,65,513	3,47,17,101
Net Operating Cash Flow Per Share (NOCFPS)	33.61	15.66

The Notes are an integral part of the Financial Statements.

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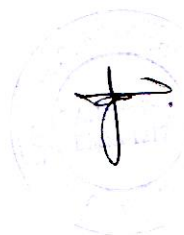

 Muhammad Tarek Hossain Khan
 Chief Financial Officer &
 Company Secretary


 Md. Abu Jafar Chowdhury
 Director


 Md. Javed Iqbal Pathan
 Chairman

Date: 28th April, 2018
 Place: Dhaka.


 Md. Abdur Razzaq
 Managing Director



JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-audited-Q3)

For the 3rd Quarter ended on 31st March, 2018

	31-Mar-18	30-Jun-17
4.00 (a) Property, Plant & Equipment:	Tk. 1,09,64,09,481	1,10,31,41,832
The details of property, plant & equipment are shown in Annexure-1		
The above balances are made up as follows :		
Opening Balance (At Cost)	1,56,49,05,867	1,44,33,92,385
Addition during the period	4,80,90,943	12,28,33,182
Sales / Transfer	(13,88,674)	(13,19,700)
Total Cost	1,61,16,08,136	1,56,49,05,867
Less: Accumulated Depreciation (Notes-4-b)	51,51,98,655	46,17,64,035
Carrying Value (WDV)	Tk. 1,09,64,09,481	1,10,31,41,832
<u>(b) Accumulated Depreciation</u>		
Opening Balance	46,17,64,035	41,28,27,742
Add: Depreciation during the period (Notes-4-c)	5,41,23,469	4,98,49,091
Less: Adjustment (Sales / Transfer)	(6,88,849)	(9,12,798)
Closing Balance of Accumulated Depreciation	51,51,98,655	46,17,64,035
<u>(c) Allocation of depreciation charge for the period has been made in the accounts as follows:</u>		
Factory Overhead	3,43,00,133	4,61,13,913
Administrative Expenses	1,98,23,336	37,35,178
	Tk. 5,41,23,469	4,98,49,091
(d) Revaluation Reserve:	Tk. 39,35,03,481	40,21,02,104
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)	40,21,02,103	41,41,70,345
Add: Revaluation during the period	-	-
Less: Excess depreciation on revalued assets	(85,98,622)	(1,20,68,241)
	Tk. 39,35,03,481	40,21,02,104
(e) Factory Building & Staff Quarter Building Work in Progress :	Tk. 8,83,07,754	7,95,50,544
The above balances are made up as follows :		
Opening Balance (At Cost)	7,95,50,544	6,90,67,534
Addition during the period	87,57,210	1,04,83,010
Total as at 31st March, 2018	Tk. 8,83,07,754	7,95,50,544
5.00 Inventories :	Tk. 40,44,43,116	45,36,76,472
The above balances are made up as follows :		
A) Raw, Chemical and Packing Materials	14,36,83,064	15,28,42,121
Raw and Chemical materials	11,14,72,404	12,13,97,516
Packing Materials	3,22,10,660	3,14,44,605
B) Work-in-Process	8,20,38,315	3,43,95,093
C) Finished Goods	16,88,06,904	26,06,94,694
D) Wastage, Generator Fuel, Stationery & Spare Parts	99,14,833	57,44,564
Total	Tk. 40,44,43,116	45,36,76,472
6.00 Advance, Deposits and Prepayments :	Tk. 25,26,32,328	18,18,15,696
The above balances are made up as follows :		
Security deposit to CPB Samity-2	30,06,227	30,06,227
Advance to Employee	32,99,647	23,89,295



JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-audited-Q3) For the 3rd Quarter ended on 31st March, 2018

	31-Mar-18	30-Jun-17
Security for Office Rent & Depot Rent	30,19,855	30,49,655
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
Advance to Md. Abdur Razzaq, Managing Director (Land)	9,07,86,323	19,58,406
Advance to Md. Javed Iqbal Pathan (Floor Space)	1,60,75,638	7,76,55,003
LC Margin & Others	1,13,03,040	59,62,500
Advance for Purchase of Tender Goods	3,51,24,158	2,18,01,464
Advance to Supplier	6,31,97,212	4,32,58,728
Bank Guarantee & Earnest Money Security	2,28,92,264	1,42,33,305
VAT Current Account	35,47,564	81,20,713
Total	25,26,32,328	18,18,15,696

7.00 Loans & Advance Tk. **44,81,55,341** **13,16,03,298**

The above balances are made up as follows :

a) Nipro JMI Pharma Ltd.	1,29,83,734	1,20,23,533
b) JMI Vaccine Ltd.	23,84,97,132	3,70,00,000
c) JMI Hospital Requisite Mfg. Ltd. (Purchase of Goods)	9,01,53,375	8,25,79,765
d) JMI Builders & Construction Ltd. (Developer Consultants)	3,50,00,000	-
e) Mazzak Inter Trade Ltd.	7,00,00,000	-
f) JMI Industrial Gas Ltd. (Purchase of Goods)	15,21,100	-
Total	44,81,55,341	13,16,03,298

The above amount is unsecured but considered good and bears interest @1% above the commercial bank's interest rate.

8.00 Advance Income Tax: Tk. **17,89,79,840** **18,83,00,873**

The above balances are made up as follows :

Opening Balance	18,83,00,873	14,54,88,519
Addition during the period	1,70,73,970	5,79,15,379
AIT deducted against Sales	1,38,07,572	4,38,63,488
AIT deposit against Vehicle	1,15,500	1,58,500
AIT deposit against Bank Interest	-	20,643
AIT deducted against Import of Raw Materials	31,50,898	1,38,72,748
Balance after addition	20,53,74,843	20,34,03,898
Less: Income Tax charged for the period	(2,47,82,762)	(1,20,85,965)
Less: Tax on Revaluation Surplus adjustment	(16,12,242)	(30,17,060)
Closing Balance	Tk. 17,89,79,840	18,83,00,873

9.00 Accounts Receivable : Tk. **19,58,46,363** **29,40,29,329**

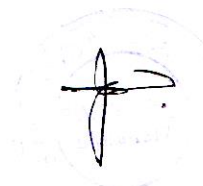
The above balances are made up as follows :

Opening Balance	29,40,29,329	23,74,34,100
Add: Sales during the period (with VAT)	1,21,84,21,574	1,49,64,00,226
Balance after addition	1,51,24,50,903	1,73,38,34,326
Less Realisation / adjustment during the period	1,31,66,04,540	1,43,98,04,997
Closing Balance	Tk. 19,58,46,363	29,40,29,329

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	8,59,66,500	18,76,27,037
Receivable amount within 60 Days	8,50,85,958	8,24,04,968



JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-audited-Q3)

For the 3rd Quarter ended on 31st March, 2018

	31-Mar-18	30-Jun-17
Receivable amount within 90 Days	2,08,79,674	2,00,28,328
Receivable amount over 90 Days	39,14,231	39,69,996
Total Receivable Amount	Tk. 19,58,46,363	29,40,30,329
10.00 Cash & Cash Equivalents:	Tk. 2,55,65,513	4,73,44,393
The above balances are made up as follows :		
Cash at Bank	70,07,704	3,46,24,734
Janata Bank, Corporate Branch, CD A/c-1010216	32,29,036	34,38,631
Jamuna Bank, F.Ex. Branch-CD A/c-210005144	1,04,283	1,04,283
Janata Bank, Corporate Branch, STD A/c- 004001122	7,120	7,583
Janata Bank, Corporate Branch, STD A/c- 004001592	1,68,420	4,09,788
Janata Bank, Corporate Branch, FC A/c-402000452	6,70,735	6,70,900
Janata Bank, Chauddagram Branch, CD A/c- 001006817	2,09,885	60,98,780
Janata Bank, Corporate Branch, STD A/c- 004001119	7,120	7,583
Janata Bank, Corporate Branch, SD A/c-70104001 (LC/PAD)	245	1,41,75,856
AB Bank, IPO A/c-221252430	31,218	31,218
Pubali Bank Ltd. CD A/c-99798	-	5,403
Pubali Bank Ltd. STD A/c-2001221	1,08,323	2,32,876
Pubali Bank Ltd. STD A/c-2000116	5,000	-
Standard Bank Ltd. Motijheel Branch, CD A/c-00233012214	6,11,290	2,86,245
Dutch Bangla Bank CD A/c-10411024464	67,859	68,779
Dutch Bangla Bank STD A/c-1011205276	17,86,209	90,85,848
Islami Bank Chauddagram Branch-A/c-1320	961	961
Cash in Hand	1,85,57,809	1,27,19,659
Head Office	1,60,76,305	37,73,000
Factory Office	24,20,414	89,01,502
Depot Office (4 nos)	61,090	45,157
Closing Balance as on 31-03-2018	Tk. 2,55,65,513	4,73,44,393
11.00 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	67,24,000	67,24,000
Bangladeshi	54,24,000	54,24,000
Foreigners	13,00,000	13,00,000
Foreigners	13,00,000	13,00,000
Public Shares	42,76,000	42,76,000
General Public	34,15,800	32,35,400
General Public	34,15,800	32,35,400
Institution	8,60,200	10,40,600
Institution	8,60,200	10,40,600
12.00 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.

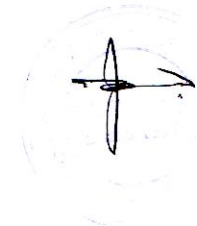


JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-audited-Q3) For the 3rd Quarter ended on 31st March, 2018

	31-Mar-18	30-Jun-17
13.00 Long Term Loan-Secured (Non Current Maturity)	Tk. 1,13,04,88,917	1,17,19,53,587
This represents long term loans from financial institutions are as follows:		
1 Janata Bank Ltd, JBCB, Dhaka (Payment within 5 years)	51,24,27,000	1,04,45,00,475
Janata Bank Ltd, JBCB, Dhaka (Payment after 5 years)	50,57,85,731	-
2 One Bank Ltd, Motijheel, Dhaka (Payment within 5 years)	10,35,57,594	12,33,25,225
One Bank Ltd, Motijheel, Dhaka (Payment after 5 years)	-	-
3 Pubali Bank Ltd, BB Avenue, Dhaka (Payment within 5 years)	87,18,592	41,27,887
Pubali Bank Ltd, BB Avenue, Dhaka (Payment after 5 years)	-	-
Total	Tk. 1,13,04,88,917	1,17,19,53,587
14.00 Long Term Loan-Secured (Current Maturity)	Tk. 5,41,59,649	1,21,07,000
This represents current portion of long term secured loan from financial institutions which are repayable within next 12 months from April, 2018 and consists of the following:		
1. Janata Bank Ltd, Janata Bhaban Corporate Branch, Dhaka	2,54,66,000	1,21,07,000
2. One Bank Ltd, Motijheel Branch, Dhaka	2,65,81,365	-
3. Pubali Bank Ltd, BB Avenue Branch, Dhaka	21,12,284	-
Total	Tk. 5,41,59,649	1,21,07,000
a) Loan given Institute:	<ol style="list-style-type: none"> 1. Janata Bank, Corporate Branch, Dhaka. 2. One Bank Ltd, Motijheel Branch, Dhaka 3. Pubali Bank Ltd, BB Avenue Branch, Dhaka 	
b) Security:	<ol style="list-style-type: none"> 1. 1st 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 	
c) Interest Rate:	<ol style="list-style-type: none"> 1. 10% p.a. compounded Quarterly 2. 10.50% p.a. compounded monthly 3. 10% p.a. compounded monthly 	
15.00 Deferred Tax Liability	Tk. 5,64,63,284	4,92,16,481
Opening Balance	4,92,16,481	3,39,85,350
Addition during the year	72,46,803	1,52,31,131
Net Balance of Deferred Tax Liability	Tk. 5,64,63,284	4,92,16,481
16.00 Short Term Loan :	Tk. 60,94,04,390	37,51,73,265
The above balances are made up as follows :		
A. One Bank Ltd. CC Hypo A/c	55,00,00,000	27,69,67,057
B. Janata Bank PAD L/C A/c	5,94,04,390	9,82,06,208
Total	Tk. 60,94,04,390	37,51,73,265
The above loan was taken from One Bank Ltd, Motijheel Branch, Dhaka against mortgage of sponsor share of directors & personal guarantee of all director's of the Company. This facility availed for yearly basis and rate of interest was Tk. 10.50% P.A.		
17.00 Dividend Payable:	Tk. 32,40,293	30,92,256
This is arrived at as follows :		
Opening Balance	30,92,256	38,20,343
Addition for the year-2016-2017 (30% cash)	3,30,00,000	3,85,00,000
Balance after addition	3,60,92,256	4,23,20,343
Less: Tax at Source Payable	46,87,271	49,31,751
Less: Payments during the period	2,81,64,692	3,42,96,336
Closing Balance	Tk. 32,40,293	30,92,256



JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-audited-Q3) For the 3rd Quarter ended on 31st March, 2018

	31-Mar-18	30-Jun-17
18.00 Accrued Expenses Payable	Tk. 90,20,463	32,54,707
This is arrived at as follows :		
Interest & Charges Payable for Long Term Loan	-	3,51,657
Interest & Charges Payable for Short Term Loan A/c	74,78,575	15,00,340
Interest Payable for Creditors & Sister Concern	15,41,888	12,52,710
Audit Fees	-	1,50,000
Total	Tk. 90,20,463	32,54,707
19.00 Creditors and Other Payables :	Tk. 7,20,74,209	12,06,62,831
This is arrived at as follows :		
Goods & Service	5,40,58,067	11,04,06,057
Salary & Bonus Payable	29,20,920	72,387
Wages & Bonus Payable	29,60,834	18,073
Remuneration & Bonus Payable	-	7,07,000
Electricity Bill Payable-Factory	20,72,010	11,46,231
Electricity Bill Payable-H/O	1,56,636	1,10,702
Telephone & Mobile Bill Payable	11,244	96,515
Gas Bill Payable-H/O	5,607	4,313
WASA Bill Payable-H/O	28,730	7,326
Tax at Source Payable	30,45,289	21,14,234
VAT at Source Payable	74,487	1,59,481
TA/DA Bill Payable-Mkt	8,13,134	94,252
WPPF	35,44,061	50,93,761
Providend Fund	22,62,520	-
Others	1,20,670	6,32,499
Total	Tk. 7,20,74,209	12,06,62,831
20.00 Revenue from Net Sales:	Tk. 1,09,71,04,356	98,21,36,117
The above balances are made up as follows :		
General Sales (Vatable)	80,87,81,453	68,72,10,769
Export Sales	2,67,92,290	1,95,38,540
VAT Exempted Sales	26,15,30,612	27,53,86,808
Net Sales Revenue:	Tk. 1,09,71,04,356	98,21,36,117
The details of sales statement are shown in annexure-2, 3 & 4		
21.00 Cost of Goods Sold :	Tk. 77,49,43,452	68,73,31,316
This is made up as follows :		
Work-in-Process (Opening)	3,43,95,093	7,79,74,967
Materials Consumed (Note-22)	58,67,49,584	58,60,09,753
Factory Overhead (Note-23)	14,48,64,740	13,35,16,720
Total Manufacturing Cost	76,60,09,417	79,75,01,440
Work-in-Process (Closing)	(8,20,38,315)	(5,42,40,639)
Cost of Goods Manufactured	68,39,71,102	74,32,60,801
Finished Goods (Opening)	26,06,94,694	10,31,90,612
Finished Goods available	94,46,65,796	84,64,51,413
Cost of Physician Sample transferred to Sample Stock	(9,15,440)	(8,67,545)
Finished Goods (Closing)	(16,88,06,904)	(15,82,52,552)
Total	Tk. 77,49,43,452	68,73,31,316

JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-audited-Q3) For the 3rd Quarter ended on 31st March, 2018

	31-Mar-18	30-Jun-17
22.00 Materials Consumed	Tk. 58,67,49,584	58,60,09,753
This is made up as follows :		
Opening Stock	15,28,42,121	9,67,15,669
Purchase for the period	57,75,90,527	66,10,22,056
Closing Stock	(14,36,83,064)	(17,17,27,972)
	Tk. 58,67,49,584	58,60,09,753

	31-Mar-18	31-Mar-17
23.00 Factory Overhead :	Tk. 14,48,64,740	13,35,16,720
This consists as follows :		
Travelling & Conveyance	1,32,704	83,040
Fuel, Petrol, Light Diesel etc	46,43,796	48,58,124
Depreciation	3,43,00,133	2,21,77,529
Factory Staff Uniform	60,200	4,09,230
Electricity Bill	1,68,32,951	1,95,20,026
Factory expenses	61,45,024	57,38,953
Factory Employee Free Lunch & Entertainment	60,70,135	59,98,725
Freight Charge/ Carriage Inward	3,57,000	5,73,892
Worker Mess Rent	2,59,500	1,72,700
Insurance Premium	5,12,325	49,671
Internet Bill	94,495	96,958
Laboratory Consumable Stores	6,67,455	10,08,332
Stationery Expenses	2,31,755	1,93,903
Printing Expenses	2,24,430	1,77,271
Papers & Periodicals	2,410	2,695
Spare Parts	23,18,738	25,47,856
Medical Expenses	1,61,645	3,62,324
Repairs & Maintenance	21,05,017	19,84,854
Telephone & Mobile Bill	1,80,873	1,40,777
Remuneration-Director with Bonus	18,75,000	16,09,800
Providend Fund (Companies Contribution)	19,40,371	-
Research and Development	4,89,872	6,70,463
Overtime Expenses	82,86,529	1,12,57,281
Daily Labour Charge	14,31,533	16,57,430
Salary & Allowances with Bonus	5,55,40,849	5,22,24,886
Total	Tk. 14,48,64,740	13,35,16,720

- 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-18	31-Mar-17
24.00 Administrative Expenses:	Tk. 6,29,90,414	5,65,01,116
This consists as follows :		
Advertisement	50,000	2,64,539
Vehicles Fuel Expenses	31,32,273	29,19,756
Conveyance	1,55,997	3,06,757
Depreciation	1,98,23,336	1,36,27,944
Electric Bill	4,03,062	3,94,947
Entertainment	6,54,984	6,79,861
Fooding Expenses	7,85,779	6,33,070
Gas Bill	26,348	19,919
Internet Bill / Web Site Expenses	1,31,634	1,21,260
Group Insurance	6,18,519	7,65,606
Legal Expenses	3,04,499	8,07,205
Office Expenses	15,65,623	12,58,685
Office Rent	18,25,164	28,54,051
Overtime	2,18,731	2,55,512
Postage and Courier Charge	1,39,145	2,98,159
Printing Expenses	2,91,288	7,27,120
Product Development Expenses	5,25,282	7,02,876
Providend Fund (Companies Contribution)	7,35,878	21,97,843



JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-audited-Q3)

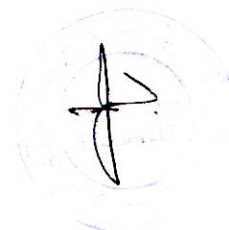
For the 3rd Quarter ended on 31st March, 2018

	31-Mar-18	30-Jun-17
Registration Renewal Fees	5,94,000	6,80,508
Remuneration-Director (with bonus)	53,10,000	54,84,000
Repairs & Maintenance	1,55,954	-
AGM, Secretarial & Regulatory Expenses	16,11,400	13,99,545
Salary and allowances (with bonus)	2,09,36,060	1,72,81,418
Stationery Expenses	4,10,903	5,30,463
Subscription & Annual Membership Fees	3,62,503	10,000
Telephone and Mobile Bill	3,94,954	5,10,155
Travelling Expenses-Overseas & Inland	17,46,771	16,10,870
WASA Bill	80,327	1,59,047
Total	Tk. 6,29,90,414	5,65,01,116
	31-Mar-18	31-Mar-17
25.00 Marketing, Selling and Distribution Expenses :	Tk. 7,12,44,542	5,54,82,316
This consists as follows :		
Goods Delivery Expenses (Own Van)	1,24,94,162	1,08,91,906
Product Certification, Enlisted & Inclusion Expenses	18,39,273	18,40,480
Fooding & Office Expenses	20,91,906	10,34,399
Exhibition Expenses	8,13,322	10,98,812
Export Expenses	10,41,102	9,23,526
Gas & Water Bill	16,650	7,202
Loading / Unloading & Labour Charge	3,03,315	6,51,542
Depot Rent	18,60,570	17,93,201
Office Rent	11,91,618	-
Salary and allowance (with bonus)	2,88,42,676	2,20,46,524
Sample & Promotional Expenses	89,50,487	64,76,233
Provident Fund (Companies Contribution)	6,32,493	-
T.A & D.A to Marketing Officials	74,22,784	56,52,268
Telephone, Mobile & Internet Expenses	3,61,678	5,07,163
Tender Expenses	28,61,109	14,80,645
Tours and Travell	3,93,853	7,87,020
Training Expenses	1,27,544	2,91,395
Total	Tk. 7,12,44,542	5,54,82,316
26.00 Other Income:	Tk. 26,48,180	29,63,241
This consists as follows :		
Bank Interest	88,013	1,35,529
Rental Income	13,05,028	8,63,554
Profit on Sale of Vehicle	2,13,504	5,73,098
Foreign Exchange Expenses / loss	-	(11,235)
Others	10,41,635	14,02,295
Total	Tk. 26,48,180	29,63,241
27.00 Financial Expenses:	11,61,48,844	11,13,95,725
This consists as follows :		
Interest & Charges for Long Term Loan A/c	9,07,81,805	10,38,79,585
Interest & Charges for Short Term Loan A/c	2,37,63,502	53,15,373
Bank Charges and Commission	16,03,537	22,00,767
Total Financial Expenses	Tk. 11,61,48,844	11,13,95,725

Interest realized against sister concern loan has been adjusted with short term loan interest expenses.

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.



JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-audited-Q3)

For the 3rd Quarter ended on 31st March, 2018


	<u>31-Mar-18</u>	<u>30-Jun-17</u>
	<u>31-Mar-18</u>	<u>31-Mar-17</u>
29.00 Income Tax Charges:	Tk. 2,47,82,762	2,56,50,172
Details are as under :		
Current Tax:	1,75,35,958	1,76,21,427
On profit of general Sales	1,72,87,560	1,73,59,285
On profit of export Sales	2,16,373	1,76,177
Tax on Profit on Sale of Vehicle & Equipment	32,026	85,965
Adjustment of Deferred Tax for temporary def. of fixed assets	72,46,803	80,38,745
Total Income Tax Charges for the period	Tk. 2,47,82,762	2,56,50,172

25% Tax charged on profit of general sales & 12.50% Tax charged on profit of export sales.

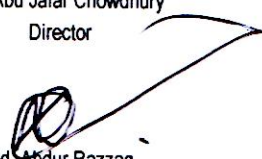
	<u>31-Mar-18</u>	<u>31-Mar-17</u>
30.00 Earning Per Share (EPS):		
(a) Earnings attributable to the Ordinary Shareholders	4,60,98,461	4,51,86,385
(b) Weited average number of Ordinary Shares outstanding during the period	1,10,00,000	1,10,00,000
	Tk. 4.19	4.11


 Muhammad Tarek Hossain Khan
 Chief Financial Officer &
 Company Secretary


 Md. Abu Jafar Chowdhury
 Director


 Md. Javed Iqbal Pathan
 Chairman

Place: Dhaka
 Date: 28th April, 2018


 Md. Abdur Razzaq
 Managing Director



JMI Syringes & Medical Devices Ltd.
Schedule of Property, Plant & Equipment
As of 31st March, 2018

1. Before Revaluation:

Annexure-01

Particulars	Cost				Rate %	Depreciation				Written Down Value as on 31-03-2018	
	Opening Balance 01-07-2017	During the period		Total as at 31-03-2018		Opening Balance 01-07-2017	During the period		Total as at 31-03-2018		
		Addition	Sales / Disposal				Opening Chrg	Charged			Sales / Disposal
Land and Land Development	15,41,42,931	29,30,000	-	15,70,72,931	-	-	-	-	-	15,70,72,931	
Machineries	68,64,14,152	3,21,29,751	-	71,85,43,903	10%	28,11,41,981	3,03,95,413	3,16,88,064	-	31,28,30,045	40,57,13,858
Factory Buildings	15,61,61,695	-	-	15,61,61,695	10%	6,33,40,989	69,61,553	69,61,553	-	7,03,02,542	8,58,59,153
Furniture and Fixture-Factory	90,53,082	-	-	90,53,082	10%	40,54,193	3,74,917	3,74,917	-	44,29,110	46,23,972
Furniture and Fixture-H/O	58,37,815	2,88,309	-	61,26,124	10%	22,26,804	2,70,826	2,86,832	-	25,13,636	36,12,488
Office Equipement-H/O	97,44,724	6,58,488	-	1,04,03,212	20%	60,50,967	5,54,064	5,86,253	-	66,37,220	37,65,992
Factory Equipement	1,60,36,087	25,75,828	-	1,86,11,915	20%	95,31,896	9,75,629	11,42,595	-	1,06,74,491	79,37,424
Office Decoration-H/O	1,38,72,529	5,63,516	-	1,44,36,045	10%	59,20,764	5,96,382	6,20,067	-	65,40,831	78,95,214
Deep Tubewel & Pump	15,99,090	-	15,682	15,83,408	15%	11,07,483	55,306	55,306	2,353	11,60,436	4,22,973
Air Cooler	58,59,010	-	-	58,59,010	20%	47,07,060	1,72,793	1,72,793	-	48,79,853	9,79,158
Power Station	58,67,445	5,44,014	-	64,11,459	15%	50,92,588	87,171	1,31,932	-	52,24,520	11,86,939
Telephone Installation	7,61,815	-	-	7,61,815	15%	5,49,564	23,878	23,878	-	5,73,442	1,88,373
Crockeries and Cutleries	5,16,600	30,465	-	5,47,065	20%	2,21,597	44,251	46,829	-	2,68,426	2,78,639
Vehicles	4,88,31,144	83,70,572	13,72,992	5,58,28,724	20%	2,97,12,507	28,67,796	34,33,826	6,86,496	3,24,59,837	2,33,68,887
Sub Total	1,11,46,98,122	4,80,90,943	13,88,674	1,16,14,00,391		41,36,58,393	4,33,79,977	4,55,24,847	6,88,849	45,84,94,391	70,29,05,999

2. On Revalued Amount

Particulars	Cost				Rate %	Depreciation				Written Down Value as on 31-03-2018	
	Opening Balance 01-07-2017	During the period		Total as at 31-03-2018		Opening Balance 01-07-2017	During the period		Total as at 31-03-2018		
		Addition	Sales / Disposal				Opening Chrg	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%	4,81,05,642	85,98,622	85,98,622	-	5,67,04,264	22,06,97,962
Sub Total	45,02,07,745	-	-	45,02,07,745		4,81,05,642	85,98,622	85,98,622	-	5,67,04,264	39,35,03,481

Total	1,56,49,05,867	4,80,90,943	13,88,674	1,61,16,08,136		46,17,64,035	5,19,78,599	5,41,23,469	6,88,849	51,51,98,655	1,09,64,09,480
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Depreciation Charged to

Particulars	Mar-18	Mar-17
Factory Overhead	3,43,00,133	2,21,77,529
Administrative Overhead	1,98,23,336	1,36,27,944
Total	5,41,23,469	3,58,05,473



JMI Syringes & Medical Devices Ltd.

Sales Statement for the period from July-2017 to March-2018

A) General Sales (Vatable):

Annexure-2

SL No.	Name of Products	Unit	Qty	Rate	Amount BDT	VAT Payable	Total Sales with VAT
1	1 ml Disposable Syringe	Pcs	13,37,110	4.78	63,91,385.80	9,58,707.87	73,50,093.67
2	3 ml Disposable Syringe	Pcs	1,36,83,200	3.92	5,36,38,144.00	80,45,721.60	6,16,83,865.60
3	3 ml Disposable Syringe	Pcs	2,00,000	2.57	5,14,000.00	77,100.00	5,91,100.00
4	5 ml Disposable Syringe	Pcs	1,34,20,130	4.36	5,85,11,766.80	87,76,765.02	6,72,88,531.82
5	5 ml Disposable Syringe	Pcs	3,00,000	2.74	8,22,000.00	1,23,300.00	9,45,300.00
6	5 ml Disposable Syringe	Pcs	2,00,000	2.61	5,22,000.00	78,300.00	6,00,300.00
7	10 ml Disposable Syringe	Pcs	1,57,26,990	6.97	10,96,17,120.30	1,64,42,568.05	12,60,59,688.35
8	10 ml Disposable Syringe	Pcs	1,20,000	4.35	5,22,000.00	78,300.00	6,00,300.00
9	20 ml Disposable Syringe	Pcs	51,51,695	13.09	6,74,35,687.55	1,01,15,353.13	7,75,51,040.68
10	50 ml Disposable Syringe	Pcs	1,70,455	17.44	29,72,735.20	4,45,910.28	34,18,645.48
11	Insuline Syringe U-40	Pcs	27,300	6.97	1,90,281.00	28,542.15	2,18,823.15
12	Insuline Syringe U-100	Pcs	1,30,700	6.97	9,10,979.00	1,36,646.85	10,47,625.85
13	Infusion Set (IV Set)	Pcs	64,26,568	21.81	14,01,63,448.08	2,10,24,517.21	16,11,87,965.29
14	Infusion Set (Without SVS)	Pcs	30,01,790	16.57	4,97,39,660.30	74,60,949.05	5,72,00,609.35
15	Scalp Vain Set	Pcs	1,07,91,165	6.96	7,51,06,508.40	1,12,65,976.26	8,63,72,484.66
16	Unine Dranage Bag	Pcs	2,000	21.74	43,480.00	6,522.00	50,002.00
17	Unine Dranage Bag	Pcs	1,56,190	34.78	54,32,288.20	8,14,843.23	62,47,131.43
18	Needle Blister Pack	Pcs	42,52,800	1.75	74,42,400.00	11,16,360.00	85,58,760.00
19	First Aid Bangage	Pcs	60,25,220	0.70	42,17,654.00	6,32,648.10	48,50,302.10
20	IV Cannula	Pcs	99,650	11.34	11,30,031.00	1,69,504.65	12,99,535.65
21	Blood Transfusion Set	Pcs	3,06,540	34.78	1,06,61,461.20	15,99,219.18	1,22,60,680.38
22	Buret Set (Tole)	Pcs	27,855	5.00	1,39,275.00	20,891.25	1,60,166.25
23	Feeding Tube	Pcs	80,990	13.08	10,59,349.20	1,58,902.38	12,18,251.58
24	Suction Catheter	Pcs	10	13.08	130.80	19.62	150.42
25	Combipack-7	Pcs	1,81,920	8.98	16,33,641.60	2,45,046.24	18,78,687.84
26	Combipack-12	Pcs	8,79,180	7.66	67,34,518.80	10,10,177.82	77,44,696.62
27	Combipack-17	Pcs	25,98,600	9.41	2,44,52,826.00	36,67,923.90	2,81,20,749.90
28	Combipack-18	Pcs	20,080	12.90	2,59,032.00	38,854.80	2,97,886.80
29	Combipack-19	Pcs	75,420	29.47	22,22,627.40	3,33,394.11	25,56,021.51
30	Combipack-22	Pcs	3,04,680	10.28	31,32,110.40	4,69,816.56	36,01,926.96
31	Combipack-27	Pcs	84,120	12.03	10,11,963.60	1,51,794.54	11,63,758.14
32	Combipack-28	Pcs	59,71,380	15.51	9,26,16,103.80	1,38,92,415.57	10,65,08,519.37
33	Combipack-29	Pcs	1,69,140	32.09	54,27,702.60	8,14,155.39	62,41,857.99
34	Combipack-38	Pcs	33,00,680	21.72	7,16,97,141.10	1,07,54,571.15	8,24,51,712.26
35	Combipack-39	Pcs	50,000	38.20	19,10,000.00	2,86,500.00	21,96,500.00
36	Wastage	Pcs	1,00,000	5.00	5,00,000.00	75,000.00	5,75,000.00
Total			9,53,73,558		80,87,81,453.13	12,13,17,217.97	93,00,98,671.10

JMI Syringes & Medical Devices Ltd.
Sales Statement for the period from July-2017 to March-2018

B) Export Sales:

Annexure-3

Sl. No.	Name of Products	Unit	Qty	Rate BDT	Rate US	Value BDT	Value US\$	VAT Exempted	Total Value BDT
1	3 ml Disposable Syringe	Pcs	5,35,000	4.15	0.0532051	22,20,250.00	28,464.74	-	22,20,250.00
2	3 ml Disposable Syringe	Pcs	3,62,800	4.25	0.0544872	15,41,900.00	19,767.95	-	15,41,900.00
3	5 ml Disposable Syringe	Pcs	2,29,900	4.40	0.0564103	10,11,560.00	12,968.72	-	10,11,560.00
4	5 ml Disposable Syringe	Pcs	1,94,400	4.60	0.0589744	8,94,240.00	11,464.62	-	8,94,240.00
5	Needle Blister Pack	Pcs	10,41,300	1.80	0.0230769	18,74,340.00	24,030.00	-	18,74,340.00
6	1 CC AD Syringe		35,00,000	5.50	0.0705128	1,92,50,000.00	2,46,794.87	-	1,92,50,000.00
Total			58,63,400			2,67,92,290.00	3,43,490.90	-	2,67,92,290.00



JMI Syringes & Medical Devices Ltd.
Sales Statement for the period from July-2017 to March-2018

Annexure-4

C) VAT Exempted Sales:

Sl No.	Name of Products	Unit	Qty	Rate BDT	Rate US\$	Value BDT	Value US\$	VAT Exempted	Total Value BDT
1	Insulin Syringe-U-40	Pcs	1,71,200	6.97	0.0893590	11,93,254.00	15,298.26	-	11,93,254.00
2	Insulin Syringe-U-100	Pcs	8,88,200	6.97	0.0893590	61,90,754.00	79,368.64	-	61,90,754.00
3	IV Cannulla	Pcs	85,19,250	11.34	0.1453846	9,66,08,265.60	12,38,567.51	-	9,66,08,265.60
4	0.05 CC AD Syringe	Pcs	31,83,330	9.00	0.1153718	2,86,49,786.67	3,67,266.50	-	2,86,49,786.67
5	0.5 CC AD Syringe	Pcs	1,85,07,767	6.00	0.0769103	11,10,28,254.23	14,23,437.11	-	11,10,28,254.23
6	3 CC AD Syringe	Pcs	5,59,242	6.00	0.0769103	33,54,852.76	43,011.45	-	33,54,852.76
7	5 CC AD Syringe	Pcs	19,92,791	7.00	0.0897308	1,39,47,544.21	1,78,814.67	-	1,39,47,544.21
8	Needle Blister Pack	Pcs	1,16,000	1.75	0.0224359	2,03,000.00	2,602.56	-	2,03,000.00
9	Suction Catheter	Pcs	27,350	13.09	0.1678203	3,58,011.00	4,589.88	-	3,58,011.00
Total			3,39,65,130			26,15,30,612.47	33,52,956.57	-	26,15,30,612.47
Grand Total (A+B+C)			13,52,02,088			1,09,71,04,355.60	36,96,447.47	12,13,17,217.97	1,21,84,21,573.57

