

JMI SYRINGES & MEDICAL DEVICES LTD.

Holding # 72/C, Progoti Sarani, Middle Badda, Dhaka-1212



HALF YEARLY FINANCIAL STATEMENTS (UN-AUDITED-Q2)

**FOR THE HALF YEAR ENDED ON
31ST DECEMBER-2021**



JMI Syringes & Medical Devices Ltd.

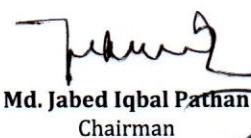
Statement of Financial Position (Un-Audited for Q2)

All amounts presented in Bangladesh BDT

	Notes	31st December, 2021	30th June-2021
Assets			
Non Current Assets			
Property, Plant & Equipment	4	1,464,560,233.89	1,452,041,700.94
Factory Building Work in Progress	4 (e)	-	-
Right of use Asset	5	6,862,035.26	8,529,470.00
		1,471,422,269.15	1,460,571,170.94
Current Assets			
Inventories	6	619,769,822.55	541,635,942.89
Advance Deposit & Prepayments	7	178,694,290.00	145,544,198.17
Short Term Loan (Advance)	8	72,340,353.00	68,177,910.00
Advance Income Tax	9	221,447,957.00	288,972,649.43
Accounts Receivable	10	765,519,326.18	566,204,234.53
Cash and Cash Equivalents	11	38,262,072.47	45,781,609.58
		1,896,033,821.20	1,656,316,544.60
Total Assets		3,367,456,090.35	3,116,887,715.54
Shareholder's Equity & Liabilities			
Shareholder's Equity			
Share Capital	12	221,000,000.00	221,000,000.00
Share Premium	12	1,708,395,698.00	1,708,395,698.00
Tax Holiday Reserve	13	12,119,070.00	12,119,070.00
Revaluation Reserve	4 (d)	380,026,553.40	384,641,109.21
Retained Earnings		387,826,441.16	385,420,972.38
Total Shareholder's Equity		2,709,367,762.56	2,711,576,849.59
Non-Current Liabilities			
Long Term Loan (Non-Current Maturity)	14	2,725,335.66	4,906,179.00
Deferred Tax Liability	17	93,750,044.62	100,804,679.32
Total Non-Current Liabilities		96,475,380.28	105,710,858.32
Current Liabilities			
Long Term Loan (Current Maturity)	15	4,669,133.35	5,148,323.00
Lease Liability (Current & Non Current Maturity)	16	6,862,035.26	8,529,470.00
Short Term Loan	18	149,286,400.00	48,397,271.00
Dividend Payable	19	58,909,184.70	3,618,302.60
Accrued Expenses Payable	20	-	345,000.00
Creditors and Other Payable	21	341,886,194.20	233,561,641.03
Total Current Liabilities		561,612,947.51	299,600,007.63
Total Shareholder's Equity & Liabilities		3,367,456,090.35	3,116,887,715.54
Net Assets Value Per Share (NAVPS)	34	122.60	122.70

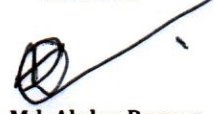

Muhammad Tarek Hossain Khan
Company Secretary


Ranjit Chakraborty, ACMA
Chief Financial Officer


Md. Javed Iqbal Pathan
Chairman

Date: 26th January, 2022
Place: Dhaka, Bangladesh


A.T.M. Serajus Salekin Chowdhury
Independent Director


Md. Abdur Razzaq
Managing Director



JMI Syringes & Medical Devices Ltd.

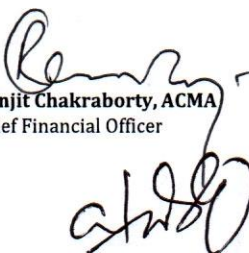
Statement of Profit or Loss and Other Comprehensive Income (Un-Audited for Q2)

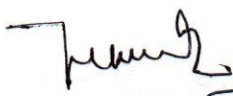
For the Half Year ended on 31st December, 2021

All amounts presented in Bangladesh BDT

	Notes	31st December- 2021	31st December- 2020	October to December-2021	October to December-2020
Revenue from Net Sales	22.00	952,521,313.19	861,935,529.00	574,429,327.69	561,614,719.00
Less: Cost of Goods Sold	23.00	801,155,550.66	720,917,981.38	474,963,644.97	473,703,713.38
Gross Profit		151,365,762.53	141,017,547.62	99,465,682.72	87,911,005.62
Less: Operating Expenses					
Administrative Expenses	27.00	36,019,177.59	35,838,423.61	20,648,499.15	18,867,828.61
Mkt, Selling and Distribution Expense:	28.00	24,527,358.49	18,283,409.31	17,199,441.49	11,347,600.31
Total Operating Expenses		60,546,536.08	54,121,832.92	37,847,940.64	30,215,428.92
Operating Profit		90,819,226.44	86,895,714.70	61,617,742.07	57,695,576.70
Add: Other Income	29.00	6,099,654.00	8,197,882.80	3,093,281.00	3,922,190.80
		96,918,880.44	95,093,597.50	64,711,023.07	61,617,767.50
Less: Financial Expenses	30.00	5,321,663.58	3,771,273.00	4,449,477.45	2,672,236.00
Net Income before adjustment of WPPF		91,597,216.86	91,322,324.50	60,261,545.62	58,945,531.50
Less: Workers Profit Participation Fund		4,361,772.23	4,348,682.12	2,869,597.41	2,806,930.12
Net Profit before adjustment of Income Tax		87,235,444.63	86,973,642.38	57,391,948.21	56,138,601.38
Less: Income Tax Charged for the mon	32.00	23,144,531.08	23,289,944.00	12,207,987.93	10,232,099.00
Net Profit After Tax		64,090,913.56	63,683,698.38	45,183,960.29	45,906,502.38
Other Comprehensive Income: Revaluation Surp		-	-	-	-
Total Comprehensive Income for the year		64,090,913.56	63,683,698.38	45,183,960.29	45,906,502.38
Earnings Per Share (EPS)	33.00	2.90	2.88	2.04	2.08



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 Company Secretary


Ranjit Chakraborty, ACMA
 Chief Financial Officer


Md. Javed Iqbal Pathan
 Chairman

Date: 26th January, 2022
 Place: Dhaka, Bangladesh


A.T.M. Serajus Salekin Chowdhury
 Independent Director


Md. Abdur Razzaq
 Managing Director



JMI Syringes & Medical Devices Ltd.
Statement of Changes in Equity (Un-Audited for Q2)
For the Half Year ended on 31st December-2021


All amounts presented in Bangladesh BDT

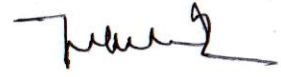
Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Total
Balance as on 01-07-2020	221,000,000.00	1,708,395,698.00	12,119,070.00	384,641,109.00	385,420,972.00	2,711,576,849.00
Addition / Adjustment	-	-	-	-	-	-
Dividend for the year-2020-2021 (30% Cash)	-	-	-	-	(66,300,000.00)	(66,300,000.00)
Net Profit after Tax	-	-	-	-	64,090,913.56	64,090,913.56
Revaluation Reserve Adjustment	-	-	-	(4,614,555.60)	4,614,555.60	-
Balance as on 31-12-2020	221,000,000.00	1,708,395,698.00	12,119,070.00	380,026,553.40	387,826,441.16	2,709,367,762.56

For the Half Year ended on 31st December-2020

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Total
Balance as on 01-07-2020	221,000,000.00	1,708,395,698.00	12,119,070.00	394,234,714.00	353,018,638.00	2,688,768,120.00
Addition / Adjustment	-	-	-	-	-	-
Dividend for the year-2019-2020 (30% Cash)	-	-	-	-	63,683,698.38	63,683,698.38
Net Profit after Tax	-	-	-	-	(66,300,000.00)	(66,300,000.00)
Revaluation Reserve Adjustment	-	-	-	(4,861,984.00)	4,861,984.00	-
Balance as on 31-12-2020	-	-	-	-	(834,148.00)	(834,148.00)
Balance as on 31-12-2019	221,000,000.00	1,708,395,698.00	12,119,070.00	389,372,730.00	354,430,172.38	2,685,317,670.38



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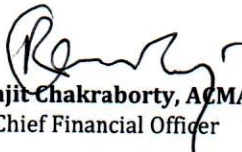
JMI Syringes & Medical Devices Ltd.

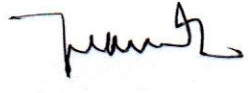
Statement of Cash Flows

All amounts presented in Bangladesh BDT

	31st December- 2021	31st December- 2020
A. Cash flows from operating activities		
Collection from Sales	933,537,517.38	953,727,175.00
Collection from Others	6,045,511.00	8,038,779.00
Payments to Suppliers and Others	(938,414,274.27)	(881,701,047.00)
Tax Paid	(37,967,982.00)	(31,493,126.00)
Net cash generated from operating activities	(36,799,227.89)	48,571,781.00
B. Cash flows from investing activities		
Acquisition of Non-Current Assets	(48,779,357.42)	(43,627,897.00)
Disposal / adjustment of Assets	48,043.00	-
Net cash used in investing activities	(48,731,314.42)	(43,627,897.00)
C. Cash flows from financing activities		
Net Increase / (Decrease) in Long Term Loans	(2,660,032.99)	(2,340,725.00)
Net Increase / (Decrease) in Short Term Loans	100,889,129.00	5,455,323.00
Net (Increase) / Decrease in Inter Company Advances	(4,162,443.00)	(5,963,993.00)
Dividend & Dividend Tax Paid	(11,009,117.90)	(11,116,401.00)
Interest & Bank Charges paid	(5,046,529.32)	(3,477,950.00)
Net cash (used in) / from financing activities	78,011,005.79	(17,443,746.00)
D. Net increase/(decrease) in cash and cash equivalents	(7,519,536.52)	(12,499,862.00)
E. Opening cash and cash equivalents	45,781,609.58	28,540,531.00
F. Closing cash and cash equivalents (D+E)	38,262,073.06	16,040,669.00
Net Operating Cash Flow Per Share (NOCFPS)	(1.67)	2.20

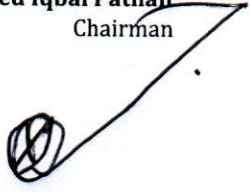

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Managing Director



JMI Syringes & Medical Devices Ltd.

72/C, Progoti Shoroni, Middle Badda, Dhaka-1212

Notes to the Financial Statements (Un-Audited for Q2)

For the Half Year ended on December 31, 2021

1.00 Reporting Entity:

JMI Syringes & Medical Devices Ltd. was incorporated as a Private Limited Company on 5th April, 1999 in Bangladesh with an Authorized Capital of Tk. 6,00,00,000/- divided into 600,000 ordinary shares of Tk. 100/= each under the Companies Act., 1994. Subsequently the Company increased its Authorized Capital to Tk. 30,00,00,000/- and reduced the denomination of the shares from Tk. 100/= to Tk. 10/= as per Extra Ordinary General Meeting held on February 04, 2002 and was converted into a Public Limited Company as per Extra Ordinary General Meeting held on August 20, 2002. Again the Company reverted its denomination of the shares from Tk. 10/= to Tk. 100/= as per Extra Ordinary General Meeting held on May 05, 2003 and went for public issue during that year. Company's share is listed with the Dhaka and Chittagong Stock Exchange Ltd.

The Company has changed its name from **JMI-Bangla Co. Ltd.** to **JMI Syringes & Medical Devices Ltd.** as per an Extra-Ordinary resolution passed on October 01, 2009 and this change has been approved by the Registrar of Joint Stock Companies & Firms on April 15, 2010.

The Company has changed its authorized capital from Tk. 30 Crore to Tk. 100 Crore and reverted its denomination of the share from Tk. 100/= to Tk. 10/= each. So that the Ordinary Shares of the Company has also been changed from 30 Lac to 10 Crore. It was approved by the shareholder an Extra Ordinary General Meeting held on 29th September, 2012 and also approved by the Registrar of Joint Stock Companies on 14-11-2012.

The Company has raised paid-up capital as per Consent Letter accorded by Bangladesh Securities and Exchange Commission, against issuing 1,11,00,000 Ordinary Share @ BDT 164.10 per share including premium BDT 154.10 per share to NIPRO Corporation, Osaka, Japan. At present Total Paid-up Share of the Company 2,21,00,000 and Paid-up Capital BDT 22,10,00,000/=. Share allotment to NIPRO Corporation by Board of Directors on 3rd July, 2019 and duly approved by the Registrar of Joint Stock Companies on 15-07-19.

2.00 Address & Nature of Business of the Company

2.10 Address of Registered Office, Corporate Office and Factories:

The Registered Office of the Company is situated at 72/C, Progoti Shoroni, Middle Badda, Dhaka-12122, Bangladesh. The Corporate Office of the Company is situated at "Unique Heights", Level-11, 119, Kazi Nazrul Islam Avenue, Dhaka-1000, Bangladesh & Factory address of the Company is situated at Noapara, Chaudagram, Comilla, Bangladesh.

2.20 Nature of Business:

The Company is primarily engaged in business of manufacturing and marketing of Disposable Syringe, Auto Disable Syringe (AD Syringe), Needle (blister pack), Infusion Set, Scalp Vein Set, Urine Drainage Bag, Insulin Syringe, First AID Bandage, Eye Gel Set, Riles Tube, IV Cannula, Feeding Tube, Cooper-T, Blood Lancets, Blood Transfusion Set, 3-Way Stop Cock, Suction Catheter, Alcohol Pad, Nelaton Catheter, Umbilical Cord Clamp, Wound Drain Tube, Safety Box etc.

3.00 Basis of Preparation of Financial Statements

These interim financial statements should be read in conjunction with the Annual Audited Financial Statements for the Year ended 30th June, 2020, as they provide an update of previously reported information.

This Financial Statements have been prepared in accordance with Framework, applicable International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs), Companies Act 1994, Bangladesh Securities and Exchange Rules 1987 and other relevant laws and regulations as applicable in Bangladesh. The presentation of the Interim Financial Statements is consistent with the Annual Audited Financial Statements. Previous period's figures have been regrouped / reclassified wherever considered necessary to confirm to current Period's presentation. Figures have been rounded off to the nearest taka, as the currency represented in these financial statements.



	December-2021	June-2021
4.00 Property, Plant & Equipment:		
The details of property, plant & equipment are shown in Annexure-1		
The above balances are made up as follows :		
Opening Balance (At Cost)	2,150,224,336.00	2,066,549,849.00
Addition during the period	48,779,357.42	85,506,227.00
Sales / Transfer	(451,957.00)	(1,831,740.00)
Total Cost	2,198,551,736.42	2,150,224,336.00
Less: Accumulated Depreciation (Notes-4-b)	733,991,502.53	698,182,635.06
Carrying Value	1,464,560,233.89	1,452,041,700.94
4.b Accumulated Depreciation		
Opening Balance	698,182,635.06	628,155,393.00
Add: Depreciation during the period (Notes-4-c)	36,212,781.47	71,269,742.06
Less: Adjustment (Sales / Transfer)	(403,914.00)	(1,242,500.00)
Closing Balance of Accumulated Depreciation	733,991,502.53	698,182,635.06
4.c Allocation of depreciation charge for the period has been made in the accounts as follows:		
Factory Overhead	34,591,371.61	67,992,785.79
Administrative Expenses	1,621,409.86	3,276,956.27
	36,212,781.47	71,269,742.06
4.d Revaluation Reserve:		
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/- . Again the company has revalued of their Land & Factory Building on the basis of the June 30, 2021 by M/S. Malek Siddiqui Wali, Chartered Accountants and revaluation surplus aggregating Tk. 101,875,578/= Current balance is arrived at as follows:		
Opening Balance (WDV)	384,641,109.22	394,234,714.00
Add: Addition / adjustment during the period	-	-
Less: Deferred Tax related to assets revaluation	-	-
Less: Depreciation on revalued assets	(4,614,555.60)	(9,593,604.78)
Closing Balance (WDV)	380,026,553.62	384,641,109.22
4.e Factory Building & Staff Quarter Building Work in Progress :		
The above balances are made up as follows :		
Opening Balance (At Cost)	-	25,150,212.00
Addition during the period	-	35,483,678.00
Less: Transfer to Assets Schedule for charging depreciation	-	(60,633,890.00)
Net Closing Balance	-	-
5.00 Right of use Asset :		
Opening Balance	8,529,470.00	12,498,013.00
Addition during the period	-	-
Less: Amortization during the period	(1,667,434.74)	(3,968,543.00)
Closing Balance (WDV)	6,862,035.26	8,529,470.00
6.00 Inventories :		
A) Raw, Chemical and Packing Materials		
Raw and Chemical materials	327,304,598.57	202,930,568.01
Packing Materials	28,437,744.24	32,132,087.59
	355,742,342.81	235,062,655.60
B) Work-in-Process	15,618,620.22	7,096,634.67
C) Finished Goods	228,651,621.36	284,514,452.78
D) Generator Fuel, Stationery, Spare Parts & Others	19,757,238.16	14,962,199.84
Total of Inventory	619,769,822.55	541,635,942.89
As net realisable value of stock of Raw Materials, WIP & Finished Goods are higher than the acquisition cost or manufacturing cost, as such all these items of stocks were valued at cost.		
7.00 Advance, Deposits and Prepayments :		
The above balances are made up as follows :		
Security deposit to CPB Samity-2	3,006,227.00	3,006,227.00



Advance to Employee	(2,866,087.00)	513,354.71
Security Deposit for Office Rent & Depot Rent	4,176,830.00	3,896,830.00
Security deposit to CDBL	200,000.00	200,000.00
Janata Bank, Corporate Branch, SD A/c-70104001 (LC / PAD)	-	330,240.00
Pubali Bank, BB Avenue Branch SD A/c- (LC / PAD)	962,500.00	-
LC Margin & Others	37,389,422.00	43,144,716.00
Advance to Supplier	37,304,206.00	15,232,385.00
Bank Guarantee & Earnest Money Security	98,521,192.00	79,220,445.46
Other Advances	-	-
Total	178,694,290.00	145,544,198.17

Maturity analysis for above amount as under:

Adjustment within 1 year	170,348,733.00	138,441,141.17
Adjustment within after 1 year	8,345,557.00	7,103,057.00
Total	178,694,290.00	145,544,198.17

8.00 Short Term Loan & Investment

The above balances are made up as follows :

a) JMI Vaccine Ltd.	72,340,353.00	68,177,910.00
b) FDR to IDLC Finance Ltd.	-	-
Total	72,340,353.00	68,177,910.00

This Advance was issued to an associate company, JMI Vaccine Limited several years prior to the current period. The sanction of this loan was done with approval of the Board of Directors of the Company and subsequently ratify the decision of the board regarding the loan at Annual General Meeting.

9.00 Advance Income Tax:

The above balances are made up as follows :

Opening Balance	288,972,649.43	258,278,341.00
Addition during the period		
AIT deducted against Sales	26,391,662.00	88,003,335.00
AIT deposit against Vehicle	309,000.00	587,000.00
AIT deposit against Bank Interest	134,559.00	188,639.00
AIT deducted against Import of Raw Materials	11,132,761.00	16,780,102.43
	37,967,982.00	105,559,076.43
Balance after addition	326,940,631.43	363,837,417.43
Less: Adjustment		
NBR IT Assessment Adjustment (01-07-2017 to 30-06-2018)	105,492,674.43	74,864,768.00
Closing Balance	221,447,957.00	288,972,649.43

10.00 Accounts Receivable :

The above balances are made up as follows :

Opening Balance	566,204,234.53	758,874,016.00
Add: Sales with VAT during the month	1,132,798,466.03	2,285,902,653.19
Balance after addition	1,699,002,700.56	3,044,776,669.19
Less Realisation / adjustment during the period	933,537,517.38	2,479,438,706.66
Closing Balance	765,465,183.18	565,337,962.53
Add: Unrealized Gain for balance of export sales	54,143.00	866,272.00
Net Closing Balance	765,519,326.18	566,204,234.53
Add: Other Receivable	-	-
Net Closing Balance	765,519,326.18	566,204,234.53

Receivable Aging:

Receivable amount within 30 Days	253,403,843.18	242,210,789.41
Receivable amount within 60 Days	205,211,220.00	43,758,335.00
Receivable amount within 90 Days	77,203,773.00	44,422,104.00
Receivable amount over 90 Days	229,646,347.00	234,946,734.12
Other Receivable	54,143.00	866,272.00
Total Receivable Amount	765,519,326.18	566,204,234.53

11.00 Cash & Cash Equivalents:

The above balances are made up as follows :

Cash at Bank		
Janata Bank, Corporate Branch, CD A/c-1010216	3,508.42	835,125.31



Jamuna Bank, F.Ex. Branch-CD A/c-210005144	104,283.00	104,283.00
Janata Bank, Corporate Branch, STD A/c- 004001122	2,812.82	3,344.44
Janata Bank, Corporate Branch, STD A/c- 004001592	173,197.68	1,295.68
Janata Bank, Corporate Branch, FC A/c-402000452	1,030,751.73	1,030,751.73
Janata Bank, Chauddagram Branch, CD A/c- 001006817	664,198.00	238,003.00
Janata Bank, Corporate Branch, STD A/c- 004001119	2,143.02	2,683.32
AB Bank, IPO A/c-221252430	31,218.00	31,218.00
Janata Bank, Corporate Branch, FC A/c-413000087	-	-
Pubali Bank Ltd. STD A/c-2001221	16,458,951.07	12,755,619.49
Pubali Bank Ltd. STD A/c-0106102001368 (Dividend)	488,829.00	660,018.00
Pubali Bank Ltd. STD A/c-3850102000116	2,754,885.50	48,694.50
Standard Bank Ltd. Motijheel Branch, CD A/c-00233012214	84,206.04	280,536.48
Dutch Bangla Bank CD A/c-10411024464	67,893.15	68,238.15
Dutch Bangla Bank STD A/c-1011205276	8,821,567.04	45,819.68
Islami Bank Chauddagram Branch-A/c-1320	-	-
	30,688,444.47	16,105,630.78

Cash in Hand

Head Office	6,492,249.00	22,370,904.00
Factory Office	1,081,379.00	7,305,074.80
	7,573,628.00	29,675,978.80
Closing Balance	38,262,072.47	45,781,609.58

12.00 SHARE CAPITAL :

This represents :

Authorized :

10,00,00,000 Ordinary Shares of Tk.10/- each	1,000,000,000.00	1,000,000,000.00
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Issued, Subscribed & Paid up Capital :

2,21,00,000 Ordinary Shares of Tk.10/- each at par fully paid up in cash	221,000,000.00	221,000,000.00
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Composition of Shareholding:

Sponsors

Bangladeshi	5,202,500.00	5,202,500.00
Foreigners	12,400,000.00	12,400,000.00
	17,602,500.00	17,602,500.00

Public Shares

General Public	3,575,780.00	3,279,790.00
Institution	921,720.00	1,217,710.00
	4,497,500.00	4,497,500.00

Share Premium

	1,708,395,698.00	1,708,395,698.00
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13.00 Tax Holiday Reserve :

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

Opening Balance	12,119,070.00	12,119,070.00
Addition during the period	-	-
Closing Balance	12,119,070.00	12,119,070.00

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.

14.00 Long Term Loan-Payable (Non Current Maturity)

This represents current portion of long term secured loan from financial institutions which are repayable within after 12 months from December, 2022 and consists of the following:

Pubali Bank Ltd, BB Avenue Corporate Branch, Dhaka	2,725,335.66	4,906,179.00
	2,725,335.66	4,906,179.00

15.00 Long Term Loan-Payable (Current Maturity)

This represents current portion of long term secured loan from financial institutions which are repayable within next 12 months from July, 2021

Pubali Bank Ltd, BB Avenue Corporate Branch, Dhaka	4,669,133.35	5,148,323.00
	4,669,133.35	5,148,323.00

- a) Lender: Pubali Bank Ltd, BB Avenue Branch, Dhaka
b) Security: Mortgage/ Lien of Sponsor Director's Share & personal guarantee of all directors of the Company.
c) Interest R: 10.50% p.a. compounded quarterly

16.00 Lease Liability (Current & Non Current Maturity)

Opening Balance	8,529,470.00	12,498,013.00
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Accretion/Interest Expense during the period	275,134.26	586,644.00
Closing Balance after Addition	8,804,604.26	13,084,657.00
Less: Payment during the period	1,942,569.00	4,555,187.00
Closing Liability	6,862,035.26	8,529,470.00

17.00 Deferred Tax Liability

Opening Balance	100,804,679.32	105,323,636.51
Adjustment (Error correction to opening balance)	-	-
Increase in DT due to revaluation	-	-
	100,804,679.32	105,323,636.51
Deferred Tax (Gain) / Loss at accounting base during month	(7,054,634.69)	(4,518,957.19)
Closing balance	93,750,044.62	100,804,679.32
Calculation:		
a) WDV of Fixed Assets (without land) as per Accounting Base	1,101,005,233.39	1,088,486,701.44
WDV of Fixed Assets (without land) as per Tax Base	721,029,135.00	677,182,921.08
Taxable temporary difference	379,976,098.39	411,303,780.36
Deferred Tax Liability (i.e Tax Rate 25%)	85,494,622.14	92,543,350.58
b) WDV of Fixed Assets (land) as per Accounting Base	363,555,000.00	363,455,000.00
WDV of Fixed Assets (land) as per Tax Base	157,172,931.00	157,072,931.00
Taxable temporary difference	206,382,069.00	206,382,069.00
Deferred Tax Liability (i.e Tax Rate 4%)	8,255,282.76	8,255,282.76
c) Unrealized Gain at accounting base	621.00	26,871.00
Unrealized Gain at tax base	-	-
Temporary difference	621.00	26,871.00
Tax charges@25%	139.73	6,045.98
Total Deferred Tax Liability (a+b+c)	93,750,044.62	100,804,679.32
Less: Opening Balance of Deferred Tax Liability	100,804,679.32	105,323,636.51
Deferred Tax (Gain)/ Expenses for the period	(7,054,634.69)	(4,518,957.19)

18.00 Short Term Loan :

A. PAD-Pubali Bank	146,782,387.00	45,893,258.00
B. PAD Standard Bank	-	-
C. NIPRO Corporation, Osaka, Japan	2,504,013.00	2,504,013.00
Grand Total (A+B+C)	149,286,400.00	48,397,271.00

The above loan was taken from various Banks against mortgage of sponsor share of director of the Company & personal guarantee of all director's of the Company. This facility availed for yearly basis and rate of interest was Tk. 13% P.A. except loan from NIPRO Corporation.

19.00 Dividend Payable:

Opening Balance	3,618,302.60	2,971,311.00
Addition for the year-2019-2020 (30% Cash)	66,300,000.00	66,300,000.00
Balance after addition	69,918,302.60	69,271,311.00
Less: Tax at Source Payable	7,913,409.30	11,256,920.00
Less: Payments during the month/year	3,095,708.60	54,396,088.40
Closing Balance	58,909,184.70	3,618,302.60

Unpaid Dividend up to June-2017 BDT 17,92,909/= has been transferred to Capital Market Stabilization Fund (CMSF) SND A/C No. 0010311521301, Community Bank Bangladesh Ltd., Gulshan Corporate Branch, Dhaka by CQ No. 2745933 dated 29-08-2021, Pubali Bank Limited, B.B. Avenue Corporate Branch, Dhaka as per BSEC Directive No. BSEC/CMRRCD/2021-386/03; dated 14 January 2021 and the Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021 & BSEC letter No. SEC/SRMIC/165-2020/part-1/166 dated 6 July 2021 and SEC/SRMIC/165-2020/part-1/182 dated 19 July 2021.

20.00 Accrued Expenses Payable

Interest & Charges Payable for Long Term Loan	-	-
Interest & Charges Payable for Short Term Loan A/c	-	-
Audit Fees	-	345,000.00
	-	345,000.00

21.00 Creditors and Other Payables :

Goods & Service	185,734,367.47	62,158,075.00
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Salary & Bonus Payable	3,475,572.00	1,187,634.00
Wages & Bonus Payable	11,045,695.25	1,142,052.00
Remuneration & Bonus Payable	895,590.00	878,000.00
Electricity Bill Payable-Factory	4,232,272.00	-
Electricity Bill Payable-H/O	76,929.00	85,726.00
Telephone & Mobile Bill Payable	30,890.00	69,574.00
Gas Bill Payable-H/O	-	-
WASA Bill Payable-H/O	26,593.00	26,073.00
TA/DA Bill Payable-Mkt	42,295.00	58,245.00
Provident Fund	8,309,971.00	5,051,490.00
VAT & Other Expenses	23,447,605.00	3,033,583.96
Tax at Source Payable	21,248,132.06	6,393,730.51
VAT at Source Payable	973,212.00	114,425.00
Workers Profit Participation Fund	16,232,723.70	11,955,177.18
Provision for Current Income Tax (Note 21.01)	66,114,346.72	141,407,855.38
	341,886,194.20	233,561,641.03

21.01 Provision for Income Tax

Opening Balance	141,407,855.38	114,690,732.20
Provision for Current Tax for the period	30,199,165.77	101,581,891.18
Less: Adjustment (NBR IT)	(105,492,674.43)	(74,864,768.00)
Closing Balance	66,114,346.72	141,407,855.38

22.00 Revenue from Net Sales:

	December-2021	December-2020
Total Sales with VAT	1,132,798,466.03	1,006,614,463.00
Less: VAT	180,277,152.84	144,678,934.00
Net Sales Revenue:	952,521,313.19	861,935,529.00

23.00 Cost of Goods Sold:

Work-in-Process (Opening)	7,096,634.67	23,557,255.00
Raw Materials Consumed (Note-24)	402,658,041.38	464,909,950.50
Packing Materials Consumed (Note-25)	182,231,122.70	177,699,102.50
Factory Overhead (Note-26)	169,778,903.71	146,539,983.38
Total Manufacturing Cost	761,764,702.46	812,706,291.38
Work-in-Process (Closing)	(15,618,620.22)	(22,035,188.00)
Cost of Goods Manufactured	746,146,082.24	790,671,103.38
Finished Goods (Opening)	284,514,452.78	250,839,183.00
Finished Goods available	1,030,660,535.02	1,041,510,286.38
Cost of Physician Sample transferred to Sample Stock	(853,363.00)	(813,213.00)
Finished Goods (Closing)	(228,651,621.36)	(319,779,092.00)
	801,155,550.66	720,917,981.38

24.00 Raw Materials Consumed

Opening Stock	202,930,568.01	155,896,649.00
Purchase for the period	527,032,071.94	507,553,121.50
Closing Stock	(327,304,598.57)	(198,539,820.00)
	402,658,041.38	464,909,950.50

25.00 Packing Materials Consumed

Opening Stock	32,132,087.59	23,714,986.00
Purchase for the month	178,536,779.35	190,571,047.50
Closing Stock	(28,437,744.24)	(36,586,931.00)
	182,231,122.70	177,699,102.50

26.00 Factory Overhead :

Travelling & Conveyance	118,070.00	110,835.00
Fuel, Petrol, Light Diesel Etc.	3,009,263.00	2,520,611.00
Depreciation	34,591,371.61	34,307,500.38
Factory Staff Uniform	411,508.00	368,640.00
Electricity Bill	28,737,040.00	19,622,276.00
Factory Expenses	5,586,034.00	4,741,312.00
Factory Employee Free Lunch	6,944,445.00	6,070,959.00
Freight Charge/ Carriage Inward	460,157.00	318,371.00
Worker Residential Expenses	415,200.00	247,200.00
Insurance Premium	612,000.00	625,174.00
IT & Computer Accessories	308,704.00	301,240.00
Laboratory Consumable Stores	3,141,770.00	2,862,463.00



Stationery Expenses	349,364.00	259,974.00
Printing Expenses	442,730.00	409,597.00
Papers & Periodicals	1,260.00	1,620.00
Spare Parts and Accessories Consumption	3,820,789.74	3,554,832.00
Medical expenses	448,189.00	314,575.00
Repairs & Maintenance	1,020,990.66	581,321.00
Telephone & Mobile Bill	145,430.00	138,320.00
Remuneration-Director with Bonus	1,926,000.00	1,800,000.00
Provident Fund (Companies Contribution)	1,730,750.00	1,662,232.00
Research and Development	92,000.00	142,370.00
Overtime Expenses	15,482,801.00	10,942,234.00
Daily Labour Charge	1,372,058.00	1,251,724.00
Salary & Allowances with Bonus	58,610,978.70	53,384,603.00
	169,778,903.71	146,539,983.38

- 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

27.00 Administrative Expenses:

Advertisement	-	-
Audit Fee	-	345,000.00
Vehicles Fuel Expenses	2,702,204.00	2,198,556.00
Conveyance	307,160.00	213,863.00
Depreciation	1,621,409.86	1,675,224.61
Electric Bill-H/O	266,184.00	190,522.00
Entertainment	748,870.00	635,277.00
Fooding Expenses-H/O	406,760.00	360,698.00
Gas Bill	9,240.00	9,240.00
Internet Bill / Website expenses	330,419.00	382,486.00
Group Insurance	186,252.00	151,007.00
Medical Expenses	639,755.00	197,599.00
Office Expenses	1,684,807.00	1,587,606.00
Amortization Charges for Lease Finance under IFRS-16	1,667,434.74	1,822,909.00
Overtime	101,325.00	79,950.00
Postage and Courier Charge	35,940.00	28,409.00
Printing Expenses	571,274.00	413,849.00
Research and Development	692,489.00	549,699.00
Provident Funds (Companies Contribution)	374,039.00	436,582.00
Legal & Professional Fees	165,000.00	189,520.00
Registration Renewal Fees	300,306.00	393,219.00
Remuneration-Director (with bonus)	4,044,600.00	3,780,000.00
Repair & Maintenance H/O	319,402.00	290,725.00
AGM, Secretarial & Regulatory Expenses	694,380.00	413,541.00
Salary and allowances (with bonus)	16,858,352.00	18,454,159.00
Stationery Expenses	128,797.00	111,577.00
Subscription & Annual Membership Exp	100,000.00	100,000.00
Telephone and Mobile Bill	208,519.00	285,039.00
Travelling Expenses-Overseas & Inland	817,814.00	519,780.00
Water Bill	36,445.00	22,387.00
	36,019,177.59	35,838,423.61

28.00 Marketing, Selling and Distribution Expenses :

Goods Delivery Expenses (Own Vehicle)	7,541,094.00	5,635,987.00
Product Certification, Enlisted & Inclusion Expenses	1,953,433.00	839,082.00
Fooding & Office Expenses	249,530.00	201,485.00
Exhibition Expenses	370,990.00	-
Export Expenses	372,110.00	32,591.00
Electricity Bill	70,457.00	57,874.00
Gas & Water Bill	120,000.00	111,000.00
Loading / Unloading & Labour Charge	704,589.00	80,500.00
Amortization Charges for Lease Finance under IFRS-16	-	161,363.00
Salary and allowance (with bonus)	5,888,593.00	5,220,424.00
Sales Commission	-	-
Sample & Promotional Expenses	3,597,137.49	2,789,666.00
Provident Fund (Companies Contribution)	153,692.00	129,524.00



T.A & D.A to Marketing Officials	417,185.00	399,065.00
Telephone, Mobile & Internet Expenses	57,887.00	49,262.00
Tours and Travel	221,358.00	229,894.00
Training Expenses	30,000.00	10,521.00
Tender Expenses	2,584,303.00	2,233,332.00
Bad Debt Expenses (Written off)	195,000.00	101,839.31
	24,527,358.49	18,283,409.31
29.00 Other Income		
Wastage Sales	91,500.00	90,000.00
Interest Income - Interest from Loan for JMI Vaccine	4,162,443.00	5,318,600.00
Bank Interest	95,611.00	1,481,667.40
Rental	1,644,000.00	957,579.00
Profit on Sale of Vehicle & Equipment	51,957.00	-
Foreign Exchange Unrealized Gain / Loss-Notes-29.1.	54,143.00	159,104.00
Foreign Exchange Realized Gain / Loss-Notes-29.2.	-	-
Others	-	190,932.40
	6,099,654.00	8,197,882.80
29.1. Foreign Exchange Unrealized Gain/Loss - Details		
Details are as under :		
Unrealized Gain for balance of export sales	54,143.00	159,104.00
Unrealized Loss ForEx for LC Liabilities (PAD & DEF L/C)	-	-
Total Other Comprehensive Income	54,143.00	159,104.00
29.2. Foreign Exchange Realized Gain/Loss - Details		
Details are as under :		
Realized Gain for Exchange of Import Items.(PAD&DEF L/C)	-	-
Realized Loss for Exchange of Import Items.(PAD&DEF L/C)	-	-
Total Other Comprehensive Income	-	-
30.00 Financial Expenses:		
Interest & Charges for Short Term Loan	1,906,661.00	2,460,473.50
Interest & Charges for Long Term Loan	315,700.00	520,765.50
Interest & Charges for Lease Finance under IFRS-16	275,134.26	293,323.00
Bank Charges and Commission	2,824,168.32	496,711.00
Realized Loss for Forex Transaction for import of materials	-	-
Total Financial Expenses	5,321,663.58	3,771,273.00
31.00 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.		
32.00 Income Tax Charged for the year:		
Details are as under :		
Current Tax:		
On Net Profit	20,283,947.66	19,693,940.00
On Other Income	1,372,422.16	2,461,245.00
On Profit on Sale of Vehicle	-	-
Provision for AIT	8,542,795.95	7,873,281.00
	30,199,165.77	30,028,466.00
Deferred Tax Expenses / (Gain) - Note 17	(7,054,634.69)	(6,738,522.00)
Total Income Tax Charged for the year	23,144,531.08	23,289,944.00
33.00 Earning Per Share (EPS):		
(a) Earnings attributable to the Ordinary Shareholders	64,090,913.56	63,683,698.38
(b) Weighted average number of Ordinary Shares outstanding during	22,100,000.00	22,100,000.00
Earnings Per Share (EPS): [A/B]	2.90	2.88
34.00 Net Assets Value Per Share (NAVPS):		
(a) Total Equity attributable to the Ordinary Shareholders	2,709,367,762.56	2,711,576,849.59
(b) Weighted average number of Ordinary Shares outstanding during	22,100,000.00	22,100,000.00
Net Assets Value Per Share (NAVPS): [A/B]	122.60	122.70
35.00 Related Party Transaction-Disclosures under BAS 24 " Related Party Disclosure"		



The Company carried out a number of transactions with related parties / associates undertakings in the normal course of business and on arms length basis. The nature of transaction and their total value are in below:

Name	Nature of Transaction	Total Transaction for the period	Balance as on 31-12-2021
A. Advance & Short Term Loan paid			
JMI Vaccine Ltd.	Short Term Loan	4,162,443.00	72,340,353.00
Total for Advance & Short Term Loan paid		4,162,443.00	72,340,353.00
B. Supplier / Creditors (Payable)			
JMI Hospital Requisite Mfg. Ltd.	Supplier (Creditors)	329,605,111.89	90,210,542.00
JMI CNG Dispensing Ltd.	Supplier (Creditors)	561,938.00	1,820.00
JMI Industrial Gas Ltd.	Supplier (Creditors)	20,013,979.00	14,501,691.90
JMI Printing & Packaging Ltd.	Supplier (Creditors)	83,996,333.86	38,643,422.58
JMI Export Import Co.Ltd.	Supplier (Creditors)	15,682.00	14,982.00
JMI Engineering Ltd.	Supplier (Creditors)	105,997.00	105,997.00
Total for Supplier / Creditors		434,299,041.75	143,478,455.48
C. Sundry Debtors (Product Sales) (Receivable)			
Nipro JMI Pharma Ltd.	Product Sales (Debtors)	1,912,366.22	1,429,819.31
Nipro JMI Marketing Ltd.	Product Sales (Debtors)	209,724,826.50	27,599,613.49
JMI Hospital Requisite Mfg. Ltd.(Debtors)	Product Sales (Debtors)	4,868,670.18	4,119,210.18
Total for Sundry Debtors (Product Sales)		216,505,862.90	33,148,642.98
Grand Total		654,967,347.65	248,967,451.46

36.00 Disclosure of key management personal compensation under the Paragraph 17 IAS of 24: "Related Party Disclosures"

The amount of compensation paid to Key Management personal for the period ended 31st December, 2020 as under:

Short Term Employee Benefits	17,651,528.92	17,321,593.80
Post Employment Benefits	968,553.30	950,449.50
Other Long Term Benefits	-	-
Termination Benefits	-	-
Share-Based Payment	-	-
Total	18,620,082.22	18,272,043.30

37.00 Net Operating Cash Flow Per Share (NOCFPS):

(a) Operating Cash flow attributable to Ordinary	(36,799,227.89)	48,571,781.00
(b) Weighted average number of Ordinary Shares outstanding during	22,100,000.00	22,100,000.00
Net Assets Value Per Share (NAVPS): [A/B]	(1.67)	2.20

Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2019: Reconciliation of Net operating cash flow under Indirect Method:

Net Profit	64,090,913.56	63,683,698.38
Less: Unrealized FX gain	(106,100.00)	(159,104.00)
Add: Def. Tax Exp	(7,054,634.69)	(6,738,522.00)
Add: Interest paid (excludes interest related to IFRS 16 lease finance)	5,046,529.32	3,477,950.00
Add: Depreciation	36,212,781.47	35,982,724.99
Add: Decrease in Inventory Balance	(78,133,879.66)	(125,692,835.00)
Less: Increase in Accounts Receivable	(199,208,991.65)	(52,887,288.00)
Less: Increase in Advance	(33,150,091.83)	36,373,034.40
Less: Increase in AIT Balance	(37,967,982.00)	(31,493,126.00)
Add: Increase in Accrued Expenses	(345,000.00)	(391,000.00)
Add: Increase in Accounts Payables including OCI impact	213,817,227.60	126,416,248.23
Net Operating Cash Flow	(36,799,227.89)	48,571,781.00
Weighted Average Shares Outstanding	22,100,000.00	22,100,000.00
Net Operating Cash flow per share	(1.67)	2.20

At this period, the cash collection was less than the sales, due to which the operating cash flow was negative than previous period.



JMI Syringes & Medical Devices Ltd.
Schedule of Property Plant & Equipments
As at 31st December, 2021

1. Before Revaluation :

Annexure-1

Particulars	Cost				Rate(%)	Depreciation				WDV as on 31-12-2021
	Opening as on 01-07-2021	Addition for the period	Sales/Adjustment / Transfer	Total as at 31-12-2020		Opening as on 01-07-2021	For the period	Sales/ Adjustment	Total as at 31-12-2021	
Land and Land Development	157,172,931.00	-	-	157,172,931.00	0%	-	-	-	-	157,172,931.00
Machineries	935,312,633.90	28,562,239.30	-	963,874,873.20	7%	410,729,208.41	18,302,898.85	-	429,032,107.26	534,842,765.94
Factory Buildings	338,095,061.80	14,352,285.17	-	352,447,346.97	5%	88,678,986.06	6,195,628.21	-	94,874,614.27	257,572,732.70
Furniture and Fixtures-Factory	13,995,168.40	420,785.98	-	14,415,954.38	10%	6,110,187.00	397,113.53	-	6,507,300.53	7,908,653.85
Furniture and Fixtures-H.O	5,856,713.00	139,508.00	-	5,996,221.00	10%	2,920,719.87	145,268.03	-	3,065,987.91	2,930,233.09
Office Equipment H.O.	12,374,940.40	381,002.05	-	12,755,942.45	20%	8,842,527.84	354,906.22	-	9,197,434.06	3,558,508.39
Factory Equipment	47,963,555.30	1,554,898.92	-	49,518,454.22	20%	22,136,855.81	2,562,037.12	-	24,698,892.93	24,819,561.29
Office Decoration	15,152,536.00	971,424.00	-	16,123,960.00	10%	8,961,367.83	337,302.44	-	9,298,670.26	6,825,289.74
Deep Tubewel & Pump	2,233,618.40	(0.40)	-	2,233,618.00	15%	1,565,478.63	48,570.36	-	1,614,048.99	619,569.01
Air Cooler	5,859,010.00	-	-	5,859,010.00	20%	5,377,357.46	46,202.41	-	5,423,559.88	435,450.12
Power Station	8,172,162.40	30,351.60	-	8,202,514.00	15%	6,014,063.77	157,636.90	-	6,171,700.67	2,030,813.33
Telephone Installation	770,026.40	19,999.60	-	790,026.00	15%	650,479.10	9,187.34	-	659,666.44	130,359.56
Crockeries and Cutleries	849,018.40	1,238.60	-	850,257.00	20%	451,586.75	38,144.16	-	489,730.91	360,526.09
Vehicles	53,636,532.40	2,199,999.60	451,957.00	55,384,575.00	20%	38,728,324.10	1,465,145.09	403,914.00	39,789,555.19	15,595,019.81
Software Development	697,104.00	145,625.00	-	842,729.00	0%	-	-	-	-	842,729.00
Sub Total as at December 31, 2021	1,598,141,011.80	48,779,357.42	451,957.00	1,646,468,412.22		601,167,142.62	30,060,040.66	403,914.00	630,823,269.29	1,015,645,142.93

2. On Revalued Amount :

Particulars	Cost				Rate(%)	Depreciation				WDV as on 31-12-2021
	Opening as on 01-07-2021	Addition for the period	Sales/Adjustment / Transfer	Total as at 31-12-2020		Opening as on 01-07-2021	For the period	Sales/ Adjustment	Total as at 31-12-2021	
Land and Land Development	206,382,069.00	-	-	206,382,069.00	-	-	-	-	-	206,382,069.00
Factory Buildings	345,701,254.00	-	-	345,701,254.00	5%	97,015,491.74	6,152,740.80	-	103,168,232.54	242,533,021.46
Sub Total as at December 31, 2021	552,083,323.00	-	-	552,083,323.00		97,015,491.74	6,152,740.80	-	103,168,232.54	448,915,090.46
Grand Total as at December 31, 2021	2,150,224,334.80	48,779,357.42	451,957.00	2,198,551,735.22		698,182,634.36	36,212,781.47	403,914.00	733,991,501.83	1,464,560,233.39

Particulars	December-2021	December-2020
Factory Overhead	34,591,372	34,307,500
Administrative Overhead	1,621,410	1,675,225
Total	36,212,781	35,982,725

1,464,560,233.89

0

