

JMI SYRINGES & MEDICAL DEVICES LIMITED

72/C, PROGOTI SHORONI, MIDDLE BADDA, DHAKA-1212



1ST QUARTER FINANCIAL STATEMENTS (UN-AUDITED-Q1)

FOR THE 1ST QUARTER ENDED ON 30TH SEPTEMBER-2023

(From 1st July-2023 to 30th September-2023)



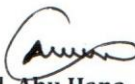
JMI Syringes & Medical Devices Limited

Statement of Financial Position (Un-Audited for Q1)

All amounts presented in Bangladesh BDT

	Notes	30th September, 2023	30th June, 2023
Assets			
Non Current Assets			
Property, Plant & Equipment	4.00	1,43,44,96,510.69	1,45,08,78,434.58
Intangible Assets	4.01	1,43,00,19,092.13	1,44,59,36,594.41
Factory Building Work in Progress	4.02	24,05,229.00	24,05,229.00
Right of use Asset	4.03	-	-
	4.04	20,72,189.56	25,36,611.17
Current Assets			
Inventories	5.00	1,57,95,03,098.96	1,54,78,00,114.17
Advance Deposit & Prepayments	5.01	81,70,10,808.59	83,70,53,941.00
Short Term Loan (Advance)	5.02	13,76,74,577.18	12,99,73,243.97
Advance Income Tax	5.03	-	-
Accounts Receivable	5.04	7,36,49,453.90	6,26,06,177.49
Cash and Cash Equivalents	5.05	53,46,44,896.00	46,64,57,576.43
	5.06	1,65,23,363.29	5,17,09,175.28
Total Property and Assets		3,01,39,99,609.65	2,99,86,78,548.75
Shareholder's Equity & Liabilities			
Shareholder's Equity			
Share Capital	6.00	2,59,83,02,163.35	2,59,59,11,608.12
Share Premium	6.01	30,05,60,000.00	30,05,60,000.00
Tax Holiday Reserve	6.02	1,70,83,95,698.00	1,70,83,95,698.00
Revaluation Reserve	6.03	1,21,19,070.00	1,21,19,070.00
Retained Earnings	6.04	36,47,56,323.37	36,68,56,671.11
	6.05	21,24,71,071.98	20,79,80,169.02
Non-Current Liabilities			
Long Term Loan (Non-Current Maturity)	7.00	10,08,56,208.38	10,06,23,560.07
Deferred Tax Liability	7.01	16,37,742.23	18,33,140.17
	7.02	9,92,18,466.15	9,87,90,419.90
Current Liabilities			
Long Term Loan (Current Maturity)	8.00	31,48,41,237.92	30,21,43,380.55
Lease Liability (Current Maturity)	8.01	15,44,857.78	20,14,777.83
Short Term Loan	8.02	20,72,189.53	25,36,611.17
Unclaimed Dividend Account	8.03	6,04,28,668.64	12,64,57,711.35
Accrued Expenses Payable	8.04	9,15,602.00	9,15,602.00
Creditors and Other Payable	8.05	4,88,750.00	4,88,750.00
Provision for Income Tax	8.06	24,33,37,109.15	16,97,29,928.20
	8.07	60,54,060.81	0.00
Total Liabilities and Provisions		41,56,97,446.30	40,27,66,940.63
Total Shareholder's Equity & Liabilities		3,01,39,99,609.65	2,99,86,78,548.75
Net Assets Value Per Share (NAVPS)	20.00	86.45	86.37



Muhammad Tarek Hossain Khan
Company Secretary


Md. Abu Hana
Chief Financial Officer


Md. Javed Iqbal Pathan
Chairman

Date: 8th November, 2023
Place: Dhaka, Bangladesh


ATM Serajus Salekin Chowdhury
Independent Director


Md. Abdur Razzaq
Managing Director



JMI Syringes & Medical Devices Limited

Statement of Profit or Loss and Other Comprehensive Income (Un-Audited for Q1)

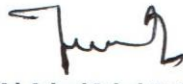
For the period ended on September 30, 2023

All amounts presented in Bangladesh BDT


Particulars	Notes	Q1-July-2023 to September-2023	Q1-July-2022 to September-2022	
Revenue (Net)	(A)	9.00	43,23,09,116.93	40,71,41,138.87
Less: Cost of Goods Sold	(B)	10.00	38,69,16,357.35	34,64,72,609.24
Gross Profit / (Loss)	(A-B)=C		4,53,92,759.59	6,06,68,529.63
Less: Operating Expenses				
Administrative Expenses		11.00	1,80,60,943.24	1,63,53,403.78
Marketing, Selling and Distribution Expenses		12.00	1,58,70,872.07	75,90,815.00
Total Operating Expenses	(D)		3,39,31,815.31	2,39,44,218.78
Operating Profit / (Loss)	(C-D)=E		1,14,60,944.28	3,67,24,310.85
Add: Non-Operating Income				
Other Income		13.00	8,22,000.00	15,78,408.00
Foreign Exchange Unrealized Gain/(Loss)		14.00	-	-
Foreign Exchange Realized Gain/(Loss)		15.00	-	-
Total Non-Operating Income	(F)		8,22,000.00	15,78,408.00
Less: Non-Operating Expenses			1,22,82,944.28	3,83,02,718.85
Financial Expenses		16.00	29,66,648.88	21,12,553.13
Total Non-Operating Expenses	(G)		29,66,648.88	21,12,553.13
Net Profit/(Loss) before adjustment of WPPF	(E+F-G)=H		93,16,295.40	3,61,90,165.72
Less: Workers Profit Participation Fund	(I)	17.00	4,43,633.11	17,23,341.22
Net Profit/(Loss) before adjustment of Income Tax	(H-I)=J		88,72,662.29	3,44,66,824.50
Less: Income Tax Expenses	(K)	18.00	64,82,107.06	1,49,65,902.14
Net Profit/(Loss) after Tax	(J-K)=L		23,90,555.23	1,95,00,922.36
Other Comprehensive Income/(Loss) for the year			-	-
Revaluation Surplus			-	-
Total Comprehensive Income/(Loss) for the year			23,90,555.23	1,95,00,922.36
Earnings Per Share (EPS)	19.00		0.08	0.65


Muhammad Tarek Hossain Khan
 Company Secretary


Md. Abu Hana
 Chief Financial Officer


Md. Javed Iqbal Pathan
 Chairman

Date: 8th November, 2023
 Place: Dhaka, Bangladesh


ATM Serajus Salekin Chowdhury
 Independent Director


Md. Abdur Razzaq
 Managing Director



JMI Syringes & Medical Devices Limited
Statement of Changes in Equity (Un-Audited for Q1)
For the period ended on September 30, 2023

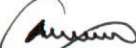
All amounts presented in Bangladesh BDT

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Total
Balance as on 01-07-2023	30,05,60,000.00	1,70,83,95,698.00	1,21,19,070.00	36,68,56,671.11	20,79,80,169.01	2,59,59,11,608.12
Addition / Adjustment	-	-	-	-	-	-
Dividend for the year-2021-2022 (36% bonus share)	-	-	-	-	-	-
Net Profit after Tax	-	-	-	-	23,90,555.23	23,90,555.23
Revaluation Reserve Adjustment (excluding taxes)	-	-	-	(21,00,347.74)	21,00,347.74	-
Balance as on 30-09-2023	30,05,60,000.00	1,70,83,95,698.00	1,21,19,070.00	36,47,56,323.37	21,24,71,071.98	2,59,83,02,163.35

For the period ended on September 30, 2022

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Total
Balance as on 01-07-2022	22,10,00,000.00	1,70,83,95,698.00	1,21,19,070.00	37,55,26,166.85	42,88,33,650.37	2,74,58,74,585.22
Addition / Adjustment	-	-	-	-	-	-
Net Profit after Tax	-	-	-	-	1,95,00,922.35	1,95,00,922.35
Dividend for the year-2020-2021 (30% cash)	-	-	-	-	-	-
Revaluation Reserve Adjustment (excluding taxes)	-	-	-	(22,81,874.17)	22,81,874.17	-
Balance as on 30-09-2022	22,10,00,000.00	1,70,83,95,698.00	1,21,19,070.00	37,32,44,292.68	45,06,16,446.89	2,76,53,75,507.57


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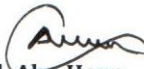
JMI Syringes & Medical Devices Limited
Statement of Cash Flows (Un-Audited for Q1)

For the period ended on September 30, 2023

All amounts presented in Bangladesh BDT

	July-2023 to September-2023	July-2022 to September-2022
A. Cash flows from operating activities		
Collection from Sales	45,07,13,988.61	40,28,14,854.22
Collection from Others	8,22,000.00	15,78,408.00
Payments to Suppliers and Others	(40,39,28,975.96)	(44,72,75,397.20)
Tax Paid	(1,10,43,276.41)	(2,63,55,378.35)
Net cash generated from operating activities	3,65,63,736.24	(6,92,37,513.33)
B. Cash flows from investing activities		
Acquisition of Non-Current Assets	(21,83,616.01)	(1,26,95,800.05)
Disposal / adjustment of Assets	0.49	1.93
Net cash used in investing activities	(21,83,615.52)	(1,26,95,798.12)
C. Cash flows from financing activities		
Net Increase / (Decrease) in Long Term Loans	(6,65,317.99)	19,88,520.98
Net Increase / (Decrease) in Short Term Loans	(6,60,29,042.71)	(87,50,022.00)
Net (Increase) / Decrease in Inter Company Advances	-	1,42,43,592.00
Dividend & Dividend Tax Paid	-	(1,530.00)
Interest & Bank Charges paid	(28,71,572.01)	(19,90,464.99)
Net cash (used in) / from financing activities	(6,95,65,932.71)	54,90,095.99
D. Net increase/(decrease) in cash and cash	(3,51,85,811.99)	(7,64,43,215.46)
E. Opening cash and cash equivalents	5,17,09,175.28	9,17,21,183.84
F. Closing cash and cash equivalents (D+E)	1,65,23,363.29	1,52,77,968.38
Net Operating Cash Flow Per Share (NOCFPS)	1.22	(2.30)


Muhammad Tarek Hossain Khan
 Company Secretary


Md. Abu Hana
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Md. Javed Iqbal Pathan
 Chairman

Date: 8th November, 2023
 Place: Dhaka, Bangladesh


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 Independent Director


Md. Abdur Razzaq
 Managing Director



JMI Syringes & Medical Devices Limited

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

Notes to the Accounts (Un-Audited for Q1)

For the 1st Quarter ended on September 30, 2023

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.

As per regulatory requirement of BSEC to maintaining minimum paid-capital (i.e. Tk. 30 crore) of the Company in the Stock Market, the Shareholders of the Company has been approved 36% Bonus Share (i.e. 36 shares against 100 shares) for all Shareholders for the year ended June 30, 2022 in the 23rd AGM held on December 21, 2022. Total 79,56,000 share were issued @ Tk 10/= each and BDT 7,95,60,000/= added in the Paid-up Capital of the Company and Paid-up Share was 3,00,56,000 and Paid-up Capital was BDT. 30,05,60,000/= at the end of the year June 30, 2023. Return of Allotment (Form-XV) in this regard has been approved the RJSC on 01-02-2023. As such, number of shares has been increased by 79,56,000 shares and total number of shares stands 3,00,56,000 shares. To calculate all the ratios (i.e. EPS, NAVPS, NOCFPS etc.) retrospective effect has been given for all the periods presented as per provision of relevant IAS.

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, Spinal Needle 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, 2023, 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.

	Amount BDT September-2023	Amount BDT June-2023
4.00 Non-Current Assets	1,43,44,96,510.69	1,45,08,78,434.58
This is made up as follows:		
5.01 Property, Plant & Equipment	1,43,00,19,092.13	1,44,59,36,594.41
5.02 Intangible Assets	24,05,229.00	24,05,229.00
5.03 Factory Building Work-in-Progress	-	-
5.04 Right of Use Asset	20,72,189.56	25,36,611.17
	1,43,44,96,510.69	1,45,08,78,434.58
4.01 Property, Plant & Equipment:		
The details of property, plant & equipment are shown in Annexure-1		
This is made up as follows:		
Opening Balance (At Cost)	2,29,12,26,652.17	2,24,67,90,231.93
Addition during the period	21,83,616.01	4,59,98,920.24
Sales / Transfer (Software development)	-	(15,62,500.00)



	September-2023	June-2023
Total Cost	2,29,34,10,268.18	2,29,12,26,652.17
Less: Accumulated Depreciation (Note 4.01.1)	86,33,91,176.05	84,52,90,057.76
Carrying Value	<u>1,43,00,19,092.13</u>	<u>1,44,59,36,594.41</u>
4.01.1 Accumulated Depreciation		
This is made up as follows:		
Opening Balance	84,52,90,057.76	77,10,23,177.63
Add: Depreciation during the period (Notes 4.01.2)	1,81,01,117.80	7,42,66,880.13
Less: Adjustment (Sales / Transfer)	0.49	-
Closing Balance of Accumulated Depreciation	<u>86,33,91,176.05</u>	<u>84,52,90,057.76</u>
4.01.2 Allocation of depreciation charge for the period has been made in the accounts as follows:		
Factory Overhead	1,73,20,117.20	7,09,86,284.14
Administrative Expenses	7,81,000.61	32,80,595.99
	<u>1,81,01,117.80</u>	<u>7,42,66,880.13</u>
4.02 Intangible Assets	<u>24,05,229.00</u>	<u>24,05,229.00</u>
This is made up as follows:		
Opening Balance (Software Development)	24,05,229.00	8,42,729.00
Add: Addition during the period	-	15,62,500.00
	24,05,229.00	24,05,229.00
Less: Amortization	-	-
	<u>24,05,229.00</u>	<u>24,05,229.00</u>
4.03 Factory Building & Staff Quarter Building Work in Progress :	-	-
This is made up as follows:		
Opening Balance (At Cost)	-	-
Addition during the period	-	-
Less: Transfer to Assets Schedule for charging depreciation	-	-
Net Closing Balance	-	-
4.04 Right of use Asset :	<u>20,72,189.56</u>	<u>25,36,611.17</u>
This is made up as follows:		
Opening Balance	25,36,611.17	51,94,600.52
Addition during the period	0.02	-
Less: Amortization during the year	(4,64,421.63)	(26,57,989.35)
Closing Balance (WDV)	<u>20,72,189.56</u>	<u>25,36,611.17</u>
5.00 Current Assets:		
This is made up as follows:		
5.01 Inventories	81,70,10,808.59	83,70,53,941.00
5.02 Advance, Deposits & Prepayments	13,76,74,577.18	12,99,73,243.97
5.03 Short Term Loan (Advance)	-	-
5.04 Advance Income Tax	7,36,49,453.90	6,26,06,177.49
5.05 Accounts Receivable	53,46,44,896.00	46,64,57,576.43
5.06 Cash and Cash Equivalents	1,65,23,363.29	5,17,09,175.28
	<u>1,57,95,03,098.96</u>	<u>1,54,78,00,114.17</u>
5.01 Inventories :	<u>81,70,10,808.59</u>	<u>83,70,53,941.00</u>
This is made up as follows:		
A) Raw, Chemical and Packing Materials		
Raw and Chemical materials	37,47,67,290.00	36,73,60,098.00
Packing Materials	3,30,45,533.00	3,48,09,999.00
	40,78,12,823.00	40,21,70,097.00
B) Work-in-Process	6,57,26,882.00	6,04,76,108.00
C) Finished Goods	31,45,74,459.00	34,98,93,935.00
D) Generator Fuel, Stationery, Spare Parts & Others	2,88,96,644.59	2,45,13,801.00
	<u>81,70,10,808.59</u>	<u>83,70,53,941.00</u>
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.		
5.02 Advance, Deposits and Prepayments :	<u>13,76,74,577.18</u>	<u>12,99,73,243.97</u>
This is made up as follows:		
(i) Security deposit to CPB Samity-2	30,06,227.00	30,06,227.00
(ii) Advance to Employee	(52,86,608.00)	(54,12,882.00)
(iii) Security Deposit for Office Rent & Depot Rent	41,76,830.00	41,76,830.00
(iv) Security deposit to CDBL	2,00,000.00	2,00,000.00
(v) Pubali Bank, BB Avenue Corp Br, SD A/c-106-131 (LC / PAD)	3,42,77,045.00	5,34,35,281.00
(vi) Advance for ERP Software (transferred to Intangible assets)	-	-
(vi) LC Margin & Others	36,98,458.72	43,86,055.51
(vii) Advance to Supplier	3,08,98,174.00	82,46,063.00
(viii) Bank Guarantee & Earnest Money Security	6,67,04,450.46	6,19,35,669.46
	<u>13,76,74,577.18</u>	<u>12,99,73,243.97</u>
Maturity analysis for above amount as under:		
Adjustment within 1 year	13,02,91,520.18	12,25,90,186.97
Adjustment within after 1 year	73,83,057.00	73,83,057.00
	<u>13,76,74,577.18</u>	<u>12,99,73,243.97</u>
5.03 Short Term Loan (Advance)	-	-
This is made up as follows:		
a) JMI Vaccine Ltd.	-	-
Total	-	-

The above amount represents the loan/advances as on 30-06-2023. This amount has been arrived as under:

Opening Balance	-	3,49,77,911.00
Add: Paid during the period/year	-	-



	September-2023	June-2023
Add: Interest Accrued for the period/year	-	12,14,703.00
	-	3,61,92,614.00
Less: Received during the period/year	-	3,61,92,614.00
	-	-

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 ratified the decision of the board regarding the loan at 23rd Annual General Meeting held on December 21, 2022. In this year the entire amount has been realized including interest.

5.04 Advance Income Tax:	7,36,49,453.90	6,26,06,177.49
This is made up as follows:		
Opening Balance	6,26,06,177.49	26,85,91,380.24
Addition during the period		
AIT deducted against Sales	58,28,260.81	8,58,64,777.81
AIT deposit against Vehicle	1,02,500.00	7,87,500.00
AIT deposit against Bank Interest	-	55,876.33
AIT deducted against Import of Raw Materials	51,12,515.60	2,35,66,549.34
	1,10,43,276.41	11,02,74,703.48
Balance after addition	7,36,49,453.90	37,88,66,083.72
Less: Adjustment		
NBR IT Assessment Adjustment up to June-2023	-	31,62,59,906.23
Closing Balance	7,36,49,453.90	6,26,06,177.49

For the previous period advance income tax from July-2020 to June-2023 has been adjusted according to the relevant rules considering IAS-12, Income Tax Act-2023 and Income Tax assessment history of the company.

5.05 Accounts Receivable :	53,46,44,896.00	46,64,57,576.43
This is made up as follows:		
Opening Balance	46,64,57,576.43	49,09,30,765.40
Add: Sales with VAT during the period	51,89,01,308.18	2,06,79,39,011.31
Balance after addition	98,53,58,884.61	2,55,88,69,776.71
Less: Realisation / adjustment during the period	45,07,13,988.61	2,09,24,12,200.28
Closing Balance	53,46,44,896.00	46,64,57,576.43
Add: Unrealized Gain for balance of export sales	-	-
Net Closing Balance	53,46,44,896.00	46,64,57,576.43
Add: Other Receivable	-	-
Net Closing Balance	53,46,44,896.00	46,64,57,576.43

5.05 (i) Accounts receivable increased slightly due to lower collections against our sales during this period.

5.05 (ii) Receivable Aging:		
Receivable amount within 30 Days	17,74,57,179.49	16,35,25,465.88
Receivable amount within 60 Days	8,99,64,381.99	7,06,34,341.72
Receivable amount within 90 Days	4,35,37,642.53	2,05,63,809.04
Receivable amount over 90 Days	22,36,85,691.99	21,17,33,959.79
Total Receivable Amount	53,46,44,896.00	46,64,57,576.43

5.05 (iii) Disclosure for related party transaction as Sundry Debtors:

Name	Total Transaction during the period	September 30, 2023	June 30, 2023
JMI Hospital Requisite Mfg. Ltd.	11,68,604.33	12,85,184.21	34,40,569.23
JMI Group	-	95,686.00	97,686.00
Nipro JMI Medical Ltd.	18,03,57,597.92	6,03,56,582.95	5,43,07,184.03
Nipro JMI Pharma Ltd.	9,41,336.89	13,94,884.65	10,94,935.81
Nipro JMI Company Ltd.	1,12,034.40	1,12,034.40	-
Nipro Medical Pakistan	33,95,700.00	-	-
Total	18,59,75,273.54	6,32,44,372.21	5,89,40,375.07

5.06 Cash & Cash Equivalents: 1,65,23,363.29 5,17,09,175.28

This is made up as follows:

Cash at Bank

Janata Bank, Corporate Branch, CD A/c-1010216	48,04,621.48	15,67,717.41
Jamuna Bank, F.Ex. Branch-CD A/c-210005144	1,04,283.00	1,04,283.00
Janata Bank, Corporate Branch, STD A/c- 004001122	1,167.22	1,167.22
Janata Bank, Corporate Branch, STD A/c- 004001592	2,914.18	4,771.50
Janata Bank, Corporate Branch, FC A/c-402000452	1,32,855.51	1,32,855.51
Janata Bank, Chaudhagram Branch, CD A/c- 001006817	13,22,427.00	5,57,427.00
Janata Bank, Corporate Branch, STD A/c- 004001119	473.32	473.32
AB Bank, IPO A/c-221252430	31,218.00	31,218.00
Agrani Bank Ltd. CD A/c-0200018274996	13,782.00	13,782.00
Janata Bank, Corporate Branch, FC A/c-413000087	-	-
Pubali Bank Ltd. STD A/c-2001221	10,09,379.28	51,21,684.58
Pubali Bank Ltd. STD A/c-0106102001368 (Dividend)	8,56,410.50	8,56,445.00
Pubali Bank Ltd. STD A/c-3850102000116	64,899.00	8,04,933.50
Standard Bank Ltd. Motijheel Branch, CD A/c-00233012214	1,33,254.04	2,06,741.04
Dutch Bangla Bank CD A/c-10411024464	66,858.15	66,858.15
Dutch Bangla Bank STD A/c-1011205276	2,22,581.61	3,41,10,683.05
	87,67,124.29	4,35,81,040.28

Cash in Hand

Head Office	34,49,219.00	14,35,894.00
Factory Office	43,07,020.00	66,92,241.00



	September-2023	June-2023
Closing Balance	77,56,239.00	81,28,135.00
	1,65,23,363.29	5,17,09,175.28

At the end of the period there was no foreign currency balance as foreign currency bank account of the Company. All foreign currencies were converted into Bangla Takas due to which there was no foreign currency gain or loss on the closing balance.

6.00 Shareholders' Equity	2,59,83,02,163.35	2,59,59,11,608.12
This is made up as follows:		
7.01 Share Capital	30,05,60,000.00	30,05,60,000.00
7.02 Share Premium	1,70,83,95,698.00	1,70,83,95,698.00
7.03 Tax Holiday Reserve	1,21,19,070.00	1,21,19,070.00
7.04 Revaluation Reserve	36,47,56,323.37	36,68,56,671.11
7.05 Retained Earnings	21,24,71,071.98	20,79,80,169.02
	2,59,83,02,163.35	2,59,59,11,608.12
6.01 Share Capital	30,05,60,000.00	30,05,60,000.00
This is made up as follows:		
6.01 (i) Authorized Share Capital		
10,00,00,000 Ordinary Shares of Tk.10/- each	1,00,00,00,000.00	1,00,00,00,000.00
6.01 (ii) Ordinary Share Capital:		
Issued, Subscribed & Paid up Capital :		
3,00,56,000 Ordinary Shares of Tk.10/- each at par fully paid up in cash	30,05,60,000.00	30,05,60,000.00
This is made up as follows:		
Opening Balance	30,05,60,000.00	22,10,00,000.00
Addition during the period (36% bonus share for the year-2021-2022 for all shareholders as per face value Tk. 10/= per share. i.e. 79,56,000 shares @ 10/- = BDT 7,95,60,000/- added in paid-up capital)	-	7,95,60,000.00
Closing Balance	30,05,60,000.00	30,05,60,000.00
6.01 (iii)	As per regulatory requirement of BSEC to maintaining minimum paid-capital (i.e. Tk. 30 crore) of the Company in the Stock Market, the Shareholders of the Company has been approved 36% Bonus Share (i.e. 36 shares against 100 shares) for all Shareholders for the year ended June 30, 2022 in the 23rd AGM held on December 21, 2022. Total 79,56,000 share were issued @ Tk 10/= each to the respective shareholders BO Accounts through CDBL System which name appear in the Members / Depository Registrar on the record date on November 14, 2022. Return of Allotment (Form-XV) in this regard has been approved by the RJSC on 01-02-2023.	
6.01 (iv) Composition of Shareholding:	3,00,56,000	3,00,56,000
Sponsors		
Bangladeshi	70,74,039	70,75,400
Foreigners	1,68,64,000	1,68,64,000
	2,39,38,039	2,39,39,400
Public Shares		
General Public	51,71,197	51,27,554
Institution	9,46,764	9,89,046
	61,17,961	61,16,600
6.02 Share Premium	1,70,83,95,698.00	1,70,83,95,698.00
6.02 (i)	The Company received Share Money Deposit from NIPRO Corporation, Osaka, Japan in the year ended June 30, 2019 worth BDT 164.10 per share for 11,100,000 shares which included share premium of BDT 154.10 per share. The funds were received as per Consent letter accorded by Bangladesh Securities & Exchange Commission. Total proceeds received after netting of relevant charges and expenses was BDT 1,819,395,698. The Company issued 11,100,000 at BDT 10.00 per share against this Deposit during the year ended June 30, 2020 and the remaining balance is presented as Share Premium on the Statement of Financial Position.	
6.03 Tax Holiday Reserve :	1,21,19,070.00	1,21,19,070.00
This has been provided for as per provision of the Income Tax Ordinance 1984 which is arrived as follows:		
Opening Balance	1,21,19,070.00	1,21,19,070.00
Addition during the period	-	-
Closing Balance	1,21,19,070.00	1,21,19,070.00
6.03 (i)	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.	
6.04 Revaluation Reserve:	36,47,56,323.37	36,68,56,671.11
6.04 (i)	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, 20219 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)	36,68,56,671.11	37,55,26,166.85
Add: Addition / adjustment during the period	-	-
Less: Deferred Tax related to assets revaluation / adjustment	-	-
Less: Depreciation on revalued assets (after adjustment of taxes)	(21,00,347.74)	(86,69,495.75)
Closing Balance (WDV)	36,47,56,323.37	36,68,56,671.11



	September-2023	June-2023
6.05 Retained Earnings:	21,24,71,071.98	20,79,80,169.02
This is made up as follows:		
Opening Balance	20,79,80,169.02	42,88,33,649.81
Less: Dividend for the year-2021-2022 (36% bonus share)	-	(7,95,60,000.00)
Add: Net Profit after Tax	23,90,555.23	(14,99,62,976.54)
	21,03,70,724.24	19,93,10,673.27
Add: Revaluation Reserve Adjustment	21,00,347.74	86,69,495.75
	21,24,71,071.98	20,79,80,169.02
6.05 (1)	As per regulatory requirement of BSEC to maintaining minimum paid-capital (i.e. Tk. 30 crore) of the Company in the Stock Market, the Shareholders of the Company has been approved 36% Bonus Share (i.e. 36 shares against 100 shares) for all Shareholders for the year ended June 30, 2022 in the 23rd AGM held on December 21, 2022. Total 79,56,000 share were issued @ Tk 10/= each and BDT 7,95,60,000/= added in the Paid-up Capital of the Company. Return of Allotment (Form-XV) in this regard has been approved the RJSC on 01-02-2023.	
7.00 Non-Current Liabilities	10,08,56,208.38	10,06,23,560.07
8.01 Long Term Loan (Non-Current Maturity)	16,37,742.23	18,33,140.17
8.02 Deferred Tax Liability	9,92,18,466.15	9,87,90,419.90
	10,08,56,208.38	10,06,23,560.07
7.01 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 October, 2023 and consists of the following:		
Pubali Bank Ltd, BB Avenue Corporate Branch, Dhaka	16,37,742.23	18,33,140.17
	16,37,742.23	18,33,140.17
7.02 Deferred Tax Liability	9,92,18,466.15	9,87,90,419.90
This is made up as follows:		
Opening Balance	9,87,90,419.90	9,54,76,590.70
Adjustment (Error correction to opening balance)	-	-
Increase in DT due to revaluation	-	-
	9,87,90,419.90	9,54,76,590.70
Deferred Tax (Gain) / Loss at accounting base during year	4,28,046.25	33,13,829.21
Closing balance	9,92,18,466.15	9,87,90,419.90
Calculation:		
a) WDV of Fixed Assets (without land) as per Accounting Base	1,06,88,69,321.13	1,08,47,86,822.92
WDV of Fixed Assets (without land) as per Tax Base	66,45,88,506.05	68,24,08,435.61
Taxable temporary difference	40,42,80,815.08	40,23,78,387.31
Deferred Tax Liability (i.e Tax Rate 22.5%)	9,09,63,183.39	9,05,35,137.14
b) WDV of Fixed Assets (land) as per Accounting Base	36,35,55,000.00	36,34,55,000.00
WDV of Fixed Assets (land) as per Tax Base	15,71,72,931.00	15,70,72,931.00
Taxable temporary difference	20,63,82,069.00	20,63,82,069.00
Deferred Tax Liability (i.e Tax Rate 4%)	82,55,282.76	82,55,282.76
c) Unrealized Gain at accounting base	-	-
Unrealized Gain at tax base	-	-
Temporary difference	-	-
Tax charges@22.5%	-	-
Total Deferred Tax Liability (a+b+c)	9,92,18,466.15	9,87,90,419.90
Less: Opening Balance of Deferred Tax Liability	9,87,90,419.90	9,54,76,590.70
Deferred Tax (Gain)/ Expenses for the period	4,28,046.25	33,13,829.21
8.00 Current Liabilities:	31,48,41,237.92	30,21,43,380.55
This is made up as follows:		
8.01 Long Term Loan (Current Maturity)	15,44,857.78	20,14,777.83
8.02 Lease Liability (Current & Non-Current Maturity)	20,72,189.53	25,36,611.17
8.03 Short Term Loan	6,04,28,668.64	12,64,57,711.35
8.04 Unclaimed Dividend Accounts	9,15,602.00	9,15,602.00
8.05 Accrued Expenses Payable	4,88,750.00	4,88,750.00
8.06 Creditors and Other Payable	24,33,37,109.15	16,97,29,928.20
8.07 Provision for Income Tax	60,54,060.81	0.00
	31,48,41,237.92	30,21,43,380.55
8.01 Long Term Loan (Current Maturity)	15,44,857.78	20,14,777.83
This represents current portion of long term secured loan from financial institutions which are repayable within next 12 months from October, 2023		
Pubali Bank Ltd, BB Avenue Corporate Branch, Dhaka	15,44,857.78	20,14,777.83
	15,44,857.78	20,14,777.83
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: 9% p.a. compounded quarterly		
8.02 Lease Liability (Current & Non Current Maturity)	20,72,189.53	25,36,611.17
This is made up as follows:		
Opening Balance	25,36,611.17	51,94,600.52
Accretion/Interest Expense during the period	95,076.87	4,88,352.65
Closing Balance after Addition	26,31,688.04	56,82,953.17
Less: Payment during the period	5,59,498.51	31,46,342.00
Closing Liability	20,72,189.53	25,36,611.17



	September-2023	June-2023
8.03 Short Term Loan :	6,04,28,668.64	12,64,57,711.35
This is made up as follows:		
A. PAD-Pubali Bank	6,04,28,668.64	12,64,57,711.35
B. PAD Standard Bank	-	-
C. NIPRO Corporation, Osaka, Japan	-	-
Grand Total (A+B+C)	6,04,28,668.64	12,64,57,711.35
8.03 (i)	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. 9% P.A. except loan from NIPRO Corporation.	
8.04 Unclaimed Dividend Account:		
8.04 (i) Cash Dividend Payable	9,15,602.00	9,15,602.00
This is made up as follows:		
Opening Balance	9,15,602.00	11,57,208.00
Addition for the year-2021-2022 (36% Bonus Share) (only fraction share converted in to cash by sales of shares)	-	5,47,654.00
Balance after addition	9,15,602.00	17,04,862.00
Less: Tax at Source Payable	-	-
Less: Transfer to Capital Market Stabilization Fund (CMSF)	-	2,89,753.00
Less: Payments during the period	-	4,99,507.00
Closing Balance	9,15,602.00	9,15,602.00
Summary of Unclaimed Dividend:		
For the year 2019-2020	2,22,063.00	2,22,063.00
For the year 2020-2021	6,21,740.00	6,21,740.00
For the year 2021-2022 (Fraction Share only)	71,799.00	71,799.00
Total	9,15,602.00	9,15,602.00
8.04 (ii)	A total of 1876 shares remain unallocated as fractions to some shareholders while distributing the stock dividend for the year 2021-2022. According to BSEC Rules, the said fractional shares has been transferred to the Fraction BO A/c and sold-out in the stock market and BDT 4,77,400/- has been received after deduction of charges. Later the said money was paid to the shareholders through BEFTN as bank on 26th January-2023.	
8.04 (iii)	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.	
	Unpaid Dividend from July-2017 to June-2019 BDT 2,89,753/= 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. AS100-C-2745958 dated 16-05-2023, 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.	
8.04 (iv) Stock / Bonus Dividend Payable (in Share Qty)		
This is made up as follows:		
Opening Balance	45,720	-
Addition for the year-2021-2022 (36% Bonus Share)	-	79,56,000
Balance after addition	45,720	79,56,000
Less: Paid / issued / transferred during the period	-	79,10,280
Closing Balance	45,720	45,720
8.04 (v)	As per regulatory requirement of BSEC to maintaining minimum paid-capital (i.e. Tk. 30 crore) of the Company in the Stock Market, the Shareholders of the Company has been approved 36% Bonus Share (i.e. 36 shares against 100 shares) for all Shareholders for the year ended June 30, 2022 in the 23rd AGM held on December 21, 2022. Total 79,56,000 share were issued @ Tk 10/= each and BDT 7,95,60,000/= added in the Paid-up Capital of the Company. Total 45,720 shares wasn't transferred whose shareholders holding shares in paper mode as on record date November 14, 2022. As per BSEC rules this un-distributed shares were transferred to the Suspense BO Accounts of the Company. If any shareholder whose shares are in paper form wants to take bonus shares, their shares must be demate first. Then they have to apply to the company, the company will verify it and transfer the bonus shares to the BO Accounts of respective shareholders. It is noted here that the un-distributed dividend will be transferred to the CMS fund after 3 years as per BSEC rules.	
8.05 Accrued Expenses Payable	4,88,750.00	4,88,750.00
This is made up as follows:		
Interest & Charges Payable for Long Term Loan	-	-
Interest & Charges Payable for Short Term Loan A/c	-	-
Audit Fees	4,88,750.00	4,88,750.00
	4,88,750.00	4,88,750.00
8.06 Creditors and Other Payables :	24,33,37,109.15	16,97,29,928.20
This is made up as follows:		
Goods & Service	17,44,11,034.97	9,99,92,224.21
Salary & Bonus Payable	31,49,098.00	23,96,681.00
Wages & Bonus Payable	1,13,65,679.00	1,13,30,018.25
Remuneration & Bonus Payable	9,31,590.00	8,95,590.00
Electricity Bill Payable-Factory	35,29,874.00	28,12,885.16
Electricity Bill Payable-H/O	-	-
Telephone & Mobile Bill Payable	69,931.00	72,531.00
Gas Bill Payable-H/O	-	-
WASA Bill Payable-H/O	-	-



	September-2023	June-2023
TA/DA Bill Payable-Mkt	46,534.00	45,484.00
Provident Fund Payable	2,42,06,948.00	2,29,46,401.00
VAT & Other Expenses Payable	1,81,69,083.87	2,18,14,010.38
Tax at Source Payable	35,58,527.82	32,95,215.82
VAT at Source Payable	2,32,025.73	9,05,737.73
Workers Profit Participation Fund	36,66,782.76	32,23,149.65
	24,33,37,109.15	16,97,29,928.20
8.07 Provision for Income Tax	60,54,060.81	0.00
This is made up as follows:		
Opening Balance	0.00	10,51,47,766.12
Provision for Current Tax for the Year	60,54,060.81	21,11,12,140.11
Less: IT NBR Adjustment up to June, 2023	-	(31,62,59,906.23)
Closing Balance	60,54,060.81	0.00

For the previous period advance income tax from July-2020 to June-2023 has been adjusted according to the relevant rules considering IAS-12, Income Tax Act-2023 and Income Tax assessment history of the company.

	Q1-July-2023 to September-2023	Q1-July-2022 to September-2022
9.00 Revenue from Net Sales:		
Total Sales with VAT	51,89,01,308.18	46,43,42,309.70
Less: VAT	8,65,92,191.25	5,72,01,170.83
Net Sales Revenue:	43,23,09,116.93	40,71,41,138.87

US 1,16,372/= has been considered an export sales during the period.

	Q1-July-2023 to September-2023	Q1-July-2022 to September-2022
10.00 Cost of Goods Sold:		
Work-in-Process (Opening)	6,04,76,108.00	70,96,634.67
Raw Materials Consumed (Note-11001)	23,72,76,210.27	21,72,25,310.14
Packing Materials Consumed (Note-10.02)	3,29,14,329.00	4,77,07,303.98
Factory Overhead (Note-10.03)	8,70,89,425.20	8,04,71,417.57
Total Manufacturing Cost	41,77,56,072.47	35,25,00,666.36
Work-in-Process (Closing)	(6,57,26,882.00)	(5,38,50,095.24)
Cost of Goods Manufactured	35,20,29,190.47	29,86,50,571.12
Finished Goods (Opening)	34,98,93,935.00	28,45,14,452.78
Finished Goods available	70,19,23,125.47	58,31,65,023.90
Cost of Physician Sample transferred to Sample Stock	(4,32,309.12)	(3,78,092.00)
Finished Goods (Closing)	(31,45,74,459.00)	(23,63,14,322.66)
	38,69,16,357.35	34,64,72,609.24

During the reported period % of COGS are increased in comparison with previous year due to appreciation of US Dollar against BDT, effect from war between Ukraine and Russia, increase of raw/packaging materials cost, utility cost and other related overhead.

10.01 Raw Materials Consumed		
Opening Stock	36,73,60,098.00	41,39,79,706.14
Purchase for the period	24,46,83,402.27	28,69,07,345.49
Closing Stock	(37,47,67,290.00)	(48,36,61,741.49)
	23,72,76,210.27	21,72,25,310.14
10.02 Packing Materials Consumed		
Opening Stock	3,48,09,999.00	3,31,01,765.34
Purchase for the month	3,11,49,863.00	5,36,66,632.00
Closing Stock	(3,30,45,533.00)	(3,90,61,093.36)
	3,29,14,329.00	4,77,07,303.98
10.03 Factory Overhead :		
Travelling & Conveyance	27,223.00	20,140.00
Fuel, Petrol, Light Diesel Etc.	29,90,155.00	16,38,518.00
Depreciation	1,73,20,117.20	1,77,74,204.34
Factory Staff Uniform	93,800.00	76,700.00
Electricity Bill	1,07,32,493.00	1,20,19,132.00
Factory Expenses	27,66,238.00	26,87,461.00
Factory Employee Free Lunch	40,16,699.00	30,60,730.00
Freight Charge/ Carriage Inward	2,59,000.00	2,31,215.00
Worker Residential Expenses	2,37,600.00	2,07,600.00
Insurance Premium	5,83,290.00	3,83,275.00
IT & Computer Accessories	1,53,816.00	1,29,056.00
Laboratory Consumable Stores	2,72,878.00	1,92,765.83
Stationery Expenses	9,05,055.00	1,16,029.00
Printing Expenses	2,95,079.00	1,11,072.00
Papers & Periodicals	2,490.00	1,500.00
Spare Parts and Accessories Consumption	23,88,953.00	12,31,913.40
Medical expenses	1,63,332.00	1,42,749.00
Repairs & Maintenance	11,04,840.00	5,32,996.00
Telephone & Mobile Bill	80,904.00	82,382.00
Remuneration-Director with Bonus	10,50,000.00	9,63,000.00
Provident Fund (Companies Contribution)	9,24,710.00	9,31,952.00
Research and Development	-	45,000.00
Overtime Expenses	67,43,039.00	68,89,066.00
Daily Labour Charge	4,47,540.00	5,96,709.00
Salary & Allowances with Bonus	3,35,30,174.00	3,04,06,252.00
	8,70,89,425.20	8,04,71,417.57

a) Salary and allowances including bonus.



	September-2023	June-2023
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.		
11.00 Administrative Expenses:		
Advertisement	14,110.00	92,250.00
Audit Fee	-	-
Vehicles Fuel Expenses	16,34,965.00	13,89,826.00
Conveyance	80,105.00	75,725.00
Depreciation	7,81,000.61	8,13,346.43
Electric Bill-H/O	2,03,289.00	2,03,289.00
Entertainment	2,43,238.00	2,00,399.00
Fooding Allowance Expenses-H/O	2,77,480.00	1,03,745.00
Gas Bill	4,620.00	4,620.00
Internet Bill	2,04,036.00	95,893.00
Group Insurance	1,52,430.00	1,08,738.00
Medical & Medicine Expenses	2,30,558.00	1,93,715.00
Office Expenses	3,95,927.00	2,08,418.00
Amortization Charges for Lease Finance under IFRS-16	4,64,421.63	6,64,497.35
Overtime	98,600.00	85,493.00
Postage and Courier Charge	2,430.00	1,500.00
Printing Expenses	1,46,335.00	1,15,155.00
Research and Development	3,00,000.00	39,800.00
Provident Funds (Companies Contribution)	2,07,671.00	2,04,037.00
Legal & Professional Fees	-	41,887.00
Registration Renewal Fees	3,09,830.00	1,46,418.00
Remuneration-Director (with bonus)	20,55,300.00	20,22,300.00
Repair & Maintenance H/O	1,09,500.00	9,500.00
AGM, Secretarial & Regulatory Expenses	3,60,000.00	1,59,994.00
Salary and allowances (with bonus)	88,74,472.00	88,18,333.00
Stationery Expenses	62,375.00	42,464.00
Subscription & Annual Membership Expenses	60,000.00	-
Telephone and Mobile Bill	1,16,472.00	1,28,985.00
Travelling Expenses-Overseas & Inland	5,64,978.00	3,06,283.00
Water Bill	16,800.00	16,800.00
Internal Employee Training & Development	90,000.00	59,993.00
	1,80,60,943.24	1,63,53,403.78
12.00 Marketing, Selling and Distribution Expenses :		
Goods Delivery Expenses (Own Vehicle)	43,59,094.10	25,49,763.00
Product Certification, Enlisted & Inclusion Expenses	3,50,000.00	3,80,296.00
Fooding & Office Expenses	2,42,595.00	1,60,845.00
Exhibition Expenses	6,73,847.00	1,99,950.00
Export Expenses	73,707.00	-
Electricity Bill for Unique Height Level-7	33,000.00	32,200.00
Gas & Water Bill	46,500.00	45,500.00
Loading / Unloading & Labour Charge	73,652.00	15,960.00
Salary and allowance (with bonus)	46,26,323.00	34,99,584.00
Sample Expenses	21,43,554.97	2,36,693.00
Promotional Expenses	21,50,000.00	-
Incentive Bonus	2,13,645.00	-
Provident Fund (Companies Contribution)	1,28,166.00	1,21,740.00
T.A & D.A to Marketing Officials	3,00,195.00	2,08,910.00
Telephone, Mobile & Internet Expenses	36,593.00	35,396.00
Tours and Travel	2,30,000.00	29,978.00
Internal Employee Training & Development	40,000.00	24,000.00
Bad Debt Expenses (Written off)	1,50,000.00	50,000.00
	1,58,70,872.07	75,90,815.00
13.00 Other Income		
Wastage Sales	-	-
Interest Income - Interest from Loan for JMI Vaccine	-	7,56,408.00
Bank Interest	-	-
Rental	8,22,000.00	8,22,000.00
Profit on Sale of Vehicle & Equipment	-	-
Cash Incentive from Export Sales	-	-
Others	-	-
	8,22,000.00	15,78,408.00
14.00 Foreign Exchange Unrealized Gain/Loss - Details		
Details are as under :		
Unrealized Gain for balance of export sales	-	-
Unrealized Loss ForEx for LC Liabilities (PAD & DEF L/C)	-	-
Total Other Comprehensive Income	-	-
15.00 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	-	-
16.00 Financial Expenses:		
Interest & Charges for Short Term Loan	12,71,872.00	18,30,570.00
Interest & Charges for Long Term Loan	74,785.00	95,922.00
Interest & Charges for Lease Finance under IFRS-16	95,076.87	1,22,088.14
Bank Charges and Commission	2,02,106.01	63,972.99
Realized Loss for Forex Transaction for import of materials	13,22,809.00	-



	September-2023	June-2023
Total Financial Expenses	29,66,648.88	21,12,553.13
17.00 Contribution to WPPF:	4,43,633.11	17,23,341.22

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.

18.00 Income Tax Charged for the year:

Details are as under :

Current Tax:

On Net Profit	19,96,349.01	73,99,893.71
On Other Income	1,23,300.00	3,55,141.80
Tax of U/s 82C	59,30,760.81	-
Tax on Turnover @ 0.60%	25,93,854.70	-
Current Tax provision is higher one of the above calculation	60,54,060.81	59,29,960.13
	60,54,060.81	1,36,84,995.64
Add: Deferred Tax Expenses / (Gain) - Note 8.02	4,28,046.25	12,80,906.50
Total Income Tax Charged for the year	64,82,107.06	1,49,65,902.14

18.01 For the reporting period income tax charges according to the relevant rules considering IAS-12, Income Tax Act-2023 and Income Tax assessment history of the company.

19.00 Earning Per Share (EPS):

(a) Earnings attributable to the Ordinary	23,90,555.23	1,95,00,922.36
(b) Weighted average number of Ordinary Shares outstanding	3,00,56,000	3,00,56,000
Earnings Per Share (EPS): [A/B]	0.08	0.65

19.01 As per the regulatory requirement of BSEC to maintain minimum paid-capital (i.e. Tk. 30 crore) of the Company in the Stock Market, the company has increased its paid-up capital in this period through issuing 36% bonus share for the year ended June 30, 2022. As such, number of shares has been increased by 79,56,000 shares and total number of shares stands 3,00,56,000 shares. To calculate all the ratios (i.e. EPS, NAVPS, NOCFPS etc) retrospective effect has been given for all the periods presented as per provision of relevant IAS.

19.02 During the reported period Net profit after Tax and Earning per Share (EPS) are decreased in comparison with previous period due to: i) appreciation of US Dollar against BDT, effect from war between Ukraine and Russia, increase of raw/packaging materials cost, utility cost and other related overhead. ii) We have charges of Income Tax as per relevant rules and tax assessment history of the Company.

20.00 Net Assets Value Per Share (NAVPS):

(a) Total Equity attributable to the Ordinary	2,59,83,02,163.35	2,76,53,75,507.57
(b) Weighted average number of Ordinary Shares outstanding	3,00,56,000	3,00,56,000
Net Assets Value Per Share (NAVPS): [A/B]	86.45	92.01

20.01 As per the regulatory requirement of BSEC to maintain minimum paid-capital (i.e. Tk. 30 crore) of the Company in the Stock Market, the company has increased its paid-up capital in this period through issuing 36% bonus share for the year ended June 30, 2022. As such, number of shares has been increased by 79,56,000 shares and total number of shares stands 3,00,56,000 shares. To calculate all the ratios (i.e. EPS, NAVPS, NOCFPS etc) retrospective effect has been given for all the periods presented as per provision of relevant IAS.

20.02 Low profit from operations as well as adjustment of advance income tax (as per audit report 2022-2023) resulted in a decline in NAV during the reported period.

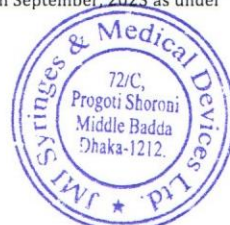
21.00 Related Party Transaction-Disclosures under IAS 24 "Related Party Disclosure"

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	Total Transaction for the period	Balance as on 30-09-2023	Balance as on 30-06-2023
A. Advance & Short Term Loan paid			
JMI Vaccine Ltd.	-	-	-
Total for Advance & Short Term	-	-	-
B. Supplier / Creditors (Payable)			
JMI Hospital Requisite Mfg. Ltd.	(12,24,12,153.00)	(9,00,57,517.56)	(5,41,86,627.18)
JMI CNG Dispensing Ltd.	(29,46,510.00)	(1,97,170.00)	(3,94,340.00)
JMI Industrial Gas Ltd.	(94,78,931.00)	(1,39,24,083.74)	(44,45,152.74)
JMI Printing & Packaging Ltd.	(3,83,25,520.00)	(2,87,31,992.92)	(44,87,903.92)
Nipro JMI Marketing Ltd.	(1,92,932.00)	(14,80,891.00)	(12,96,391.00)
Nipro JMI Pharma Ltd.	(21,176.00)	-	-
Advance Travel Plannar	(3,83,067.00)	(11,270.00)	-
Nipro JMI Company Ltd.	(77,599.00)	(1,49,681.00)	(72,082.00)
JMI Engineering Ltd.	(42,540.00)	1,50,526.00	1,93,066.00
Total for Supplier / Creditors	(17,38,80,428.00)	(13,44,02,080.22)	(6,46,89,430.84)
C. Sundry Debtors (Product Sales) (Receivable)			
JMI Hospital Requisite Mfg. Ltd.	11,68,604.33	12,85,184.21	34,40,569.23
JMI Group	-	95,686.00	97,686.00
Nipro JMI Medical Ltd.	18,03,57,597.92	6,03,56,582.95	5,43,07,184.03
Nipro JMI Pharma Ltd.	9,41,336.89	13,94,884.65	10,94,935.81
Nipro JMI Company Ltd.	1,12,034.40	1,12,034.40	-
Nipro Medical Pakistan	33,95,700.00	-	-
Total for Sundry Debtors (Prod	18,59,75,273.54	6,32,44,372.21	5,89,40,375.07
Grand Total	1,20,94,845.54	(7,11,57,708.01)	(57,49,055.77)

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

The amount of compensation paid to Key Management personal for the period ended 30th September, 2023 as under



	September-2023	June-2023
Short Term Employee Benefits	79,69,201.86	75,89,716.06
Post Employment Benefits	4,33,071.67	4,12,449.21
Other Long Term Benefits	-	-
Termination Benefits	-	-
Share-Based Payment	-	-
Total	84,02,273.53	80,02,165.26
23.00 Net Operating Cash Flow Per Share (NOCFPS):		
(a) Operating Cash flow attributable to	3,65,63,736.24	(6,92,37,513.33)
(b) Weighted average number of Ordinary Shares outstanding	3,00,56,000	3,00,56,000
Net Assets Value Per Share (NAVPS): [A/B]	1.22	(2.30)

23.01 As per the regulatory requirement of BSEC to maintain minimum paid-capital (i.e. Tk. 30 crore) of the Company in the Stock Market, the company has increased its paid-up capital in this period through issuing 36% bonus share for the year ended June 30, 2022. As such, number of shares has been increased by 79,56,000 shares and total number of shares stands 3,00,56,000 shares. To calculate all the ratios (i.e. EPS, NAVPS, NOCFPS etc) retrospective effect has been given for all the periods presented as per provision of relevant IAS.

23.02 During the reported Q1 period we had several payables against the purchase of raw materials, purchase of packaging materials and other expenses resulting in a positive operating cash flow compared to the previous period.

23.03 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	23,90,555.23	1,95,00,922.36
Less: Unrealized FX gain	-	-
Add: Def. Tax Exp	4,28,046.25	12,80,906.50
Add: Interest paid (excludes interest related to IFRS 16 lease fina	28,71,572.01	19,90,464.99
Add: Depreciation	1,81,01,117.80	1,85,87,550.77
Add/(Less): Inventory Balance	2,00,43,132.41	(11,18,05,443.52)
Add/(Less): Accounts Receivable	(6,81,87,319.57)	(6,15,27,455.48)
Add/(Less): Advances	(77,01,333.21)	6,88,27,934.45
Add/(Less): AIT Balance	(1,10,43,276.41)	(2,63,55,378.35)
Add/(Less): Accrued Expenses	-	-
Add/(Less): Accounts Payables including OCI impact	7,96,61,241.73	2,02,62,984.95
Net Operating Cash Flow	3,65,63,736.24	(6,92,37,513.33)
Weighted Average Shares Outstanding	3,00,56,000.00	3,00,56,000.00
Net Operating Cash flow per share	1.22	(2.30)

23.04 During the reported Q1 period we had several payables against the purchase of raw materials, purchase of packaging materials and other expenses resulting in a positive operating cash flow compared to the previous period.



JMI Syringes & Medical Devices Ltd.
Schedule of Property Plant & Equipments
As at September 30, 2023

1. Before Revaluation :

Particulars	Cost				Rate(%)	Depreciation				WDV as on 30-09-2023
	Opening as on 01-07-2023	Total Addition for the period	Sales/Adjustment / Transfer	Total as at 30-09-2023		Opening as on 01-07-2023	Total for the period	Sales/Adjustment	Total as at 30-09-2023	
Land and Land Development	15,71,72,931.00	-	-	15,71,72,931.00	0%	-	-	-	-	15,71,72,931.00
Machineries	1,03,62,18,460.20	77,020.00	-	1,03,62,95,480.20	7%	48,72,14,672.07	95,52,527.08	-	49,67,67,199.15	53,95,28,281.05
Factory Buildings	35,92,62,421.97	7,34,423.00	-	35,99,96,844.97	5%	11,38,31,134.36	30,55,294.00	-	11,68,86,428.36	24,31,10,416.61
Furniture and Fixtures-Factory	1,50,68,230.38	1,53,400.00	-	1,52,21,630.38	10%	76,75,984.29	1,83,270.38	-	78,59,254.67	73,62,375.71
Furniture and Fixtures-H.O	61,03,425.00	2,340.00	-	61,05,765.00	10%	34,85,819.15	64,915.83	-	35,50,734.98	25,55,030.02
Office Equipment H.O.	1,35,98,613.45	54,884.00	-	1,36,53,497.45	20%	1,02,93,263.53	1,62,528.33	-	1,04,55,791.86	31,97,705.59
Factory Equipment	5,64,78,057.04	10,62,019.01	-	5,75,40,076.05	20%	3,21,25,790.73	12,16,262.81	-	3,33,42,053.54	2,41,98,022.51
Office Decoration	1,61,33,914.00	-	-	1,61,33,914.00	10%	1,02,54,269.11	1,45,769.60	-	1,04,00,038.71	57,33,875.29
Deep Tubewel & Pump	23,66,018.00	97,850.00	-	24,63,868.00	15%	17,49,734.10	24,046.10	-	17,73,780.20	6,90,087.80
Air Cooler	58,59,010.00	-	-	58,59,010.00	20%	55,37,235.13	15,822.09	-	55,53,057.22	3,05,952.78
Power Station	89,43,829.00	-	-	89,43,829.00	15%	66,67,066.53	84,315.81	-	67,51,382.34	21,92,446.66
Telephone Installation	7,90,026.00	-	-	7,90,026.00	15%	6,86,079.28	3,849.48	-	6,89,928.76	1,00,097.24
Crockeries and Cutleries	8,50,257.00	1,680.00	-	8,51,937.00	20%	5,83,847.07	13,127.72	-	5,96,974.79	2,54,962.21
Vehicles	6,02,98,135.00	-	-	6,02,98,135.00	20%	4,44,57,085.88	7,78,924.92	-	4,52,36,010.80	1,50,62,124.20
Sub Total as at Sept 30, 2023	1,73,91,43,328.04	21,83,616.01	-	1,74,13,26,944.05		72,45,61,981.23	1,53,00,654.15	-	73,98,62,635.38	1,00,14,64,308.67

Annexure-1

2. Intangible Assets

Particulars	Cost				Rate(%)	Depreciation				WDV as on 30-09-2023
	Opening as on 01-07-2023	Addition for the year	Sales/Adjustment / Transfer	Total as at 30-09-2023		Opening as on 01-07-2023	Total for the period	Sales/Adjustment	Total as at 30-09-2023	
Software Development	24,05,229.00	-	-	24,05,229.00	0%	-	-	-	-	24,05,229.00
Sub Total as at Sept 30, 2023	24,05,229.00	-	-	24,05,229.00	0%	-	-	-	-	24,05,229.00

3. On Revalued Amount :

Particulars	Cost				Rate(%)	Depreciation				WDV as on 30-09-2023
	Opening as on 01-07-2023	Addition for the year	Sales/Adjustment / Transfer	Total as at 30-09-2023		Opening as on 01-07-2023	Total for the period	Sales/Adjustment	Total as at 30-09-2023	
Land and Land Development	20,63,82,069.00	-	-	20,63,82,069.00	-	-	-	-	-	20,63,82,069.00
Factory Buildings	34,57,01,254.00	-	-	34,57,01,254.00	5%	12,07,20,075.09	20,00,463.65	-	12,35,28,539.54	22,21,72,714.46
Sub Total as at Sept 30, 2023	55,20,83,323.00	-	-	55,20,83,323.00		12,07,20,075.09	20,00,463.65	-	12,35,28,539.54	42,85,54,783.46
Grand Total as at Sept 30, 2023	2,29,36,31,880.04	21,83,616.01	-	2,29,58,15,496.05		84,52,90,057.12	1,81,01,117.80	-	86,33,91,174.92	1,43,00,19,092.13

Particulars	July-23 to Sept-23	July-22 to Sept-22
Factory Overhead	1,73,20,117.20	1,77,74,204.34
Administrative Overhead	7,81,000.61	8,13,346.43
Total	1,81,01,117.80	1,85,87,550.77

