

JMI SYRINGES & MEDICAL DEVICES LTD.

7/A, SHANTIBAG, DHAKA



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

**FOR THE 1ST QUARTER ENDED ON
30TH SEPTEMBER-2017**



JMI Syringes & Medical Devices Ltd.
Statement of Financial Position (Un-Audited for Q1)
As at 30th September, 2017

Particulars	Notes	30th September, 2017 Amount in BDT	30th June, 2017 Amount in BDT
Assets			
Non Current Assets		1,18,80,63,242	1,18,26,92,376
Property, Plant & Equipment	4 (a)	1,18,80,63,242	1,18,26,92,376
Current Assets:		1,27,97,68,514	1,29,67,70,061
Inventories	5	43,25,13,438	45,36,76,472
Advance Deposit & Prepayments	6	28,00,71,172	18,18,15,696
Short Term Loan	7	5,01,96,556	13,16,03,298
Advance Income Tax	8	19,12,02,737	18,83,00,873
Accounts Receivable	9	28,91,97,415	29,40,29,329
Cash and Cash Equivalents	10	3,65,87,197	4,73,44,393
Total Assets		2,46,78,31,756	2,47,94,62,437
Particulars	Notes	30th September, 2017 Amount in BDT	30th June, 2017 Amount in BDT
Equity & Liabilities			
Equity		75,22,65,788	74,40,02,310
Share Capital	11	11,00,00,000	11,00,00,000
Tax Holiday Reserve	12	1,21,19,070	1,21,19,070
Revaluation Reserve	4 (d)	39,92,35,896	40,21,02,104
Retained Earnings		23,09,10,822	21,97,81,136
Non Current Liabilities		1,22,13,92,196	1,22,11,70,068
Long Term Loan (Non Current Maturity)	13	1,17,00,56,691	1,17,19,53,587
Deferred Tax Liability	15	5,13,35,505	4,92,16,481
Current Liabilities		49,41,73,772	51,42,90,059
Long Term Loan (Current Maturity)	14	2,98,99,387	1,21,07,000
Short Term Loan	16	38,34,56,985	37,51,73,265
Dividend Payable	17	29,41,662	30,92,256
Accrued Expenses Payable	18	42,05,774	32,54,707
Creditors and Other Payable	19	7,36,69,964	12,06,62,831
Total Equity & Liabilities		2,46,78,31,757	2,47,94,62,437
Net Assets Value Per Share (NAVPS)		68.39	67.64

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 2nd November, 2017 and signed for and on behalf of the Board:

Muhammad Tarek Hossain Khan
Chief Financial Officer &
Company Secretary

Md. Jaber Iqbal Pathan
Chairman

Md. Abdur Razzaq
Managing Director

Md. Abu Jafar Chowdhury
Director



JMI Syringes & Medical Devices Ltd.
Statement of Comprehensive Income (Un-Audited for Q1)
For the 1st Quarter ended on 30th September, 2017

Particulars	Notes	30th September-2017 BDT	30th September-2016 BDT
Revenue from Net Sales	20.00	29,90,42,356	24,51,36,539
Less: Cost of Goods Sold	21.00	20,43,81,863	16,73,08,732
Gross Profit		9,46,60,493	7,78,27,807
Less: Operating Expenses		3,99,59,742	2,95,56,652
Administrative Expenses	25.00	1,63,36,104	1,50,85,177
Mkt, Selling and Distribution Expenses	26.00	2,36,23,638	1,44,71,475
Operating Profit		5,47,00,751	4,82,71,155
Add: Other Income	27.00	9,81,397	13,42,173
		5,56,82,148	4,96,13,328
Less: Financial Expenses	28.00	4,06,58,770	3,51,98,592
Net Income before adjustment of WPPF		1,50,23,378	1,44,14,736
Less: Workers Profit Participation Fund	29.00	7,15,399	6,86,416
Net Profit before adjustment of Income Tax		1,43,07,979	1,37,28,320
Less: Income Tax Charged for the year	30.00	56,86,225	49,74,557
Net Profit After Tax		86,21,755	87,53,763
Other Comprehensive Income		-	-
Total Comprehensive Income for the period		86,21,755	87,53,763
Earnings Per Share (EPS)	31.00	0.78	0.80

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Muhammad Tarek Hossain Khan
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Company Secretary

Md. Jaber Iqbal Pathan
Chairman

Md. Abdur Razzaq
Managing Director

Md. Abu Jafar Chowdhury
Director



JMI Syringes & Medical Devices Ltd.
Statement of Changes in Equity (Un-Audited for Q1)
For the 1st Quarter ended on 30th September, 2017

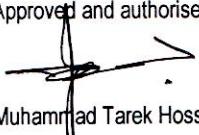
Particulars	Share Capital, Tk.	Tax Holiday Reserve, Tk.	Revaluation Surplus, Tk.	Retained Earnings, Tk.	Total Amount, Tk.
At the beginning of the period	11,00,00,000	1,21,19,070	40,21,02,104	21,97,81,136	74,40,02,310
Net Profit after Tax	-	-	-	86,21,755	86,21,755
Revaluation Reserve Adjustment	-	-	(28,66,207)	28,66,207	-
Tax on Revaluation Adjustment	-	-	-	(3,58,276)	(3,58,276)
At the end of the period	11,00,00,000	1,21,19,070	39,92,35,896	23,09,10,822	75,22,65,788

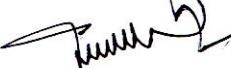
JMI Syringes & Medical Devices Ltd.
Statement of Changes in Equity (Un-Audited for Q1)
For the 1st Quarter ended on 30th September, 2016

Particulars	Share Capital, Tk.	Tax Holiday Reserve, Tk.	Revaluation Surplus, Tk.	Retained Earnings, Tk.	Total Amount, Tk.
At the beginning of the period	11,00,00,000	1,21,19,070	41,41,70,345	17,46,71,827	71,09,61,243
Net Profit after Tax	-	-	-	87,53,763	87,53,763
Divident for the year-2015 (Interim 25% Cash)	-	-	-	(2,75,00,000)	(2,75,00,000)
Revaluation Reserve Adjustment	-	-	(30,17,060)	30,17,060	-
Tax on Revaluation Adjustment	-	-	-	(3,77,133)	(3,77,133)
At the end of the period	11,00,00,000	1,21,19,070	41,11,53,285	15,85,65,517	69,18,37,873

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 2nd November, 2017 and signed for and on behalf of the Board:


Muhammad Tarek Hossain Khan
Chief Financial Officer &
Company Secretary


Md. Jabeen Iqbal Pathan
Chairman


Md. Abdur Razzaq
Managing Director


Md. Abu Jafar Chowdhury
Director



Date: 2nd November, 2017
Place: Dhaka.

JMI Syringes & Medical Devices Ltd.
Statement of Cash Flows (Un-Audited for Q1)
For the 1st Quarter ended on 30th September, 2017

Particulars	30th September-2017 BDT	30th September-2016 BDT
Cash Flow from Operating Activities		
Collection from Customers & Others	34,61,71,190	21,81,92,050
Payments to Suppliers and Others	(38,23,49,527)	(23,27,43,447)
Tax Paid	(68,27,340)	(42,96,680)
Net Cash Flow from Operating Activities	(4,30,05,677)	(1,88,48,077)
Cash Flow from Investing Activities		
Acquisition of Non-Current Assets	(1,86,86,542)	(67,86,768)
Disposal of Vehicle	-	9,80,000
Net Cash Flow from Investing Activities	(1,86,86,542)	(58,06,768)
Cash Flow from Financing Activities		
Long Term Loan Received	-	-
Long Term Loan Paid	(21,51,847)	(3,71,87,235)
Short Term Loan Received	17,74,83,983	5,03,18,376
Short Term Loan Paid	(16,92,00,265)	(5,21,05,740)
Sister Concern Loan Realized	9,12,03,481	-
Sister Concern Loan Paid	(97,96,739)	-
Dividend & Dividend Tax Paid	(1,50,594)	(2,69,53,418)
Interest & Bank Charges paid	(3,64,52,996)	(3,70,28,750)
Net Cash Flow from Financing Activities	5,09,35,023	(10,29,56,767)
Net Cash Surplus/(Deficit) for the period	(1,07,57,196)	(12,76,11,612)
Cash and Bank Balance at the Beginning of the period	4,73,44,393	18,60,61,130
Cash and Bank Balance at the End of the period	3,65,87,197	5,84,49,518
Net Operating Cash Flow Per Share (NOCFPS)	(3.91)	(1.71)

The Notes are an integral part of the Financial Statements.

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Muhammad Tarek Hossain Khan
Chief Financial Officer &
Company Secretary

Md. Jaber Iqbal Pathan
Chairman

Md. Abdur Razzaq
Managing Director

Md. Abu Jafar Chowdhury
Director



Date: 2nd November, 2017
Place: Dhaka.

JMI Syringes & Medical Devices Ltd.

7/A, Shantibag, Dhaka-1217

Notes to the Financial Statements (Un-Audited for Q1)

For the 1st Quarter ended on 30th September, 2017

	30-Sep-17	30-Jun-17
	Tk.	Tk.
4.00 (a) Property, Plant & Equipment:	1,18,80,63,242	1,18,26,92,376
The details of property, plant & equipment are shown in Annexure-1 The above balances are made up as follows :		
Opening Balance (At Cost)	1,64,44,56,411	1,51,24,59,919
Addition during the period	1,86,86,542	13,33,16,192
Sales / Transfer	-	(13,19,700)
Total Cost	1,66,31,42,953	1,64,44,56,411
Less: Accumulated Depreciation (Notes-4-b)	47,50,79,711	46,17,64,035
Carrying Value	Tk. 1,18,80,63,242	1,18,26,92,376
(b) Accumulated Depreciation		
Opening Balance	46,17,64,035	41,28,27,742
Add: Depreciation during the period (Notes-4-c)	1,33,15,676	4,98,49,091
Less: Adjustment (Sales / Transfer)	-	(9,12,798)
Closing Balance of Accumulated Depreciation	47,50,79,711	46,17,64,035
(c) Allocation of depreciation charge for the period has been made in the accounts as follows:		
Factory Overhead	1,23,03,185	4,61,13,913
Administrative Expenses	10,12,491	37,35,178
Tk. 1,33,15,676	4,98,49,091	
(d) Revaluation Reserve:	Tk. 39,92,35,897	40,21,02,104
The Company has revalued of their land and factory building by Axis Resources Ltd. and certified by Hoda Vasi Chowdhury & Co., Chartered Accountants as of 30th September, 2012, following " Current cost method". Such revaluation resulted into a revaluation surplus aggregating Tk. 35,04,06,455/. Again the company has revalued of their Land & Factory Building on the basis of 30th September, 2015 by M/S. Malek Siddiqui Wali, Chartered Accountants and revaluation surplus aggregating Tk. 9,98,01,289/= Current balance is arrived at as follows:		
Opening Balance	40,21,02,104	41,41,70,345
Add: Revaluation during the period	-	-
Less: Excess depreciation on revalued assets	(28,66,207)	(1,20,68,241)
Tk. 39,92,35,897	40,21,02,104	
5.00 Inventories :	Tk. 43,25,13,438	45,36,76,472
The above balances are made up as follows :		
A) Raw, Chemical and Packing Materials	18,35,72,438	15,28,42,121
Raw and Chemical materials	14,45,97,982	12,13,97,516
Packing Materials	3,89,74,456	3,14,44,605
B) Work-in-Process	2,39,02,512	3,43,95,093
C) Finished Goods	21,99,08,233	26,06,94,694
D) Generator Fuel, Stationery, Spare Parts & Others	51,30,255	57,44,564
Total of Inventory	Tk. 43,25,13,438	45,36,76,472
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.		
6.00 Advance, Deposits and Prepayments :	Tk. 28,00,71,172	18,18,15,696
The above balances are made up as follows :		
Security deposit to CPB Samity-2	30,06,227	30,06,227
Advance to Employee	1,45,193	23,89,295
Security Deposit for Office Rent & Depot Rent	30,49,655	30,49,655
Advance to ISN	3,000	3,000
Advance to Rankstel	4,000	4,000
Security deposit to CDBL	2,00,000	2,00,000
Security deposit to Sonali Bank	1,73,400	1,73,400
Advance to Md. Abdur Razzaq, Managing Director (Land)	7,59,18,566	19,58,406
Advance to Md. Jaber Iqbal Pathan, Chairman (Floor Space)	8,72,17,744	7,76,55,003
LC Margin & Others	74,33,908	59,62,500
Advance for Purchase of Tender Goods	2,22,23,542	2,18,01,464
Advance to Supplier	5,83,09,644	4,32,58,728
Bank Guarantee & Earnest Money Security	1,86,83,389	1,42,33,305
VAT Current Account	37,02,904	81,20,713
Total	Tk. 28,00,71,172	18,18,15,696
Maturity analysis for above amount as under:		
Adjustment within 1 year	27,36,34,890	17,53,79,414
Adjustment within after 1 year	64,36,282	64,36,282
Total	Tk. 28,00,71,172	18,18,15,696



7.00 Short Term Loan	Tk.	5,01,96,556	13,16,03,298
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The above balances are made up as follows :

- a) Nipro JMI Pharma Ltd.
- b) JMI Vaccine Ltd.
- c) JMI Hospital Requisit Mfg. Ltd. (Purchase of Goods)

Total

1,23,17,806	1,20,23,533
3,78,78,750	3,70,00,000
-	8,25,79,765
Tk. 5,01,96,556	13,16,03,298

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

	30-Sep-17	30-Jun-17
8.00 Advance Income Tax:	Tk. 19,12,02,737	18,83,00,873

The above balances are made up as follows :

Opening Balance	18,83,00,873	14,54,88,519
Addition during the period	68,27,340	5,79,15,379
AIT deducted against Sales	24,23,728	4,38,63,488
AIT deposit against Vehicle	76,000	1,58,500
AIT deposit against Bank Interest	-	20,643
AIT deducted against Import of Raw Materials	43,27,612	1,38,72,748
Balance after addition	19,51,28,213	20,34,03,898
Less: Income Tax Charged for the period	(35,67,200)	(1,20,85,965)
Less: Tax on Revaluation Surplus adjustment	(3,58,276)	(30,17,060)
Closing Balance	Tk. 19,12,02,737	18,83,00,873

9.00 Accounts Receivable :

The above balances are made up as follows :

Opening Balance	29,40,29,329	23,74,34,100
Add: Sales with VAT during the period	34,03,57,879	1,49,64,00,226
Balance after addition	63,43,87,208	1,73,38,34,326
Less Realisation / adjustment during the period	34,51,89,793	1,43,98,04,997
Closing Balance	Tk. 28,91,97,415	29,40,29,329

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

Receivable Aging:

Receivable amount within 30 Days	19,14,12,068	18,76,27,037
Receivable amount within 60 Days	7,33,86,713	8,24,04,968
Receivable amount within 90 Days	2,03,79,250	2,00,28,328
Receivable amount over 90 Days	40,19,384	39,68,996
Total Receivable Amount	Tk. 28,91,97,415	29,40,29,329

No foreign currency balance receivable at the period end.

	30-Sep-17	30-Jun-17
10.00 Cash & Cash Equivalents:	Tk. 3,65,87,197	4,73,44,393

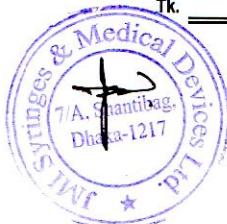
The above balances are made up as follows :

Cash at Bank	Tk. 99,59,195	3,46,24,734
Janata Bank, Corporate Branch, CD A/c-1010216	12,96,470	34,38,631
Jamuna Bank, F.Ex. Branch-CD A/c-210005144	1,04,283	1,04,283
Janata Bank, Corporate Branch, STD A/c- 004001122	7,583	7,583
Janata Bank, Corporate Branch, STD A/c- 004001592	53,043	4,09,788
Janata Bank, Corporate Branch, FC A/c-402000452	6,70,900	6,70,900
Janata Bank, Chaudhogram Branch, CD A/c- 001006817	(4,90,000)	60,98,780
Janata Bank, Corporate Branch, STD A/c- 004001119	7,583	7,583
Janata Bank, Corporate Branch, SD A/c-70104001 (LC / PAD)	1,75,245	1,41,75,856
AB Bank, IPO A/c-221252430	31,218	31,218
Pubali Bank Ltd. CD A/c-99798	5,403	5,403
Pubali Bank Ltd. STD A/c-2001221	645	2,32,876
Standard Bank Ltd. Motijheel Branch, CD A/c-00233012214	2,82,795	2,86,245
Dutch Bangla Bank CD A/c-10411024464	68,779	68,779
Dutch Bangla Bank STD A/c-1011205276	77,44,287	90,85,848
Islami Bank Chaudhogram Branch-A/c-1320	961	961
Cash in Hand	Tk. 2,66,28,002	1,27,19,659
Head Office	1,64,42,583	37,73,000
Factory Office	1,01,51,434	89,01,502
Depot Office	33,985	45,157
Closing Balance	Tk. 3,65,87,197	4,73,44,393

Foreign currency balance at the end of the period US \$ 8,386.25 equivalent BDT: 6,70,900/= in FC A/C of Janata Bank Ltd.



		30-Sep-17	30-Jun-17
	Tk.	11,00,00,000	11,00,00,000
11.00 SHARE CAPITAL :			
This represents :			
Authorized :			
10,00,00,000 Ordinary Shares of Tk.10/- each		1,00,00,00,000	1,00,00,00,000
Issued, Subscribed & Paid up Capital :			
1,10,00,000 Ordinary Shares of Tk.10/- each at par fully paid up in cash		11,00,00,000	11,00,00,000
(a) Composition of Shareholding:			
Sponsors		<u>Shares</u>	<u>Shares</u>
Bangladeshi		1,10,00,000	1,10,00,000
Foreigners		68,24,000	71,14,000
Public Shares		54,24,000	57,14,000
General Public		14,00,000	14,00,000
Institution		41,76,000	38,86,000
		31,35,400	25,79,200
		10,40,600	13,06,800
		30-Sep-17	30-Jun-17
12.00 Tax Holiday Reserve :	Tk.	1,21,19,070	1,21,19,070
This has been provided for as per provision of the Income Tax Ordinance 1984 which is arrived as follows:			
Opening Balance		1,21,19,070	1,21,19,070
Addition during the period		-	-
Closing Balance	Tk.	<u>1,21,19,070</u>	<u>1,21,19,070</u>
As per circular of NBR the tax holiday reserve has been made @40% on net profit earned by the Company up to 31-12-2006.			
13.00 Long Term Loan-Secured (Non Current Maturity)	Tk.	1,17,00,56,691	1,17,19,53,587
This represents long term loans from financial institutions are as follows:			
1. Janata Bank Ltd, Janata Bhaban Corporate Branch, Dhaka		1,03,61,77,273	1,04,45,00,475
2. One Bank Ltd, Motijheel Branch, Dhaka		12,98,81,003	12,33,25,225
3. Pubali Bank Ltd, BB Avenue Branch, Dhaka		39,98,415	41,27,887
Total	Tk.	<u>1,17,00,56,691</u>	<u>1,17,19,53,587</u>
14.00 Long Term Loan-Secured (Current Maturity)	Tk.	2,98,99,387	1,21,07,000
This represents current portion of long term secured loan from financial institutions which are repayable within next 12 months from July, 2016 and consists of the following:			
1. Janata Bank Ltd, Janata Bhaban Corporate Branch, Dhaka		1,64,39,000	1,21,07,000
2. One Bank Ltd, Motijheel Branch, Dhaka		1,25,85,703	-
3. Pubali Bank Ltd, BB Avenue Branch, Dhaka		8,74,684	-
Total	Tk.	<u>2,98,99,387</u>	<u>1,21,07,000</u>
a) Lender:		1. Janata Bank, Corporate Branch, Dhaka. 2. One Bank Ltd, Motijheel Branch, Dhaka 3. Pubali Bank Ltd, BB Avenue Branch, Dhaka	
b) Security:		1. Ist Charge on Project Land, Building ,Plant & Machinery of the Company and personal guarantee of all directors. 2. Mortgage/ Lien of Sponsor Director's Share & personal guarantee of all directors of the Company 3. Mortgage/ Lien of Sponsor Director's Share & personal guarantee of all directors of the Company	
c) Interest Rate:		1. 10% p.a. compounded half-yearly 2. 9.50% p.a. compounded quarterly & monthly 3. 9% p.a. compounded monthly	
15.00 Deferred Tax Liability	Tk.	5,13,35,505	4,92,16,481
Opening Balance		4,92,16,481	3,39,85,350
Addition during the year		21,19,024	1,52,31,131
Net Balance of Deferred Tax Liability	Tk.	<u>5,13,35,505</u>	<u>4,92,16,481</u>
16.00 Short Term Loan :	Tk.	38,34,56,985	37,51,73,265
The above balances are made up as follows :			
A. Janata Bank PAD L/C A/c		2,91,16,746	9,82,06,208
B. One Bank Ltd. CC Hypo A/c		35,43,40,239	27,69,67,057
Total	Tk.	<u>38,34,56,985</u>	<u>37,51,73,265</u>
Loan taken from One Bank Ltd. Motijheel Branch Dhaka 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. 9.50% P.A. Janata Bank interest rate was tk. 11% P.A.			
17.00 Dividend Payable:		30-Sep-17	30-Jun-17
This is arrived at as follows :	Tk.	29,41,662	30,92,256
Opening Balance		30,92,256	38,20,343
Addition for the period		-	3,85,00,000
Balance after addition		30,92,256	4,23,20,343
Less: Tax at Source Payable		-	49,31,751
Less: Payments during the year		1,50,594	3,42,96,336
Closing Balance	Tk.	<u>29,41,662</u>	<u>30,92,256</u>



18.00 Accrued Expenses Payable	Tk.	42,05,774	32,54,707
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This is arrived at as follows :
 Interest & Charges Payable for Long Term Loan
 Interest & Charges Payable for Short Term Loan A/c
 Interest payable for Creditors
 Audit Fees
Total

-	3,51,657
42,05,774	15,00,340
-	12,52,710
-	1,50,000
Tk. 42,05,774	32,54,707

19.00 Creditors and Other Payables :	Tk.	7,36,69,964	12,06,62,831
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This is arrived at as follows :
 Goods & Service
 Salary & Bonus Payable
 Wages & Bonus Payable
 Remuneration & Bonus Payable
 Electricity Bill Payable-Factory
 Electricity Bill Payable-H/O
 Telephone & Mobile Bill Payable
 Gas Bill Payable-H/O
 WASA Bill Payable-H/O
 Tax at Scource Payable
 VAT at Source Payable
 TA/DA Bill Payable-Mkt
 WPPF
 Others
Total

6,34,66,615	11,04,06,057
42,110	72,387
4,672	18,073
-	7,07,000
16,26,718	11,46,231
1,50,936	1,10,702
1,11,874	96,515
10,092	4,313
15,000	7,326
20,91,164	21,14,234
2,05,712	1,59,481
21,933	94,252
58,09,160	50,93,761
1,13,978	6,32,499
Tk. 7,36,69,964	12,06,62,831

	30-Sep-17	30-Sep-16
20.00 Revenue from Net Sales:	Tk. 29,90,42,356	24,51,36,539

The above balances are made up as follows :
 Local Sales (JMI Product) (Annexure-2)
 Export Sales (JMI Product) (Annexure-3)
 Vat Exempted Sales (JMI Product) (Annexure-3)
Total Net Sales Revenue:

27,54,36,814	20,25,69,854
16,37,675	1,19,95,160
2,19,67,867	3,05,71,525
Tk. 29,90,42,356	24,51,36,539

Total Export Sales U\$ 20,996/- for the period 30th Sept-2017 & US \$ 1,53,784/- for the period 30th Sept-2016.

21.00 Cost of Goods Sold :	Tk.	20,43,81,863	16,73,08,732
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This is made up as follows :
 Work-in-Process (Opening)
 Raw Materials Consumed (Note-22)
 Packing Materials Consumed (Note-23)
 Factory Overhead (Note-24)
Total Manufacturing Cost
 Work-in-Process (Closing)
Cost of Goods Manufactured
 Finished Goods (Opening)
Finished Goods available
 Cost of Physician Sample transferred to Sample Stock
 Finished Goods (Closing)

8,04,97,192	7,79,74,967
17,08,55,558	11,10,46,852
3,97,79,319	1,17,98,893
5,39,39,016	4,74,10,351
34,50,71,085	24,82,31,063
(2,39,02,512)	(8,04,97,192)
32,11,68,573	16,77,33,871
10,34,32,543	10,31,90,612
42,46,01,116	27,09,24,483
(3,11,020)	(1,83,208)
(21,99,08,233)	(10,34,32,543)
Tk. 20,43,81,863	16,73,08,732

22.00 Raw Materials Consumed	Tk.	17,08,55,558	11,10,46,852
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This is made up as follows :
 Opening Stock
 Purchase for the period
 Closing Stock

12,13,97,516	5,73,85,809
19,40,56,024	13,76,32,806
(14,45,97,982)	(8,39,71,763)
Tk. 17,08,55,558	11,10,46,852

23.00 Packing Materials Consumed	Tk.	3,97,79,319	1,17,98,893
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This is made up as follows :
 Opening Stock
 Purchase for the period
 Closing Stock

3,14,44,605	3,93,29,860
4,73,09,170	2,08,58,778
(3,89,74,456)	(4,83,89,745)

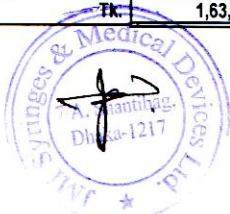
Tk. 3,97,79,319	1,17,98,893
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	30-Sep-17	30-Sep-16
24.00 Factory Overhead :	Tk.	Tk.
This consists as follows :		
Travelling & Conveyance	35,437	37,490
Fuel, Petrol, Light Diesel Etc	28,24,595	23,10,668
Depreciation	1,23,03,185	1,06,82,391
Factory Staff Uniform	19,760	2,18,798
Electricity Bill	51,84,087	61,51,955
Factory Expenses	17,79,405	14,98,131
Factory Employee Free Lunch & Entertainment	28,14,751	18,44,826
Freight Charge/ Carriage Inward	1,18,700	1,06,500
Worker Mess Rent	82,300	52,100
Insurance Premium	1,70,775	37,464
Internet Bill	17,701	41,625
Laboratory Consumable Stores	3,34,139	3,57,640
Stationery Expenses	64,215	15,232
Printing Expenses	1,03,950	62,088
Papers & Periodicals	1,030	780
Spare Parts	9,88,532	2,74,251
Medical expenses	95,741	1,07,330
Repairs & Maintenance	5,30,702	9,49,153
Telephone & Mobile Bill	59,174	43,602
Remuneration-Director with Bonus	7,20,000	5,50,800
Research and Development	3,68,602	3,71,757
Overtime Expenses	34,99,943	32,26,587
Daily Labour Charge	4,65,701	4,04,741
Salary & Allowances with Bonus	2,13,56,591	1,80,64,442
Total	Tk.	5,39,39,016
		4,74,10,351

a) Salary and allowances including bonus.
b) The value of stores, spares and other materials cost which are shown in actual consumed cost.
c) Factory expenses & maintenance cost which is included repairs & maintenance of office, premises, building and other infrastructures.

	30-Sep-17	30-Sep-16
25.00 Administrative Expenses:	Tk.	Tk.
This consists as follows :		
Advertisement	50,000	1,69,339
Vehicles Fuel Expenses	9,75,560	9,23,589
Conveyance	30,616	30,306
Depreciation	10,12,491	10,72,969
Electricity Bill	1,65,881	1,75,547
Entertainment	82,209	1,16,096
Fooding Expenses	1,95,400	2,45,892
Gas Bill	7,985	5,962
Internet Bill / Web Site Expenses	25,862	42,504
Group Insurance	1,97,709	-
Legal Expenses	1,48,008	4,05,238
Office Expenses	5,94,468	3,32,230
Office Rent	6,08,388	6,63,114
Overtime	51,448	41,279
Postage and Courier Charge	30,151	29,800
Printing Expenses	47,281	14,700
Product Development Expenses	2,12,500	1,00,000
Providend Funds (Companies Contribution)	11,16,589	2,82,363
Registration Renewal Fees	2,68,235	39,786
Remuneration-Director (with bonus)	21,06,000	20,34,000
Repair & Maintanence	30,500	25,854
AGM, Secreterial & Regulatory Expenses	4,84,645	4,57,026
Salary and allowances (with bonus)	70,89,862	68,03,404
Stationery Expenses	51,180	1,75,622
Subscription & Annual Membership Fees	50,000	15,000
Telephone and Mobile Bill	1,15,468	1,86,722
Travelling Expenses-Overseas & Inland	5,64,316	6,46,859
WASA Bill	23,352	49,976
Total	Tk.	1,63,36,104
		1,50,85,177



	30-Sep-17	30-Sep-16
	Tk.	Tk.

26.00 Marketing, Selling and Distribution Expenses : 2,36,23,638 1,44,71,475

This consists as follows :

Goods Delivery Expenses (Own Van)	38,30,632	27,42,231
Product Certification, Enlisted & Inclusion Expenses	8,70,010	3,34,795
Fooding & Office Expenses	6,13,022	2,31,797
Exhibition Expenses	2,07,309	2,69,572
Export Expenses	90,013	1,13,000
Gas & Water Bill	2,400	2,100
Loading / Unloading & Labour Charge	1,24,891	33,665
Depot Rent	6,20,190	1,05,000
Office Rent	3,97,206	-
Salary and allowance (with bonus)	84,63,977	77,80,137
Sample & Promotional Expenses	40,25,366	11,88,584
T.A & D.A to Marketing Officials	22,26,001	12,30,354
Telephone, Mobile & Internet Expenses	1,46,483	1,03,738
Tender Expenses	16,06,661	3,15,325
Tours and Travell	3,10,073	11,177
Training Expenses	89,404	10,000
Total	Tk. 2,36,23,638	1,44,71,475

27.00 Other Income: 9,81,397 13,42,173

This consists as follows :

Vehicle Rental	4,31,676	3,38,203
Profit on Sale of Vehicle & Eqipments	-	5,73,098
Interest from Sister Concern	5,49,721	4,30,872
Total	Tk. 9,81,397	13,42,173

28.00 Financial Expenses: 4,06,58,770 3,51,98,592

This consists as follows :

Interest for Project & Term Loan	3,06,36,824	2,64,18,084
Interest for Short Term Loan	93,32,742	12,05,272
Interest & Charges on Lease Loan	1,71,097	73,91,855
Bank Charges and Commission	5,18,107	1,83,381
Total Financial Expenses	Tk. 4,06,58,770	3,51,98,592

29.00 Contribution to WPPP:

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.

	30-Sep-17	30-Sep-16
	Tk.	Tk.

30.00 Income Tax Charged for the year: 56,86,225 49,74,557

Details are as under :

Current Tax:	35,67,200	32,20,063
On Net Profit	33,21,851	31,34,098
Tax on Profit on Sale of Vehicle & Equipment	-	85,965
On Other Income	2,45,349	-

	30-Sep-17	30-Sep-16
	Tk.	Tk.

Adjustment of Deferred Tax on temporary difference of Fixed Assets 21,19,024 17,54,494

Total Income Tax Charged for the year 56,86,225 49,74,557

31.00 Earning Per Share (EPS): 30-Sep-17 30-Sep-16

	30-Sep-17	30-Sep-16
	Tk.	Tk.

(a) Earnings attributable to the Ordinary Shareholders 86,21,755 87,53,763

(b) Weighted average number of Ordinary Shares outstanding during the period 1,10,00,000 1,10,00,000

	30-Sep-17	30-Sep-16
	Tk.	Tk.

0.78 0.80

Muhammad Tarek Hossain Khan
Chief Financial Officer &
Company Secretary

Place: Dhaka

Date: 2nd November, 2017

Md. Jaber Iqbal Pathan

Chairman

Md. Abu Jafar Chowdhury

Director

Md. Abdur Razzaq
Managing Director



JMI Syringes & Medical Devices Ltd.
Schedule of Property, Plant & Equipment
As at 30th September, 2017

1. Before Revaluation:

Annexure-01

Particulars	Cost			Depreciation				Written Down Value as on 30-09-2017	
	Opening Balance 01-07-2017	During the period		Total as at 30-09-2017	Rate %	Opening Balance 01-07-2017	During the period		
	Addition	Sales / Disposal					Charged	Sales / Disposal	
Land and Land Development	15,41,42,931	-	-	15,41,42,931	-	-	-	-	15,41,42,931
Machineries	68,64,14,152	1,40,05,648	-	70,04,19,800	7%	28,11,41,981	72,53,840	-	28,83,95,821
Factory Buildings	15,61,61,695	-	-	15,61,61,695	5%	6,33,40,989	11,60,259	-	6,45,01,247
Factory Building Work in Progress	2,18,83,165	18,20,559	-	2,37,03,724	0%	-	-	-	2,37,03,724
Staff Quarter Buildings on Progress	5,76,67,379	-	-	5,76,67,379	0%	-	-	-	5,76,67,379
Furniture and Fixture-Factory	90,53,082	-	-	90,53,082	10%	40,54,193	1,24,972	-	41,79,165
Furniture and Fixture-H/O	58,37,815	1,78,024	-	60,15,839	10%	22,26,804	93,130	-	23,19,934
Office Equipment-H/O	97,44,724	1,06,977	-	98,51,701	20%	60,50,967	1,85,768	-	62,36,734
Factory Equipment	1,60,36,087	4,39,233	-	1,64,75,320	20%	95,31,896	3,29,264	-	98,61,160
Office Decoration-H/O	1,38,72,529	16,95,666	-	1,55,68,195	10%	59,20,764	2,11,447	-	61,32,212
Deep Tubewell & Pump	15,99,090	-	-	15,99,090	15%	11,07,483	18,435	-	11,25,918
Air Cooler	58,59,010	-	-	58,59,010	20%	47,07,060	57,597	-	47,64,658
Power Station	58,67,445	4,34,100	-	63,01,545	15%	50,92,588	36,021	-	51,28,609
Telephone Installation	7,61,815	-	-	7,61,815	15%	5,49,564	7,959	-	5,57,523
Crockeries and Cutleries	5,16,600	6,335	-	5,22,935	20%	2,21,597	14,845	-	2,36,441
Vehicles	4,88,31,144	-	-	4,88,31,144	20%	2,97,12,507	9,55,932	-	3,06,68,439
Sub Total	1,19,42,48,666	1,86,86,542	-	1,21,29,35,208		41,36,58,393	1,04,49,469	-	42,41,07,862
									78,88,27,345

2. On Revalued Amount

Particulars	Cost			Depreciation				Written Down Value as on 30-09-2017	
	Opening Balance 01-07-2017	During the period		Total as at 30-09-2017	Rate %	Opening Balance 01-07-2017	During the period		
	Addition	Sales / Disposal					Charged	Sales / Disposal	
Land and Land Development	17,28,05,519	-	-	17,28,05,519	-	-	-	-	17,28,05,519
Factory Buildings	27,74,02,226	-	-	27,74,02,226	5%	4,81,05,642	28,66,207	-	5,09,71,849
Sub Total	45,02,07,745	-	-	45,02,07,745		4,81,05,642	28,66,207	-	5,09,71,849
Total	1,64,44,56,411	1,86,86,542	-	1,66,31,42,953		46,17,64,035	1,33,15,676	-	47,50,79,711
									1,18,80,63,240

Depreciation Charged to

Particulars	30-Sep-17	30-Sep-16
Factory Overhead	1,23,03,185	1,06,82,391
Administrative Overhead	10,12,491	10,72,969
Total	1,33,15,676	1,17,55,360



JMI Syringes & Medical Devices Ltd.
Sales Statement for the period from 1st July-2017 to 30th September-2017

B) Export Sales

Annexure-03

SL No.	Name of Products	Unit	Qty	Rate BDT	Rate U\$	Value BDT	Value U\$	VAT	Total Value BDT
1	3 CC DS	Pcs	1,79,500	4.25	0.0544872	7,62,875.00	9,780.45	-	7,62,875.00
2	5 CC DS	Pcs	1,06,200	4.60	0.0589744	4,88,520.00	6,263.08	-	4,88,520.00
3	Needle	Pcs	2,14,600	1.80	0.0230769	3,86,280.00	4,952.31	-	3,86,280.00
Total			5,00,300			16,37,675.00	20,995.83	-	16,37,675.00

C) VAT Exempted Sales

SL No.	Name of Products	Unit	Qty	Rate BDT	Rate U\$	Value BDT	Value U\$	VAT	Total Value BDT
1	Insulin Syringe-U-40	Pcs	51,600	6.97	0.0893590	3,59,652.00	4,610.92	-	3,59,652.00
2	Insulin Syringe-U-100	Pcs	1,35,600	6.97	0.0893590	9,45,132.00	12,117.08	-	9,45,132.00
3	IV Cannula	Pcs	18,07,050	11.34	0.1453846	2,04,91,947.00	2,62,717.27	-	2,04,91,947.00
4	Needle	Pcs	20,000	1.75	0.0224359	35,000.00	448.72	-	35,000.00
5	Suction Catheter	Pcs	10,400	13.09	0.1678205	1,36,136.00	1,745.33	-	1,36,136.00
Total			20,24,650			2,19,67,867.00	2,81,639.32	-	2,19,67,867.00
Grand Total (A+B+C+D)			5,64,22,440			29,90,42,356.39	3,02,635.15	4,13,15,522.16	34,03,57,878.55

