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**JMI SYRINGES & MEDICAL DEVICES LTD.**

**7/A, SHANTIBAG, DHAKA**



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

**FOR THE 1ST QUARTER ENDED ON  
30TH SEPTEMBER-2018**



**JMI Syringes & Medical Devices Ltd.**  
**Statement of Financial Position (Un-Audited for Q1)**  
**As at 30th September, 2018**

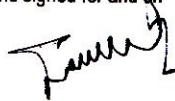
		<u>30th Sept-2018</u>	<u>30th June-2018</u>
	<u>Notes</u>	<u>Taka</u>	<u>Taka</u>
<b>Assets</b>			
<b>Non Current Assets</b>			
Property, Plant & Equipment	4 (a)	1,09,46,45,448	1,10,39,83,892
Factory Building Work in Progress	4 (e)	9,94,78,984	9,79,62,811
		<b>1,19,41,24,432</b>	<b>1,20,19,46,703</b>
<b>Current Assets</b>			
Inventories	5	49,58,25,851	49,21,73,544
Advance Deposit & Prepayments	6	32,72,65,724	31,76,11,684
Short Term Loan	7	18,69,93,946	18,91,28,550
Advance Income Tax	8	23,66,36,769	23,50,33,365
Accounts Receivable	9	36,63,33,545	33,54,83,923
Cash and Cash Equivalents	10	3,20,81,555	1,04,56,977
		<b>1,64,51,37,390</b>	<b>1,57,98,88,043</b>
<b>Total Assets</b>		<b>2,83,92,61,822</b>	<b>2,78,18,34,746</b>
<b>Equity &amp; Liabilities</b>			
<b>Equity</b>			
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)	38,79,14,378	39,06,37,275
Retained Earnings		28,43,61,548	27,12,35,608
		<b>79,43,94,996</b>	<b>78,39,91,953</b>
<b>Non Current Liabilities</b>			
Long Term Loan (Non Current Maturity)	13	1,09,95,34,570	1,12,83,81,265
Deferred Tax Liability	15	6,80,21,426	6,43,85,370
		<b>1,16,75,55,996</b>	<b>1,19,27,66,635</b>
<b>Current Liabilities</b>			
Long Term Loan (Current Maturity)	14	7,00,21,141	6,23,98,429
Short Term Loan	16	64,16,80,039	60,66,01,074
Dividend Payable	17	28,29,552	28,32,252
Accrued Expenses Payable	18	1,89,33,767	1,84,41,181
Creditors and Other Payable	19	14,38,46,331	11,48,03,223
		<b>87,73,10,830</b>	<b>80,50,76,159</b>
<b>Total Equity &amp; Liabilities</b>		<b>2,83,92,61,822</b>	<b>2,78,18,34,746</b>
<b>Net Assets Value Per Share (NAVPS)</b>		<b>72.22</b>	<b>71.27</b>

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 10th November, 2018 and signed for and on behalf of the Board:

  
Muhammad Tarek Hossain Khan  
Company Secretary

  
Ranjit Chakrabarty  
Chief Financial Officer

  
Md. Jaber Iqbal Pathan  
Chairman

Date: 10th November, 2018

Place: Dhaka

  
Md. Abu Jafar Chowdhury  
Director

  
Md. Abdur Razzaq  
Managing Director

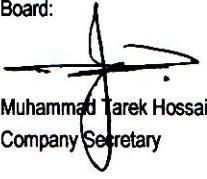


**JMI Syringes & Medical Devices Ltd.**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**(Un-Audited for Q1)**  
**For the 1st Quarter ended on 30th September, 2018**

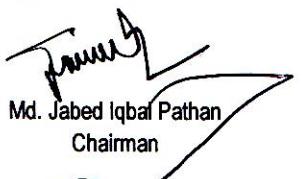
	<u>Notes</u>	<u>30th September-2018</u>	<u>30th September-2017</u>
		Taka	Taka
<b>Revenue from Net Sales</b>	20.00	34,55,27,394	29,90,42,356
Less: Cost of Goods Sold	21.00	23,76,72,657	20,43,81,863
<b>Gross Profit</b>		<b>10,78,54,736</b>	<b>9,46,60,493</b>
<b>Less: Operating Expenses</b>		<b>4,50,40,433</b>	<b>3,99,59,742</b>
Administrative Expenses	25.00	1,83,61,572	1,63,36,104
Mkt, Selling and Distribution Expenses	26.00	2,66,78,861	2,36,23,638
<b>Operating Profit</b>		<b>6,28,14,303</b>	<b>5,47,00,751</b>
Add: Other Income	27.00	4,25,460	9,81,397
		6,32,39,763	5,56,82,148
Less: Financial Expenses	28.00	4,40,79,917	4,06,58,770
<b>Net Income before adjustment of WPPF</b>		<b>1,91,59,846</b>	<b>1,50,23,378</b>
Less: Workers Profit Participation Fund	29.00	9,12,374	7,15,399
<b>Net Profit before adjustment of Income Tax</b>		<b>1,82,47,473</b>	<b>1,43,07,979</b>
Less: Income Tax Charged for the year	30.00	72,48,796	56,86,224
<b>Net Profit After Tax</b>		<b>1,09,98,676</b>	<b>86,21,755</b>
<b>Other Comprehensive Income</b>		-	-
<b>Total Comprehensive Income for the period</b>		<b>1,09,98,676</b>	<b>86,21,755</b>
<b>Earnings Per Share (EPS)</b>	31.00	<b>1.00</b>	<b>0.78</b>

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 10th November, 2018 and signed for and on behalf of the Board:

  
Muhammad Tarek Hossain Khan  
Company Secretary

  
Ranjit Chakrabarty  
Chief Financial Officer

  
Md. Jaber Iqbal Pathan  
Chairman

Date: 10th November, 2018  
Place: Dhaka.

  
Md. Abu Jafar Chowdhury  
Director

  
Md. Abdur Razzaq  
Managing Director



**JMI Syringes & Medical Devices Ltd.**  
**Statement of Changes in Equity (Un-Audited for Q1)**  
**For the 1st Quarter ended on 30th September, 2018**

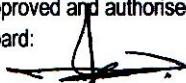
Particulars	Share Capital, Tk.	Tax Holiday Reserve, Tk.	Revaluation Surplus, Tk.	Retained Earnings, Tk.	Total Amount, Tk.
At the beginning of the period	11,00,00,000	1,21,19,070	39,06,37,275	27,12,35,608	78,39,91,953
Net Profit after Tax	-	-	-	1,09,98,676	1,09,98,676
Revaluation Reserve Adjustment	-	-	(27,22,897)	27,22,897	-
Tax on Revaluation Adjustment	-	-	-	(5,95,634)	(5,95,634)
<b>At the end of the period</b>	<b>11,00,00,000</b>	<b>1,21,19,070</b>	<b>38,79,14,378</b>	<b>28,43,61,548</b>	<b>79,43,94,996</b>

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

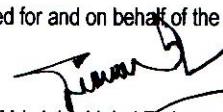
Particulars	Share Capital, Tk.	Tax Holiday Reserve, Tk.	Revaluation Surplus, Tk.	Retained Earnings, Tk.	Total Amount, Tk.
At the beginning of the period	11,00,00,000	1,21,19,070	40,21,02,104	21,97,81,136	74,40,02,310
Net Profit after Tax	-	-	-	86,21,755	86,21,755
Revaluation Reserve Adjustment	-	-	(28,66,207)	28,66,207	-
Tax on Revaluation Adjustment	-	-	-	(3,58,276)	(3,58,276)
<b>At the end of the period</b>	<b>11,00,00,000</b>	<b>1,21,19,070</b>	<b>39,92,35,897</b>	<b>23,09,10,822</b>	<b>75,22,65,789</b>

The Notes are an integral part of the Financial Statements.

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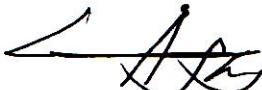
  
Muhammad Tarek Hossain Khan  
Company Secretary

  
Ranjit Chakrabarty  
Chief Financial Officer

  
Md. Jabed Iqbal Pathan  
Chairman

Date: 10th November, 2018

Place: Dhaka

  
Md. Abu Jafar Chowdhury  
Director

  
Md. Abdur Razzaq  
Managing Director



**JMI Syringes & Medical Devices Ltd.**  
**Statement of Cash Flows (Un-Audited for Q1)**  
**For the 1st Quarter ended 30th September, 2018**

	<u>30th September-2018</u>	<u>30th September-2017</u>
	<u>Taka</u>	<u>Taka</u>
<b>A. Cash flows from operating activities</b>		
Collection from Customers & Others	35,65,29,718	34,61,71,190
Payments to Suppliers and Others	(29,57,40,857)	(38,23,49,527)
Tax Paid	(58,11,778)	(68,27,340)
<b>Net cash generated from operating activities</b>	<b>5,49,77,083</b>	<b>(4,30,05,677)</b>
<b>B. Cash flows from investing activities</b>		
Acquisition of Non-Current Assets	(57,52,060)	(1,86,86,542)
Disposal of Vehicle	-	-
<b>Net cash used in investing activities</b>	<b>(57,52,060)</b>	<b>(1,86,86,542)</b>
<b>C. Cash flows from financing activities</b>		
Long Term Loan Received	-	(21,51,847)
Long Term Loan Paid	(2,12,23,983)	26,86,87,464
Short Term Loan Received	14,99,10,204	(17,89,97,004)
Short Term Loan Paid	(11,26,96,635)	(1,50,594)
Dividend & Dividend Tax Paid	(2,700)	(3,64,52,996)
Interest & Bank Charges paid	(4,35,87,331)	5,09,35,023
<b>Net cash (used in) / from financing activities</b>	<b>(2,76,00,445)</b>	
<b>D. Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>2,16,24,578</b>	<b>(1,07,57,196)</b>
<b>E. Opening cash and cash equivalents</b>	<b>1,04,56,977</b>	<b>4,73,44,393</b>
<b>F. Closing cash and cash equivalents (D+E)</b>	<b>3,20,81,555</b>	<b>3,65,87,197</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>5.00</b>	<b>(3.91)</b>

The Notes are an integral part of the Financial Statements.

Approved and authorised for issue by the Board of Directors on 10th November, 2018 and signed for and on behalf of the Board:

  
Muhammad Tarek Hossain Khan  
Company Secretary

  
Ranjit Chakraborty  
Chief Financial Officer

  
Md. Jaber Iqbal Pathan  
Chairman

Date: 10th November, 2018

Place: Dhaka.

  
Md. Abu Jafar Chowdhury  
Director

  
Md. Abdur Razzaq  
Managing Director



# 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, 2018

	30-09-2018-Taka	30-06-2018-Taka
<b>4.00 (a) Property, Plant &amp; Equipment:</b>	<b>1,09,46,45,448</b>	<b>1,10,39,83,892</b>
The details of property, plant & equipment are shown in Annexure-1		
The above balances are made up as follows :		
Opening Balance (At Cost)	1,62,00,95,638	1,56,49,05,867
Addition during the year	42,35,887	5,74,62,763
Sales / Transfer	-	(22,72,992)
<b>Total Cost</b>	<b>1,62,43,31,525</b>	<b>1,62,00,95,638</b>
Less: Accumulated Depreciation (Notes-4-b)	52,96,86,077	51,61,11,746
<b>Carrying Value</b>	<b>1,09,46,45,448</b>	<b>1,10,39,83,892</b>
<b>(b) Accumulated Depreciation</b>		
Opening Balance	51,61,11,746	46,17,64,036
Add: Depreciation during the period (Notes-4-c)	1,35,74,331	5,54,84,206
Less: Adjustment (Sales / Transfer)	-	(11,36,496)
<b>Closing Balance of Accumulated Depreciation</b>	<b>52,96,86,077</b>	<b>51,61,11,746</b>
<b>(c) Allocation of depreciation charge for the period has been made in the accounts as follows:</b>		
Factory Overhead	1,23,27,651	5,08,61,039
Administrative Expenses	12,46,680	46,23,167
	<b>1,35,74,331</b>	<b>5,54,84,206</b>
<b>(d) Revaluation Reserve:</b>	<b>38,79,14,378</b>	<b>39,06,37,275</b>
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	39,06,37,275	40,21,02,104
Add: Revaluation during the period	-	-
Less: Excess depreciation on revalued assets	(27,22,897)	(1,14,64,829)
	<b>38,79,14,378</b>	<b>39,06,37,275</b>
<b>(e) Factory Building &amp; Staff Quarter Building Work in Progress :</b>	<b>9,94,78,984</b>	<b>9,79,62,811</b>
The above balances are made up as follows :		
Opening Balance (At Cost)	9,79,62,811	7,95,50,544
Addition during the period	15,16,173	1,84,12,267
<b>Total as at 30th September, 2018</b>	<b>9,94,78,984</b>	<b>9,79,62,811</b>
<b>5.00 Inventories :</b>	<b>49,58,25,851</b>	<b>49,21,73,544</b>
The above balances are made up as follows :		
A) Raw, Chemical and Packing Materials	19,52,46,078	16,44,64,468
Raw and Chemical materials	14,92,86,163	12,15,59,787
Packing Materials	4,59,59,915	4,29,04,681
B) Work-in-Process	6,77,47,663	8,35,83,527
C) Finished Goods	22,53,49,308	23,11,23,842
D) Generator Fuel, Stationery, Spare Parts & Others	74,82,802	1,30,01,707
<b>Total of Inventory</b>	<b>49,58,25,851</b>	<b>49,21,73,544</b>
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.		
<b>6.00 Advance, Deposits and Prepayments :</b>	<b>32,72,65,724</b>	<b>31,76,11,684</b>
The above balances are made up as follows :		
Security deposit to CPB Samity-2	30,06,227	30,06,227
Advance to Employee	(24,67,135)	(23,03,284)
Security Deposit for Office Rent & Depot Rent	30,46,130	30,46,130
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 (Purchase of Land)	9,89,44,969	9,49,26,843



Advance to Md. Jabeed Iqbal Pathan, Chairman (Purchase of Floor Space)	3,10,00,607	2,80,51,080
LC Margin & Others	1,06,92,911	85,46,252
Advance to Supplier	5,33,95,016	5,20,01,507
Advance for Goods	9,69,02,852	10,56,46,087
Bank Guarantee & Earnest Money Security	2,84,29,846	2,04,12,521
VAT Current Account	39,33,901	38,97,921
<b>Total</b>	<b>32,72,65,724</b>	<b>31,76,11,684</b>

**Maturity analysis for above amount as under:**

Adjustment within 1 year	32,08,32,967	31,11,78,927
Adjustment within after 1 year	64,32,757	64,32,757
<b>Total</b>	<b>32,72,65,724</b>	<b>31,76,11,684</b>

**7.00 Short Term Loan**

The above balances are made up as follows :

a) Nipro JMI Pharma Ltd.	1,31,15,738	1,26,89,480
b) JMI Vaccine Ltd.	24,58,02,585	23,78,14,068
c) JMI Builders & Construction Ltd. (Developer Consultants)	5,73,43,509	3,77,82,198
d) Mazzak Inter Trade Ltd.	7,00,00,000	7,00,00,000
e) JMI Industrial Gas Ltd. (Purchase of Goods)	85,41,627	1,13,61,834
f) JMI Marketing Ltd.	(20,78,09,513)	(18,05,19,030)
<b>Total</b>	<b>18,69,93,946</b>	<b>18,91,28,550</b>

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

**8.00 Advance Income Tax:**

The above balances are made up as follows :

Opening Balance	23,50,33,365	18,83,00,873
<b>Addition during the period</b>	<b>58,11,778</b>	<b>6,28,63,897</b>
AIT deducted against Sales	8,81,810	5,03,45,272
AIT deposit against Vehicle	45,000	2,56,000
AIT deposit against Bank Interest	-	14,548
AIT deducted against Import of Raw Materials	48,84,968	1,22,48,077
<b>Balance after addition</b>	<b>24,08,45,143</b>	<b>25,11,64,770</b>
Less: Income Tax Charged for the year	(36,12,740)	(1,36,23,474)
Less: Tax on Revaluation Surplus adjustment	(5,95,634)	(25,07,931)
<b>Closing Balance</b>	<b>23,66,36,769</b>	<b>23,50,33,365</b>

**9.00 Accounts Receivable :**

The above balances are made up as follows :

Opening Balance	33,54,83,923	29,40,29,329
Add: Sales with VAT during the period	38,69,53,880	1,57,89,58,725
Balance after addition	72,24,37,803	1,87,29,88,054
Less Realisation / adjustment during the period	35,61,04,258	1,53,75,04,131
<b>Closing Balance</b>	<b>36,63,33,545</b>	<b>33,54,83,923</b>

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

**Receivable Aging:**

Receivable amount within 30 Days	26,35,35,198	23,30,69,076
Receivable amount within 60 Days	7,99,19,044	7,96,69,044
Receivable amount within 90 Days	1,89,26,807	1,88,26,807
Receivable amount over 90 Days	39,52,496	39,18,996
<b>Total Receivable Amount</b>	<b>36,63,33,545</b>	<b>33,54,83,923</b>

No foreign currency balance receivable at the year end.

**10.00 Cash & Cash Equivalents:**

The above balances are made up as follows :

<b>Cash at Bank</b>	<b>41,81,581</b>	<b>21,68,435</b>
Janata Bank, Corporate Branch, CD A/c-1010216	83,063	2,857
Jamuna Bank, F.Ex. Branch-CD A/c-210005144	1,04,283	1,04,283
Janata Bank, Corporate Branch, STD A/c- 004001122	6,656	6,656
Janata Bank, Corporate Branch, STD A/c- 004001592	34,212	15,256
Janata Bank, Corporate Branch, FC A/c-402000452	6,70,735	6,70,735
Janata Bank, Chaudhram Branch, CD A/c- 001006817	65,073	50,418
Janata Bank, Corporate Branch, STD A/c- 004001119	6,656	6,656
Janata Bank, Corporate Branch, SD A/c-70104001 (LC / PAD)	245	245
AB Bank, IPO A/c-221252430	31,218	31,218
Pubali Bank Ltd. BB Avenue Branch, STD A/c-2001221	17,76,605	23,213



Pubali Bank Ltd. Chawddagram Branch, STD A/c-2000116	2,974	-
Standard Bank Ltd. Motijheel Branch, CD A/c-00233012214	8,56,725	2,80,882
Dutch Bangla Bank CD A/c-10411024464	71,458	71,458
Dutch Bangla Bank STD A/c-1011205276	4,47,270	8,80,150
Islami Bank Chaudhogram Branch-A/c-1320	24,408	24,408
<b>Cash in Hand</b>	<b>2,78,99,974</b>	<b>82,88,542</b>
Head Office	2,50,77,567	57,41,562
Factory Office	27,57,009	24,81,582
Depot Office	65,398	65,398
<b>Closing Balance</b>	<b>3,20,81,555</b>	<b>1,04,56,977</b>

There was no transaction with foreign currency accounts and balance was same as last year BDT: 6,70,735/. In this connection there was no effect of foreign exchange rate changes on cash and cash equivalents at the end of the year.

	30-09-2018-Taka	30-06-2018-Taka
<b>11.00 SHARE CAPITAL :</b>	<b>11,00,00,000</b>	<b>11,00,00,000</b>

This represents :

**Authorized :**

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

1,00,00,00,000

1,00,00,00,000

**Issued, Subscribed & Paid up Capital :**

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

11,00,00,000

11,00,00,000

**(a) Composition of Shareholding:**

	Shares	Shares
<b>Sponsors</b>	<b>1,10,00,000</b>	<b>1,10,00,000</b>
Bangladeshi	67,24,000	67,24,000
Foreigners	54,24,000	54,24,000
<b>Public Shares</b>	<b>42,76,000</b>	<b>42,76,000</b>
General Public	29,79,000	31,25,100
Institution	12,97,000	11,50,900

<b>12.00 Tax Holiday Reserve :</b>	<b>1,21,19,070</b>	<b>1,21,19,070</b>
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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
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Addition during the period

<b>Closing Balance</b>	<b>1,21,19,070</b>	<b>1,21,19,070</b>
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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.

<b>13.00 Long Term Loan-Secured (Non Current Maturity)</b>	<b>1,09,95,34,570</b>	<b>1,12,83,81,265</b>
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This represents long term loans from financial institutions are as follows:

1 Janata Bank Ltd, JBCB, Dhaka (Payment within 5 years)	67,62,40,480	56,96,54,905
Janata Bank Ltd, JBCB, Dhaka (Payment after 5 years)	32,15,54,360	44,66,01,956
2 One Bank Ltd, Motijheel, Dhaka (Payment within 5 years)	9,01,24,853	9,97,59,564
One Bank Ltd, Motijheel, Dhaka (Payment after 5 years)	-	-
3 Pubali Bank Ltd, BB Avenue, Dhaka (Payment within 5 years)	1,16,14,877	1,23,64,840
Pubali Bank Ltd, BB Avenue, Dhaka (Payment after 5 years)	-	-
<b>Total</b>	<b>1,09,95,34,570</b>	<b>1,12,83,81,265</b>

<b>14.00 Long Term Loan-Secured (Current Maturity)</b>	<b>7,00,21,141</b>	<b>6,23,98,429</b>
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This represents current portion of long term secured loan from financial institutions which are repayable within next 12 months from July, 2018 and consists of the following:

1. Janata Bank Ltd, Janata Bhaban Corporate Branch, Dhaka	3,90,51,000	3,21,66,000
2. One Bank Ltd, Motijheel Branch, Dhaka	2,78,98,435	2,72,31,940
3. Pubali Bank Ltd, BB Avenue Branch, Dhaka	30,71,706	30,00,489
<b>Total</b>	<b>7,00,21,141</b>	<b>6,23,98,429</b>

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. 1st Charge on Project Land, Building and Plant and Machinery of the Company and personal guarantee of all directors.

2. Mortgage/ Lien of Sponsor Director's Share & personal guarantee of all directors of the Company

3. Mortgage/ Lien of Sponsor Director's Share & personal guarantee of all directors of the Company

c) Interest Rate: 1. 9% p.a. compounded half-yearly

2. 13% p.a. compounded monthly



3. 10.50% p.a. compounded quarterly

<b>15.00 Deferred Tax Liability</b>	<b>6,80,21,426</b>	<b>6,43,85,370</b>
Opening Balance	6,43,85,370	4,92,16,481
Addition during the year	36,36,056	1,51,68,889
<b>Net Balance of Deferred Tax Liability</b>	<b>6,80,21,426</b>	<b>6,43,85,370</b>

<b>16.00 Short Term Loan :</b>	<b>64,16,80,039</b>	<b>60,66,01,074</b>
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The above balances are made up as follows :

A. Pubali Bank PAD L/C A/c	8,98,93,098	5,29,86,508
B. Janata Bank PAD L/C A/c	17,94,916	36,14,566
C. One Bank Ltd. CC Hypo A/c	54,99,92,025	55,00,00,000
<b>Total</b>	<b>64,16,80,039</b>	<b>60,66,01,074</b>

The above loan was taken from One Bank Ltd. Motijheel Br. & Pubali Bank Ltd, BB Avenue Br. 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.

<b>17.00 Dividend Payable:</b>	<b>28,29,552</b>	<b>28,32,252</b>
This is arrived at as follows :		
Opening Balance	28,32,252	30,92,256
Addition for the period	-	3,30,00,000
Balance after addition	28,32,252	3,60,92,256
Less: Tax at Source Payable	-	47,47,271
Less: Payments during the year	2,700	2,85,12,733
<b>Closing Balance</b>	<b>28,29,552</b>	<b>28,32,252</b>

<b>18.00 Accrued Expenses Payable</b>	<b>1,89,33,767</b>	<b>1,84,41,181</b>
This is arrived at as follows :		
Interest & Charges Payable for Long Term Loan	-	18,428
Interest & Charges Payable for Short Term Loan A/c	1,87,83,767	1,82,72,753
Interest payable for Creditors	-	-
Audit Fees	1,50,000	1,50,000
<b>Total</b>	<b>1,89,33,767</b>	<b>1,84,41,181</b>

<b>19.00 Creditors and Other Payables :</b>	<b>14,38,46,331</b>	<b>11,48,03,223</b>
This is arrived at as follows :		
Goods & Service	11,15,85,280	7,61,16,428
Salary & Bonus Payable	3,155	20,51,091
Wages & Bonus Payable	79,424	53,36,645
Remuneration & Bonus Payable	7,43,000	7,43,000
Electricity Bill Payable-Factory	26,00,747	18,74,717
Electricity Bill Payable-H/O	26,759	27,790
Telephone & Mobile Bill Payable	55,149	62,259
Gas Bill Payable-H/O	3,323	3,886
WASA Bill Payable-H/O	3,348	7,593
Tax at Scource Payable	43,18,656	92,10,849
VAT at Source Payable	8,04,034	5,47,008
TA/DA Bill Payable-Mkt	1,20,670	46,120
Providend Fund	1,13,44,584	1,24,05,784
WPPF	61,26,871	52,14,497
Other Expenses	60,31,332	11,55,556
<b>Total</b>	<b>14,38,46,331</b>	<b>11,48,03,223</b>

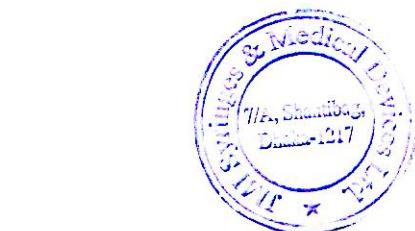
<b>20.00 Revenue from Net Sales:</b>	<b>34,55,27,394</b>	<b>29,90,42,356</b>
The above balances are made up as follows :		
General Sales (JMI Product)	(Annexure-2)	27,61,76,577
Export Sales (JMI Product)	(Annexure-3)	5,04,500
Vat Exempted Sales (JMI Product)	(Annexure-3)	9,14,975
Tender Sales (Other Product)	(Annexure-3)	6,79,31,342
<b>Total Net Sales Revenue:</b>	<b>34,55,27,394</b>	<b>29,90,42,356</b>

Total Export Sales U\$ 6,467.95 for the period 30th Sept-2018 & U\$ 20,995.83 for the period 30th Sept-2017.



<b>21.00 Cost of Goods Sold :</b>	<b>23,76,72,657</b>	<b>20,43,81,863</b>
This is made up as follows :		
Work-in-Process (Opening)	8,35,83,527	8,04,97,192
Raw Materials Consumed (Note-22)	13,35,50,009	17,08,55,558
Packing Materials Consumed (Note-23)	2,82,08,631	3,97,79,319
Factory Overhead (Note-23)	5,45,21,119	5,39,39,016
<b>Total Manufacturing Cost</b>	<b>29,98,63,286</b>	<b>34,50,71,085</b>
Work-in-Process (Closing)	(6,77,47,663)	(2,39,02,512)
<b>Cost of Goods Manufactured</b>	<b>23,21,15,623</b>	<b>32,11,68,573</b>
Finished Goods (Opening)	23,11,23,842	10,34,32,543
Finished Goods available	46,32,39,465	42,46,01,116
Cost of Physician Sample transferred to Sample Stock	(2,17,500)	(3,11,020)
Finished Goods (Closing)	(22,53,49,308)	(21,99,08,233)
	<b>23,76,72,657</b>	<b>20,43,81,863</b>
<b>22.00 Raw Materials Consumed</b>	<b>13,35,50,009</b>	<b>17,08,55,558</b>
This is made up as follows :		
Opening Stock	12,15,59,787	12,13,97,516
Purchase for the period	16,12,76,385	19,40,56,024
Closing Stock	(14,92,86,163)	(14,45,97,982)
	<b>13,35,50,009</b>	<b>17,08,55,558</b>
<b>23.00 Packing Materials Consumed</b>	<b>2,82,08,631</b>	<b>3,97,79,319</b>
This is made up as follows :		
Opening Stock	4,29,04,681	3,14,44,605
Purchase for the period	3,12,63,865	4,73,09,170
Closing Stock	(4,59,59,915)	(3,89,74,456)
	<b>2,82,08,631</b>	<b>3,97,79,319</b>
	<b>30-09-2018-Taka</b>	<b>30-09-2017-Taka</b>
<b>24.00 Factory Overhead :</b>	<b>5,45,21,119</b>	<b>5,39,39,016</b>
This consists as follows :		
Travelling & Conveyance	49,833	35,437
Fuel, Petrol, Light Diesel Etc	14,82,736	28,24,595
Depreciation	1,23,27,651	1,23,03,185
Factory Staff Uniform	38,400	19,760
Electricity Bill	68,93,888	51,84,087
Factory Expenses	13,88,815	17,79,405
Factory Employee Free Lunch & Entertainment	24,05,682	28,14,751
Freight Charge/ Carriage Inward	1,29,200	1,18,700
Worker Mess Rent	89,100	82,300
Insurance Premium	4,53,800	1,70,775
Internet Bill	24,415	17,701
Laboratory Consumable Stores	8,29,845	3,34,139
Stationery Expenses	1,31,804	64,215
Printing Expenses	84,375	1,03,950
Papers & Periodicals	660	1,030
Spare Parts	8,78,641	9,88,532
Municipal Tax	2,600	-
Medical expenses	43,969	95,741
Repairs & Maintenance	45,570	5,30,702
Telephone & Mobile Bill	64,411	59,174
Remuneration-Director with Bonus	8,10,000	7,20,000
Provident Fund (Companies Contribution)	6,68,876	-
Research and Development	79,225	3,68,602
Overtime Expenses	33,79,888	34,99,943
Daily Labour Charge	4,22,777	4,65,701
Salary & Allowances with Bonus	2,17,94,958	2,13,56,591
<b>Total</b>	<b>Tk. 5,45,21,119</b>	<b>5,39,39,016</b>

- 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-18	30-Sep-17
	Tk.      1,83,61,572	Tk.      1,63,36,104
<b>25.00 Administrative Expenses:</b>		
This consists as follows :		
Advertisement	48,960	50,000
Vehicles Fuel Expenses	10,40,289	9,75,560
Conveyance	48,090	30,616
Depreciation	12,46,680	10,12,491
Electric Bill-H/O	1,53,533	1,65,881
Entertainment	2,24,493	82,209
Fooding Expenses-H/O	2,85,662	1,95,400
Gas Bill	3,148	7,985
Internet Bill / Web Site Expenses	31,504	25,862
Group Insurance	7,43,730	1,97,709
Legal Expenses	1,41,633	1,48,008
Office Expenses	8,27,447	5,94,468
Office Rent	6,37,656	6,08,388
Overtime	30,417	51,448
Postage and Courier Charge	25,195	30,151
Printing Expenses	76,733	47,281
Research and Development	2,96,729	2,12,500
Providend Funds (Companies Contribution)	1,64,309	11,16,589
Registration Renewal Fees	1,45,320	2,68,235
Remuneration-Director (with bonus)	21,06,000	21,06,000
Repair & Maintanence H/O	20,000	30,500
AGM, Secretarial & Regulatory Expenses	3,41,748	4,84,645
Salary and allowances (with bonus)	78,78,078	70,89,862
Stationery Expenses	59,241	51,180
Subscription & Annual Membership Fees	50,000	50,000
Telephone and Mobile Bill	2,07,264	1,15,468
Travelling Expenses-Overseas & Inland	15,15,842	5,64,316
Water Bill	11,871	23,352
<b>Total</b>	<b>Tk.      1,83,61,572</b>	<b>Tk.      1,63,36,104</b>
<b>26.00 Marketing, Selling and Distribution Expenses :</b>		
This consists as follows :		
Goods Delivery Expenses (Own Van)	22,51,228	38,30,632
Product Certification, Enlisted & Inclusion Expenses	24,44,722	8,70,010
Fodding & Office Expenses	6,52,999	6,13,022
Exhibition Expenses	2,57,309	2,07,309
Export Expenses	15,457	90,013
Gas & Water Bill	2,400	2,400
Loading / Unloading & Labour Charge	1,09,686	1,24,891
Depot Rent	-	6,20,190
Office Rent	2,06,510	3,97,206
Salary and allowance (with bonus)	19,72,232	84,63,977
Sales Commission to JMI Marketing Ltd.	1,31,39,054	-
Sample & Promotional Expenses	34,74,779	40,25,366
Providend Fund (Companies Contribution)	51,294	-
T.A & D.A to Marketing Officials	1,69,550	22,26,001
Telephone, Mobile & Internet Expenses	29,931	1,46,483
Tender Expenses	14,79,308	16,06,661
Tours and Travell	3,70,500	3,10,073
Training Expenses	51,902	89,404
<b>Total</b>	<b>Tk.      2,66,78,861</b>	<b>Tk.      2,36,23,638</b>
<b>27.00 Other Income:</b>		
This consists as follows :		
Wastage Sales	-	-
Bank Interest	-	-
Rental	1,10,953	4,31,676
Profit on Sale of Vehicle & Equipments	-	-
Foreign Exchange Expenses / Loss	-	-
Others	3,14,507	5,49,721
<b>Total</b>	<b>Tk.      4,25,460</b>	<b>Tk.      9,81,397</b>



J.A. Chamber  
Dhaka-1217

**28.00 Financial Expenses:** Tk. 4,40,79,917 4,06,58,770

This consists as follows :

Interest & Charges for Short Term Loan  
Interest & Charges for Long Term Loan  
Bank Charges and Commission  
**Total Financial Expenses**

1,30,10,296	93,32,742
3,08,43,443	3,08,07,921
2,26,178	5,18,107
<b>Tk. 4,40,79,917</b>	<b>4,06,58,770</b>

**29.00 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.

**30.00 Income Tax Charged for the year:**

Details are as under :

Current Tax:  
On Net Profit  
On Other Income  
On Profit on Sale of Vehicle  
Deferred Tax Expenses  
**Total Income Tax Charged for the year**

	<u>30-Sep-18</u>	<u>30-Sep-17</u>
Tk.	72,48,796	56,86,224
36,12,740	35,67,200	
35,06,375	33,21,851	
1,06,365	2,45,349	
-	-	
<b>36,36,056</b>	<b>21,19,024</b>	
<b>Tk. 72,48,796</b>	<b>56,86,224</b>	
	<u>30-Sep-18</u>	<u>30-Sep-17</u>
Tk.	1,09,98,676	86,21,755
1,10,00,000	1,10,00,000	
<b>Tk. 1.00</b>	<b>0.78</b>	

**31.00 Earning Per Share (EPS):**

- (a) Earnings attributable to the Ordinary Shareholders  
Weighted average number of Ordinary Shares outstanding during the period

Muhammad Tarek Hossain Khan  
Company Secretary

Ranjit Chakrabarty  
Chief Financial Officer

Md. Jaber Iqbal Pathan  
Chairman

Date: 10th November, 2018  
Place: Dhaka.

Md. Abu Jafar Chowdhury  
Director

Md. Abdur Razzaq  
Managing Director



**JMI Syringes & Medical Devices Ltd.**  
**Schedule of Property, Plant & Equipment**  
As at 30th September, 2018

**1. Before Revaluation:**

Annexure-01

Particulars	Cost			Depreciation				Written Down Value as on 30-09-2018	
	Opening Balance 01-07-2018	During the Period		Total as at 30-09-2018	Rate %	Opening Balance 01-07-2018	During the period		
		Addition	Sales / Disposal				Charged	Sales / Disposal	
Land and Land Development	15,70,72,931	-	-	15,70,72,931	-	-	-	-	15,70,72,931
Machineries	71,93,80,994	29,40,950	-	72,23,21,944	7%	31,09,83,726	71,69,742	-	31,81,53,468 40,41,68,476
Factory Buildings	15,61,61,695	-	-	15,61,61,695	5%	6,79,82,024	11,02,246	-	6,90,84,270 8,70,77,425
Furniture and Fixture-Factory	90,53,082	23,497	-	90,76,579	10%	45,54,082	1,12,475	-	46,66,557 44,10,022
Furniture and Fixture-H/O	61,74,858	1,03,419	-	62,78,277	10%	26,11,783	89,828	-	27,01,611 35,76,666
Office Equipment-H/O	1,08,80,958	4,48,164	-	1,13,29,122	20%	68,61,698	2,09,314	-	70,71,012 42,58,110
Factory Equipment	1,88,67,554	6,35,822	-	1,95,03,376	20%	1,11,30,097	4,00,189	-	1,15,30,286 79,73,090
Office Decoration-H/O	1,47,22,692	6,785	-	1,47,29,477	10%	67,56,176	1,99,220	-	69,55,396 77,74,082
Deep Tubewell & Pump	21,13,408	75,000	-	21,88,408	15%	11,81,224	35,894	-	12,17,118 9,71,290
Air Cooler	58,59,010	-	-	58,59,010	20%	49,37,450	46,078	-	49,83,528 8,75,482
Power Station	64,11,459	-	-	64,11,459	15%	52,73,978	42,656	-	53,16,634 10,94,826
Telephone Installation	7,61,815	-	-	7,61,815	15%	5,81,402	6,766	-	5,88,168 1,73,648
Crockeries and Cutlery	5,58,610	2,250	-	5,60,860	20%	2,85,003	13,718	-	2,98,721 2,62,140
Vehicles	6,18,68,824	-	-	6,18,68,824	20%	3,34,02,631	14,23,310	-	3,48,25,941 2,70,42,884
<b>Sub Total</b>	<b>1,16,98,87,893</b>	<b>42,35,887</b>	<b>-</b>	<b>1,17,41,23,780</b>		<b>45,65,41,274</b>	<b>1,08,51,434</b>	<b>-</b>	<b>46,73,92,708 70,67,31,070</b>

**2. On Revalued Amount**

Particulars	Cost			Depreciation				Written Down Value as on 30-09-2018	
	Opening Balance 01-07-2018	During the Period		Total as at 30-09-2018	Rate %	Opening Balance 01-07-2018	During the year		
		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%	5,95,70,471	27,22,897	-	6,22,93,368 21,51,08,858
<b>Sub Total</b>	<b>45,02,07,745</b>	<b>-</b>	<b>-</b>	<b>45,02,07,745</b>		<b>5,95,70,471</b>	<b>27,22,897</b>	<b>-</b>	<b>6,22,93,368 38,79,14,377</b>
<b>Total</b>	<b>1,62,00,95,638</b>	<b>42,35,887</b>	<b>-</b>	<b>1,62,43,31,525</b>		<b>51,61,11,745</b>	<b>1,35,74,331</b>	<b>-</b>	<b>52,96,86,076 1,09,46,45,448</b>

**Depreciation Charged to**

Particulars	30-Sep-18	30-Sep-17
Factory Overhead	1,23,27,651	1,23,03,185
Administrative Overhead	12,46,680	10,12,491
<b>Total</b>	<b>1,35,74,331</b>	<b>1,33,15,676</b>



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

**A) General Sales:**

Annexure-02

SL No.	Name of Products	Unit	Qty	Rate	Amount BDT	VAT Payable	Total Sales with VAT
1	1 ml Disposable Syringe	Pcs	3,73,400	4.78	17,84,852.00	2,67,727.80	20,52,579.80
2	3 ml Disposable Syringe	Pcs	46,51,700	3.92	1,82,34,664.00	27,35,199.60	2,09,69,863.60
3	5 ml Disposable Syringe	Pcs	49,33,600	4.36	2,15,10,496.00	32,26,574.40	2,47,37,070.40
4	10 ml Disposable Syringe	Pcs	55,64,000	6.97	3,87,81,080.00	58,17,162.00	4,45,98,242.00
5	20 ml Disposable Syringe	Pcs	14,51,430	13.09	1,89,99,218.70	28,49,882.81	2,18,49,101.51
6	50 ml Disposable Syringe	Pcs	22,275	17.44	3,88,476.00	58,271.40	4,46,747.40
7	1 ml Auto Disable Syringe	Pcs	5,00,000	3.39	16,95,000.00	2,54,250.00	19,49,250.00
8	Insuline Syringe U-100	Pcs	22,500	6.97	1,56,825.00	23,523.75	1,80,348.75
9	Infusion Set (IV Set)	Pcs	37,06,640	21.81	8,08,41,818.40	1,21,26,272.76	9,29,68,091.16
10	Infusion Set (Without SVS)	Pcs	39,840	16.57	6,60,148.80	99,022.32	7,59,171.12
11	Scalp Vain Set	Pcs	38,60,050	6.96	2,68,65,948.00	40,29,892.20	3,08,95,840.20
12	Unine Dranage Bag	Pcs	22,610	34.78	7,86,375.80	1,17,956.37	9,04,332.17
13	Needle Blister Pack	Pcs	5,25,600	1.75	9,19,800.00	1,37,970.00	10,57,770.00
14	First Aid Bangage	Pcs	21,85,500	0.70	15,29,850.00	2,29,477.50	17,59,327.50
15	IV Cannula	Pcs	45,000	11.34	5,10,300.00	76,545.00	5,86,845.00
16	IV Cannula	Pcs	3,07,500	13.91	42,77,325.00	6,41,598.75	49,18,923.75
17	Blood Transfusion Set	Pcs	28,800	34.78	10,01,664.00	1,50,249.60	11,51,913.60
18	Buret Set (Tole)	Pcs	23,080	5.00	1,15,400.00	17,310.00	1,32,710.00
19	CombiPack-12	Pcs	1,16,160	7.66	8,89,785.60	1,33,467.84	10,23,253.44
20	CombiPack-17	Pcs	4,99,840	9.41	47,03,494.40	7,05,524.16	54,09,018.56
21	CombiPack-19	Pcs	18,000	29.47	5,30,460.00	79,569.00	6,10,029.00
22	CombiPack-22	Pcs	2,99,520	10.28	30,79,065.60	4,61,859.84	35,40,925.44
23	CombiPack-28	Pcs	16,29,000	15.51	2,52,65,790.00	37,89,868.50	2,90,55,658.50
24	CombiPack-29	Pcs	1,07,940	32.09	34,63,794.60	5,19,569.19	39,83,363.79
25	CombiPack-38	Pcs	8,86,960	21.63	1,91,84,944.80	28,77,741.72	2,20,62,686.52
<b>Total</b>			<b>3,18,20,945</b>		<b>27,61,76,576.70</b>	<b>4,14,26,486.51</b>	<b>31,76,03,063.21</b>



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

**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	Cannula	Pcs	50,000	10.09	0.1293590	5,04,500.00	6,467.95	-	5,04,500.00
								-	-
								-	-
<b>B) Total</b>			<b>50,000</b>			<b>5,04,500.00</b>	<b>6,467.95</b>	-	<b>5,04,500.00</b>

**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-100	Pcs	96,200	6.97	0.0893590	6,70,514.00	8,596.33	-	6,70,514.00
2	Needle	Pcs	1,18,000	1.75	0.0224359	2,06,500.00	2,647.44	-	2,06,500.00
3	Suction Chetheter	Pcs	2,900	13.09	0.1678205	37,961.00	486.68	-	37,961.00
<b>Total</b>			<b>2,17,100</b>			<b>9,14,975.00</b>	<b>11,730.45</b>	-	<b>9,14,975.00</b>

**D) Tender Sales (Other Products) :**

Various Product Sales to Govt & No-Govt Organization of Bangladesh	6,79,31,342.00	-	-	6,79,31,342.00
<b>Grand Total (A+B+C+D)</b>	<b>3,20,88,045</b>			<b>34,55,27,393.70</b>

