

BANGLADESH BUILDING SYSTEMS LTD.

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE, 2013**

| <u>Particulars</u> | <u>Note</u> | <u>2012-2013</u> <u>Taka</u> | <u>2011-2012</u> <u>Taka</u> |
|--|-------------|---------------------------------|---------------------------------|
| ASSETS | | | |
| Non-Current Assets | | | |
| Property, Plant & Equipment | 3.00 | 611,113,587 | 615,378,092 |
| Intangible Assets | 4.00 | 580,500 | - |
| | | 611,694,087 | 615,378,092 |
| Current Assets | | | |
| Inventories | 5.00 | 262,667,275 | 203,272,620 |
| Account Receivables | 6.00 | 247,068,843 | 239,308,318 |
| Advances, Deposits & Pre-payments | 7.00 | 179,343,011 | 139,687,662 |
| Cash & Cash Equivalents | 8.00 | 14,608,775 | 22,164,202 |
| | | 703,687,904 | 604,432,802 |
| Total Assets | | 1,315,381,991 | 1,219,810,894 |
| EQUITY & LIABILITY | | | |
| Shareholders' Equity | | | |
| Share Capital | 9.00 | 500,000,000 | 500,000,000 |
| Retained Earnings | 10.00 | 229,860,178 | 153,343,429 |
| | | 729,860,178 | 653,343,429 |
| Non-Current Liabilities | | | |
| Long Term Loan | 11.00 | 21,533,871 | 47,590,366 |
| Deferred Tax Liabilities | 12.00 | 81,196,568 | 72,823,559 |
| | | 102,730,439 | 120,413,925 |
| Current Liabilities | | | |
| Short Term Loan | 13.00 | 313,320,211 | 338,631,118 |
| Current Portion of Long term Loan | 14.00 | 37,500,589 | 37,596,708 |
| Creditors & Accruals | 15.00 | 31,532,325 | 27,827,667 |
| Liabilities for Expenses | 16.00 | 23,068,312 | 15,561,964 |
| Provision for Tax | 17.00 | 77,369,937 | 26,436,083 |
| | | 482,791,374 | 446,053,540 |
| Total Liabilities | | 585,521,813 | 566,467,465 |
| Total Equity & Liabilities | | 1,315,381,991 | 1,219,810,894 |
| Net Asset Value (NAV) per Share | 25.00 | 14.60 | 13.07 |

The accounting policies and other notes form an integral part of the financial statements.

Managing Director

Chairman

Company Secretary

This is the Statement of Financial Position referred to in our report of even date.

Dated: Dhaka
27 October, 2013

KAZI ZAHIR KHAN & CO.
Chartered Accountants

BANGLADESH BUILDING SYSTEMS LTD.

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE, 2013**

| Particulars | Note | 2012-2013 Taka | 2011-2012 Taka |
|--------------------------------|-------------|---------------------------|---------------------------|
| Turnover | 18.00 | 1,205,948,132 | 1,154,305,498 |
| Cost of Goods Sold | 19.00 | (941,443,934) | (926,957,689) |
| Gross Profit | | 264,504,198 | 227,347,809 |
| Operating Expenses | | (59,906,817) | (51,970,333) |
| Administrative Overhead | 20.00 | (43,191,214) | (37,633,994) |
| Marketing & Selling Overhead | 21.00 | (16,715,603) | (14,336,339) |
| Operating Profit | | 204,597,381 | 175,377,476 |
| Other Income | 22.00 | 4,202,667 | 1,710,501 |
| Financial Expenses | 23.00 | (66,185,255) | (67,616,001) |
| Profit before WPPF | | 142,614,793 | 109,471,976 |
| Contribution to WPPF | | 6,791,181 | 5,212,951 |
| Profit before Tax | | 135,823,612 | 104,259,025 |
| Income Tax Expenses | | (59,306,863) | (39,097,134) |
| Current Tax | 17.00 | (50,933,854) | (13,467,336) |
| Deferred Tax | 12.00 | (8,373,009) | (25,629,798) |
| Profit after Tax | | 76,516,749 | 65,161,891 |
| Earning per Share (EPS) | 24.00 | 1.53 | 2.58 |

The accounting policies and other notes form an integral part of the financial statements.

Managing Director

Chairman

Company Secretary

This is the Statement of Comprehensive Income referred to in our report of even date.

**Dated: Dhaka
27 October, 2013**

**KAZI ZAHIR KHAN & CO.
Chartered Accountants**

BANGLADESH BUILDING SYSTEMS LTD.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE, 2013**

| Particulars | Share Capital | Share Money Deposit | Retained Earnings | Total |
|---------------------------------|----------------------|----------------------------|--------------------------|--------------------|
| Balance at 1 July, 2011 | 100,000,000 | 95,750,000 | 88,181,538 | 283,931,538 |
| Profit during the year | - | - | 65,161,891 | 65,161,891 |
| Adjusted during the year | 95,750,000 | (95,750,000) | - | - |
| Deposit during the year | 304,250,000 | - | - | 304,250,000 |
| Balance at 30 June, 2012 | 500,000,000 | - | 153,343,429 | 653,343,429 |
| Balance at 1 July, 2012 | 500,000,000 | - | 153,343,429 | 653,343,429 |
| Profit during the year | - | - | 76,516,749 | 76,516,749 |
| Balance at 30 June, 2013 | 500,000,000 | - | 229,860,178 | 729,860,178 |

The accounting policies and other notes form an integral part of the financial statements.

Managing Director

Chairman

Company Secretary

This is the Statement of Changes in Equity referred to in our report of even date.

**Dated: Dhaka
27 October, 2013**

**KAZI ZAHIR KHAN & CO.
Chartered Accountants**

BANGLADESH BUILDING SYSTEMS LTD.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE, 2013**

| <u>Particulars</u> | <u>2012-2013</u> <u>Taka</u> | <u>2011-2012</u> <u>Taka</u> | |
|---|---------------------------------|---------------------------------|-------------|
| Cash Flows from Operating Activities | | | |
| Collection from Customers & Others | 1,202,390,274 | 1,204,208,721 | |
| Payment to Supplier, Employees & Others | (1,045,423,091) | (1,094,544,204) | |
| Net Cash Generated from Operating Activities | <u>156,967,183</u> | <u>109,664,517</u> | |
| Cash Flows from Investing Activities | | | |
| Acquisition of Property Plant & Equipment | (46,228,834) | (269,692,351) | |
| Acquisition of Intangible Assets | (645,000) | - | |
| Net Cash used in Investing Activities | <u>(46,873,834)</u> | <u>(269,692,351)</u> | |
| Cash Flows from Financing Activities | | | |
| Loan from/(Repayment) of Long Term Loan | (26,056,495) | (31,200,721) | |
| Loan from/(Repayment) of Current Portion of Long Term Loan | (96,119) | 5,574,345 | |
| Loan from/(Repayment) of Short Term Loan | (25,310,907) | (36,228,448) | |
| Share Capital | - | 304,250,000 | |
| Bank Interest Paid | (66,185,255) | (67,616,001) | |
| Net Cash Generated from Financing Activities | <u>(117,648,776)</u> | <u>174,779,175</u> | |
| Net Cash Increase in Cash & Cash Equivalents | (7,555,427) | 14,751,341 | |
| Cash & Cash Equivalents at the Beginning of the year | <u>22,164,202</u> | <u>7,412,861</u> | |
| Cash & Cash Equivalents at the End of the year | <u>14,608,775</u> | <u>22,164,202</u> | |
| Net Operating Cash Flows per Share (NOCFPS) | 26.00 | 3.14 | 4.35 |

The accounting policies and other notes form an integral part of the financial statements.

Managing Director

Chairman

Company Secretary

This is the Statement of Cash Flows referred to in our report of even date.

**Dated: Dhaka
27 October, 2013**

**KAZI ZAHIR KHAN & CO.
Chartered Accountants**

3.00 Property, Plant & Equipment: Tk. 611,113,587

| Sl. No. | Particulars | Cost | | | | Rate | Depreciation | | | | Written down value as on 30 June, 2013 |
|-------------------------|---------------------------------------|----------------------------|--------------------------|------------------------------------|-----------------------------|------|----------------------------|---------------------|------------------------------------|-----------------------------|--|
| | | Balance as at 1 July, 2012 | Addition during the year | Transfer/ Disposal during the year | Balance as at 30 June, 2013 | | Balance as at 1 July, 2012 | Charge for the year | Transfer/ Disposal during the year | Balance as at 30 June, 2013 | |
| 1 | Land & Land Development | 45,284,697 | 13,376,920 | - | 58,661,617 | - | - | - | - | - | 58,661,617 |
| 2 | Factory Building & Other Construction | 209,191,583 | 10,112,920 | - | 219,304,503 | 5% | 21,204,190 | 9,905,016 | - | 31,109,206 | 188,195,297 |
| 3 | Plant & Machinery | 415,078,655 | 18,767,450 | - | 433,846,105 | 10% | 66,135,989 | 36,771,012 | - | 102,907,001 | 330,939,104 |
| 4 | Electrical Installation | 7,413,505 | 2,567,453 | - | 9,980,958 | 15% | 2,314,891 | 1,149,910 | - | 3,464,801 | 6,516,157 |
| 5 | Furniture & Fixtures | 15,704,772 | 839,340 | - | 16,544,112 | 10% | 5,305,346 | 1,123,877 | - | 6,429,223 | 10,114,889 |
| 6 | Office Equipment & Computer | 6,624,126 | 432,187 | - | 7,056,313 | 15% | 2,255,159 | 720,173 | - | 2,975,332 | 4,080,981 |
| 7 | Office Decoration | 3,786,242 | 132,564 | - | 3,918,806 | 10% | 880,674 | 303,813 | - | 1,184,487 | 2,734,319 |
| 8 | Motor Vehicle-Lease | 11,223,936 | - | - | 11,223,936 | 5% | 833,175 | 519,538 | - | 1,352,713 | 9,871,223 |
| as at 30-06-2013 | | 714,307,516 | 46,228,834 | - | 760,536,350 | | 98,929,424 | 50,493,339 | - | 149,422,763 | 611,113,587 |
| as at 30-06-2012 | | 444,615,165 | 269,692,351 | - | 714,307,516 | | 66,973,982 | 31,955,442 | - | 98,929,424 | 615,378,092 |

Depreciation charged for the year has been allocated as follows:

| | 30-06-2013 | 30-06-2012 |
|-------------------------|-------------------|-------------------|
| Manufacturing Overhead | 47,825,938 | 29,159,233 |
| Administrative Expenses | 2,667,401 | 2,796,209 |
| Total | 50,493,339 | 31,955,442 |

4.00 Intangible Assets: Tk. 580,500

| | Particulars | Cost | | | | Rate % | Depreciation | | | | Written down value as at 30 June, 2013 |
|-------------------------|---------------------------------|-----------------------------|--------------------------|------------------------------------|-----------------------------|--------|-----------------------------|-------------------------|------------------------------------|-----------------------------|--|
| | | Balance as at 01 July, 2012 | Addition during the year | Transfer/ Disposal during the year | Balance as at 30 June, 2013 | | Balance as at 01 July, 2012 | Charged during the year | Transfer/ Disposal during the year | Balance as at 30 June, 2013 | |
| 1 | IT Software-Accounting Software | - | 380,000 | - | 380,000 | 10% | - | 38,000 | - | 38,000 | 342,000 |
| 2 | Share Management Software | - | 200,000 | - | 200,000 | 10% | - | 20,000 | - | 20,000 | 180,000 |
| 3 | Website Development | - | 65,000 | - | 65,000 | 10% | - | 6,500 | - | 6,500 | 58,500 |
| as at 30-06-2013 | | - | 645,000 | - | 645,000 | | - | 64,500 | - | 64,500 | 580,500 |

| | Qty (MT/SQM /PCS) | 2012-2013 Taka | Qty (MT/SQM /PCS) | 2011-2012 Taka |
|--|-------------------------|---------------------------|-------------------------|---------------------------|
| 5.00 Inventories: Tk. 262,667,275 | | | | |
| Raw Material (4.01) | | 146,031,407 | | 120,890,836 |
| Work-in-Process (4.02) | | 24,667,383 | | 20,683,765 |
| Finished Goods (4.03) | | 91,968,484 | | 61,698,019 |
| Total | | <u>262,667,275</u> | | <u>203,272,620</u> |
| | | | | |
| 5.01 Raw Materials: Tk. 146,031,407 | | | | |
| Aluminum Foil | 128,729 | 5,432,350 | 120,451 | 4,938,500 |
| Bolt & Nut | 214,060 | 9,761,138 | 197,194 | 8,873,762 |
| Galvalume Steel Coils | 251 | 26,952,656 | 222 | 23,437,092 |
| Hot Roll Steel Sheet/Plate | 945 | 73,577,425 | 774 | 58,384,950 |
| Zink Aluminum Alloy Coated Steel Coils (Pre-Painted) | 303 | 30,307,838 | 256 | 25,256,532 |
| Total | | <u>146,031,407</u> | | <u>120,890,836</u> |
| | | | | |
| 5.02 Work-in-Process: Tk. 24,667,383 | | | | |
| Bolt & Nut | 421 | 19,677 | 397 | 17,888 |
| D-Cool | 11,403 | 2,118,069 | 10,431 | 1,908,170 |
| Decking Sheet | 15 | 1,580,640 | 14 | 1,436,945 |
| Pre-fabricated I-Section | 194 | 14,831,584 | 176 | 13,242,486 |
| Roof Sheet | 61 | 6,117,414 | 41 | 4,078,276 |
| Total | | <u>24,667,383</u> | | <u>20,683,765</u> |
| | | | | |
| 5.03 Finished Goods: Tk. 91,968,484 | | | | |
| Bolt & Nut | 1,011 | 46,495 | 861 | 38,746 |
| D-Cool | 32,057 | 5,930,568 | 21,614 | 3,953,712 |
| Decking Sheet | 21 | 2,267,683 | 18 | 1,889,736 |
| Pre-fabricated I-Section | 762 | 60,173,948 | 532 | 40,115,965 |
| Roof Sheet | 233 | 23,549,790 | 159 | 15,699,860 |
| Total | | <u>91,968,484</u> | | <u>61,698,019</u> |

| | 2012-2013 | 2011-2012 |
|---|---------------------------|---------------------------|
| | <u>Taka</u> | <u>Taka</u> |
| 6.00 Account Receivables: Tk. 247,068,843 | | |
| Receivables from Customers (6.01) | 247,068,843 | 239,308,318 |
| Total | <u>247,068,843</u> | <u>239,308,318</u> |
| 6.01 Receivables from Customers: Tk. 247,068,843 | | |
| Abrar Steel Industries Ltd. | 7,600,000 | - |
| ACI Formulation Ltd. | - | 84,805 |
| Alema Textiles Ltd. | 3,593,985 | - |
| Aftab Milk Ltd. | - | 275,000 |
| Akij Dyeing Ltd. | - | 1,410,110 |
| Aman Bd. Ltd. | 6,999,224 | 4,646,999 |
| Apex Jute Mills Ltd. | 675,000 | - |
| Asian Consumer Care (Pvt.) Ltd. | 2,878,750 | - |
| Banito Button Factory Ltd. | 1,740,000 | 1,435,000 |
| Bashundhara Paper Mills Ltd. | 2,144,040 | 2,444,040 |
| Bashundhara Group | 2,534,646 | 2,450,741 |
| Bengal Concept & Holding | 286,000 | 39,764 |
| Brenntag Bangladesh Ltd. | 100,000 | - |
| Crea Inter Chem Ltd. | 4,632,500 | - |
| Dada Bag Industries Ltd. | - | 710,189 |
| Dhaka Tobacco Ltd. | - | 2,751,557 |
| East West Human Resource Ltd. | - | 1,078,492 |
| Energypac Power Generation Ltd. | 1,391,625 | 12,253,020 |
| Energypac Power Engineering Ltd. | 2,387,462 | 2,051,219 |
| Envoy Textiles Ltd. | 15,293,396 | 25,305,107 |
| Envoy Power Plant | - | 1,809,000 |
| Euko Footwear Ltd. | - | 120,000 |
| Fahaim Washing Plant Ltd. | 2,245,230 | 2,843,780 |
| Fakir Fashion Ltd. | 4,649,266 | 2,556,189 |
| Fakruddin Textile Ltd. | 1,000,000 | - |
| GBBL | - | 226,112 |
| Giant Textils Ltd. | 11,183,149 | 11,803,149 |
| Grameen Fabrics and Fashion Ltd. | - | 328,000 |
| Gulshan Spinning Trading | - | 105,000 |
| HG Aviation Ltd. | 150,000 | - |
| Hamdard Laborotories | - | 3,646,388 |
| Hamim Gents Ware Ltd. | - | 134,490 |
| Hamim Denims | - | 1,837,728 |
| Impress New Tex Composite Ltd. | 10,600,000 | - |
| Iris Fabric Ltd. | - | 3,817,958 |
| Iron Bulding System Ltd. | - | 231,300 |
| JMI Builders & Construction Ltd. | 341,891 | - |
| Jobaida Karim Jute Ltd. | 12,040,835 | 37,124,750 |
| Karnaphuli Knitting & Dyeing Ltd. | - | 550,000 |
| KBC Agro Product Pvt. Ltd. | - | - |
| KM Bohumukhi Ltd. | 2,750,970 | 4,000,970 |
| Lotus Kamal Group | - | 755,180 |
| M & U Packaging Ltd. | 14,490,000 | - |
| Marico Bangladesh | 2,169,141 | 3,724,685 |
| M/S Mahmud Brothers | 700,000 | 750,000 |
| Masco Picasson Ltd. | 11,544,064 | - |
| Mobil Jamuna Lubricants Ltd. | - | 862,229 |

| | 2012-2013 | 2011-2012 |
|---------------------------------|---------------------------|---------------------------|
| | <u>Taka</u> | <u>Taka</u> |
| Nestle Bangladesh Ltd. | 1,823,879 | 4,797,805 |
| Noakhali Bannik Samity | 120,000 | - |
| P A Knit Composite Ltd. | - | 2,000,000 |
| Palmal Group | 12,652,406 | - |
| Partex Beverage Ltd. | - | 3,441,132 |
| Paragon Ceramic Industries Ltd. | 316,797 | 716,797 |
| Paragon Feedmills Ltd. | 240,000 | 740,000 |
| Perfetti Van Melle BD Ltd. | 2,184,975 | 2,450,512 |
| Pioneer Knitweare Ltd. | 3,350,000 | - |
| Prama Green Syndicate-2 | 350,000 | - |
| Pran Beverage India | 1,072,022 | - |
| Pran RFL Ltd. | - | 8,250,000 |
| Quantum Power Systems Ltd. | 34,971,832 | 40,971,832 |
| Rahman Knit Garments Ltd. | - | 60,000 |
| Regent Energy & Power Ltd. | 11,796,100 | - |
| Reaz Enterprize | 81,526 | - |
| Sabazpur Tea Co. Ltd. | - | 291,722 |
| Sadelms S.P.A | 334,772 | - |
| Saiham Textils Mills Ltd. | 800,000 | 1,100,000 |
| SAF Industries Ltd. | 1,400,000 | - |
| SAN Group | - | 165,000 |
| Sanji Tube Factory Ltd. | 4,600,000 | - |
| Seven Circle Gypsum Ltd. | 859,537 | 1,497,654 |
| Seven Circle Oil Ltd. | - | 226,339 |
| Shah Amanat Enterprise | 2,500,000 | 3,200,000 |
| Shamoli Poultry Ltd. | 5,428,640 | 5,428,640 |
| Shayaam Corporation | 4,324,956 | 4,324,956 |
| Shafi Motors Ltd. | - | 54,000 |
| Shovon Knitwear Ltd. | 8,260,000 | - |
| Shung Shing Cement Mills Ltd. | 2,628,844 | - |
| Tarashima Appreals Ltd. | 250,000 | 950,000 |
| Tasnim Chemical Complex Ltd. | 987,772 | 2,281,942 |
| The Metal Pvt. Ltd. | 773,646 | - |
| The Civil Engineers Ltd. | - | 656,000 |
| Tharmex Group | 8,391,170 | 3,500,000 |
| Tradexcel Auto Bricks Ltd. | 7,683,275 | 10,083,275 |
| Transcom Limited | 850,000 | - |
| Trims International | - | 261,575 |
| Unilever Bangladesh Ltd. | - | 266,595 |
| Viyellatex Group | - | 5,385,470 |
| Well Accessories Ltd. | 1,915,520 | 1,915,520 |
| Zeil Wears Ltd. | - | 128,601 |
| Total | <u>247,068,843</u> | <u>239,308,318</u> |

7.00 Advances, Deposits & Prepayments: Tk. 179,343,011

| | | |
|-----------------------------|---------------------------|---------------------------|
| Advance to Employees (7.01) | 1,974,332 | 1,557,795 |
| Advance Income Tax | 124,523,092 | 73,750,302 |
| Advance to Parties (7.02) | 6,811,924 | 26,700,958 |
| Advance against Land | - | 12,500,000 |
| Security Deposit | 288,720 | 288,720 |
| VAT Current Account | 32,907,229 | 12,940,079 |
| L/C Margin | 6,032,092 | 5,250,176 |
| Bank Guarantee Margin | 6,805,622 | 6,699,632 |
| Total | <u>179,343,011</u> | <u>139,687,662</u> |

| | 2012-2013 | 2011-2012 |
|---|-------------------------|-------------------------|
| | <u>Taka</u> | <u>Taka</u> |
| 7.01 Advance to Employees: Tk. 1,974,332 | | |
| Mr. Abdul Gaffar | - | 16,000 |
| Mr. Abdul Manna | 10,000 | - |
| Mr. Ali Azgar | 1,000 | 1,000 |
| Mr. A S M Mobaidul Islam | - | 138,950 |
| Mr. Badrul Hasan | 56,378 | 27,765 |
| Mr. Bari | 1,500 | 1,500 |
| Mr. Champak Barua | 35,930 | 6,000 |
| Mr. Dilip Kumar | 114,096 | - |
| Mr. Enamul-Car Maintenance | - | 1,670 |
| Mr. Faisal Habib Rony | - | 150,000 |
| Mr. Golafer Rahman-Erection | 235,275 | 157,058 |
| Mr. Humayun Kabir-Erection | - | 3,055 |
| Mr. Humayun Kabir-Sales | 2,211 | 18,650 |
| Mr. Ibrahim | - | 27,388 |
| Mr. Imtiaz Ahmed (Factory) | - | 12,000 |
| Mr. Jamal Uddin-Driver | 2,000 | 2,000 |
| Mr. Jewel | - | 1,855 |
| Mr. Julfikar Ali-Sales | 2,950 | 5,000 |
| Engr. Khandakar Arifuzzaman | 58,952 | - |
| Mr. Kalid Moshraf Mamun | 10,450 | - |
| Mr. Luckytullah | - | 85,083 |
| Mr. Mashud | 72,034 | 100,919 |
| Mr. Mezbauddin (Factory) | - | 6,000 |
| Mr. Mizan-2 | - | 1,340 |
| Mr. Mosharrof | - | 4,500 |
| Mr. Mostak Ahmmad | - | 50,000 |
| Mr. Mukul | - | 20,000 |
| Mr. Nirob | 365,812 | 288,618 |
| Mr. Nur Hossain | - | 5,324 |
| Mr. Nurul Alom | 2,000 | - |
| Mr. Rahim | - | 490 |
| Mr. Ripon | 73,425 | 4,000 |
| Mr. Robiul | 295,128 | 99,219 |
| Mr. Rana | 5,000 | - |
| Mr. Salam | - | 1,000 |
| Mr. Shahed | - | 1,515 |
| Mr. Shaheb Ali | 4,000 | 1,980 |
| Mr. Shuvashis | 8,200 | 5,000 |
| Mr. Siddiqur Rahman Babul-Driver | - | 157 |
| Mr. Sopon Kumar | 16,200 | - |
| Mr. Sumon | 3,030 | - |
| Engr. Syed Ferdous Raihan Kirmany | 400,000 | - |
| Mr. Tota Miah | - | 50,000 |
| Mr. Younus | - | 2,000 |
| Mr. Yunus-Driver | - | 170 |
| Mr. Yousuf | - | 115,000 |
| Mr. Zaman | 155,440 | 138,818 |
| Mr. Zahirul Islam | - | 1,250 |
| Mr. Zilur for Erection | 43,321 | 5,521 |
| Total | <u>1,974,332</u> | <u>1,557,795</u> |

| | 2012-2013 | 2011-2012 |
|---|-------------------------|--------------------------|
| | <u>Taka</u> | <u>Taka</u> |
| 7.02 Advance to Parties: Tk. 6,811,924 | | |
| Advance against Chittagong Office Rent | 25,500 | 25,500 |
| Advance to EPZ Authority | 50,000 | 50,000 |
| Alom Hardware Store | - | 56,000 |
| Anis Enterprise | 16,730 | - |
| Asain Tools | 40,000 | - |
| Atlantic Traders | - | 1,720,920 |
| Bashundhara LP Gas | 71,330 | 146,221 |
| Berger Paint Bangladesh Ltd. | - | 100,237 |
| BOC BD Ltd. | - | 16,508 |
| Design Den Ltd. | 65,000 | - |
| Finaco NV | 812,659 | 5,131,145 |
| Hasan Ali | - | 5,000 |
| Green delta Insurance Co. Ltd. | 15,813 | 18,413 |
| Global Printing Press | 300,000 | - |
| Glory Enterprise | - | 199,500 |
| GM Composit Textile Ltd. | - | 50,000 |
| IPC Export Commodities | 2,809,015 | 6,230,068 |
| Jalalabad Steel Ltd. | 91,175 | 190,582 |
| Janata Capital and Investment Ltd. | 200,000 | 200,000 |
| Khan & Associates | 750,000 | - |
| M/S Harun Corporation | 93,540 | - |
| Marudhar Industries Ltd. | 652,000 | - |
| Mizanur Rahman Enterprise | - | 2,500,000 |
| Mirzapur Filling Station Ltd. | - | 28,300 |
| Neoma Herbal Sciences Ltd. | - | 41,500 |
| Powerman BD Ltd. | 14,000 | - |
| Rahim Steel Mills Co. | - | 53,918 |
| Sarker Steel Ltd. | 228,600 | - |
| Rupa Appreals | - | 1,000,000 |
| Skysealand Shiping Lines | 100,000 | - |
| Shenzher Juntu Industries Corp. Ltd. | - | 8,309,404 |
| Shbo Hardware | 50,500 | - |
| Sony Enterprise | - | 12,250 |
| Techno Have Systems Ltd. | - | 70,000 |
| Tianjin Century Xinleirt | 381,242 | 438,792 |
| Unique Cement Ltd. | 44,820 | - |
| Uttara Telefilm | - | 106,700 |
| Total | <u>6,811,924</u> | <u>26,700,958</u> |

8.00 Cash & Cash Equivalents: Tk. 14,608,775

| | | |
|--------------------------------------|--------------------------|--------------------------|
| Cash in Hand | 1,515,036 | 2,214,333 |
| Balances with Bank: | | |
| Term Deposits (FDR) (8.01) | 3,240,735 | 18,218,776 |
| Short Term Deposit (STD) (8.02) | 9,713,444 | 1,649,804 |
| Current & Collection Accounts (8.03) | 139,560 | 81,289 |
| | 13,093,739 | 19,949,869 |
| Total | <u>14,608,775</u> | <u>22,164,202</u> |

| | 2012-2013 | 2011-2012 |
|--|-------------------------|--------------------------|
| | <u>Taka</u> | <u>Taka</u> |
| 8.01 Term Deposits (FDR): Tk. 3,240,735 | | |
| Eastern Bank Ltd., A/C No. 1015550002354 | 3,240,735 | 2,924,851 |
| United Commercial Bank Ltd., A/C No.0078 41000001186 | - | 3,058,785 |
| United Commercial Bank Ltd., A/C No.0078 41000001171 | - | 3,058,785 |
| United Commercial Bank Ltd., A/C No.0078 41000001192 | - | 3,058,785 |
| United Commercial Bank Ltd., A/C No.0078 41000001203 | - | 3,058,785 |
| United Commercial Bank Ltd., A/C No.0078 41000001211 | - | 3,058,785 |
| | <u>3,240,735</u> | <u>18,218,776</u> |
| 8.02 Short Term Deposit Accounts (STD): Tk. 9,713,444 | | |
| Brac Bank Ltd., A/C No. STD-1507100399135001 | 1,758 | 33,549 |
| Brac Bank Ltd., A/C No. STD-1518202275049001 | 46,322 | 51,567 |
| Dutch-Bangla Bank Ltd., A/C No.SND- 0103120000001023 | 9,365,253 | 923,797 |
| Eastern Bank Ltd., A/C No. SND-01041220000155 | 3,015 | 3,495 |
| Habib Bank A/C No. STD-10005-4 | - | 275 |
| IFIC Bank Ltd., A/C No. STD-1096366330-041 | 10,942 | 70,855 |
| Islami Bank Bangladesh Ltd., A/C No. STD-20501770100365300 | 105,705 | 107,665 |
| Jamuna Bank Ltd., A/C No.SND-0030-0320000122 | 7,531 | 46,131 |
| Shajalal Islamic Bank Ltd. A/C No.SND- 40131310000214 | 10,342 | 10,469 |
| Southeast Bank Ltd. A/C No.STD-002413100000415 | 18,616 | 18,743 |
| United Commercial Bank Ltd. A/C No.SND- 00781320000134 | 137,925 | 359,845 |
| United Commercial Bank Ltd. A/C No.SND- 00781310000419 | 6,035 | 23,413 |
| Total | <u>9,713,444</u> | <u>1,649,804</u> |
| 8.03 Current & Collection Accounts: Tk. 139,560 | | |
| Bank Alfala Ltd., A/C No.CD- 0370054 | 1,205 | 1,780 |
| Brac Bank Ltd., A/C No: CD-1507200399135001 | 8,570 | 6,001 |
| Eastern Bank Ltd., A/C No. CD-01041060008497 | 54,567 | 9,567 |
| One Bank Ltd., A/C No. CD-001-0016602019 | 15,500 | 16,823 |
| Premier Bank Ltd., A/C No. CD-112-111-00003557 | 29,552 | - |
| Prime Bank Ltd. A/C No.CD-12611040013326 | - | 31,052 |
| Sonali Bank Ltd., A/C No. A/C No. CD-33115846 | 175 | 1,325 |
| Social Islami Bank Ltd. A/C No. AWCD-0081330014146 | 6,311 | 6,657 |
| Standard Chartered Bank, A/C No.CD- 01-1053315-01 | 23,680 | 8,084 |
| Total | <u>139,560</u> | <u>81,289</u> |

| | 2012-2013 | 2011-2012 |
|--|-----------------------------|-----------------------------|
| | <u>Taka</u> | <u>Taka</u> |
| 9.00 Share Capital: Tk. 500,000,000 | | |
| 9.01 Authorized Capital | | |
| 150,000,000 shares @ Tk 10 each | <u>1,500,000,000</u> | <u>1,500,000,000</u> |
| 9.02 Issued, Subscribed & Fully Paid-up Capital | | |
| Number of Shares | <u>50,000,000</u> | <u>50,000,000</u> |
| Paid-up Capital | <u>500,000,000</u> | <u>500,000,000</u> |
| 50,000,000 Ordinary Shares of Tk. 10.00 each fully paid-up | | |

Split of Face Value of Share:

A special resolution is passed and duly certified from RJSC dated 30 October, 2010 to adopt a new Articles of Association. By the said special resolution, the Company's face value of share is reduced from Tk. 100 to Tk. 10.

Shareholding Position is as follows:

| Sl. No. | Name of shareholders | Percentage of Shareholdings | | No. of Share | |
|---------|------------------------------------|-----------------------------|----------------------|--------------------------|--------------------------|
| | | 30-06-2013 | 30-06-2012 | 30-06-2013 | 30-06-2012 |
| | Engr. Abu Noman Howlader | 12.03 | 12.03 | 6,013,900 | 6,013,900 |
| | Engr. Mohammed Badrul Hassan | 9.58 | 9.58 | 4,787,500 | 4,787,500 |
| | Mr. Md. Ashraf Ali Khan | 10.29 | 10.29 | 5,145,000 | 5,145,000 |
| | Engr. Ruhul Majid | 4.30 | 4.30 | 2,150,000 | 2,150,000 |
| | Engr. Hasan Morshed Chowdhury | 4.70 | 4.70 | 2,350,000 | 2,350,000 |
| | Mr. Abdul Hannan Howlader | 5.83 | 5.83 | 2,912,500 | 2,912,500 |
| | Ms. Shahnaj Begum | 5.01 | 5.01 | 2,505,000 | 2,505,000 |
| | Ms. Khadija Tahera Syria | 6.00 | 6.00 | 3,001,194 | 3,001,194 |
| | Ms. Sabrina Ahmed Chowdhury | 2.29 | 2.29 | 1,146,920 | 1,146,920 |
| | Ms. Taufika Sultana | 1.82 | 1.82 | 909,805 | 909,805 |
| | Ms. Monira Noman | 6.00 | 6.00 | 3,000,000 | 3,000,000 |
| | Mr. Abu Neaim Howlader | 4.00 | 4.00 | 2,000,000 | 2,000,000 |
| | Ms. Shamima Akhter | 3.80 | 3.80 | 1,900,000 | 1,900,000 |
| | Mr. Md. Abul Hosen | 1.79 | 1.79 | 893,249 | 893,249 |
| | Mr. Imran Ali Khan | 3.00 | 3.00 | 1,500,000 | 1,500,000 |
| | Md. Sazzad Ali Khan | 2.00 | 2.00 | 1,000,000 | 1,000,000 |
| | Ms. Razia Kalim | 1.99 | 1.99 | 996,432 | 996,432 |
| | Ms. Mamotaz Ara | 1.00 | 1.00 | 500,000 | 500,000 |
| | Ms. Anjuman Ara Begum | 1.00 | 1.00 | 500,000 | 500,000 |
| | Mr. Md. Kamrul Hasan | 1.00 | 1.00 | 500,000 | 500,000 |
| | Mr. Maksudur Rahman | 2.40 | 2.40 | 1,200,000 | 1,200,000 |
| | Mr. Mizanur Rahman | 0.60 | 0.60 | 300,000 | 300,000 |
| | Ms. Marzanur Rahman | 0.60 | 0.60 | 300,000 | 300,000 |
| | Mr. Shamsun Nahar Rahman | 0.40 | 0.40 | 200,000 | 200,000 |
| | Mr. Shahriar Hossain (Roman) | 0.10 | 0.10 | 50,000 | 50,000 |
| | Ms. Bilkis Parvin Hassan | 0.10 | 0.10 | 50,000 | 50,000 |
| | Md. Mamun Howlader | 1.82 | 1.82 | 910,000 | 910,000 |
| | Janata Capital and Investment Ltd. | 1.20 | 1.20 | 600,000 | 600,000 |
| | Mr. Fakir Kamrul Hossain | 0.80 | 0.80 | 400,000 | 400,000 |
| | Md. Azim Hasan | 0.40 | 0.40 | 200,000 | 200,000 |
| | Md. Obaidul Kabir | 0.30 | 0.30 | 150,000 | 150,000 |
| | Md. Sahedul Islam | 0.24 | 0.24 | 120,000 | 120,000 |
| | Ms. Dilara Islam | 0.10 | 0.10 | 50,000 | 50,000 |
| | Mr. GM Muid-Ur-Rahman | 0.10 | 0.10 | 50,000 | 50,000 |
| | Mr. Md. Obaidur Rahman | 0.12 | 0.12 | 60,000 | 60,000 |
| | Ms. Sharmin Sultana Lima | 2.00 | 2.00 | 1,000,000 | 1,000,000 |
| | Sosanta Kumer Podder | 0.20 | 0.20 | 100,000 | 100,000 |
| | Md. Lutfur Rahman | 0.06 | 0.06 | 30,000 | 30,000 |
| | Mr. Md. Salahuddin | 0.02 | 0.02 | 12,000 | 12,000 |
| | Ms. Farah Alam | 0.06 | 0.06 | 27,500 | 27,500 |
| | Mr. Muhammad Mahbub Hasan | 0.10 | 0.10 | 50,000 | 50,000 |
| | Dr. Shopna Rani Dhar | 0.20 | 0.20 | 100,000 | 100,000 |
| | Mr. Syed Ferdous Raihan Kirmani | 0.39 | 0.39 | 193,000 | 193,000 |
| | Mr. Mohammad Jahurul Islam Sheikh | 0.20 | 0.20 | 100,000 | 100,000 |
| | Mr. Ahad-uz-Zaman | 0.02 | 0.02 | 10,000 | 10,000 |
| | Md. Harun ar Rashid | 0.05 | 0.05 | 26,000 | 26,000 |
| | Total | <u>100.00</u> | <u>100.00</u> | <u>50,000,000</u> | <u>50,000,000</u> |

Details of the Shareholding is given below:

The distribution schedule showing the number of Shareholders and their shareholding in percentage has been disclosed below as the requirement of the "Listing Regulation" of Dhaka and Chittagong Stock Exchange Limited.

| Range of holdings in number of Shares | No. of Shareholders | | Holding % | |
|---------------------------------------|---------------------|------------|---------------|---------------|
| | 30-06-2013 | 30-06-2012 | 30-06-2013 | 30-06-2012 |
| Less than 500 shares | - | - | - | - |
| 500 to 5,000 shares | - | - | - | - |
| 5,001 to 10,000 shares | 1 | 2 | 0.02 | 0.02 |
| 10,001 to 20,000 shares | 1 | 4 | 0.02 | 0.02 |
| 20,001 to 30,000 shares | 3 | - | 0.17 | 0.17 |
| 30,001 to 40,000 shares | - | - | - | - |
| 40,001 to 50,000 shares | 5 | 4 | 0.50 | 0.50 |
| 50,001 to 100,000 shares | 4 | 7 | 0.72 | 0.72 |
| 100,001 to 1,000,000 shares | 18 | 41 | 19.34 | 19.34 |
| 1,000,001 to 10,000,000 shares | 14 | 9 | 79.22 | 79.22 |
| 10,000,001 to above shares | - | 1 | - | - |
| Total | 46 | 68 | 100.00 | 100.00 |

| | 2012-2013 | 2011-2012 |
|--|---------------------------|---------------------------|
| | <u>Taka</u> | <u>Taka</u> |
| 10.00 Retained Earnings: Tk. 229,860,178 | | |
| Opening Balance | 153,343,429 | 88,181,538 |
| Add: Profit/(Loss) during the year | 76,516,749 | 65,161,891 |
| Total | <u>229,860,178</u> | <u>153,343,429</u> |
| 11.00 Long Term Loan: Tk. 21,533,871 | | |
| Term Loan-IIDFC | 2,852,695 | 3,393,028 |
| Term Loan-UCBL | 18,407,315 | 42,488,581 |
| Term Loan-Union Capital Limited | - | 1,026,229 |
| Term Loan-United Leasing Company Ltd. | 273,861 | 682,528 |
| Total | <u>21,533,871</u> | <u>47,590,366</u> |
| 12.00 Deferred Tax Liabilities: Tk. 81,196,568 | | |
| Balance as on 1 July | 72,823,559 | 47,193,761 |
| Add: (Reduction)/addition during the year | 8,373,009 | 25,629,798 |
| Total | <u>81,196,568</u> | <u>72,823,559</u> |
| 13.00 Short Term Loan: Tk. 313,320,211 | | |
| Bill Purchase (LDBP): | 4,200,000 | - |
| UCBL | 4,200,000 | - |
| SCB | - | - |
| Import Loan: | 74,049,461 | 114,230,827 |
| UCBL | 74,049,461 | 114,230,827 |
| SCB | - | - |
| Bank Overdraft-UCBL | - | 103,795,692 |
| OD Work Order | 51,138,509 | - |
| SOD-UCBL | - | 13,733,758 |
| Deferred Acceptance-UCBL | 15,105,155 | 15,793,000 |
| Loan against Work Order-IFIL | 43,829,283 | 70,575,300 |
| CC Hypo-UCBL | 124,997,803 | 20,502,541 |
| Total | <u>313,320,211</u> | <u>338,631,118</u> |
| 14.00 Current Portion of Long Term Loan: Tk. 37,500,589 | | |
| IIDFC | 1,556,436 | 1,556,436 |
| Union Capital Limited | 1,106,521 | 1,202,640 |
| United Commercial Bank Ltd. | 34,140,000 | 34,140,000 |
| United Leasing Company Ltd. | 697,632 | 697,632 |
| Total | <u>37,500,589</u> | <u>37,596,708</u> |
| 15.00 Creditors & Accruals: Tk. 31,532,325 | | |
| Trade Payable (15.01) | 4,780,038 | 7,636,474 |
| Accounts Payable (15.02) | 7,954,862 | 7,691,926 |
| Creditors for Project Advance (15.03) | 18,797,425 | 12,499,267 |
| Total | <u>31,532,325</u> | <u>27,827,667</u> |

| | 2012-2013 | 2011-2012 |
|---|-------------------------|-------------------------|
| | <u>Taka</u> | <u>Taka</u> |
| 15.01 Trade Payable: Tk. 4,780,038 | | |
| Alom Engineering Works | 64,808 | 464,808 |
| Arif Zaman Enterprise | - | 2,538,724 |
| Artstic | 22,500 | - |
| Asian Paints Ltd. | 20,573 | 250,173 |
| Bangladesh Welding Electrodes Ltd. | 698,670 | 754,122 |
| Berger Paints BD Ltd. | 239,548 | - |
| Builtrade Engineering Ltd. | - | 82,094 |
| Chistia Hardware Store | 754,202 | 637,946 |
| Hadi International | 3,696 | - |
| Hatim Industries | 203,400 | - |
| Joongbu Multi Moude Chemical Ltd. | 132,373 | 282,373 |
| Kashem Enterprise | 1,066,241 | - |
| Khaja Ajmir Glass House | - | 45,925 |
| Khaja Engineering Works | 1,020,338 | 182,405 |
| Lucky Steel Corporation | 41,577 | - |
| New Juthi Enterprise | 136,000 | - |
| One Steel Ltd. | 26,600 | - |
| Rahim Steel Mills Co. Pvt. Ltd. | 89,962 | - |
| SAF Industries Ltd. | 74,000 | - |
| Trade Bangla | 100,000 | 759,351 |
| United Iron Store | 85,550 | 12,820 |
| Uttara Motors Ltd. | - | 96,063 |
| UD Trading Company Limited | - | 1,529,670 |
| Total | <u>4,780,038</u> | <u>7,636,474</u> |

15.02 Accounts Payable: Tk. 7,954,862

| | | |
|----------------------------------|-------------------------|-------------------------|
| ABC Company | 111,820 | 96,115 |
| Atlantic Traders-C & F | 246,235 | - |
| Bangladesh Yellow Page Pvt. Ltd. | 20,000 | 30,000 |
| Bismillah Enterprise | 40,000 | 90,000 |
| Bishwas Enterprize | 233,810 | 234,700 |
| Classic Cleaning Services | 46,400 | 46,400 |
| Desk Touch International | 27,450 | - |
| Erection Enterprise | - | 1,446,210 |
| Flowtide Printing | 11,790 | 8,960 |
| Lucky Steel Corporation | - | 32,075 |
| Makka Engineering & Construction | - | 90,750 |
| N Islam Transport Agency | 1,112,247 | 751,550 |
| OTOBI Ltd. | 79,810 | - |
| Prime Insurance Co. Ltd. | - | - |
| Paramount Insurance Company Ltd. | - | 250,000 |
| R N Timber | 62,975 | 29,831 |
| Roxy Paints Ltd. | 1,916,342 | 1,345,506 |
| Shahid Trading Corporation | 104,200 | 553,250 |
| Sharly Engineering Works | 2,677,832 | 1,614,500 |
| Shandongkitai Ind. Ltd. | - | 42,000 |
| Shophists Architect | - | 158,333 |
| Siraz Brothers | 772,145 | 429,811 |
| ST Thai Aluminum | 163,242 | 10,000 |
| Transport Enterprize | 328,564 | 402,420 |
| Tophim BD Ltd. | - | 16,695 |
| Toma Chemicals | - | 12,820 |
| Total | <u>7,954,862</u> | <u>7,691,926</u> |

| | 2012-2013 | 2011-2012 |
|--|--------------------------|--------------------------|
| | <u>Taka</u> | <u>Taka</u> |
| 15.03 Creditors for Project Advance: Tk. 18,797,425 | | |
| AKW Burlap | 300,000 | - |
| BASF Bangladesh Ltd. | - | 859,166 |
| Bashundhara Paper Mills Ltd. | - | 627,520 |
| Chowdhury Enterprise | 1,500,000 | - |
| China Bangla Ceramics Ltd. | - | 993,198 |
| Dubai Bangladesh Ltd. | 570,000 | - |
| Energy Pac Power Ltd. | 339,832 | - |
| EPS Technologies | - | 730,000 |
| Fakir Fashion | - | 500,000 |
| Grand Sylhet Appart. Hotel | 960,000 | 960,000 |
| Impress Newtes Composite Textile Ltd. | 101,488 | - |
| Jamuna Appearals Ltd. | 940,000 | - |
| KAI Motors | - | 1,000,000 |
| Marico BD Ltd. | 1,353,930 | - |
| MJL Bangladesh Ltd. | 1,229,698 | - |
| N Biswas Group | 244,000 | - |
| Parex Beverage | - | 1,756,385 |
| Pioneer Knitware | 400,000 | 3,400,000 |
| Ritzy Intimate Ltd. | 600,000 | - |
| Seven Circle Ltd. | 885,747 | 161,000 |
| Shafi Motors Ltd. | - | - |
| Shovon Knitwear Ltd. | 1,700,000 | 1,000,000 |
| Shun Shing Cement Mills Ltd. | 10,000 | - |
| SQ Birichina Ltd. | 2,420,000 | - |
| STS Group | - | 424,998 |
| Tex Zipper BD Ltd. | 730,000 | - |
| Thermax Dyeing Ltd. | 70,000 | - |
| Tasnim Chemicles Complex | 252,730 | 87,000 |
| Unique Vocational Training Center | 1,500,000 | - |
| Vitalac Dairy & Food Inds. Ltd. | 2,690,000 | - |
| Total | <u>18,797,425</u> | <u>12,499,267</u> |

16.00 Liabilities for Expenses: Tk. 23,068,312

| | | |
|-------------------------------|--------------------------|--------------------------|
| Salary & Allowances | 3,135,789 | 2,411,738 |
| Wages | 4,188,530 | 3,461,543 |
| Office Rent | 76,300 | 76,300 |
| Electricity Bill-Factory | 69,362 | 228,657 |
| Electricity Bill-Head Office | 120,341 | 68,518 |
| Telephone, Internet & Utility | 5,448 | 6,751 |
| Provident Fund | 8,641,361 | 4,055,506 |
| WPPF | 6,791,181 | 5,212,951 |
| Audit Fees | 40,000 | 40,000 |
| Total | <u>23,068,312</u> | <u>15,561,964</u> |

17.00 Provision for Tax: Tk. 77,369,937

| | | |
|-------------------------------------|--------------------------|--------------------------|
| Balance as on 1 July | 26,436,083 | 12,968,747 |
| Add: Provision made during the year | 50,933,854 | 13,467,336 |
| Total | <u>77,369,937</u> | <u>26,436,083</u> |

| | 2012-2013 | 2011-2012 |
|--|-----------------------------|-----------------------------|
| | <u>Taka</u> | <u>Taka</u> |
| 18.00 Turnover: Tk. 1,205,948,132 | | |
| Sales Revenue-Local | 1,159,922,228 | 1,136,810,882 |
| Sales Revenue-Export | 46,025,904 | 17,494,616 |
| Total | <u>1,205,948,132</u> | <u>1,154,305,498</u> |

19.00 Cost of Goods Sold: Tk. 941,443,934

| | | |
|-----------------------------------|---------------------------|---------------------------|
| Opening Stock of Raw Material | 120,890,836 | 102,934,350 |
| Add: Purchase | 870,289,088 | 870,714,703 |
| Material Available for Use | 991,179,924 | 973,649,053 |
| Less: Closing Stock | 146,031,407 | 120,890,836 |
| Raw Material Consumed | 845,148,517 | 852,758,217 |
| Labour & Factory Overhead (19.01) | 130,549,501 | 112,466,534 |
| Total Manufacturing Cost | 975,698,018 | 965,224,751 |
| Add: Opening Work in Process | 20,683,765 | 9,704,908 |
| Manufacturing Cost to Account for | 996,381,783 | 974,929,659 |
| Less: Closing Work-in-Process | 24,667,383 | 20,683,765 |
| Cost of Goods Manufactured | 971,714,399 | 954,245,894 |
| Add: Opening Finished Goods | 61,698,019 | 34,409,814 |
| Cost of Goods Available for Sale | 1,033,412,418 | 988,655,708 |
| Less: Closing Finished Goods | 91,968,484 | 61,698,019 |
| COGS | <u>941,443,934</u> | <u>926,957,689</u> |

19.01 Labour & Factory Overhead: Tk. 130,549,501

| | | |
|------------------------------------|---------------------------|---------------------------|
| Salary & Wages | 30,716,557 | 26,917,308 |
| Festival Bonus | 4,399,504 | 4,141,986 |
| Factory Insurance | 533,720 | 582,240 |
| Electricity Bill | 2,796,788 | 2,735,138 |
| Electrical Goods | 730,695 | 577,952 |
| Fuel for Generator & Vehicles | 1,032,145 | 998,088 |
| Labor Charges | 783,546 | 689,456 |
| Repair & Maintenances | 1,387,145 | 1,552,132 |
| Fabrication & Consumable Materials | 38,467,710 | 43,372,898 |
| Other Factory Overhead | 1,875,753 | 1,740,103 |
| Depreciation | 47,825,938 | 29,159,233 |
| Total | <u>130,549,501</u> | <u>112,466,534</u> |

| | 2012-2013 | 2011-2012 |
|---|--------------------------|--------------------------|
| | <u>Taka</u> | <u>Taka</u> |
| 20.00 Administrative Overhead: Tk. 43,191,214 | | |
| Salary & Allowances | 29,056,333 | 24,361,810 |
| Festival Bonus | 4,250,548 | 3,653,307 |
| Legal Expenses | 220,000 | 176,500 |
| Vehicle Maintenance | 391,727 | 283,022 |
| Office Rent | 915,600 | 915,600 |
| Stationery & Photocopy | 587,668 | 503,702 |
| Corporate Social Responsibility | 451,590 | - |
| Audit Fees | 40,000 | 80,000 |
| Entertainment | 297,489 | 281,630 |
| Conveyance | 230,665 | 401,795 |
| Computer Accessories | 622,435 | 627,180 |
| Staff Welfare | 156,730 | 132,749 |
| Tree Plantation | 75,720 | 88,927 |
| Papers & Periodicals | 20,526 | 17,689 |
| Medical Treatment | 90,762 | 84,551 |
| Donation, Subscription & Gift | 187,082 | 243,325 |
| Office Expenses-Chittagong | 327,409 | 307,008 |
| Registration & Renewal | 252,240 | 56,299 |
| Office Maintenances | 338,518 | 310,386 |
| Fuel & Lubricant | 599,230 | 749,896 |
| Mobile Bill | 484,693 | 458,406 |
| Postage & Stamp | 73,167 | 39,784 |
| Telephone, Internet & Utility Bill | 797,886 | 713,004 |
| Miscellaneous Expenses | 55,795 | 351,215 |
| Depreciation | 2,667,401 | 2,796,209 |
| Total | <u>43,191,214</u> | <u>37,633,994</u> |
| 21.00 Marketing & Selling Overhead: Tk. 16,715,603 | | |
| Salary & Allowances | 14,250,750 | 12,578,900 |
| Marketing Promotional Expenses | 785,640 | 694,220 |
| Advertisement | 13,318 | 17,885 |
| Business Promotion | 593,700 | 334,780 |
| Conveyance & Outstation Allowances | 651,048 | 406,401 |
| Entertainment | 298,295 | 197,815 |
| Mobile Bill | 117,352 | 84,571 |
| Tender Schedule Purchase | 5,500 | 21,767 |
| Total | <u>16,715,603</u> | <u>14,336,339</u> |
| 22.00 Other Income: Tk. 4,202,667 | | |
| Interest Income- FDR & STD Accounts | 4,202,667 | 1,710,501 |
| Total | <u>4,202,667</u> | <u>1,710,501</u> |
| 23.00 Financial Expenses: Tk. 66,185,255 | | |
| Overdraft Interest | 20,135,867 | 16,881,310 |
| Hypo Loan Interest | 2,887,905 | 2,899,230 |
| Import Loan Interest | 29,304,705 | 29,808,050 |
| Term Loan Interest | 10,548,158 | 13,711,532 |
| Bill Negotiation Interest & Charges (LBPD) | 745,576 | 2,170,645 |
| Bank Commission, Lease Interest & Charges | 2,563,044 | 2,145,234 |
| Total | <u>66,185,255</u> | <u>67,616,001</u> |

| | 2012-2013 | 2011-2012 |
|--|---------------------|---------------------|
| | <u>Taka</u> | <u>Taka</u> |
| 24.00 Earning per Share (EPS)-Basic: Tk. 1.53 | | |
| The Computation of EPS is given below | | |
| Earning attributable to the Shareholders (net profit after tax) | 76,516,749 | 65,161,891 |
| Number of Shares outstanding/(weighted average) during the year | 50,000,000 | 25,232,877 |
| Basic Earning per Share (EPS) (Per value Tk. 10) | <u>1.53</u> | <u>2.58</u> |
| 25.00 Net Assets Value per Share (NAV): Tk. 14.60 | | |
| The Computation of NAV is given below | | |
| Net Assets | 729,860,178 | 653,343,429 |
| Number of Shares outstanding during the year | 50,000,000 | 50,000,000 |
| Net Assets Value per Share (NAV) (Per value Tk. 10) | <u>14.60</u> | <u>13.07</u> |
| 26.00 Net Operating Cash Flows per Share (NOCFPS): Tk. 3.14 | | |
| The Computation of NOCFPS is given below: | | |
| Net Cash Generated from Operating Activities | 156,967,183 | 109,664,517 |
| Weighted average number of Shares | 50,000,000 | 25,232,877 |
| Net Operating Cash Flows per Share (NOCFPS) | <u>3.14</u> | <u>4.35</u> |

27.00 Commission, Brokerage or Discount:

No brokerage and discount against sales was paid during the year.

28.00 Payment Made in Foreign Currency:

No expenses including Royalty, Technical Experts & Professional Advisory Fees and Interest etc. were incurred or paid in foreign currencies during the financial year.

29.00 Perquisites to Employees:

- i) Number of employees engaged for the whole year and drawing remuneration Tk. 36,000 and above per annum are 502.
- ii) Number of employees engaged for the part of the year and drawing remuneration @ Tk. 3,000 and above per month are nil.

30.00 Capacity of Industrial Unit:

| | 2012-2013 | 2011-2012 |
|----------------------------|------------------|------------------|
| Installed Capacity (In MT) | 22,000.00 | 12,700.00 |
| Actual Production (In MT) | 13,100.00 | 12,400.00 |
| Capacity Utilization | 59.55% | 97.64% |

31.00 Audit Fees:

Auditors remuneration comprises Audit Fees only.

32.00 Credit Contract:

There are no credit facilities available to the Company under any contract (other than credit available in ordinary course of business) at the Balance Sheet date .

33.00 Contingent Liabilities:

There are no claims against the company acknowledged as debts excepting claims, if any:

- i) An amount of Taka 2,241,595 claimed by Customs Authority on differential amount of sales against import duty Aluminum Foil with Bubble during the year 2007. The Company has made deposition several times to concern Customs Authority with proper grounds protesting the claim. As such the Company has filed petition to the High Court which is Subjudice.

34.00 Related Party Disclosure:

The Company has no related party transactions as per BAS-24 "Related Party Disclosures" except executive compensation received by 5 Directors name in Engr. Abu Noman Howladar, Engr. Hasan Morshed Chowdhury, Engr. Mohammed Badrul Hassan, Engr. Mohammad Ruhul Majid & Md. Ashraf Ali Khan as a Managing Director, Director- Engineering, Director-Sales, Director-Implementation & Director-Administration working in the Company respectively for the year ended 30 June, 2013.

35.00 Claim not Acknowledged as debt:

There was no claim against the company acknowledged as debt as on 30 June, 2013.

36.00 Events after reporting period:

The board of the Directors of the Company in their meeting held on 27 October, 2013 has proposed 15% stock dividend for the year ended 30 June, 2013. Dividend is subject to approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the Company.

As on 30-06-2013, the paid-up share capital of the Company was Tk. 500,000,000 divided into 50,000,000 ordinary shares of Tk.10 each. In accordance with the consent letter no. SEC/CI/IPO-183/2012/2373 dated 23 June, 2013 of Bangladesh Securities and Exchange Commission, the Company issued 14,000,000 ordinary shares of Tk. 10 each fully paid in cash on 22-08-2013 through IPO. Considering the above events, the paid-up capital of the Company stands at Tk. 640,000,000. There has been no significant event other than above and normal activities between closing date of financial period and signing of financial statements.