

BANGLADESH BUILDING SYSTEMS LTD.

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE, 2015**

<u>Particulars</u>	<u>Note</u>	<u>2014-2015</u> <u>Taka</u>	<u>2013-2014</u> <u>Taka</u>
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	3.00	938,511,574	649,090,233
Intangible Assets	4.00	566,152	629,058
Deferred IPO Expenses	5.00	19,800,453	25,892,900
		958,878,180	675,612,191
Current Assets			
Inventories	6.00	646,008,752	420,920,346
Goods-in-Transit	7.00	24,484,214	-
Account Receivables	8.00	445,255,705	316,658,291
Advances, Deposits & Pre-payments	9.00	383,366,981	300,221,001
Cash & Cash Equivalents	10.00	47,917,438	20,603,883
		1,547,033,090	1,058,403,521
Total Assets		<u>2,505,911,270</u>	<u>1,734,015,712</u>
EQUITY & LIABILITIES			
Shareholders' Equity			
Share Capital	11.00	883,200,000	736,000,000
Retained Earnings	12.00	422,515,749	360,542,421
		1,305,715,749	1,096,542,421
Non-Current Liabilities			
Long Term Loan	13.00	73,359,874	3,029,118
Deferred Tax Liabilities	14.00	96,340,156	85,965,630
		169,700,030	88,994,748
Current Liabilities			
Short Term Loan	15.00	693,790,914	301,455,768
Current Portion of Long term Loan	16.00	26,054,700	1,056,300
Creditors & Accruals	17.00	19,092,206	49,565,276
Liabilities for Expenses	18.00	35,686,006	26,220,480
Provision for Tax	19.00	250,611,096	165,161,811
Other Payable	20.00	5,260,570	5,018,908
		1,030,495,492	548,478,543
Total Liabilities		<u>1,200,195,522</u>	<u>637,473,291</u>
Total Equity & Liabilities		<u>2,505,911,270</u>	<u>1,734,015,712</u>
Net Asset Value (NAV) per Share	30.00	14.78	14.90

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

Company Secretary Chief Financial Officer Managing Director Director Chairman

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

**Dated: Dhaka
27 August, 2015**

**HAQUE SHAHALAM MANSUR & CO.
Chartered Accountants**

BANGLADESH BUILDING SYSTEMS LTD.

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE, 2015**

Particulars	Note	2014-2015 Taka	2013-2014 Taka
Turnover	21.00	1,945,637,523	1,681,636,790
Cost of Goods Sold	22.00	(1,449,044,979)	(1,267,128,822)
Gross Profit/(Loss)		496,592,544	414,507,968
Operating Expenses		(74,186,663)	(68,835,780)
Administrative Overhead	23.00	(55,150,121)	(50,613,410)
Marketing & Selling Overhead	24.00	(19,036,542)	(18,222,370)
Operating Profit		422,405,881	345,672,188
Other Income	25.00	899,248	44,522,058
Financial Expenses	26.00	(64,418,134)	(54,988,908)
Net Profit/(Loss) before WPPF		358,886,995	335,205,338
Contribution to WPPF	27.00	(17,089,857)	(15,962,159)
Net Profit/(Loss) before Tax		341,797,138	319,243,179
Income Tax Expenses	28.00	(95,823,811)	(92,560,936)
Current Tax		(85,449,285)	(87,791,874)
Deferred Tax		(10,374,526)	(4,769,062)
Net Profit/(Loss) after Tax		245,973,328	226,682,243
Earnings per Share (EPS)/restated EPS	29.00	2.79	2.57
Number of Shares used to compute EPS		88,320,000	88,320,000

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

Company Secretary Chief Financial Officer Managing Director Director Chairman

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

**Dated: Dhaka
27 August, 2015**

**HAQUE SHAHALAM MANSUR & CO.
Chartered Accountants**

BANGLADESH BUILDING SYSTEMS LTD.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE, 2015

Particulars	Share Capital	Retained Earnings	Total
Balance at 1 July, 2013	500,000,000	229,860,178	729,860,178
Addition of Ordinary Shares (IPO)	140,000,000	-	140,000,000
Addition of Bonus Shares during the year	96,000,000	(96,000,000)	-
Net Profit/(Loss) during the year	-	226,682,243	226,682,243
Balance at 30 June, 2014	736,000,000	360,542,421	1,096,542,421
Balance at 1 July, 2014	736,000,000	360,542,421	1,096,542,421
Addition of Bonus Shares during the year	147,200,000	(147,200,000)	-
Cash dividend paid during the year	-	(36,800,000)	(36,800,000)
Net Profit/(Loss) during the year	-	245,973,328	245,973,328
Balance at 30 June, 2015	883,200,000	422,515,749	1,305,715,749

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

Company Secretary Chief Financial Officer Managing Director Director Chairman

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

Dated: Dhaka
27 August, 2015

HAQUE SHAHALAM MANSUR & CO.
Chartered Accountants

BANGLADESH BUILDING SYSTEMS LTD.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE, 2015**

<u>Particulars</u>	<u>2014-2015</u> <u>Taka</u>	<u>2013-2014</u> <u>Taka</u>
Cash Flows from Operating Activities		
Collection from Customers & Others	1,817,939,357	1,656,569,400
Payment to Suppliers, Employees & Others	(1,729,969,788)	(1,453,785,911)
Income Tax Paid and/or deducted at sources	(85,914,090)	(87,544,484)
Net Cash Generated from Operating Activities	2,055,479	115,239,005
Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipment	(363,345,663)	(102,737,498)
Acquisition of Intangible Assets	-	(125,620)
Capitalization of IPO Expenses	-	(30,462,234)
Net Cash used in Investing Activities	(363,345,663)	(133,325,352)
Cash Flows from Financing Activities		
Share Capital	-	140,000,000
Loan from/(Repayment) of Long Term Loan	70,330,756	(18,504,753)
Loan from/(Repayment) of Current Portion of Long Term Loan	24,998,400	(36,444,289)
Loan from/(Repayment) of Short Term Loan	392,335,146	(11,864,443)
Collection from IPO Proceeds	-	6,292,880,000
Payment from IPO Proceeds	(314,904)	(6,287,861,092)
Cash Dividend Paid	(36,243,444)	-
Bank Interest Paid	(62,502,215)	(54,123,968)
Net Cash generated/(used) in Financing Activities	388,603,739	24,081,455
Net Cash Increased/(Decreased) in Cash & Cash Equivalents	27,313,555	5,995,108
Cash & Cash Equivalents at the Beginning of the year	20,603,883	14,608,775
Cash & Cash Equivalents at the End of the year	47,917,438	20,603,883
Net Operating Cash Flows per Share (NOCFPS)	৳1.01	0.02
Number of Shares used to compute NOCFPS	88,320,000	73,600,000

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

Company Secretary Chief Financial Officer Managing Director Director Chairman

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

**Dated: Dhaka
27 August, 2015**

**HAQUE SHAHALAM MANSUR & CO.
Chartered Accountants**

	2014-2015	2013-2014
	<u>Taka</u>	<u>Taka</u>
3.00 Property, Plant & Equipment: Tk. 938,511,574		
Cost:		
Balance as on 01 July	863,273,848	760,536,350
Add: Addition during the year	363,345,663	102,737,498
Balance as on 30 June	<u>1,226,619,511</u>	<u>863,273,848</u>
Depreciation:		
Balance as on 01 July	214,183,615	149,422,763
Add: Addition during the year	73,924,322	64,760,852
Balance as on 30 June	<u>288,107,937</u>	<u>214,183,615</u>
Written down value as on 30 June	<u>938,511,574</u>	<u>649,090,233</u>

Details are given in Annexure-A with the report.

4.00 Intangible Assets: Tk. 566,152		
Cost:		
Balance as on 01 July	770,620	645,000
Add: Addition during the year	-	125,620
Balance as on 30 June	<u>770,620</u>	<u>770,620</u>
Amortization:		
Balance as on 01 July	141,562	64,500
Add: Addition during the year	62,906	77,062
Balance as on 30 June	<u>204,468</u>	<u>141,562</u>
Written down value as on 30 June	<u>566,152</u>	<u>629,058</u>

Details are given in Annexure-B with the report.

5.00 Deferred IPO Expenses: Tk. 19,800,453		
IPO Expenses	25,892,900	30,462,234
Less: Amortized during the year	6,092,447	4,569,335
Closing Balance	<u>19,800,453</u>	<u>25,892,900</u>

Amortization expenses charged to IPO Expenses from the month of recognition through 05 years on a straight line basis as per management decision of the Company.

6.00 Inventories: Tk. 646,008,752		
Raw Material (6.01)	395,784,562	238,827,244
Work-in-Process (6.02)	75,647,340	56,276,135
Finished Goods (6.03)	174,576,850	125,816,967
Total	<u>646,008,752</u>	<u>420,920,346</u>

At the end of the year physical verification of Inventories was carried out jointly by the Company Official and Auditors.

The basis of valuation is stated in Note-2.13.

Details are given in Annexure-C with the report.

7.00 Goods-in-Transit: Tk. 24,484,214		
Goods-in-Transit	24,484,214	-

	2014-2015	2013-2014
	Taka	Taka
Total	<u>24,484,214</u>	<u>-</u>

The above amount represents the cost of L/C for import of raw materials which was in transit.

8.00 Account Receivables: Tk. 444,255,705

Receivables from Customers (8.01)	445,255,705	316,658,291
Total	<u>445,255,705</u>	<u>316,658,291</u>

8.01 Receivables from Customers: Tk. 445,255,705

ACS Textiles BD Ltd.	900,000	-
Adhury Apparels Ltd.	2,345,211	-
Agro Food Services Ltd.	-	2,587,000
Ahad Community Center	1,498,000	-
Akij Group	-	2,520,720
Al-Amren Food Products Ltd.	3,131,000	657,759
Alema Textiles Ltd.	590,000	-
AMC Knit Composite Ltd.	414,476	-
Aman Bd. Ltd.	1,813,792	5,458,997
Amant BD. Ltd.	-	6,548,377
Apex Jute Mills Ltd.	3,252,211	2,352,211
Asian Consumer Care (Pvt.) Ltd.	100,000	2,600,000
Associated Building Corp. Ltd.	2,124,003	2,606,003
Baly Yarn Dyeing Ltd.	6,934,876	-
Bangladesh Erectors Ltd.	500,000	-
Banito Button Factory Ltd.	-	9,740,000
BASF Bangladesh Ltd.	-	1,050,000
Baridhara Cosmopolitan Club	5,048,000	-
Bashundhara Convention & Food	1,429,979	-
Bashundhara Multipurpose Hall	350,000	-
Bashundhara Group	3,764,000	1,465,979
Bashundhara Television	13,000,000	-
Bengal Group	31,814,663	-
Best Eastern CNG	-	100,000
Beximco Pharmaceuticals Ltd.	5,897,075	-
BNA Bangabandhu Complex	14,850,000	-
Brenntag Bangladesh Ltd.	1,150,000	-
Chaity Compositor Ltd.	2,390,000	2,430,000
Delwar Hossain	-	1,415,000
Dubai Bangladesh Cement Mills Ltd.	-	209,688
Edotco Bangladesh Co. Ltd.	3,628,350	-
Energypac Engineering Ltd.	7,074,818	7,567,339
Energypac Fashions Ltd.	20,532,060	-
Energypac Power Generation Ltd.	26,315,000	-
Fakir Fashion Ltd.	9,212,185	2,916,800
Fakruddin Textile Ltd.	10,704,408	-
Fashion Globe Ltd.	7,406,000	-
FB Fashion Ltd.	1,202,000	1,250,000
FCI BD Ltd.	-	343,604
Florence Fashions Ltd.	13,164,390	-
FM Yarn Dyeing Ltd.	-	5,855,420
Giant Textiles Ltd.	-	10,182,494
Hannan Knit & Textiles Ltd.	3,916,000	-
Incepta Pharmaceuticals Ltd.	-	3,611,715
Jamuna Apparels Ltd.	896,000	980,000
Jashim & Sons	-	635,254
JMI Builders & Construction Ltd.	173,153	-

HAQUE SHAHALAM MANSUR CO.
CHARTERED ACCOUNTANTS

	2014-2015	2013-2014
	<u>Taka</u>	<u>Taka</u>
JMI Syringes & Medical Devices Ltd.	370,000	-
Jobaida Karim Jute Ltd.	-	9,541,490
KA Design Ltd.	2,405,000	-
Kamal & Brothers	876,427	1,820,000
Karishma Services Ltd.	4,142,500	-
Karooni Knit Composite Ltd.	4,471,229	-
KM Bohumukhi Ltd.	5,925,958	2,977,458
BD Printers & Packaging Ltd.	-	4,086,345
M & U Packaging Ltd.	996,112	2,800,000
Mark Designers Ltd.	88,000	-
Mark Wash & Dyeing Ltd.	524,478	961,600
Masco Picasson Ltd.	-	3,970,000
MAX Group	970,588	-
Meghna Innova Rubber Co. Ltd.	17,841,797	-
Metro Properties Ltd.	1,610,775	-
Millennium Services Center Ltd.	-	3,170,000
MM Isphani Tea Factory	-	-
Monico Ltd.	1,542,317	1,942,317
Mozart Knit Ltd.	637,500	-
Multi Trade Enterprise Ltd.	15,042,000	-
Nassa Liz Apparels Ltd.	2,940,000	16,165,000
Naasa Real State Ltd.	28,922,351	-
Neptune Commercial Ltd.	-	11,384,000
Nestle Bangladesh Ltd.	-	1,907,158
New Hope Feed Mills Ltd.	7,300,911	-
Omera Cylinder Ltd.	1,962,571	7,032,210
Osman Interlining Ltd.	13,747,131	675,000
Oriental Real Estate Ltd.	3,473,890	-
Palmal Group	1,070,000	2,032,000
Paragon Ceramic Industries Ltd.	-	200,000
Paragon Feed mills Ltd.	-	140,000
Paragon Plast Fiber Ltd.	525,000	2,025,000
Parlym International	-	5,908,086
Papiras Printers & Packaging Ltd.	-	5,711,000
PBC Corporation	-	7,339,181
Perfetti Van Melle BD Ltd.	-	274,147
PN Composite Ltd.	125,000	-
Prama Green Syndicate	-	150,000
Pran Beverage India	-	849,579
Pran RFL Ltd.	12,299,989	33,615,404
Print Asia	-	2,290,952
Rangs Properties Ltd.	127,500	-
Raz Enterprize	81,526	-
Reaz Enterprize	-	11,145,500
Regent Energy & Power Ltd.	6,043,940	8,125,040
Rising Group	2,620,000	-
Sadelms S.P.A	-	424,700
Saiham Textiles Mills Ltd.	-	400,000
SAN Group	-	1,165,000
Sanji Empire	167,238	-
Sanji Group Tube Factory Ltd.	500,000	2,600,000
Shah Amanat Enterprise	2,700,000	3,200,000
Shayaam Corporation	4,324,956	3,500,000
Shovon Knitwear Ltd.	-	3,568,926
Shung Shing Building Materials Ltd.	996,340	-
Shung Shing Cement Mills Ltd.	-	1,045,552
Shung Shing Edible Oil Ltd.	342,906	-
Speedwell Auto Crops Ltd.	-	10,162,456
SQ Brichina Circular Knitting Ltd.	1,398,994	4,243,800

	2014-2015	2013-2014
	<u>Taka</u>	<u>Taka</u>
SQ House Building Ltd.	2,282,200	7,011,200
Sunman Industries Corporation	-	1,495,000
Taiwan Food and Processing Ind. Ltd.	807,750	1,815,250
Tarashima Apparels Ltd.	320,300	1,650,000
Tasnim Chemical Complex Ltd.	445,000	1,597,045
Tex Zipper BD Ltd.	142,500	2,493,000
Tharmex Group	44,691,494	6,806,670
Tokai Power Products Ltd.	1,530,000	-
Tradexcel Auto Bricks Ltd.	1,613,275	3,895,275
Transcom Limited	1,169,922	15,871,973
Uniliver BD Ltd.	580,000	-
Unique Vocational Training Center	1,723,000	2,723,000
Viyellatex Group	32,635,790	10,253,254
Yester Accessories Ltd.	677,900	1,677,900
Yakub Ali Enterprise	-	5,735,463
Total	<u>445,255,705</u>	<u>316,658,291</u>

The above amounts are unsecured but good and have been subsequently realized. No provision was made for bad debt during the year under review.

No amount was due by the Directors (including Managing Director) or any other official of the Company.

Aging of the above receivables is given below:

Particulars	upto 3 months	3-6 months	6 months & above	Total
Accounts Receivable	305,267,311	126,586,197	13,402,197	445,255,705
Total	<u>305,267,311</u>	<u>126,586,197</u>	<u>13,402,197</u>	<u>445,255,705</u>

9.00 Advances, Deposits & Prepayments: Tk. 383,366,982

Advance to Employees (9.01)	2,081,977	1,937,978
Advance Income Tax	297,981,666	212,067,576
Advance to Parties (9.02)	12,095,040	9,741,197
Security Deposit	288,720	288,720
VAT Current Account	51,507,986	51,742,498
L/C Margin	15,500,418	19,927,600
Bank Guarantee Margin	3,911,174	4,515,432
Total	<u>383,366,981</u>	<u>300,221,001</u>

Advance: These advances are un-secured but good and subsequently realized and/or adjusted.

Deposits: These balances represent security deposits made by the Company for electric connection & others.

In the opinion of the Directors, all current assets, investments, loans and advances are on realization in the ordinary course of business, a value at least equal to the amounts at which they are stated in the Statement of Financial Position.

There is no claim against the Company, which can be acknowledged as debt.

No amount was due by the Directors (including Managing Director) and managing agents of the Company and any of them severally or jointly with any other person.

9.01 Advance to Employees: Tk. 2,081,977

Mr. Abdul Gaffar	-	14,000
Mr. Abdul Mannan	11,000	-
Mr. Ali Azgar	1,000	1,000
Mr. Abu Nasar	7,000	-
Mr. Abdul Kader	3,000	-
Mr. Abdul Malek	-	11,000
Mr. Alamgir Hossain	4,800	-
Mr. Badrul Hasan	5,000	5,041
Mr. Babul-Driver	18,971	18,930
Mr. Belayet Hossain	-	20,000

HAQUE SHAHALAM MANSUR CO.
CHARTERED ACCOUNTANTS

	2014-2015	2013-2014
	<u>Taka</u>	<u>Taka</u>
Mr. Bari	1,500	1,500
Mr. Bijoy	2,685	-
Mr. Champak Barua	17,990	18,900
Mr. Dilip Kumar	1,500	590
Mr. Golafer Rahman-Erection	-	22,413
Mr. Belal Hossain	-	8,000
Mr. Ibrahim	-	100,000
Mr. Jakir	2,250	2,250
Mr. Jamal Uddin-Driver	3,000	2,000
Mr. Kasem	2,000	-
Mr. Khondokar Golafer Rahman	205,210	-
Mr. Mohsin	32,705	25,310
Engr. Syed Ferdous Raihan Kirmany	125,860	308,620
Engr. Khandakar Arifuzzaman	26,621	13,273
Mr. Kalid Moshraf Mamun	11,006	33,783
Mr. Engr. Parimal Chakrabarti-GM	613,231	700,945
Mr. Mashud (IT)	28,441	51,443
Mr. Manjur Ahmed Kamrul	6,600	6,632
Mr. Mahadi	2,502	2,470
Mr. Mezbauddin	10,000	-
Mr. Mosharrof	-	11,115
Mr. Milon	3,000	2,000
Mr. Mohon Hossain	-	4,000
Mr. Monir Howlader	4,000	-
Mr. Nirob	154,728	54,728
Mr. Nurul Alom	4,000	2,000
Mr. Ripon	-	43,922
Mr. Rabiul	165,380	298,179
Mr. Shahed	1,515	1,515
Mr. Sahidul Islam	32,000	15,000
Mr. Shaheb Ali	-	4,000
Mr. Shuvashis	278	8,300
Mr. Shahjalal Khandker	62,550	-
Mr. Siddiqur Rahman Babul-Driver	-	18,000
Mr. Swapon Kumar Sarker	7,348	7,318
Mr. Sumon	3,000	3,030
Mr. Nayan Kumar Biswas	5,300	5,000
Mr. Yunus-Driver	-	170
Mr. Quddus	-	4,000
Mr. Zaman	433,656	81,011
Mr. Zahirul Islam	-	1,250
Mr. Md. Zillur Rahman	56,310	-
Mr. Zilur for Erection	5,040	5,340
Total	<u>2,081,977</u>	<u>1,937,978</u>
9.02 Advance to Parties: Tk. 12,095,040		
Advance against Chittagong Office Rent	25,500	25,500
Advance Against Head Office Rent	288,000	288,000
Advance to EPZ Authority	50,000	50,000
Aircon Engineering Ltd.	550,000	-
Alom Hardware Store	-	565,432
Anis Enterprise	16,730	-
Asain Tools	-	50,000
Atlantic Traders	2,944,480	543,540
Bashundhara LP Gas	63,330	-
Badrul Enterprise	54,900	1,000,000
Banco Finance & Investment Limited	750,000	
Bangladesh Digital Scales Technology	99,400	
BOC BD Ltd.	8,508	8,000

HAQUE SHAHALAM MANSUR CO.
CHARTERED ACCOUNTANTS

	2014-2015	2013-2014
	<u>Taka</u>	<u>Taka</u>
Cyberhosting	15,000	
Design Den Ltd.	65,000	-
Erection Enterprise	-	1,563,547
Finaco NV	412,658	236,455
Hasan Ali	-	367,423
IPC Export Commodities	1,491,405	-
Khan & Associates	750,000	-
Kingyang International Trade co. Ltd.	331,407	-
M/S Rashid Enterprise	138,320	-
Maa Engineering Workshop	100,000	-
Mahi Enterprise	4,315	-
Marudhar Industries Ltd.	484,000	-
Mirzapur Filling Station Ltd.	-	28,300
Mizanur Rahman Enterprise	-	2,500,000
Nur Enterprise	155,973	
Quality Engineering Works	16,000	-
Rahim Steel Mills Co. (Pvt.) Ltd.	74,802	-
Reliance-Mr. Mostak Ahmed	-	50,000
Ripon Enterprise	6,900	-
Ruhul Enterprise	30,000	1,500,000
Rupa Enterprise	-	700,000
Sarker Steel Ltd.	228,600	-
Shubo Hardware	50,500	-
Sima Enterprise	60,000	-
Skysealand Shipping Lines	100,000	115,000
SM Engineering	310,000	-
Steel Trims Taiwan Ltd	75,600	-
Talukder Computer & Solution Ltd.	38,000	-
Tianjin Century Xinleirt	381,242	150,000
Unique Cement Ltd.	44,820	-
United Iron Store	1,829,650	-
Zakir Steel Zoon Ltd.	50,000	-
Total	<u>12,095,040</u>	<u>9,741,197</u>

10.00 Cash & Cash Equivalents: Tk. 47,917,438

Cash in Hand	7,974,563	9,597,452
Balances with Bank:		
Term Deposits (FDR) (10.01)	6,202,109	3,561,568
Short Term Deposit (STD) (10.02)	28,422,004	2,370,686
Current & Collection Accounts (10.03)	614,758	55,269
IPO Deposits Accounts (10.04)	4,704,004	5,018,908
Sub-total	39,942,875	11,006,431
Total	<u>47,917,438</u>	<u>20,603,883</u>

The bank balances have been confirmed and reconciled with respective bank statements.
Cash in hand has been verified by the Management at the close of the year and a cash custody certificate was furnished to the Auditors.

10.01 Term Deposits (FDR): Tk. 6,202,109

	2014-2015	2013-2014
	<u>Taka</u>	<u>Taka</u>
Eastern Bank Ltd., A/C No. 1015550002354	3,882,109	3,561,568
United Commercial Bank Ltd., A/C No. 0781403000000339	1,320,000	-
United Commercial Bank Ltd., A/C No. 0781403000000348	1,000,000	-
Total	<u>6,202,109</u>	<u>3,561,568</u>

10.02 Short Term Deposit Accounts (STD): Tk. 28,422,004

Brac Bank Ltd., A/C No. STD-1507100399135001	40,280	51,967
Brac Bank Ltd., A/C No. STD-1518202275049001	44,583	45,468
Dutch-Bangla Bank Ltd., A/C No. SND- 0103120000001023	1,523,064	1,901,797
Eastern Bank Ltd., A/C No. SND-01041220000155	-	1,476
IFIC Bank Ltd., A/C No. STD-1096366330-041	7,453	9,079
Islami Bank Bangladesh Ltd., A/C No. STD-20501770100365300	101,215	103,825
Jamuna Bank Ltd., A/C No. SND-0030-0320000122	-	62
Shajalal Islamic Bank Ltd. A/C No. SND- 40131310000214	7,280	8,940
Southeast Bank Ltd. A/C No. STD-002413100000415	17,522	18,364
United Commercial Bank Ltd. A/C No. SND- 00781320000134	23,952,956	81,198
Mercantile Bank Ltd. A/C No. SND-012913100000611	-	17,933
United Commercial Bank Ltd. A/C No. SND- 00781310000419	2,727,651	130,577
Total	<u>28,422,004</u>	<u>2,370,686</u>

10.03 Current & Collection Accounts: Tk. 614,758

Brac Bank Ltd., A/C No. CD-1507200399135002	556,565	-
Brac Bank Ltd., A/C No. CD-1507200399135001	5,580	7,305
Eastern Bank Ltd., A/C No. CD-01041060008497	-	285
One Bank Ltd., A/C No. CD-001-0016602019	13,200	14,350
Prime Bank Ltd. A/C No. CD-12611040013326	26,782	28,052
Social Islami Bank Ltd. A/C No. AWCD-0081330014146	4,126	5,277
EXIM Bank A/C No. 02911100157623	8,505	-
Total	<u>614,758</u>	<u>55,269</u>

10.04 IPO Deposit Accounts: Tk. 4,704,004

United Commercial Bank Ltd. A/C No. SND- 007813200000140	4,526,164	4,655,371
United Commercial Bank Ltd. A/C No. USD- 007814100000499	177,840	342,324
United Commercial Bank Ltd. A/C No. GBP- 007814200000012	-	10,962
United Commercial Bank Ltd. A/C No. EUR- 007814400000017	-	10,251
Total	<u>4,704,004</u>	<u>5,018,908</u>

11.00 Share Capital: Tk. 8,83,200,000

Authorized Capital

150,000,000 shares @ Tk. 10 each

2014-2015
Taka

2013-2014
Taka

1,500,000,000 **1,500,000,000**

Issued, Subscribed & Fully Paid-up Capital

Number of Shares

88,320,000 **73,600,000**

Paid-up Capital

88,320,000 Ordinary Shares of Tk. 10.00 each fully paid-up

883,200,000 **736,000,000**

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		Number of Shares	
		30-06-2015	30-06-2014	30-06-2015	30-06-2014
1	Directors/Sponsors	31.95	31.95	28,216,032	23,513,360
2	Institutions	18.05	6.89	15,943,425	5,071,377
3	Foreign	1.10	1.10	963,992	807,000
4	General Public	48.90	60.07	43,196,551	44,208,263
Total		<u>100.00</u>	<u>100.0</u>	<u>88,320,000</u>	<u>73,600,000</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 %	
	30-06-2015	30-06-2014	30-06-2015	30-06-2014
Less than 500 shares	2,945	2,741	0.41	0.31
500 to 5,000 shares	4,117	4,538	7.39	8.61
5,001 to 10,000 shares	476	348	4.04	3.57
10,001 to 20,000 shares	266	195	4.32	3.92
20,001 to 30,000 shares	113	53	3.20	1.81
30,001 to 40,000 shares	45	27	1.79	1.26
40,001 to 50,000 shares	44	21	2.30	1.34
50,001 to 100,000 shares	69	31	5.59	3.04
100,001 to 1,000,000 shares	48	36	13.73	18.27
1,000,001 to 10,000,000 shares	14	14	57.23	57.87
10,000,001 to above shares	-	-	-	-
Total	<u>8,137</u>	<u>8,004</u>	<u>100.00</u>	<u>100.00</u>

Option on Un-Issued Shares:

There is no option regarding the authorized capital not yet issued but can be used to increase the paid-up capital through the issuance of new shares against cash contribution and bonus.

Market Price:

The shares of the Company are listed with both the Dhaka and Chittagong Stock Exchange and quoted at Tk.47.20 per share and Tk. 47.46 per share in the Dhaka and Chittagong Stock Exchange respectively on 30 June, 2015.

	2014-2015	2013-2014
	<u>Taka</u>	<u>Taka</u>
12.00 Retained Earnings: Tk. 422,515,749		
Opening Balance	360,542,421	229,860,178
Add: Profit/(Loss) during the year	245,973,328	226,682,243
Less: Bonus Share	(147,200,000)	(96,000,000)
Less: Cash Dividend	(36,800,000)	-
Closing Balance	<u>422,515,749</u>	<u>360,542,421</u>

13.00 Long Term Loan: Tk. 73,359,874

Term Loan-IIDFC	1,493,957	2,278,296
Term Loan-IDLC	962,499	1,807,122
Term Loan-UCBL	96,958,118	-
	<u>99,414,574</u>	<u>4,085,418</u>
Less: Short Term/Current Portion of Project Loan	26,054,700	1,056,300
Total	<u>73,359,874</u>	<u>3,029,118</u>

The details of the loan is as under:

Nature: Lease Finance

Name of the Financial Institute: Industrial and Infrastructure Development Finance Company Limited (IIDFC)

Sanction Limit: Tk. 18,00,000

Expiry Date: 21-02-2018

Interest Rate: 17.00%

Security: Personal guarantee of the Directors of the Company, insurance of the equipment in favor of

IIDFC; Demand Promissory Note; Undertaking as per IIDFC format and 60 (sixty) post dated cheques.

Nature: Lease Finance

Name of the Financial Institute: IDLC Finance Limited

Sanction Limit: Tk. 15,00,000

Expiry Date: 16-09-2016

Interest Rate: 15.00%

Security: Personal guarantee of the Directors of the Company, 47 (forty seven) post dated cheques and insurance of the car in favor of IDLC.

Nature: Term Loan

Name of the Financial Institute: United Commercial Bank Limited

Sanction Limit: Tk. 174,500,000

Expiry Date: 30-04-2021

Interest Rate: 13.00%

Security: i) Ownership of Lease Assets valuing Tk.3.60 Crore and others. ii) Single post dated cheque covering entire Lease Finance limit through an undertaking to the effect that these have been provided by you for repayment purpose.

14.00 Deferred Tax Liabilities: Tk. 96,340,156

Balance as on 1 July	85,965,630	81,196,568
Add: (Reduction)/addition during the year	10,374,526	4,769,062
Balance as on 30 June	<u>96,340,156</u>	<u>85,965,630</u>

15.00 Short Term Loan: Tk. 693,790,914

Bill Purchase (LDBP):	7,960,879	5,256,927
UCBL	7,960,879	5,256,927

	2014-2015	2013-2014
	Taka	Taka
Import Loan:	381,786,911	169,999,085
UCBL	381,786,911	169,999,085
Bank Overdraft-UCBL	304,043,124	126,199,756
OD Work Order	32,123,183	20,951,500
Deferred Acceptance-UCBL	122,596,755	105,248,256
CC Hypo-UCBL	149,323,186	-
Total	693,790,914	301,455,768

The details of the loan is as under:

Name of the Bank: United Commercial Bank Ltd.

Nature: CC Hypo (Working Capital)

Sanction Limit: Tk. 150,000,000

Nature: LTR (Working Capital)

Sanction Limit: Tk. 530,000,000

Nature: OD (Working Capital)

Sanction Limit: Tk. 90,000,000

Nature: LBPD (Working Capital)

Sanction Limit: Tk. 20,000,000

Nature: Time Loan

Sanction Limit: Tk.130,000,000

Expiry Date: 07.02.2016

Interest Rate: 13% (Variable)

Security: Shipping documents, title imported goods and Bank Security.

16.00 Current Portion of Long Term Loan: Tk. 26,054,700

IIDFC	536,820	536,820
IDLC	519,480	519,480
United Commercial Bank Ltd.	24,998,400	-
Total	26,054,700	1,056,300

17.00 Creditors & Accruals: Tk. 19,092,206

Trade Payable (17.01)	3,203,268	3,823,448
Accounts Payable (17.02)	4,182,206	3,783,927
Creditors for Project Advance (17.03)	11,706,732	41,957,901
Total	19,092,206	49,565,276

17.01 Trade Payable: Tk. 3,203,268

Bangladesh Welding Electrodes Ltd.	-	228,050
Berger Paints BD Ltd.	-	119,168
Builtrade Engineering Ltd.	1,968,522	1,768,522
Chistia Hardware Store	420,166	323,145
Joongbu Multi Moude Chemical Ltd.	15,600	32,273
Khaja Engineering Works	484,758	160,768

	2014-2015	2013-2014
	<u>Taka</u>	<u>Taka</u>
Lucky Steel Corporation	6,477	-
New Juthi Enterprise	281,145	124,295
One Steel Ltd.	26,600	-
Rahim Steel Mills Co. Pvt. Ltd.	-	637,557
United Iron Store	-	429,670
Total	3,203,268	3,823,448

17.02 Accounts Payable: Tk. 4,182,206

ABC Company	-	18,508
Active Technology	46,336	-
Al-Amin Kormo Songtha	-	79,825
Atlantic Traders-C & F	-	522,996
Bangladesh Civil Construction	-	8,638
Bishwas Enterprize	334,318	-
Bismillah ZM Poultry	-	20,000
BSRM Steel Ltd.	-	387,200
Classic Cleaning Services	5,200	26,000
Desk Touch International	18,500	-
Diamond Fiber Glass Technology	200,201	-
Expression Ltd.	160,450	-
Faith Enterprise	63,750	-
Freight Charge Agaid	-	179,300
Global Printing Press	18,633	37,861
Haroon Corporation	6,770	16,770
Howlader Enterprize	47,396	34,175
Impression Unlimited	48,000	31,600
Kashempur Project	-	176,337
Liyana Steel Corporation	179,700	21,475
Monir Enterprise	-	19,337
Mr. Alom (EG MAT)	-	64,808
N Islam Transport Agency	406,858	653,427
Navana Welding Electrode Ltd.	-	165,000
OTOBI Ltd.	79,810	-
Powerman Bangladesh Ltd.	12,000	-
R N Timber	23,830	53,830
RAK Paints	-	11,733
Roxy Paints Ltd.	1,809,618	601,340
Rokeya Engineering	24,892	-
Satata Enterprise	3,878	8,878
Shahid Trading Corporation	85,750	124,770
Sharly Engineering Works	389,906	326,877
Siraz Brothers	216,410	150,000
ST Thai Aluminum	-	43,242
Total	4,182,206	3,783,927

17.03 Creditors for Project Advance: Tk. 11,706,732

Adhury Apparels Ltd.	-	500,000
AKW Burlap	300,000	250,000
Amra Support Services Ltd.	200,000	-
Baly Yarn Dyeing Ltd.	-	500,000
Bangal Group	-	92,000
Bashundhara Group Boiler House	-	514,000
Bashusndhara Group BMPIL	-	2,465,000
Borak Real Estate	1,290,760	515,760
Dobash Harbour	-	350,000
Energy Pac Engineering Ltd.	-	2,937,009

HAQUE SHAHALAM MANSUR CO.
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	2014-2015	2013-2014
	<u>Taka</u>	<u>Taka</u>
Fakir Fashion Ltd.	-	1,000,000
Faruk Chamber	520,000	520,000
Fashion Globe	-	940,000
Florence Fashions Ltd.	-	1,700,000
FM Yarn Dyeing Ltd.	911,772	-
Grand Sylhet Appart. Hotel	-	860,000
Hyperion Power	-	1,039,558
Incepta Pharmaceuticals Ltd.	-	2,037,900
Jamuna Apparels Ltd.	-	600,000
JMI Hospital Requisite Mfg. Ltd.	-	764,833
Karooni Knit Composite Ltd.	-	563,000
Krishma Services	-	951,000
Maple Leaf Hotel and Resort Ltd.	-	224,789
Magnum Steel Industries Ltd.	1,050,000	-
Meghna Knit Composite Ltd.	2,500,000	-
Metal Building Systems Ltd.	580,000	-
N Biswas Group	-	234,000
Nassa Real Estate Ltd.	-	9,715,000
Neptune Commercial Ltd.	-	1,800,000
New Hope Feed Mill BD Ltd.	-	2,046,858
Oriental Real Estate Ltd.	-	1,810,000
Palmal Group	-	775,000
Pledge Harbour Intl. School	1,159,200	-
Shung Shing Edible Oil Ltd.	-	2,061,499
Standard Group Amotex Ltd.	-	200,000
Standard Stiches Ltd.	-	200,000
STS Group	-	1,165,695
Taher Brothers Ltd.	2,695,000	-
Thermax Group SDCL Dyeing Ltd.	-	2,025,000
Thermax Woven Dyeing Ltd.	-	600,000
Uniliance Textiles Ltd.	500,000	-
Total	<u>11,706,732</u>	<u>41,957,901</u>

18.00 Liabilities for Expenses: Tk. 35,686,006

Salary & Allowances	1,195,418	504,535
Wages	467,586	345,643
Office Rent	70,000	70,000
Electricity Bill-Factory	543,785	35,000
Electricity Bill-Head Office	28,964	20,345
Telephone, Internet & Utility	4,678	3,456
Provident Fund	16,215,718	9,209,342
Workers' Profit Participant Fund	17,089,857	15,962,159
Audit Fees	70,000	70,000
Total	<u>35,686,006</u>	<u>26,220,480</u>

Most of the outstanding liabilities have subsequently been paid;
No liabilities in the Statement of Financial Position are at a value less than the amount at which it is repayable at the date of the Statement of Financial Position.

	2014-2015	2013-2014
	<u>Taka</u>	<u>Taka</u>
19.00 Provision for Tax: Tk. 250,611,096		
Balance as on 01 July	165,161,811	77,369,937
Add: Provision made during the year	85,449,285	87,791,874
Balance as on 30 June	<u>250,611,096</u>	<u>165,161,811</u>
20.00 Others Payable: Tk. 5,260,570		
Payable for IPO proceeds	4,704,004	5,018,908
Unclaimed Dividend	556,566	-
Total	<u>5,260,570</u>	<u>5,018,908</u>
21.00 Turnover: Tk. 1,945,637,523		
Sales Revenue-Local	1,859,533,384	1,674,739,045
Sales Revenue-Deemed Export	86,104,139	6,897,745
Total	<u>1,945,637,523</u>	<u>1,681,636,790</u>
22.00 Cost of Goods Sold: Tk. 1,449,044,979		
Opening Stock of Raw Material	238,827,244	146,031,407
Add: Purchase	1,545,685,082	1,294,006,986
Material Available for Use	1,784,512,326	1,440,038,393
Less: Closing Stock	395,784,562	238,827,244
Raw Material Consumed	1,388,727,764	1,201,211,149
Labour & Factory Overhead (22.01)	128,448,303	131,374,907
Total Manufacturing Cost	1,517,176,067	1,332,586,056
Add: Opening Work in Process	56,276,135	24,667,383
Manufacturing Cost to Account for	1,573,452,202	1,357,253,439
Less: Closing Work-in-Process	75,647,340	56,276,135
Cost of Goods Manufactured	1,497,804,862	1,300,977,304
Add: Opening Finished Goods	125,816,967	91,968,484
Cost of Goods Available for Sale	1,623,621,829	1,392,945,788
Less: Closing Finished Goods	174,576,850	125,816,967
Cost of Goods Sold (COGS)	<u>1,449,044,979</u>	<u>1,267,128,822</u>
22.01 Labour & Factory Overhead: Tk. 128,448,303		
Salary & Wages	36,232,175	31,033,810
Festival Bonus	5,045,634	4,529,456
Factory Insurance	572,844	605,576
Electricity Bill	6,626,930	5,078,652
Electrical Goods	892,329	709,842
Fuel for Generator & Vehicles	1,329,810	1,105,185
Labor Charges	1,152,227	823,524
Repair & Maintenances	1,330,405	1,284,677
Fabrication & Consumable Materials	3,305,583	22,850,051
Other Factory Overhead	1,732,260	1,831,325
Depreciation (Annexure-A)	70,228,106	61,522,809
Total	<u>128,448,303</u>	<u>131,374,907</u>
23.00 Administrative Overhead: Tk. 55,150,121		

HAQUE SHAHALAM MANSUR CO.
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	2014-2015	2013-2014
	<u>Taka</u>	<u>Taka</u>
Salary & Allowances	32,070,848	30,197,679
Festival Bonus	5,578,472	5,463,220
Legal Expenses	317,500	225,000
Vehicle Maintenance	379,452	325,730
Office Rent	960,000	960,000
Stationery & Photocopy	493,537	544,108
Corporate Social Responsibility	515,632	350,000
Audit Fees	70,000	70,000
Entertainment	322,286	290,354
Conveyance	372,997	332,464
Computer Accessories	525,195	506,241
Staff Welfare	125,674	155,364
AGM Expenses	473,969	256,455
Tree Plantation	48,564	53,522
Papers & Periodicals	25,465	23,954
Medical Treatment	88,456	93,562
Donation, Subscription & Gift	45,700	53,240
Office Expenses-Chittagong	315,768	337,400
Registration & Renewal	313,405	149,105
Office Maintenances	370,675	364,583
Fuel & Lubricant	480,756	525,730
Mobile Bill	439,534	495,529
Postage & Stamp	122,057	88,047
Telephone, Internet & Utility Bill	798,950	794,745
Miscellaneous Expenses	43,660	46,950
Depreciation (Annexure-A)	3,696,216	3,238,043
Amortization on Intangible Assets (Annexure-B)	62,906	103,050
Amortization on IPO Expenses	6,092,447	4,569,335
Total	<u>55,150,121</u>	<u>50,613,410</u>

24.00 Marketing & Selling Overhead: Tk. 19,036,542

Salary & Allowances	13,719,298	15,728,981
Festival Bonus	2,756,845	2,532,734
Marketing Promotional Expenses	887,910	815,355
Advertisement	-	15,435
Business Promotion	608,975	565,324
Conveyance & Outstation Allowances	709,823	726,174
Entertainment	127,303	117,594
Mobile Bill	187,388	197,242
Tender Schedule Purchase	39,000	56,265
Total	<u>19,036,542</u>	<u>18,222,370</u>

25.00 Other Income: Tk. 899,248

Interest Income- FDR & STD Accounts/IPO Accounts	899,248	44,522,058
Total	<u>899,248</u>	<u>44,522,058</u>

	2014-2015	2013-2014
	<u>Taka</u>	<u>Taka</u>
26.00 Financial Expenses: Tk. 64,418,134		
Overdraft Interest	3,058,351	4,513,900
Hypo Loan Interest	21,535,949	19,046,990
Import Loan Interest	35,779,213	23,520,338
Term Loan Interest	468,848	3,304,066
Bill Negotiation Interest & Charges (LBPD)	558,140	656,797
Bank Commission, Lease Interest & Charges	3,017,633	3,946,817
Total	<u>64,418,134</u>	<u>54,988,908</u>

27.00 Contribution to Workers' Profit Participation Fund: Tk. 17,089,857

This represents 5% of the net profit after charging such contribution but before tax contribution by the Company as per provisions of Bangladesh Labour Law, 2006.

28.00 Income Tax Expenses: Tk. 95,823,811

Current Tax (Note-2.20.1)	85,449,285	87,791,874
Deferred Tax (Note-2.20.2)	10,374,526	4,769,062
Total	<u>95,823,811</u>	<u>92,560,936</u>

29.00 Earnings per Share (EPS)-Basic: Tk. 2.79

The Computation of EPS is given below

Earnings attributable to the Shareholders (net profit after tax)	245,973,328	226,682,243
Number of Shares outstanding/weighted average for the year ended 2014	73,600,000	73,600,000
Addition for Stock dividend during the year 2013-2014 by 20%	14,720,000	14,720,000
Total Number of Shares outstanding/weighted average for the year after giving stock dividend	88,320,000	88,320,000
Adjusted/Basic Earnings per Share (EPS) (Per value Tk. 10)	<u>2.79</u>	<u>2.57</u>

30.00 Net Assets Value per Share (NAV): Tk. 14.78

The Computation of NAV is given below

Net Assets	1,305,715,749	1,096,542,422
Number of Shares outstanding during the year	88,320,000	73,600,000
Net Assets Value per Share (NAV) (Per value Tk. 10)	<u>14.78</u>	<u>14.90</u>

2014-2015
Taka

2013-2014
Taka

31.00 Net Operating Cash Flows per Share (NOCFPS): Tk. 0.02

The Computation of NOCFPS is given below:

Net Cash Generated from Operating Activities	2,055,479	115,239,005
Weighted average number of Shares	88,320,000	73,600,000
Net Operating Cash Flows per Share (NOCFPS)	<u>0.02</u>	<u>1.57</u>

32.00 Commission, Brokerage or Discount:

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

33.00 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.

34.00 Audit Fees:

Auditors remuneration comprises Audit Fees only.

35.00 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 Statement of Financial Position date .

36.00 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.

37.00 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, 2015.

38.00 Claim not Acknowledged as debt:

There was no claim against the company acknowledged as debt as on 30 June, 2015.

39.00 Financial Risk Measurement:

The management of company has overall responsibility for the establishment and oversight of the company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks for its use of financial instruments.

- Credit risk;
- Liquidity risk;
- Market risk;
- Currency risk.

Credit risk:

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis. Risk exposures from other financial assets, i.e. cash at bank and other external receivables are nominal.

Liquidity risk:

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure as far as possible, that it will always have sufficient cash and cash equivalent to meet expected operational expenses including financial obligations through preparation of the cash flow forecast with due consideration of time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

Market risk:

Market is the risk that any change in market prices such as foreign exchange rates and interest will affect the company's income or the value of its holdings financial instruments. The objective of the market risk management is to manage and control market risk exposures within acceptable parameters.

Currency risk:

The company is exposed to currency risk on certain revenues and purchases such as revenue from foreign customers and import of raw materials, machineries and equipment. Majority of the company's foreign currency transactions are denominated in USD and relate to procurement of raw materials, machineries and equipment from abroad.

40.00 Events after reporting period:

The board of the directors of the company in their meeting held on 27 August, 2015 has proposed 20% stock for the year ended 30 June, 2015. Dividend is subject to approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.

42.00 Disclosure as per requirement of Schedule XI, Part II of the Companies Act, 1994:**A. Disclosure as per requirement of Schedule XI, Part II, Note 5 of Para 3:**

Employees position of the company as at 30 June, 2015:

Salary (Monthly)	Officer & Staff		Worker	Total Employees
	Factory	Head Office		
Below Tk. 3,000/-	-	-	-	-
Above Tk. 3,000/-	25	195	322	542
Total	25	195	322	542

B. Disclosure as per requirement of Schedule XI, Part II, Para 4:

Name of Directors	Designation	Salary	Bonous	Total Payment
Engr. Abu Noman Howlader	Managing Director	3,170,000	330,000	3,500,000
Engr. Hasan Morshed Chowdhury	Director-Engineering	3,170,000	330,000	3,500,000
Md. Ashraf Ali Khan	Director-Administration	3,170,000	330,000	3,500,000
Engr. Mohammad Badrul Hassan	Director-Sales	3,170,000	330,000	3,500,000
Engr. Mohammad Ruhul Majid	Director-Implementation	3,170,000	330,000	3,500,000
Total		15,850,000	1,650,000	17,500,000

Period of payment to Directors is from 01 July, 2014 to 30 June, 2015.

The above Directors of the company did not take any benefit from the company and the follows:

- Expenses reimbursed to the managing agent- Nil
 - Commission or other remuneration payable separately to a managing agent or his associate- Nil
 - Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with the company- Nil
 - The money value of the contracts for the sale or purchase of goods and materials or supply of services, enter into by the company with the managing agent or his associate during the financial year- Nil
 - Any other perquisites or benefits in cash or in kind stating- Nil
 - Other allowances and commission including guarantee commission- Nil
- Pensions, etc.-
- Pensions- Nil
 - Gratuities- Nil
 - Payment from Provident Fund- Nil
 - Compensation for loss of office- Nil
 - Consideration in connection with retirement from office- Nil

D. Disclosure as per requirement of Schedule XI, Part II, Para 3:

Requirements under Condition No.	Compliance status of disclosure of Schedule XI, Part II, Para 3
3(i)(a) The turnover	Complied
3 (i)(b) Commission paid to the selling agent	Not Applicable
3(i)(c) Brokerage and discount on sales, other than the usual trade discount	Not Applicable
3(i)(d)(i) The value of the raw materials consumed, giving item wise as possible	Complied
3(i)(d)(ii) The opening and closing stocks of goods produced	Complied
3(i)(e) In the case of trading companies, the purchase made and the opening and closing stocks	Complied
3(i)(f) In the case of companies rendering or supplying services, the gross income derived from services rendered or supplied	Not Applicable
3(i)(g) Opening and closing stocks, purchases and sales and consumption of raw materials with value and quantity break-up for the company, which falls under one or more categories i.e. manufacturing and/or trading	Complied
3(i)(h) In the case of other companies, the gross income derived under different heads	Not Applicable
3(i)(i) Work-in-progress, which have been completed at the commencement and at the end of the accounting period	Complied
3(i)(j) Provision for depreciation, renewals or diminution in value of fixed assets	Complied
3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing Agent and Manager	Not Applicable
3(i)(l) Charge of income tax and other taxation on profits	Complied
3(i)(m) Revised for repayment of share capital and repayment of loans	Complied
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserve, but not including provisions made to meet any specific liability, contingency or commitment, know to exist at the date as at which the balance sheet is made up	Not Applicable
3(i)(n)(ii) Amount withdrawn from above mentioned reserve	
3(i)(o)(i) Amount set aside to provisions made for meeting specific liabilities, contingencies of commitments	Not Applicable
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required	Not Applicable
3(i)(p) Expenditure incurred on each of the following items, separately for each item: (i) Consumption of stores and spare parts (ii) Power and Fuel (iii) Rent (iv) Repairs of Buildings (v) Repairs of Machinery (vi) (1) Salaries, wages and bonous (2) Contribution to provident and other funds (3) Worksmen and staff welfare expenses to the extent not adjusted from any previous provision or reserve	Complied

C. Disclosure as per requirement of Schedule XI, Part II, Para 7:

Details of production capacity utilization:

Particulars	License Capacity (In MT)	Installed Capacity (In MT)	Actual Production (In MT)	Capacity Utilization
Annual production capacity in MT	Not mentioned in License	23,500	20,520	87.32%

D. Disclosure as per requirement of Schedule XI, Part II, Para 8:

Raw materials, spare parts, packing materials and capital machinery:

Items	Total Purchase (BDT)	Consumption (BDT)	% of consumption of total purchase
Raw materials	1,545,685,082	1,388,727,764	89.85%
Spare parts	1,330,405	1,330,405	100.00%
Packing materials	-	-	-
Total	1,547,015,487	1,390,058,169	

Value of export:

Particulars	In foreign currencies (US\$)	In BDT
Export	1,103,899	86,104,139
Total	1,103,899	86,104,139

- i) The company has not incurred any expenditure in foreign currencies for the period from 01 July, 2014 to 30 June, 2015 on account of royalty, know-how, professional fees, consultancy fees and interest;
- ii) The company has not earned any foreign exchanges for royalty, know-how, professional fees, consultancy fees and interest;
- iii) The value of export represents for the period from 01 July, 2014 to 30 June, 2015.

F. Disclosure of Advances, Deposits and Pre-payments of Schedule XI of the Companies Act, 1994:

The details break-up of Advances, Deposits and Pre-payments as per requirement of Schedule XI of the Companies Act, 1994 as stated below:

Particulars	30-06-2015	30-06-2014
Advances, Deposits and Pre-payments exceeding 6 months	255,313,341	168,584,054
Advances, Deposits and Pre-payments not exceeding 6 months	128,053,640	131,636,947
Other Advances, Deposits & Pre-payments less provision	Nil	Nil
Advances, Deposits and Pre-payments considered good and secured	Nil	Nil
Advances, Deposits and Pre-payments considered goods without security	Nil	Nil
Advances, Deposits and Pre-payments considered doubtful or bad	Nil	Nil
Advances, Deposits and Pre-payments due by Directors	Nil	Nil
Advances, Deposits and Pre-payments due by other officers (against salary)	312,297	290,697
Advances, Deposits and Pre-payments due from companies under same management	-	-
Maximum Advances, Deposits & Pre-payments due by Directors	Nil	Nil
Maximum Advances, Deposits & Pre-payments due by Officers at any time	Nil	Nil

G. Additional Disclosure as per BSEC:

Security and Exchange Rules, 1987 [Rule 12(2)]

a) Claim against the company not acknowledge as debt as on 30-06-2015	Nil
b) Uncalled liability on partly paid up shares	Nil
c) Arrears of first cumulative dividends on preference shares together with the period for which the dividend are in arrears	Nil
d) The aggregate amount of contracts for capital expenditure remaining to be executed and not provided for	Nil
e) Other sums for which the company is contingently liable as on 30-06-2015 except letter of	Nil
f) The general nature of any credit facilities available to the company under any contract and not taken up at date of Statement of Financial Position.	Nil
g) Aggregate amount due by directors and officers of the company or associated undertakings:	
Director	Nil
Associated Undertakings	Nil
Officers	Nil
h) Securities and exchange rules, 1987 [Para 5(a), (iii) of part-1]	Nil
The advances against goods, services and exchanges considered good by the management and no collateral security is held against the advances.	Nil

**Schedule of Property, Plant & Equipment
as at 30 June, 2015**

Annexure-A

Sl. No.	Particulars	Cost			Rate %	Depreciation				Written down value as on June 30, 2015	
		Balance as at July 01, 2014	Addition during the year	Transfer/ Disposal during the year		Balance as at June 30, 2015	Balance as at July 01, 2014	Charge for the year	Transfer/ Disposal during the year		Balance as at June 30, 2015
1	Land & Land Development	82,918,792	26,657,837	-	109,576,629	-	-	-	-	-	109,576,629
2	Factory Building & Other Construction	267,776,915	117,741,879	-	385,518,794	5%	44,498,052	17,051,037	-	61,549,089	323,969,705
3	Plant & Machinery	456,990,815	198,397,800	-	655,388,615	10%	148,606,083	50,678,253	-	199,284,336	456,104,280
4	Electrical Installation	9,980,958	17,646,384	-	27,627,342	15%	4,961,945	3,399,810	-	8,361,755	19,265,587
5	Furniture & Fixtures	17,309,962	1,883,653	-	19,193,615	10%	8,160,219	1,103,340	-	9,263,559	9,930,056
6	Office Equipment & Computer	7,056,313	763,743	-	7,820,056	15%	4,033,779	567,942	-	4,601,721	3,218,335
7	Office Decoration	6,486,656	254,367	-	6,741,023	10%	1,833,153	490,787	-	2,323,940	4,417,083
8	Leased Asset-Motor Vehicle	14,753,437	-	-	14,753,437	5%	2,090,385	633,153	-	2,723,538	12,029,899
as at 30-06-2015		863,273,848	363,345,663	-	1,226,619,511		214,183,615	73,924,322	-	288,107,937	938,511,574
as at 30-06-2014		760,536,350	102,737,498	-	863,273,848		149,422,763	64,760,852	-	214,183,615	649,090,233

Depreciation charged for the year has been allocated as follows:

	30-06-2015	30-06-2014
Manufacturing Overhead	70,228,106	61,522,809
Administrative Expenses	3,696,216	3,238,043
Total	73,924,322	64,760,852

**Schedule of Intangible Assets
as at 30 June, 2015**

Annexure-B

Sl. No.	Particulars	Cost			Rate%	Amortization				Written down as at 30 June, 2015	
		Balance as at 01 July, 2014	Addition during the year	Transfer/ Disposal during the year		Balance as at 30 June, 2015	Balance as at 01 July, 2014	Charged during the year	Transfer/ Disposal during the Year		Balance as at 30 June, 2015
1	Accounting Software	380,000	-	-	380,000	10%	76,000	30,400	-	106,400	273,600
2	Share Management Software	250,000	-	-	250,000	10%	45,000	20,500	-	65,500	184,500
3	Website Development	140,620	-	-	140,620	10%	20,562	12,006	-	32,568	108,052
as at 30-06-2015		770,620	-	-	770,620		141,562	62,906	-	204,468	566,152
as at 30-06-2014		645,000	125,620	-	770,620		64,500	77,062	-	141,562	629,058

Annexure-C

	2014-2015		2013-2014	
	<u>Taka</u>		<u>Taka</u>	
			Qty	
			<u>(MT/SQM</u>	
			<u>/PCS)</u>	
6.00 Inventories: Tk. 476,008,752				
Raw Material (6.01)		395,784,562		238,827,244
Work-in-Process (6.02)		75,647,340		56,276,135
Finished Goods (6.03)		174,576,850		125,816,967
Total		<u>646,008,752</u>		<u>420,920,346</u>
6.01 Raw Materials: Tk. 395,784,562				
Aluminum Foil	168,390	10,945,320	135,785	8,730,127
Bolt & Nut	425,836	19,588,460	324,821	14,711,837
Galvalume Steel Coils	963	103,787,950	474	50,988,180
Hot Roll Steel Sheet/Plate	2,175	165,538,640	1,412	107,017,100
Zink Aluminum Alloy Coated Steel Coils (Pre-Painted)	595	95,924,192	356	57,380,000
Total		<u>395,784,562</u>		<u>238,827,244</u>
6.02 Work-in-Process: Tk. 75,647,340				
Bolt & Nut	634	95,870	575	86,220
D-Cool	24,438	4,547,946	15,403	2,861,055
Decking Sheet	42	4,544,364	18	1,936,260
Pre-fabricated I-Section	330	50,406,520	272	41,517,600
Roof Sheet	122	16,052,640	75	9,875,000
Total		<u>75,647,340</u>		<u>56,276,135</u>
6.03 Finished Goods: Tk. 174,576,850				
Bolt & Nut	2,401	110,450	2,275	103,740
D-Cool	51,088	9,808,900	35,455	6,785,767
Decking Sheet	161	11,562,403	56	4,023,920
Pre-fabricated I-Section	1,148	91,552,489	950	75,535,522
Roof Sheet	585	61,542,608	375	39,368,018
Total		<u>174,576,850</u>		<u>125,816,967</u>

Revenue & Gross Profits for the Last 5 Years

Amount in Million

2014	1,682
2015	1,946

Operating Profit

Amounts

2014	345
2015	422

Profit Before Tax

Million

2014	319
2015	341

Profit After Tax

Million

2014	227
2015	246

NOCF

Per Share

2014	1.57
2015	0.02

NAV

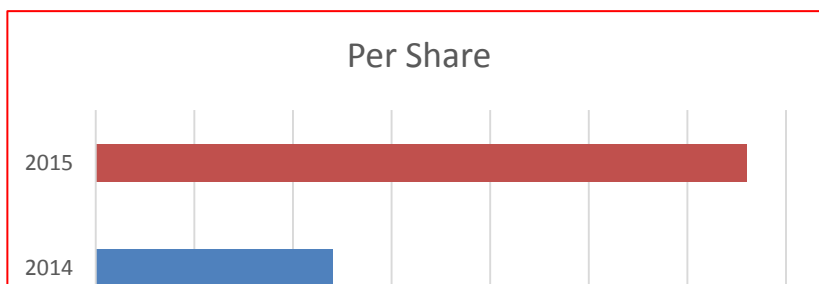
Per Share

2014	14.89
2015	14.78

EPS

Per Share

2014	2.57
2015	2.78





Productivity

