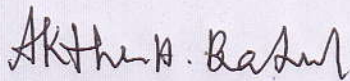




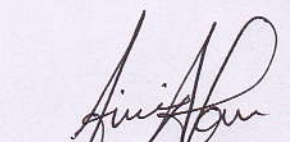
**National Feed Mill Limited**  
**Statement of Financial Position**  
**As on 31 March, 2015 ( Un - Audited)**

Particulars	Note	Amount in Taka	
		31.03.2015	31.12.2014
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	4.00	310,324,512	312,425,994
<b>Current Assets:</b>			
Inventories	5.00	501,063,000	482,029,019
Accounts Receivable	6.00	326,369,859	295,142,172
Advance, Deposits & Prepayments	7.00	108,614,152	102,062,499
Investments	8.00	85,934,625	4,000,000
Interest Receivable	9.00	1,424,209	361,555
Cash and cash equivalents	10.00	3,901,150	196,685,629
<b>Total Assets</b>		<b>1,337,631,507</b>	<b>1,392,706,868</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and Reserve</b>			
Share Capital	11.00	580,000,000	580,000,000
Retained Earnings	12.00	271,054,755	249,690,149
General Reserve	13.00	6,190,000	6,190,000
<b>Non-Current Liabilities</b>			
Long Term Loan	14.00	1,525,228	23,270,463
Deferred Tax	15.00	2,931,323	2,928,699
<b>Current Liabilities</b>			
Accounts Payable	16.00	65,202,586	63,898,297
Liabilities for Expenses & Other Finance	17.00	33,416,963	44,433,932
Workers Profit Participation Fund	18.00	8,760,607	7,638,933
Long Term Loans-Current portion	19.00	4,296,936	39,391,532
Short Term Loan	20.00	347,730,612	359,808,620
Provision for Income Tax	21.00	16,522,497	15,456,243
<b>Total Equity and Liabilities</b>		<b>1,337,631,507</b>	<b>1,392,706,868</b>
<b>Net Asset Value Per Share (NAVPS)</b>		<b>14.78</b>	<b>14.41</b>

The annexed notes 4-31 form an integral part of these financial statements.

  
Managing Director

  
Company Secretary

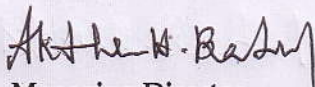
  
Chief Financial Officer

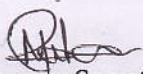
Dated: Dhaka, 14 May, 2015

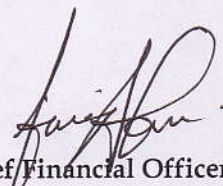
**National Feed Mill Limited**  
**Statement of Comprehensive Income**  
**For the Period ended 31 March,2015(Un - Audited)**

Particulars	Note	Amount in Taka	
		31.03.2015	31.03.2014
Turnover	22.00	392,631,347	378,794,391
Cost of Goods Sold	23.00	(345,888,296)	(334,741,884)
Gross Profit		46,743,051	44,052,507
Less: Operating Expenses		9,024,083	7,968,240
Administrative Expenses	24.00	5,849,315	6,090,416
Selling & Distribution Expenses	25.00	3,174,768	1,877,824
Profit from operation		37,718,968	36,084,267
Other Income	27.00	1,228,904	216,671
Non Operating Expenses			
Financial Expenses	26.00	15,392,714	17,424,601
Net Profit for the year before WPPF		23,555,158	18,876,337
Workers Profit Participation Fund	28.00	(1,121,674)	(898,873)
Profit before tax		22,433,484	17,977,464
Less: Provision for Tax:			
Current Tax	21.00	(1,066,254)	(608,659)
Deferred Tax	15.00	(2,624)	1,452,240
Net Profit for the period after Tax		21,364,606	18,821,045
Earning Per Share (EPS)	29.00	0.37	0.47
Adjusted Earning Per Share	29.00	0.37	0.32

The annexed notes 4-31 form an integral part of these financial statements.

  
**Managing Director**

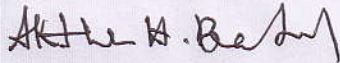
  
**Company Secretary**

  
**Chief Financial Officer**


Dated: Dhaka,14 May,2015

**National Feed Mill Limited**  
**Statement of Changes in Equity**  
**For the Period ended 31 March,2015(Un - Audited)**

Particulars	Share Capital Taka	Retained Earnings Taka	General Reserve Taka	Total Taka
Balance as on 01 January 2015	580,000,000	249,690,149	6,190,000	835,880,149
Net Profit for the year ended 31 March, 2015		21,364,606		21,364,606
Balance as on 31 March ,2015	580,000,000	271,054,755	6,190,000	857,244,755
Balance as on 01 January 2014	400,000,000	175,828,347	6,190,000	582,018,347
Net Profit for the year ended 31 March, 2014		18,821,045		18,821,045
Balance as on 31 March ,2014	400,000,000	194,649,392	6,190,000	600,839,392

  
 Managing Director

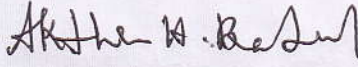
  
 Company Secretary


  
 Chief Financial Officer

Dated: Dhaka,14 May,2015

**National Feed Mill Limited**  
**Statement of Cash Flows**  
For the Period ended 31 March,2015(Un - Audited)

Particulars	Amount in Taka	
	31.03.2015	31.03.2014
<b>1. Cash Flows from Operating Activities</b>		
Cash Receipts from Customer	361,403,660	346,833,322
Cash Payment to Suppliers and employees	(364,095,928)	(320,920,157)
Cash paid for Expenses	(22,198,780)	(13,114,158)
<b>Cash generated from operating activities</b>	<b>(24,891,048)</b>	<b>12,799,007</b>
Advance Income Tax Paid	(41,518)	(128,799)
Cash paid for Bank interest & charges	(15,392,714)	(17,424,601)
	<b>(15,434,232)</b>	<b>(17,553,400)</b>
<b>Net cash flow from Operating Activities</b>	<b>(40,325,280)</b>	<b>(4,754,393)</b>
<b>2. Cash Flows from Investing Activities</b>		
Acquisition of property, plant & equipment	(1,772,985)	(31,500)
Interest Received	166,250	339
Investment of FDR	(81,934,625)	(4,000,000)
<b>Net Cash used in Investing Activities</b>	<b>(83,541,360)</b>	<b>(4,031,161)</b>
<b>3. Cash Flows from Financing Activities</b>		
Long Term Loan Received/ Payment	(56,839,831)	(1,923,112)
Short Term Loan Received/Payment	(12,078,008)	10,925,085
Dividend Paid	-	(3,108,000)
<b>Net cash provided by financing activities (3)</b>	<b>(68,917,839)</b>	<b>5,893,973</b>
<b>Net increase/decrease in cash and cash equivalents (1+2+3)</b>	<b>(192,784,479)</b>	<b>(2,891,581)</b>
Cash and cash equivalents at the beginning of the year	196,685,629	5,131,607
<b>Cash and cash equivalents at the end of the year</b>	<b>3,901,150</b>	<b>2,240,026</b>
<b>Net Operating Cash Flows per Share (NOCFPS)</b>	<b>(0.70)</b>	<b>(0.12)</b>

  
Managing Director

  
Company Secretary

  
Chief Financial Officer

Dated: Dhaka,14 May,2015