



Un-Audited Financial Statements
Of
NATIONAL FEED MILL LTD.

For 2nd Quarter (Half Yearly) Period Ended 31 December, 2017

National Feed Mill Limited
Statement of Financial Position
As at December 31, 2017 (Un - Audited)

Particulars	Notes	Amount in Taka	
		31.12.2017	30.06.2017
ASSETS			
Non-Current Assets		369,554,252	375,423,950
Property, Plant and Equipment	4.00	369,554,252	375,423,950
Current Assets:		1,285,959,485	1,245,234,055
Inventory	5.00	552,777,008	543,155,167
Accounts Receivable	6.00	607,048,441	560,064,060
Advance, Deposits & Prepayments	7.00	96,723,528	121,346,979
Cash and cash equivalents	8.00	29,410,508	20,667,849
Total Assets		1,655,513,736	1,620,658,005
SHAREHOLDERS EQUITY AND LIABILITIES			
Shareholders Equity		1,053,104,209	1,019,485,976
Share Capital	9.00	733,700,000	733,700,000
Retained Earnings	10.00	313,214,209	279,595,976
General Reserve	11.00	6,190,000	6,190,000
Non-Current Liabilities		207,847,977	19,371,592
Long Term Loan	12.00	188,717,903	464,271
Deferred Tax	13.00	19,130,074	18,907,321
Current Liabilities		394,561,551	581,800,437
Accounts Payable	14.00	61,638,222	71,182,449
Liabilities for Expenses & Other Finance	15.00	9,404,894	10,601,607
Workers Profit Participation Fund	16.00	20,896,883	18,931,842
Long Term Loans-Current portion	17.00	18,291,434	250,070
Short Term Loan	18.00	248,911,200	449,875,386
Provision for Income Tax	19.00	35,418,918	30,959,083
Total Equity and Liabilities		1,655,513,736	1,620,658,005
Net Asset Value Per Share (NAVPS)		14.35	13.90

The accompanying policies and explanatory notes 1-30 form an integral part of these Financial Statements.

R. Karim

Director

LIPY S. KARIM

Director

[Signature]

Company Secretary

[Signature]

Chief Financial Officer

Place: Dhaka

Dated: December 30, 2017



National Feed Mill Limited
Statement of Profit or Loss and Other Comprehensive Income
For the period ended December 31, 2017(Un - Audited)

Particulars	Notes	Amount in Taka		Amount in Taka	
		July- Dec'2017	July- Dec'2016	Oct- Dec'2017	Oct- Dec'2016
Turnover	20.00	698,836,755	709,257,970	332,561,621	340,221,036
Cost of Goods Sold	21.00	(608,633,604)	(615,422,647)	(291,500,519)	(295,989,348)
Gross Profit		90,203,151	93,835,323	41,061,102	44,231,688
Less: Operating Expenses		17,093,835	18,052,559	8,755,467	9,197,642
Administrative Expenses	22.00	12,437,364	13,426,945	6,531,873	7,257,789
Selling & Distribution Expenses	23.00	4,656,471	4,625,614	2,223,594	1,939,853
Profit from operation		73,109,316	75,782,764	32,305,635	35,034,046
Other Income	25.00	37,324	301,789	37,324	207,581
Non Operating Expenses					
Financial Expenses	24.00	31,880,778	30,256,781	15,936,642	16,924,106
Net Profit for the year before WPPF		41,265,862	45,827,772	16,406,317	18,317,521
Workers Profit Participation Fund	26.00	(1,965,041)	(2,182,275)	(781,253)	(872,263)
Profit before tax		39,300,821	43,645,497	15,625,063	17,445,258
Less: Provision for Tax:					
Current Tax	19.00	(5,459,834)	(6,005,700)	(2,216,111)	(2,449,519)
Deferred Tax	13.00	(222,753)	(246,701)	(135,113)	(74,005)
Net Profit for the period after Tax		33,618,233	37,393,096	13,273,839	14,921,734
Earning Per Share (EPS)	27.00	0.46	0.51	0.18	0.20

The accompanying policies and explanatory notes 1-30 form an integral part of these Financial Statements.

R. Karim

Director

LIPY S. KARIM

Director

[Signature]

Company Secretary

[Signature]

Chief Financial Officer

Place: Dhaka

Dated: December 30, 2017



National Feed Mill Limited
Statement of Changes in Equity
For the period ended December 31, 2017 (Un - Audited)

Particulars	Share Capital	Retained Earnings	General Reserve	Total
Balance as on 01 July, 2017	733,700,000	279,595,976	6,190,000	1,019,485,976
Net Profit for the period ended 31 December, 2017	-	33,618,233		33,618,233
Balance as on 31 December, 2017	733,700,000	313,214,209	6,190,000	1,053,104,209

Particulars	Share Capital	Retained Earnings	General Reserve	Total
Balance as on 01 July, 2016	638,000,000	293,994,639	6,190,000	938,184,639
Net Profit for the period ended 31 December, 2016		37,393,096		37,393,096
Stock Dividend	95,700,000	(95,700,000)		-
Balance as on 31 December, 2016	733,700,000	235,687,735	6,190,000	975,577,735

R. Karim

Director

LIPY S. KARIM

Director

[Signature]

Company Secretary

[Signature]

Chief Financial Officer

Place: Dhaka

Dated: December 30, 2017



National Feed Mill Limited
Statement of Cash Flows
For the period ended December 31, 2017 (Un - Audited)

Particulars	Amount in Taka	
	July- Dec'2017	July- Dec'2016
1. Cash Flows from Operating Activities		
Cash Receipts from Customer	651,852,374	632,202,006
Interest Received	37,324	923,499
Cash Payment to Suppliers and employees	(586,664,672)	(589,903,844)
Cash paid for Expenses	(23,914,847)	(34,448,716)
Tax Paid	(1,696,040)	(1,807,046)
Net cash provided from Operating Activities	39,614,139	6,965,899
2. Cash Flows from Investing Activities		
Acquisition of property, plant & equipment	(4,321,512)	(641,935)
Sales on Vehicles	-	1,410,000
FDR encashment	-	4,000,000
Net Cash used in Investing Activities	(4,321,512)	4,768,065
3. Cash Flows from Financing Activities		
Long Term Loan Received/ Payment	206,294,996	(834,569)
Short Term Loan Received/Payment	(187,565,989)	1,875,453
Bank interest & charges Paid	(45,278,975)	(28,558,714)
Net cash used in financing activities	(26,549,968)	(27,517,830)
Net increase/decrease in cash and cash equivalents (1+2+3)	8,742,659	(15,783,866)
Cash and cash equivalents at the beginning of the period	20,667,849	32,648,581
Cash and cash equivalents at the end of the period	29,410,508	16,864,715
Net Operating Cash Flows per Share (NOCFPS)	0.54	0.09

R. Karim

Director

LIPY S. KARIM

Director

[Signature]

Company Secretary

[Signature]

Chief Financial Officer

Place : Dhaka

Dated: December 30, 2017



National Feed Mill Ltd.

Notes of Financial Statements

For the 2nd Quarter (Half Yearly) Ended December 31st, 2017

1. Legal Status and Nature of the Company

a. Domicile, Legal form, country of incorporation and status of the company

National Feed Mill Ltd. (the "Company") herein after incorporated to a public company limited by shares. The company was incorporated in Bangladesh on 22 December 1999, as a private limited company under the companies act, 1994 vide Registration No. C-39289(1247)/99. Subsequently the company has been converted in to a public company limited by shares on 22, June 2011 vide special resolution passed in the extra ordinary general meeting after observance of required formalities. The company was listed with Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. on January 06, 2015 and December 15, 2014 respectively.

b. Principal Activities and Nature of Business of the company

The principal activities of the company is to carry on the business of manufacturing, producing, processing, buying, selling, converting of feed of poultry, fishery and duckery, production of all kinds of eggs, live stocks, high breed poultry and purchase and sales of hen cock, duck all types of cattle, goat, sheep etc.

2. Basics of preparation of Financial Statements

These Financial Statements have been prepared in according with requirements of Bangladesh Accounting Standard 34-Interim Financial Reporting, Bangladesh Financial Reporting Standards (BFRS), Company Act, 1994, The Securities and Exchange Rules 1987 and other applicable rules and regulations.

3. Information regarding Interim operation

a. Earnings Per Share (EPS)

Earnings Per Share have been calculated based on number of shares outstanding as on December 31, 2017 and profit for the same period. Comparative figure are also calculated by the same shares outstanding on that time period.

b. Net Operating Cash Flow Per Share (NOCFPS)

Net Operating Cash Flow per Share (NOCFPS) have been calculated based on number of shares outstanding as on December 31, 2017 and Net operating cash flow for the same period. Comparative figure are also calculated by the same shares outstanding on that time period.

As per the notification of BSEC (No. BSEC/CMRRCD/2009-193/188/Admin/69-dated 07 September 2016), NOCFPS has stood Tk. 0.54 for the period ended 31 December 2017 as against Tk. 0.09 for the period ended 31 December 2016.

NOCFPS has been increased in July December 2017 compare to July- December 2016 due to Increase of Cash received from customer, decrease in cash payment to suppliers and Other expenses and Realization of advance, prepaid & deposits during the current period.

c. Net Asset Value Per Share (NAVPS)

Net Asset Value Per Share have been calculated based on number of shares outstanding as on December 31, 2017. Comparative figures as on 30 June, 2017 are also calculated by the same shares outstanding on that time.



		Amount in Taka	
		31.12.2017	30.06.2017
4.00 Property, Plant and Equipment			
This represents the Written Down Value (WDV), break-up whereof is as under:			
Cost			
Opening Balance		549,212,233	544,443,063
Add: Addition during the Period		4,321,512	9,003,270
Less: Disposal during the Period		-	(4,234,100)
Sub-Total		553,533,745	549,212,233
Less: Accumulated Depreciation			
Opening Balance		173,788,283	155,122,255
Add: Charge during the Period		10,191,210	21,697,539
Less: Adjust during the Period		-	(3,031,511)
Sub-Total		183,979,493	173,788,283
Total W. D. V.		369,554,252	375,423,950
Details of Property, Plant and Equipment are shown in the Annexure "A".			
5.00 Inventory			
The make-up of the sum is as under:			
Finished Product		23,250,767	22,268,478
Raw Materials & Others Materials		504,210,511	497,506,616
Spare Parts		25,315,730	23,380,073
Total Taka		552,777,008	543,155,167
6.00 Accounts Receivable			
Accounts Receivable		607,048,441	560,064,060
Total Taka		607,048,441	560,064,060
The above balance represents dues from various parties against sales. The balances are considered good and collectable. No bad debts were made during the period from the outstanding balances.			
7.00 Advances, Deposits & Prepayments			
The break up of the sum is as under:			
Balance with related Companies (Note-7.01)		83,437,630	91,309,878
Advances (Note-7.02)		12,246,317	28,997,520
Deposits (Note-7.03)		1,039,581	1,039,581
Total Taka		96,723,528	121,346,979
7.01 Balance with related Companies			
This balance consists of as follows :			
Karnopur Agro Industries Ltd.		9,716,576	7,812,078
National Electrode & Electronics Ltd.		1,339,167	5,642,667
National Hatchery Ltd.		72,381,887	77,855,133
		83,437,630	91,309,878
The details of the sum are stated in Annexure "B"			
7.02 Advances			
This balance consists of as follows :			
Advance to Staff against salary		218,934	242,722
Advance Against Purchase		3,415,336	2,912,331
Advance to others suppliers		1,402,491	1,393,150
Advance Income Tax (AIT) (Note-7.02.01)		6,922,081	6,226,041
LC Margin		26,045	17,692,680
Prepaid Insurance premium		261,430	530,596
		12,246,317	28,997,520
7.02.1 Advance Income Tax (AIT)			
Opening Balance		6,226,041	3,315,797
Add: Paid during the period		696,040	2,910,244
		6,922,081	6,226,041



Amount in Taka	
31.12.2017	30.06.2017

7.03 Deposits

This balance consists of as follows :
 Bangladesh Telecommunication Co. Ltd.
 Titas Gas Transmission & Distribution Company Ltd
 Bank Guarantee Margin
 Gazipur Palli Biddut Samity

6,000	6,000
578,069	578,069
170,000	170,000
285,512	285,512
1,039,581	1,039,581

Bank Guarantee Margin Tk. 170,000 represents the sum of payment on Issuing Guarantee on behalf of the company (NFML) in favor of Titas Gas Transmission & Distribution Company Ltd.

8.00 Cash & Cash Equivalent

This represents the aggregate sum available at the close of business on 30 June 2016, break-up whereof is as under:

Cash in Hand (Note-10.01)	1,002,766	791,542
Cash at Bank (Note-10.02)	28,407,742	19,876,307
Total Taka	29,410,508	20,667,849

8.01 Cash in Hand

Head Office
 Factory

200,385	301,820
802,381	489,722
1,002,766	791,542

8.02 Cash at Bank

AB Bank Ltd-Gulshan Branch
 Agrani Bank Ltd - Uttara Branch
 Al Arafah Islami Bank Ltd- Banani Branch
 Al Arafah Islami Bank Ltd- Gulshan Branch
 Bangladesh Commerce Bank
 Bangladesh Krishi Bank, Uttara Branch
 Bank Asia
 Bank Asia, Shantinagar Branch
 BRAC Bank Ltd, Uttara Barnch
 Islami Bank Ltd - Uttara Branch
 Jamuna Bank Ltd-Dilkusha Branch
 Jamuna Bank Ltd-Dilkusha Branch
 Jamuna Bank Ltd-SND, Dilkusha Branch (IPO)
 Janata Bank Ltd - Banani Branch
 Margin Account - SIBL
 Meghna Bank Ltd, Motijheel
 Mercantile Bank Ltd - Main Branch
 National Bank Ltd - Dilkusha Branch
 One Bank Ltd - Jagannathpur Branch
 One Bank Ltd - Principal Branch
 Prime Bank Ltd-Motijheel Branch
 Pubali Bank Ltd - Uttara Branch
 Shahjalal Islami Bank Ltd, Banani Branch
 Shahjalal Islami Bank Ltd, Bananni Branch
 Shahjalal Islami Bank Ltd, Uttara Branch
 Social Islami Bank Ltd. Madrasha Branch
 Social Islami Bank Ltd. Mohammadpur Branch
 Sonali Bank Ltd - Banani Branch
 Uttara Bank Ltd. - Uttara Branch

A/C Type & Number		
CD - 53000	4,929	6,004
CD - 5640	8,192	587,155
CD - 5046	143,293	473,448
CD - 2825	10,441	206,167
CD - 911	3,650	4,225
CD - 410	125,056	110,710
CD - 138	11,551	12,276
CD - 932	-	260,558
CD - 951001	224,405	99,566
CD - 3698	351,843	1,475,212
STD - 1256	-	4
CD - 14450	3,000	3,573
SND # 1578	3,761,081	3,732,432
CD - 4595	100,203	32,855
2125	17,824,742	11,774,742
CD - 123	5,267,463	55,345
CD - 12447	2,550	3,270
CD - 40786	15,100	155,791
CD - 667	6,975	89,570
CD - 7028	15,269	15,844
CD - 2631	100,519	267,660
CD - 2732	245,656	129,643
CD - 1084	-	532
STD - 583	7,008	7,482
CD - 7492	-	143,756
MND - 263	558	1,420
CD - 710	161,111	113,344
CD - 10345	11,765	8,649
CD - 1418	1,382	105,074
Total Taka	28,407,742	19,876,307



9.00 Share Capital :

9.01 Authorised Capital

200,000,000 Ordinary Shares of Tk. 10 each

9.02 Issued, Subscribed & Paid up Capital

7,33,70,000 Ordinary Shares of Tk. 10 each

The details are as under:

Amount in Taka	
31.12.2017	30.06.2017
2,000,000,000	2,000,000,000
733,700,000	733,700,000

Name of the Directors & Share Holders	Position	% Shareholding	Number of Share	Amount in Taka
1 Mrs. Farida Jahan Babul	Chairman	4.29%	3,147,540	31,475,400
2. Mr. Akhter Hossain Babul	Managing Director	19.97%	14,651,070	146,510,700
3. Mr. Adib Hossain Babul	Director	4.63%	3,398,400	33,984,000
4. Mr. Rezaul Karim	Director	2.02%	1,481,000	14,810,000
5. Mrs. Lipi Sultana Karim	Director	2.02%	1,481,000	14,810,000
6. National Hatchery (Pvt.) Ltd	Sponsor Shareholder	0.81%	597,080	5,970,800
7. Institute	Shareholder	13.99%	10,264,463	102,644,630
8. Genaral Public	Shareholder	52.27%	38,349,447	383,494,470
		100.00%	73,370,000	733,700,000

Holdings	Number of holders		% of total holding	
	31.12.2017	30.06.2017	31.12.2017	30.06.2017
Less than 499 shares	1,694	1,544	0.39%	0.37%
500 to 5,000 shares	4,216	2,867	10.05%	5.92%
5,001 to 10,000 shares	661	382	7.01%	4.13%
10,001 to 20,000 shares	406	258	8.30%	5.25%
20,001 to 30,000 shares	160	86	5.56%	2.95%
30,001 to 40,000 shares	57	48	2.78%	2.33%
40,001 to 50,000 shares	57	34	3.65%	2.18%
50,001 to 100,000 shares	74	76	7.11%	7.35%
100,001 to 1,000,000 shares	42	48	11.19%	16.80%
Over 1,000,000 shares	9	12	43.97%	52.70%
	7,376	5,355	100%	100%

10.00 Retained Earnings

Opening Balance	279,595,976	293,994,639
Add: Net Profit for the period	33,618,233	81,301,337
Less: Stock Dividend	-	(95,700,000)
Closing Balance	313,214,209	279,595,976

11.00 General Reserve

This represents the sum of Statutory Reserve as required vide SRO # 168/IT/2001 dated 28 June 2001 the amount is being brought forward since 2009 and is equivalent to 10% of the periodically profit, which has been invested in Govt Bond as per para 34, Part 'A', Schedule Six of ITO 1984.

6,190,000	6,190,000
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12.00 Long Term Loan

The movement of the sum is as under:

Opening Balance	714,341	946,691
Add: Interest & Charge during the period	5,520,906	119,334
Add: Received during the period	205,420,000	-
Less: Repayment and adjustment during the period	(4,645,910)	(351,684)
Less: Transfer to Current Liabilities	(18,291,434)	(250,070)
Closing Balance	188,717,903	464,271

714,341	946,691
5,520,906	119,334
205,420,000	-
(4,645,910)	(351,684)
(18,291,434)	(250,070)
188,717,903	464,271

This represents the sum payable to Commercial Banks and Lease Financing Company, the make-up of the sum is as under:

01. Bank Asia, Term Loan # 1043 - Note: 12.01	37,827,926	-
02. Bank Asia, Term Loan # 1044 - Note: 12.02	21,512,378	-
03. Bank Asia, Term Loan # 1045 - Note: 12.03	92,538,410	-
04. Bank Asia, Term Loan # 1046 - Note: 12.04	36,514,179	-
05. Meghna Bank, Term Loan # 13 - Note: 12.05	325,010	464,271
Total Taka	188,717,903	464,271



		Amount in Taka	
		31.12.2017	30.06.2017
12.01 Bank Asia, Term Loan # 1043			
Received during the period		41,230,000	-
Add: Interest & Charge during the period		1,097,926	
Less: Repayment during the period		(900,000)	
Less: Transfer to current liabilities (Note-17)		(3,600,000)	-
Closing Balance		37,827,926	-
12.02 Bank Asia, Term Loan # 1044			
Received during the period		23,140,000	-
Add: Interest & Charge during the period		622,378	
Less: Repayment during the period		(450,000)	
Less: Transfer to current liabilities (Note-17)		(1,800,000)	-
Closing Balance		21,512,378	-
12.03 Bank Asia, Term Loan # 1045			
Received during the period		101,100,000	-
Add: Interest & Charge during the period		2,688,410	
Less: Repayment during the period		(2,250,000)	
Less: Transfer to current liabilities (Note-17)		(9,000,000)	-
Closing Balance		92,538,410	-
12.04 Bank Asia, Term Loan # 1046			
Received during the period		39,950,000	-
Add: Interest & Charge during the period		1,064,179	
Less: Repayment during the period		(900,000)	
Less: Transfer to current liabilities (Note-17)		(3,600,000)	-
Closing Balance		36,514,179	-
12.05 Meghna Bank Term Loan # 13			
Opening Balance		714,341	946,691
Add: Interest & Charge during the period		48,013	119,334
Less: Repayment during the period		(145,910)	(351,684)
Less: transfer to current liabilities (Note-17)		(291,434)	(250,070)
Closing Balance		325,010	464,271
13.00 Deferred Tax			
Opening Balance		18,907,321	18,083,572
Add: Addition during the period		222,753	823,748
Total Taka		19,130,074	18,907,321
14.00 Accounts Payable			
This represents the dues payable against cost of raw materials and other goods procured, the break-up whereof is as under:			
Creditors for Goods Supply		61,458,560	70,960,928
Nayan Engineering Works		3,350	53,350
Fortune Advertising		110,500	41,500
United Trade Link		65,812	75,512
Power Pack Engineering Technology		-	10,000
Sayeed Enterprize		-	41,159
Total Taka		61,638,222	71,182,449
15.00 Liabilities for Expenses & Other Finance			
Liabilities for Expenses (Note - 15.01)		8,871,596	10,037,630
Liabilities for Others Finance (Note - 15.02)		533,298	563,977
Total Taka		9,404,894	10,601,607



		Amount in Taka	
		31.12.2017	30.06.2017
15.01 Liabilities for Expenses			
Salaries & Wages		1,436,805	1,841,376
Electricity Bill		321,227	385,788
Gas Bill		149,312	263,072
Audit Fee		-	161,000
Provision for Telephone Bill		1,248	4,596
Provision for Utility Bill (Wasa bill)		1,688	1,666
Dividend Payable		3,813,500	3,813,500
Provision PF		82,816	134,782
Application Money Refundable		3,065,000	3,065,000
Expenses payable		-	366,850
		8,871,596	10,037,630
15.02 Liabilities for Others Finance:			
This represents the sum deducted of the time of macking payments, the break-up whereof is as under:			
VAT-Supplier		456,348	477,127
VAT- Office Rent		76,950	86,850
		533,298	563,977
16.00 Workers Profit Participation Fund			
This represents the sum of fund equivalent to 5% of profit , the movement whereof is as under:			
Opening Balance		18,931,842	14,166,141
Add: Addition during the period (Note - 26)		1,965,041	4,765,701
Total Taka		20,896,883	18,931,842
17.00 Long Term Loan (Current portion)			
This represents the sum of dues payable within next 12 (twelve) months,the make-up whereof is as under			
Bank Asia, Term Loan # 1043		3,600,000	-
Bank Asia, Term Loan # 1044		1,800,000	-
Bank Asia, Term Loan # 1045		9,000,000	-
Bank Asia, Term Loan # 1046		3,600,000	-
Meghna Bank Term Loan # 13		291,434	250,070
Total Taka		18,291,434	250,070
18.00 Short Term Loan			
The movement of the sum is as under:			
Opening Balance		449,875,386	404,711,464
Add: Received during the period		143,596,013	583,633,816
Less: Repayment during the period		344,560,199	538,469,894
Closing Balance		248,911,200	449,875,386
The aforesaid sum is payable to:			
01. Social Islami Bank Ltd-Note 18.01		121,312,013	115,331,363
02. Bank Asia Limited -Note 18.02		-	198,954,570
03.Meghna Bank Limited - Note 18.03		127,599,187	135,589,453
Total Taka		248,911,200	449,875,386
18.01 Social Islami Bank Ltd			
TR		121,312,013	115,331,363
		121,312,013	115,331,363
18.02 Bank Asia Limited			
Over Daft # 995		-	98,675,234
Demand Loan		-	4,298,267
LTR		-	95,981,069
		-	198,954,570
18.03 Meghna Bank Limited			
CC Hypo		19,447,091	20,680,525
Time Loan		-	49,911,430
LTR / Time Loan		108,152,096	64,997,498
		127,599,187	135,589,453
19.00 Provision for Income Tax			
This represents the provision for current Tax, the make-up whereof is as under:			
Opening Balance		30,959,083	19,770,153
Add: Addition during the period		5,459,834	13,188,930
		36,418,918	32,959,083
Less: Paid during the period		1,000,000	2,000,000
Total Taka		35,418,918	30,959,083



		Amount in Taka	
		July- Dec'17	July- Dec'16
20.00 Turnover			
The make-up of the sum is as follows:			
Broiler Feed		323,879,498	327,095,030
Layer Feed		277,044,557	274,997,383
Fish Feed		65,098,964	64,438,128
Cattle Feed		9,947,284	8,319,713
Floating Feed		22,866,452	34,407,716
Total Taka		698,836,755	709,257,970
21.00 Cost of Goods Sold			
The break-up of the sum is as follows:			
Material Consumed	21.01	581,014,625	582,389,824
Manufacturing Overhead	21.02	28,601,268	32,497,325
Manufacturing costs for the period		609,615,893	614,887,149
Cost of Goods Manufactured		609,615,893	614,887,149
Add: Opening Stock of Finished Goods		22,268,478	14,589,296
		23,250,767	14,053,798
Less: Closing Stock of Finished Goods		608,633,604	615,422,647
Cost of Goods Sold		608,633,604	615,422,647
21.01 Material Consumed :			
Opening Stock of Raw Materials & Others Materials		497,506,616	470,911,424
Add : Purchase during the period		587,718,520	567,886,932
Less : Closing Stock of Raw Materials & Others Materials		504,210,511	456,408,532
Material Consumed		581,014,625	582,389,824
21.02 Manufacturing Overhead :			
Direct Labour (Note-21.02.01)		3,980,647	4,024,337
Factory Overhead (Note-21.02.02)		24,620,621	28,472,988
Total Taka		28,601,268	32,497,325
21.02.01 Direct Labour			
Wages and Bonus		3,980,647	4,024,337
		3,980,647	4,024,337
21.02.02 Factory Overhead			
Salaries & Festival Bonus		4,197,724	4,317,290
Managing Director's Remuneration		1,300,000	1,300,000
Production charge		4,422,500	6,001,875
Tiffin Bill		33,048	33,990
Food Allowance		77,538	128,024
Medical Expenses		18,000	19,135
Factory Office Expenses		97,962	148,469
Electricity Bill - Factory		1,696,903	1,875,524
Gas Bill - Factory		902,662	909,339
Fuel for Pick Up		23,690	49,461
Fuel for Stand By Generator		1,209,869	1,091,610
Mobile Phone Bill - Factory		32,260	51,080
Repair & Maintenance - Plant & Machinery		513,634	1,335,463
Consumable Stores Consumption		1,232,851	1,367,820
Repair & Maintenance - Building		397,947	718,594
Lab Test Fees		13,450	19,650
Repair & Maintenance - Vehicles Factory		107,100	137,115
Repair & Maintenance - Others		90,557	105,668
Miscellaneous Expenses		99,958	131,027
Depreciation		8,152,968	8,731,854
		24,620,621	28,472,988



22.00 Administrative & General Expenses

The make-up of the sum is as follows:

Directors' Remuneration
Salaries & Festival Bonus
Rent(Including VAT)
Electricity bill
Telephone & Fax Bill
Mobile Phone Bill
Internet Bill
Photocopy & Stationery
Office Expenses
Newspaper & periodicals
Local Conveyance
Fuel & Lubricants
Repair & Maintenance - Motor Vehicles H.O
Repair & Maintenance - Factory & H.O
Uniform & Liveries
Renewal & Registration
Miscellaneous Expenses
Entertainment
Legal & Professional Fees
Provident Fund
Donation & Subscription
Bord Meeting Fees
AGM Expenses
Depreciation

Total Taka

Amount in Taka	
July- Dec'17	July- Dec'16
1,300,000	1,300,000
4,181,083	4,325,257
773,900	719,400
116,066	135,855
3,442	6,521
106,310	136,440
155,200	123,600
82,504	104,417
123,229	104,994
4,318	5,636
198,263	221,206
179,575	201,679
254,919	520,888
154,026	149,868
49,000	40,100
294,970	342,341
456,245	362,985
127,890	171,415
334,000	468,000
286,120	277,314
-	120,000
46,000	65,000
1,172,062	1,341,066
2,038,242	2,182,963
12,437,364	13,426,945

23.00 Selling & Distribution Expenses

Salaries, Allowances & Festival Bonus
Overseas Travelling
Carrying & Handling Charge (Outward)
Business Promotion Expenses
Traveling & Conveyance - MKT
Advertisement Expenses

Total Taka

1,957,391	1,831,643
200,000	200,000
-	8,251
1,043,228	1,791,106
1,373,637	575,459
82,215	219,155
4,656,471	4,625,614

24.00 Financial Charge

Bank Charges & Commission
Interest on Term Loan
Other Interest - PAD, LTR etc.
Interest on CC Hypo
Interest on Time Loan
Interest on Lease finance - IPDC
Interest on Demand Loan

Total Taka

397,745	217,529
5,459,406	63,443
14,062,233	17,102,872
5,654,692	8,207,641
6,011,141	4,245,490
-	99,020
295,561	320,786
31,880,778	30,256,781

25.00 Other Income

The make-up of the sum is as follows:

Interest Income (STD)
Interest Income (FDR)
Gain on sales Fixed assets

Total Taka

37,324	170
-	94,208
-	207,411
37,324	301,789

26.00 Contribution to Workers Profit Participation Fund

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

Workers Profit Participation Fund

Total Taka

1,965,041	2,182,275
1,965,041	2,182,275



Amount in Taka		
	July- Dec'17	July- Dec'16
27.00 Earnings Per Share (EPS)		
Net profit after tax	33,618,233	37,393,096
Weighted Average No. Of Share(27.01)	73,370,000	73,370,000
EPS on the basis of Weighted Average No. Of Share	0.46	0.51

27.01 Weighted Average Number Of Share Outstanding		
Opening Outstanding Share	73,370,000	63,800,000
Stock Dividend	-	9,570,000
	73,370,000	73,370,000

28.00 Production Capacity and Current Utilization:		
Particulars		
Installed Capacity (in MT)	43,200.00	43,200.00
Actual Production (in MT)	21,245.540	21,605.265
	49.18%	50.01%

29.00 Net Assets Value (NAV)		
Share Capital	733,700,000	733,700,000
Retained Earnings	313,214,209	279,595,976
General Reserve	6,190,000	6,190,000
	1,053,104,209	1,019,485,976
No. of Shares	73,370,000	73,370,000
Net Assets Value Per Share (NAVPS)	14.35	13.90

30.00 Employee Position for National Feed Mill Limited (as at 31 December, 2017)
Disclosure as per requirement of Schedule XI, part II of Company Act 1994

Salary Range	Officer & Staff		Worker	Total No. of Employee
	Factory	Head Office		
Below <3000	Nil	Nil	Nil	Nil
Above> 3000	48	28	97	173
Total	48	28	97	173



National Feed Mill Ltd
Annexure of Property, Plant and Equipment
As at December 31, 2017

Annexure "A"

Sl. No.	Particulars	Cost			Rate of Depr.	Depreciation			W. Down Value
		Balance as on 01.07.2017	Addition during the Period	Disposal during the Period		Opening 01.07.2017	Charge for the Period	Adjust during the Period	
1	Freehold Land & Cost of Development	135,453,300			0%	-	-		135,453,300
2	Building & Other Construction	154,180,559	838,242		5%	39,385,162	2,905,089		112,728,550
3	Plant & Machinery	181,534,315			10%	87,536,691	4,738,510		89,259,114
4	Stand-By Diesel Generator	14,230,324			15%	6,811,128	561,013		6,858,183
5	Transport & Vehicles	28,042,620			15%	16,125,009	901,167		11,016,443
6	Electrical & Other Installation	8,809,945			15%	5,955,710	215,827		2,638,408
7	Furniture & Fixture	1,980,355	403,800		10%	988,632	54,204		1,341,320
8	Office Equipment	3,361,546	80,950		15%	1,972,270	109,757		1,360,469
9	Tools & Equipment	21,523,769	2,998,520		20%	14,960,184	703,525		8,858,580
10	Telephone & Others	95,500			10%	53,499	2,117		39,884
	Total Taka 31.12.2017	549,212,233	4,321,512	-		173,788,283	10,191,210		369,554,251
	Total Taka 30.06.2017	544,443,063	9,003,270	4,234,100		155,122,255	21,697,539	3,031,511	375,423,950

	31.12.2017	31.12.2016
Cost of Goods Sold 80% (Note-23.02.02)	Taka	Taka
	8,152,968	8,731,854
Administrative Overhead 20% (Note-24)	2,038,242	2,182,963
Total Taka	10,191,210	10,914,817



Note: 07.01

Related party transactions

Annexure "B"

During the year, the Company carried out a number of transaction with related parties in the normal course of business. The names of these related parties and nature of these transaction have been set out below in accordance with the provisions of BAS 24 : Related party disclosure.

Sl.	Name of Party	Nature of relationship	Nature of transaction	Opening Balance	Transaction Value		Closing Balance
					Addition	Adjustment	
1.00	Karnapur Agro Industries Ltd.	Common directorship	Advance against Raw Materials purchase & Feed making	7,812,078	31,550,762	29,646,264	9,716,576
2.00	National Electrode & Electronics Ltd.	Common directorship	Service provider	5,642,667	2,536,500	6,840,000	1,339,167
3.00	National Hatchery Ltd.	Common directorship	Advance against Raw Materials & Feed sale	77,855,133	16,876,754	22,350,000	72,381,887
Total Taka :				91,309,878	50,964,016	58,836,264	83,437,630

