

Aziz Pipes Limited
Unit Wise Statement of Financial Position
as at 30th June, 2016

Property & Assets	Notes	Unit-1 Taka	Unit-2 Taka	Unit-3 Taka	Unit-4 Taka	Unit-5 Taka	Unit-6 Taka	2016 Taka	2015 Taka
Non-Current Assets		22,050,707	2,081,158	8,002,162	28,341,302	23,441,547	6,131,881	90,048,755	110,817,634
Fixed Assets	2	22,050,707	2,081,158	8,002,162	28,341,302	23,441,547	6,131,881	90,048,755	93,457,603
Pre-Production Expenses	3	-	-	-	-	-	-	-	17,360,031
Current Assets		110,346,172	43,259,425	50,867,804	177,521,195	25,223,656	21,302,837	428,521,089	427,718,774
Inventories	4	-	29,581,440	33,567,455	53,278,660	9,812,430	8,927,213	135,167,198	110,735,309
Inter-Unit Current Account		110,346,172	-	-	85,517,801	-	-	195,863,973	187,879,756
Accounts Receivable-Trade	5	-	9,078,251	13,037,490	23,935,177	10,202,513	9,646,302	65,899,733	102,778,804
Advances, Deposits & Prepayments	6	-	4,014,005	3,658,003	7,573,222	5,184,088	2,636,255	23,065,573	25,067,678
Cash & Bank Balances	7	-	585,729	604,856	7,216,335	24,625	93,067	8,524,612	1,257,227
Total Assets		132,396,879	45,340,583	58,869,966	205,862,497	48,665,203	27,434,718	518,569,844	538,536,408
Capital & Liabilities									
Shareholders' Equity		134,677,570	(38,479,025)	(41,362,873)	(75,970,422)	(148,829,410)	(93,267,896)	(263,232,056)	(255,492,313)
Share Capital	8	36,125,000	7,375,000	5,000,000	-	-	-	48,500,000	48,500,000
Share Premium	9	79,475,000	16,225,000	11,000,000	-	-	-	106,700,000	106,700,000
Revenue Reserves & Surplus	10	17,436,410	5,112,209	14,206,238	19,619,773	5,201,790	-	61,576,420	62,841,411
Retained Earnings	11	1,641,160	(67,191,234)	(71,569,111)	(95,590,195)	(154,031,200)	(93,267,896)	(480,008,476)	(473,533,724)
Loan Fund		(1,766,727)	11,715,558	74,233,108	73,464,506	27,900,755	42,209,987	227,757,187	173,765,090
Term Loan	12	-	7,024,125	69,951,898	67,381,075	19,187,842	37,059,010	200,603,950	145,742,630
Deferred Tax Liabilities	13	(1,766,727)	4,691,433	4,281,210	6,083,431	8,712,913	5,150,977	27,153,237	28,022,460
Current Liabilities		(513,965)	72,104,050	25,999,730	208,368,413	169,593,858	78,492,627	554,044,713	620,263,631
Cash Credit	14	-	-	-	174,264,454	115,450,768	-	289,715,222	359,535,025
Inter-Unit Current Account		-	56,311,419	9,730,285	-	54,253,234	75,569,035	195,863,973	187,879,756
Accounts Payable (Goods Supply)	15	-	12,235,124	14,526,380	29,536,120	-	2,566,796	58,864,420	63,966,627
Creditors & Accruals	16	-	262,737	541,078	1,319,532	10,000	237,861	2,371,208	2,407,064
Staff Gratuity		-	295,813	330,246	232,743	150,426	82,641	1,091,869	1,091,869
Provision for Income Tax	17	(513,965)	2,665,007	595,235	2,975,439	(270,570)	36,294	5,487,440	4,732,709
Unclaimed Dividend		-	333,950	276,506	40,125	-	-	650,581	650,581
Total Shareholders' Equity & Liabilities		132,396,878	45,340,583	58,869,965	205,862,497	48,665,203	27,434,718	518,569,844	538,536,408

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

Chairman
Md.Aminul Quader Khan

Director
Mohd. Abdul Halim

Managing Director(C.C)
Md.Nurul absar

Assistant Company secretary
A H M Zakaria

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

Date: Dhaka
27 October, 2016

HAQUE SHAH ALAM MANSUR & CO.
Chartered Accountants

AZIZ PIPES LIMITED
STATEMENT OF FINANCIAL POSITION
AS ON 30TH JUNE-2016

Particular	Note	30th June, 2016 Taka	30th June, 2015 Taka
Property & Assets			
Non-Current Assets		90,048,755	110,917,634
Fixed Assets	1	90,048,755	53,437,603
Pre-Production Expenses	2	-	17,360,031
Current Assets		232,657,116	239,839,018
Inventories	3	135,167,198	110,735,309
Accounts Receivable/Trade	4	65,899,733	102,778,904
Advances, Deposits & Prepayments	5	23,065,573	25,067,678
Cash & Bank Balances	6	8,524,612	1,257,227
Total Assets		322,705,871	350,656,652
Capital & Liabilities			
Shareholders' Equity		(263,232,058)	(255,492,313)
Share Capital	7	48,500,000	48,500,000
Share Premium	8	106,700,000	106,700,000
Revenue Reserves & Surplus	9	61,578,420	62,841,411
Retained Earnings	10	(490,008,476)	(473,533,724)
Loan Fund		227,757,187	173,765,690
Term Loan	11	200,603,950	145,742,630
Deferred Tax	12	27,153,237	28,022,460
Current Liabilities		358,180,740	432,383,675
Cash Credit	13	289,715,222	359,535,025
Accounts Payable (Goods Supply)	14	58,864,420	63,966,627
Creditors & Accruals	15	2,371,208	2,407,064
Staff Gratuity		1,091,869	1,091,869
Provision for Income Tax	16	5,487,440	4,732,709
Unclaimed Dividend		650,591	650,591
Total Shareholders' Equity & Liabilities		322,705,871	350,656,652
Net Asset Value (NAV) per Share		(64.27)	(62.68)

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

Chairman Director Managing Director (C.C.) Assistant Company secretary
Md Aminul Quader Khan Mohd. Abdul Halim Md Nurul absar A H M Zakaria

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

Date: Dhaka
27 October, 2016

HAQUE SHAH ALAM MANSUR & CO.
Chartered Accountants

Aziz Pipes Limited
Unit Wise Statement of Comprehensive Income
for the six months period ended on 30th June, 2016

Particulars	Notes	Unit-1 Taka	Unit-2 Taka	Unit-3 Taka	Unit-4 Taka	Unit-5 Taka	Unit-6 Taka	2016 Taka	2015 Taka
Turnover	18	0	24,512,360	28,045,930	66,314,961	0	6,915,522	125,788,773	118,432,757
Cost of Goods Sold	19	(793,654)	(21,802,313)	(24,726,080)	(59,243,440)	(2,126,108)	(6,137,469)	(114,829,064)	(115,153,639)
Gross Profit		(793,654)	2,710,047	3,319,850	7,071,521	(2,126,108)	778,053	10,959,709	3,279,118
Operating Expenses		(41,858)	(1,507,468)	(2,257,989)	(4,276,526)	(31,738)	(1,536,295)	(9,651,874)	(8,168,991)
Administrative & General Expenses	20	(41,858)	(1,451,506)	(2,165,864)	(3,926,401)	(31,738)	(1,491,168)	(9,108,535)	(7,972,803)
Selling & Distribution Expenses	21	-	(55,962)	(92,125)	(350,125)	-	(45,127)	(543,339)	(196,188)
Operating Profit		(835,512)	1,202,579	1,061,861	2,794,995	(2,157,846)	(758,242)	1,307,835	(4,889,873)
Financial Expenses (Bank Charges)	22	-	(10,240)	(9,750)	(18,250)	-	(2,282)	(40,522)	(32,413)
Operating Profit		(835,512)	1,192,339	1,052,111	2,776,745	(2,157,846)	(760,524)	1,267,313	(4,922,286)
Amortization of Pre-production Expenses	23	-	-	-	-	(3,928,244)	(13,431,787)	(17,360,031)	-
Net Profit before Income Tax		(835,512)	1,192,339	1,052,111	2,776,745	(6,086,090)	(14,192,311)	(16,092,718)	(4,922,286)
Income Tax Expenses		285,608	(109,871)	(24,571)	(285,287)	232,342	16,271	114,492	(355,260)
Current Tax		-	(147,074)	(168,275)	(397,889)	-	(41,493)	(754,731)	(355,260)
Deferred Tax		285,608	37,203	143,704	112,602	232,342	57,764	869,223	-
Net Profit/(Loss) after Income Tax		(549,904)	1,082,468	1,027,540	2,491,458	(5,853,748)	(14,176,040)	(15,978,226)	(5,277,546)
Previous Years Adjustment	24	-	103,355	142,128	296,595	3,219,816	4,476,589	8,238,483	-
Net Profit/(Loss) available		(549,904)	1,185,823	1,169,668	2,788,053	(2,633,932)	(9,699,451)	(7,739,743)	(5,277,546)
Basic Earning per Share (EPS)	25								(1.09)

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

Chairman
Md.Aminul Quader Khan

Director
Mohd. Abdul Halim

Managing Director(C.C)
Md.Nurul absar

Assistant Company secretary
A H M Zakaria

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

Date: Dhaka
27 October, 2016

HAQUE SHAH ALAM MANSUR & CO.
Chartered Accountants

AZIZ PIPES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR SIX MONTHS PERIOD ENDED ON 30TH JUNE,-2016

Particulars	Notes	2016 Taka	2015 Taka
Turnover	18	125,788,773	118,432,757
Cost of Goods Sold	19	114,829,064	115,153,639
Gross Profit		10,959,709	3,279,118
Operating Expenses		9,692,396	8,201,404
Administrative & General Expenses	20	9,108,535	7,972,803
Selling & Distribution Expenses	21	543,339	196,188
Financial Expenses (Bank Charges)	22	40,522	32,413
Operating Profit /(Loss)		1,267,313	(4,922,286)
Pre-Production Expenses,Written Off	23	17,360,031	-
Net Profit / (Loss) before Income Tax		(16,092,718)	(4,922,286)
Income Tax expenses		114,492	(355,260)
Current Tax		(754,731)	(355,260)
Deferred Tax		869,223	-
Net Profit / (Loss) after Income Tax		(15,978,226)	(5,277,546)
Previous Years Adjustment	24	8,238,483	
Net Profit / (Loss)		(7,739,743)	(5,277,546)
Basic Earning per Share (EPS)	25	(1.60)	(1.09)

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

Chairman
Md.Aminul Quader Khan

Director
Mohd. Abdul Halim

Managing Director(C.C)
Md.Nurul absar

Assistant Company secretary
A H M Zakaria

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

Date: Dhaka
27 October, 2016

HAQUE SHAH ALAM MANSUR & CO.
Chartered Accountants

AZIZ PIPES LIMITED
CASH FLOW STATEMENT
FOR THE SIX MONTHS PERIOD ENDED ON 30TH JUNE,2016

Particulars		30th June, 2016 Taka	30th June, 2015 Taka
CASH FLOW FROM OPERATING ACTIVITIES:			
Collection from Sales & Others		162,667,844	126,052,015
Payment for Cost & Expenses		(148,107,927)	(120,821,480)
Net Cash Generated from Operating Activities		<u>14,559,917</u>	<u>5,198,122</u>
CASH FLOW FROM INVESTING ACTIVITIES:			
Acquisition of Fixed Assets		(532,010)	-
Net Cash used in Investing Activities		<u>(532,010)</u>	-
CASH FLOW FROM FINANCING ACTIVITIES:			
Payment of SEBL Block Account		(6,720,000)	(6,720,000)
Financial Exp (Bank Charge)		(40,522)	(32,413)
Net Cash Generated from Financing Activities		<u>(6,760,522)</u>	<u>(6,752,413)</u>
Net Cash Inflow/(Outflow)		7,267,385	(1,554,291)
Opening Cash & Bank Balances		1,257,227	3,026,908
Closing Cash & Bank Balances		<u>8,524,612</u>	<u>1,505,030</u>
Net Operating Cash Flow per Share	26	3.00	1.07

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

03. PRE-PRODUCTION EXPENSES: TK.

The break-up of the amount is shown below :

	Unit-1	Unit-2	Unit-3	Unit-4	Unit-5	Unit-6	2016	2015
As per last account					3928244	13,431,787	17,360,031	18,360,031
Less: Written off					<u>-3928244</u>	<u>(13,431,787)</u>	<u>(17,360,031)</u>	<u>(1,000,000)</u>
	0	0	0	0	0	0	0	<u>17,360,031</u>

04. INVENTORIES: TK. 135,167,198

The break-up of the amount is shown below :

	Unit-1	Unit-2	Unit-3	Unit-4	Unit-5	Unit-6	2016	2015
Raw Materials	0	14,536,120	15,025,130	21,030,124	9,812,430	1,320,748	61,724,552	48,875,800
Finished Goods	0	15,045,320	18,542,325	21,036,450	0	6,645,601	61,269,696	59,703,267
Raw Materials -in-Transit	0	0	0	7,860,846			7,860,846	-
Work-in-Process	0			3,351,240		960,864	4,312,104	2,156,242
Total Taka:-	0	29,581,440	33,567,455	53,278,660	9,812,430	8,927,213	135,167,198	110,735,309

Management of the company provided us certificate related documents regarding above inventory.

4.01 Raw Materials: Tk. 61,724,552

Item wise quantity and value of closing stock of Raw Materials are as follows:

Items	Quantity (Kg.)	Value (Tk.)
Resin	316,675	24,135,781
Stabilizer SMS-318	42,377	6,580,124
Titanium	1,806	239,873
Calcium Carbonate	151,726	2,492,037
Paraffin Wax	953	167,377
Static Acid	1,019	90,426
Nafomix GWN 1050	6,010	1,910,519
U.V.Absorber "JF-77 "	500	1,050,000
Pigment-Black	10	202
Barostab PB-51 S-ST-2	1,000	931,000
Hoechst Wax E Powder G-3	2,956	565,250
AC 316A (Oxyd.pe wax) G-7	473	90,250
Hoechst Wax PE-190 Powder G-8a	200	165,000
Barolub PA -C (PE WAX) G-8b	1,180	227,810
Barolub L-OH (Cetyl Alcohol) G-19	2,375	475,000
Barolub LS-100 G-70s	2,909	534,780
Indofil KM 323B/Cell builder-Mod.2c	2,787	1,265,382
Plastistrength P-530/Akdenizpro-45	400	80,000
KANE ACE PA-60 Mod.3b	200	60,000
Pigment-Yellow	200	350,000
Pigment-Green	6	16,615
Pigment-Blue	350	210,000
Pigment-Brown	71	42,600
Pigment-Peach	500	287,605
Pigment-Grey	996	597,600
Pigment-Red	200	150,250
DOP	99	21,450
Luvopor 865/50 DB Tr-1	7,025	4,012,450
Other Materials (Mixture & re-cycle)	140,142	14,975,171
		<u>61,724,552</u>

4.02 Finished Goods: Tk. 61,269,696

Item wise quantity and value of closing stock of Finished Goods are as follows:

Items	Quantity (Ton)	Value (Tk.)
PVC Rigid Pipes	395	41,250,178
Thread Pipes		11,542,130
ASTD Pipes / Profile	69	8,477,388
Total		<u>61,269,696</u>

4.03 Work-in-Process: Tk. 4,312,104

Item wise quantity and value of closing stock of Work-in-progress are as follows:

Items	Quantity (Ton)	Value (Tk.)
Rigid, Pipes	38	3,665,986
PVC Profile	6	646,118
Total		<u>4,312,104</u>

05. ACCOUNTS RECEIVABLE-TRADE: TK. 65,899,733

The break-up of the amount is shown below:

	Unit-1	Unit-2	Unit-3	Unit-4	Unit-5	Unit-6	2016	2015
	0	7,542,126	8,025,130	8,889,817	0	6,404,008	30,861,081	46,765,934
	0	1,536,125	5,012,360	15,045,360	10,202,513	3,242,294	35,038,652	56,012,870
Total Taka:-	0	9,078,251	13,037,490	23,935,177	10,202,513	9,646,302	65,899,733	102,778,804

The above amount are unsecured.No provision was made for bed debt
No amount was due by the Directors (including MD) or any other official of the Company.

06. ADVANCES, DEPOSITS & PREPAYMENTS: TK. 23,065,573

The break-up of the amount is shown below

	Unit-1	Unit-2	Unit-3	Unit-4	Unit-5	Unit-6	2016	2015	
ADVANCES:									36,879,071
General Advance	0	798125	650126	992560	25135	102,004	2,567,950	2,313,299	
Staff Advance	0	451263	530127	752360	215360	363,024	2,312,134	2,012,617	
Advance Income Tax	0	102932	1245360	1291502	3949780	903,183	7,492,757	7,395,448	
	0	<u>1352320</u>	<u>2425613</u>	<u>3036422</u>	<u>4190275</u>	<u>1368211</u>	<u>12,372,841</u>	<u>11,721,364</u>	
DEPOSITS:									
Security Deposits	0	45,315	51,785	229,751	100,216	25,003	452,070	452,070	
Margin on Bank Guarantee	0	16,819	89,894	149,117	72,120	131,804	459,754	459,754	
Earnest Money	0	51,426	65,281	145,482	81,352	52,059	395,600	395,600	
Advance VAT Charges	0	2,548,125	1,025,430	4,012,450	740,125	1,059,178	9,385,308	12,038,890	
	0	<u>2,661,685</u>	<u>1,232,390</u>	<u>4,536,800</u>	<u>993,813</u>	<u>1,268,044</u>	<u>10,692,732</u>	<u>13,346,314</u>	
Total Taka:-	0	4,014,005	3,658,003	7,573,222	5,184,088	2,636,255	23,065,573	25,067,678	

All advances are un-secured but good.
In the opinion of the Management of the company, 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

This period Company has paid Tk. 97,309 as Advance Income Tax

07. CASH & BANK BALANCES: TK. 8,524,612

The break-up of the amount is shown below :

	Unit-1	Unit-2	Unit-3	Unit-4	Unit-5	Unit-6	2016	2015	
CASH:									
Head Office	0	128791	180234	361360	12500	28,414	711,299	143,970	(567,329)
Factory (Cash & Bank)	0	415360	345980	725130	10500	45,274	1,542,244	641,238	
	0	<u>544151</u>	<u>526214</u>	<u>1086490</u>	<u>23000</u>	<u>73688</u>	<u>2,253,543</u>	<u>785,208</u>	
BANK:									
Agrani Bank-Principal Br.	0	41578					41,578	1,446	
Southeast Bank Ltd.	0			6036727			6,036,727	194,940	
Standard Bank Ltd.	0				1625		1,625	1,625	
Islami Bank Bangladesh Ltd.	0					12,002	12,002	94,891	
Exim Bank Ltd.	0		78642				78,642	75,175	
Janata Bank	0			5924			5,924	5,924	
Mutual Trust Bank Ltd.	0					7,377	7,377	23,279	
Jamuna Bank Ltd.	0			87194			87,194	74,739	
	0	<u>41578</u>	<u>78642</u>	<u>6129845</u>	<u>1625</u>	<u>19379</u>	<u>6,271,069</u>	<u>472,019</u>	
Total Taka:-	0	585729	604856	7216335	24625	93067	8,524,612	1,257,227	

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.

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AZIZ PIPES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED ON 30TH JUNE, 2016

Particulars	Share Capital	Share Premium	Revenue Reserves & Surplus	Retained Earnings	Total Taka
Balance as on 01-01-2015	48,500,000	106,700,000	65,652,502	(467,569,550)	(246,717,048)
Net Loss during the period	-	-	-	(5,131,887)	(5,131,887)
Balance as on 31-06-2015	48,500,000	106,700,000	65,652,502	(472,701,437)	(251,848,935)

Particulars	Share Capital	Share Premium	Revenue Reserves & Surplus	Retained Earnings	Total Taka
Balance as on 01-01-2016	48,500,000	106,700,000	62,841,411	(473,533,724)	(255,492,313)
Net Loss during the period	-	-	-	(7,739,743)	(7,739,743)
Revaluation Reserve	-	-	(1,264,991)	1,264,991	-
Balance as on 30-06-2016	48,500,000	106,700,000	61,576,420	(480,008,476)	(263,232,056)

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

Chairman Director Managing Director(C.C) Assistant Company secretary
Md.Aminul Quader Khan Mohd. Abdul Halim Md.Nurul absar A H M Zakaria

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

Date: Dhaka
27 October, 2016

HAQUE SHAH ALAM MANSUR & CO.
Chartered Accountants

02 Fixed Assets: Tk. 90,048,755

Particulars	Cost			As on 30-06-2016	Rate	Depreciation			As on 30-06-2016	Revaluation Surplus	Dep. on Revaluation Assets	Written down value as on 30-06-2016
	As on 01.01.2016	Addition during the period	Adjustment during the period			As on 01.01.2016	Charged during the period	Adjustment during the period				
Unit-1												
Land & Land Development	1,202,969	-	-	1,202,969	-	-	-	-	-	5,278,476	-	6,481,445
Building & Other Construction	8,350,250	-	-	8,350,250	10%	7,152,195	59,903	-	7,212,098	5,424,195	271,210	6,291,137
Roads & Sewerage	107,603	-	-	107,603	10%	92,342	763	-	93,105	-	-	14,498
Electrical Installation	514,668	-	-	514,668	15%	482,400	2,420	-	484,820	-	-	29,848
Plant & Machineries	25,760,959	-	-	25,760,959	10%	22,055,556	185,270	-	22,240,826	5,194,184	259,709	8,454,608
Furniture & Fixtures	1,013,373	-	-	1,013,373	10%	745,823	13,378	-	759,201	-	-	254,173
Fittings	6,584	-	-	6,584	10%	5,662	46	-	5,708	-	-	876
Office Equipments	2,590,837	-	-	2,590,837	15%	2,216,848	28,049	-	2,244,897	-	-	345,940
Loose Tools	121,958	-	-	121,958	15%	110,825	835	-	111,660	-	-	10,298
Motor Vehicles	465,000	-	-	465,000	20%	457,600	740	-	458,340	-	-	6,660
Weight Bridge Equipments	20,293	-	-	20,293	15%	18,420	141	-	18,561	-	-	1,733
Factory Equipments	308,066	-	-	308,066	15%	270,975	2,782	-	273,757	-	-	34,309
Pump House	173,639	-	-	173,639	15%	161,455	914	-	162,369	-	-	11,270
Crockeries & Cutleries	68,999	-	-	68,999	20%	64,690	431	-	65,121	-	-	3,878
Sundry Assets	790,361	-	-	790,361	15%	671,405	8,922	-	680,327	-	-	110,035
Sub-Total	41,495,559	-	-	41,495,559		34,506,196	304,593	-	34,810,789	15,896,855	530,919	22,050,707
Unit-2												
Building & Other Construction	341,600	-	-	341,600	10%	321,738	993	-	322,731	286,588	14,329	291,128
Plant & Machineries	4,128,282	-	-	4,128,282	10%	3,783,623	17,233	-	3,800,856	1,539,583	76,979	1,790,030
Sub-Total	4,469,882	-	-	4,469,882		4,105,361	18,226	-	4,123,587	1,826,171	91,308	2,081,158
Unit-3												
Building & Other Construction	212,350	-	-	212,350	10%	197,106	762	-	197,868	219,943	10,997	223,428
Plant & Machineries	20,130,875	-	-	20,130,875	10%	18,662,886	73,400	-	18,736,286	6,720,152	336,008	7,778,734
Sub-Total	20,343,225	-	-	20,343,225		18,859,992	74,162	-	18,934,154	6,940,095	347,005	8,002,162
Unit-4												
Land & Land Development	1,912,360	-	-	1,912,360	-	-	-	-	-	8,391,195	-	10,303,555
Building & Other Construction	936,153	-	-	936,153	10%	729,762	10,320	-	740,082	998,500	49,925	1,144,647
Furniture & Fixtures	416,206	-	-	416,206	10%	256,543	7,983	-	264,526	-	-	151,680
Fittings	5,358	-	-	5,358	10%	4,706	53	-	4,739	-	-	620
Office Equipments	1,554,900	180,560	-	1,735,460	15%	1,283,361	27,136	-	1,310,497	-	-	424,964
Factory Equipments	4,458,510	350,000	-	4,808,510	15%	2,626,392	150,534	-	2,776,926	-	-	2,031,584
Electrical Installation	607,800	-	-	607,800	15%	586,392	1,806	-	587,998	-	-	19,803
Plant & Machineries	23,579,498	-	-	23,579,498	10%	13,510,718	503,439	-	14,014,157	4,916,677	245,834	14,236,184
Crockeries & Cutleries	111,405	1,450	-	112,855	20%	81,528	3,061	-	84,589	-	-	28,267
Sub-Total	33,582,190	532,010	-	34,114,200		19,079,402	704,110	-	19,783,512	14,306,372	295,759	28,341,302
Unit-5												
Land & Land Development	474,806	-	-	474,806	-	-	-	-	-	-	-	474,806
Building & Other Construction	11,301,139	-	-	11,301,139	10%	9,037,825	113,166	-	9,150,991	-	-	2,150,149
Furniture & Fixtures	555,146	-	-	555,146	10%	419,968	6,759	-	426,727	-	-	128,419
Office Equipments	2,622,758	-	-	2,622,758	15%	2,305,090	23,825	-	2,328,915	-	-	293,843
Factory Equipments	2,887,025	-	-	2,887,025	15%	2,547,224	25,885	-	2,572,709	-	-	314,316
Electrical Installation	2,964,061	-	-	2,964,061	15%	2,793,338	12,804	-	2,806,142	-	-	157,919
Plant & Machineries	106,553,807	-	-	106,553,807	10%	85,784,313	1,038,475	-	86,822,788	-	-	19,731,020
Crockeries & Cutleries	155,847	-	-	155,847	20%	144,313	1,154	-	145,467	-	-	10,381
Weight Bridge Equipments	109,265	-	-	109,265	15%	101,827	558	-	102,385	-	-	6,880
Loose Tools	279,301	-	-	279,301	15%	262,514	1,259	-	263,773	-	-	15,528
Motor Vehicles	1,350,000	-	-	1,350,000	20%	1,306,842	4,316	-	1,311,158	-	-	38,842
Gas Line Installation	302,398	-	-	302,398	10%	254,908	2,375	-	257,283	-	-	45,116
Roads & Sewerage	493,106	-	-	493,106	10%	414,864	3,912	-	418,776	-	-	74,330
Sub-Total	130,048,659	-	-	130,048,659		105,373,026	1,234,086	-	106,607,112	-	-	23,441,547
Unit-6												
Land & Land Development	13,855	-	-	13,855	-	-	-	-	-	-	-	13,855
Building & Other Construction	407,869	-	-	407,869	10%	311,550	4,816	-	316,366	-	-	91,503
Office Equipments	1,046,247	-	-	1,046,247	15%	947,859	7,379	-	955,238	-	-	91,009
Factory Equipments	8,306,486	-	-	8,306,486	15%	7,734,521	42,898	-	7,777,419	-	-	528,068
Furniture & Fixtures	149,972	-	-	149,972	10%	111,013	1,948	-	112,961	-	-	37,011
Electrical Installation	90,500	-	-	90,500	15%	83,781	504	-	84,285	-	-	6,215
Plant & Machineries	30,374,104	-	-	30,374,104	10%	24,745,723	281,419	-	25,027,142	-	-	5,346,962
Crockeries & Cutleries	29,107	-	-	29,107	20%	27,738	137	-	27,875	-	-	1,232
Loose Tools	12,407	-	-	12,407	15%	10,882	115	-	10,997	-	-	1,411
Motor Vehicles	513,037	-	-	513,037	20%	498,597	1,444	-	500,041	-	-	12,996
Roads & Sewerage	3,520	-	-	3,520	10%	2,868	33	-	2,901	-	-	620
Sub-Total	40,947,104	-	-	40,947,104		34,474,532	340,692	-	34,815,224	-	-	6,131,881
Total	270,886,619	532,010	-	271,418,629	-	216,398,509	2,675,867	-	219,074,376	38,969,493	1,264,991	90,048,755

Depreciation Charged

	Taka
Factory Overhead	3,819,620
Admin. Overhead	121,238
Total:-	3,940,858

08. Share Capital: Tk. 48,500,000

	2016	2015
Authorized Capital		
50,000,000 Ordinary Shares of Tk. 10/- each	<u>500,000,000</u>	<u>500,000,000</u>
Issued, Subscribed & Paid-up Capital		
4,850,000 Ordinary Shares of Tk. 10/- each paid-up in full	<u>48,500,000</u>	<u>48,500,000</u>

(a) Composition of Shareholding:

	2016		2015	
	No. of Shares	%	No. of Shares	%
Directors/Sponsors	1,850,523	38.16	1,950,523	40.22
General Public	2,758,067	56.87	2,656,437	54.77
Financial Institutions	97,440	2.01	95,700	1.97
ICB Investors Account	143,970	2.97	147,340	3.04
Total	<u>4,850,000</u>	<u>100</u>	<u>4,850,000</u>	<u>100</u>

(b) 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 a requirement of the "Listing Regulation" of Dhaka and Chittagong Stock Exchange

Range of holdings In number of Shares	No. of Shareholders		No. of Shares		Holding %	
	2016	2015	2016	2015	2016	2015
Less than 500	2,203	2,334	290,352	311,538	5.99	6.42
500 to 5,000	350	378	574,628	609,799	11.85	12.57
5,001 to 10,000	29	34	208,396	245,784	4.30	5.07
10,001 to 20,000	27	29	399,597	417,718	8.24	8.61
20,001 to 30,000	7	9	173,125	218,992	3.57	4.52
30,001 to 40,000	8	7	265,474	229,741	5.47	4.74
40,001 to 50,000	3	1	130,485	47,040	2.69	0.97
50,001 to 100,000	17	16	1,774,193	1,735,638	36.58	35.79
Over 100,000	1	1	1,033,750	1,033,750	21.31	21.31
Total	2,645	2,809	4,850,000	4,850,000	100	100

(c) 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.

(d) Market Price:

The shares of the Company are listed with both the Dhaka and Chittagong Stock Exchange Limited and quoted at Tk. 52.21 (in 2015 Tk. 36.50) per share and Tk. 56.00 (in 2015 Tk. 44.00) per share in the Dhaka and Dhaka and Chittagong Stock Exchange Limited respectively on 30th June, 2016

9 SHARE PREMIUM: TK. 106,700,000
Premium received amounting of Tk. 106,700,000 as against 194,000 ordinary share at the rate of Tk. 550/- each share in the year 1997.

10 REVENUE RESERVE & SURPLUS: TK. 61,576,420

The break-up of the amount is shown below:

	Unit-1	Unit-2	Unit-3	Unit-4	Unit-5	Unit-6	2016	2015
Revaluation Reserve	15,365,936	1,734,863	6,993,090	14,010,613	-	-	37,704,502	38,969,493
Tax Holiday Reserve	1,974,474	3,277,346	7,533,148	5,606,160	4,626,790	-	23,016,916	23,016,918
General Reserve	100,000	100,000	80,000	-	-	-	280,000	280,000
Dividend Equalization Fund	-	-	-	-	575,000	-	575,000	575,000
Total Taka	17,438,410	5,112,209	14,206,238	19,616,773	5,201,790	-	61,576,420	62,841,411

10.01 REVALUATION RESERVE: TK. 37,704,502

	Unit-1	Unit-2	Unit-3	Unit-4	Unit-5	Unit-6	2016	2015
Revaluation Reserve	15,365,936	1,734,863	6,940,095	14,306,372	-	-	38,969,493	41,780,584
Less: Adjustment during the year	(530,919)	-	(347,005)	(295,759)	-	-	(1,264,991)	(2,811,091)
Total Taka	15,365,936	1,734,863	6,993,090	14,010,613	-	-	37,704,502	38,969,493

10.02 TAX HOLIDAY RESERVE: TK. 23,016,918

11 RETAINED EARNINGS: TK. (480,008,476)

The break-up of the amount is shown below:

	Unit-1	Unit-2	Unit-3	Unit-4	Unit-5	Unit-6	2016	2015
As per last account	1,660,145	(68,468,365)	(73,085,784)	(98,674,007)	(151,397,268)	(83,568,445)	(473,533,724)	(467,569,550)
Add: Profit (Loss) during the year	(549,904)	1,185,823	1,169,868	2,786,053	(2,633,932)	(9,999,451)	(7,739,743)	(6,775,265)
Less: Adjustment Re-valuation	530,919	(91,268)	(347,005)	(295,759)	-	-	1,264,991	2,811,091
Total Taka	1,641,160	(67,191,234)	(71,562,911)	(95,890,193)	(154,031,200)	(93,267,896)	(480,008,476)	(473,533,724)

12 TERM LOAN: TK. 200,603,950

The break-up of the amount is shown below:

	Unit-1	Unit-2	Unit-3	Unit-4	Unit-5	Unit-6	2016	2015
Long Term Loan (11.01)	0	0	41,101,262	57,200,000	0	23,619,010	121,820,272	87,539,010
Long Term Loan (Current Portion) (11.02)	0	0	28,850,636	0	0	13,440,000	42,290,636	13,440,000
Interest A/C	0	7,024,125	8,931,838	19,131,075	19,137,842	37,059,010	36,993,042	44,703,620
Total Taka	0	7,024,125	69,951,838	67,331,075	19,137,842	37,059,010	200,603,950	145,727,450

12.01 Long Term Loan -121,920,272

	Unit-1	Unit-2	Unit-3	Unit-4	Unit-5	Unit-6	2016	2015
Long Term Loan (SEBL)	0	0	41,101,262	57,200,000	0	23,619,010	121,920,272	87,539,010
Long Term Loan (NBL)	0	0	0	0	0	0	0	0
Long Term Loan (UBL)	0	0	0	0	0	0	0	0
Total Taka	0	0	41,101,262	57,200,000	0	23,619,010	121,920,272	87,539,010

12.02 Long Term Loan Current Portion: 42,290,636

	Unit-1	Unit-2	Unit-3	Unit-4	Unit-5	Unit-6	2016	2015
Long Term Loan (SEBL)	0	0	28,850,636	0	0	13,440,000	13,440,000	13,440,000
Long Term Loan (NBL)	0	0	0	0	0	0	0	0
Total Taka	0	0	28,850,636	0	0	13,440,000	28,850,636	13,440,000

This amount represents conversion of overdraft loan into Block term loan A/C by Southeast Bank Ltd. Principal Branch. As per re-scheduling given by Bank, this Term Loan amount will not attract any interest. As per re-scheduling arrangement vide their letter no HO/CAD/922/2007/dated: 30 December 2007, the terms and condition is given.

Southeast Bank

- a) Aziz Pipes Ltd. will repay Tk. 13,20,00,000 (thirteen crore twenty lac) for final settlement of the liability by 10/ten) years.
- b) Tk. 1,00 crore will be paid as down payment in two instalment (50 lac & 20 Lac)
- c) Freezing of further charging of interest till full adjustment of the liability which also to be treated as waived subject full adjustment of Tk. 13,20,00,000=
- d) Rest of Tk. 12,20 crore will pay in 120 instalment within 10 years.
- e) During the year under Audit amount of Tk. 67,20 lac paid as yearly instalment

National Bank

- a) National bank Limited re-scheduling of Aziz Pipes loan vide MJ/NBL/Mali/2016 of Tk. 88,151,897 which including Tk. 2.65 crore as downpayment and rest of amount would in instalment within next 3 years. Aziz pipe Ltds has already paid 1.82 crore as downpayment.
- b) Freezing of further charging of interest till full adjustment of the liability rest of Tk. 6,99,51,891=

Total interest amounting to Tk. 3,63,93,042 has been transferred to interest block which was provision against cash credit before classify period.

13 DEFERRED TAX: TK. 27,153,237

	Unit-1	Unit-2	Unit-3	Unit-4	Unit-5	Unit-6	2016	2015
As per last account	(1,481,119)	4,728,636	4,424,914	6,196,033	8,945,255	5,209,741	28,022,490	29,857,236
Add Adjustment / Addition during the year	(265,668)	(37,293)	(143,793)	(112,602)	(292,342)	(67,764)	(689,233)	(1,634,773)
Total Taka	(1,746,787)	4,691,343	4,281,121	6,083,431	8,712,913	5,150,977	27,153,237	28,222,463

14 CASH CREDIT: TK. 289,715,222

	Unit-1	Unit-2	Unit-3	Unit-4	Unit-5	Unit-6	2016	2015
Uttara Bank Ltd.	0	0	0	174,264,454	0	0	174,264,454	174,264,454
National Bank Ltd.	0	0	0	0	115,450,768	0	115,450,768	69,819,803
Dutch Bangla Bank Ltd.	0	0	0	0	0	0	0	115,450,768
Total Taka	0	0	0	174,264,454	115,450,768	0	289,715,222	359,535,025

All the above Banks have filed cases against the Company for realization of their outstanding loans which is still against the above banks for correction of accounts as well as compensation for the

well as compensation for lapses of the Banks in providing funds timely. Since filing of the cases against the Company, the Banks neither charged any interest nor sent any demand from restatement to interest for the period from 01-01-2016 to 30-06-2016 to the Company. In view of the above, interest has not been shown in the Company's accounts for the said period

15 ACCOUNTS PAYABLE (GOODS SUPPLY): TK. 58,864,420

	Unit-1	Unit-2	Unit-3	Unit-4	Unit-5	Unit-6	2016	2015
	0	12,235,124	14,526,360	29,536,120	0	2,666,796	58,864,420	63,966,427
Total Taka	0	12,235,124	14,526,360	29,536,120	0	2,666,796	58,864,420	63,966,427

The balance represents against the parties for goods supplies of the Company.

16 CREDITORS & ACCRUALS: TK. 2,361,208

The break-up of the amount is shown below:

	Unit-1	Unit-2	Unit-3	Unit-4	Unit-5	Unit-6	2016	2015
Salary & Allowances	-	-	-	13,297	-	-	13,297	28,212
Electricity Charges (Head Office)	-	-	-	29,332	-	-	29,332	22,759
Electricity Charges (Factory)	-	105,123	180,125	426,630	-	88,960	799,838	799,838
Telephone Charges	-	-	-	20,205	-	-	20,205	28,230
Water Supply & Sewerage	-	-	13,700	-	-	-	13,700	12,189
Canteen Charges	-	-	-	103,778	-	-	103,778	103,778
Audit Fees	-	10,000	10,000	96,000	10,000	10,000	76,000	96,000
Provident Fund	-	22,254	63,128	240,154	-	7,029	332,565	332,565
Wages & Allowances	-	125,360	274,125	490,136	-	131,872	989,493	989,493
Total Taka	-	263,737	441,078	1,319,632	10,000	237,864	2,371,208	2,407,064

17 PROVISION FOR INCOME TAX: TK. 5,487,440

The break-up of the amount is shown below:

	Unit-1	Unit-2	Unit-3	Unit-4	Unit-5	Unit-6	2016	2015
As per last account	(513,965)	2,517,933	428,960	2,577,550	(270,570)	(5,199)	4,732,709	6,148,544
Adjustment during the year	-	-	-	-	-	-	-	(1,677,675)
Cash paid during the year	-	147,074	168,276	397,889	-	41,493	754,731	(370,635)
Provision during the year	-	-	-	-	-	-	-	631,475
Total Taka	(513,965)	2,665,007	597,236	2,975,439	(270,570)	36,284	5,487,440	4,732,709

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

Particulars	6/30/16	12/31/15
Advances, Deposits and Pre-payments exceeding 6 months	8,702,872	8,702,872
Advances, Deposits and Pre-payments not exceeding 6 months	14,296,392	16,364,806
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)	2,312,134	2,012,617
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

HAQUE SHAH ALAM MANSUR & CO.
CHARTERED ACCOUNTANTS

27.00 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:

Employee position of the company as at 30 June, 2016:

Salary (Monthly)	Officer & Staff		Worker	Total Employees
	Factory	Head Office		
Below Tk. 3,000/-	-	-	-	-
Above Tk. 3,000/-	35	28	125	188
Total	35	28	125	188

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

Name of Directors	Designation	Remuneration	Festival Bonus	Total Payment
Md. Aminul Quader Khan	Chairman	-	-	-
Mohd. Abdul Halim	Director	-	-	-
Mohd. Ahsan Ullah	Director	-	-	-
Mohd. Asad Ullah	Director	-	-	-
Abu Taher Md. Ahmedur Rahman	Director	-	-	-
Md. Sultan Jahangiri	Director	-	-	-
Khondoker Nuruzzaman	Director	-	-	-
Total		-	-	-

Period of payment to Directors is from 01 January, 2016 to 30 June, 2016.

The above Directors of the company did not take any benefit from the company except attendance fees for Board

a. Expenses reimbursed to the managing agent - Nil

b. Commission or other remuneration payable separately to a managing agent or his associate -Nil

c. Commission received or receivable by the managing agent or his associate as selling or buying agent of other

d. The money value of the contracts for the sale or purchase of goods and materials or supply of services, enter into by

e. Any other perquisites or benefits in cash or in kind stating- Nil

f. Other allowances and commission including guarantee commission- Nil

Pensions, etc.-

1) Pensions- Nil

2) Gratuities- Nil

3) Payment from Provided Fund- Nil

4) Compensation for loss of office- Nil

5) Consideration in connection with retirement from office- Nil

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

Details of production capacity utilization:

Particulars	License Capacity (In MT)	Attainable Capacity (In MT) six monh	Actual Production (In MT)	Capacity Utilization
Annual Production capacity in MT	11820	3,000	1,072	35.73

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

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

Items	Purchase (BDT)			Consumption (BDT)	% of consumption
	Import	Local	Total		
Raw materials	2,791,638	110,302,813	113,094,451	100,245,699	88.64
Spare parts	-	1,540,687	1,540,687	2,077,276	100.00%
Packing materials	-	-	-	-	0.00%
Total					

Value of export:

Particulars	In foreign currencies (US\$)	In BDT
Export	-	-
Total	-	-

i) The company has not incurred any expenditure in foreign currencies for the period from 01 January, 2016 to 30

June, 2016 on account of royalty, know-how, professional fees, consultancy fees and interest;

ii) The company has not earned any foreign exchanges for loyalty, know-how, professional fees, consultancy fees and interest;

Disclosure as per SEC Rules, 1987 [Rule-12(2)1] & Companies Act 1994, par

- 1 There was no claim against the Company not acknowledged as debts as on 30-06-2016.
- 2 All shares have been fully allotted and paid-up.
- 3 There was no preference shares issued by the Company.
- 4 The Company has no aggregated amount of contract for the capital expenditure to be executed and not provided for the year.
- 5 There was no contingent liabilities as on close of the business as on 30-06-2016 except the sub-judice matters relating to bank loan.
- 6 Aggregate amount due by Directors and other Officers of the Company or associated undertaking:
Director None
Associated Undr None
Officers None
- 7 The general advance is the amount disbursed/advanced against expenses for goods & service and also the amount considered good by the management and no collateral security is held against such advances.
- 8 The Company did not pay Brokerage and discount on sales other than the usual trade discount. Further, there is no commission on sale paid by the Company.
- 9 Auditors are paid for only statutory audit fees approved by the shareholders in the last A.G.M.
- 10 No money was expended by the Company for compensating any member of the Board of Directors for special service rendered.
- 11 There was no Bank Guarantee issued by the company on be half of their Directors of the Company itself except bank loan.
- 12 There are no Non-resident shareholders as on 30 June, 2016.
- 13 No expenses including Royalty, Technical Experts & Professional Advisory Fees and Interest etc. were incurred or paid in foreign currencies during the financial year.
- 14 The Company has no related party transactions as per BAS-24 "Related Party Disclosures".
- 15 No Director received any remuneration from Company except Board Meeting attendance Fees.

Events after reporting period:

No material events occurring after Statement of Financial Position date came to our notice which could be considered after the valuation made in the financial statements.

18 TURNOVER: TK. 126,788,773

Name of Items	2016 (January 01 to June)		2015 (January 01 to June)	
	City-M. Ton	Amount	City-M. Ton	Amount
PVC Rigid Pipes	960	115,271,721	870	107,543,682
Thread PVC Profile	83	10,517,052	83	10,889,076
	1063	125,788,773	953	118,432,757

19 COST OF GOODS SOLD: TK. 114,823,064

This is made up as under:	2016		2015	
	Unit-2	2016	Unit-6	2015
Opening Stock of Finished Goods	-	3,618,148	-	18,526,980
Cost of Goods Manufactured (Note-19.1)	793,054	30,220,917	793,054	29,221,920
Filter Making Cost	793,054	30,220,917	793,054	29,221,920
Cost of Goods Available for Sales	793,054	33,839,065	793,054	47,748,900
Closing Stock of Finished Goods	-	32,020,452	-	28,512,880
Cost of Goods Sold	793,054	21,818,613	793,054	19,236,020

19.01 COST OF GOODS MANUFACTURED: TK. 116,334,593

This is made up as under:	2016		2015	
	Unit-2	2016	Unit-6	2015
Cost of Materials Consumed (Note-19.02)	27,327,669	18,398,710	27,327,669	16,811,450
Electricity & Power	1,245,302	1,425,780	1,245,302	2,641,368
Opening Work-In-Process	29,002,961	19,535,491	29,002,961	55,752,794
Closing Work-In-Process	-	1,028,862	-	1,726,148
Closing Work-In-Process	29,002,961	19,535,491	29,002,961	55,752,794
Factory Overhead (Note-19.03)	793,054	2,245,116	793,054	2,988,889
Cost of Goods Manufactured-	793,054	39,220,917	793,054	19,236,020

19.02 COST OF MATERIALS CONSUMED: TK. 100,245,699

This is made up as follows:	2016		2015	
	Unit-2	2016	Unit-6	2015
Opening Stock of Raw Materials	-	10,038,420	-	6,528,135
Materials Purchase	32,748,890	28,643,721	32,748,890	51,517,620
Closing Stock of Raw Materials	-	42,781,316	-	35,174,839
Cost of Materials Consumed	32,748,890	18,299,724	32,748,890	19,861,456

19.03 FACTORY OVERHEAD: TK. 12,649,673

Particulars	2016		2015	
	Quantity (Kg.)	Amount (TK.)	Quantity (Kg.)	Amount (TK.)
Opening Stock of Raw Material	-	1,394,100	-	113,094,451
Add. Purchase of Raw Material	-	1,727,294	-	101,970,251
Closing Stock of Raw Material	-	685,145	-	61,724,652
Consumption of I	-	1,436,249	-	150,340,050

20 ADMINISTRATIVE & GENERAL EXPENSES: TK. 9,108,535

Particulars	2016		2015	
	Unit-2	2016	Unit-6	2015
Wages & Salaries	1,728,400	2,188,109	2,884,360	3,388,083
Repairs & Maintenance	305,164	376,590	414,047	1,640,887
Factory Maintenance	11,968	10,000	40,992	154,303
Depreciation	793,054	106,834	481,157	961,689
Total Taxa	793,054	2,243,116	3,888,888	4,470,188

21 SELLING & DISTRIBUTION EXPENSES: TK. 543,339.00

The break-up of the amount is shown below :	2016		2015	
	Unit-2	2016	Unit-6	2015
Salary & Allowances	478,360	726,790	935,680	873,661
Board Meeting Fees	25,000	30,000	70,000	15,000
Stationery Expenses	27,250	30,790	40,270	14,435
Telephone Charges	38,480	40,250	60,125	19,772
Traveling & Conveyance	75,807	35,174,420	67,129,780	32,090
Entertainment Expenses	35,124	40,250	70,125	15,549
Cartoon Charges	110,235	161,244	320,430	667,151
Rent & Rates	180,254	225,360	350,125	120,261
Retiree, Leave & Other Expenses	95,124	165,150	202,320	387,820
Professional Fees	70,000	136,460	156,000	22,540
Electricity Charges	10,917	88,462	104,731	152,190
Fuel & Lubricants	54,848	147,670	288,873	118,008
Water Supply & Sewerage	13,027	13,027	19,770	18,022
Donation (Mosque Maintenance)	10,000	15,000	32,400	57,400
Uniform Expenses	-	-	-	400
Postage & Telegram	1,240	5,972	13,998	23,345
Gardening Expenses	-	-	2,475	2,475
Medical Expenses	-	-	2,351	2,351
Office Maintenance	25,571	36,328	52,862	41,599
Transport Maintenance	44,203	125,377	322,547	30,300
Guest House Expenses	-	-	6,655	522,427
Advertisement & Publicity	36,200	125,365	235,125	6,655
A.C.M Expenses	-	-	30,000	44,745
Audit fees	10,000	10,000	35,000	5,000
Miscellaneous	2,300	14,400	22,600	7,400
Carrying Charges	18,130	10,520	26,311	23,275
Newspaper & Periodicals	2,300	1,150	2,468	1,172
Insurance Premium	8,378	31,550	48,174	56,550
Internet Bill Expenses	12,700	10,000	80,200	134,489
CDRL Expenses	60,000	9,000	35,000	4,500
Vat Tax deduction as Source	-	-	311,940	58,000
Depreciation	41,858	-	38,179	31,738
Total Taxa	41,858	1,497,956	3,926,401	3,926,401

22 FINANCIAL EXPENSES(Bank Charges) : TK. 40,522

The management of the company amortized rest of full amount as per compliance BAS-16 and also instruction of regulatory authority	2016		2015	
	Unit-2	2016	Unit-6	2015
Bank Charges	10,240	9,750	18,250	2,282
Total Taxa	10,240	9,750	18,250	2,282

23 Pre-production expense : 17,360,031

The management of the company amortized rest of full amount as per compliance BAS-16 and also instruction of regulatory authority	2016		2015	
	Unit-2	2016	Unit-6	2015
Bank Charges	10,240	9,750	18,250	2,282
Total Taxa	10,240	9,750	18,250	2,282

24 Previous Years Adjustment:TK.8,238,483

Interest Provision on NPL Loan	2016		2015	
	Unit-2	2016	Unit-6	2015
Liabilities of NPL as per Accounts	121,480	170,878	338,845	3,240,269
Liabilities Back-up by NPL	(24,856,905)	(14,848,231)	(24,877,140)	(1,546,821)
Total Taxa	121,480	170,878	338,845	1,693,448

25 BASIC EARNING PER SHARE (EPS): TK. 1.44

Net Loss	2016		2015	
	Unit-2	2016	Unit-6	2015
Net Loss	-	(7,739,743)	-	(5,277,646)
Weighted average number of ordinary shares in issue	-	4,850,000	-	4,850,000
Basic EPS	-	(1.60)	-	(1.09)

26 NET OPERATING CASH FLOW PER SHARE: TK. 2.99

Net Cash from Operating Activities	2016		2015	
	Unit-2	2016	Unit-6	2015
Net Cash from Operating Activities	-	14,559,917	-	5,198,122
Weighted average number of ordinary shares in issue	-	4,850,000	-	4,850,000
Net Operating Cash Flow per Share	-	3.00	-	1.07

E. 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	Not Applicable
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 bonus (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