

**Aziz Pipes Limited**  
**Statement of Financial Position**  
**As at 31 December, 2017**

Particulars	Notes	Amount (In Taka)	
		As on 31st December, 2017	As on 30th June, 2017
<b>Property &amp; Assets</b>			
<b>Non-Current Assets</b>		<b>85,826,240</b>	<b>85,612,179</b>
Fixed Assets	1	80,558,893	84,033,092
Machinery-In-Transit		5,267,347	1,579,087
<b>Current Assets</b>		<b>269,506,589</b>	<b>234,715,108</b>
Inventories	2	153,394,116	135,486,583
Accounts Receivable-Trade	3	68,210,649	63,909,241
Advances, Deposits & Prepayments	4	27,567,535	26,544,953
Cash & Cash Equivalent	5	20,334,289	8,774,331
<b>Total Property &amp; Assets</b>		<b>355,332,829</b>	<b>320,327,287</b>
<b>Shareholders' Equity &amp; Liabilities</b>			
<b>Shareholders' Equity</b>		<b>(258,652,469)</b>	<b>(260,473,347)</b>
Share Capital	6	48,500,000	48,500,000
Share Premium	7	106,700,000	106,700,000
Revenue Reserves & Surplus	8	60,516,155	59,172,921
Retained Earnings	9	(474,368,624)	(474,846,268)
<b>Loan Fund</b>		<b>140,552,358</b>	<b>144,047,676</b>
Term Loan	10	104,932,516	121,927,834
Short Term Loan	11	22,119,842	22,119,842
Lease Finance	12	13,500,000	-
Deferred Tax	13	25,310,017	25,904,423
Suspense Account	14	303,988,422	303,988,422
<b>Current Liabilities</b>		<b>144,134,501</b>	<b>106,860,113</b>
Accounts Payable	15	133,827,531	98,783,674
Creditors & Accruals	16	2,768,665	1,303,217
Workers profit participation fund	17	254,705	153,157
Staff Gratuity		1,078,435	1,078,435
Provision for Income Tax	18	5,554,584	4,891,049
Unclaimed Dividend		650,581	650,581
<b>Total Shareholders' Equity &amp; Liabilities</b>		<b>355,332,829</b>	<b>320,327,287</b>
<b>Net Asset Value (NAV) per Share</b>		<b>(53.33)</b>	<b>(53.71)</b>

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

Chairman  
Md. Kamal Hossain Gazi

Director  
Md. Abdul Halim

Managing Director(C.C)  
Md. Nurul Absar

Assistant Company Secretary  
A. H. M Zakaria

**Aziz Pipes Limited**  
**Statement of Profit or Loss and other Comprehensive Income**  
**For the period ended 31 December 2017**

Particulars	Notes	Amount (In Taka)	
		2017-2018 (July to Dec.)	2016-2017 (July to Dec.)
Turnover	19	110,569,102	117,052,490
Less: Cost of Goods Sold	20	96,129,639	103,638,599
<b>Gross Profit</b>		<b>14,439,463</b>	<b>13,413,891</b>
<b>Less: Operating Expenses</b>		<b>12,546,267</b>	<b>11,972,042</b>
Administrative & General Expenses	21	11,478,062	11,441,360
Selling & Distribution Expenses	22	1,015,148	429,227
Financial Expenses (Bank Charges)	23	53,057	101,455
<b>Operating Profit</b>		<b>1,893,196</b>	<b>1,441,849</b>
Add: Interest received from STD Account		98,359	-
<b>Net Profit before WPPF</b>		<b>1,991,555</b>	<b>1,441,849</b>
Less: Workers Profit Participation Fund	17	101,548	72,093
<b>Net Profit Before Income Tax</b>		<b>1,890,007</b>	<b>1,369,756</b>
<b>Less: Income Tax expenses</b>		<b>69,129</b>	<b>(154,346)</b>
Current Tax	18	663,535	702,315
Deferred Tax	13	(594,406)	(856,661)
<b>Net Profit after Income Tax</b>		<b>1,820,878</b>	<b>1,524,102</b>
<b>Net Profit</b>		<b>1,820,878</b>	<b>1,524,102</b>
<b>Basic Earning per Share (EPS)</b>	24	<b>0.37</b>	<b>0.31</b>

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

Chairman Md.Kamal Hossain Gazi	Director Md. Abdul Halim	Managing Director(C.C.) Md. Nurul Absar	Assistant Company Secretary A. H. M Zakaria
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## AZIZ PIPES LIMITED

Registered Office : 93, Motijheel C/A, Dhaka-1000.

Second quarter (Six Months) financial statement for the year : 2017-2018

### Balance Sheet (Un-audited) as at 31st December, 2017

Property & Assets	31-Dec-17 Taka'000s	30-Jun-17 Taka'000s
<b>Non-Current Assets</b>	<b>85,826</b>	<b>85,612</b>
Fixed Assets	85,826	85,612
<b>Current Assets</b>	<b>269,506</b>	<b>234,715</b>
Inventories	153,394	135,486
Accounts Receivable-Trade	68,210	63,909
Advances, Deposits & Prepayments	27,568	26,546
Cash & Bank Balances	20,334	8,774
<b>Total Assets</b>	<b>355,332</b>	<b>320,327</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Shareholders' Equity</b>	<b>(258,653)</b>	<b>(260,473)</b>
Share Capital	48,500	48,500
Share Premium	106,700	106,700
Revenue Reserves & Surplus	60,516	59,173
Retained Earnings	(474,369)	(474,846)
<b>LOAN FUND</b>	<b>140,552</b>	<b>144,047</b>
Term Loan	104,933	121,927
Short Term Loan	22,119	22,120
Lease Finance	13,500	-
Deferred Tax Liabilities	25,310	25,904
Suspense Account	303,988	303,988
<b>Current Liabilities</b>	<b>144,135</b>	<b>106,861</b>
Accounts Payable	133,828	98,785
Creditors & Accruals	2,769	1,303
WPPF	255	153
Staff Gratuity	1,078	1,079
Provision for Income Tax	5,555	4,891
Unclaimed Dividend	650	650
<b>Total Equity &amp; Liabilities</b>	<b>355,332</b>	<b>320,327</b>
Net Asset Value (NAV) per Share	(53.33)	(53.71)

### Income Statement (Un-audited)

For the period from 1st July to 31st December, 2017

Particulars	July-17 to Dec'17 Taka'000s	July-16 to Dec'16 Taka'000s	Oct-17 to Dec'17 Taka'000s	Oct-16 to Dec'16 Taka'000s
Turnover	110,569	117,053	68,615	60,860
Cost of Goods Sold	96,130	103,639	60,092	53,179
<b>Gross Profit</b>	<b>14,439</b>	<b>13,414</b>	<b>8,523</b>	<b>7,681</b>
Operating Expenses	12,546	11,972	7,164	6,873
<b>Operating Profit</b>	<b>1,893</b>	<b>1,442</b>	<b>1,359</b>	<b>808</b>
Interest Received	98	-	98	-
<b>Net Profit before WPPF</b>	<b>1,991</b>	<b>1,442</b>	<b>1,457</b>	<b>808</b>
Workers profit participation Fund	102	72	76	40
<b>Net Profit before Tax</b>	<b>1,889</b>	<b>1,370</b>	<b>1,381</b>	<b>768</b>
Income Tax Expenses	69	(154)	117	(50)
Current Tax	663	702	411	365
Deferred Tax	(594)	(856)	(294)	(415)
<b>Net Profit after Tax</b>	<b>1,820</b>	<b>1,524</b>	<b>1,264</b>	<b>818</b>
Earning per Share (EPS)	0.37	0.31	0.26	0.17

**Notes:**

1. Percentage of gross profit is increased due to reduce in the cost of goods sold comparative to last year.
2. Previous year 's figures have been re-arranged where necessary.

### Cash flow Statement (Un-audited)

For the period from 1st July to 31st December-2017

Particulars	July to Dec'17 Taka '000s	July to Dec'16 Taka '000s
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Collection from Sales & Others	106,268	114,195
Payment to Suppliers & Expenses	(87,570)	(90,119)
<b>Net Cash Generated from Operating Activities</b>	<b>18,698</b>	<b>24,076</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Acquisition of Fixed Assets	(3,688)	(813)
<b>Net Cash used in Investing Activities</b>	<b>(3,688)</b>	<b>(813)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Payment of SEBL Term Loan	(6,720)	(6,720)
Payment of NBL Term Loan	(10,275)	(18,575)
Interest received	98	-
Lease loan from Hajji Finance	13,500	-
Financial Exp. (Bank Charge)	(53)	(101)
<b>Net Cash Generated from Financing Activities</b>	<b>(3,450)</b>	<b>(25,396)</b>
<b>Net Cash Inflow / (outflow)</b>	<b>11,560</b>	<b>(2,133)</b>
<b>Opening Cash &amp; Bank Balances</b>	<b>8,774</b>	<b>8,525</b>
<b>Closing Cash &amp; Bank Balances</b>	<b>20,334</b>	<b>6,392</b>
<b>Net Operating Cash Flow per Share</b>	<b>3.86</b>	<b>4.96</b>

Note: NOCFPS is decreased due to reduce in the collection from customer comparative to last year.

### Statement of Changes in Shareholders' Equity (Un-audited)

For the period from 1st July to 31st December-2017

Particulars	Share Capital	Share Premium	Revenue Reserve	Capital Reserve	Retained Loss	Total Taka'000s
Balance as at 1st July-2016	48,500	106,700	23,872	37,704	(480,008)	(263,232)
Net loss for 01.07.16 to 31.12.16	-	-	-	-	1,524	1,524
Revaluation Reserve	-	-	-	(1,202)	1,202	-
Balance as at 31st Dec-2016	<b>48,500</b>	<b>106,700</b>	<b>23,872</b>	<b>36,502</b>	<b>(477,282)</b>	<b>(261,708)</b>
<b>Particulars</b>	<b>Share Capital</b>	<b>Share Premium</b>	<b>Revenue Reserve</b>	<b>Capital Reserve</b>	<b>Retained Loss</b>	<b>Total Taka</b>
Balance as at 1st July-2017	48,500	106,700	23,872	35,301	(474,846)	(260,473)
Net Profit for the period from 1st July to 31st December-17	-	-	-	-	1,820	1,820
Revaluation Reserve	-	-	-	(1,082)	1,082	-
Stock Dividend transferred	-	-	2425	-	(2,425)	-
Balance as on 31st Dec-2017	<b>48,500</b>	<b>106,700</b>	<b>26,297</b>	<b>34,219</b>	<b>(474,369)</b>	<b>(258,653)</b>

Md. Kamal Hossain Gazi  
Chairman

Mohd. Abdul Halim  
Director

A.H.M. Zakaria  
Asst. Company Secretary

Md. Nurul Absar  
Managing Director(C.C)

The details of the published second quarter (Q2) financial statements can be available in the web-site of the company. The address of the web-site is [www.azizpipes.com](http://www.azizpipes.com)

**Aziz Pipes Limited**  
**Statement of Cash Flows**  
For the year ended 31 December, 2017.

Particulars	Notes	Amount (In Taka)	
		July to Dec. 2017	July to Dec. 2016
<b>Cash Flow from Operating Activities:</b>			
Collection from Sales & Others		106,267,694	114,194,749
Payment to Suppliers & Expenses		(87,569,461)	(90,117,116)
<b>Net Cash Generated from Operating Activities</b>		<b>18,698,233</b>	<b>24,077,633</b>
<b>Cash Flow from Investing activities:</b>			
Acquisition of Fixed Assets		(3,688,259)	(813,288)
<b>Net Cash used in Investing Activities</b>		<b>(3,688,259)</b>	<b>(813,288)</b>
<b>Cash Flow from Financing Activities:</b>			
Payment of SEBL Block Account		(6,720,000)	(6,720,000)
Payment of NBL Block Account		(10,275,318)	(18,575,318)
Interest received		98,359	-
Lease loan from Hajj Finance		13,500,000	-
Financial Expense (Bank Charges)		(53,057)	(101,455)
<b>Net Cash Generated from Financing Activities</b>		<b>(3,450,016)</b>	<b>(25,396,773)</b>
<b>Net Cash Inflow/(Outflow)</b>		<b>11,559,958</b>	<b>(2,132,428)</b>
<b>Opening Cash &amp; Bank Balances</b>		<b>8,774,331</b>	<b>8,524,612</b>
<b>Closing Cash &amp; Bank Balances</b>		<b>20,334,289</b>	<b>6,392,184</b>
<b>Net Operating Cash Flow per Share</b>	25	<b>3.86</b>	<b>4.96</b>

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

Chairman  
Md.Kamal Hossain Gazi

Director  
Md. Abdul Halim

Managing Director(C.C)  
Md. Nurul Absar

Assistant Company Secretary  
A. H. M Zakaria

Subject to our separate report of even date.

**Aziz Pipes Limited**  
**Statement of Changes in Equity**  
**For the year ended 31 December, 2017.**

Particulars	Share Capital	Share Premium	Revenue Reserves & Surplus	Retained Earnings	Total Taka
Balance as on 01.07.2016	48,500,000	106,700,000	61,576,420	(480,008,476)	(263,232,056)
Net Profit during the year	-	-	-	1,524,102	1,524,102
Revaluation reserve Adjusted	-	-	(1,201,742)	1,201,742	-
Balance as on 31.12.2016	<u>48,500,000</u>	<u>106,700,000</u>	<u>60,374,678</u>	<u>(477,282,632)</u>	<u>(261,707,954)</u>

Particulars	Share Capital	Share Premium	Revenue Reserves & Surplus	Retained Earnings	Total Taka
Balance as on 01.07.2017	48,500,000	106,700,000	59,172,921	(474,846,268)	(260,473,347)
Net Profit during the year	-	-	-	1,820,878	1,820,878
Revaluation reserve Adjusted	-	-	(1,081,766)	1,081,766	-
Transferred for Stock Dividend @ 5%	-	-	2,425,000	(2,425,000)	-
Balance as on 31.12.2017	<u>48,500,000</u>	<u>106,700,000</u>	<u>60,516,155</u>	<u>(474,368,624)</u>	<u>(258,652,469)</u>

The accounting policies and other notes are the 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

Subject to our separate report of even date.

01.00 Fixed Assets: Tk. 80,558,893

This amount comprises as follows:

Particulars	Cost			Rate of Dep.	Depreciation			Accumulated Dep. as at 31-12-2017	Revaluation Surplus	Dep. On Revaluation Assets	Written down value as at 31-12-2017	
	Opening balance as at 01.07.2017	Addition during the year	Adjustment during the year		Balance as at 31-12-2017	Opening balance as at 01.07.2017	Charged during the year					Adjustment during the year
<b>Unit-1</b>	<b>41,495,559</b>	-	-	<b>41,495,559</b>		<b>35,387,195</b>	<b>257,239</b>	-	<b>35,644,434</b>	<b>14,357,191</b>	<b>454,135</b>	<b>19,754,181</b>
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%	7,325,913	51,217	-	7,377,130	4,637,687	231,884	5,378,923
Roads & Sewerage	107,603	-	-	107,603	10%	94,555	652	-	95,207	-	-	12,396
Electrical Installation	514,668	-	-	514,668	15%	489,297	1,903	-	491,200	-	-	23,468
Plant & Machineries	25,760,959	-	-	25,760,959	10%	22,592,839	158,406	-	22,751,245	4,441,028	222,251	7,228,491
Furniture & Fixtures	1,013,373	-	-	1,013,373	10%	784,618	11,438	-	796,055	-	-	217,318
Fittings	6,584	-	-	6,584	10%	5,796	39	-	5,835	-	-	749
Office Equipments	2,590,837	-	-	2,590,837	15%	2,296,788	22,054	-	2,318,842	-	-	271,995
Loose Tools	121,958	-	-	121,958	15%	113,205	656	-	113,861	-	-	8,097
Motor Vehicles	465,000	-	-	465,000	20%	459,672	533	-	460,205	-	-	4,795
Weight Bridge Equipments	20,293	-	-	20,293	15%	18,821	110	-	18,931	-	-	1,362
Factory Equipments	308,066	-	-	308,066	15%	278,903	2,187	-	281,090	-	-	26,976
Pump House	173,639	-	-	173,639	15%	164,060	718	-	164,778	-	-	8,861
Crockeries & Cutleries	68,999	-	-	68,999	20%	65,897	310	-	66,207	-	-	2,792
Sundry Assets	790,361	-	-	790,361	15%	696,832	7,015	-	703,846	-	-	86,515
<b>Unit-2</b>	<b>4,469,882</b>	-	-	<b>4,469,882</b>		<b>4,158,217</b>	<b>15,583</b>	-	<b>4,173,800</b>	<b>1,561,377</b>	<b>78,068</b>	<b>1,779,391</b>
Building & Other Construction	341,600	-	-	341,600	10%	324,618	849	-	325,467	245,033	12,251	248,915
Plant & Machineries	4,128,282	-	-	4,128,282	10%	3,833,599	14,734	-	3,848,333	1,316,344	65,817	1,530,476
<b>Unit-3</b>	<b>20,343,225</b>	-	-	<b>20,343,225</b>		<b>19,075,061</b>	<b>63,408</b>	-	<b>19,138,469</b>	<b>5,933,781</b>	<b>296,690</b>	<b>6,841,847</b>
Building & Other Construction	212,350	-	-	212,350	10%	199,316	652	-	199,968	188,051	9,403	191,030
Plant & Machineries	20,130,875	-	-	20,130,875	10%	18,875,745	62,757	-	18,938,502	5,745,730	287,287	6,650,817
<b>Unit-4</b>	<b>35,708,075</b>	-	-	<b>35,708,075</b>		<b>21,251,980</b>	<b>718,612</b>	-	<b>21,970,592</b>	<b>13,448,654</b>	<b>252,873</b>	<b>26,933,264</b>
Land & Land Development	1,912,360	-	-	1,912,360	-	-	-	-	-	8,391,195	-	10,303,555
Building & Other Construction	936,153	-	-	936,153	10%	759,689	8,823	-	768,512	853,700	42,685	978,656
Furniture & Fixtures	416,206	-	-	416,206	10%	279,694	6,826	-	286,520	-	-	129,686
Fittings	5,358	-	-	5,358	10%	4,801	28	-	4,828	-	-	530
Office Equipments	1,735,460	-	-	1,735,460	15%	1,374,242	27,091	-	1,401,333	-	-	334,127
Factory Equipments	6,249,382	-	-	6,249,382	15%	3,168,143	231,093	-	3,399,236	-	-	2,850,146
Electrical Installation	744,526	-	-	744,526	15%	601,223	10,748	-	611,971	-	-	132,555
Plant & Machineries	23,579,498	-	-	23,579,498	10%	14,970,691	430,440	-	15,401,131	4,203,759	210,188	12,171,938
Crockeries & Cutleries	129,132	-	-	129,132	20%	93,498	3,563	-	97,061	-	-	32,071
<b>Unit-5</b>	<b>130,048,659</b>	-	-	<b>130,048,659</b>		<b>108,948,131</b>	<b>1,050,010</b>	-	<b>109,998,141</b>	-	-	<b>20,050,518</b>
Land & Land Development	474,806	-	-	474,806	-	-	-	-	-	-	-	474,806
Building & Other Construction	11,301,139	-	-	11,301,139	10%	9,366,005	96,757	-	9,462,762	-	-	1,838,377
Furniture & Fixtures	555,146	-	-	555,146	10%	439,569	5,779	-	445,348	-	-	109,798
Office Equipments	2,622,758	-	-	2,622,758	15%	2,372,991	18,733	-	2,391,724	-	-	231,034
Factory Equipments	2,887,025	-	-	2,887,025	15%	2,619,856	20,038	-	2,639,894	-	-	247,131
Electrical Installation	2,964,061	-	-	2,964,061	15%	2,829,830	10,067	-	2,839,897	-	-	124,164
Plant & Machineries	106,553,807	-	-	106,553,807	10%	88,795,889	887,896	-	89,683,785	-	-	16,870,022
Crockeries & Cutleries	155,847	-	-	155,847	20%	147,543	830	-	148,373	-	-	7,474
Weight Bridge Equipments	109,265	-	-	109,265	15%	103,417	439	-	103,856	-	-	5,409
Loose Tools	279,301	-	-	279,301	15%	266,102	990	-	267,092	-	-	12,209
Motor Vehicles	1,350,000	-	-	1,350,000	20%	1,318,926	3,107	-	1,322,033	-	-	27,967
Gas Line Installation	302,398	-	-	302,398	10%	261,795	2,030	-	263,825	-	-	38,573
Roads & Sewerage	493,106	-	-	493,106	10%	426,209	3,345	-	429,554	-	-	63,552
<b>Unit-6</b>	<b>40,947,104</b>	-	-	<b>40,947,104</b>		<b>35,459,833</b>	<b>287,579</b>	-	<b>35,747,411</b>	-	-	<b>5,199,693</b>
Land & Land Development	13,855	-	-	13,855	-	-	-	-	-	-	-	13,855
Building & Other Construction	407,869	-	-	407,869	10%	325,516	4,118	-	329,634	-	-	78,235
Office Equipments	1,046,247	-	-	1,046,247	15%	968,889	5,802	-	974,691	-	-	71,556
Factory Equipments	8,306,486	-	-	8,306,486	15%	7,856,779	33,728	-	7,890,507	-	-	415,979
Furniture & Fixtures	149,972	-	-	149,972	10%	116,662	1,666	-	118,328	-	-	31,645
Electrical Installation	90,500	-	-	90,500	15%	85,217	396	-	85,613	-	-	4,887
Plant & Machineries	30,374,104	-	-	30,374,104	10%	25,561,838	240,613	-	25,802,451	-	-	4,571,653
Crockeries & Cutleries	29,107	-	-	29,107	20%	28,121	99	-	28,220	-	-	887
Loose Tools	12,407	-	-	12,407	15%	11,209	90	-	11,298	-	-	1,109
Motor Vehicles	513,037	-	-	513,037	20%	502,640	1,040	-	503,680	-	-	9,357
Roads & Sewerage	3,520	-	-	3,520	10%	2,963	28	-	2,990	-	-	530
<b>Total</b>	<b>273,012,504</b>	-	-	<b>273,012,504</b>		<b>224,280,416</b>	<b>2,392,432</b>	-	<b>226,672,848</b>	<b>35,301,003</b>	<b>1,081,766</b>	<b>80,558,893</b>

Depreciation Charged

Amount

Factory Overhead	3,370,008
Admin. Overhead	104,190
<b>Total</b>	<b>3,474,198</b>

**02.00 Inventories: Tk. 153,394,116**

This amount comprises as follows:

	Amount (In Taka)	
	As on 31st Dec. 2017	As on 30th June, 2017
Raw Materials	59,537,571	48,903,160
Finished Goods	87,311,338	81,312,272
Raw Materials -in-Transit	2,485,335	1,483,458
Work-in-Process	4,059,872	3,787,693
<b>Total</b>	<b>153,394,116</b>	<b>135,486,583</b>

**03.00 Accounts receivable: Tk. 68,210,649**

This amount comprises as follows:

	Amount (In Taka)	
	As on 31st Dec. 2017	As on 30th June, 2017
Accounts Receivable-Trade	68,210,649	63,909,241
<b>Total</b>	<b>68,210,649</b>	<b>63,909,241</b>

**04.00 Advances, Deposits & Prepayments: Tk. 27,567,535**

This amount comprises as follows:

**Advances:**

	Amount (In Taka)	
	As on 31st Dec, 2017	As on 30th June, 2017
General Advance	1,556,052	3,935,913
Staff Advance	2,554,432	2,605,679
Advance Income Tax	12,941,617	11,257,955
<b>Sub-Total</b>	<b>17,052,101</b>	<b>17,799,547</b>

**Deposits:**

Security Deposits	452,070	452,070
Margin on Bank Guarantee	459,754	459,754
Earnest Money	395,600	395,600
Advance VAT Charges	9,208,010	7,437,982
<b>Sub-Total</b>	<b>10,515,434</b>	<b>8,745,406</b>
<b>Total</b>	<b>27,567,535</b>	<b>26,544,953</b>

**05.00 Cash & Cash Equivalent: Tk.20,334,289**

This amount comprises as follows:

**Cash:**

	Amount (In Taka)	
	As on 31st Dec, 2017	As on 30th June, 2017
Head Office	433,443	139,192
Factory (Cash & Bank)	929,523	136,870
<b>Sub-Total</b>	<b>1,362,966</b>	<b>276,062</b>

**Bank:**

Agrani Bank-Principal Br.	190,902	183,395
Southeast Bank Ltd.	789,812	429,879
National Bank Ltd.	16,785,284	7,667,261
Marcantile Bank	100,000	-
Islami Bank Bangladesh Ltd.	546,052	61,794
Exim Bank Ltd.	113,078	23,000
Janata Bank	4,199	4,199
Mutual Trust Bank Ltd.	431,156	105,596
Jamuna Bank Ltd.	10,840	23,145
<b>Sub-Total</b>	<b>18,971,323</b>	<b>8,498,269</b>
<b>Total</b>	<b>20,334,289</b>	<b>8,774,331</b>

**06.00 Share Capital: Tk. 48,500,000****Authorized Capital**

50,000,000 Ordinary Shares of Tk. 10/- each

**Issued, Subscribed & Paid-up Capital**

	Amount (In Taka)	
	As on 31st Dec, 2017	As on 30th June, 2017
Issued, Subscribed & Paid-up Capital	48,500,000	48,500,000
<b>Total</b>	<b>48,500,000</b>	<b>48,500,000</b>

4,850,000 Ordinary Shares of Tk. 10/- each paid-up in full

**(a) Composition of Shareholding:**

Directors/Sponsors  
 General Public  
 Financial Institutions  
 ICB Investors Account

**Total**

(b) Details of the Shareholding is given below:

<b>Range of holdings In number of Shares</b>
--

Less than 500  
 500 to 5,000  
 5,001 to 10,000  
 10,001 to 20,000  
 20,001 to 30,000  
 30,001 to 40,000  
 40,001 to 50,000  
 50,001 to 100,000  
 Over 100,000  
**Total**

**07.00 Share Premium: Tk. 106,700,000**

Premium received amounting of Tk. 106,700,000 as against 194,000 ordinary share of Tk. 550 each of the share in the year 1997.

**08.00 Revenue Reserve & Surplus: Tk. 60,516,155**

This amount comprises as follows:

		Amount (In Taka)	
		As on 31st Dec, 2017	As on 30th June, 2017
Revaluation Reserve	08.01	34,219,237	35,301,003
Tax Holiday Reserve	08.02	23,016,918	23,016,918
General Reserve		280,000	280,000
Reserve for Bonus Share		2,425,000	-
Dividend Equalization Fund		575,000	575,000
<b>Total</b>		<b>60,516,155</b>	<b>59,172,921</b>

**08.01 Revaluation Reserve: Tk. 34,219,237**

This amount comprises as follows:

		Amount (In Taka)	
		As on 31st Dec, 2017	As on 30th June, 2017
Revaluation Reserve		35,301,003	37,704,502
Less: Adjustment during the year		1,081,766	2,403,499
<b>Total</b>		<b>34,219,237</b>	<b>35,301,003</b>

**08.02 Tax Holyday Reserve: Tk. 23,016,918**

**9.00 Retained Earnings: Tk. (474,368,624)**

This amount comprises as follows:

		Amount (In Taka)	
		As on 31st Dec, 2017	As on 30th June, 2017
Opening balance		(474,846,268)	(480,008,476)
Add: Profit during the year		1,820,878	2,758,709
Add: Adjustment of Re-valuation		1,081,766	2,403,499
Reserve for Bonus Share		(2,425,000)	-
<b>Total</b>		<b>(474,368,624)</b>	<b>(474,846,268)</b>

**10.00 Term Loan: Tk. 104,932,516**

This amount comprises as follows:

		Amount (In Taka)	
		As on 31st Dec, 2017	As on 30th June, 2017
Long Term Loan	10.01	87,937,198	87,937,198
Long Term Loan (Current Portion)	10.02	16,995,318	33,990,636
<b>Total</b>		<b>104,932,516</b>	<b>121,927,834</b>

**10.01 Long Tern Loan: Tk.87,937,198**

This amount comprises as follows:

		Amount (In Taka)	
		As on 31st Dec, 2017	As on 30th June, 2017
Long Term Loan (SEBL)		10,186,572	10,186,572
Long Term Loan (NBL)		20,550,626	20,550,626

Long Term Loan (UBL)	57,200,000	57,200,000
<b>Total</b>	<b>87,937,198</b>	<b>87,937,198</b>

**Notes:** The company has objection about the above UBL term loan and which is matter of sub-Judice.

#### 10.02 Long Term Loan Current Portion: Tk. 16,995,318

This amount comprises as follows:

	Amount (In Taka)	
	As on 31st Dec, 2017	As on 30th June, 2017
Long Term Loan (SEBL)	6,720,000	13,440,000
Long Term Loan (NBL)	10,275,318	20,550,636
<b>Total</b>	<b>16,995,318</b>	<b>33,990,636</b>

#### Southeast Bank

This amount represents conversion of overdraft loan into Block term Loan A/C by Southeast Bank Ltd ,Principal Branch and National Bank Limited. 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/822/2007/dated: 30 December 2007, the terms and condition is given.

#### National Bank

a) National bank Limited re-scheduling of Aziz Pipes Ltd. loan vide MJI/NBL/Mati/2016 of Tk. 88,151,897 which including Tk. 2.65 crore as downpayment and rest of amount would in installment within next 3 years.

b) Freezing of further charging of interest till full adjustment of the liability rest of Tk. 6,99,51,891.

#### 11.00 Short Term Loan: Tk. 22,119,842

This amount comprises as follows:

	Amount (In Taka)	
	As on 31st Dec, 2017	As on 30th June, 2017
Uttara Bank Ltd.	174,264,454	174,264,454
Dutch Bangla Bank Ltd	115,450,768	115,450,768
<b>Total</b>	<b>289,715,222</b>	<b>289,715,222</b>
Less: Transferred to Suspense Account	14.01	267,595,380
<b>Balance as Bank Statement</b>	<b>22,119,842</b>	<b>22,119,842</b>

Since filling of the cases against the company, the Banks neither charged any interest nor sent any demand from note/statement of interest from the period 01 July 2016 to 30 June 2017 to the company. In view of the above, interest has not been shown in the companys accounts for the said period. and the expression of the Company about the Loan Suspense Account are as follows:

#### Uttara Bank

The Management of the company decided on the basis of the verdict/pronouncement of the 4th Artha Rin Adalat that was suited by Uttara Bank Limited no. 219/05. At the time of hearing of the lower court the company had tabled a objection against the bank statement that were submitted by the Bank and then a petition was submitted by the company to the High Court no. 9724/2014. After the Long time hearing on 14 March 2017, Utara Bank Limited were required to submit the actual statement of the accounts of Aziz Pipes Limited. After that the Bank had submitted a revised statement where the Bank stated the companys CC (Hypo.) account no. 21 and Tk. 6,688,500. On the basis of the submitted the statement of the Bank the company has decided to state Tk. 6,688,500 as Short Term Loan from Uttara Bank Limited and the rest amount will be transfered to Loan Suspense Account Tk. 167,575,954. Now this suit is under litigation on the High Court and after the litigation of the court this liability would be adjusted from the suspense account.

#### Dutch Bangla Bank

Dutch Bangla Bank Limited had submitted a suit against Aziz Pipes Limited no. 16/2007 to the 3rd Artha Rin Adalat in 2007. After a long period hearing the Court had Verdicted/Pronounced on 29 November 2012 to repay the amount of Tk. 15,431,341 to the Bank and the company has decided to state Tk. 15,431,342 as the Short Term Loan from Dutch Bangla Bank Limited and the rest amount Tk. 100,019,426 will be transferred to Loan Suspense Account. Against the verdiction of the lower court the Bank had submitted a Appeal to the High Court. Now the appeal is under litigation in the High Court. After the litigation of High Court, the favour/disfavour of the company the amount would be adjusted from the Loan Suspense Account.

**12.00 Lease Finance Tk.1.35.00.000**

**13,500,000**

**13,500,000**

**-**

The above lease finance availed from Hajj Finance Company Ltd. Vide sanctioned letter no.CRMC-24/CORP-IWI/PB/1017/023

**13.00 Deferred Tax: Tk. 25,310,017**

This amount comprises as follows:

Amount (In Taka)	
As on 31st Dec, 2017	As on 30th June, 2017
Opening balance	25,904,423
Add: Addition during the year	27,153,237
Less: Adjustment during the year	-
<b>Closing balance</b>	<b>(594,406)</b>
	<b>(1,248,814)</b>
	<b>25,310,017</b>
	<b>25,904,423</b>

Opening balance

25,904,423

27,153,237

Add: Addition during the year

-

-

Less: Adjustment during the year

(594,406)

(1,248,814)

**Closing balance**

**25,310,017**

**25,904,423**

**14.00 Suspense Account: Tk. 303,988,422**

This amount comprises as follows:

Amount (In Taka)	
As on 31st Dec, 2017	As on 30th June, 2017
Loan Suspense Account	267,595,380
Interest Suspense Account	267,595,380
	36,393,042
	36,393,042
	<b>303,988,422</b>
	<b>303,988,422</b>

Loan Suspense Account

14.01

267,595,380

267,595,380

Interest Suspense Account

14.02

36,393,042

36,393,042

**303,988,422**

**303,988,422**

**14.01 Loan Suspense Account : Tk.267,595,380**

This amount comprises as follows:

**Uttara Bank**

Amount (In Taka)	
As on 31st Dec, 2017	As on 30th June, 2017
a) Amount as per Previous Accounts	174,264,454
b) Amount as Per Bank Statement	174,264,454
<b>Loan Suspense Account (a-b)</b>	<b>6,688,500</b>
	<b>6,688,500</b>
	<b>167,575,954</b>
	<b>167,575,954</b>

a) Amount as per Previous Accounts

174,264,454

174,264,454

b) Amount as Per Bank Statement

6,688,500

6,688,500

**Loan Suspense Account (a-b)**

**167,575,954**

**167,575,954**

**Dutch Bangla Bank**

a) Amount as per Previous Accounts

115,450,768

115,450,768

b) Amount as Per Bank Statement

15,431,342

15,431,342

**Loan Suspense Account (a-b)**

**100,019,426**

**100,019,426**

**Total**

**267,595,380**

**267,595,380**

**14.02 Interest Suspense Account: Tk. 36,393,042**

This amount comprises as follows:

Amount (In Taka)	
As on 31st Dec, 2017	As on 30th June, 2017
Interest Suspense Account	36,393,042
<b>Total</b>	<b>36,393,042</b>
	<b>36,393,042</b>

Interest Suspense Account

36,393,042

36,393,042

**Total**

**36,393,042**

**36,393,042**

**15.00 Accounts Payable: Tk.133,827,531**

This amount comprises as follows:

Amount (In Taka)	
As on 31st Dec, 2017	As on 30th June, 2017
Accounts Payable	133,827,531
<b>Total</b>	<b>98,783,674</b>
	<b>98,783,674</b>

Accounts Payable

133,827,531

98,783,674

**Total**

**133,827,531**

**98,783,674**

**16.00 Creditors & Accruals: Tk. 2,768,665**

**Amount (In Taka)**

This amount comprises as follows:

	As on 31st Dec, 2017	As on 30th June, 2017
Salary & Allowances	-	-
Electricity Charges (Head Office)	14,250	17,356
Electricity Charges (Factory)	1,025,360	750,000
Telephone Charges	18,250	19,740
Water Supply & Sewerage	7,250	11,379
Canteen Charges	125,630	57,177
Audit Fees	-	115,000
Provident Fund	332,565	332,565
Wages & Allowances	1,245,360	-
<b>Total</b>	<b>2,768,665</b>	<b>1,303,217</b>

**17.00 Workers profit Participation Fund: Tk. 254,705**

This amount comprises as follows:

	Amount (In Taka)	
	As on 31st Dec, 2017	As on 30th June, 2017
Opening balance	153,157	-
Add: Addition during the year	101,548	153,157
Less: Adjustment during the year	-	-
<b>Closing balance</b>	<b>254,705</b>	<b>153,157</b>

**18.00 Provision for Income Tax: Tk. 5,554,584**

This amount comprises as follows:

	Amount (In Taka)	
	As on 31st Dec, 2017	As on 30th June, 2017
Opening balance	4,891,049	5,487,440
Add: Addition during the year	663,535	1,400,797
Less: Cash paid during the year	-	1,997,188
<b>Closing balance</b>	<b>5,554,584</b>	<b>4,891,049</b>

**19.00 Turnover: Tk. 110,569,102**

	Amount (In Taka)	
	July to Dec. 2017	July to Dec. 2016
	110,569,102	117,052,490
	<b>110,569,102</b>	<b>117,052,490</b>

**20.00 Cost of Goods Sold: Tk. 96,129,639**

This amount comprises as follows:

	Amount (In Taka)	
	July to Dec. 2017	July to Dec. 2016
Opening Stock of Finished Goods	81,312,272	61,269,696
<b>Less: Adjustment</b>		
Cost of Goods Manufactured	102,128,705	111,742,865
Cost of Goods available for Sales	<b>183,440,977</b>	<b>173,012,561</b>
Less: Closing Stock of Finished Goods	87,311,338	69,373,962
<b>Cost of Goods Sold</b>	<b>96,129,639</b>	<b>103,638,599</b>

**20.01 Cost of Goods Manufactured: Tk.102,128,705**

This amount comprises as follows:

	Amount (In Taka)	
	July to Dec. 2017	July to Dec. 2016
Cost of Materials Consumed	82,001,717	90,921,562
Add: Electricity & Power	6,425,180	6,781,842
	88,426,897	97,703,404
Add: Opening Work-In-Process	3,787,693	4,312,104
	<b>92,214,590</b>	<b>102,015,508</b>
Less: Closing Work-In-Process	4,059,872	4,180,228
	<b>88,154,718</b>	<b>97,835,280</b>
Add: Factory Overhead	13,973,987	13,907,585
<b>Cost of Goods Manufactured</b>	<b>102,128,705</b>	<b>111,742,865</b>

**20.02 Cost of materials Consumed: Tk.82,001,717**

This amount comprises as follows:

	Amount (In Taka)	
	July to Dec. 2017	July to Dec. 2016
Opening Stock of Raw Materials	48,903,160	61,724,552
Add: Materials Purchase	92,636,128	83,959,586
Materials Available for Consumption	<b>141,539,288</b>	<b>145,684,138</b>
Less: Closing Stock of Raw Materials	59,537,571	54,762,576
<b>Cost of Materials Consumed</b>	<b>82,001,717</b>	<b>90,921,562</b>

**20.03 Factory Overhead: Tk. 13,973,987**

Amount (In Taka)
------------------

This amount comprises as follows:

	July to Dec. 2017	July to Dec. 2016
Wages & Salaries	9,310,743	8,893,399
Repairs & Maintenance	1,123,796	1,206,837
Factory Maintenance	169,440	172,247
Depreciation	3,370,008	3,635,102
<b>Total</b>	<b>13,973,987</b>	<b>13,907,585</b>

#### 21.00 Administrative & General Expenses: Tk. 11,478,062

This amount comprises as follows:

	Amount (In Taka)	
	July to Dec. 2017	July to Dec. 2016
Salary & Allowances	4,928,747	4,557,782
Board Meeting Fees	130,000	85,000
Stationery Expenses	194,889	178,358
Telephone Charges	151,827	144,373
Travelling & Conveyance	501,784	508,084
Entertainment Expenses	72,893	141,958
Canteen Charges	573,790	651,710
Rent & Rates	935,100	881,000
Legal, Renewal, Listing & Other Expenses	225,945	398,549
Electricity Charges(Head office )	143,266	176,691
Fuel & Lubricants	1,583,804	1,078,696
Water Supply & Sewerage	32,352	31,726
Donation (Mosque Maintenances)	52,867	93,910
Uniform Expenses	8,285	39,005
Postage & Telegram	26,317	41,100
Gardening Expenses	4,490	12,955
Medical Expenses	4,141	32,242
Office Maintenances	195,055	191,173
Transport Maintenances	280,545	257,102
Guest House Expenses	36,678	8,916
Advertisement & Publicity	139,970	510,776
A.G.M Expenses	248,686	244,235
Miscellaneous	43,690	35,640
Carrying Charges	98,343	178,877
Newspaper & Periodicals	12,904	10,115
Insurance Premium	-	16,813
Internet Bill Expenses	146,871	127,600
CDBL Expenses	25,000	22,500
Vat/Tax deduction at Source	575,633	664,809
Depreciation	104,190	119,665
<b>Total</b>	<b>11,478,062</b>	<b>11,441,360</b>

#### 22.00 Selling & Distribution Expenses: Tk. 1,015,148

This amount comprises as follows:

	Amount (In Taka)	
	July to Dec. 2017	July to Dec. 2016
Selling & Distribution Expenses	1,015,148	429,227
<b>Total</b>	<b>1,015,148</b>	<b>429,227</b>

#### 23.00 Financial Expenses : Tk. 53,057

This amount comprises as follows:

	Amount (In Taka)	
	July to Dec. 2017	July to Dec. 2016
Bank Charges	53,057	101,455
<b>Total</b>	<b>53,057</b>	<b>101,455</b>

#### 24.00 Basic Earning Per Share (EPS): Tk. 0.37

This ratio comprises as follows:

	Amount (In Taka)	
	July to Dec. 2017	July to Dec. 2016
Net Profit /(Loss)	1,820,878	1,524,102
Weighted average number of ordinary shares in issue	4,850,000	4,850,000
<b>Basic Earning Per Share</b>	<b>0.37</b>	<b>0.31</b>

#### 25.00 Net Operating Cash Flow Per Share: Tk. 5.24

This ratio comprises as follows:

	Amount (In Taka)	
	July to Dec. 2017	July to Dec. 2016
Net Cash Inflows from Operating Activities	18,698,233	24,077,633
Weighted average number of ordinary shares in issue	4,850,000	4,850,000
<b>Net Operating Cash Flow per Share</b>	<b>3.86</b>	<b>4.96</b>