



**Northern Jute Manufacturing Company Limited**  
**Statement of Financial Position (unaudited)**  
**As at 30th September, 2018**

Figure in Taka

Particulars	30th Sept.,18	30th June,18
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	357,247,962	360,802,050
Capital Work in Progress	50,608,651	48,372,545
<b>Total Non-Current Assets</b>	<b>407,856,613</b>	<b>409,174,595</b>
<b>Current Assets</b>		
Inventories	285,894,777	199,932,207
Account Receivables	22,405,208	24,741,100
Advances, Deposits & Prepayments	32,054,487	30,349,626
FDR	10,000,000	-
Cash Subsidy Receivable	19,284,845	16,086,115
Cash & Cash Equivalents	2,448,565	4,160,724
<b>Total Current Assets</b>	<b>372,087,882</b>	<b>275,269,772</b>
<b>Total Assets</b>	<b>779,944,495</b>	<b>684,444,367</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Shareholders' Equity</b>		
Share Capital	21,420,000	21,420,000
Tax Holiday Reserve	638,498	638,498
Revaluation Reserve	214,331,493	214,508,543
Retained Earning	(109,859,385)	(114,389,257)
<b>Total Shareholders' Equity</b>	<b>126,530,606</b>	<b>122,177,784</b>
<b>Non-Current Liabilities</b>		
Long Term Loan	128,734,714	132,063,712
Deferred Tax Liabilities	2,943,127	2,802,503
<b>Total Non-Current Liabilities</b>	<b>131,677,841</b>	<b>134,866,215</b>
<b>Current Liabilities and Provisions</b>		
Trade Payable	1,036,254	600,116
Liabilities for Other Expenses	4,125,789	16,190,039
Other Liabilities	3,085,147	6,588,836
Working Capital Loan	469,699,272	360,231,790
Current portion of Long Term Loan	43,764,000	43,764,000
Short Term Loan	25,586	25,586
<b>Total Current Liabilities</b>	<b>521,736,048</b>	<b>427,400,367</b>
<b>Total Liabilities</b>	<b>653,413,889</b>	<b>562,266,582</b>
<b>Total Shareholders' Equity and Liabilities</b>	<b>779,944,495</b>	<b>684,444,367</b>
<b>Net Assets Value (NAV)</b>	<b>59.07</b>	<b>57.04</b>
S/d- Chairman NJMCL	S/d- Director NJMCL	S/d- Managing Director NJMCL
S/d- Chief Financial Officer NJMCL		S/d- Company Secretary NJMCL

**Head Office:** DH Tower, Level-14, 6 Panthapath, Dhaka-1215, Bangladesh, Phone: 02-55013506

**Factory:** BSCIC Industrial Estate, Kushtia, Bangladesh. Phone: 071-61884-85

**E-mail:** info@northernjute.com, Website: www.northernjute.com



Northern Jute Manufacturing Company Limited  
Statement of Comprehensive Income (unaudited)  
For the 1st Quarter ended 30th September, 2018

Figure in Taka

Particulars	01-7-2018 To 30-09-2018	01-07-2017 To 30-09-2017
Revenue	153,251,262	127,229,417
Cost of Goods Sold	123,074,916	112,316,369
<b>A. Gross Profit/(Loss)</b>	<b>30,176,346</b>	<b>14,913,048</b>
<b>B. Operating Expenses</b>		
Administrative Expenses	5,287,034	4,249,197
Selling Overhead	4,007,438	2,553,875
Financial Overhead	15,272,892	14,078,134
<b>Total</b>	<b>24,567,364</b>	<b>20,881,206</b>
<b>C. Operating Profit/(Loss) (A-B)</b>	<b>5,608,982</b>	<b>(5,968,158)</b>
Other Income	102,575	4,963
<b>Net Profit/(Loss) before provision</b>	<b>5,711,557</b>	<b>(5,963,195)</b>
<b>D. Less Provision</b>		
Income Tax	1,218,111	965,320
Deferred tax	140,624	282,246
<b>Total</b>	<b>1,358,735</b>	<b>1,247,566</b>
<b>E. Net Profit / (Loss) after provision</b>	<b>4,352,822</b>	<b>(7,210,761)</b>
Other Comprehensive Income		
<b>Total Comprehensive Income</b>	<b>4,352,822</b>	<b>(7,210,761)</b>
<b>Earning Per Share (EPS)</b>	<b>2.03</b>	<b>(3.37)</b>
<b>Number of Shares used to compute EPS</b>	<b>2,142,000</b>	<b>2,142,000</b>

S/d-  
Chairman  
NJMCL

S/d-  
Director  
NJMCL

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Managing Director  
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**Northern Jute Manufacturing Company Limited**  
**Statement of Changes in Equity (unaudited)**  
**For the 1st Quarter ended 30th September, 2018**

Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Retained Earning	Total (Tk.)
Balance as on 01-07-18	21,420,000	214,508,543	638,498	(114,389,257)	122,177,784
Net profit after provision				4,352,822	4,352,822
Adjustment against Depreciation		(177,050)		177,050	-
<b>Balance as on 30-09-2018</b>	<b>21,420,000</b>	<b>214,331,493</b>	<b>638,498</b>	<b>(109,859,385)</b>	<b>126,530,606</b>

**For the 1st Quarter ended 30th September, 2017**

Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Retained Earning	Total (Tk.)
Balance as on 01-07-17	17,850,000	215,270,430	638,498	(71,269,536)	162,489,392
Net profit after provision				(7,210,671)	(7,210,671)
Adjustment against Depreciation		(189,356)		189,356	-
<b>Balance as on 30-09-2017</b>	<b>17,850,000</b>	<b>215,081,074</b>	<b>638,498</b>	<b>(78,290,851)</b>	<b>155,278,721</b>

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**Northern Jute Manufacturing Company Limited**  
**Statement of Cash Flow (unaudited)**  
**For the 1st Quarter ended 30th September, 2018**

Figure in Taka

Particulars	01-07-2018 To 30-09-2018	01-07-2017 To 30-09-2017
<b>A. Cash Flow from Operating Activities</b>		
Collection from Turnover & Others	155,689,729	125,380,516
Payment to suppliers & Employees	(253,445,572)	(213,403,442)
<b>Total Cash Flow from Operating activities:</b>	<b>(97,755,843)</b>	<b>(88,022,926)</b>
<b>B. Cash Flow from Investment Activities</b>		
Disposal of Fixed Assets	-	-
FDR	(10,000,000)	
Acquisition of Fixed Assets	(94,800)	(168,570)
<b>Total Cash flow from Investment Activities</b>	<b>(10,094,800)</b>	<b>(168,570)</b>
<b>C. Cash Flow from Financing Activities:</b>		
Long Term Loan Received / (Repaid)	(3,328,998)	(4,583,123)
Working Capital Loan Received/(Repaid)	109,467,482	95,730,604
Short Term Loan Received/(Repaid)	-	-
Deferred Liabilities (gratuity-Repaid)	-	-
<b>Total Cashflow from Financing Activities</b>	<b>106,138,484</b>	<b>91,147,481</b>
<b>D. Net Cash Flow (A+B+C)</b>	<b>(1,712,159)</b>	<b>2,955,985</b>
<b>E. Opening Cash and Cash Equivalents</b>	<b>4,160,724</b>	<b>4,150,343</b>
<b>F. Closing Cash and Cash Equivalents (D+E)</b>	<b>2,448,565</b>	<b>7,106,328</b>
<b>Net Operating Cash Flow Per Share</b>	<b>(45.64)</b>	<b>(49.31)</b>

S/d-  
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## Northern Jute Manufacturing Co. Limited.

### Notes to the Interim Financial Statements for the period ended September 30, 2018

#### Basis of Preparation of the Interim Financial Statements:

These Financial Statements are the un audited interim financial statement (here after 'the Interim Financial Statements') of **Northern Jute Manufacturing Co. Limited**, Companies incorporated in Bangladesh under companies act, 1994, for the 1<sup>st</sup> Quarter ended on September 30, 2018 (here after 'the interim period'). These Statement are prepared in accordance with the Bangladesh Accounting Standard (BAS-34) 'Interim Financial Reporting'. These financial statements should read in conjunction with the Annual Financial Statements as on June 30, 2018, as they provide an update of previously reported information.

The accounting policies and presentation used are consistent with those used in the Annual Financial Statement, except where noted below. Where necessary, the comparative figures have been reclassified or extended from the previously reported Interim Financial Statements to take into account any presentational changes made in the Annual Financial Statements or in these Interim Financial Statements.

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and disclosure of contingent liabilities at the date of the Interim Financial Statement. If in the future, such estimates and assumptions, which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

Income Tax expense is recognized based upon the maximum among applicable tax rate, AIT deducted at source and tax bases on turnover.

The company has no reportable operating segments as per BFRS-8.

There is a positive growth of Gross Profit in the said period as cost of raw jute, a seasonal crop in rainy season, came a bit lower and sell price of yarn/twine is still stable.

There are no contingent liabilities of the company as on September 30, 2018.

Provision for deferred Tax is newly created for Tk 1,40,624.00 for the adjustable temporary difference up to September 30, 2018.

Figure have been rounded off to the nearest Tk.

Managing Director  
Northern Jute Manufacturing Co. Ltd

The details of the published un audited 1<sup>st</sup> Quarter Financial Statements are also available in the web site of the Company. The address of the web site is [www.northernjute.com](http://www.northernjute.com)