

**NJMCL****Northern Jute Manufacturing Company Limited****Statement of Financial Position (unaudited)****As at 31st December, 2019**

Particulars	Figure in Taka	
	31st Dec.,19	30th June,19
ASSETS		
Non Current Assets		
Property, Plant and Equipment	342,214,043	348,936,360
Capital Work in Progress	90,245,630	86,262,576
Total Non-Current Assets	432,459,673	435,198,936
Current Assets		
Inventories	244,729,939	215,028,126
Investment	10,492,500	10,492,500
Account Receivables	20,668,907	18,452,412
Advances, Deposits & Prepayments	160,052,450	128,549,269
Cash Subsidy Receivable	32,312,021	21,223,405
Cash & Cash Equivalents	13,133,845	2,529,179
Total Current Assets	481,389,662	396,274,891
Total Assets	913,849,335	831,473,827
EQUITY & LIABILITIES		
Shareholders' Equity		
Share Capital	21,420,000	21,420,000
Tax Holiday Reserve	638,498	638,498
Revaluation Reserve	213,470,958	213,800,341
Retained Earning	(20,408,883)	(63,785,284)
Total Shareholders' Equity	215,120,572	172,073,555
Non-Current Liabilities		
Long Term Loan	97,399,690	108,000,381
Deferred Tax Liabilities	3,927,187	3,751,885
Total Non-Current Liabilities	101,326,877	111,752,266
Current Liabilities and Provision:		
Trade Payable	1,054,880	716,060
Liabilities for Other Expenses	12,912,991	9,838,394
Other Liabilities	17,474,161	11,384,534
Working Capital Loan	496,666,854	471,004,018
Current portion of Loan Term Loan	69,293,000	54,705,000
Total Current Liabilities	597,401,886	547,648,006
Total Liabilities	698,728,763	659,400,272
Total Capital and Liabilities	913,849,335	831,473,827
Net Assets Value (NAV)	100.43	80.33

S/d-
Chairman
NJMCL

S/d-
Chief Financial Officer
NJMCL

S/d-
Director
NJMCL

S/d-
Managing Director
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

**NJMCL****Northern Jute Manufacturing Company Limited**

Statement of Cash Flow (unaudited)
For the Half Year ended 31st December, 2019

Figure in Taka

Particulars	01-07-2019 To 31-12-2019	01-07-2018 To 31-12-2018
A. Cash Flow from Operating Activities		
Collection from Turnover & Others	384,811,172	296,207,579
Payment to suppliers & Employees	(410,798,097)	(395,500,351)
Total Cash Flow from Operating activities:	(25,986,925)	(99,292,772)
B. Cash Flow from Investment Activities		
Capital Work in Progress	(3,983,054)	(1,750,912)
FDR		(10,000,000)
Acquisition of Fixed Assets	(16,500)	(369,125)
Total cash flow from Investment activities	(3,999,554)	(12,120,037)
C. Cash Flow from Financing Activities:		
Long Term Loan Received / (Repaid)	(10,600,691)	(12,868,742)
Working Capital Loan Received/ (Repaid)	25,662,836	123,003,015
Short Term Loan Received/(Repaid)	-	-
Deferred Liabilities (gratuity-Repaid)	-	-
Total Cashflow from Financing Activities	15,062,145	110,134,273
D. Net Cash Flow (A+B+C)	(14,924,334)	(1,278,536)
E. Opening cash and Cash Equivalents	2,529,179	4,160,724
F. Closing Cash and Cash Equivalents (D+E)	(12,395,155)	2,882,188
Net Operating Cash Flow Per Share	(12.13)	(46.36)

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**NJMCL****Northern Jute Manufacturing Company Limited**

Statement of Comprehensive Income (unaudited)
For the Half Year ended 31st December, 2019

Figure in Taka

Particulars	Half yearly results		Quarterly results	
	01-7-2019 To 31-12-2019	01-7-2018 To 31-12-2018	01-10-2019 To 31-12-2019	01-10-2018 To 31-12-2018
Revenue	396,355,904	294,597,079	218,879,800	141,345,817
Cost of Goods Sold	305,614,704	215,198,512	175,362,478	92,123,596
A. Gross Profit	90,741,200	79,398,567	43,517,322	49,222,221
B. Operating Expenses				
Administrative Expenses	11,984,369	9,836,980	6,412,815	4,549,946
Selling Overhead	12,119,231	8,600,473	7,260,446	4,593,035
Financial Overhead	43,868,405	35,819,869	22,813,761	20,546,977
Total	67,972,005	54,257,322	36,487,022	29,689,958
C. Operating Profit (A-B)	22,769,195	25,141,245	7,030,300	19,532,263
Other Income	1,760,379	1,186,644	102,404	1,084,069
Net Profit before provision	24,529,574	26,327,889	7,132,704	20,616,332
D. Less Provision				
Workers profit participation fund	1,226,479		356,635	
Income Tax	2,727,255	2,272,760	738,871	1,054,649
Deferred tax	175,302	300,185	99,965	159,561
Total	2,902,557	2,572,945	838,836	1,214,210
E. Net Profit after provision	21,627,017	23,754,944	6,293,868	19,402,122
Total Comprehensive Income	21,627,017	23,754,944	6,293,868	19,402,122
Earning Per Share (EPS)	10.10	11.09	2.94	9.06
Number of Shares used to compute EPS	2,142,000	2,142,000	2,142,000	2,142,000

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Northern Jute Manufacturing Company Limited
Statement of Changes in Equity (unaudited)
For the Half Year ended 31st December, 2019

Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Retained Earning	Total (Tk.)
Balance as on 01-07-19	21,420,000	213,800,341	638,498	(63,785,284)	172,073,555
Net profit after provision				21,627,017	21,627,017
Dividend				21,420,000	21,420,000
Adjustment against Depreciation		(329,383)		329,383	-
Balance as on 31-12-2019	21,420,000	213,470,958	638,498	(20,408,883)	215,120,572

For the Half Year ended 31st December, 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				23,754,944	23,754,944
Dividend				-	-
Adjustment against Depreciation		(349,930)		349,930	-
Balance as on 31-12-2018	21,420,000	214,158,613	638,498	(90,284,383)	145,932,728

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Northern Jute Manufacturing Co. Limited.

Notes to the Interim Financial Statements for the period ended December 31, 2019

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 2nd Quarter ended on December 31, 2019 (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, 2019, 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 negative growth of Gross Profit in the said period as cost of raw jute, a seasonal crop in rainy season, came higher and sell price of yarn/twine is still stable.

There are no contingent liabilities of the company as on December 31, 2019.

Provision for deferred Tax is newly created for Tk 1,75,302.00 for the adjustable temporary difference up to December 31, 2019.

Figure have been rounded off to the nearest Tk.

S/d-

Managing Director
Northern Jute Manufacturing Co. Ltd