

**NJMCL****Northern Jute Manufacturing Company Limited****Statement of Financial Position (unaudited)****As at 31st March, 2020****Figure in Taka**

| Particulars | 31st March,20 | 30th June,19 |
|---|--------------------|--------------------|
| ASSETS | | |
| Non-Current Assets | | |
| Property, Plant and Equipment | 338,857,103 | 348,936,360 |
| Capital work in Progress | 91,236,540 | 86,262,576 |
| Total Non-Current Assets | 430,093,643 | 435,198,936 |
| Current Assets | | |
| Inventories | 238,603,420 | 215,028,126 |
| Investment | 10,492,500 | 10,492,500 |
| Account Receivables | 28,634,500 | 18,452,412 |
| Advances, Deposits & Prepayments | 158,865,366 | 128,549,269 |
| Cash Subsidy Receivable | 29,327,558 | 21,223,405 |
| Cash & Cash Equivalents | 9,065,432 | 2,529,179 |
| Total Current Assets | 474,988,776 | 396,274,891 |
| Total Assets | 905,082,419 | 831,473,827 |
| EQUITY & LIABILITIES | | |
| Shareholders' Equity | | |
| Share Capital | 21,420,000 | 21,420,000 |
| Tax Holiday Reserve | 638,498 | 638,498 |
| Revaluation Reserve | 213,306,266 | 213,800,341 |
| Retained Earning | (38,755,856) | (63,785,284) |
| Total Shareholders' Equity | 196,608,908 | 172,073,555 |
| Non-Current Liabilities | | |
| Long Term Loan | 90,887,964 | 108,000,381 |
| Deferred Tax Liabilities | 4,014,818 | 3,751,885 |
| Total Non-Current Liabilities | 94,902,782 | 111,752,266 |
| Current Liabilities and Provisions | | |
| Trade Payable | 945,670 | 716,060 |
| Liabilities for Other Expenses | 10,278,564 | 9,838,394 |
| Other Liabilities | 10,256,430 | 11,384,534 |
| Working Capital Loan | 511,856,065 | 471,004,018 |
| Current portion of Loan Term Loan | 80,234,000 | 54,705,000 |
| Total Current Liabilities | 613,570,729 | 547,648,006 |
| Total Liabilities | 708,473,511 | 659,400,272 |
| Total Shareholders' Equity and Liabilities | 905,082,419 | 831,473,827 |
| Net Assets Value (NAV) | 91.79 | 80.33 |
| S/d- | S/d- | S/d- |
| Chairman | Director | Managing Director |
| NJMCL | NJMCL | NJMCL |

S/d-

S/d-

Chief Financial Officer, DH Tower, Level-14, 6 Panthapath, Dhaka-1215, Bangladesh. Phone : 071-6188506

NJMCL Factory : BSCIC Industrial Estate, Kushtia, Bangladesh. Phone : 071-6188506

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

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

Northern Jute Manufacturing Company Limited
Statement of Comprehensive Income (unaudited)
For the 9 Months ended 31st March, 2020

Figure in Taka

| Particulars | Nine Months Ended | | Third Quarter Ended | |
|---|----------------------------|----------------------------|-----------------------------|------------------------------|
| | 01-7-2019 To 31-03-2020 | 01-7-2018 To 31-03-2019 | 01-01-2020 To 31-03-2020 | 01-01-2019 To 31- 03-2019 |
| Revenue | 537,463,397 | 421,601,941 | 141,107,493 | 127,004,862 |
| Cost of Goods Sold | 412,849,236 | 307,889,033 | 107,234,532 | 92,690,521 |
| A. Gross Profit/(Loss) | 124,614,161 | 113,712,908 | 33,872,961 | 34,314,341 |
| B. Operating Expenses | | | | |
| Administrative Expenses | 17,919,157 | 15,386,650 | 5,934,788 | 5,549,670 |
| Selling Overhead | 17,204,653 | 13,094,412 | 5,085,422 | 4,493,939 |
| Financial Overhead | 63,144,915 | 45,292,291 | 19,276,510 | 9,472,422 |
| Total | 98,268,725 | 73,773,353 | 30,296,720 | 19,516,031 |
| C. Operating Profit/(Loss) (A-B) | 26,345,436 | 39,939,555 | 3,576,241 | 14,798,310 |
| Other Income | 1,973,657 | 2,627,457 | 213,278 | 1,440,813 |
| Net Profit/(Loss) before provision | 28,319,093 | 42,567,012 | 3,789,519 | 16,239,123 |
| D. Less Provision | | | | |
| Workers profit participation fund | 1,415,955 | | 189,476 | |
| Income Tax | 3,520,807 | 3,245,613 | 793,552 | 972,853 |
| Deferred tax | 262,933 | 501,446 | 87,631 | 201,261 |
| Total | 3,783,740 | 3,747,059 | 1,070,659 | 1,174,114 |
| E. Net Profit / (Loss) after provision | 24,535,353 | 38,819,953 | 2,718,860 | 15,065,009 |
| Total Comprehensive Income | 24,535,353 | 38,819,953 | 2,718,860 | 15,065,009 |
| Earning Per Share (EPS) | 11.45 | 18.12 | 1.27 | 7.03 |
| Number of Shares used to compute EPS | 2,142,000 | 2,142,000 | 2,142,000 | 2,142,000 |

S/d-
Chairman
NJMCL

S/d-
Director
NJMCL

S/d-
Managing Director
NJMCL

S/d-
Chief Financial Officer
NJMCL

S/d-
Company Secretary
NJMCL

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

Northern Jute Manufacturing Company Limited
Statement of Changes in Equity (unaudited)
For the 3rd Quarter ended 31st March, 2020

| 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 | | | | 24,535,353 | 24,535,353 |
| Dividend | | | | | - |
| Adjustment against Depreciation | | (494,075) | | 494,075 | - |
| Balance as on 31-03-20 | 21,420,000 | 213,306,266 | 638,498 | (38,755,856) | 196,608,908 |

For the 3rd Quarter ended 31st March, 2019

| 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 | | | | 38,819,953 | 38,819,953 |
| Dividend | | | | | - |
| Adjustment against Depreciation | | (524,894) | | 524,894 | - |
| Balance as on 31-03-19 | 21,420,000 | 213,983,649 | 638,498 | (75,044,410) | 160,997,737 |

S/d-
Chairman
NJMCL

S/d-
Director
NJMCL

S/d-
Managing Director
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S/d-
Chief Financial Officer
NJMCL

S/d-
Company Secretary
NJMCL

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

Northern Jute Manufacturing Company Limited

Statement of Cash Flow (unaudited)

For the 3rd Quarter ended 31st March, 2020

Figure in Taka

| Particulars | 01-07-2019 To 31-03-2020 | 01-07-2018 To 31-03-2019 |
|---|--------------------------|--------------------------|
| A. Cash Flow from Operating Activities | | |
| Collection from Turnover & Others | 521,150,813 | 420,724,699 |
| Payment to suppliers & Employees | (533,349,676) | (436,346,945) |
| Total Cash Flow from Operating activities: | (12,198,863) | (15,622,246) |
| B. Cash Flow from Investment Activities | | |
| Disposal of Fixed Assets | - | - |
| Capital Work in Progress | (4,973,964) | (52,245,287) |
| Acquisition of Fixed Assets | (30,550) | (436,825) |
| Total Cash flow from Investment Activities | (5,004,514) | (52,682,112) |
| C. Cash Flow from Financing Activities: | | |
| Long Term Loan Received / (Repaid) | (17,112,417) | (14,983,044) |
| Working Capital Loan Received/ (Repaid) | 40,852,047 | 83,684,390 |
| Short Term Loan Received/(Repaid) | - | - |
| Deferred Liabilities (gratuity-Repaid) | - | - |
| Total Cashflow from Financing Activities | 23,739,630 | 68,701,346 |
| D. Net Cash Flow (A+B+C) | 6,536,253 | 396,988 |
| E. Opening Cash and Cash Equivalents | 2,529,179 | 4,160,724 |
| F. Closing Cash and Cash Equivalents (D+E) | 9,065,432 | 4,557,712 |
| Net Operating Cash Flow Per Share | (5.70) | (7.29) |

S/d-
Chairman
NJMCLS/d-
Director
NJMCLS/d-
Managing Director
NJMCLS/d-
Chief Financial Officer
NJMCLS/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

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

Northern Jute Manufacturing Co. Limited.

Notes to the Interim Financial Statements for the period ended March 31, 2020

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 3rd Quarter ended on March 31, 2020 (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.

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.

There is a negative growth of Gross Profit in the said period as the factory was closed from 22nd February, 2020 to 3rd March, 2020 due to freezing of all bank accounts of the company under unavoidable circumstances and again from 23rd March, 2020 to endure lockdowns to tackle the Covid -19 pandemic.

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

There is no significant event after the end of the interim period that has to be reflected in the financial Statements for the interim period.

There are no contingent liabilities of the company as on March 31, 2020.

Figure have been rounded off to the nearest Tk.

S/d-
Managing Director
Northern Jute Manufacturing Co. Ltd