

**Private & Confidential**

**“National Feed Mill Limited”**

House # 51, Road #15, Sector # 03, Uttara  
Dhaka -1230., Bangladesh

**For the year ended June 30, 2020**

o/c

**AUDITOR:**

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**AHMED ZAKER & CO., Chartered Accountants**

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## Independent Auditor's Report

To the Shareholders of NATIONAL FEED MILL LTD.

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of **NATIONAL FEED MILL LTD.** (the 'Company'), which comprise the statement of financial position as at 30 June 2020, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give true and fair view of the financial position of **NATIONAL FEED MILL LTD.** as at 30 June 2020, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Basis for Qualified Opinion

1. In the notes # 6 of the financial statements shown in Accounts Receivable Tk. 742,876,494 as on 30.06.2020 and 72,66,89,521 as on 30.06.2019 respectively in the Statement of Financial Position. Year wise accounts receivable collection is not satisfactory. The management has taken no measure for the risk of a default occurring on the Accounts Receivable as of initial date of recognition to 30.06.2020. The company has not made any provision against the expected credit losses according to IFRS -9 Para-5.5.1 & 5.5.9.
2. In the notes # 7 Advances, Deposits & Prepayments includes Tk. 69,761,942 out of which Tk. 22,54,310 given to the related party National Electrode & Electronics Ltd. without any consideration and business transaction, Tk. 13,664,975 to Karnopur Agro Industries Ltd. out of which Tk. 68,09,242 as receivable against sales and balance amount of Tk. 68,55,733 is given without any consideration and Tk. 5,38,42657 to National Hatchery Ltd. out of which Tk. 69,27,338 as receivable against sales and balance amount of Tk. 46,915,319 is given without consideration. Consent from BSEC not obtained which is violation of BSEC notification no- BSEC/CMRRCD/2009-132/2/Admin/103 Dated 5 February, 2020.
3. The Bangladesh Labor (amended) act 2013 requires the company to contribute 5% of its net profit to WPPF. The management has ascertained the amount and made necessary provision without any payment.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	
Revenue recognition	How the matter was addressed in our audit
See Notes-20 to the financial statements	
<p>Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of IFRS-15 "Revenue from Contracts with Customers" The application of the accounting standard involves certain key judgements relating to identification of the contract with a customer, identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized when a performance obligation is satisfied. Additionally, revenue accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p> <p>The Company reported total revenue of Tk. 762,847,130 for the year ended June 30, 2020. Revenue is disclosed in Notes-20.</p>	<p>Principal Audit Procedures</p> <p>We assessed the Company's process to identify the impact of the revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <ul style="list-style-type: none"> <li>• Evaluated the design of internal controls relating to implementation of the new revenue accounting standard.</li> <li>• Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, re-performance and inspection of evidence in respect of operation of these controls.</li> <li>• Tested the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard.</li> <li>• Selected a sample of continuing and new contracts and performed the following procedures:             <ul style="list-style-type: none"> <li>• Read, analyzed and identified the distinct performance obligations in these contracts.</li> <li>• Compared these performance obligations with that identified and recorded by the Company.</li> <li>• Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the</li> </ul> </li> </ul>



	<p>transaction price used to compute revenue and to test the basis of estimation of the variable consideration.</p> <ul style="list-style-type: none"> <li>• Samples in respect of revenue recorded upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services including customer acceptances, subsequent invoicing and historical trend of collections and disputes.</li> </ul>
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<b>Key Audit Matter</b>	
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Inventory	How the matter was addressed in our audit
<p>Inventories as of the reporting date the company reports Stock and Stores amounting to Taka 573,392,231 refer to note no. 5.00 to the Financial Statements</p> <p>The company may not have good title to stock. All stock may not have been valued correctly, consistently and in accordance with applicable accounting standards. Which is net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.</p> <p>That full provision may not have been for all damaged, obsolete or slow moving stock. Cut-off procedure may not have been strictly applied.</p> <p>All necessary disclosures concerning stock may not have been made and the information is may not yet have been appropriately presented and described.</p>	<p>Our procedures included the following to assess inventory provisions:</p> <ul style="list-style-type: none"> <li>- Assessing the reasonableness of the methodologies applied by management for consistency with prior years and using the information obtained as evidence for evaluating the appropriateness of the assumptions made in the current year.</li> <li>- Understanding, evaluating and testing key internal controls with particular focus on management’s monitoring and review of provision for inventories.</li> <li>- Evaluating the assumptions and estimates applied to the methodologies for slow moving, obsolete and damaged inventories</li> <li>- Testing the estimated future sales values, less estimated costs to sell, against the carrying value of the inventories.</li> <li>- Recalculating the arithmetical accuracy of the computations.</li> </ul> <p>Testing, on a sample basis, the stock aging profile, expiry dates and the market price used in assessing the net realizable values of inventories to the related supporting documents.</p>

<b>Key audit matter</b>	
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Recoverability of trade receivables	How the matter was addressed in our audit
<p>Refer to notes 6 to the financial statements of the related accounting policies, judgments and estimates.</p>	<p>In order to test the recoverability of trade receivables, we performed the following procedures:</p> <ul style="list-style-type: none"> <li>• We evaluated the company’s credit control</li> </ul>



<p>At 30 June 2020, the total receivables balance in note 6 was Taka 742,876,494 (2019: Taka 726,689,521).</p> <p>The recoverability of trade receivables and the level of provisions for bad debts are considered to be a key risk due to the significance of these balances to the financial statements, and the judgments required in making appropriate provisions.</p>	<ul style="list-style-type: none"> <li>• procedures and assessed and validated the ageing profile of trade receivables;</li> <li>• We assessed recoverability on a sample basis by reference to cash received subsequent to year-end, agreement to the terms of the contract in place, and issue of credit notes post year-end, as necessary;</li> <li>• We considered the appropriateness of judgments regarding provisions for trade receivables and assessed whether these provisions were calculated in accordance with the company's provisioning policies, IFRS -9 and / or whether there was evidence of management bias in provisioning, obtaining supporting evidence as necessary.</li> </ul> <p>We communicate management as to the recoverability of the older, unprovided amounts, corroborating management's explanations with underlying documentation and correspondence with the customer.</p> <p>Based upon the above, we are not satisfied ourselves that management had taken reasonable judgments that were materially supported by the available evidence in respect of the relevant receivable balances. We make comments in the basis of qualified opinion.</p>
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<b>Key audit matter</b>	
<b>Deferred Tax</b>	<b>How the matter was addressed in our audit</b>
<p>The Company's reports net deferred tax Liability totaling Taka 19,245,313 as at 30 June 2020</p> <p>Significant judgment is required in relation to deferred tax assets as their recoverability is dependent on forecasts of future profitability over a number of years.</p> <p>The disclosures relating to Deferred Tax are included in note 13 to the financial statements</p>	<ul style="list-style-type: none"> <li>• We obtained an understanding, evaluated the design and tested the operational effectiveness of the Institution's key controls over the recognition and measurement of DTAs and the assumptions used in estimating the Company's future taxable income.</li> <li>• We also assessed the completeness and accuracy of the data used for the estimations of future taxable income.</li> <li>• We involved tax specialists to assess key assumptions, controls, recognition and measurement of DTAs.</li> <li>• Finally assessed the appropriateness and presentation of disclosures against "IAS-12" Income Tax</li> </ul>



### **Other Matter**

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

### **Other Information**

Management is responsible for the other information. The other information comprises the information included in the Annual report but does not include the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



### Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) the statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) the expenditure incurred was for the purposes of the Company's business.



**AKM Mohitul Haq FCA**  
Senior Partner  
**Ahmed Zaker & Co**  
Chartered Accountants

Location: Dhaka

Date: October 28, 2020



**National Feed Mill Limited**  
**Statement of Financial Position**  
**As on June 30, 2020**

Particulars	Notes	Amount in Taka	
		30.06.2020	30.06.2019
<b>ASSETS</b>			
<b>Non-Current Assets</b>		<b>333,650,065</b>	<b>347,137,720</b>
Property, Plant and Equipment	4.00	333,650,065	347,137,720
<b>Current Assets:</b>		<b>1,403,986,619</b>	<b>1,308,061,217</b>
Inventory	5.00	573,392,231	497,566,624
Accounts Receivable	6.00	742,876,494	726,689,521
Advance, Deposits & Prepayments	7.00	82,052,462	76,006,118
Cash and cash equivalents	8.00	5,665,432	7,798,954
<b>Total Assets</b>		<b>1,737,636,684</b>	<b>1,655,198,937</b>
<b>SHAREHOLDERS EQUITY AND LIABILITIES</b>			
<b>Shareholders Equity</b>		<b>1,092,069,444</b>	<b>1,077,353,654</b>
Share Capital	9.00	855,897,730	847,423,500
Retained Earnings	10.00	229,981,714	223,740,154
General Reserve	11.00	6,190,000	6,190,000
<b>Non-Current Liabilities</b>		<b>168,765,100</b>	<b>170,541,519</b>
Long Term Loan	12.00	149,519,787	151,114,002
Deferred Tax	13.00	19,245,313	19,427,517
<b>Current Liabilities</b>		<b>476,802,140</b>	<b>407,303,764</b>
Accounts Payable	14.00	46,218,991	47,782,777
Liabilities for Expenses & Other Finance	15.00	12,171,053	10,976,368
Workers Profit Participation Fund	16.00	23,165,037	22,311,691
Long Term Loans-Current portion	17.00	54,310,678	36,274,812
Short Term Loan	18.00	299,234,866	250,789,931
Provision for Income Tax	19.00	41,701,515	39,168,185
<b>Total Equity and Liabilities</b>		<b>1,737,636,684</b>	<b>1,655,198,937</b>
<b>Net Asset Value Per Share (NAVPS)</b>	<b>29.00</b>	<b>12.76</b>	<b>12.71</b>

The accompanying policies and explanatory notes 1-32 form an integral part of these Financial Statements.

*Fazle J. Babul*  
 Chairman

*Akhter H. Bely*  
 Managing Director

*R. Karim*  
 Director

*[Signature]*  
 Company Secretary

*[Signature]*  
 Ac. C F O



**National Feed Mill Limited**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the Year ended June 30, 2020**

Particulars	Notes	Amount in Taka	
		July'19- June'20	July'18- June'19
Turnover	20.00	762,847,130	777,619,583
Cost of Goods Sold	21.00	(659,401,203)	(686,942,124)
Gross Profit		<u>103,445,927</u>	<u>90,677,459</u>
Less: Operating Expenses		<b>18,314,918</b>	<b>22,826,810</b>
Administrative Expenses	22.00	14,746,373	17,839,501
Selling & Distribution Expenses	23.00	3,568,545	4,987,309
Profit from operation		<u>85,131,009</u>	<u>67,850,649</u>
Other Income	25.00	55,441	73,825
Non Operating Expenses			
Financial Expenses	24.00	67,266,189	52,666,152
Net Profit for the year before WPPF		<u>17,920,261</u>	<u>15,258,322</u>
Workers Profit Participation Fund	26.00	(853,346)	(726,587)
Profit before tax		<u>17,066,915</u>	<u>14,531,735</u>
Less: Provision for Tax:			
Current Tax	19.00	(2,533,330)	(1,857,746)
Deferred Tax	13.00	182,204	(116,779)
Net Profit for the year after Tax		<u>14,715,790</u>	<u>12,557,210</u>
Earning Per Share (EPS)	27.00	0.17	0.15

The accompanying policies and explanatory notes 1-32 form an integral part of these Financial Statements.

*Fauze J. Babul*

Chairman

*AKH H. Bely*

Managing Director

*R. Nazim*

Director

*[Signature]*  
Company Secretary

*[Signature]*  
Ac. C F O

Place: Dhaka

Dated: October 28, 2020

*Ahmed Zaker*  
Ahmed Zaker & Co.  
Chartered Accountants

**National Feed Mill Limited**  
**Statement of Changes in Equity**  
**For the Year ended June 30, 2020**

Particulars	Share Capital	Retained Earnings	General Reserve	Total
Balance as on 01 July, 2019	847,423,500	223,740,154	6,190,000	1,077,353,654
Net Profit for the year ended 30 June, 2020	-	14,715,790		14,715,790
Stock Dividend	8,474,230	(8,474,230)		-
<b>Balance as on June 30, 2020</b>	<b>855,897,730</b>	<b>229,981,714</b>	<b>6,190,000</b>	<b>1,092,069,444</b>

**National Feed Mill Limited**  
**Statement of Changes in Equity**  
**For the Year ended June 30, 2019**

Particulars	Share Capital	Retained Earnings	General Reserve	Total
Balance as on 01 July, 2018	807,070,000	251,536,444	6,190,000	1,064,796,444
Net Profit for the year ended 30 June, 2019	-	12,557,210	-	12,557,210
Stock Dividend	40,353,500	(40,353,500)	-	-
<b>Balance as on June 30, 2019</b>	<b>847,423,500</b>	<b>223,740,154</b>	<b>6,190,000</b>	<b>1,077,353,654</b>

*Fanida J. Babul*

Chairman

*AKHIL K. Bera*

Managing Director

*R. Karim*

Director

*[Signature]*  
 Company Secretary

*[Signature]*  
 Ac. C F O

Place: Dhaka  
 Dated: October 28, 2020

*Ahmed Zaker*  
 Ahmed Zaker & Co.  
 Chartered Accountants



**National Feed Mill Limited**  
**Statement of Cash Flows**  
**For the year ended June 30, 2020**

Particulars	Amount in Taka	
	July'19-June'20	July'18-June'19
<b>1. Cash Flows from Operating Activities</b>		
Cash Receipts from Customer	746,660,157	677,281,517
Interest Received	55,441	73,825
Cash Payment to Suppliers and employees	(724,752,412)	(641,741,091)
Cash paid for Expenses	(17,173,233)	(24,070,009)
Tax Paid	(65,544)	(22,382)
<b>Net cash provided from Operating Activities (Note -30)</b>	<b>4,724,409</b>	<b>11,521,860</b>
<b>2. Cash Flows from Investing Activities</b>		
Acquisition of property, plant & equipment (Anx-A)	(4,478,329)	(6,807,215)
<b>Net Cash used in Investing Activities</b>	<b>(4,478,329)</b>	<b>(6,807,215)</b>
<b>3. Cash Flows from Financing Activities</b>		
Long Term Loan Received/ Payment	16,441,651	17,740,329
Short Term Loan Received/Payment	48,444,935	10,048,327
Bank interest & charges	(67,266,189)	(52,666,152)
<b>Net cash used in financing activities</b>	<b>(2,379,603)</b>	<b>(24,877,496)</b>
<b>Net increase/decrease in cash and cash equivalents (1+2+3)</b>	<b>(2,133,523)</b>	<b>(20,162,851)</b>
Cash and cash equivalents at the beginning of the year	7,798,954	27,961,805
Cash and cash equivalents at the end of the year	5,665,432	7,798,954
<b>Net Operating Cash Flows per Share (NOCFPS)</b>	<b>0.06</b>	<b>0.14</b>

*Fazila J. Babul*

Chairman

*AKHter H. Babul*

Managing Director

*R. Karim*

Director

*[Signature]*  
Company Secretary

*[Signature]*  
Ac. C F O

Place : Dhaka  
Dated: October 28, 2020

*Ahmed Zaker*  
Ahmed Zaker & Co.  
Chartered Accountants

**National Feed Mill Ltd.**  
**Notes to the Financial Statements**  
**For the year ended June 30, 2020**

**SIGNIFICANT ACCOUNTING POLICIES AND OTHER MATERIAL INFORMATION:**

**1. Legal status and nature of the company**

**1.1. Domicile, legal form, country of incorporation and status of the company**

National Feed Mill Ltd. (the "Company") herein after incorporated to a public company limited by shares. The Company was incorporated in Bangladesh on 22 December 1999, as a private limited company under the Companies Act, 1994 vide Registration No.C-39289(1247)/99. Subsequently the Company has been converted into public company limited by shares on 22, June 2011 vide special resolution passed in the extra ordinary general meeting after observance of required formalities. The Company was listed with Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. on January 06, 2015 and December 15, 2014 respectively.

**1.2. Corporate office and place of business of the company**

The corporate office of the company is located at House # 51, Road # 15, Sector # 03, Uttara, Dhaka-1230.

**1.3 Factory and Registered address of the company**

BaniarChala, MemberBari, Bhabanipur, Gazipur, Bangladesh.

**1.4 Principal activities and nature of business of the company**

The principal activity of this Company is to carry on the business of manufacturing, producing, processing, buying, selling, converting of feed of poultry, fishery and duckery, production of all kinds of eggs, live stocks, high breed poultry and purchase and sales of hen cock, duck all types of cattle, goat, sheep etc.

**2. Significant Accounting Policies:**

As per the requirements of IAS 1: "Presentation of Financial Statements" financial statements comprise a statement of financial position at the end of the year, a statement of profit or loss and other comprehensive income for the year, a statement of changes in equity for the year, a statement of cash flows for the year and relevant notes along with disclosures.

Financial statements are made as at June 30, 2020 with the comparative amounts as at June 30, 2019 and are prepared under the historical cost convention on generally accepted accounting principles on going concern Basis. Financial statements have been prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB), the companies Act 1994, The Securities and Exchange Rules, 1987 and other applicable laws & regulations.

Specific accounting policies selected and applied for significant transactions and events are depicted below:

## **2.1. Going Concern**

The company has adequate resources to continue in operation for foreseeable future. For this reason, the directors continued to adopt going concern Basis in preparing the Financial Statements. The current credit facilities and resources of the company provide sufficient fund to meet the present requirements of its existing businesses and operations.

## **2.2. Use of estimates, uncertainties and judgments**

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

### **Basis of Preparation of the Financial Statements**

The financial statements are prepared using the accrual Basis of accounting except for the cash flow information where the material class of similar item has been presented separately. As per the requirements of IAS 1: "Presentation of Financial Statements". The figures in the financial statements have been rounded off to the nearest taka.

## **2.3. Property, Plant and Equipment (PPE)**

### **2.3.1. Recognition and Measurement**

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable inward freight, duties and non-refundable taxes.

Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

The Company recognizes in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied within the item will flow to the entity and the cost of the item can be measured reliably. All other costs are recognized in the statement of profit or Loss and other Comprehensive income as an expense as incurred.

In accordance with the allowed alternative treatment of IAS 23/IAS 23 "Borrowing Cost" finance costs have been capitalized for qualifying assets until the active development of the assets have been ceased or the assets is available for use or sale.

### 2.3.2. Depreciation on Fixed Assets

Depreciation on fixed assets is charged on reducing balance method. Depreciation continues to be charged on each item of fixed assets until the written down value of such fixed assets is reduced to Taka one. Depreciation on addition of fixed assets has been charged when it is available for use. The residual value, if not insignificant, is reassessed annually.

Rates of depreciation on various classes of fixed assets are as under:

#### Category of fixed asset Rate (%)

Freehold Land & Cost of Development	0%
Building & Other Construction	5%
Plant & Machinery	10%
Stand-By Diesel Generator	15%
Transport & Vehicles	15%
Electrical & Other Installation	15%
Furniture & Fixture	10%
Office Equipment	15%
Tools & Equipment	20%
Telephone & Others	10%

The gain or loss on disposal or retirements of assets is included in the statements of profit or loss and other comprehensive income when the item is disposed off/derecognized.

### 2.3.3 Subsequent Costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the Statement of profit and loss and other comprehensive income account as expense.

### 2.3.4 Impairment of Assets

No fact and circumstances indicate that company's assets including property, plant and equipment may be impaired. Hence, no impairment has been occurred during the period.

### 2.4. Inventories

Inventories are stated at the lower of cost and net realizable value in accordance with IAS -2 "Inventories". Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. Category of Stock and basis of valuation of inventories are as follows:

Category of Stock	Basis of Valuation
Raw & Packing materials	Moving Average (Weighted) Cost
Finished goods at Factory	At lower of cost or Net Realizable Value
Stores & Spare Parts	At Cost
Materials in-Transit (MIT)	Book Value i.e. cost so far incurred

Cost of inventories except Stores & Spare parts and MIT is comprised of the cost of materials and attributable charge for direct labour, depreciation & production overhead

## **2.5 Financial Instruments**

### **a) Derivative:**

According to IFRS 7: "Financial Instruments: Disclosures", the company was not a party to any derivative contract (financial instruments) at the financial statement date, such as forward exchange contracts, currency swap agreement or contract to hedge currency exposure related to import of capital machinery to be leased to lessees in future

### **b) Non-Derivative:**

Non-derivative financial instruments comprise of accounts and other receivable, borrowings and other payables and are shown at transaction cost as per IAS 39 "Financial Instruments: Recognition and Measurement".

### **2.5.1 Accounts Receivable (Trade Debtors)**

Accounts receivable has been stated at its original invoiced amount less an estimate made for doubtful debts Based on a review of all outstanding amounts at the end of the year/accounting period.

### **2.5.2 Advance, Deposits and Prepayments**

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads.

Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to Statement of profit or loss and other Comprehensive Income.

### **2.5.3 Cash and Cash Equivalents**

According to IAS 7 "Statement of Cash Flow" Cash comprise cash in hand, demand deposit and cash equivalents which are short term highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changing balances and call deposits, Bank Balances in value. IAS 1 "Presentation of Financial Statements" provides that cash and cash equivalents are not restricted in use. Considering the provision of IAS 7 & IAS 1, Cash in hand and Bank balances have been treated as Cash and Cash Equivalent.

### **2.5.4 Other Current Assets**

Other current assets have a value on realization in the ordinary course of the company's business which is at least equal to the amount at which they are stated in the Statement of Financial Position.

### **2.5.5 Accounts Payable (Trade Creditors and Other Payables)**

Accounts Payable (Trade and other payables) are stated at cost.



## 2.6 Provision, Contingent Liabilities and contingent Assets

The financial statements are prepared in conformity with IAS-37 "Provisions, Contingent Liabilities and Contingent Assets", which requires management to ensure that appropriate recognition criteria and measurement Bases are applied to make provision for outstanding expenses, contingent liabilities, assets and that sufficient information is disclosed in the notes to the accounts to enable its users for their understanding about its nature, timing and amount.

In accordance with the guidelines as prescribed by IAS-37 provisions were recognized in the following situations:

- When the company has a present obligation as a result of past event.
- When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and
- Reliable estimate can be made about the sum of the obligation.

The sum of provision estimated and booked represents the reliable estimate of the probable expenses incurred but not paid, which is required to fulfil the current obligation on the financial statement date.

The company has no contingent assets or liabilities which require disclosure under IAS: 37. Contingent assets and contingent liabilities are not recognized in the financial statements.

## 2.7 Foreign Currencies transactions and translations

These Financial Statements are presented in Bangladeshi Taka which in functional and presentation currency of the company.

The import activities of the company were carried out in USD but recorded and reported in Bangladesh Taka as this is the reporting currency the foreign currency US\$ are converted into Bangladesh Taka currency at the ruling rate prevailing on the date of such conversion.

## 2.8 Employee Benefits

The company Offers a number of benefit plans which includes Contributory Provident Fund, Gratuity Fund , Hospitalization Benefit and also Workers Profit Participation Fund (WPPF) and Festival Bonus which have been accounted for in accordance with the provision of Bangladesh Accounting Standard -19," Employee Benefit." Bases of enumerating the above benefits schemes are operated by the company are outlined below :

### 2.8.1 Contributory Provident Fund

The Company operates a contributory employee's provident fund scheme as per Labour Act 2006 (As amended 2013). The fund is approved by the National Board of Revenue (NBR) and administered separately by a Board of Trustees which is funded by equal contribution from the Company and the employees. This fund is invested separately from the Company's assets.

### 2.8.2 Contribution to Workers' Profit Participation & Welfare Fund

This is being calculated and provisions is made @ 5% of the net profit after charging such sum of expenses as per provisions of Bangladesh Labour Act, 2006 (As amended 2013) and is payable to workers as defined in the said Act.

## 2.9 Loans and Borrowing

Principal amounts of loans and borrowings are stated at their outstanding amount. Borrowings repayable after twelve months from the reporting date are classified as non-current liabilities whereas the portion payable within twelve months, unpaid principal amount is classified as current liabilities.

## 2.10 Revenue Recognition

Under IFRS-15, The entity should recognize revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer.

IFRS 15 is a 5-steps approach to revenue recognition:

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligations in the contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognize revenue when (or as) the entity satisfies a performance obligation

Revenue is recognized when control over the goods or services is transferred to the customer and the company satisfies a performance obligation by transferring a promised goods or service to a customer over time or a point in time.

## 2.11 Finance Income and Expenses

Finance income comprises interest income on STD Accounts. Interest income is recognized on maturity.

Finance expenses comprise interest expenses on loan and bank charges. All borrowing costs are recognized in the statement of profit or loss and other comprehensive income using effective interest charging method except to the extent that they are capitalized during construction period of the plants in accordance with IAS-23 Borrowing cost.

## 2.12 Earnings Per Share (EPS)

The Company calculates Earning per Share (EPS) in accordance with IAS 33: Earning per Share, which has been shown on the face of statement of profit or loss and other comprehensive in account, and the computation of EPS is stated in Note 27.

### Basic earnings

This represents earnings for the year attributable to ordinary shareholders. As there was no preference dividend, minority or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

### Weighted average number of ordinary shares during the year

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of shares issued during the year multiplied by a time-weighting factor. The time weighting factor is the numbers of days the specific shares are outstanding as a proportion of the total number of days in the year.

### **Basic earnings per share**

This has been calculated by dividing the Basic earnings by the weighted average number of ordinary shares outstanding for the year.

Earnings per Share (EPS) are Tk. 0.17 & Tk. 0.15 for the financial year 19-20 & 18-19 respectively. There was significant deviation between two-year ends mentioned above. According to the notification (No.BSEC/CMRRCD/2006-158/134/Admin/44-Dated 07 August 2012, the reasons for the deviations are;

During this period many of our dealers come back to the business of agro with us and they do well in their individual business which contributes our turnover as well as increase EPS. Moreover, COGS of this period was lower for which GP was increased. So, there was a positive impact on our EPS for this period.

### **2.13 Cash flow statement**

Cash Flow Statement is prepared in accordance with IAS 7 "Cash Flow Statement". The cash flow from the operating activities have been presented under Direct Method as prescribed by the Securities and Exchange Rules 1987 and considering the provisions of Paragraph 18(a) of IAS-7 which provides that "Enterprises are encouraged to report Cash Flow from Operating Activities using the Direct Method".

Here Net Operating Cash Flow per Share (NOCFPS) of National Feed Mill Ltd. was Tk. 0.06 and Tk. 0.14 for the financial year end 2019-2020 and 2018-2019 respectively. There was significant deviation between two-year ends mentioned above. According to the notification (No.BSEC/CMRRCD/2006-158/134/Admin/44-Dated 07 August 2012.The reasons behind the significant deviation of NOCFPS regarding two annual reports are Increase Receivables ,Increase of Advance, deposits & Prepayments, Decrease of accounts payable.

### **2.14 Responsibility for Preparation and Presentation of Financial Statements:**

The Management of the company is responsible for the preparation and presentation of Financial Statements under section 183 of the Companies Act, 1994 and as per the Provision of "The Framework for the preparation and presentation of Financial Statements" issued by the International Accounting Standard Board (IASB) as adopted by the Institute of The Chartered Accountants of Bangladesh (ICAB).

### **2.15 Risk and uncertainties for the use of estimates in preparing financial statements**

Preparation of Financial Statements in conformity with the Bangladesh Accounting Standards requires management to make estimates and assumption that effect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statement and revenues and expenses during the period reported. Actual result could differ from those estimates. Estimates are used for accounting of certain items such as depreciation and amortization, taxes, reserves and contingencies.

### **2.16 Events after the reporting period**

Events after the reporting period that provide additional information about the company's positions at the balance sheet date are reflected in the financial statements.

The Board of Directors in their meeting held on 28th October, 2020 recommend 2 % Cash Dividend & 8 % Stock dividend to the shareholders for the year ended 30th June 2020. The dividend proposal is subject to shareholders' approval at the forthcoming Annual General Meeting.

Bonus Shares have been recommended to utilize its retained amount for further business development as well as working capital.

## **2.17 Related Party Transactions**

The objective of Related Party Disclosure IAS 24 is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transactions and outstanding balances with such parties.

Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions.

The Company transacts with related parties and recognize as per IAS 24 'Related Party Disclosures' which have been disclosed under Note -7.01

## **2.18 Contingent Liabilities and Assets**

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company.

## **2.19 Comparative Information**

Comparative information has been disclosed as required by IAS-34, financial reporting in respect of the previous period for all numerical information in the current financial statements as below:

- ✓ Statements of Financial Position as of the end of the preceding financial Year.
- ✓ Statements of profit or loss Comprehensive Income for the comparable of the preceding financial Year.
- ✓ Statements of Changes in Equity for the comparable of the preceding financial Year.
- ✓ Statement Cash Flows for the comparable of the preceding financial Year.

Narrative and descriptive information for comparative information have also been disclosed whenever it is relevant for understanding of the current year financial statements.

## **2.20 Taxation**

### **2.20.1 Current Tax**

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognized in the statement of profit or loss and other comprehensive income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Provision for corporate income tax is made @ 3%, 10% and 15% respectively according to Finance Act 2018 and 35% on remaining income, if any, as per provision of the income tax ordinance.

## 2.20.2 Deferred Tax

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax Bases used in the computation of taxable profit and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which such differences can be utilized.

Deferred tax is calculated at the tax rates, which are expected to apply in the period when the liability is settled or the asset is realized. Deferred tax is charged or credited to Statements of profit or loss and other comprehensive income.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and National Feed Mill Limited intends to settle its current tax assets and liabilities on a net Basis. During the period due to changes of Tax rate opening deferred Tax liability are changes. Therefore, changes of Deferred Tax liability are adjusted with retained earnings during the period.

## 2.21 Reporting period

The financial statements of the company cover a period from 01 July 2019 to 30 June 2020 in accordance with the Securities and Exchange rules and sub - section 35 of section 2 of the Income Tax Ordinance 1984 for a uniform income year from first day of July to thirtieth day of June as amended by the provision of section 9 of the Finance Act 2015.

## 2.22 Components of the Financial Statements

According to the International Accounting Standard (IAS) 1 as adopted by ICAB as IAS 1 "Presentation of Financial Statements" the complete set of financial statements includes the following components:

- i) Statement of Financial Position as on June 30, 2020
- ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2020
- iii) Statement of Changes in Equity for the year ended June 30, 2020
- iv) Statement of Cash Flows for the year ended June 30, 2020
- v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial statements for the June 30, 2020.

## 3. Statement of Compliance

### 3.1. Compliances with Local laws and Rules

- |        |   |
|--------|---|
| IAS-1  | Presentation of Financial Statements                            |
| IAS-2  | Inventories   |
| IAS-7  | Statement of Cash Flows   |
| IAS-8  | Accounting Policies, Changes in Accounting Estimates and Errors |
| IAS-10 | Events after the Reporting Period                               |
| IAS-12 | Income Taxes  |

IAS-16	Property, Plant & Equipment
IAS-19	Employees Benefit
IAS-23	Borrowing Cost
IAS-24	Related Party Disclosures
IAS- 32	Financial Instruments Presentation
IAS-33	Earnings Per Share (EPS)
IAS-37	Provisions, Contingent Liabilities and Contingent Assets
IAS-39	Financial Instruments: Recognition and Measurement
IFRS- 7	Financial Instruments: Disclosures
IFRS- 9	Financial Instruments
IFRS 15	Revenue

### **3.2. Authorization date for issuing Financial Statements**

The financial statements were authorized for issue by the Board of Directors on October 28, 2020.

### **3.4. General**

- i) Wherever considered necessary, previous year's figures have been rearranged for the purpose of comparison.
- ii) Figures appearing in the Financial Statements have been rounded off to the nearest Taka.



Amount in Taka	
30.06.2020	30.06.2019

**4.00 Property, Plant and Equipment**

This represents the Written Down Value (WDV), break-up whereof is as under:

**Cost**

Opening Balance	560,321,792	553,514,577
Add: Addition during the Year	4,478,329	6,807,215
<b>Sub-Total</b>	<b>564,800,121</b>	<b>560,321,792</b>

**Less: Accumulated Depreciation**

Opening Balance	213,184,072	194,257,095
Add: Charge during the year	17,965,983	18,926,977
<b>Sub-Total</b>	<b>231,150,055</b>	<b>213,184,072</b>
<b>Total W. D. V.</b>	<b>333,650,065</b>	<b>347,137,720</b>

The Details of Property, Plant and Equipment are shown in the Annexure "A".

**5.00 Inventory**

The make-up of the sum is as under:

Finished Product	12,383,442	10,157,972
Raw Materials & Others Materials	536,483,864	463,036,821
Spare Parts	24,524,925	24,371,831
<b>Total Taka</b>	<b>573,392,231</b>	<b>497,566,624</b>

**6.00 Accounts Receivable**

Accounts Receivable

Accounts Receivable	742,876,494	726,689,521
<b>Total Taka</b>	<b>742,876,494</b>	<b>726,689,521</b>

The above balance represents dues from various parties against sales. The balances are considered good and collectable. No bad debts were made during the year from the outstanding balances.

Aging Schedule of Accounts Receivable	BDT
0-90 days	372,511,047
91-180 days	90,526,386
180 and above	279,839,061
<b>Total</b>	<b>742,876,494</b>

**7.00 Advances, Deposits & Prepayments**

The break up of the sum is as under:

Balance with related Companies ( Note-7.01)	69,761,942	63,277,572
Advances ( Note-7.02)	11,250,939	11,688,965
Deposits ( Note-7.03)	1,039,581	1,039,581
<b>Total Taka</b>	<b>82,052,462</b>	<b>76,006,118</b>

**7.01 Balance with related Companies**

This balance consists of as follows :

Karnapur Agro Industries Ltd.	13,664,975	10,162,958
National Electrode & Electronics Ltd.	2,254,310	2,059,560
National Hatchery Ltd.	53,842,657	51,055,054
<b>69,761,942</b>	<b>63,277,572</b>	

The details of the sum are stated in Annexure "B"

**7.02 Advances**

This balance consists of as follows :

Advance to Staff against salary	22,000	210,590
Advance Against Purchase	3,732,391	3,743,237
Advance to others suppliers	360,000	664,134
Advance Income Tax (AIT) ( Note-7.02.01)	7,136,548	7,071,004
<b>11,250,939</b>	<b>11,688,965</b>	



**7.02.1 Advance Income Tax (AIT)**

Opening Balance  
Add: Paid during the year

Amount in Taka	
30.06.2020	30.06.2019
7,071,004	7,048,622
65,544	22,382
<b>7,136,548</b>	<b>7,071,004</b>

**7.03 Deposits**

This balance consists of as follows :  
Bangladesh Telecommunication Co. Ltd.  
Titas Gas Transmission & Distribution Company Ltd  
Bank Guarantee Margin  
Gazipur Palli Biddut Samity

6,000	6,000
578,069	578,069
170,000	170,000
285,512	285,512
<b>1,039,581</b>	<b>1,039,581</b>

Bank Guarantee Margin Tk. 170,000 represents the sum of payment on issuing Guarantee on behalf of the company (NFML) in favor of Titas Gas Transmission & Distribution Company Ltd.

**8.00 Cash & Cash Equivalent**

This represents the aggregate sum available at the close of business on 30 June, 2020, break-up whereof is as under:

Cash in Hand ( Note-8.01)	924,950	1,049,597
Cash at Bank ( Note-8.02)	4,740,482	6,749,357
<b>Total Taka</b>	<b>5,665,432</b>	<b>7,798,954</b>

**8.01 Cash in Hand**

Head Office  
Factory

214,969	246,899
709,981	802,698
<b>924,950</b>	<b>1,049,597</b>

**8.02 Cash at Bank**

AB Bank Ltd-Gulshan Branch  
Agrani Bank Ltd - Uttara Branch  
Al Arafah Islami Bank Ltd- Banani Branch  
Al Arafah Islami Bank Ltd- Gulshan Branch  
Bangladesh Commerce Bank  
Bangladesh Krishi Bank, Uttara Branch  
Bank Asia, Shantinagar Branch  
Islami Bank Ltd - Uttara Branch  
Jamuna Bank Ltd-Dilkusha Branch  
Jamuna Bank Ltd-SND, Dilkusha Branch (IPO)  
Janata Bank Ltd - Banani Branch  
Meghna Bank Ltd, Motijheel  
Mercantile Bank Ltd - Main Branch  
National Bank Ltd - Dilkusha Branch  
One Bank Ltd - Jagannathpur Branch  
One Bank Ltd - Principal Branch  
Prime Bank Ltd-Motijheel Branch  
Pubali Bank Ltd - Uttara Branch  
Shahjalal Islami Bank Ltd, Bananni Branch  
Shahjalal Islami Bank Ltd, Uttara Branch  
Social Islami Bank Ltd. Mohammadpur Branch  
Sonal Bank Ltd - Banani Branch  
Uttara Bank Ltd. - Uttara Branch

A/C Type & Number	30.06.2020	30.06.2019
CD - 53000	2,054	3,204
CD - 5640	17,076	287,032
CD - 5046	2,262	222,692
CD - 2825	-	457
CD - 911	200	1,350
CD - 410	202,249	185,960
CD - 932	24,511	4,714
CD - 3698	286,614	989,927
CD - 14450	17,887	19,709
SND # 1578	3,203,857	3,157,150
CD - 4595	106,893	122,306
CD - 123	245,283	298,513
CD - 12447	-	596
CD - 40786	27,316	116,642
CD - 667	4,560	5,250
CD - 7028	12,855	13,544
CD - 2631	905	2,400
CD - 2732	163,164	933,345
STD - 583	4,133	5,283
CD - 7492	259,907	62,934
CD - 710	4,291	7,481
CD - 10345	76,171	248,041
CD - 1418	78,294	60,827
<b>Total Taka</b>	<b>4,740,482</b>	<b>6,749,357</b>







**9.00 Share Capital :**

**9.01 Authorised Capital**

200,000,000 Ordinary Shares of Tk. 10 each

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

8,55,89,773 Ordinary Shares of Tk. 10 each

The details are as under:

Amount in Taka	
30.06.2020	30.06.2019

**2,000,000,000**      **2,000,000,000**

**855,897,730**      **847,423,500**

Name of the Directors & Share Holders	Position	% Shareholding	Number of Share	Amount in Taka
1 Mrs. Farida Jahan Babul	Chairman	4.29%	3,671,762	36,717,620
2. Mr. Akhter Hossain Babul	Managing Director	17.44%	14,927,879	149,278,790
3. Mr. Adib Hossain Babul	Director	4.63%	3,964,403	39,644,030
4. Mr. Rezaul Karim	Director	2.02%	1,727,660	17,276,600
5. Mrs. Lipi Sultana Karim	Director	2.02%	1,727,660	17,276,600
6. Institute	Shareholder	16.91%	14,473,339	144,733,390
7. General Public	Shareholder	52.69%	45,097,070	450,970,700
		<b>100.00%</b>	<b>85,589,773</b>	<b>855,897,730</b>

Holdings	Number of holders		% of total holding	
	30.06.2020	30.06.2019	30.06.2020	30.06.2019
Less than 500 shares	2,059	1,885	0.36%	0.43%
500 to 5,000 shares	3,707	4,231	7.49%	8.30%
5,001 to 10,000 shares	778	693	6.61%	5.89%
10,001 to 20,000 shares	508	479	8.29%	7.86%
20,001 to 30,000 shares	192	161	5.61%	4.69%
30,001 to 40,000 shares	73	89	2.97%	3.60%
40,001 to 50,000 shares	61	60	3.25%	3.25%
50,001 to 100,000 shares	89	92	7.25%	7.28%
100,001 to 1,000,000 shares	51	38	11.34%	9.26%
Over 1,000,000 shares	10	11	46.83%	49.44%
	<b>7,528</b>	<b>7,739</b>	<b>100%</b>	<b>100%</b>

**10.00 Retained Earnings**

Opening Balance	223,740,154	251,536,444
Add: Net Profit for the year	14,715,790	12,557,210
Less: Stock Dividend	(8,474,230)	(40,353,500)
<b>Closing Balance</b>	<b>229,981,714</b>	<b>223,740,154</b>

**11.00 General Reserve**

**6,190,000**      **6,190,000**

This represents the sum of Statutory Reserve as required vide SRO # 168/IT/2001 dated 28 June 2001 the amount is being brought forward since 2009 and is equivalent to 10% of the yearly profit, which has been invested in Govt Bond as per para 34, Part "A", Schedule Six of ITO 1984.

**12.00 Long Term Loan**

The movement of the sum is as under:

	30.06.2020	30.06.2019
Opening Balance	187,388,814	169,648,485
Add: Interest & Charge during the year	16,441,651	17,940,329
Add: Received during the year	-	-
Less: Repayment and adjustment during the year	-	(200,000)
	<b>203,830,465</b>	<b>187,388,814</b>
Less: Transfer to Current Liabilities	(54,310,678)	(36,274,812)
<b>Closing Balance</b>	<b>149,519,787</b>	<b>151,114,002</b>

This represents the sum payable to Commercial Banks and Lease Financing Company, the make-up of the sum is as under:

01. Bank Asia, Term Loan # 1043 - Note: 12.01	30,233,099	30,525,842
02. Bank Asia, Term Loan # 1044 - Note: 12.02	18,416,323	18,291,213
03. Bank Asia, Term Loan # 1045 - Note: 12.03	72,756,040	73,719,697
04. Bank Asia, Term Loan # 1046 - Note: 12.04	28,114,325	28,577,250
<b>Total Taka</b>	<b>149,519,787</b>	<b>151,114,002</b>





		Amount in Taka	
		30.06.2020	30.06.2019
<b>12.01 Bank Asia, Term Loan # 1043</b>			
	Opening Balance	37,725,842	34,120,072
	Received during the year	-	-
	Add: Interest & Charge during the year	3,307,257	3,605,770
	Less: Repayment during the year	-	-
	Less: Transfer to current liabilities (Note-17)	(10,800,000)	(7,200,000)
	<b>Closing Balance</b>	<b>30,233,099</b>	<b>30,525,842</b>
<b>12.02 Bank Asia, Term Loan # 1044</b>			
	Opening Balance	21,891,213	19,794,100
	Received during the year	-	-
	Add: Interest & Charge during the year	1,925,110	2,097,113
	Less: Repayment during the year	-	-
	Less: Transfer to current liabilities (Note-17)	(5,400,000)	(3,600,000)
	<b>Closing Balance</b>	<b>18,416,323</b>	<b>18,291,213</b>
<b>12.03 Bank Asia, Term Loan # 1045</b>			
	Opening Balance	91,719,697	82,957,260
	Received during the year	-	-
	Add: Interest & Charge during the year	8,036,343	8,762,437
	Less: Repayment during the year	-	-
	Less: Transfer to current liabilities (Note-17)	(27,000,000)	(18,000,000)
	<b>Closing Balance</b>	<b>72,756,040</b>	<b>73,719,697</b>
<b>12.04 Bank Asia, Term Loan # 1046</b>			
	Opening Balance	35,777,250	32,357,133
	Received during the year	-	-
	Add: Interest & Charge during the year	3,137,075	3,420,117
	Less: Repayment during the year	-	-
	Less: Transfer to current liabilities (Note-17)	(10,800,000)	(7,200,000)
	<b>Closing Balance</b>	<b>28,114,325</b>	<b>28,577,250</b>
<b>12.05 Meghna Bank Term Loan # 13</b>			
	Opening Balance	274,812	419,920
	Add: Interest & Charge during the year	35,866	54,892
	Less: Repayment during the year	-	(200,000)
	Less: transfer to current liabilities (Note-17)	(310,678)	(274,812)
	<b>Closing Balance</b>	<b>-</b>	<b>-</b>
<b>13.00 Deferred Tax</b>			
	Opening Balance	19,427,517	19,310,738
	Add: Addition during the year	(182,204)	116,779
	<b>Total Taka</b>	<b>19,245,313</b>	<b>19,427,517</b>
	<b>This is made as follow:</b>		
	Property, Plant & Equipment ( Except Land ) as Accounting base	198,196,765	211,684,420
	Property, Plant & Equipment ( Except Land ) as Tax base	69,894,681	82,167,640
	<b>Temporary Difference</b>	<b>128,302,084</b>	<b>129,516,780</b>
	Current Tax Rate	15%	15%
	<b>Deferred Tax Liability</b>	<b>19,245,313</b>	<b>19,427,517</b>
<b>14.00 Accounts Payable</b>			
	This represents the dues payable against cost of raw materials and other goods procured, the break-up whereof is as under:		
	Creditors for Goods Supply	46,182,506	47,771,965
	Galaxy Corporation	22,500	-
	Lee Engineering	13,985	-
	United Trade Link	-	10,812
	<b>Total Taka</b>	<b>46,218,991</b>	<b>47,782,777</b>



	Amount in Taka	
	30.06.2020	30.06.2019
<b>Aging Schedule of Accounts Payable</b>	<b>Amount in TK</b>	
0-90 days	30,701,252	
91-180 days	11,282,695	
180 and above	4,235,044	
<b>Total</b>	<b>46,218,991</b>	

**15.00 Liabilities for Expenses & Other Finance**

Liabilities for Expenses (Note - 15.01)	11,916,093	10,603,712
Liabilities for Others Finance (Note - 15.02)	254,960	372,656
<b>Total Taka</b>	<b>12,171,053</b>	<b>10,976,368</b>

**15.01 Liabilities for Expenses**

Salaries & Wages	839,183	1,088,530
Electricity Bill	245,268	230,517
Gas Bill	167,938	294,536
Audit Fee	161,000	161,000
Provision for Telephone Bill	385	397
Provision for Insurance	690,000	-
Dividend Payable	3,813,500	3,813,500
Application Money Refundable	3,065,000	3,065,000
Expenses payable	2,933,819	1,950,232
<b>Total</b>	<b>11,916,093</b>	<b>10,603,712</b>

**15.02 Liabilities for Others Finance:**

This represents the sum deducted of the time of making payments, the break-up whereof is as under:

VAT-Supplier	222,110	303,806
VAT- Office Rent	32,850	68,850
<b>Total</b>	<b>254,960</b>	<b>372,656</b>

**16.00 Workers Profit Participation Fund**

This represents the sum of fund equivalent to 5% of profit , the movement whereof is as under:

Opening Balance	22,311,691	21,585,104
Add: Addition during the year (Note - 26)	853,346	726,587
<b>Total Taka</b>	<b>23,165,037</b>	<b>22,311,691</b>

**17.00 Long Term Loan (Current portion)**

This represents the sum of dues payable within next 12 (twelve) months, the make-up whereof is as under

Bank Asia, Term Loan # 1043	10,800,000	7,200,000
Bank Asia, Term Loan # 1044	5,400,000	3,600,000
Bank Asia, Term Loan # 1045	27,000,000	18,000,000
Bank Asia, Term Loan # 1046	10,800,000	7,200,000
Meghna Bank Term Loan # 13	310,678	274,812
<b>Total Taka</b>	<b>54,310,678</b>	<b>36,274,812</b>

**18.00 Short Term Loan**

The movement of the sum is as under:

Opening Balance	250,789,931	240,741,604
Add: Received during the year	50,781,934	34,578,134
Less: Repayment during the year	2,337,000	24,529,807
<b>Closing Balance</b>	<b>299,234,865</b>	<b>250,789,931</b>

The aforesaid sum is payable to:

01. Social Islami Bank Ltd-Note 18.01	151,791,432	134,673,514
02. Meghna Bank Limited - Note 18.02	147,443,434	116,116,417
<b>Total Taka</b>	<b>299,234,866</b>	<b>250,789,931</b>

**18.01 Social Islami Bank Ltd**

TR	151,791,432	134,673,514
<b>Total</b>	<b>151,791,432</b>	<b>134,673,514</b>

**18.02 Meghna Bank Limited**

CC Hypo	-	22,516,402
LTR / Time Loan	147,443,434	93,600,015
<b>Total</b>	<b>147,443,434</b>	<b>116,116,417</b>

		Amount in Taka	
		30.06.2020	30.06.2019
<b>19.00 Provision for Income Tax</b>			
This represents the provision for current Tax, the make-up whereof is as under:			
Opening Balance		39,168,185	37,310,439
Add: Addition during the year		2,533,330	1,857,746
		<b>41,701,515</b>	<b>39,168,185</b>
Less: Paid during the year		-	-
<b>Total Taka</b>		<b>41,701,515</b>	<b>39,168,185</b>
<b>20.00 Turnover</b>			
The make-up of the sum is as follows:			
Broiler Feed		365,295,752	369,284,198
Layer Feed		307,896,696	322,695,966
Fish Feed		56,948,506	54,446,074
Cattle Feed		12,702,993	12,440,548
Floating Feed		20,003,183	18,752,797
<b>Total Taka</b>		<b>762,847,130</b>	<b>777,619,583</b>
<b>21.00 Cost of Goods Sold</b>			
The break-up of the sum is as follows:			
Material Consumed	21.01	625,474,017	635,418,726
Manufacturing Overhead	21.02	36,152,656	40,220,194
<b>Manufacturing costs for the year</b>		<b>661,626,673</b>	<b>675,638,921</b>
<b>Cost of Goods Manufactured</b>		<b>661,626,673</b>	<b>675,638,921</b>
Add: Opening Stock of Finished Goods		10,157,972	21,461,175
Less: Closing Stock of Finished Goods		12,383,442	10,157,972
<b>Cost of Goods Sold</b>		<b>659,401,203</b>	<b>686,942,124</b>
<b>21.01 Material Consumed :</b>			
Opening Stock of Raw Materials & Others Materials		463,036,821	508,980,568
Add : Purchase during the year		698,921,060	589,474,979
Less : Closing Stock of Raw Materials & Others Materials		536,483,864	463,036,821
<b>Material Consumed</b>		<b>625,474,017</b>	<b>635,418,726</b>
<b>21.02 Manufacturing Overhead :</b>			
Direct Labour (Note-21.02.01)		5,305,236	5,205,923
Factory Overhead (Note-21.02.02)		30,847,420	35,014,271
<b>Total Taka</b>		<b>36,152,656</b>	<b>40,220,194</b>
<b>21.02.01 Direct Labour</b>			
Wages and Bonus		5,305,236	5,205,923
		<b>5,305,236</b>	<b>5,205,923</b>
<b>21.02.02 Factory Overhead</b>			
Salaries & Festival Bonus		6,765,721	6,511,573
Managing Director's Remuneration		2,600,000	2,600,000
Production charge		355,810	3,071,540
Tiffin Bill		53,651	121,242
Food Allowance		166,639	56,590
Medical Expenses		34,786	28,658
Office Expenses		131,428	126,233
Electricity Bill - Factory		2,549,156	2,184,761
Gas Bill - Factory		700,517	1,748,471
Fuel for Pick Up		202,589	113,301
Fuel for Stand By Generator		592,170	831,125
Mobile Phone Bill - Factory		37,800	42,390
Repair & Maintenance - Plant & Machinery		261,283	291,052
Consumable Stores Consumption		890,433	1,193,884



Repair & Maintenance - Building
Lab Test Fees
Insurance
Repair & Maintenance - Vehicles Factory
Repair & Maintenance - Others
Miscellaneous Expenses
Depreciation

Amount in Taka	
30.06.2020	30.06.2019
75,390	60,654
21,200	32,400
690,000	715,500
266,250	17,220
39,911	42,711
39,900	83,385
14,372,786	15,141,581
<b>30,847,420</b>	<b>35,014,271</b>

**22.00 Administrative & General Expenses**

The make-up of the sum is as follows:

Directors' Remuneration
Salaries & Festival Bonus
Rent(Including VAT)
Electricity bill
Telephone & Fax Bill
Mobile Phone Bill
Internet Bill
Photocopy & Stationery
Office Expenses
Newspaper & yearicals
Local Conveyance
Fuel & Lubricants
Repair & Maintenance - Motor Vehicles H.O
Repair & Maintenance - Factory & H.O
Uniform & Liveries
Renewal & Registration
Miscellaneous Expenses
Food Allowance
Legal & Professional Fees
Provident Fund
Bord Meeting Fees
AGM Expenses
Audit Fees
Listing Fees
Depreciation

2,600,000	2,600,000
3,931,763	5,488,835
846,000	1,309,000
139,041	201,193
1,218	10,786
124,200	132,327
230,150	278,922
85,669	78,548
100,300	133,856
8,610	9,260
157,934	149,457
116,780	149,731
156,770	169,996
69,575	150,090
-	28,185
136,303	113,362
379,163	266,475
141,807	112,803
255,170	284,000
-	113,110
101,000	115,000
313,750	787,141
161,000	161,000
1,096,973	1,211,029
3,593,197	3,785,395
<b>14,746,373</b>	<b>17,839,501</b>

**Total Taka**

**23.00 Selling & Distribution Expenses**

Salaries, Allowances & Festival Bonus
Overseas Travelling
Business Promotion Expenses
Traveling & Conveyance - MKT
Advertisement Expenses

2,034,700	2,651,700
-	66,500
483,780	906,466
927,775	1,258,253
122,290	104,390
<b>3,568,545</b>	<b>4,987,309</b>

**Total Taka**

**24.00 Financial Charge**

Bank Charges & Commission
Interest on Term Loan
Other Interest - PAD, LTR etc.
Interest on CC Hypo
Interest on Time Loan

139,472	275,546
16,344,783	17,878,825
32,097,331	22,035,585
5,372,714	3,545,583
13,311,889	8,930,613
<b>67,266,189</b>	<b>52,666,152</b>

**Total Taka**

**25.00 Other Income**

The make-up of the sum is as follows:

Interest Income (STD)
-----------------------

55,441	73,825
<b>55,441</b>	<b>73,825</b>

**Total Taka**





	Amount in Taka	
	30.06.2020	30.06.2019
<b>26.00 Contribution to Workers Profit Participation Fund</b>		
This represents 5% on net profit after charging such contribution but before tax contribution by the company as per provisions of Bangladesh Labour Law, 2006.		
Workers Profit Participation Fund	853,346	726,587
<b>Total Taka</b>	<b>853,346</b>	<b>726,587</b>
<b>27.00 Earnings Per Share (EPS)</b>		
Net profit after tax	14,715,790	12,557,210
Weighted Average No. Of Share(27.01)	85,589,773	85,589,773
<b>EPS on the basis of Weighted Average No. Of Share</b>	<b>0.17</b>	<b>0.15</b>
<b>27.01 Weighted Average Number Of Share Outstanding</b>		
Opening Outstanding Share	84,742,350	80,707,000
Stock Dividend	847,423	4,035,350
	<b>85,589,773</b>	<b>84,742,350</b>
<b>28.00 Production Capacity and Current Utilization:</b>		
<b>Particulars</b>		
Installed Capacity (in MT)	86,400.00	86,400.00
Actual Production (in MT)	21,359.60	21,511.21
	<b>24.72%</b>	<b>24.90%</b>
<b>29.00 Net Assets Value (NAV)</b>		
Share Capital	855,897,730	847,423,500
Retained Earnings	229,981,714	223,740,154
General Reserve	6,190,000	6,190,000
	<b>1,092,069,444</b>	<b>1,077,353,654</b>
No. of Shares	85,589,773	84,742,350
Net Assets Value Per Share (NAVPS)	12.76	12.71
<b>30.00 Reconciliation of cash Flows from operating activities:</b>		
Turnover	762,847,130	777,619,583
Interest Income	55,441	73,825
Decrease of Accounts Receivable	(16,186,973)	(100,338,066)
Cost of Goods Sold	(659,401,203)	(686,942,124)
Increase of inventory	(75,825,607)	57,156,949
Decrease of Accounts Payable	(1,563,786)	(23,908,537)
Depreciation	17,965,983	18,926,977
Administrative Expenses	(14,746,373)	(17,839,501)
Selling & Distribution Expenses	(3,568,545)	(4,987,309)
Increase Advance Deposits & Prepayments	(6,046,344)	(8,509,184)
Income Tax Paid	-	-
Decrease of Liabilities for expenses	1,194,685	269,247
<b>Net cash provided from Operating Activities</b>	<b>4,724,409</b>	<b>11,521,860</b>
<b>Net Operating Cash Flows per Share (NOCFPS)</b>	<b>0.06</b>	<b>0.14</b>
<b>31.00 Employee Position for National Feed Mill Limited ( as at June 30, 2020)</b>		
Disclosure as per requirement of Schedule XI, part II of Company Act 1994		

Salary Range	Officer & Staff		Worker	Total No. of Employee
	Factory	Head Office		
Below <3000	Nil	Nil	Nil	Nil
Above > 3000	29	21	63	113
<b>Total</b>	<b>29</b>	<b>21</b>	<b>63</b>	<b>113</b>





Amount in Taka	
30.06.2020	30.06.2019

**32.00 Disclosure of Managerial Remuneration :**

**32.01** The total amount of remuneration paid to the Director of the company during the year is as follows :

Name	Designation	Nature of Transaction	30.06.20	30.06.19
1 Mrs. Farida Jahan Babul	Chairman	Board Meeting Fee	22,500	25,000
2. Mr. Akhter Hossain Babul	Managing Director		22,500	25,000
3. Mr. Adib Hossain Babul	Director		13,000	15,000
4. Mr. Rezaul Karim	Director		13,000	15,000
5. Mrs. Lipi Sultana Karim	Director		10,000	15,000
6. S.M Nurul Alam	Independent Director		10,000	10,000
7. A Mannan Mir	Independent Director		10,000	10,000
<b>Total</b>			<b>101,000</b>	<b>115,000</b>

**32.02** The total amount of remuneration paid to salaried person of the company during the year is as follows :

Name	Designation	30.06.20	30.06.19
1 Mrs. Farida Jahan Babul	Chairman	2,600,000	2,600,000
2. Mr. Akhter Hossain Babul	Managing Director	2,600,000	2,600,000
<b>Total</b>		<b>5,200,000</b>	<b>5,200,000</b>



**National Feed Mill Ltd**  
**Annexure of Property, Plant and Equipment**  
**As at June 30, 2020**

Annexure "A"

Sl. No.	Particulars	Cost			Rate of Dep.	Depreciation			W. Down Value 30.06.2020
		Balance as on 01.07.2019	Addition during the year	Balance as on 30.06.2020		Opening 01.07.2019	Charge for the year	Balance as on 30.06.2020	
1	Freehold Land & Cost of Development	135,453,300		135,453,300	0%	-	-	-	135,453,300
2	Building & Other Construction	156,519,520	2,250,250	158,769,770	5%	50,708,551	5,357,439	56,065,990	102,703,780
3	Plant & Machinery	181,534,315	135,079	181,669,394	10%	105,396,239	7,618,360	113,014,599	68,654,795
4	Stand-By Diesel Generator	19,230,324		19,230,324	15%	9,030,229	1,530,014	10,560,243	8,670,081
5	Transport & Vehicles	28,042,620		28,042,620	15%	19,432,146	1,291,571	20,723,717	7,318,903
6	Electrical & Other Installation	8,809,945		8,809,945	15%	6,747,760	309,328	7,057,088	1,752,857
7	Furniture & Fixture	2,494,835	183,000	2,677,835	10%	1,247,343	135,352	1,382,695	1,295,140
8	Office Equipment	3,638,312	199,000	3,837,312	15%	2,394,190	201,886	2,596,076	1,241,236
9	Tools & Equipment	24,503,121	1,711,000	26,214,121	20%	18,166,135	1,518,630	19,684,765	6,529,356
10	Telephone & Others	95,500		95,500	10%	61,479	3,402	64,881	30,619
	<b>Total Taka 30.06.2020</b>	<b>560,321,792</b>	<b>4,478,329</b>	<b>564,800,121</b>		<b>213,184,072</b>	<b>17,965,983</b>	<b>231,150,056</b>	<b>333,650,065</b>

**National Feed Mill Ltd**  
**Annexure of Property, Plant and Equipment**  
**As at June 30, 2019**

Sl. No.	Particulars	Cost			Rate of Dep.	Depreciation			W. Down Value 30.06.2019
		Balance as on 01.07.2018	Addition during the year	Balance as on 30.06.2019		Opening 01.07.2018	Charge for the year	Balance as on 30.06.2019	
1	Freehold Land & Cost of Development	135,453,300	-	135,453,300	0%	-	-	-	135,453,300
2	Building & Other Construction	155,018,801	1,500,719	156,519,520	5%	45,157,331	5,551,220	50,708,550	105,810,970
3	Plant & Machinery	181,534,315	-	181,534,315	10%	96,936,453	8,459,786	105,396,239	76,138,076
4	Stand-By Diesel Generator	14,230,324	5,000,000	19,230,324	15%	7,924,007	1,106,222	9,030,229	10,200,095
5	Transport & Vehicles	28,042,620	-	28,042,620	15%	17,912,651	1,519,495	19,432,146	8,610,474
6	Electrical & Other Installation	8,809,945	-	8,809,945	15%	6,383,845	363,915	6,747,760	2,062,185
7	Furniture & Fixture	2,384,155	110,680	2,494,835	10%	1,111,834	135,509	1,247,343	1,247,492
8	Office Equipment	3,442,496	195,816	3,638,312	15%	2,191,387	202,803	2,394,190	1,244,122
9	Tools & Equipment	24,503,121	-	24,503,121	20%	16,581,889	1,584,246	18,166,135	6,336,986
10	Telephone & Others	95,500	-	95,500	10%	57,699	3,780	61,479	34,021
	<b>Total Taka 30.06.2019</b>	<b>553,514,577</b>	<b>6,807,215</b>	<b>560,321,792</b>		<b>194,257,095</b>	<b>18,926,977</b>	<b>213,184,072</b>	<b>347,137,720</b>

	30.06.2020	30.06.2019
Cost of Goods Sold 80% (Note-21.02.02)	Taka 14,372,786	Taka 15,141,581
Administrative Expense 20% (Note-23)	3,593,197	3,785,395
<b>Total Taka</b>	<b>17,965,983</b>	<b>18,926,977</b>







Note: 07.01

**Related party transactions**

Annexure "B"

During the year, the Company carried out a number of transaction with related parties in the normal course of business. The names of these related parties and nature of these transaction have been set out below in accordance with the provisions of BAS 24 : Related party disclosure.

SL. No.	Name of Party	Nature of relationship	Nature of transaction	Opening Balance	Transaction Value		
					Addition	Adjustment	Closing Balance
1.00	Karnopur Agro Industries Ltd.	Common directorship	Advance against Raw Materials purchase & Feed making	10,162,958	18,652,209	15,150,192	13,664,975
2.00	National Electrode & Electronics Ltd.	Common directorship	Service provider	2,059,560	1,821,750	1,627,000	2,254,310
3.00	National Hatchery Ltd.	Common directorship	Advance against Raw Materials & Feed sale	51,055,054	11,295,768	8,508,165	53,842,657
<b>Total Taka :</b>				<b>63,277,572</b>	<b>31,769,727</b>	<b>25,285,357</b>	<b>69,761,942</b>



**National Feed Mill Limited**  
**Statement of Inventory Movement**  
**For the year ended 30 June, 2020**

**Annexure "C"**  
**Quantity in MT**

<b>Items</b>	<b>Opening</b>	<b>Production</b>	<b>Sales</b>	<b>Closing</b>
Broiler Feed	133.775	9,209.845	9,223.920	119.700
Layer Feed	56.275	9,217.800	9,155.400	118.675
Fish Feed	48.080	1,968.415	1,962.325	54.170
Cattle Feed	28.455	504.375	514.525	18.305
Floating Feed	18.635	459.165	467.300	10.500
	<b>285.220</b>	<b>21,359.600</b>	<b>21,323.470</b>	<b>321.350</b>

**Quantity in MT**

<b>Items</b>	<b>Opening</b>	<b>Purchase</b>	<b>Consumption</b>	<b>Closing</b>
Soyabean Meal, Oil & Fat	1,961.454	6,483.853	5,041.469	3,403.838
Maize	2,228.227	13,353.079	10,711.618	4,869.688
Rice Polish, DDGS & D.O.R.B	2,513.694	5,951.843	3,696.095	4,769.442
Fish Meal, Mixed Fish & Dry Fish	481.769	12.273	103.517	390.525
Rapeseed ,Oil Cake & Flour	2,489.966	278.178	712.196	2,055.948
Medicine, Chemical & Others	1,925.429	893.090	1,688.005	1,130.515
	<b>11,600.539</b>	<b>26,972.316</b>	<b>21,952.900</b>	<b>16,619.956</b>

**Quantity in Pcs**

<b>Items</b>	<b>Opening</b>	<b>Purchase</b>	<b>Consumption</b>	<b>Closing</b>
PP Bag	313,196	433,151	452,836	293,511
	<b>313,196</b>	<b>433,151</b>	<b>452,836</b>	<b>293,511</b>