



**Un-Audited Financial Statements
Of**

NATIONAL FEED MILL LTD.

For The Period Ended 31 December, 2018 (2nd Quarter)

Corporate Office: House # 5, Road # 17, Sector # 7, Dhaka-1230

National Feed Mill Limited
Statement of Financial Position
As at December 31, 2018 (Un - Audited)

Particulars	Notes	Amount in Taka	
		31.12.2018	30.06.2018
ASSETS			
Non-Current Assets		351,377,920	359,257,481
Property, Plant and Equipment	4.00	351,377,920	359,257,481
Current Assets:		1,286,899,758	1,276,533,767
Inventory	5.00	551,376,219	554,723,573
Accounts Receivable	6.00	642,908,187	626,351,455
Advance, Deposits & Prepayments	7.00	64,363,339	67,496,934
Cash and cash equivalents	8.00	28,252,013	27,961,805
Total Assets		1,638,277,678	1,635,791,249
SHAREHOLDERS EQUITY AND LIABILITIES			
Shareholders Equity		1,062,284,155	1,064,796,444
Share Capital	9.00	807,070,000	807,070,000
Retained Earnings	10.00	249,024,155	251,536,444
General Reserve	11.00	6,190,000	6,190,000
Non-Current Liabilities		170,375,866	170,677,494
Long Term Loan	12.00	151,065,128	151,366,756
Deferred Tax	13.00	19,310,738	19,310,738
Current Liabilities		405,617,657	400,317,311
Accounts Payable	14.00	56,370,513	71,691,314
Liabilities for Expenses & Other Finance	15.00	9,523,344	10,707,121
Workers Profit Participation Fund	16.00	21,585,104	21,585,104
Long Term Loans-Current portion	17.00	27,435,461	18,281,729
Short Term Loan	18.00	252,122,073	240,741,604
Provision for Income Tax	19.00	38,581,162	37,310,439
Total Equity and Liabilities		1,638,277,678	1,635,791,249
Net Asset Value Per Share (NAVPS)		13.16	13.19

The accompanying policies and explanatory notes 1-31 form an integral part of these Financial Statements.

Fanida J. Babul
Chairman

AKHLE A. BASH
Managing Director

R. Karim
Director

[Signature]
Company Secretary



[Signature]
Chief Financial Officer

Place: Dhaka
Dated: January 30, 2019

National Feed Mill Limited
Statement of Profit or Loss and Other Comprehensive Income
For the period ended December 31, 2018(Un - Audited)

Particulars	Notes	Amount in Taka		Amount in Taka	
		July- Dec'2018	July- Dec'2017	Oct- Dec'2018	Oct- Dec'2017
Turnover	20.00	349,289,664	698,836,755	169,157,396	332,561,621
Cost of Goods Sold	21.00	(312,959,330)	(608,633,604)	(153,946,377)	(291,500,519)
Gross Profit		36,330,334	90,203,151	15,211,019	41,061,102
Less: Operating Expenses		11,818,210	17,093,835	5,925,423	8,755,467
Administrative Expenses	22.00	9,074,108	12,437,364	4,803,927	6,531,873
Selling & Distribution Expenses	23.00	2,744,102	4,656,471	1,121,496	2,223,594
Profit from operation		24,512,124	73,109,316	9,285,596	32,305,635
Other Income	25.00	37,943	37,324	37,943	37,324
Non Operating Expenses					
Financial Expenses	24.00	25,791,633	31,880,778	13,400,148	15,936,642
Net Profit for the year before WPPF		(1,241,566)	41,265,862	(4,076,609)	16,406,317
Workers Profit Participation Fund	26.00	-	(1,965,041)	-	(781,253)
Profit before tax		(1,241,566)	39,300,821	(4,076,609)	15,625,063
Less: Provision for Tax:					
Current Tax	19.00	(1,270,723)	(5,459,834)	(1,071,975)	(2,216,111)
Deferred Tax	13.00	-	(222,753)	-	(135,113)
Net Profit for the period after Tax		(2,512,289)	33,618,233	(5,148,584)	13,273,839
Earning Per Share (EPS)	27.00	(0.03)	0.42	(0.06)	0.16

The accompanying policies and explanatory notes 1-31 form an integral part of these Financial Statements.

Fanida J. Bari

Chairman

AKHter A. Bari

Managing Director

R. Karim

Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer

Place: Dhaka

Dated: January 30, 2019



National Feed Mill Limited
Statement of Changes in Equity
For the period ended December 31, 2018(Un - Audited)

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 period ended 31 December, 2018	-	(2,512,289)		(2,512,289)
Balance as on December 31, 2018	807,070,000	249,024,155	6,190,000	1,062,284,155

Particulars	Share Capital	Retained Earnings	General Reserve	Total
Balance as on 01 July, 2017	733,700,000	279,595,976	6,190,000	1,019,485,976
Net Profit for the period ended 31 December, 2017	-	33,618,233	-	33,618,233
Stock Dividend	73,370,000	(73,370,000)		-
Balance as on December 31, 2017	807,070,000	239,844,209	6,190,000	1,053,104,209

Farida J. Baki

Chairman

AKHMA. Baki

Managing Director

R. Karim

Director

[Signature]

Company Secretary

[Signature]

Chief Financial Officer

Place: Dhaka
Dated: January 30, 2019



National Feed Mill Limited
Statement of Cash Flows
For the period ended December 31, 2018(Un - Audited)

Particulars	Amount in Taka	
	31.12.2018	31.12.2017
1. Cash Flows from Operating Activities		
Cash Receipts from Customer	332,732,932	651,852,374
Interest Received	37,943	37,324
Cash Payment to Suppliers and employees	(311,290,678)	(586,664,672)
Cash paid for Expenses	(14,058,395)	(23,914,847)
Tax Paid	(3,794)	(1,696,040)
Net cash provided from Operating Activities (Note -30)	7,418,008	39,614,139
2. Cash Flows from Investing Activities		
Acquisition of property, plant & equipment	(1,568,740)	(4,321,512)
Net Cash used in Investing Activities	(1,568,740)	(4,321,512)
3. Cash Flows from Financing Activities		
Long Term Loan Received/ Payment	8,852,104	206,294,996
Short Term Loan Received/Payment	11,380,469	(187,565,989)
Bank interest & charges Paid	(25,791,633)	(45,278,975)
Net cash used in financing activities	(5,559,060)	(26,549,968)
Net increase/decrease in cash and cash equivalents (1+2+3)	290,208	8,742,659
Cash and cash equivalents at the beginning of the period	27,961,805	20,667,849
Cash and cash equivalents at the end of the period	28,252,013	29,410,508
Net Operating Cash Flows per Share (NOCFPS)	0.09	0.49

Fanida J. Babul
Chairman

AKH H. Babul
Managing Director

R. Karim
Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer



Place : Dhaka
Dated: January 30, 2019

National Feed Mill Ltd.

Notes of Financial Statements

For the 2nd Quarter (Half Yearly) Ended December 31st, 2018

1. Legal Status and Nature of the Company

a. 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 in to a 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.

b. Principal Activities and Nature of Business of the company

The principal activities of the 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. Basics of preparation of Financial Statements

These Financial Statements have been prepared in according with requirements of Bangladesh Accounting Standard 34-Interim Financial Reporting, Bangladesh Financial Reporting Standards (BFRS), Company Act, 1994, The Securities and Exchange Rules 1987 and other applicable rules and regulations.

3. Information regarding Interim operation

a. Earnings Per Share (EPS)

Earnings Per Share have been calculated based on number of shares outstanding as on December 31, 2018 and profit for the same period. Comparative figure are also calculated by the same shares outstanding on that time period.

EPS has stood Tk. (0.03) for July to Dec'18 against Tk.0.42 for July to Dec'17 period respectively.

The EPS for the period from July to December 2018 has decreased. Due to decrease of broiler price and many farmers are about to close down their broiler production. That's why sales fall in a tremendous figure during this period as well as Gross Profit and net profit after tax for this period.

b. Net Operating Cash Flow Per Share (NOCFPS)

Net Operating Cash Flow per Share (NOCFPS) have been calculated based on number of shares outstanding as on December 31, 2018 and Net operating cash flow for the same period. Comparative figure are also calculated by the same shares outstanding on that time period.

As per the notification of BSEC (No. BSEC/CMRRCD/2009-193/188/Admin/69-dated 07 September 2016) , NOCFPS has stood Tk. 0.09 for the period ended 31 December 2018 as against Tk. 0.49 for the period ended 31 December 2017.

NOCFPS has been decreased in July-December 2018 compare to July-December 2017 due to decrease of Cash received from customer, decrease of Accounts payable and also decrease of Liabilities for expenses.

c. Net Asset Value Per Share (NAVPS)

Net Asset Value Per Share have been calculated based on number of shares outstanding as on December 31, 2018. Comparative figures as on 30 June, 2018 are also calculated by the same shares outstanding on that time.



		Amount in Taka	
		31.12.2018	30.06.2018
4.00 Property, Plant and Equipment			
This represents the Written Down Value (WDV), break-up whereof is as under:			
Cost			
Opening Balance		553,514,577	549,212,233
Add: Addition during the period		1,568,740	4,302,344
Sub-Total		555,083,317	553,514,577
Less: Accumulated Depreciation			
Opening Balance		194,257,096	173,788,283
Add: Charge during the period		9,448,302	20,468,813
Sub-Total		203,705,397	194,257,096
Total W. D. V.		351,377,920	359,257,481

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		16,262,412	21,461,175
Raw Materials & Others Materials		510,318,514	508,980,568
Spare Parts		24,795,293	24,281,830
Total Taka		551,376,219	554,723,573

6.00 Accounts Receivable			
Accounts Receivable		642,908,187	626,351,455
Total Taka		642,908,187	626,351,455

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

7.00 Advances, Deposits & Prepayments			
The break up of the sum is as under:			
Balance with related Companies (Note-7.01)		51,209,973	54,264,258
Advances (Note-7.02)		12,113,785	12,193,095
Deposits (Note-7.03)		1,039,581	1,039,581
Total Taka		64,363,339	67,496,934

7.01 Balance with related Companies			
This balance consists of as follows :			
Karnopur Agro Industries Ltd.		10,225,401	11,885,204
National Electrode & Electronics Ltd.		406,060	1,191,060
National Hatchery Ltd.		40,578,512	41,187,994
Total		51,209,973	54,264,258

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

7.02 Advances			
This balance consists of as follows :			
Advance to Staff against salary		222,560	226,290
Advance Against Purchase		3,773,341	3,725,581
Advance to others suppliers		1,065,468	1,192,602
Advance Income Tax (AIT) (Note-7.02.01)		7,052,416	7,048,622
Total		12,113,785	12,193,095

7.02.1 Advance Income Tax (AIT)			
Opening Balance		7,048,622	6,226,041
Add: Paid during the period		3,794	822,581
Total		7,052,416	7,048,622



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

Amount in Taka	
31.12.2018	30.06.2018
6,000	6,000
578,069	578,069
170,000	170,000
285,512	285,512
1,039,581	1,039,581

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 2016, break-up whereof is as under:

Cash in Hand (Note-10.01)	733,504	601,180
Cash at Bank (Note-10.02)	27,518,509	27,360,625
Total Taka	28,252,013	27,961,805

8.01 Cash in Hand

Head Office
Factory

95,453	88,245
638,051	512,935
733,504	601,180

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
Margin Account - SIBL
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
Sonali Bank Ltd - Banani Branch
Uttara Bank Ltd. - Uttara Branch

A/C Type & Number		
CD - 53000	3,779	4,354
CD - 5640	67,157	61,524
CD - 5046	151,975	117,882
CD - 2825	1,032	1,606
CD - 911	1,925	3,075
CD - 410	21,520	11,051
CD - 932	-	879
CD - 3698	58,895	156,213
CD - 14450	152,806	12,228
SND # 1578	3,825,431	3,794,357
CD - 4595	144,363	127,243
2125	21,935,456	21,935,456
CD - 123	499,068	12,768
CD - 12447	1,171	1,975
CD - 40786	112,562	86,117
CD - 667	5,825	6,400
CD - 7028	14,119	14,694
CD - 2631	3,125	9,298
CD - 2732	169,804	594,463
STD - 583	5,858	6,433
CD - 7492	-	54,825
CD - 710	8,541	9,266
CD - 10345	149,862	329,230
CD - 1418	184,235	9,288
Total Taka	27,518,509	27,360,625



		Amount in Taka	
		31.12.2018	30.06.2018
9.00	Share Capital :		
9.01	Authorised Capital	2,000,000,000	2,000,000,000
	200,000,000 Ordinary Shares of Tk. 10 each		
9.02	Issued, Subscribed & Paid up Capital	807,070,000	807,070,000
	8,07,70,000 Ordinary Shares of Tk. 10 each		
	The details are as under:		

Name of the Directors & Share Holders	Position	% Shareholding	Number of Share	Amount in Taka
1 Mrs. Farida Jahan Babul	Chairman	4.29%	3,462,294	34,622,940
2. Mr. Akhter Hossain Babul	Managing Director	17.44%	14,076,266	140,762,660
3. Mr. Adib Hossain Babul	Director	4.63%	3,738,240	37,382,400
4. Mr. Rezaul Karim	Director	2.02%	1,629,100	16,291,000
5. Mrs. Lipi Sultana Karim	Director	2.02%	1,629,100	16,291,000
6. Institute	Shareholder	17.66%	14,252,800	142,528,000
7. General Public	Shareholder	51.94%	41,919,200	419,192,000
		100.00%	80,707,000	807,070,000

Holdings	Number of holders		% of total holding	
	31.12.2018	30.06.2018	31.12.2018	30.06.2018
Less than 499 shares	1,634	1,815	0.35%	0.37%
500 to 5,000 shares	3,820	4,139	8.20%	9.04%
5,001 to 10,000 shares	703	778	6.46%	7.04%
10,001 to 20,000 shares	421	495	7.53%	8.85%
20,001 to 30,000 shares	157	172	4.89%	5.21%
30,001 to 40,000 shares	76	91	3.29%	3.89%
40,001 to 50,000 shares	51	57	2.86%	3.18%
50,001 to 100,000 shares	72	101	6.02%	8.70%
100,001 to 1,000,000 shares	30	44	8.77%	8.79%
Over 1,000,000 shares	11	10	51.63%	44.91%
	6,975	7,702	100%	100%

10.00	Retained Earnings		
	Opening Balance	251,536,444	279,595,976
	Add: Net Profit for the period	(2,512,289)	45,310,468
	Less: Stock Dividend	-	(73,370,000)
	Closing Balance	249,024,155	251,536,444
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 periodly 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:		
	Opening Balance	169,648,485	714,341
	Add: Interest & Charge during the period	8,852,104	15,663,721
	Add: Received during the period	-	205,420,000
	Less: Repayment and adjustment during the period	-	(52,149,577)
	Less: Transfer to Current Liabilities	(27,435,461)	(18,281,729)
	Closing Balance	151,065,128	151,366,756

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	30,498,270	30,520,072
02.	Bank Asia, Term Loan # 1044 - Note: 12.02	18,130,726	17,994,100
03.	Bank Asia, Term Loan # 1045 - Note: 12.03	73,776,476	73,957,260
04.	Bank Asia, Term Loan # 1046 - Note: 12.04	28,644,075	28,757,133
05.	Meghna Bank, Term Loan # 13 - Note: 12.05	15,581	138,191
	Total Taka	151,065,128	151,366,756



		Amount in Taka	
		31.12.2018	30.06.2018
12.01 Bank Asia, Term Loan # 1043			
	Opening Balance	34,120,072	-
	Received during the period	-	41,230,000
	Add: Interest & Charge during the period	1,778,198	3,190,072
	Less: Repayment during the period	-	(10,300,000)
	Less: Transfer to current liabilities (Note-17)	(5,400,000)	(3,600,000)
	Closing Balance	30,498,270	30,520,072
12.02 Bank Asia, Term Loan # 1044			
	Opening Balance	19,794,100	-
	Received during the period	-	23,140,000
	Add: Interest & Charge during the period	1,036,626	1,804,100
	Less: Repayment during the period	-	(5,150,000)
	Less: Transfer to current liabilities (Note-17)	(2,700,000)	(1,800,000)
	Closing Balance	18,130,726	17,994,100
12.03 Bank Asia, Term Loan # 1045			
	Opening Balance	82,957,260	-
	Received during the period	-	101,100,000
	Add: Interest & Charge during the period	4,319,216	7,826,659
	Less: Repayment during the period	-	(25,969,399)
	Less: Transfer to current liabilities (Note-17)	(13,500,000)	(9,000,000)
	Closing Balance	73,776,476	73,957,260
12.04 Bank Asia, Term Loan # 1046			
	Opening Balance	32,357,133	-
	Received during the period	-	39,950,000
	Add: Interest & Charge during the period	1,686,942	2,756,933
	Less: Repayment during the period	-	(10,349,800)
	Less: Transfer to current liabilities (Note-17)	(5,400,000)	(3,600,000)
	Closing Balance	28,644,075	28,757,133
12.05 Meghna Bank Term Loan # 13			
	Opening Balance	419,920	714,341
	Add: Interest & Charge during the period	31,122	85,957
	Less: Repayment during the period	-	(380,378)
	Less: transfer to current liabilities (Note-17)	(435,461)	(281,729)
	Closing Balance	15,581	138,191
13.00 Deferred Tax			
	Opening Balance	19,310,738	18,907,321
	Add: Addition during the Period	-	403,417
	Total Taka	19,310,738	19,310,738
14.00 Accounts Payable			
	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	56,323,201	71,616,652
	Nayan Engineering Works	-	3,350
	Fortune Advertising	12,400	30,500
	Lee Engineering	24,100	-
	United Trade Link	10,812	40,812
	Total Taka	56,370,513	71,691,314
15.00 Liabilities for Expenses & Other Finance			
	Liabilities for Expenses (Note - 15.01)	9,067,890	10,202,411
	Liabilities for Others Finance (Note - 15.02)	455,454	504,710
	Total Taka	9,523,344	10,707,121



		Amount in Taka	
		31.12.2018	30.06.2018
15.01 Liabilities for Expenses			
Salaries & Wages		1,059,265	1,101,272
Electricity Bill		180,068	167,259
Gas Bill		139,711	303,800
Audit Fee		-	161,000
Provision for Telephone Bill		1,110	1,737
Provision for Utility Bill (Wasa bill)		2,167	2,063
Dividend Payable		3,813,500	3,813,500
Provision PF		67,866	169,748
Application Money Refundable		3,065,000	3,065,000
Office Rent		-	100,000
Expenses payable		739,203	1,317,032
		9,067,890	10,202,411
15.02 Liabilities for Others Finance:			
This represents the sum deducted of the time of macking payments, the break-up whereof is as under:			
VAT-Supplier		368,604	408,860
VAT- Office Rent		86,850	95,850
		455,454	504,710
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		21,585,104	18,931,842
Add: Addition during the Perid (Note - 26)		-	2,653,262
Total Taka		21,585,104	21,585,104
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		5,400,000	3,600,000
Bank Asia, Term Loan # 1044		2,700,000	1,800,000
Bank Asia, Term Loan # 1045		13,500,000	9,000,000
Bank Asia, Term Loan # 1046		5,400,000	3,600,000
Meghna Bank Term Loan # 13		435,461	281,729
Total Taka		27,435,461	18,281,729
18.00 Short Term Loan			
The movement of the sum is as under:			
Opening Balance		240,741,604	449,875,386
Add: Received during the year		16,812,215	159,863,171
Less: Repayment during the year		5,431,746	368,996,953
Closing Balance		252,122,073	240,741,604
The aforesaid sum is payable to:			
01. Social Islami Bank Ltd-Note 18.01		136,274,063	127,970,165
02.Meghna Bank Limited - Note 18.02		115,848,010	112,771,439
Total Taka		252,122,073	240,741,604
18.01 Social Islami Bank Ltd			
TR		136,274,063	127,970,165
		136,274,063	127,970,165
18.02 Meghna Bank Limited			
CC Hypo		22,516,402	20,782,139
LTR / Time Loan		93,331,608	91,989,300
		115,848,010	112,771,439
19.00 Provision for Income Tax			
This represents the provision for current Tax, the make-up whereof is as under:			
Opening Balance		37,310,439	30,959,083
Add: Addition during the Period		1,270,723	7,351,356
		38,581,162	38,310,439
Less: Paid during the Period		-	1,000,000
Total Taka		38,581,162	37,310,439



		Amount in Taka	
		July - Dec'18	July - Dec'17
20.00 Turnover			
	The make-up of the sum is as follows:		
	Broiler Feed	157,167,646	323,879,498
	Layer Feed	154,622,226	277,044,557
	Fish Feed	24,394,312	65,098,964
	Cattle Feed	4,847,312	9,947,284
	Floating Feed	8,258,168	22,866,452
	Total Taka	349,289,664	698,836,755
21.00 Cost of Goods Sold			
	The break-up of the sum is as follows:		
	Material Consumed	287,905,041	581,014,625
	Manufacturing Overhead	19,855,525	28,601,268
	Manufacturing costs for the year	307,760,567	609,615,893
	Cost of Goods Manufactured	307,760,567	609,615,893
	Add: Opening Stock of Finished Goods	21,461,175	22,268,478
	Less: Closing Stock of Finished Goods	16,262,412	23,250,767
	Cost of Goods Sold	312,959,330	608,633,604
21.01 Material Consumed :			
	Opening Stock of Raw Materials & Others Materials	508,980,568	497,506,616
	Add : Purchase during the period	289,242,987	587,718,520
	Less : Closing Stock of Raw Materials & Others Materials	510,318,514	504,210,511
	Material Consumed	287,905,041	581,014,625
21.02 Manufacturing Overhead :			
	Direct Labour (Note-21.02.01)	2,562,553	3,980,647
	Factory Overhead (Note-21.02.02)	17,292,972	24,620,621
	Total Taka	19,855,525	28,601,268
21.02.01 Direct Labour			
	Wages and Bonus	2,562,553	3,980,647
		2,562,553	3,980,647
21.02.02 Factory Overhead			
	Salaries & Festival Bonus	3,101,233	4,197,724
	Managing Director's Remuneration	1,300,000	1,300,000
	Production charge	1,358,790	4,422,500
	Tiffin Bill	21,803	33,048
	Food Allowance	58,105	77,538
	Medical Expenses	9,373	18,000
	Office Expenses	54,638	97,962
	Electricity Bill - Factory	962,165	1,696,903
	Gas Bill - Factory	869,256	902,662
	Fuel for Pick Up	43,312	23,690
	Fuel for Stand By Generator	755,665	1,209,869
	Mobile Phone Bill - Factory	23,490	32,260
	Repair & Maintenance - Plant & Machinery	156,414	513,634
	Consumable Stores Consumption	871,946	1,232,851
	Repair & Maintenance - Building	43,634	397,947
	Lab Test Fees	14,200	13,450
	Repair & Maintenance - Vehicles Factory	16,745	107,100
	Repair & Maintenance - Others	17,847	90,557
	Miscellaneous Expenses	55,715	99,958
	Depreciation	7,558,641	8,152,968
		17,292,972	24,620,621



		Amount in Taka	
		July - Dec'18	July - Dec'17
22.00	Administrative & General Expenses		
	The make-up of the sum is as follows:		
	Directors' Remuneration	1,300,000	1,300,000
	Salaries & Festival Bonus	2,891,836	4,181,083
	Rent(Including VAT)	654,000	773,900
	Electricity bill	128,246	116,066
	Telephone & Fax Bill	3,366	3,442
	Mobile Phone Bill	66,600	106,310
	Internet Bill	137,162	155,200
	Photocopy & Stationery	43,646	82,504
	Office Expenses	70,473	123,229
	Newspaper & periodicals	3,450	4,318
	Local Conveyance	84,212	198,263
	Fuel & Lubricants	77,208	179,575
	Repair & Maintenance - Motor Vehicles H.O	151,726	254,919
	Repair & Maintenance - Factory & H.O	40,050	154,026
	Uniform & Liveries	28,185	49,000
	Renewal & Registration	114,657	294,970
	Miscellaneous Expenses	129,375	456,245
	Food Allowance	92,594	127,890
	Legal & Professional Fees	124,000	334,000
	Provident Fund	113,110	286,120
	Bord Meeting Fees	37,500	46,000
	AGM Expenses	893,052	1,172,062
	Depreciation	1,889,660	2,038,242
	Total Taka	9,074,108	12,437,364
23.00	Selling & Distribution Expenses		
	Salaries, Allowances & Festival Bonus	1,266,650	1,957,391
	Overseas Travelling	66,500	200,000
	Business Promotion Expenses	476,200	1,043,228
	Travelling & Conveyance - MKT	869,452	1,373,637
	Advertisement Expenses	65,300	82,215
	Total Taka	2,744,102	4,656,471
24.00	Financial Charge		
	Bank Charges & Commission	152,814	397,745
	Interest on Term Loan	8,790,603	5,459,406
	Other Interest - PAD, LTR etc.	10,799,614	14,062,233
	Interest on CC Hypo	1,734,264	5,654,692
	Interest on Time Loan	4,314,338	6,011,141
	Interest on Demand Loan	-	295,561
	Total Taka	25,791,633	31,880,778
25.00	Other Income		
	The make-up of the sum is as follows:		
	Interest Income (STD)	37,943	37,324
	Total Taka	37,943	37,324
26.00	Contribution to Workers Profit Participation Fund		
	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	-	1,965,041
	Total Taka	-	1,965,041
27.00	Earnings Per Share (EPS)		
	Net profit after tax	(2,512,289)	33,618,233
	Weighted Average No. Of Share(27.01)	80,707,000	80,707,000
	EPS on the basis of Weighted Average No. Of Share	(0.03)	0.42
27.01	Weighted Average Number Of Share Outstanding		
	Opening Outstanding Share	80,707,000	73,370,000
	Stock Dividend	-	7,337,000
	Total	80,707,000	80,707,000



		Amount in Taka	
		July - Dec'18	July - Dec'17
28.00	Production Capacity and Current Utilization:		
	Particulars		
	Installed Capacity (in MT)	43,200.00	43,200.00
	Actual Production (in MT)	10,512.990	21,245.540
		24.34%	49.18%
29.00	Net Assets Value (NAV)		
	Share Capital	807,070,000	807,070,000
	Retained Earnings	249,024,155	251,536,444
	General Reserve	6,190,000	6,190,000
		1,062,284,155	1,064,796,444
	No. of Shares	80,707,000	80,707,000
	Net Assets Value Per Share (NAVPS)	13.16	13.19
30.00	Reconciliation of cash Flows from operating activities:		
	Turnover	349,289,664	698,836,755
	Interest Income	37,943	37,324
	Increase of Accounts Receivable	(16,556,732)	(46,984,381)
	Cost of Goods Sold	(312,959,330)	(608,633,604)
	Decrease of inventory	3,347,354	(9,621,841)
	Decrease of Accounts Payable	(15,320,801)	(9,544,227)
	Depreciation	9,448,302	10,191,210
	Administrative Expenses	(9,074,108)	(12,437,364)
	Selling & Distribution Expenses	(2,744,102)	(4,656,471)
	Decrease Advance Deposits & Prepayments	3,133,595	24,623,451
	Income Tax Paid	-	(1,000,000)
	Decrease of Liabilities for expenses	(1,183,777)	(1,196,713)
	Net cash provided from Operating Activities	7,418,008	39,614,139
	Net Operating Cash Flows per Share (NOCFPS)	0.09	0.49

31.00 Employee Position for National Feed Mill Limited (as at December 31, 2018)
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	39	27	75	141
Total	39	27	75	141



National Feed Mill Ltd
Annexure of Property, Plant and Equipment
As at December 31, 2018

Annexure "A"

Sl. No.	Particulars	Cost			Rate of Depr.	Depreciation			W. Down Value 31.12.2018
		Balance as on 01.07.2018	Addition during the Period	Balance as on 31.12.2018		Opening 01.07.2018	Charge for the Period	Balance as on 31.12.2018	
1	Freehold Land & Cost of Development	135,453,300		135,453,300	0%	-	-	-	135,453,300
2	Building & Other Construction	155,018,801	1,339,200	156,358,001	5%	45,157,331	2,790,734	47,948,065	108,409,936
3	Plant & Machinery	181,534,315		181,534,315	10%	96,936,453	4,264,659	101,201,113	80,333,202
4	Stand-By Diesel Generator	14,230,324		14,230,324	15%	7,924,007	476,861	8,400,868	5,829,456
5	Transport & Vehicles	28,042,620		28,042,620	15%	17,912,651	765,992	18,678,643	9,363,977
6	Electrical & Other Installation	8,809,945		8,809,945	15%	6,383,845	183,453	6,567,298	2,242,647
7	Furniture & Fixture	2,384,155	110,680	2,494,835	10%	1,111,834	66,927	1,178,761	1,316,074
8	Office Equipment	3,442,496	118,860	3,561,356	15%	2,191,387	99,185	2,290,522	1,270,834
9	Tools & Equipment	24,503,121		24,503,121	20%	16,591,889	798,634	17,380,523	7,122,598
10	Telephone & Others	95,500		95,500	10%	57,699	1,906	59,604	35,896
	Total Taka 31.12.2018	553,514,577	1,568,740	555,083,317		194,257,095	9,448,302	203,705,397	351,377,920
	Total Taka 30.06.2018	549,212,233	4,302,344	553,514,577		173,788,283	20,468,813	194,257,096	359,257,481

Cost of Goods Sold 80% (Note-23.02.02)
Administrative Overhead 20% (Note-24)
Total Taka

	31.12.2018	31.12.2017
Taka	7,558,641	8,152,968
	1,889,660	2,038,242
Total Taka	9,448,302	10,191,210



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.	Name of Party	Nature of relationship	Nature of transaction	Opening Balance	Transaction Value		ClosingBalance
					Addition	Adjustment	
1.00	Karnopur Agro Industries Ltd.	Common directorship	Advance against Raw Materials purchase & Feed making	11,885,204	6,748,777	8,408,580	10,225,401
2.00	National Electrode & Electronics Ltd.	Common directorship	Service provider	1,191,060	286,956	1,071,956	406,060
3.00	National Hatchery Ltd.	Common directorship	Advance against Raw Materials & Feed sale	41,187,994	5,016,400	5,625,882	40,578,512
Total Taka :				54,264,258	12,052,133	15,106,418	51,209,973

