



আশরাফ্ উল হক নবী এন্ড কোঃ
ASHRAFUL HAQUE NABI & CO.
Chartered Accountants

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Auditors' Report

We have audited the accompanying financial statement of Deshbandhu Polymer Limited, which comprises the statement of financial position as at 30 June 2011 and the related statement of comprehensive income, statement of changes in equity and statement of cash flow for the year then ended. The preparation of these financial statements is the responsibility of the organization's management. Our responsibility is to express an independent opinion on this financial statement based on our audit.

Scope

We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion, the financial statement prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), and Bangladesh Accounting Standards (BAS), give a true and fair view of the state of the company's affairs as of 30 June, 2011 and of the results of its operations and its cash flow for the year then ended and comply with the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

We also report that :

- 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;
- in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books; and
- the company's Statement of Financial Position and Statement of Comprehensive Income along with the annexed notes 1 to 27 dealt with by the report are in agreement with the books of account.
- the expenditure incurred was for the purposes of the company's business.

Ashraf Haque Nabi & Co.
Chartered Accountants

**Statement of Financial Position**

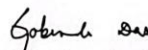
as at 30 June 2011

	Notes	30 June 2011 Taka	30 June 2010 Taka
Assets			
Non-current assets			
Property, plant & equipment:	27		
At Cost/revaluation		280,878,095	134,683,300
Accumulated depreciation		(27,418,791)	(17,745,796)
		253,459,304	116,937,504
Capital in progress	14	10,846,316	-
		264,305,620	116,937,504
Investment	11	719,070	600,000
Deferred tax assets	19	4,174,710	4,174,710
		269,199,400	121,712,214
Current assets			
Advance, deposit and prepayments	12	14,388,440	11,335,957
Cash and bank balances	15	249,203,335	151,901,971
Trade debtors	16	9,549,893	32,492,525
Intercompany receivable	7.2	191,129,771	-
Stock & spare parts in transit	17	134,880,791	118,560,778
Other debtors	13	2,466,290	-
Advance income tax	18	9,242,507	4,576,045
		610,861,026	318,867,276
		880,060,426	440,579,490
Total assets			
Equity and Liabilities			
Shareholders' equity			
Share capital	3	400,000,000	240,000,000
Tax holiday reserve	6	29,309,737	20,826,194
Retained earnings		70,254,118	31,239,292
		499,563,855	292,065,486
Non-current liabilities			
Long term loan	10	22,690,950	36,993,903
		22,690,950	36,993,903
Current Liabilities			
Trade creditors	4	120,393,330	23,667,676
Other creditors	5	10,495,735	2,507,142
Bank overdraft	8	30,359,797	29,280,272
Intercompany payable	7.1	2,200,000	27,636,168
Liability for share money refund		17,909,417	-
Provision for tax		8,238,874	-
Short term loan	9	168,208,467	28,428,843
		357,805,621	111,520,101
		880,060,426	440,579,490
Total Equity and liability			

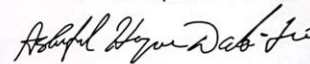

Golam Mostafa
Chairman


Golam Rahman
Managing Director


Md. Liakat Ali Khan
Company Secretary


Gobinda Chandra Das FCA
Chief Financial Officer

As per our report of even date.


Ashraf Haque Nabi & Co.
Chartered Accountants

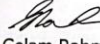


Statement of Comprehensive Income

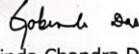
for the year ended 30 June 2011

Particulars	Notes	30 June 2011 Taka	30 June 2010 Taka
Revenue	21	220,466,600	273,719,984
Cost of sales	22	187,947,205	238,268,264
Gross profit		32,519,395	35,451,720
Administrative and selling expenses	23	(4,240,919)	(3,791,592)
Operating profit		28,278,476	31,660,127
Interest received from IPO subscription		68,506,537	-
IPO related expenses		(38,546,995)	-
Net Other income		29,959,543	-
		58,238,019	31,660,127
Provision for contribution to WPPF		(1,413,924)	-
Financing cost / income	26	2,428,434	(9,806,443)
Net profit/(Loss) before income tax		59,252,529	21,853,684
Provision for Tax		8,238,874	-
Deferred tax income	18	-	2,540,095
Comprehensive income for the year		51,013,655	24,393,779
Earning per share (EPS)		1.52	2.10



 Golam Mostafa
 Chairman


 Golam Rahman
 Managing Director


 Md. Liakat Ali Khan
 Company Secretary


 Gobinda Chandra Das FCA
 Chief Financial Officer

As per our report of even date.



Ashraf Haque Nabi & Co.
Chartered Accountants

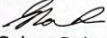
Dhaka, 16 October, 2011



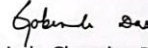
Statement of Changes in Equity for the year ended 30 June 2011

Particulars	Share Capital Taka	Tax holiday reserve Taka	Retained earnings Taka	Total Taka
Balance as at 01 July 2009	100,000,000	11,068,682	16,603,024	127,671,706
Share Capital	140,000,000	-	-	140,000,000
Net profit/(loss) for the year	-	-	24,393,779	24,393,779
Tax holiday reserve	-	9,757,512	(9,757,512)	-
Balance as at 30 June 2010:	240,000,000	20,826,194	31,239,291	292,065,485
Share Capital	160,000,000	-	-	160,000,000
-	-	-	-	-
AIT Adjustment during the year	-	-	(3,515,285)	-
Net profit/(loss) for the year	-	-	51,013,655	51,013,655
Tax holiday reserve	-	8,483,543	(8,483,543)	-
Balance as at 30 June 2011	400,000,000	29,309,737	70,254,118	503,079,140


Golam Mostafa
Chairman


Golam Rahman
Managing Director


Md. Liakat Ali Khan
Company Secretary


Gobinda Chandra Das FCA
Chief Financial Officer

As per our report of even date.



Ashraf Haque Nabi & Co.
Chartered Accountants

Dhaka, 16 October, 2011



Statement of Cash Flow

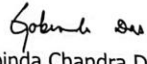
for the year ended 30 June 2011

	30 June 2011 Taka	30 June 2010 Taka
A. Cash flows from operating activities:		
Cash received from turnover	243,409,233	256,569,559
Other income & scrap sales	29,959,543	-
Payment for cost and other expenses	(191,852,714)	(215,302,054)
Cash generated from operations	81,516,062	41,267,505
Financing cost / income	2,428,434	(9,806,443)
Net cash used in operating activities	83,944,496	31,461,062
B. Cash flow from investing activities:		
Addition of fixed assets	(146,194,795)	(992,004)
Capital Work in progress	(10,846,316)	-
Investment	(119,070)	-
Investment in current assets	(194,692,386)	(23,977,419)
Net cash used in investing activities	(351,852,567)	(24,969,423)
C. Cash flow from financing activities:		
Share capital	160,000,000	140,000,000
Sundry creditors	60,743,823	(10,618,107)
Refundable share money	17,909,417	-
Short term loan from bank	139,779,624	6,943,689
Long term loan	(14,302,953)	(14,403,333)
Net cash from financing activities	364,129,911	121,922,249
Net cash inflow / (outflow) (A+B+C)	96,221,840	128,413,888
Cash and cash equivalent at beginning	122,621,698	(5,792,190)
Cash and cash equivalent at closing	218,843,538	122,621,698


Golam Mostafa
Chairman


Golam Rahman
Managing Director


Md. Liakat Ali Khan
Company Secretary


Gobinda Chandra Das FCA
Chief Financial Officer

As per our report of even date.



Ashraful Haque Nabi & Co.
Chartered Accountants

Dhaka, 16 October, 2011



Notes to the financial position

for the year ended 30 June 2011

1.0 NOTES - GENERAL

1.1 Legal form of the company

Deshbandhu Polymer Ltd. was incorporated in Bangladesh on 03 December, 2006 as a private limited company under the Companies Act (Act XVIII) 1994 which has been converted into public limited company on 05 August, 2009 having registered office in Dhaka. This company was listed in DSE and CSE as on January 17, 2011.

1.2 Nature of business

The principal activities of the company are manufacturing and marketing of PP woven bag and liner.

1.3 Components of the financial statements

- i. Statement of Financial Position as at 30 June, 2011;
- ii. Statement of Comprehensive Income for the year ended 30 June, 2011
- iii. Statement of Changes in Equity for the year ended 30 June, 2011
- iv. Statement of Cash Flow for the year ended 30 June, 2011
- v. Accounting policies and explanatory notes.

2.0 Significant accounting policies

2.1 Presentation of financial statements and basis of accounting

The financial statements have been prepared in accordance with generally accepted accounting principles under "Historical cost convention" and after compliance with Bangladesh Financial Reporting Standards (BFRS) & Bangladesh Accounting Standards (BASs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994, the Security and Exchange Rules 1987 and other applicable laws and regulations.

2.2 Inventories

Raw materials are valued at the lower of cost and Net Realizable Value (NRV). Cost determined on average cost basis. The cost of inventories comprises of expenditure incurred in the normal course of business in bringing the inventories to their present location and condition. Finished goods and work in process are valued at material cost and proportionate labor & overhead.

2.3 Fixed assets

These are stated at cost less accumulated depreciation. Cost includes expenditure that is directly attributable to the acquisition of an asset.

2.3a Depreciation

All items of property, plant and equipment have been depreciated on straight line method. No depreciation is charged on addition and disposal of fixed assets. Depreciation is charged at the rates varying from 2.5% to 10% depending on the estimated useful lives of assets. No depreciation is charged for land and capital work in process.

2.4 Revenue recognition

Revenue from the sale of goods is recognized when :

Significant risk & rewards of ownership transferred to the buyer.

The amount of revenue and cost of the transaction can be measured reliably.

It is probable that the economic benefits of the transaction will flow to the company.



2.5 Tax holiday

The National Board of Revenue (NBR) has granted Deshbandhu Polymer Limited tax holiday for a period of 4 (four) year from 1st January 2008 to 31st December 2011. As such no tax was provided on operational income as well as no provision is made for deferred tax for 2011.

2.6 Tax holiday reserve

This being created out of tax holiday profit to invest in the same undertaking or in any new industrial undertaking or in stocks and shares of listed companies or in government bonds or securities or for other purposes as required by the income tax ordinance 1984. This represent 30% of operational profit up to 30 June,2011.

2.7 Deferred tax

Deferred tax is provided using the liability method for all temporary timing differences arising between the tax base of assets and liabilities up to 30 June 2011.

2.8 Reporting period

The reporting period of the company is 01 July, 2010 to 30 June, 2011.

2.9 Related party transaction Tk. 188,083,751.00

Out of this Tk.156,059,483.00 is a short term loan given to DSML which is interest bearing @ 16%.

2.10 General

- a. Figures appearing in this financial statement have been rounded off to the nearest taka.
- b. Directors of the company as well as the group companies did not receive any remuneration for extra services rendered by them.
- c. Previous figure have been re-arranged.

June 2011
Taka**3.0 Share capital****3.1 Authorized capital**

100,000,000 ordinary shares of Tk 10 each.

1,000,000,000

3.2 Issued, subscribed and paid-up capital

40,000,000 ordinary shares of Tk 10 each fully paid.

400,000,000

400,000,000

3.3 Particulars

Mr. Golam Mostafa 240000 share @ 10/- each
Mr. Golam Rahman 160000 share @ 10/- each
Provash Chakrobarty 100 Share @ 10/-
Md. Mainul Islam 100Share @ 10/-
Md. Akheruzzaman 100 Share @ 10/-
Abdul Khaleque 100 Share @ 10/-
Late Golam Rasul Putul 100 Share @ 10/-
Deshbandhu Sugar Mills Ltd. 9599500 share @ 10/-
General shareholders

Chairman
Managing Director
Director
Director
Director
Share holders
Share Holders
Share Holders
Share Holders

2,400,000

1,600,000

1,000

1,000

1,000

1,000

1,000

95,995,000

300,000,000

400,000,000

Total share capital subscribed as at 30.06.11**Share holding position as at signing date****Share holders**

Sponsors
General shareholders

Number of share

10,000,000

30,000,000

40,000,000

Percentage (%)

25.00

75.00

100.00

June 2011
TakaJune 2010
Taka**4.0 Trade creditors****4.1 Acceptance liabilities under L/C**

Name of bank	L/C number	June 2011 Taka	June 2010 Taka
Mercantile Bank Ltd.	19	15,393,435	-
Mercantile Bank Ltd.	20020	57,000,744	-
Mercantile Bank Ltd.	20004	17,631,801	-
Mercantile Bank Ltd.	20008	1,742,004	-
Mercantile Bank Ltd.	20009	13,154,823	-
Mercantile Bank Ltd.	20012	12,856,610	-
Mercantile Bank Ltd.	10058	12,474	-
Dhaka Bank Ltd.	147	2,601,440	-
Dhaka Bank Ltd.	212	-	13,662,594
Dhaka Bank Ltd.	2008	-	2,819,432
Dhaka Bank Ltd.	2012	-	2,855,650
Dhaka Bank Ltd.	20030	-	4,330,000
Total		120,393,330	23,667,676

5.0 Other creditors

Salary payable	1,488,472	1,039,521
Tax deduction at source	56,376	20,891
VAT deduction at source	221,332	52,143
Dhaka insurance	17,602	17,602
Chittagong Hardware Mills	49,000	-
Nissan paints	-	216,700
Security deposit on transport	161,217	155,425
Chan Traders	215,500	-
GK Enterprise	185,050	-
Haque Tubes & Metal Industries	15,800	-
Aureen enterprise	147,719	147,719
Desh Electric Co.	35,000	-
Diamond Bearing & Machinery	26,800	-
JB Rubber & Manufacturing	1,128,000	-
Union insurance	40,670	-
Front Line Communication	270,285	-
Northern General Insurance	2,564	-
Rasco Computers	32,117	-
M/S Helal Electric Co.	296,500	-
Ornab Electric & Co.	126,400	-
MB Bearing & Machineries	50,000	-
Aryan enterprise	-	99,600
Park trading corporation	-	167,230
Setcom IT Ltd.	4,411,070	-
A M & sons	-	190,473
Bipu transport	1,425	1,425
Sultana enterprise	1,413	1,413
Ashraful Haque Nabi & Co.	50,000	40,000
Security deposit-employee	51,500	5,500
Workers Profit Participation Fund (WPPF)	1,413,924	-
Custom Trade House	-	351,500
	10,495,735	2,507,142



	June 2011 Taka	June 2010 Taka
6.0 Tax holiday reserve		
Opening balance	20,826,194	11,068,682
Charged during the year	8,483,543	9,757,512
	29,309,737	20,826,194

This has been provided as per provision of income tax ordinance, 1984.
This represent 30% of operational profit up to 30 June, 2011.

7.0 Related party transaction

The company has no transaction with related party in the normal course of business accept the followings.

7.1 Inter company payable

Deshbandhu Sugar Mills Ltd.
Deshbandhu Distilleries Ltd.

-	25,431,168
2,200,000	2,200,000
2,200,000	27,631,168

7.2 Inter company receivable

Deshbandhu Sugar Mills Ltd.
Deshbandhu Group Ltd.

188,083,751	-
3,046,020	-
191,129,771	-

8.0 Bank overdraft

Dhaka Bank Ltd. OD a/c no-1262
Mercantile Bank Ltd. OD a/c no 334

-	6,946,734
30,359,797	22,333,538
30,359,797	29,280,272

Term and condition on the above facility including security details are as follows:

Facility : Overdraft
Facility limit : Tk.50,000,000
Purposes : For payment of import duty VAT and local purchase.
Expiry date : 30 July,2012
Security : Hypothecation of the stocks in trade.

9.0 Short term loan

Dhaka Bank Ltd. Ltr no-4002
Dhaka Bank Ltd. Ltr no-50005
Dhaka Bank Ltd. Ltr no-80001
Dhaka Bank Ltd. Ltr no-70001
Mercantile Bank Ltd. Ltr no-6238
Mercantile Bank Ltd. Ltr no-6244
Mercantile Bank Ltd. Ltr no-592
Mercantile Bank Ltd. Ltr no-6221
Mercantile Bank Ltd. Ltr no-583
Southeast Bank Ltd. Time loan (110114)

-	8,737,766
-	8,961,079
-	8,692,432
-	2,037,566
2,131,955	-
1,642,299	-
4,602,080	-
2,131,955	-
1,640,695	-
156,059,483	-
168,208,467	28,428,843

**10.0 Long term loan**

Dhaka Bank Ltd. HB a/c-60001
 Dhaka Bank Ltd. TL a/c no-4001
 Dhaka Bank Ltd. TL a/c no -3001
 Dhaka Bank Ltd. TL a/c no-2001

June 2011
Taka

June 2010
Taka

3,719,443	7,692,948
13,725,876	21,346,958
5,245,631	6,891,495
-	1,062,502
22,690,950	36,993,903

10.1 Long term loan: Dhaka Bank Ltd. HB a/c-60001

Term and condition on the above facility including security details are as follows:

Facility : Term Loan
 Facility limit : Tk.15,000,000
 Purposes : Purchase fabric for still structure building.
 Repayment nature : 5 Year, equal quarterly installment including 6 month moratorium.

10.2 Long term loan: Dhaka Bank Ltd. TL a/c no-4001

Term and condition on the above facility including security details are as follows:

Facility : Term Loan
 Facility limit : Tk.35,000,000
 Purposes : For import of capital machinery
 Repayment nature : 4 Year, equal quarterly installment 1 year deferred L/C.

10.3 Long term loan: Dhaka Bank Ltd. TL a/c no-3001

Term and condition on the above facility including security details are as follows:

Facility : Term Loan
 Facility limit : Tk.8,800,000
 Purposes : For import of capital machinery
 Repayment nature : 5 Year, equal quarterly installment including 9 month moratorium.

Securities for the facilities mentioned under notes 10.1, 10.2, 10.3, 10.4 are as follows :

- 1) Total land is 262.62 decimals out of which 137.37 decimals land have been mutation in the name of the company and the rest land 125.25 decimals are under process of mutation. The company provided registered mortgage of land 129.125 decimals to Dhaka Bank against credit facilities.
- 2) Hypothecation of stock & machinery.
- 3) Personal guarantee of all the directors of the company,
- 4) First charge with RJSC on the fixed & floating & floating assets of the company and post dated cheque for each LC and TL to be given.

11.0 Investment

EXIM Bank share
 Deshbandhu Group (500 share @ Tk. 10 each)

714,070	595,000
5,000	5,000
719,070	600,000

Number of Share	Cost price	Total Amount	Face value	Market price as at dated
48,223	14.81	714,070	10	32.90



12.0 Advance, deposit and prepayment

Advance

Advance salary
Advance VAT against purchase
Strategic consultancy
Union capital

**June 2011
Taka** **June 2010
Taka**

35,000	-
13,600,465	6,450,129
-	123,750
-	150,000
13,635,465	6,723,879

Deposit

Bank guarantee (margin)
Security deposit
IDLC securities

101,705	386,400
20,000	620,000
-	1,000,000
121,705	2,006,400

Prepayment

Advance against house rent
Other advance
Credit rating agency Bangladesh
Park trading Corporation
BRB Cable Ltd.

-	84,000
271,070	54,170
100,000	100,000
-	-
-	-
371,070	238,170
14,128,240	8,968,449

12.1 Letter of credit margin

Name of bank

L/C no

Dhaka Bank Ltd. 212
Dhaka Bank Ltd. 147
Dhaka Bank Ltd. 8
Dhaka Bank Ltd. 12
Dhaka Bank Ltd. 30

-	1,367,000
260,200	-
-	281,943
-	285,565
-	433,000
260,200	2,367,508
14,388,440	11,335,957

Total

13.0 Other debtors

Park trading Corporation
A M & sons
M/S Trina associates
Nissan paints

2,282,469	-
183,015	-
206	-
600	-
2,466,290	-

14.0 Capital in progress

Industrial Building System (IBS)
Work in process (Building)
Ideal Builders & Engineers Ltd.

9,926,536	-
819,780	-
100,000	-
10,846,316	-



	June 2011 Taka	June 2010 Taka
15.0 Cash and bank balance:		
15.1 Cash in hand	3,365,312	489,280
15.2 Cash at bank:		
Agrani Bank Ltd. STD-292/3	53,842	53,164
Dhaka Bank Ltd. STD- 1004	2,868	3,736
Dhaka Bank Ltd. STD- 2292	40,382	997,890
Dhaka Bank Ltd. CD-17442	33,865	394,190
Dhaka Bank Ltd. OD- 1262	185,251	148,386,065
Habib Bank Ltd. STD-10060-5	-	105,549
Islami Bank Ltd. MSND-87	478,076	152,568
Janata Bank Ltd. STD-1312	10,299	10,540
Mercantile Bank Ltd.-404	17,199	986,877
Pubali Bank Ltd. STD-878	1,200	1,200
Pubali Bank Ltd. STD-75-0	623,832	288,487
Sonali Bank Ltd. STD-627	33,337	32,425
Southeast Bank Ltd.-FC-Dollar-1510008568	1,311,949	-
Southeast Bank Ltd.-FC-Euro-16300007	57,698	-
Southeast Bank Ltd.-FC-Pound-1620001	113,902	-
Southeast Bank Ltd. STD-2083	17,548,908	-
South East Bank Ltd. STD-2079	137,865	-
	<u>20,650,473</u>	<u>151,412,691</u>
15.3 FDR		
Mercantile Bank Ltd.	5,589,000	-
Southeast Bank Ltd.	219,598,550	-
Sub total	225,187,550	-
Total	<u>249,203,335</u>	<u>151,901,971</u>



16.0 Trade debtors

Akbar cotton Mills Ltd.
S N spinning Mills Ltd.
Superia info & communication
New hope
Square yarn mills Ltd.
M/S Al-Faroque
M/S Emdalul store
M/S EM Overseas
MS Tasneem PP woven bag
Northern Shipping and Trading Company
Trade Plus
Mojumder auto rice
Ryhan enterprise
AGC spinning mills Ltd.
Keya cotton Ltd.
Keya detergent
Keya spinning mills Ltd.
Keya yarns Ltd.
Azad store
Paragon plast fiber Ltd.
Plawan & sons
Partex sugar mills Ltd.
Deshbandhu sugar

June 2011 Taka	June 2010 Taka
-	6,948
216,000	367,525
-	12,000
-	1,573,400
5,309	5,648
22,750	-
100,200	-
588,213	-
633,047	-
5,752,710	-
79	-
-	858,000
285,750	990,450
27,000	413,650
-	498,400
399,750	228,000
-	312,200
471,200	592,800
359,700	623,500
60	-
659,750	994,350
28,375	2,837,500
-	22,173,154
9,549,893	32,492,525

17.0 Stock & machinery in transit

17.1 Raw materials & spare parts in transit

Stock in transit-raw materials
Stock in transit-spare parts
Stock in transit-spare parts (Margin)

12,856,610	17,992,594
4,896,401	-
121,482	-
17,874,493	17,992,594

17.2 Closing stock

Raw materials
Work In Progress (WIP)
Finished goods
Store & spares

78,868,346	61,534,318
30,296,825	30,348,547
2,341,540	7,543,875
5,499,587	1,141,444
117,006,298	100,568,184

18.0 Advance income tax

TDS on interest
Advance AIT on raw materials
AIT on sales
Tax deduction on FDR
Tax deduction on STD
Advance AIT on spare parts

130,963	239,505
929,797	2,779,420
-	1,557,120
1,080,402	-
7,089,621	-
11,724	-
9,242,507	4,576,045



	June 2011 Taka	June 2010 Taka
19.0 Deferred tax income		
Opening balance	4,174,710	1,634,615
Current year	-	2,540,095
Closing balance 30 June, 2011	<u>4,174,710</u>	<u>4,174,710</u>

20.0 Earning per share

Profit for the year continuing operations	51,013,655	24,393,779
Weighted average number of shares outstanding during the year	<u>33,644,444</u>	<u>11,600,000</u>
Earning Per Share (EPS)	<u>1.52</u>	<u>2.10</u>

21.0 Revenue**21.1 PP woven bag with liner by month**

July - 2010	26,125,745	10,774,892
August - 2010	18,260,969	6,644,769
September - 2010	15,589,889	9,756,823
October - 2010	17,105,292	31,407,025
November - 2010	9,505,724	15,282,742
December - 2010	36,844,411	39,449,392
January - 2011	29,659,099	24,894,819
February - 2011	22,721,177	38,453,330
March - 2011	25,522,226	31,898,113
April - 2011	11,728,054	30,146,430
May - 2011	1,575,900	22,797,351
June - 2011	5,828,114	12,214,298
Total	<u>220,466,600</u>	<u>273,719,984</u>



22.0 Cost of sales

Particulars	Notes	June 2011 Taka	June 2010 Taka
Raw materials:			
Opening stock		61,534,318	26,673,688
Purchase	25	164,612,778	229,598,883
Closing stock		(78,868,346)	(61,534,318)
		147,278,750	194,738,253
Manufacturing expenses	24	35,414,399	42,853,798
		182,693,148	237,592,051
Opening work-in-process		30,348,547	31,698,157
Closing work-in-process		(30,296,825)	(30,348,547)
		182,744,870	238,941,661
Cost of goods manufactured:			
Finished goods:			
Opening stock		7,543,875	6,870,478
Purchase		-	-
Closing stock		(2,341,540)	(7,543,875)
		187,947,205	238,268,264

23.0 Administrative and selling expenses

Salary and wages	1,447,236	899,492
Traveling & conveyance	291,897	139,325
Rent & rates	-	470,400
Repair & maintenance	282,450	82,724
Fuel and power	44,086	4,848
Postage & telephone	239,268	122,308
Printing & stationery	316,856	50,491
Publicity & advertisement	791,605	78,960
Entertainment	-	84,599
ISO Expenses	358,278	-
Vehicle maintenance	-	6,144
Legal and professional charge	-	599,137
Staff welfare	142,236	92,866
License, registration & renewal	175,740	944,768
Sales promotion expenses	-	169,730
Tender schedules purchase	19,828	-
Security staff salary	81,439	-
Share department expenses	-	5,800
Audit fees	50,000	40,000
Total	4,240,919	3,791,592

**24.0 Manufacturing expenses**

	June 2011 Taka	June 2010 Taka
Salary and wages	14,440,625	12,776,870
Traveling & conveyance	327,057	116,318
Rent & rates	84,400	121,440
Repair & maintenance	2,496,365	11,293,770
Fuel and power	898,863	5,077,868
Postage & telephone	16,960	65,930
Printing & stationery	212,400	108,976
Entertainment	141,950	97,649
Chemical expenses	1,800	-
Carriage inward & outward	1,575,989	3,020,140
Insurance premium	303,725	289,580
Business development expenses	93,400	209,575
Depreciation	9,672,995	9,607,448
House keeping & cleaning	5,740	5,740
Safety & security expenses	80,390	17,724
License, registration & renewal	67,070	10,610
Staff welfare	30,574	-
Export expenses	216,544	39,900
Electricity bill	4,747,552	-
Total	<u>35,414,399</u>	<u>42,859,538</u>

25.0 Purchase**Direct**

Purchase of raw materials

160,842,578	217,311,364
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Indirect

Production materials - ink

1,592,350	2,420,800
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Production materials - indirect

2,177,850	9,865,719
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<u>164,612,778</u>	<u>229,597,883</u>
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26.0 Financing cost

Bank charges

777,425	123,608
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Interest on overdraft, time & term loans

10,058,135	10,526,562
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Bank Guaranty commission

74,086	148,064
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Inter company

-	219,062
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<u>10,909,646</u>	<u>11,017,296</u>
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Interest received

Fixed Deposit Receipt (FDR)

10,789,111	1,210,853
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Short Term Deposit (STD)

2,548,970	-
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13,338,081	1,210,853
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Total

<u>2,428,434</u>	<u>9,806,443</u>
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27.0 Fixed assets

Types of assets	Cost						Depreciation					
	Cost as at 01.07.10	Addition during the Year	Transfer from W.I.P. and goods in transit	Revaluation/ adjustment/ disposal	Cost as at 30.06.11	Rate	Cumulative as at 01.07.10	Charged in the year	Revaluation/ adjustment/ disposal	Cumulative as at 30.06.11	Written down value	
Land & land development	15,343,214	147,600	-	-	15,490,814	-	-	-	-	-	15,490,814	
Building	30,146,850	20,391,164	-	-	50,538,014	2.5%	1,350,235	753,671	-	2,103,906	48,434,108	
Plant & machinery	76,690,005	111,604,525	-	-	188,294,530	10%	14,012,568	7,669,001	-	21,681,569	166,612,961	
Furniture & fixtures	88,080	15,000	-	-	103,080	10%	6,796	8,808	-	15,604	87,476	
Electric & other appliances	12,249,201	13,456,206	-	-	25,705,407	10%	2,355,607	1,224,920	-	3,580,527	22,124,880	
Office machinery and equipment	165,950	580,300	-	-	746,250	10%	20,590	16,595	-	37,185	709,065	
Total	134,683,300	146,194,795	-	-	280,878,095		17,745,796	9,672,995	-	27,418,791	253,459,304	