



Northern Jute Manufacturing Company Limited
Statement of Financial Position (unaudited)
As at 31st December, 2018

Figure in Taka

Particulars	31st Dec.,18	30th June,18
ASSETS		
Non Current Assets		
Property, Plant and Equipment	353,971,650	360,802,050
Capital Work in Progress	50,123,457	48,372,545
Total Non-Current Assets	404,095,107	409,174,595
Current Assets		
Inventories	327,865,729	199,932,207
Account Receivables	23,130,600	24,741,100
Advances, Deposits & Prepayments	33,625,456	30,349,626
FDR	10,000,000	-
Cash Subsidy Receivable	19,879,950	16,086,115
Cash & Cash Equivalents	2,882,188	4,160,724
Total Current Assets	417,383,923	275,269,772
Total Assets	821,479,030	684,444,367
EQUITY & LIABILITIES		
Shareholders' Equity		
Share Capital	21,420,000	21,420,000
Tax Holiday Reserve	638,498	638,498
Revaluation Reserve	214,158,613	214,508,543
Retained Earning	(90,284,383)	(114,389,257)
Total Shareholders' Equity	145,932,728	122,177,784
Non-Current Liabilities		
Long Term Loan	119,194,970	132,063,712
Deferred Tax Liabilities	3,102,688	2,802,503
Total Non-Current Liabilities	122,297,658	134,866,215
Current Liabilities and Provision:		
Trade Payable	912,630	600,116
Liabilities for Other Expenses	18,066,935	16,190,039
Other Liabilities	7,244,688	6,588,836
Working Capital Loan	483,234,805	360,231,790
Current portion of Loan Term Loan	43,764,000	43,764,000
Short Term Loan	25,586	25,586
Total Current Liabilities	553,248,644	427,400,368
Total Liabilities	675,546,302	562,266,583
Total Capital and Liabilities	821,479,030	684,444,367
Net Assets Value (NAV)	68.13	57.04

S/d-
Chairman
NJMCL

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Managing Director
NJMCL

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Company Secretary
NJMCL

Head Office: DH Tower, Level-14, 6 Panthapath, Dhaka-1215, Bangladesh, Phone: 02-55013506

Factory: BSCIC Industrial Estate, Kushtia, Bangladesh. Phone: 071-61884-85

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



Northern Jute Manufacturing Company Limited
Statement of Comprehensive Income (unaudited)
For the Half Year ended 31st December, 2018

Figure in Taka

Particulars	Half yearly results		Quarterly results	
	01-7-2018 To 31-12-2018	01-7-2017 To 31-12-2017	01-10-2018 To 31-12-2018	01-10-2017 To 31-12-2017
Revenue	294,597,079	315,383,765	141,345,817	188,154,348
Cost of Goods Sold	215,198,512	279,041,089	92,123,596	166,724,720
A. Gross Profit/(Loss)	79,398,567	36,342,676	49,222,221	21,429,628
B. Operating Expenses				
Administrative Expenses	9,836,980	10,058,786	4,549,946	5,809,589
Selling Overhead	8,600,473	7,779,751	4,593,035	5,225,876
Financial Overhead	35,819,869	29,812,731	20,546,977	15,734,597
Total	54,257,322	47,651,268	29,689,958	26,770,062
C. Operating Profit/(Loss) (A-B)	25,141,245	(11,308,592)	19,532,263	(5,340,434)
Other Income	1,186,644	21,614	1,084,069	16,651
Net Profit/(Loss) before provision	26,327,889	(11,286,978)	20,616,332	(5,323,783)
D. Less Provision				
Income Tax	2,272,760	2,010,845	1,054,649	1,045,525
Deferred tax	300,185	519,627	159,561	237,381
Total	2,572,945	2,530,472	1,214,210	1,282,906
E. Net Profit / (Loss) after provision	23,754,944	(13,817,450)	19,402,122	(6,606,689)
Total Comprehensive Income	23,754,944	(13,817,450)	19,402,122	(6,606,689)
Earning Per Share (EPS)	11.09	(6.45)	9.06	(3.08)
Number of Shares used to compute EPS	2,142,000	2,142,000	2,142,000	2,142,000

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Northern Jute Manufacturing Company Limited
Statement of Cash Flow (unaudited)
For the Half Year ended 31st December, 2018

Figure in Taka

Particulars	01-07-2018 To 31-12-2018	01-07-2017 To 31-12-2017
A. Cash Flow from Operating Activities		
Collection from Turnover & Others	296,207,579	296,244,862
Payment to suppliers & Employees	(395,500,351)	(418,524,165)
Total Cash Flow from Operating activities:	(99,292,772)	(122,279,303)
B. Cash Flow from Investment Activities		
Disposal of Fixed Assets	-	-
Capital Work in Progress	(1,750,912)	(519,952)
FDR	(10,000,000)	-
Acquisition of Fixed Assets	(369,125)	(8,797,396)
Total cash flow from Investment activities	(12,120,037)	(9,317,348)
C. Cash Flow from Financing Activities:		
Long Term Loan Received / (Repaid)	(12,868,742)	(10,006,874)
Working Capital Loan Received/ (Repaid)	123,003,015	147,568,336
Short Term Loan Received/(Repaid)	(0)	(2,225,586)
Deferred Liabilities (gratuity-Repaid)	-	-
Total Cashflow from Financing Activities	110,134,273	135,335,876
D. Net Cash Flow (A+B+C)	(1,278,536)	3,739,225
E. Opening cash and Cash Equivalents	4,160,724	4,150,343
F. Closing Cash and Cash Equivalents (D+E)	2,882,188	7,889,568
Net Operating Cash Flow Per Share	(46.36)	(57.09)

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Northern Jute Manufacturing Company Limited
Statement of Changes in Equity (unaudited)
For the Half Year ended 31st December, 2018

Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Retained Earning	Total (Tk.)
Balance as on 01-07-18	21,420,000	214,508,543	638,498	(114,389,257)	122,177,784
Net profit after provision				23,754,944	23,754,944
Dividend					-
Adjustment against Depreciation		(349,930)		349,930	-
Balance as on 31-12-2018	21,420,000	214,158,613	638,498	(90,284,383)	145,932,728

For the Half Year ended 31st December, 2017

Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Retained Earning	Total (Tk.)
Balance as on 01-07-17	17,850,000	215,270,430	638,498	(71,269,536)	162,489,392
Net profit after provision				(13,817,450)	(13,817,450)
Dividend	3,570,000			(7,140,000)	(3,570,000)
Adjustment against Depreciation		(375,399)		375,399	-
Balance as on 31-12-2017	21,420,000	214,895,031	638,498	(91,851,587)	145,101,942

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Northern Jute Manufacturing Co. Limited.

Notes to the Interim Financial Statements for the period ended December 31, 2018

Basis of Preparation of the Interim Financial Statements:

These Financial Statements are the un audited interim financial statement (here after 'the Interim Financial Statements') of **Northern Jute Manufacturing Co. Limited**, Companies incorporated in Bangladesh under companies act,1994 , for the 2nd Quarter ended on December 31, 2018 (here after 'the interim period'). These Statement are prepared in accordance with the Bangladesh Accounting Standard (BAS-34) 'Interim Financial Reporting'. These financial statements should read in conjunction with the Annual Financial Statements as on June 30, 2018, as they provide an update of previously reported information.

The accounting policies and presentation used are consistent with those used in the Annual Financial Statement, except where noted below. Where necessary, the comparative figures have been reclassified or extended from the previously reported Interim Financial Statements to take into account any presentational changes made in the Annual Financial Statements or in these Interim Financial Statements.

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and disclosure of contingent liabilities at the date of the Interim Financial Statement. If in the future, such estimates and assumptions, which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

The Company operates in industries where significant seasonal or cyclical variation in total sales are not experienced during the reporting period.

Income Tax expense is recognized based upon the maximum among applicable tax rate, AIT deducted at source and tax bases on turnover .

There is a positive growth of Gross Profit in the said period as cost of raw jute, a seasonal crop in rainy season, came a bit lower and sell price of yarn/twine is increasing.

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

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

There are no contingent liabilities of the company as on December 31,2018.

Provision for deferred Tax is newly created for Tk 3,00,185.00 for the adjustable temporary difference up to December 31, 2018.

Figure have been rounded off to the nearest Tk.

S/d-

Managing Director
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