

LIBRA INFUSIONS LIMITED
 Unaudited First Quarter Financial Statement
Statement of Financial Position
 As at 30 September 2012

Particulars	Notes	Amount In Taka	
		30-09-2012	30-06-2012
ASSETS			
Non - Current Assets			
Property, Plant and Equipment	1	2,495,763,574	2,498,311,352
Current Assets		155,180,314	177,332,325
Inventories	2	79,565,102	96,320,074
Stores and Supplies	3	1,542,367	2,161,681
Accounts Receivable	4	22,244,349	23,015,860
Loans, Advance and Deposits	5	44,435,930	43,301,625
Cash and Cash Equivalents	6	7,392,566	12,533,085
TOTAL ASSETS		2,650,943,888	2,675,643,677
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity			
Share Capital	7	12,516,000	12,516,000
General Reserve		4,000,000	4,000,000
Revaluation Reserve		1,895,349,451	1,896,494,394
Retained Earnings		47,522,446	46,207,449
Non - Current Liabilities		579,413,027	600,816,843
Long Term Borrowings	8	202,412,172	210,976,954
Term Borrowings	9	264,679,612	277,133,290
Inter Company Account		78,152,425	78,950,815
Other Liabilities	10	34,168,818	33,755,784
Current Liabilities		112,142,964	115,608,991
Short Term Borrowings	11	83,431,761	84,286,136
Creditors and Other Payables	12	19,944,862	22,768,757
Taxation Payable	13	8,766,341	8,554,098
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2,650,943,888	2,675,643,677

Sd/-
Mrs. Ayesha Alam
 Chairperson

Sd/-
Dr. Roushon Alam
 Managing Director

Sd/-
Jahangir Alam
 Company Secretary

Dhaka
 14 November 2012

LIBRA INFUSIONS LIMITED

Statement of Comprehensive Income

For the period ended 30 September 2012

Particulars	Notes	Amount In Taka	
		July 01, 2012 to Sep 30, 2012.	July 01, 2011 to Sep 30, 2011.
Net Sales Revenue	14	59,971,454	94,005,269
Cost of Goods Sold	15	<u>(36,454,651)</u>	<u>(58,169,585)</u>
Gross Profit		23,516,803	35,835,684
Operating Expenses		(16,066,366)	(26,463,513)
Administrative Expenses	19	<u>2,674,701</u>	<u>3,906,441</u>
Selling, Marketing and Distribution Expenses	20	<u>13,391,665</u>	<u>22,557,072</u>
Profit from Operations		7,450,437	9,372,171
Other Income	21	923,326	439,552
Finance Cost	22	<u>(6,816,327)</u>	<u>(7,138,838)</u>
Net Profit Before Contribution to WPPF		1,557,436	2,672,885
Contribution to WPPF		<u>(30,196)</u>	<u>(106,349)</u>
Profit Before Tax		1,527,240	2,566,536
Provision for Income Tax		<u>(212,243)</u>	<u>(606,898)</u>
Net Profit After Tax		1,314,997	1,959,638
Transferred to Changes in Equity		1,314,997	1,959,638
Earnings Per Share (of Tk. 10/- each)	23	<u><u>1.05</u></u>	<u><u>1.57</u></u>

Sd/-

Mrs. Ayesha Alam
Chairperson

Sd/-

Dr. Roushon Alam
Managing Director

Sd/-

Jahangir Alam
Company Secretary

Dhaka
14 November 2012

LIBRA INFUSIONS LIMITED

Cash Flow Statement

For the period ended 30 September 2012

Particulars	Notes	Amount In Taka	
		July 01, 2012 to Sep 30, 2012.	July 01, 2011 to Sep 30, 2011.
Cash Flows from Operating Activities			
Cash Receipts from Customers		60,742,965	95,089,269
Cash Paid to Suppliers, Employees and Others		(37,158,079)	(89,274,495)
Cash Generated from Operations		23,584,886	5,814,774
Finance cost		(6,816,327)	(7,138,838)
Income Tax Paid		-	-
Net Cash Generated from Operating Activities		16,768,559	(1,324,064)
Cash Flows from Investing Activities			
Acquisition of Property, Plant and Equipment		(36,243)	(3,423,717)
Cash Used in Investing Activities		(36,243)	(3,423,717)
Cash Flows from Financing Activities			
Loans received /repaid		(21,872,835)	(2,066,996)
Dividend Paid		-	(47,000)
Net cash Generated from Financing Activities		(21,872,835)	(2,113,996)
Increase in Cash and Cash Equivalents		(5,140,519)	(6,861,777)
Cash and Cash Equivalents at Beginning		12,533,085	16,608,389
Cash and Cash Equivalents at End		7,392,566	9,746,612

Sd/-
Mrs. Ayesha Alam
Chairperson

Sd/-
Dr. Roushon Alam
Managing Director

Sd/-
Jahangir Alam
Company Secretary

Dhaka
14 November 2012

LIBRA INFUSIONS LIMITED
Notes to the Financial Statements

For the period ended 30 September 2012

		Amount In Taka	
		30.09.2012	30.09.2011
2	Inventories		
	The consists of as follows -		
	Raw Material	14,132,453	12,622,849
	Packing Material	23,748,653	15,236,802
	Work -in-Process	6,267,982	4,695,764
	Finished Goods	16,545,648	19,212,464
	Laboratory Chemicals & Accessories	2,412,346	2,542,654
	Material in Transit	16,458,020	16,331,540
		79,565,102	70,642,073
3	Stores & Supplies		
	The consists of as follows -		
	Spares & Accessories	1,542,367	2,252,845
4	Accounts Receivable		
	This is unsecured, considered good and is falling due within one year -		
	Below 30 days	12,433,152	12,506,756
	Within 30-60 days	3,931,585	7,573,713
	Within 60-90 days	606,416	5,144,412
	Above 90 days	5,273,196	5,660,009
	Total	22,244,349	34,884,890
5	Loans, Advance and Deposits		
	This is unsecured and considered good and consists of as follows -		
	a Advances		
	Employees	84,652	60,506
	Rent	700,400	861,200
	Income tax	19,532,648	14,245,591
	Purchase	2,754,634	11,552,156
	Expenses	12,465,321	2,842,503
	Total	35,537,655	29,561,956

b Deposits

This is arrived at as follows -

	Amount In Taka	
	30.09.2012	30.09.2011
Security deposit / Earnest money	2,554,650	2,299,650
Lease deposit	1,475,073	1,475,073
	4,029,723	3,774,723

c. Prepayments

This is made - up as follows -

VAT (Value Added Tax)	3,100,002	4,015,291
Insurance Premium	1,768,550	1,642,046
	4,868,552	5,657,337
Grand total (a+b+c)	44,435,930	38,994,016

6 Cash and Cash Equivalents

This is consists of as follows -

A. Cash in hand (Head office and Depots)	5,081,029	3,334,938
B. Cash at Bank -		
Current Account	1,192,766	6,411,674
Fixed Deposit Account	1,118,771	-
	2,311,537	6,411,674
Total (A+B)	7,392,566	9,746,612

7 Share Capital

This represents-

a. Authorised 10,000,000 ordinary shares of Tk. 10 each	100,000,000	100,000,000
Issued, Subscribed and Paid up 1,251,600 ordinary shares of Tk. 10 each fully paid -up in cash	12,516,000	12,516,000

8 Long Term Borrowings

	202,412,172	168,534,190
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This is consists of -

a) A long term loan of Tk.166,275,645 was secured from Al- Arafah Islami Bank Ltd against Land, Building and Other Assets both present & future at a rate of profit of 16% per annum depositing the Title deeds of properties.

Amount In Taka	
30.09.2012	30.09.2011

b) Term loan for Unit No - 2 from Union Capital Ltd amounting to Tk. 36,136,527 have been secured against personal property of the Directors.

9 Term Borrowings 264,679,612 161,449,950

This is consists of -

Term loan amounting to Tk. 264,679,612 was borrowed from AI - Arafah Islami Bank Ltd. against Finished goods, Imported Raw & Packing materials at a rate of profit of 15% per annum which are not repayable within 28 February 2013 was re-grouped under the head.

10 Other Liabilities

This consists of -

Unpaid Dividend	21,390,262	18,588,992
Employees, Provident Fund	9,526,402	8,631,766
Workers' Profit Participation & Welfare Fund	3,252,154	1,752,085
	<u>34,168,818</u>	<u>28,972,843</u>

11 Short Term Borrowings 83,431,761 95,280,094

Short term Loan of Tk. 83,431,761 was taken from AI - Arafah Islami Bank Ltd. at a rate of profit of 18% per annum against Finished goods, Raw & Packing materials which are payable currently.

12 Creditors and other Payables

This is consists of -

A. For goods

This represents amount payable to regular suppliers of packing materials, promotional materials etc. All suppliers were paid on a regular basis.

This is made up as follows -

Packing materials	2,854,723	3,398,571
Promotional materials, printing & stationery	2,422,491	3,446,985
	<u>5,277,214</u>	<u>6,845,556</u>

B. For Services

Amount In Taka	
30.09.2012	30.09.2011

These are falling due within one year and arrived at as follows-

Telephone & fax	11,245	6,348
Gas & electricity	654,732	815,425
Insurance	124,351	249,872
Salary and wages	4,852,949	5,384,652
C & F charges	1,247,843	1,865,432
Others	2,047,856	1,542,378
	8,938,976	9,864,107

C. For Other Current Liabilities

This is arrived at as follows -

Dividend Payable	460,550	564,879
Refund warrant Payable	2,000	2,000
Income tax payable	1,400,625	1,400,625
Sundry Liabilities	3,865,497	3,865,497
	5,728,672	5,833,001
Grand Total (A+B+C)	19,944,862	22,542,664

13 Taxation Payable

This is arrived at as follows -

Balance 1 July 2012	8,554,098	8,115,927
Add: Provision during the period	212,243	606,898
	8,766,341	8,722,825
Adjustment against advance incometax for the period	-	-
Balance at 30 September 2012	8,766,341	8,722,825

14 Net Sales Revenue

This is arrived at as follows -

Sales	68,466,601	106,586,165
Less: VAT	(8,495,147)	(12,580,896)
Net sales revenue	59,971,454	94,005,269

	Amount In Taka	
	30.09.2012	30.09.2011
15 Cost of Goods Sold		
This is made - up as follows -		
Work in process -opening	6,042,578	6,143,042
Raw materials consumed Note 16	5,967,410	9,492,706
Packing materials consumed Note, 17	22,797,389	37,714,560
Work in process -closing	<u>(6,267,982)</u>	<u>(4,695,764)</u>
Direct materials consumed	28,539,395	48,654,544
Direct labour	1,025,387	1,853,670
Manufacturing overhead Note: 18	6,262,589	7,692,346
Depreciation Note: 1a	<u>978,573</u>	<u>890,560</u>
Cost of production	36,805,944	59,091,120
Finished goods opening	<u>16,543,302</u>	<u>18,815,563</u>
	53,349,246	77,906,683
Finished goods closing	<u>(16,545,648)</u>	<u>(19,212,464)</u>
	36,803,598	58,694,219
Cost of sample	<u>(348,947)</u>	<u>(524,634)</u>
Cost of Goods Sold	<u>36,454,651</u>	<u>58,169,585</u>

16 Raw Materials Consumed

This is made -up as follows -

Opening stock	9,141,138	9,580,569
Add: Purchase	<u>10,958,725</u>	<u>12,534,986</u>
	20,099,863	22,115,555
Less: Closing stock	<u>(14,132,453)</u>	<u>(12,622,849)</u>
Raw materials consumed	<u>5,967,410</u>	<u>9,492,706</u>

17 Packing Materials Consumed

This is consists of as follows -

Opening stock	29,862,768	23,215,489
Add: Purchase	<u>16,683,274</u>	<u>29,735,873</u>
	46,546,042	52,951,362
Less: Closing stock	<u>(23,748,653)</u>	<u>(15,236,802)</u>
Packing materials consumed	<u>22,797,389</u>	<u>37,714,560</u>

		Amount In Taka	
		30.09.2012	30.09.2011
18	Manufacturing Overhead		
	This is consists of as follows -		
	Salary,wages and benefits	2,820,894	3,503,013
	Indirect materials	252,860	487,702
	Overtime	235,461	347,153
	Travelling & conveyance	84,203	92,135
	Printing & stationery	40,238	78,767
	Repairs & maintenance	242,285	353,880
	Telephone, telex & fax	24,314	25,640
	Gas & electricity	1,684,437	1,761,280
	Insurance	135,425	112,624
	Automobile operating expenses	284,579	339,486
	Canteen expenses	457,893	590,666
		<u>6,262,589</u>	<u>7,692,346</u>

19 Administrative Expenses

This is consists of as follows -

Salary and allowances	1,294,978	1,753,699
Directors remuneration	465,375	461,250
Directors meeting fees	3,750	7,500
Office rent	60,000	60,000
Repairs and maintenance	152,349	455,327
Travelling & conveyance	124,578	167,051
Bank Charges	52,463	114,248
Office expenses	35,425	73,245
Fooding expenses	100,678	194,684
Automobile Operating expenses	124,875	238,727
Printing, stationery & office supplies	52,189	127,973
Postage, telephone and telex	64,457	112,817
Electricity, gas and water	48,526	35,113
Insurance	21,847	20,873
Legal, professional & other service charge	8,452	25,000
Depreciation 1.a	64,759	58,934
Total	<u>2,674,701</u>	<u>3,906,441</u>

20 Selling, Marketing and Distribution Expenses

This is consists of as follows -

Salary,allowances and benefits	6,124,568	7,229,146
Office rent	388,800	363,078

	Amount In Taka	
	30.09.2012	30.09.2011
Repairs and maintenance	352,687	756,671
Travelling & conveyance	1,842,648	4,120,567
Casual wages	312,478	783,947
Office expenses	203,415	626,442
Printing & stationery	158,462	471,251
Postage, telephone and telex	128,645	339,191
Electricity, gas and water	124,561	228,407
Insurance	85,468	192,982
Training & conference	17,854	97,585
Promotional materials expenses	845,849	1,713,323
Other promotional expenses	204,325	253,722
Sample expenses	348,947	524,634
Distribution expenses	1,642,648	3,584,995
Automobile operating expenses	214,564	910,978
Depreciation 1.a	395,746	360,153
Total	13,391,665	22,557,072

21 Other Income

Interest on the loan of

Operating Income - Sale of Fish Fry	1,312,642	685,248
Other Income	-	35,487
Less :Operating Expenses	-	-
-Purchase of Post Larbac (PL)	(204,678)	(128,696)
-Purchase of Fish Feed / wages	(184,638)	(152,487)
	923,326	439,552

22 Finance Cost

Interest on the loan of

Interest on Short Term Loan	215,498	170,463
Interest on Cash Credit	4,230,547	3,806,487
Interest on LTR	1,945,643	2,698,716
Interest on Loan from P.F & Welfare Fund	424,639	463,172
	6,816,327	7,138,838

23 Earnings Per Share (EPS)

a. Earning attributable during the period	1,314,997	1,959,638
b. Number of ordinary shares outstanding during the period	1,251,600	1,251,600
c. Earnings per share	1.05	1.57