

Notes	Particulars	Amount In Taka.	
		30.06.2015	30.06.2014

33 Inventories

This consists of as follows -

Raw Material	Note - 51	1,28,42,567	1,24,35,682
Packing Material	Note - 52	2,74,47,632	3,17,58,742
Work -in-Process		62,24,859	65,34,762
Finished Goods		1,96,38,642	1,81,59,772
Laboratory Chemicals & Accessories		39,54,621	37,65,481
Materials in Transit		2,84,76,328	3,98,76,542
		9,85,84,649	11,25,30,981

34 Stores and Supplies

This consists of as follows -

Spares & Accessories		38,42,613	45,62,786
		38,42,613	45,62,786

35 Trade Receivable

This represents the due receivable on Credit Sale, this age analysis where of is as under :

Below 30 days		2,73,93,231	1,49,43,267
Within 30-60 days		1,03,05,904	40,37,396
Within 60-90 days		18,74,809	17,67,888
Above 90 days		86,11,827	82,17,723
Total		4,81,85,771	2,89,66,274

35 a Other Receivable (Al Arafah Islami Bank Ltd.)

	1,57,20,58,661	-
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An aggregate sum of loss Taka 1,572,058,661 was suffered by the company on account of loss, damage and compensation etc due to improper banking policy of Al Arafah Islami Bank Ltd. who worked beyond the scope of Islami Shariah and directive of Bangladesh Bank.(refer to Note-47c

36 Advance, Deposits and Prepayments

This is unsecured and considered good which consists of as follows -

A. Advances

Employees	62,170	68,783
Rent	9,84,000	8,48,000
Income tax	2,41,65,837	1,93,93,957
Purchase	42,72,292	80,53,571
Advance for expenses	-	3,34,34,651
Total	2,94,84,299	6,17,98,962

Notes	Particulars	Amount In Taka.	
		30.06.2015	30.06.2014

a. Advance rent include Taka.32,500 to Mrs.Razia Begum against office rent is still under sub - judice.

b. Advance income tax amounting of Taka.24,165,836 is adjustable with the tax payable subject to finalization of assesement.

B. Deposits

This is arrived at as follows -

Security deposit / Earnest money	31,62,756	28,50,171
Lease rental to UCL	14,75,073	14,75,073
	<u>46,37,829</u>	<u>43,25,244</u>

C. Prepayments

This is made - up as follows -

VAT (Value Added Tax)	48,72,538	48,26,070
Insurance Premium	10,81,430	5,38,270
	<u>59,53,968</u>	<u>53,64,340</u>
Grand total (A+B+C)	<u>4,00,76,096</u>	<u>7,14,88,546</u>

37 Cash and Cash Equivalents

This is made up as follows -

A. Cash in hand (Head office and Depots)	<u>61,20,563</u>	<u>1,09,51,774</u>
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B. Cash at Bank :

Current Account	29,79,743	95,74,542
Fixed Deposit Account (Prime Bank Ltd.)	<u>2,63,703</u>	<u>2,63,703</u>
	<u>32,43,446</u>	<u>98,38,245</u>
Total (A+B)	<u>93,64,009</u>	<u>2,07,90,019</u>

	Share Capital		
38	Issued Share Capital	30.06.2015	30.06.2014
A.	Authorized Capital		
	10,000,000 Ordinary Shares of Taka.10 each	100,000,000	100,000,000
	Issued, Subscribed and Paid –up Capital		
	1,251,600 ordinary shares of Taka.10 each		
	Fully paid - up in cash -		
	Sponsors	6,043,000	6,043,000
	Public	5,561,410	4,297,000
	ICB	104,000	104,000
	Institutions	<u>807,590</u>	<u>2,072,000</u>
		<u>12,516,000</u>	<u>12,516,000</u>

B. Shareholding Position: The composition of shareholding position of the Company At 30 June 2015 is as follows:

Shareholders	At 30 June 2015			At 30 June 2014	
	No. of Investors	No. of Shares	% of Share holding	No. of Shares	% of Share holding
Sponsor Directors	5	255,800	20.44	255,800	20.44
Other Sponsors	2	348,500	27.84	348,500	27.84
General Public	448	556,141	44.43	429,700	34.33
ICB	1	10,400	0.84	10,400	0.84
Institution	12	80,759	6.45	207,200	16.55
Total	468	1,251,600	100.00	1,251,600	100.00

Range of Holdings in number of shares	No of Shareholders		% of Shareholders		No of Shares		% of Share Capital	
	At 30 June 15	At 30 June 14	At 30 June 15	At 30 June 14	At 30 June 15	At 30 June 14	At 30 June 15	At 30 June 14
1– 5000	446	409	95.30	96.01	365,033	495,900	29.17	39.62
5001– 50000	18	14	3.85	3.29	436,447	295,580	34.87	23.62
50001–500000	4	3	0.85	0.70	450,120	460,120	35.96	36.76
500001–1000000	0	0	0	0	0	0	0	0
Total	468	426	100.00	100.00	1,251,600	1,251,600	100.00	100.00

D. Market Price: The shares are listed in the Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. Each share has been quoted at Taka 337.20 and Taka 291.00 on 30.06.2015 in Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. respectively.

E. Voting Rights: The rights and privileges of the shareholders are stated in the Memorandum and Articles of Association of the Company.

Notes	Particulars	Amount In Taka.	
		30.06.2015	30.06.2014
39	Long Term Loan	37,23,38,078	42,47,23,287
	A. A long term loan of Taka.307,280,165 from Al- Arafah Islami Bank Ltd secured against land, Building & Other Assets of this company.		
	B. Long term loan for Unit No-2 from Union Capital Ltd amounting to Taka.65,057,913 have been secured against personal property of the Directors.		
40	Term Loan	28,35,86,147	18,86,96,764
	Term loan amounting to Taka.283,586,147 from Al Arafah Islami Bank Ltd. Secured against Finished goods, Imported Raw & Packing materials.		
41	Associates and Other Current Account		
	Opening balance	5,31,56,331	7,57,76,624
	Received during the year	-	24,69,860
		<u>5,31,56,331</u>	<u>7,82,46,484</u>
	Refunded / Adjusted during the year	(5,31,56,331)	(2,50,90,153)
		<u>-</u>	<u>5,31,56,331</u>
42	Deferred Tax Liability		
	This represents provision is made for deferred income tax to pay future income tax liability for temporary difference which is arrived at as follows:		
	Opening balance	26,03,359	19,07,431
	Less : Adjustment	19,07,431	-
		<u>6,95,928</u>	<u>19,07,431</u>
	Add: Provision	19,07,430	6,95,928
	Closing balance	<u>26,03,358</u>	<u>26,03,359</u>
43	Other Liabilities		
	This consists of -		
	Unpaid Dividend	2,86,88,121	2,71,20,881
	Employees Provident Fund	2,41,33,192	1,05,68,075
	Workers' Profit Participation & Welfare Fund	51,48,372	42,72,203
		<u>5,79,69,685</u>	<u>4,19,61,159</u>
44	Short Term Loan	4,12,53,767	20,11,27,279

Short term Loan of Taka. 41,253,767 was taken from Al - Arafah Islami Bank Ltd. against Finished goods, Raw & Packing materials which are payable currently.

Notes	Particulars	Amount In Taka.	
		30.06.2015	30.06.2014
45	Long Term Loan - Current Portion	13,89,66,358	3,72,53,170

This represents current portion of long term loans from financial institutions which are repayable currently as follows :

Al - Arafah Islami Bank Ltd, Dhaka	13,73,47,378	2,97,53,170
Union Capital Ltd, Dhaka	16,18,980	75,00,000
	<u>13,89,66,358</u>	<u>3,72,53,170</u>

46	Term Loan - Current Portion	11,12,87,692	1,71,82,316
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Term loan amounting to Taka. 96,902,384 was borrowed from Al Arafah Islami bank Ltd. and Taka 14,385,308 from Premier Bank Ltd. against Director's personal land.

47 Creditors and Other Payables

This 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	37,62,342	28,39,092
Promotion Material,Printing & Stationery	20,33,720	16,73,229
	<u>5,796,062</u>	<u>45,12,321</u>

B. For Services

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

Telephone & fax	13,485	11,554
Gas & electricity	21,87,054	7,77,691
Insurance	83,837	1,34,260
Audit fee	80,000	60,000
Salary and wages	50,18,094	48,03,503
Travelling expenses - field forces	21,59,022	23,64,670
C & F charges	3,46,018	8,53,278
Others	6,71,695	12,54,327
	<u>1,05,59,205</u>	<u>1,02,59,283</u>

Notes	Particulars	Amount In Taka.	
		30.06.2015	30.06.2014

C. For Other Finance

This is arrived at as follows -

Dividend Payable	7,36,640	6,47,355
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Refund warrant Payable	2,000	2,000
Income tax payable (up to assessment year 2010 - 2011)	31,23,757	52,85,534
Other Liabilities	7,59,028	8,24,657
Suspense Account (AI Arafah Islami Bank Ltd.)	<u>1,57,20,58,661</u>	<u>-</u>
	<u>1,57,66,80,086</u>	<u>67,59,546</u>
Grand Total (A+B+C)	<u>1,59,30,35,353</u>	<u>2,15,31,150</u>

An amount of Taka 1,572,058,661 is receivable from AI Arafah Islami Bank Ltd. which will be adjusted with proper account on the settlement of the matter as referred to in Note No - 35a

48 Taxation

This is arrived at as follows -

Balance 1 July 2014	57,96,361	90,83,599
Add: Current tax	<u>15,99,541</u>	<u>19,94,429</u>
	73,95,902	1,10,78,028
Income Tax paid / Adjustment during this year	<u>(20,00,000)</u>	<u>(52,81,667)</u>
Balance at 30 June 2015	<u>53,95,902</u>	<u>57,96,361</u>

Amount In Taka.

2014 - 2015	2013 - 2014
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49 Net Sales Revenue

This is arrived at as follows -

Sales	33,57,97,402	32,51,37,328
Less: VAT	<u>(4,87,95,873)</u>	<u>(4,28,27,851)</u>
Total	<u>28,70,01,529</u>	<u>28,23,09,477</u>

50 Cost of Goods Sold

This is made - up as follows -

	Notes		
Work in process -opening		65,34,762	61,53,275
Raw materials consumed	51	1,69,28,071	1,68,71,215
Packing materials consumed	52	12,24,53,801	12,25,60,949
Work in process -closing		<u>(62,24,859)</u>	<u>(65,34,762)</u>
Direct materials consumed		13,96,91,775	13,90,50,677
Direct labour		49,07,726	47,87,974
Manufacturing overhead	53	2,84,60,748	2,84,08,427
Depreciation		<u>56,23,912</u>	<u>52,79,435</u>
Cost of production (Material & Manufacturing Expenses)		17,86,84,161	17,75,26,513
Finished goods opening		1,81,59,772	1,78,15,563
		19,68,43,933	19,53,42,076
Finished goods closing		<u>(1,96,38,642)</u>	<u>(1,81,59,772)</u>
		17,72,05,291	17,71,82,304
Cost of sample		<u>(19,42,375)</u>	<u>(16,26,253)</u>
Cost of Goods Sold		<u>17,52,62,916</u>	<u>17,55,56,051</u>

51 Raw Materials Consumed

This is made -up as follows -

Opening stock	1,24,35,682	95,52,634
Add: Purchase	<u>1,73,34,956</u>	<u>1,97,54,263</u>
	2,97,70,638	2,93,06,897
Less: Closing stock	<u>(1,28,42,567)</u>	<u>(1,24,35,682)</u>
Raw materials consumed	<u>1,69,28,071</u>	<u>1,68,71,215</u>

52 Packing Materials Consumed

This consists of as follows -

Opening stock	3,17,58,742	2,81,24,563
Add: Purchase	11,81,42,691	12,61,95,128
	<u>14,99,01,433</u>	<u>15,43,19,691</u>
Less: Closing stock	(2,74,47,632)	(3,17,58,742)
Packing materials consumed	12,24,53,801	12,25,60,949

53 Manufacturing Overhead

This consists of as follows -

Salary, wages and benefits	1,33,65,594	1,31,47,670
Indirect materials	8,34,361	10,10,286
Overtime	11,81,543	10,23,058
Travelling & conveyance	3,28,945	4,79,725
Printing & stationery	2,18,504	2,05,723
Repairs & maintenance	3,46,322	3,51,386
Telephone, telex & fax	1,54,217	1,41,041
Gas & electricity	87,50,332	86,35,722
Insurance	5,67,158	5,96,731
Automobile operating expenses	5,33,501	5,79,367
Canteen expenses	15,93,676	15,60,221
Municipal tax	3,22,954	3,75,408
Trade licence fee	2,63,641	3,02,089
	<u>2,84,60,748</u>	<u>2,84,08,427</u>

Notes	Particulars	Amount in Taka.	
		2014 - 2015	2013 - 2014

54 Administrative Expenses

This consists of as follows -

Salary and allowances	50,04,146	41,15,647
Directors remuneration	18,61,500	18,61,500
Directors fees	47,250	15,000
Office rent	2,40,000	2,40,000
Repairs and maintenance	2,52,078	3,37,058
Travelling & conveyance	1,62,940	4,08,307
Bank Charges	2,40,370	2,52,509
Office expenses	1,68,169	76,876
Fooding expenses	5,16,848	4,92,497
Automobile Operating expenses	2,33,793	2,11,105
Printing, stationery	2,20,231	1,72,545
Postage, phone, Fax and Internet	2,39,027	2,26,771
Electricity, gas and water	2,39,447	2,27,672
Insurance	2,06,628	1,84,408
Legal, professional & other service charge	3,06,750	1,43,946
Membership fee	1,84,782	82,982
Audit fee	80,000	60,000
AGM expenses	2,61,393	2,14,963
Depreciation	1,72,293	1,99,732
Total	1,06,37,645	95,23,518

a. Audit fee represents Auditors' remuneration for auditing the accounts of the Company for the year ending 30 June 2015.

b. Break up of AGM expenses are as follows-

Report and dividend warrant printing	1,19,670	1,43,888
Report and dividend warrant despatched	6,704	5,992
AGM notice and others (advertisement in newspaper)	1,01,844	21,252
Decoration and others	33,175	43,831
	2,61,393	2,14,963

55 Selling, Marketing and Distribution Expenses

This consists of as follows -

Salary, allowances and benefits	2,32,57,684	2,29,87,231
Office rent	16,05,600	15,55,200
Repairs and maintenance	3,03,953	2,84,170
Travelling & conveyance	56,22,175	54,03,058
Casual wages	5,15,100	8,81,329
Office expenses	6,02,354	5,95,493
Printing & stationery	4,72,918	3,28,648
Postage, phone, Fax and Internet	4,27,142	4,01,142
Electricity, gas and water	4,34,122	4,12,191

Notes	Particulars	Amount In Taka.	
		2014 - 2015	2013 - 2014
	Insurance	6,78,009	4,09,200
	Training & conference	1,17,600	83,608
	Promotional materials expenses	17,94,317	16,89,419
	Other promotional expenses	9,26,480	9,22,102
	Sample expenses	19,42,375	16,26,253
	Distribution expenses	46,26,390	43,40,793
	Automobile operating expenses	7,16,637	6,26,948
	Depreciation	5,50,427	12,20,583
	Total	4,45,93,283	4,37,67,368

56 Other Income

Operating Income - Sales of Fish	31,62,578	49,65,347
Less:		
Operating Expenses - Purchase of Post Larbac (PL)	(8,42,648)	(9,12,348)
Operating Expenses - Purchase of Fish Feed	(7,98,625)	(8,53,427)
	15,21,305	31,99,572

57 Finance Cost

This is made - up as follows -

Interest on Short Term Loan	31,84,251	20,76,569
Interest on Cash Credit	4,13,48,257	4,21,53,785
Interest on Long Term	13,18,057	-
Interest on loan from P.F and Welfare Fund	40,48,523	19,83,589
Total	4,98,99,088	4,62,13,943

The Company is paying interest @ 11.50% on the balance of Workers' Profit Participation & Welfare Fund and @ 13.00% on Provident Fund for utilizing the amount.

58 Contribution to Workers' Profit Participation & Welfare Fund

This represents 5% of operating profit before tax after charging the contribution provided as per provision of the labour Act 2006.

59 Current Tax

This represents estimated Income Tax Liability as follows:

25 % Income Tax on Taxable Profit of Taka.6,293,900	15,73,476	18,98,442
5 % Income Tax on Taxable Profit of Taka.521,305	26,065	95,987
	<u>15,99,541</u>	<u>19,94,429</u>

Tax calculation on Other income on the basis of S.R.O 255 - Ain/Income tax /2015 Dated 16.08.2015

Notes	Particulars	Amount In Taka.	
		2014 - 2015	2013 - 2014

60 Appropriation During the Year

In accordance with BAS -1 " Presentation of Financial Statements", the appropriations for the year have been reflected in the "Statement of Changes in Equity"

Dividend - Proposed

The proposed dividend @ 20% i.e, Taka. 2.00 per share of Taka. 10 each has been recommended by the Board of Directors subject to approval of shareholders.

During the year under review, a part of the balance of net profit though carried forward in the Statement of Financial Position will be applied for payment of this year's cash dividend proposed by the Board of Directors @ Taka. 2.00 per share and will be recognised as liability in the accounts as and when approved by the shareholders in the Annual General Meeting. Total amount of proposed cash dividend for the year 2014 - 2015 is calculated to Taka.25,03,200.00

61 Earnings Per Share (EPS)

Earning per share and its components have been defined in notes 12.2.10 The computation of EPS is given below -

a.Earning attributable during the year to ordinary shareholde	43,08,265	74,12,641
b. Number of ordinary shares outstanding during the year	12,51,600	12,51,600
c. Earnings per share	3.44	5.92

62 Payment / Perquisites to Directors / Managers

The aggregate amounts paid to / provided for the officers of the company as defined in the Securities and Exchange Rules 1987 are disclosed below :

Managing Director	6,31,500	6,31,500
Directors Remuneration	12,30,000	12,30,000
Managers :		
Salary	21,42,634	22,93,968
Other benefits:		
Bonus	1,68,543	1,74,560
House rent	12,76,758	13,06,900
Utilities & others	6,77,403	7,02,840
Total	<u>61,26,838</u>	<u>63,39,768</u>

- a. No compensation was allowed to the Managing Director of the Company except as stated above.
- b. No money was spent by the Company for compensating any member of the Board for special services rendered.

63 Production Capacity and Utilisation

[Quantity in million, unit of Bag]

Year	Products	Installed Capacity	Actual Production	Capacity Utilised
2014-2015	I.V. Fluid (Bags)	10.00	4.26	42.60%
2013-2014	I.V. Fluid (Bags)	10.00	4.94	49.40%

64 Capital Expenditure Commitment

- a. There was no capital expenditure contracted but not incurred or provided for at 30 June 2015.
- b. There was no material capital expenditure authorised by the Board but not contracted for at 30 June 2015.

65 Claim not Acknowledged as Debt.

There was no claim against the Company not acknowledged as debt as on 30 June 2015.

66 Contingent Liabilities

There was no sums for which the Company is contingently liable at 30 June 2015.

67 Dividend Paid to the Shareholders

During the year under review cash dividend amounting to Taka.730,830 has been paid to the shareholders.

68 Credit Facilities

There was no credit facility available to the company under the contract but not availed of as on 30 June 2015 other than bank credit facility and trade credit available in the ordinary course of business.


Jahangir Alam
Company Secretary


Dr. Roushon Alam
Managing Director & CEO


Ayesha Alam
Chairperson

Dated, Dhaka:27 October 2015