



**LIBRA INFUSIONS LIMITED**  
**Statement of Cash Flows**  
for the year ended June 30, 2016

Particulars	Amount in Taka.	
	2015 - 2016	2014 - 2015
<b>Cash Flows from Operating Activities</b>		
Cash Receipts from Customers	257,314,551	267,782,032
Cash Paid to Suppliers, Employees and Others	(170,508,847)	(206,817,701)
<b>Cash Generated from Operations</b>	<b>86,805,704</b>	<b>60,964,331</b>
Interest Paid	(13,205,853)	(49,899,088)
Income Tax Paid	(2,891,613)	(2,000,000)
<b>Net Cash Generated from Operating Activities</b>	<b>70,708,238</b>	<b>9,065,243</b>
<b>Cash Flows from Investing Activities</b>		
Acquisition of Property, Plant and Equipment	(10,858,971)	(86,783,639)
Disposal of Property, plant and Equipment	298,790	-
<b>Net Cash Used in Investing Activities</b>	<b>(10,560,181)</b>	<b>(86,783,639)</b>
<b>Cash Flows from Financing Activities</b>		
Net (Decrease)/Increase in Long Term Loan / Investment	(12,831,299)	49,327,979
Net (Decrease)/Increase in Term Loan / Investment	(14,118,108)	188,994,759
Net (Decrease)/Increase in Short Term Loan / Investment	(8,706,475)	(159,873,512)
Dividend Paid	(1,643,906)	(730,830)
<b>Net Cash Generated from Financing Activities</b>	<b>(37,299,788)</b>	<b>77,718,396</b>
<b>Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>22,848,269</b>	<b>(11,426,010)</b>
Cash and Cash Equivalents at Beginning of Year	9,364,009	20,790,019
<b>Cash and Cash Equivalents at End of Year</b>	<b>32,212,278</b>	<b>9,364,009</b>
<b>Net Operating Cash Flows per Share :</b>	<b>56.49</b>	<b>7.24</b>

The annexed notes from 01 to 36 is an integral part of these financial statements.

sd/-  
Jahangir Alam  
Company Secretary

sd/-  
Dr. Roushon Alam  
Managing Director & CEO

sd/-  
Ayesha Alam  
Chairperson



Notes	Particulars	Amount In Taka.	
		30.06.2016	30.06.2015

### 33 Inventories

This consists of as follows -

Raw Material	Note ·	12,213,726	12,842,567
Packing Material	Note ·	27,363,549	27,447,632
Work -in-Process		6,053,248	6,224,859
Finished Goods		18,965,324	19,638,642
Laboratory Chemicals & Accessories		1,653,791	3,954,621
Materials in Transit		7,973,983	28,476,328
		<b>74,223,621</b>	<b>98,584,649</b>

### 34 Stores and Supplies

This consists of as follows -

Spares & Accessories		<b>1,456,429</b>	<b>3,842,613</b>
		<b>1,456,429</b>	<b>3,842,613</b>

### 35 Trade Receivable

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

Below 30 days		14,663,245	27,393,231
Within 30-60 days		4,902,824	10,305,904
Within 60-90 days		2,964,106	1,874,809
Above 90 days		6,487,674	8,611,827
<b>Total</b>		<b>29,017,849</b>	<b>48,185,771</b>

<b>35 a Other Receivable ( Al Arafah Islami Bank Ltd.)</b>	<b>1,572,058,661</b>	<b>1,572,058,661</b>
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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. which worked beyond the scope of Islami Shariah and directive of Bangladesh Bank. (refer to Note-4)

### 36 Advance, Deposits and Prepayments

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



#### A. Advances

Employees	32,860	62,170
Rent	852,000	984,000
Income tax	27,057,450	24,165,837
Purchase	3,475,731	4,272,292
<b>Total</b>	<b>31,418,041</b>	<b>29,484,299</b>

Notes	Particulars	Amount In Taka.	
		30.06.2016	30.06.2015

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.27,057,450 is adjustable with the tax payable subject to finalization of assesment.

#### B. Deposits

This is arrived at as follows -

Security deposit / Earnest money	3,093,886	3,162,756
Lease rental to UCL	1,475,073	1,475,073
	<b>4,568,959</b>	<b>4,637,829</b>

#### C. Prepayments

This is made - up as follows -

VAT (Value Added Tax)	2,391,017	4,872,538
Insurance Premium	1,491,270	1,081,430
	3,882,287	5,953,968
<b>Grand total (A+B+C)</b>	<b>39,869,287</b>	<b>40,076,096</b>

### 37 Cash and Cash Equivalents

This is made up as follows -

**A. Cash in hand (Head office and Depots)** 4,083,714 6,120,563

#### B. Cash at Bank :

Current Account	27,612,564	2,979,743
Fixed Deposit Account ( Prime Bank Ltd.)	516,000	263,703
	28,128,564	3,243,446
<b>Total (A+B)</b>	<b>32,212,278</b>	<b>9,364,009</b>



Share Capital

Notes	Particulars	Amount In Taka.	
		30.06.2016	30.06.2015

<b>39 Long Term Loan</b>	<b>365,354,148</b>	<b>372,338,078</b>
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Long term loan of Taka.305,808,090 was secured from from Al- Arafah Islami Bank Ltd secure against Land, Building and other Assets both present & Future depositing the Title deeds of prc Long term loan for Unit No-2 from Union Capital Ltd amounting to Taka.63,305,019 have been secured against personal property of the Directors.

<b>40 Term Loans</b>	<b>277,161,631</b>	<b>283,586,147</b>
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Term loan amounting to Taka.277,161,631 was borrowed from Al Arafah Islami Bank Ltd. Secu against Finished goods, Imported Raw & Packing materials.

**41 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	2,603,359	2,603,359
Less : Adjustment	-	1,907,431
	<u>2,603,359</u>	<u>695,928</u>
Add: Provision	1,439,403	1,907,430
Closing balance	<b>4,042,762</b>	<b>2,603,358</b>

**42 Other Liabilities**

This consists of -

Unpaid Dividend	29,455,401	28,688,121
Employees Provident Fund	32,692,715	24,133,192
Workers' Profit Participation & Welfare Fund	6,091,320	5,148,372
	<b>68,239,436</b>	<b>57,969,685</b>

<b>43 Short Term Loan</b>	<b>32,547,292</b>	<b>41,253,767</b>
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Short term Loan of Taka. 32,547,292 was taken from Al - Arafah Islami Bank Ltd. against Finished goods, Raw & Packing materials which are payable currently.



<b>44 Long Term Loan - Current Portion</b>	<b>133,118,989</b>	<b>138,966,358</b>
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This represents current portion of long term loans from financial institutions which are repayable currently .

Notes	Particulars	Amount In Taka.	
		30.06.2016	30.06.2015

<b>45 Term Loan - Current Portion</b>	<b>103,594,100</b>	<b>125,673,000</b>
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This represents current portion of term loans from financial institutions which are repayable currently .

#### **46 Creditors and Other Payables**

This consists of -

##### **A. For goods**

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

This is made - up as follows-

Packing materials	2,856,428	3,762,342
Promotion Material,Printing & Stationery	1,654,328	2,033,720
	<b>4,510,756</b>	<b>5,796,062</b>

##### **B. For Services**

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

Telephone & fax	9,316	13,485
Gas & electricity & WASA	3,565,433	2,187,054
Insurance	90,738	83,837
Audit fee	300,000	80,000
Salary and wages	5,344,540	5,018,094
Travelling expenses - field forces	2,226,414	2,159,022
C & F charges	264,324	346,018
Others	184,376	671,695
	<b>11,985,141</b>	<b>10,559,205</b>

##### **C. For Other Finance**

This is arrived at as follows -

Dividend Payable	828,654	736,640
Refund warrant Payable	2,000	2,000



Income tax payable (up to assessment year 2010 - 2)	3,123,757	3,123,757
Other Liabilities	143,678	759,028
Suspense Account ( Al Arafah Islami Bank Ltd.)	<u>1,572,058,661</u>	<u>1,572,058,661</u>
	<u>1,576,156,750</u>	<u>1,576,680,086</u>
<b>Grand Total ( A+B+C )</b>	<b><u>1,592,652,647</u></b>	<b><u>1,593,035,353</u></b>

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

Notes	Particulars	Amount In Taka.	
		30.06.2016	30.06.2015

#### 47 Taxation

This is arrived at as follows -

Balance 1 July 2015	5,395,902	5,796,361
Add: Current tax	<u>2,419,933</u>	<u>1,599,541</u>
	7,815,835	7,395,902
Income Tax paid / Adjustment during this year	<u>-</u>	<u>(2,000,000)</u>
Balance at 30 June 2016	<b><u>7,815,835</u></b>	<b><u>5,395,902</u></b>

Amount In Taka.	
2015 - 2016	2014 - 2015

#### 48 Net Sales Revenue

This is arrived at as follows -

Sales	278,580,993	335,797,402
Less: VAT	<u>(40,434,365)</u>	<u>(48,795,873)</u>
<b>Total</b>	<b><u>238,146,628</u></b>	<b><u>287,001,529</u></b>

#### 49 Cost of Goods Sold

This is made - up as follows -

	Notes		
Work in process -opening		6,224,859	6,534,762
Raw materials consumed	50	15,016,805	16,928,071
Packing materials consumed	51	107,047,910	122,453,801
Work in process -closing		<u>(6,053,248)</u>	<u>(6,224,859)</u>
<b>Direct materials consumed</b>		<b>122,236,326</b>	<b>139,691,775</b>
Direct labour		4,072,307	4,907,726
Manufacturing overhead	52	27,456,198	28,460,748
Depreciation		<u>5,453,932</u>	<u>5,623,912</u>
<b>Cost of production (Material &amp; Manufacturing Exp</b>		<b>159,218,764</b>	<b>178,684,161</b>
Finished goods opening		19,638,642	18,159,772
		<u>178,857,406</u>	<u>196,843,933</u>
Finished goods closing		<u>(18,965,324)</u>	<u>(19,638,642)</u>
		159,892,082	177,205,291
Cost of sample		<u>(2,143,567)</u>	<u>(1,942,375)</u>



<b>Cost of Goods Sold</b>	<u><u>157,748,515</u></u>	<u><u>175,262,916</u></u>
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#### 50 Raw Materials Consumed

This is made -up as follows -

Opening stock	12,842,567	12,435,682
Add: Purchase	<u>14,387,964</u>	<u>17,334,956</u>
	27,230,531	29,770,638
Less: Closing stock	<u>(12,213,726)</u>	<u>(12,842,567)</u>
<b>Raw materials consumed</b>	<u><u>15,016,805</u></u>	<u><u>16,928,071</u></u>

Notes	Particulars	Amount In Taka.	
		2015 - 2016	2014 - 2015

#### 51 Packing Materials Consumed

This consists of as follows -

Opening stock	27,447,632	31,758,742
Add: Purchase	<u>106,963,827</u>	<u>118,142,691</u>
	134,411,459	149,901,433
Less: Closing stock	<u>(27,363,549)</u>	<u>(27,447,632)</u>
<b>Packing materials consumed</b>	<u><u>107,047,910</u></u>	<u><u>122,453,801</u></u>

#### 52 Manufacturing Overhead

This consists of as follows -

Salary,wages and benefits	12,919,503	13,365,594
Indirect materials	769,095	834,361
Overtime	1,026,398	1,181,543
Travelling & conveyance	200,753	328,945
Printing & stationery	117,073	218,504
Repairs & maintenance	375,761	346,322
Telephone, telex & fax	177,065	154,217
Gas & electricity	8,581,862	8,750,332
Insurance	583,272	567,158
Automobile operating expenses	534,100	533,501
Canteen expenses	1,568,897	1,593,676
Municipal tax	346,408	322,954
Trade licence fee	256,011	263,641
	<u><u>27,456,198</u></u>	<u><u>28,460,748</u></u>

#### 53 Administrative Expenses

This consists of as follows -

Salary and allowances	5,164,385	5,004,146
Directors remuneration	1,861,500	1,861,500



Directors fees	270,000	47,250
Office rent	240,000	240,000
Repairs and maintenance	358,800	252,078
Travelling & conveyance	182,944	162,940
Bank Charges	222,268	240,370
Office expenses	181,077	168,169
Fooding expenses	557,319	516,848
Automobile Operating expenses	240,440	233,793
Printing, stationery	264,817	220,231
Postage, Phone, Fax and Internet	224,001	239,027
Electricity, gas and water	317,768	239,447

Notes	Particulars	Amount in Taka.	
		2015 - 2016	2014 - 2015
	Insurance	218,799	206,628
	Legal, professional & other service charge	364,100	306,750
	Membership fee	163,000	184,782
	Audit fee	300,000	80,000
	AGM expenses	195,615	261,393
	Depreciation	159,939	172,293
	<b>Total</b>	<b>11,486,772</b>	<b>10,637,645</b>

a. Audit fee represents Auditors' remuneration for auditing the accounts of the Company for the year ending 30 June 2016.

b. Break up of AGM expenses are as follows-

Report and dividend warrant printing	80,550	119,670
Report and dividend warrant despatched	4,025	6,704
AGM notice and others ( advertisement in newspaper	77,855	101,844
Decoration and others	33,185	33,175
	<b>195,615</b>	<b>261,393</b>

#### 54 Selling, Marketing and Distribution Expenses

This consists of as follows -

Salary,allowances and benefits	21,527,536	23,257,684
Office rent	2,140,800	1,605,600
Repairs and maintenance	333,303	303,953
Travelling & conveyance	5,414,241	5,622,175
Casual wages	486,300	515,100
Office expenses	599,278	602,354
Printing & stationery	442,208	472,918
Postage, phone, Fax and Internet	436,966	427,142
Electricity, gas and water	450,745	434,122
Insurance	631,133	678,009
Training & conference	110,000	117,600
Promotional materials expenses	1,531,039	1,794,317
Other promotional expenses	847,032	926,480





Sample expenses	2,143,567	1,942,375
Distribution expenses	3,826,642	4,626,390
Automobile operating expenses	697,200	716,637
Depreciation	469,548	550,427
<b>Total</b>	<b>42,087,538</b>	<b>44,593,283</b>

Notes	Particulars	Amount In Taka.	
		2015 - 2016	2014 - 2015

#### 55 Other Income

A. Operating Income - Sales of Fish	-	3,162,578
Less:		
Operating Expenses - Purchase of Post Larbac (F	-	(842,648)
Operating Expenses - Purchase of Fish Feed	-	(798,625)
	-	1,521,305
B. Business Gain ( Sale of Micro bus )	298,790	-
<b>Total</b>	<b>298,790</b>	<b>1,521,305</b>

#### 56 Finance Cost

This is made - up as follows -

Interest on Short Term Loan	2,301,628	3,184,251
Interest on Cash Credit	10,904,225	41,348,257
Interest on Long Term	-	1,318,057
Interest on loan from P.F and Welfare Fund	3,753,024	4,048,523
<b>Total</b>	<b>16,958,877</b>	<b>49,899,088</b>

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.

#### 57 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.

#### 58 Current Tax



This represents estimated Income Tax Liability as follows:

25 % Income Tax on Taxable Profit of Taka 9,380,94	2,345,235	1,573,476
25 % Income Tax on Taxable Profit of Taka.298,790	74,698	26,065
	<u>2,419,933</u>	<u>1,599,541</u>

Notes	Particulars	Amount In Taka.	
		2015 - 2016	2014 - 2015

#### 59 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 @ 25% i.e, Taka. 2.50 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. 2.50 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 2015 - 2016 is calculated to Taka.31,29,000.00

#### 60 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 sha	5,820,394	4,308,235
b. Number of ordinary shares outstanding during the	1,251,600	1,251,600
c. Earnings per share	5	3.44

#### 61 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	631,500	631,500
Directors Remuneration	1,230,000	1,230,000
Managers :		



Salary	2,142,634	2,293,968
Other benefits:		
Bonus	168,543	174,560
House rent	1,276,758	1,306,900
Utilities & others	677,403	702,840
<b>Total</b>	<b>6,126,838</b>	<b>6,339,768</b>

- 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.

## 62 Production Capacity and Utilisation

[ Quantity in million, unit of Bag ]

Year	Products	Installed Capacity	Actual Production	Capacity Utilised
2015-2016	I.V. Fluid (Bags)	10.00	3	34.86%
2014-2015	I.V. Fluid (Bags)	10.00	4	42.60%

## 63 Capital Expenditure Commitment

- a. There was no capital expenditure contracted but not incurred or provided for at 30 June 2016.
- b. There was no material capital expenditure authorised by the Board but not contracted for at 30 June 2016.

## 64 Claim not Acknowledged as Debt.

There was no claim against the Company not acknowledged as debt as on 30 June 2016.

## 65 Contingent Liabilities

There was no sums for which the Company is contingently liable at 30 June 2016.

## 66 Dividend Paid to the Shareholders

During the year under review cash dividend amounting to Taka. 1,438,090 has been paid to the shareholders.

## 67 Credit Facilities

There was no credit facility available to the company under the contract but not availed of as on 30 June 2016 other than bank credit facility and trade credit available in the ordinary course of business.

sd/-  
Jahangir Alam  
Company Secretary

sd/-  
Dr. Roushon Alam  
Managing Director & CEO

sd/-  
Ayesha Alam  
Chairperson