

## JUTE SPINNERS LIMITED, DHAKA.

Provisional Statement of Financial Position as at 30th Sept, 2011

<u>NET ASSETS:</u>	Sch.No	30th Sept'11	30th Sept'10
<b>Non-Current Assets:</b>			
Tangible Fixed Assets		66,771,391.34	70,641,842.00
(At cost less accumulated depreciation)			
Deferred Tax Assets / ( Liability)		1,336,848.00	1,188,161.00
<b>Current Assets:</b>		<b>403,894,136.24</b>	<b>334,342,393.00</b>
Inventories		330,501,336.55	291,786,270.00
Advances, Deposits and pre-payments		24,133,711.18	17,864,585.00
Sundry debtors		44,515,248.50	19,379,456.00
Cash and cash equivalents		4,743,840.01	5,312,082.00
<b>Current Liabilities and Provisions:</b>		<b>376,986,348.69</b>	<b>311,691,034.00</b>
Short term loans		213,543,850.88	206,457,998.00
Creditors		142,536,242.85	80,492,452.00
Accrued expenses		14,869,727.10	14,190,357.00
Liabilities for other finance		1,172,907.61	3,099,430.00
Provision for Income Tax		4,610,381.00	7,152,773.00
Un-claimed Dividend		253,239.25	298,024.00
<b>Net Current Assets</b>		<b>26,907,787.55</b>	<b>22,651,359.00</b>
<b>Tk.</b>		<b>95,016,026.89</b>	<b>94,481,362.00</b>

### FINANCED BY:

<b>Shareholder's Equity:</b>			
Share Capital		12,882,391.64	15,516,593.00
Deficit		(4,117,608.36)	(1,483,407.00)
<b>Non-Current Liabilities:</b>		<b>82,133,635.25</b>	<b>78,964,769.00</b>
Deferred Liabilities		73,929,472.25	64,892,769.00
Long Term Loan		8,204,163.00	14,072,000.00
<b>Tk.</b>		<b>95,016,026.89</b>	<b>94,481,362.00</b>

## JUTE SPINNERS LIMITED, DHAKA.

Provisional Statement of Comprehensive Income  
for the period ended 30th Sept, 2011:

Particulars	ANNEX	30th Sept'11	30th Sept'10
<b>TURNOVER</b>	I-1	229,541,188.00	175,897,740.00
Cost of Goods Sold	E-1	(211,259,369.41)	(157,614,829.00)
<b>Gross Profit/(Loss)</b>		<b>18,281,818.59</b>	<b>18,282,911.00</b>
Expenses	E-2	(22,843,235.45)	(16,085,040.00)
<b>Operating Profit/(Loss)</b>		<b>(4,561,416.86)</b>	<b>2,197,871.00</b>
Miscellaneous Income	I-2	126,879.00	57,214.00
<b>Net Profit/(Loss) before Tax</b>		<b>(4,434,537.86)</b>	<b>2,255,085.00</b>
Provision for Income Tax		-	(716,023.00)
<b>Net Profit After Tax</b>		<b>(4,434,537.86)</b>	<b>1,539,062.00</b>
Profit/(Deficit) B/F		316,929.50	(3,022,469.00)
<b>Balance (Loss) Transferred to Financial Position Tk.</b>		<b>(4,117,608.36)</b>	<b>(1,483,407.00)</b>

### TURNOVER - TK. 229,541,188.00:

PARTICULARS	30th Sept'11	30th Sept'10
Foreign Sales (C&F)	221,420,612.00	161,840,901.00
Less: Ocean Freight	11,623,381.00	11,107,654.00
<b>Sub Total :</b>	<b>209,797,231.00</b>	<b>150,733,247.00</b>
Add: Subsidy	19,743,957.00	25,164,493.00
<b>Total :-</b>	<b>229,541,188.00</b>	<b>175,897,740.00</b>

### COST OF GOODS SOLD - TK. 211,259,369.41:

PARTICULARS	30th Sept'11	30th Sept'10
Work-in Process (Opening)	24,818,847.28	17,569,064.00
Raw Jute Issued ( <i>Annex: E-1/1</i> )	144,791,346.00	114,433,299.00

Other D/Mat .consumed ( <i>Annex: E-1/2</i> )	7,222,222.58	6,083,417.00
	176,832,415.86	138,085,780.00
Work-in Process (Closing)	(21,313,017.04)	(19,507,486.00)
	155,519,398.82	118,578,294.00
Manufacturing Overhead ( <i>Annex: E-1/3</i> )	34,994,511.67	27,360,013.00
Cost of Production	190,513,910.49	#####
Finished Goods (Opening)	95,625,375.46	67,163,575.00
	286,139,285.95	#####
Finished Goods (Closing)	(74,879,916.54)	(55,487,053.00)
<b>Total :-</b>	<b>211,259,369.41</b>	<b>157,614,829.00</b>

### **RAW JUTE ISSUED - TK. 144,791,346.00:**

This is made-up as follows :

		<b>Annex: E-1/1</b>	
<b>PARTICULARS</b>		<b>30th Sept'11</b>	<b>30th Sept'10</b>
Opening Stock	2,983.49 <i>MT.</i>	149,174,739.96	102,768,061.00
Add: Purchase	3,981.385 <i>MT.</i>	216,955,002.00	223,507,312.00
	<b>6,964.879 MT.</b>	<b>366,129,741.96</b>	<b>326,275,373.00</b>
Less: Closing Stock	4,366.037 <i>MT.</i>	221,338,395.96	211,842,074.00
	<b>2,598.842 MT.</b>	<b>144,791,346.00</b>	<b>114,433,299.00</b>

### **OTHER DIRECT MATERIAL - TK. 7,222,222.58:**

This is made-up as follows :

		<b>Annex: E-1/2</b>	
<b>PARTICULARS</b>		<b>30th Sept'11</b>	<b>30th Sept'10</b>
Opening Stock		1,141,660.72	864,956.00
Purchase		6,627,252.00	6,233,199.00
Closing Stock		(546,690.14)	(1,014,738.00)
<b>Total :-</b>		<b>7,222,222.58</b>	<b>6,083,417.00</b>

### **MANUFACTURING OVERHEAD - TK. 34,994,511.67:**

This is made-up as follows :

		<b>Annex: E-1/3</b>	
<b>PARTICULARS</b>		<b>30th Sept'11</b>	<b>30th Sept'10</b>
Salaries, Wages, Allowances etc.		22,422,610.15	16,818,382.00
Repairs and Maintenance		4,252,140.18	3,249,705.00
Depreciation		2,095,652.00	1,818,247.00
Insurance		749,250.00	493,499.00
Power and Fuel		4,369,117.12	4,252,671.00

Rent, Rate and Taxes	83,400.00	83,400.00
Handling and Carrying	152,317.00	124,243.00
Utilities	70,153.00	49,009.00
Wel-fare expenses	45,783.52	27,909.00
Travelling and Conveyance	22,270.00	34,514.00
Telephone, Telex, Fax & Postage	20,389.00	27,444.00
Entertainment	211,592.00	124,422.00
Printing and Stationery	53,096.70	53,389.00
Stores carrying	446,741.00	203,179.00
<b>Total :-</b>	<b>34,994,511.67</b>	<b>27,360,013.00</b>

**EXPENSES - TK. 22,843,235.45:**

This is made-up as follows :

**Annexe: E-2**

<b>PARTICULARS</b>	<b>30th Sept'11</b>	<b>30th Sept'10</b>
Administrative Expenses (E-2/1)	8,060,486.28	4,933,580.00
Selling & Distribution Expenses (E-2/2)	5,295,924.17	4,108,653.00
Financial Expenses (E-2/3)	9,486,825.00	7,042,807.00
<b>Total :-</b>	<b>22,843,235.45</b>	<b>16,085,040.00</b>

**ADMINISTRATIVE EXPENSES - TK. 8,060,486.28:**

This is made-up as follows :

**Annexe: E-2/1**

<b>PARTICULARS</b>	<b>30th Sept'11</b>	<b>30th Sept'10</b>
Directors' remuneration	450,000.00	630,000.00
Salaries and Allowances etc.	3,262,751.00	2,421,277.00
Printing and Stationery	39,804.00	63,202.00
Depreciation	160,321.00	106,343.00
Travelling and Conveyance	1,661,082.00	466,510.00
Telephone, Telex, Fax & Postage	182,040.00	182,084.00
Entertainment	56,921.00	60,461.00
Car Maintenance	343,920.00	291,070.00
Licenses Renewal Fees etc.	252,484.00	117,376.00
Audit fees including VAT	20,900.00	25,000.00
Cost Audit Fees	12,500.00	12,500.00
Rent, Rate and Taxes	637,508.00	29,985.00
Group Insurance Premium	70,009.00	56,292.00
Computer expenses	53,531.28	36,920.00
Repairs and Maintenance	268,595.00	278,435.00

Utilities	221,620.00	133,485.00
Wel-fare expenses	363,922.00	22,640.00
Training Expenses	2,578.00	-
<b>Total :-</b>	<b>8,060,486.28</b>	<b>4,933,580.00</b>

**SELLING & DISTRIBUTION EXPENSES - TK. 5,295,924.17:**

This consist of as follows :

Annexe: E-2/2

PARTICULARS	30th Sept'11	30th Sept'10
Inland Freight	239,697.00	293,414.00
C&F expenses	588,895.00	503,192.00
FCC & Collection Charges	523,688.34	550,176.00
Truck hire charges on Export of F/Goods	3,099,438.00	1,625,375.00
Overdue Interest	643,186.00	978,203.00
Govt .Revenue on Export	189,829.83	152,803.00
Custom & Excise	11,190.00	5,490.00
<b>Total :-</b>	<b>5,295,924.17</b>	<b>4,108,653.00</b>

**FINANCIAL EXPENSES - Tk. 9,486,825.00:**

This consists of as follows:

Annexe: E-2/3

PARTICULARS	30th Sept'11	30th Sept'10
Interest on Cash Credit (Hypo)	7,156,724.00	5,460,087.00
Interest on C.C (Blocked) A/C	120,789.00	175,009.00
Bank and other charges	334,662.00	382,215.00
Interest on Profit Participation Fund	1,862,742.00	1,003,638.00
VAT on P.O.Commission	11,908.00	21,858.00
<b>Total :-</b>	<b>9,486,825.00</b>	<b>7,042,807.00</b>

**MISCELLANEOUS INCOME - Tk. 126,879.00:**

This consists of as follows:

Annexe: I-2

PARTICULARS	30th Sept'11	30th Sept'10
Various Reject Goods sale	126,879.00	57,214.00
<b>Total :-</b>	<b>126,879.00</b>	<b>57,214.00</b>