

Northern Jute Manufacturing Company Limited

Statement of Financial Position (Un audited)
As at 30th September,2020

Northern Jute Manufacturing Company Limited

Statement of Financial Position (unaudited)

As at 30th September, 2020

Figure in Taka

Particulars	30th Sept.,20	30th June,20
ASSETS		
Non Current Assets		
Property, Plant and Equipment	420,158,067	424,293,655
Capital Work - in - Progress	38,291,367	38,291,367
Total Non-Current Assets	**458,449,434**	**462,585,022**
Current Assets		
Inventories	196,308,402	197,718,652
Investment	11,613,690	11,613,690
Account Receivables	28,518,434	35,889,190
Advance, Deposit & Prepayment	171,968,655	170,150,616
Cash Subsidy Receivable	27,183,317	30,682,573
Cash & Cash Equivalents	11,244,137	7,886,921
Total Current Assets	**446,836,635**	**453,941,642**
Total Assets:	**905,286,069**	**916,526,664**
EQUITY & LIABILITIES		
Shareholder's Equity		
Share Capital	21,420,000	21,420,000
Tax Holiday Reserve	638,498	638,498
Revaluation Reserve	212,988,271	213,141,574
Retained Earnings	(73,486,180)	(58,720,609)
Total Shareholder's Equity	**161,560,589**	**176,479,463**
Non-Current Liabilities		
Long Term Loan	75,721,538	82,649,333
Deferred Tax Liabilities	5,815,379	5,314,191
Total Non-Current Liabilities	**81,536,917**	**87,963,524**
Current Liabilities and Provision:		
Trade Payable	2,016,018	2,365,787
Liabilities for Other Expenses	29,470,882	25,441,509
Other Liabilities	19,217,778	20,343,150
Working Capital Loan	518,020,885	519,326,536
Current Portion of Long Term Loan	93,463,000	86,169,000
Total Current Liabilities	**662,188,563**	**653,645,982**
Total Liabilities	**743,725,480**	**741,609,507**
Total Capital and Liabilities	**905,286,069**	**918,088,970**
Net Assets Value (NAV)	**75.43**	**82.39**

S/d-
Chairman
NJMCL

S/d-
Director
NJMCL

S/d-
Managing Director
NJMCL

S/d-
Chief Financial Officer
NJMCL

S/d-
Company Secretary
NJMCL

Northern Jute Manufacturing Company Limited
Statement of Comprehensive Income (unaudited)
For the 1st Quarter ended 30th September, 2020

Figure in Taka

Particulars	01-7-2020 To 30-09-2020	01-7-2019 To 30-09-2019
Revenue	89,681,818	177,476,104
Cost of Goods Sold	(76,245,786)	(130,252,226)
Gross Profit/(Loss)	**13,436,032**	**47,223,878**
Operating Expenses		
Administrative Expenses	(3,398,175)	(5,571,554)
Selling & Distribution Expenses	(3,053,144)	(4,858,785)
Finance Overhead	(19,439,891)	(21,054,644)
Total	**(25,891,210)**	**(31,484,983)**
Operating Profit/(Loss)	**(12,455,178)**	**15,738,895**
Add: Other Income	724,425	1,657,975
Net Profit/(Loss) Before Provision and Tax	**(11,730,753)**	**17,396,870**
Less: Provision		
Workers profit participation fund	-	869,844
Income Tax	1,124,628	1,988,383
Deferred Tax	501,187	75,337
Total	**1,625,815**	**2,063,720**
Net Profit / (Loss) after Tax	**(13,356,568)**	**15,333,151**
Other Comprehensive Income	-	-
Total Comprehensive Income	**(13,356,568)**	**15,333,151**
Earning Per Share (EPS)	**(6.24)**	**7.16**
Number of Shares used to compute EPS	**2,142,000**	**2,142,000**

S/d-
Chairman
NJMCL

S/d-
Director
NJMCL

S/d-
Managing Director
NJMCL

S/d-
Chief Financial Officer
NJMCL

S/d-
Company Secretary
NJMCL

Northern Jute Manufacturing Company Limited
Statement of Changes in Equity (unaudited)
For the 1st Quarter ended 30th September, 2020

Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Retained Earning	Total
Balance as on 01-07-2020	21,420,000	213,141,574	638,498	(60,282,915)	174,917,157
Net profit after provision	-	-	-	(13,356,568)	(13,356,568)
Adjustment against Depreciation	-	(153,303)	-	153,303	-
Balance as on 30-09-2020	**21,420,000**	**212,988,271**	**638,498**	**(73,486,180)**	**161,560,589**

For the 1st Quarter ended 30th September, 2019

Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Retained Earning	Total
Balance as on 01-07-2019	21,420,000	213,800,341	638,498	(63,785,284)	172,073,555
Net profit after provision	-	-	-	15,333,150	15,333,150
Adjustment against Depreciation	-	(163,744)	-	163,744	-
Balance as on 30-09-2019	**21,420,000**	**213,636,597**	**638,498**	**(48,288,390)**	**187,406,705**

S/d-
Chairman
NJMCL

S/d-
Director
NJMCL

S/d-
Managing Director
NJMCL

S/d-
Chief Financial Officer
NJMCL

S/d-
Company Secretary
NJMCL

Northern Jute Manufacturing Company Limited
Statement of Cash Flow (unaudited)
For the 1st Quarter ended 30th September, 2020

Figure in Taka

Particulars	01-07-2020 To 30-09-2020	01-07-2019 To 30-09-2019
A. Cash Flow from Operating Activities		
Collection from Turnover & Others	101,276,255	179,852,268
Payment to suppliers & Employees	(95,854,965)	(181,912,585)
Cash Payment for Income Tax	(1,124,628)	(1,988,383)
Net Cash generated /(used) in Operations	**4,296,662**	**(4,048,700)**
B. Cash Flow from Investment Activities		
Capital Work in Pregress	-	(2,265,854)
FDR	-	
Acquisition of Fixed Assets	-	
Net Cash generated /(used) in Investment	**-**	**(2,265,854)**
C. Cash Flow from Financing Activities:		
Long Term Loan Received / (Repaid)	366,205	(5,324,359)
Working Capital Loan Received	(1,305,651)	12,550,702
Short Term Loan Repaid	-	
Dividend Paid	-	
Net Cash generated /(used) in Financing	**(939,446)**	**7,226,343**
D. Net Cash Flow (A+B+C)	**3,357,216**	**911,789**
E. Opening Cash and Cash Equivalents	**7,886,921**	**2,529,179**
F. Closing Cash and Cash Equivalents (D+E)	**11,244,137**	**3,440,968**
Net Operating Cash Flow Per Share	**2.01**	**(1.89)**

S/d-
Chairman
NJMCL

S/d-
Director
NJMCL

S/d-
Managing Director
NJMCL

S/d-
Chief Financial Officer
NJMCL

S/d-
Company Secretary
NJMCL

Northern Jute Manufacturing Co. Limited.

Notes to the Interim Financial Statements for the period ended September 30, 2020

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 1st Quarter ended on September 30, 2020 (here after' the interim period'). These Statement are prepared in accordance with the International Accounting Standard (IAS-34) 'Interim Financial Reporting'. These financial statements should read in conjunction with the Annual Financial Statements as on June 30, 2020, 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. 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.

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

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

Gross Profit is lesser than to previous period as cost of raw jute comes extremely high where demand of yarn/twin in the world market goes low after COVID -19 period. So that net profit logically went down comparative with previous period.

There are no contingent liabilities of the company as on September 30,2020.

Provision for deferred Tax is newly created for Tk 5,01,187.00 for the adjustable temporary difference up to September 30, 2020 .

Figure have been rounded off to the nearest Tk.

S/d-

Managing Director
Northern Jute Manufacturing Co. Ltd