

Aziz Pipes Limited
Statement of Financial Position
As at 31 March, 2017

Particulars	Notes	Amount (In Taka)	
		As on 31st March,2018	As on 30th June,2017
Property & Assets			
Non-Current Assets		84,548,011	85,612,179
Fixed Assets	1	81,212,928	84,033,092
Machinery-In-Transit		3,335,083	1,579,087
Current Assets		240,647,264	234,715,108
Inventories	2	120,247,596	135,486,583
Accounts Receivable-Trade	3	78,282,921	63,909,241
Advances, Deposits & Prepayments	4	24,041,071	26,544,953
Cash & Cash Equivalent	5	18,075,676	8,774,331
Total Property & Assets		325,195,275	320,327,287
Shareholders' Equity & Liabilities			
Shareholders' Equity		(257,367,903)	(260,473,347)
Share Capital	6	50,925,000	48,500,000
Share Premium	7	106,700,000	106,700,000
Revenue Reserves & Surplus	8	57,550,276	59,172,921
Retained Earnings	9	(472,543,179)	(474,846,268)
Loan Fund		132,054,699	144,047,676
Term Loan	10	96,434,857	121,927,834
Short Term Loan	11	22,119,842	22,119,842
Lease Finance	12	13,500,000	-
Deferred Tax	13	25,036,829	25,904,423
Suspense Account	14	303,988,422	303,988,422
Current Liabilities		121,483,228	106,860,113
Accounts Payable	15	110,240,506	98,783,674
Creditors & Accruals	16	3,122,945	1,303,217
Workers profit participation fund	17	332,377	153,157
Staff Gratuity		1,078,435	1,078,435
Provision for Income Tax	18	6,058,384	4,891,049
Unclaimed Dividend		650,581	650,581
Total Shareholders' Equity & Liabilities		325,195,275	320,327,287
Net Asset Value (NAV) per Share		(50.54)	(53.71)

The accounting policies and other notes are the integral part of the financial statements.

Chairman

Md. Kamal Hossain Gazi

Director

Md. Abdul Halim

Managing Director(C.C)

Md. Nurul Absar

Assistant Company Secretary

A. H. M Zakaria

Aziz Pipes Limited
Statement of Profit or Loss and other Comprehensive Income
For the period ended 31 March, 2018

Particulars	Notes	Amount (In Taka)	
		2017-2018 (July to March)	2016-2017 (July to March.)
Turnover	19	194,555,947	187,600,250
Less: Cost of Goods Sold	20	<u>169,249,386</u>	<u>165,396,915</u>
Gross Profit		<u>25,306,561</u>	<u>22,203,335</u>
Less: Operating Expenses		21,820,515	20,458,661
Administrative & General Expenses	21	<u>20,106,322</u>	<u>19,250,016</u>
Selling & Distribution Expenses	22	<u>1,644,036</u>	<u>1,096,715</u>
Financial Expenses (Bank Charges)	23	<u>70,157</u>	<u>111,930</u>
Operating Profit		<u>3,486,046</u>	<u>1,744,674</u>
Add: Interest received from STD Account		<u>98,359</u>	<u>-</u>
Net Profit before WPPF		<u>3,584,405</u>	<u>1,744,674</u>
Less: Workers Profit Participation Fund	17	<u>179,220</u>	<u>87,234</u>
Net Profit Before Income Tax		<u>3,405,185</u>	<u>1,657,440</u>
Less: Income Tax expenses		299,741	(154,346)
Current Tax	18	<u>1,167,335</u>	<u>702,315</u>
Deferred Tax	13	<u>(867,594)</u>	<u>(856,661)</u>
Net Profit after Income Tax		<u>3,105,444</u>	<u>1,811,786</u>
Net Profit		<u>3,105,444</u>	<u>1,811,786</u>
Basic Earning per Share (EPS)	24	<u>0.61</u>	<u>0.37</u>

The accounting policies and other notes are the integral part of the financial statements.

Chairman
Md.Kamal Hossain Gazi

Director
Md. Abdul Halim

Managing Director(C.C)
Md. Nurul Absar

Assistant Company Secretary
A. H. M Zakaria

AZIZ PIPES LIMITED

Registered Office : 93, Motijheel C/A, Dhaka-1000.

Third quarter (Nine Months) financial statement for the year : 2017-2018

Balance Sheet (Un-audited) as at 31st March, 2018

Property & Assets	31-Mar-18 Taka'000s	30-Jun-17 Taka'000s
Non-Current Assets	84,548	85,612
Fixed Assets	84,548	85,612
Current Assets	240,647	234,715
Inventories	120,248	135,486
Accounts Receivable-Trade	78,283	63,909
Advances, Deposits & Prepayments	24,041	26,546
Cash & Bank Balances	18,075	8,774
Total Assets	325,195	320,327
EQUITY & LIABILITIES		
Shareholders' Equity	(257,368)	(260,473)
Share Capital	50,925	48,500
Share Premium	106,700	106,700
Revenue Reserves & Surplus	57,551	59,173
Retained Earnings	(472,544)	(474,846)
LOAN FUND	132,054	144,047
Term Loan	96,435	121,927
Short Term Loan	22,119	22,120
Lease Finance	13,500	-
Deferred Tax Liabilities	25,037	25,904
Suspense Account	303,988	303,988
Current Liabilities	121,484	106,861
Accounts Payable	110,242	98,785
Creditors & Accruals	3,123	1,303
WPPF	332	153
Staff Gratuity	1,078	1,079
Provision for Income Tax	6,058	4,891
Unclaimed Dividend	651	650
Total Equity & Liabilities	325,195	320,327
Net Asset Value (NAV) per Share	(50.54)	(53.71)

Income Statement (Un-audited)

For the period from 1st July,17 to 31st March ,2018

Particulars	July -17 to March'18 Taka'000s	July-16 to Mar-17 Taka'000s	Jan-18 to 31 Mar-18 Taka'000s	Jan-17 to 31-Mar-17 Taka'000s
Turnover	194,555	187,601	83,986	70,548
Cost of Goods Sold	169,249	165,398	73,119	61,759
Gross Profit	25,306	22,203	10,867	8,789
Operating Expenses	21,820	20,459	9,274	8,487
Operating Profit	3,486	1,744	1,593	302
Interest Received	98	-	-	-
Net Profit before WPPF	3,584	1,744	1,593	302
Workers profit participation Fund	(179)	(87)	(76)	15
Net Profit before Tax	3,405	1,657	1,517	287
Income Tax Expenses	300	(160)	239	(6)
Current Tax	1,167	1,125	512	423
Deferred Tax	(867)	(1,285)	(273)	(429)
Net Profit after Tax	3,105	1,817	1,278	293
Earning per Share (EPS)	0.61	0.37	0.25	0.06

Notes:

1. Percentage of gross profit is increased due to reduce in the cost of goods sold comparative to last year.
2. Previous year 's figures have been re-arranged where necessary.

Cash flow Statement (Un-audited)

For the period from 1st July-2017 to 31st March-2018

Particulars	July-2017 to March'2018 Taka '000s	July-2016 to March'2017 Taka '000s
CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from Sales & Others	180,181	192,123
Payment to Suppliers & Expenses	(154,574)	(147,021)
Net Cash Generated from Operating Activities	25,607	45,102
CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(4,341)	(813)
Net Cash used in Investing Activities	(4,341)	(813)
CASH FLOW FROM FINANCING ACTIVITIES:		
Payment of SEBL Term Loan	(10,080)	(10,080)
Payment of NBL Term Loan	(15,413)	(23,713)
Interest received	98	-
Lease loan from Hajj Finance	13,500	-
Financial Exp. (Bank Charge)	(70)	(112)
Net Cash Generated from Financing Activities	(11,965)	(33,905)
Net Cash Inflow / (outflow)	9,301	10,384
Opening Cash & Bank Balances	8,774	8,525
Closing Cash & Bank Balances	18,075	18,909
Net Operating Cash Flow per Share	5.03	9.30

Note: NOCFPS is decreased due to reduce in the collection from customer comparative to last year.

Statement of Changes in Shareholders' Equity (Un-audited)

For the period from 1st July to 31st March-2018

Particulars	Share Capital	Share Premium	Revenue Reserve	Capital Reserve	Retained Loss	Total Taka'000s
Balance as at 1st July-2016	48,500	106,700	23,872	37,704	(480,008)	(263,232)
Net profit for 01.07.16 to 31.03.17	-	-	-	-	1,817	1,817
Revaluation Reserve	-	-	(1,802)	-	1,802	-
Balance as at 31st March-2017	48,500	106,700	23,872	35,902	(476,389)	(261,415)
Balance as at 1st July-2017	48,500	106,700	23,870	35,303	(474,846)	(260,473)
Net Profit for 1st July-17 to 31st March-18	-	-	-	-	3,105	3,105
Revaluation Reserve	-	-	(1,622)	-	1,622	-
Stock Dividend Transferred	2,425	-	-	-	(2,425)	-
Balance as on 31st March,18	50,925	106,700	23,870	33,681	(472,544)	(257,368)

Md. Kamal Hossain Gazi
Chairman

Mohd. Abdul Halim
Director

A.H.M. Zakaria
Asst. Company Secretary

Md. Nurul Absar
Managing Director(C.C)

The details of the published Third quarter (Q3) financial statements can be available in the web-site of the company. The address of the web-site is www.azizpipes.com

Aziz Pipes Limited
Statement of Cash Flows
For the period ended 31 March, 2018

Particulars	Notes	Amount (In Taka)	
		July to March. 2018	July to March. 2017
Cash Flow from Operating Activities:			
Collection from Sales & Others		180,182,267	192,123,100
Payment to Suppliers & Expenses		(154,574,772)	(147,019,957)
Net Cash Generated from Operating Activities		25,607,495	45,103,143
Cash Flow from Investing activities:			
Acquisition of Fixed Assets		(4,341,375)	(813,288)
Net Cash used in Investing Activities		(4,341,375)	(813,288)
Cash Flow from Financing Activities:			
Payment of SEBL Block Account		(10,080,000)	(10,080,000)
Payment of NBL Block Account		(15,412,977)	(23,712,977)
Interest received		98,359	-
Lease loan from Hajj Finance		13,500,000	-
Financial Expense (Bank Charges)		(70,157)	(111,930)
Net Cash Generated from Financing Activities		(11,964,775)	(33,904,907)
Net Cash Inflow/(Outflow)		9,301,345	10,384,948
Opening Cash & Bank Balances		8,774,331	8,524,612
Closing Cash & Bank Balances		18,075,676	18,909,560
Net Operating Cash Flow per Share	25	5.03	9.30

The accounting policies and other notes form an integral part of the financial statements.

Chairman
Md.Kamal Hossain Gazi

Director
Md. Abdul Halim

Managing Director(C.C)
Md. Nurul Absar

Assistant Company Secretary
A. H. M Zakaria

Subject to our separate report of even date.

Aziz Pipes Limited
Statement of Changes in Equity
For the year ended 31 March 2018

Particulars	Share Capital	Share Premium	Revenue Reserves & Surplus	Retained Earnings	Total Taka
Balance as on 01.07.2016	48,500,000	106,700,000	65,652,395	(472,701,245)	(251,848,850)
Net Profit during the year	-	-	-	(3,495,124)	(3,495,124)
Revaluation reserve Adjusted	-	-	(2,811,235)	2,811,235	-
Balance as on 31.03.2017	<u>48,500,000</u>	<u>106,700,000</u>	<u>62,841,160</u>	<u>(473,385,134)</u>	<u>(255,343,974)</u>

Particulars	Share Capital	Share Premium	Revenue Reserves & Surplus	Retained Earnings	Total Taka
Balance as on 01.07.2017	48,500,000	106,700,000	59,172,921	(474,846,268)	(260,473,347)
Net Profit during the year	-	-	-	3,105,444	3,105,444
Revaluation reserve Adjusted	-	-	(1,622,645)	1,622,645	-
Stock Dividend @ 5%	2,425,000	-	-	(2,425,000)	-
Balance as on 31.03.2018	<u>50,925,000</u>	<u>106,700,000</u>	<u>57,550,276</u>	<u>(472,543,179)</u>	<u>(257,367,903)</u>

The accounting policies and other notes are the integral part of the financial statements.

Chairman
Md.Kamal Hossain Gazi

Director
Mohd. Abdul Halim

Managing Director(C.C)
Md.Nurul Absar

Assistant Company secretary
A H M Zakaria

Subject to our separate report of even date.

01.00 Fixed Assets: Tk. 81,212,928

This amount comprises as follows:

Particulars	Cost				Rate of Dep.	Depreciation				Revaluation Surplus	Dep. On Revaluation Assets	Written down value as at 31-03-2018
	Opening balance as at 01.07.2017	Addition during the year	Adjustment during the year	Balance as at 31-03-2018		Opening balance as at 01.07.2017	Charged during the year	Adjustment during the year	Accumulated Dep. as at 31-03-2017			
Unit-1	41,495,559	-	-	41,495,559		35,387,195	385,859	-	35,773,053	14,357,191	681,201	19,398,496
Land & Land Development	1,202,969	-	-	1,202,969	-	-	-	-	-	5,278,476	-	6,481,445
Building & Other Construction	8,350,250	-	-	8,350,250	10%	7,325,913	76,825	-	7,402,738	4,637,687	347,826	5,237,373
Roads & Sewerage	107,603	-	-	107,603	10%	94,555	979	-	95,534	-	-	12,069
Electrical Installation	514,668	-	-	514,668	15%	489,297	2,854	-	492,151	-	-	22,517
Plant & Machineries	25,760,959	-	-	25,760,959	10%	22,592,839	237,609	-	22,830,448	4,441,028	333,375	7,038,164
Furniture & Fixtures	1,013,373	-	-	1,013,373	10%	784,618	17,157	-	801,774	-	-	211,599
Fittings	6,584	-	-	6,584	10%	5,796	59	-	5,855	-	-	729
Office Equipments	2,590,837	-	-	2,590,837	15%	2,296,788	33,081	-	2,329,869	-	-	260,968
Loose Tools	121,958	-	-	121,958	15%	113,205	985	-	114,190	-	-	7,768
Motor Vehicles	465,000	-	-	465,000	20%	459,672	799	-	460,471	-	-	4,529
Weight Bridge Equipments	20,293	-	-	20,293	15%	18,821	166	-	18,986	-	-	1,307
Factory Equipments	308,066	-	-	308,066	15%	278,903	3,281	-	282,184	-	-	25,882
Pump House	173,639	-	-	173,639	15%	164,060	1,078	-	165,138	-	-	8,501
Crockeries & Cutleries	68,999	-	-	68,999	20%	65,897	465	-	66,362	-	-	2,637
Sundry Assets	790,361	-	-	790,361	15%	696,832	10,522	-	707,354	-	-	83,007
Unit-2	4,469,882	-	-	4,469,882		4,158,217	23,375	-	4,181,592	1,561,377	117,101	1,732,566
Building & Other Construction	341,600	-	-	341,600	10%	324,618	1,274	-	325,892	245,033	18,376	242,365
Plant & Machineries	4,128,282	-	-	4,128,282	10%	3,833,599	22,101	-	3,855,700	1,316,344	98,725	1,490,201
Unit-3	20,343,225	-	-	20,343,225		19,075,061	95,112	-	19,170,173	5,933,781	445,034	6,661,799
Building & Other Construction	212,350	-	-	212,350	10%	199,316	978	-	200,294	188,051	14,104	186,003
Plant & Machineries	20,130,875	-	-	20,130,875	10%	18,875,745	94,135	-	18,969,880	5,745,730	430,930	6,475,795
Unit-4	35,708,075	2,585,379	-	38,293,454		21,251,980	1,272,168	-	22,524,148	13,448,654	379,309	28,838,651
Land & Land Development	1,912,360	-	-	1,912,360	-	-	-	-	-	8,391,195	-	10,303,555
Building & Other Construction	936,153	-	-	936,153	10%	759,689	13,235	-	772,923	853,700	64,027	952,903
Furniture & Fixtures	416,206	20,000	-	436,206	10%	279,694	11,738	-	291,432	-	-	144,774
Fittings	5,358	-	-	5,358	10%	4,801	42	-	4,842	-	-	516
Office Equipments	1,735,460	-	-	1,735,460	15%	1,374,242	40,637	-	1,414,879	-	-	320,581
Factory Equipments	6,249,382	-	-	6,249,382	15%	3,168,143	346,639	-	3,514,782	-	-	2,734,600
Electrical Installation	744,526	-	-	744,526	15%	601,223	16,122	-	617,345	-	-	127,181
Plant & Machineries	23,579,498	2,560,764	-	26,140,262	10%	14,970,691	837,718	-	15,808,409	4,203,759	315,282	14,220,330
Crockeries & Cutleries	129,132	4,615	-	133,747	20%	93,498	6,037	-	99,535	-	-	34,212
Unit-5	130,048,659	-	-	130,048,659		108,948,131	1,575,016	-	110,523,147	-	-	19,525,512
Land & Land Development	474,806	-	-	474,806	-	-	-	-	-	-	-	474,806
Building & Other Construction	11,301,139	-	-	11,301,139	10%	9,366,005	145,135	-	9,511,140	-	-	1,789,999
Furniture & Fixtures	555,146	-	-	555,146	10%	439,569	8,668	-	448,237	-	-	106,909
Office Equipments	2,622,758	-	-	2,622,758	15%	2,372,991	28,099	-	2,401,090	-	-	221,668
Factory Equipments	2,887,025	-	-	2,887,025	15%	2,619,856	30,057	-	2,649,913	-	-	237,112
Electrical Installation	2,964,061	-	-	2,964,061	15%	2,829,830	15,101	-	2,844,931	-	-	119,130
Plant & Machineries	106,553,807	-	-	106,553,807	10%	88,795,889	1,331,844	-	90,127,733	-	-	16,426,074
Crockeries & Cutleries	155,847	-	-	155,847	20%	147,543	1,246	-	148,788	-	-	7,059
Weight Bridge Equipments	109,265	-	-	109,265	15%	103,417	658	-	104,075	-	-	5,190
Loose Tools	279,301	-	-	279,301	15%	266,102	1,485	-	267,587	-	-	11,714
Motor Vehicles	1,350,000	-	-	1,350,000	20%	1,318,926	4,661	-	1,323,587	-	-	26,413

Particulars	Cost				Rate of Dep.	Depreciation				Revaluation Surplus	Dep. On Revaluation Assets	Written down value as at 31-03-2018
	Opening balance as at 01.07.2017	Addition during the year	Adjustment during the year	Balance as at 31-03-2018		Opening balance as at 01.07.2017	Charged during the year	Adjustment during the year	Accumulated Dep. as at 31-03-2017			
Gas Line Installation	302,398	-	-	302,398	10%	261,795	3,045	-	264,840	-	-	37,558
Roads & Sewerage	493,106	-	-	493,106	10%	426,209	5,017	-	431,226	-	-	61,880
Unit-6	40,947,104	-	-	40,947,104		35,459,833	431,368	-	35,891,200	-	-	5,055,904
Land & Land Development	13,855	-	-	13,855	-	-	-	-	-	-	-	13,855
Building & Other Construction	407,869	-	-	407,869	10%	325,516	6,176	-	331,692	-	-	76,177
Office Equipments	1,046,247	-	-	1,046,247	15%	968,889	8,703	-	977,592	-	-	68,655
Factory Equipments	8,306,486	-	-	8,306,486	15%	7,856,779	50,592	-	7,907,371	-	-	399,115
Furniture & Fixtures	149,972	-	-	149,972	10%	116,662	2,498	-	119,160	-	-	30,812
Electrical Installation	90,500	-	-	90,500	15%	85,217	594	-	85,811	-	-	4,689
Plant & Machineries	30,374,104	-	-	30,374,104	10%	25,561,838	360,920	-	25,922,758	-	-	4,451,346
Crockeries & Cutleries	29,107	-	-	29,107	20%	28,121	148	-	28,269	-	-	838
Loose Tools	12,407	-	-	12,407	15%	11,209	135	-	11,343	-	-	1,064
Motor Vehicles	513,037	-	-	513,037	20%	502,640	1,560	-	504,200	-	-	8,837
Roads & Sewerage	3,520	-	-	3,520	10%	2,963	42	-	3,004	-	-	516
Total	273,012,504	2,585,379	-	275,597,883		224,280,416	3,782,898	-	228,063,313	35,301,003	1,622,645	81,212,928

02.00 Inventories: Tk. 120,247,596

This amount comprises as follows:

	Amount (In Taka)	
	As on 31st March, 2018	As on 30th June, 2017
Raw Materials	45,652,356	48,903,160
Finished Goods	70,777,112	81,312,272
Raw Materials -in-Transit	283,497	1,483,458
Work-in-Process	3,534,631	3,787,693
Total	120,247,596	135,486,583

03.00 Accounts receivable: Tk. 78,282,921

This amount comprises as follows:

	Amount (In Taka)	
	As on 31st March, 2018	As on 30th June, 2017
Accounts Receivable-Trade	78,282,921	63,909,241
Total	78,282,921	63,909,241

04.00 Advances, Deposits & Prepayments: Tk. 24,041,071

This amount comprises as follows:

Advances:

	Amount (In Taka)	
	As on 31st March, 2018	As on 30th June, 2017
General Advance	2,198,289	3,935,913
Staff Advance	2,762,907	2,605,679
Advance Income Tax	14,024,054	11,257,955
Sub-Total	18,985,250	17,799,547

Deposits:

Security Deposits	452,070	452,070
Margin on Bank Guarantee	459,754	459,754
Earnest Money	395,600	395,600
Advance VAT Charges	3,748,397	7,437,982
Sub-Total	5,055,821	8,745,406
Total	24,041,071	26,544,953

05.00 Cash & Cash Equivalent: Tk.18,075,676

This amount comprises as follows:

Cash:

	Amount (In Taka)	
	As on 31st March, 2018	As on 30th June, 2017
Head Office	1,048,491	139,192
Factory (Cash & Bank)	1,268,226	136,870
Sub-Total	2,316,717	276,062

Bank:

Agrani Bank-Principal Br.	164,302	183,395
Southeast Bank Ltd.	167,509	429,879
National Bank Ltd.	14,441,515	7,667,261
Marcantile Bank	100,000	-
Islami Bank Bangladesh Ltd.	567,432	61,794
Exim Bank Ltd.	109,431	23,000
Janata Bank	4,199	4,199
Mutual Trust Bank Ltd.	201,141	105,596
Jamuna Bank Ltd.	3,430	23,145
Sub-Total	15,758,959	8,498,269
Total	18,075,676	8,774,331

06.00 Share Capital: Tk. 50,925,000**Authorized Capital**

50,000,000 Ordinary Shares of Tk. 10/- each

	Amount (In Taka)	
	As on 31st March, 2018	As on 30th June, 2017
	500,000,000	500,000,000

Issued, Subscribed & Paid-up Capital

4,850,000 Ordinary Shares of Tk. 10/- each paid-up in full
Stock Dividend (5% of paid-up capital)

48,500,000	48,500,000
2,425,000	-
50,925,000	48,500,000

(a) Composition of Shareholding:

Directors/Sponsors
General Public
Financial Institutions
ICB Investors Account

Total

(b) Details of the Shareholding is given below:

Range of holdings In number of Shares

Less than 500
500 to 5,000
5,001 to 10,000
10,001 to 20,000
20,001 to 30,000
30,001 to 40,000
40,001 to 50,000
50,001 to 100,000
Over 100,000
Total

07.00 Share Premium: Tk. 106,700,000

Premium received amounting of Tk. 106,700,000 as against
194,000 ordinary share of Tk. 550 each of the share in the
year 1997.

08.00 Revenue Reserve & Surplus: Tk. 57,550,276

This amount comprises as follows:

Revaluation Reserve 08.01
Tax Holiday Reserve 08.02
General Reserve
Dividend Equalization Fund
Total

Amount (In Taka)	
As on 31st March, 2018	As on 30th June, 2017
33,678,358	35,301,003
23,016,918	23,016,918
280,000	280,000
575,000	575,000
57,550,276	59,172,921

08.01 Revaluation Reserve: Tk. 33,678,358

This amount comprises as follows:

Revaluation Reserve
Less: Adjustment Revaluation Reseve during the year
Total

Amount (In Taka)	
As on 31st March, 2018	As on 30th June, 2017
35,301,003	37,704,502
1,622,645	2,403,499
33,678,358	35,301,003

08.02 Tax Holyday Reserve: Tk. 23,016,918

9.00 Retained Earnings: Tk. (472,541,991)

This amount comprises as follows:

Opening balance
Add: Profit during the year
Less: Depreciation on Revaluation Assets during the year
Reserve for Bonus Share
Total

Amount (In Taka)	
As on 31st March, 2018	As on 30th June, 2017
(474,846,268)	(480,008,476)
3,105,444	2,758,709
1,622,645	2,403,499
(2,425,000)	-
(472,543,179)	(474,846,268)

10.00 Term Loan: Tk. 96,434,857

This amount comprises as follows:

Long Term Loan	10.01
Long Term Loan (Current Portion)	10.02
Total	

Amount (In Taka)	
As on 31st March, 2018	As on 30th June, 2017
87,937,198	87,937,198
8,497,659	33,990,636
96,434,857	121,927,834

10.01 Long Term Loan: Tk.87,937,198

This amount comprises as follows:

Long Term Loan (SEBL)
Long Term Loan (NBL)
Long Term Loan (UBL)
Total

Amount (In Taka)	
As on 31st March, 2018	As on 30th June, 2017
10,186,572	10,186,572
20,550,626	20,550,626
57,200,000	57,200,000
87,937,198	87,937,198

Notes: The company has objection about the above UBL term loan and which is matter of sub-Judice.**10.02 Long Term Loan Current Portion: Tk. 8,497,659**

This amount comprises as follows:

Long Term Loan (SEBL)
Long Term Loan (NBL)
Total

Amount (In Taka)	
As on 31st March, 2018	As on 30th June, 2017
3,360,000	13,440,000
5,137,659	20,550,636
8,497,659	33,990,636

Southeast Bank

This amount represents conversion of overdraft loan into Block term Loan A/C by Southeast Bank Ltd ,Principal Branch and National Bank Limited. As per re-scheduling given by Bank, this Term Loan amount will not attract any interest. As per re-scheduling arrangement vide their letter no HO/CAD/822/2007/dated: 30 December 2007, the terms and condition is given.

National Bank

a)National bank Limited re-scheduling of Aziz Pipes Ltd. loan vide MJI/NBL/Mati/2016 of Tk. 88,151,897 which including Tk. 2.65 crore as downpayment and rest of amount would in installment within next 3 years.

b) Freezing of further charging of interest till full adjustment of the liability rest of Tk. 6,99,51,891.

11.00 Short Term Loan: Tk. 22,119,842

This amount comprises as follows:

Uttara Bank Ltd.	
Dutch Bangla Bank Ltd	
Total	
Less: Transferred to Suspense Account	14.01
Balance as Bank Statement	

Amount (In Taka)	
As on 31st March, 2018	As on 30th June, 2017
174,264,454	174,264,454
115,450,768	115,450,768
289,715,222	289,715,222
267,595,380	267,595,380
22,119,842	22,119,842

Since filling of the cases against the company, the Banks neither charged any interest nor sent any demand from note/statement of interest from the period 01 July 2016 to 30 June 2017 to the company. In view of the above, interest has not been shown in the companys accounts for the said period. and the expression of the Company about the Loan Suspense Account are as follows:

Uttara Bank

The Management of the company decided on the basis of the verdict/pronouncement of the 4th Artha Rin Adalat that was suited by Uttara Bank Limited no. 219/05. At the time of hearing of the lower court the company had tabled a objection against the bank statement that were submitted by the Bank and then a petition was submitted by the company to the High Court no. 9724/2014. After the Long time hearing on 14 March 2017, Utara Bank Limited were required to submit the actual statement of the accounts of Aziz Pipes Limited. After that the Bank had submitted a revised statement where the Bank stated the companys CC (Hypo.) account no. 21 and Tk. 6,688,500. On the basis of the submitted the statement of the Bank the company has decided to state Tk. 6,688,500 as Short Term Loan from Uttara Bank Limited and the rest amount will be transfered to Loan Suspense Account Tk. 167,575,954. Now this suit is under litigation on the High Court and after the litigation of the court this liability would be adjusted from the suspense account.

Dutch Bangla Bank

Dutch Bangla Bank Limited had submirted a suit against Aziz Pipes Limited no. 16/2007 to the 3rd Artha Rin Adalat in 2007. After a long period hearing the Court had Verdicted/Pronounced on 29 November 2012 to repay the amount of Tk. 15,431,341 to the Bank and the companyhas decided to state Tk. 15,431,342 as the Short Term Loan from Dutch Bangla Bank Limited and the rest amount Tk. 100,019,426 will be transfered to Loan Suspense Account . Against the verdiction of the lower court the Bank had submitted a Appeal to the High Court. Now the appeal is under litigation in the High Court. After the litigation of High Court, the favour/disfavour of the company the amount would be adjusted from the Loan Suspense Account.

12.00 Lease Finance Tk.1.35.00.000

The above lease finance availed from Hajj Finance Company Ltd. Vide sanctioned letter no.CRMC-24/CORP-IWI/PB/1017/023

13,500,000	
13,500,000	-

13.00 Deferred Tax: Tk. 25,036,829

This amount comprises as follows:

	Amount (In Taka)	
	As on 31st March 2018	As on 30th June, 2017
Opening balance	25,904,423	27,153,237
Add: Addition during the year	-	-
Less: Adjustment during the year	(867,594)	(1,248,814)
Closing balance	25,036,829	25,904,423

14.00 Suspense Account: Tk. 303,988,422

This amount comprises as follows:

		Amount (In Taka)	
		As on 31st March, 2018	As on 30th June, 2017
Loan Suspense Account	14.01	267,595,380	267,595,380
Interest Suspense Account	14.02	36,393,042	36,393,042
		303,988,422	303,988,422

14.01 Loan Suspense Account : Tk.267,595,380

This amount comprises as follows:

Uttara Bank

- a) Amount as per Previous Accounts
b) Amount as Per Bank Statement
Loan Suspense Account (a-b)

Amount (In Taka)	
As on 31st March, 2018	As on 30th June, 2017
174,264,454	174,264,454
6,688,500	6,688,500
167,575,954	167,575,954

Dutch Bangla Bank

- a) Amount as per Previous Accounts
b) Amount as Per Bank Statement
Loan Suspense Account (a-b)
Total

115,450,768	115,450,768
15,431,342	15,431,342
100,019,426	100,019,426
267,595,380	267,595,380

14.02 Interest Suspense Account: Tk. 36,393,042

This amount comprises as follows:

- Interest Suspense Account
Total

Amount (In Taka)	
As on 31st March, 2018	As on 30th June, 2017
36,393,042	36,393,042
36,393,042	36,393,042

15.00 Accounts Payable: Tk.110,240,506

This amount comprises as follows:

- Accounts Payable
Total

Amount (In Taka)	
As on 31st March, 2018	As on 30th June, 2017
110,240,506	98,783,674
110,240,506	98,783,674

16.00 Creditors & Accruals: Tk. 3,122,945

This amount comprises as follows:

- Salary & Allowances
Electricity Charges (Head Office)
Electricity Charges (Factory)
Telephone Charges
Water Supply & Sewerage
Canteen Charges
Audit Fees
Provident Fund
Wages & Allowances
Total

Amount (In Taka)	
As on 31st March, 2018	As on 30th June, 2017
725,000	-
14,250	17,356
950,000	750,000
18,250	19,740
7,250	11,379
125,630	57,177
-	115,000
332,565	332,565
950,000	-
3,122,945	1,303,217

17.00 Workers profit Participation Fund: Tk. 331,189

This amount comprises as follows:

- Opening balance
Add: Addition during the year
Less: Adjustment during the year
Closing balance

Amount (In Taka)	
As on 31st March, 2018	As on 30th June, 2017
153,157	-
179,220	153,157
-	-
332,377	153,157

18.00 Provision for Income Tax: Tk. 6,058,384

This amount comprises as follows:

- Opening balance

Amount (In Taka)	
As on 31st March, 2018	As on 30th June, 2017
4,891,049	5,487,440

Add: Addition during the year	1,167,335	1,400,797
Less: Cash paid during the year	-	1,997,188
Closing balance	6,058,384	4,891,049

19.00 Turnover: Tk. 194,555,947

Amount (In Taka)	
July to March. 2017-2018	July to March. 2016-2017
194,555,947	187,600,250
194,555,947	187,600,250

20.00 Cost of Goods Sold: Tk. 169,249,386

This amount comprises as follows:

Opening Stock of Finished Goods	20.01	81,312,272	61,269,696
Cost of Goods Manufactured		158,714,226	182,277,766
Cost of Goods available for Sales		240,026,498	243,547,462
Less: Closing Stock of Finished Goods		70,777,112	78,150,547
Cost of Goods Sold		169,249,386	165,396,915

20.01 Cost of Goods Manufactured: Tk.158,714,226

This amount comprises as follows:

Cost of Materials Consumed	20.02	135,381,542	157,629,607
Add: Electricity & Power		9,461,594	9,781,842
		144,843,136	167,411,449
Add: Opening Work-In-Process		3,787,693	4,312,104
		148,630,829	171,723,553
Less: Closing Work-In-Process		3,534,631	5,949,186
		145,096,198	165,774,367
Add: Factory Overhead	20.03	13,618,028	16,503,399
Cost of Goods Manufactured		158,714,226	182,277,766

20.02 Cost of materials Consumed: Tk.135,381,542

This amount comprises as follows:

Opening Stock of Raw Materials	48,903,160	61,724,552
Add: Materials Purchase	132,130,738	132,005,344
Materials Available for Consumption	181,033,898	193,729,896
Less: Closing Stock of Raw Materials	45,652,356	36,100,289
Cost of Materials Consumed	135,381,542	157,629,607

20.03 Factory Overhead: Tk. 13,618,028

This amount comprises as follows:

Wages & Salaries	8,542,530	8,372,815
Repairs & Maintenance	1,133,325	2,431,786
Factory Maintenance	272,328	246,146
Depreciation	3,669,845	5,452,652
Total	13,618,028	16,503,399

21.00 Administrative & General Expenses: Tk. 20,106,322

This amount comprises as follows:

Salary & Allowances	9,489,287	9,224,083
Board Meeting Fees	185,000	140,000
Stationery Expenses	280,421	258,833
Telephone Charges	203,721	182,952

Travelling & Conveyance	821,059	803,630
Entertainment Expenses	106,166	259,313
Canteen Charges	1,049,971	1,207,437
Rent & Rates	1,511,900	1,319,000
Legal, Renewal, Listing & Other Expenses	435,906	824,944
Electricity Charges (Head office)	172,780	200,303
Fuel & Lubricants	1,986,214	1,187,236
Water Supply & Sewerage	45,808	73,972
Donation (Mosque Maintenances)	88,267	124,410
Uniform Expenses	16,085	69,245
Postage & Telegram	44,887	60,111
Gardening Expenses	4,490	17,966
Medical Expenses	7,927	40,114
Office Maintenances	252,205	237,361
Transport Maintenances	425,394	371,637
Guest House Expenses	37,073	33,987
Advertisement & Publicity	842,522	425,730
A.G.M Expenses	354,627	375,730
Miscellaneous	55,875	56,440
Carrying Charges	234,302	209,510
Newspaper & Periodicals	18,174	14,788
Insurance Premium	28,746	34,571
Internet Bill Expenses	222,010	223,800
CDBL Expenses	36,000	40,500
Vat/Tax deduction at Source	998,924	1,052,916
Depreciation	150,581	179,497
Total	20,106,322	19,250,016

22.00 Selling & Distribution Expenses: Tk. 1,644,036

This amount comprises as follows:

Selling & Distribution Expenses
Total

Amount (In Taka)	
July to March. 2017-2018	July to March. 2016-2017
1,644,036	1,096,715
1,644,036	1,096,715

23.00 Financial Expenses : Tk. 70,157

This amount comprises as follows:

Bank Charges
Total

Amount (In Taka)	
July to Dec. 2017	July to Dec. 2016
70,157	111,930
70,157	111,930

24.00 Basic Earning Per Share (EPS): Tk. 0.61

This ratio comprises as follows:

Net Profit /(Loss)
Weighted average number of ordinary shares in issue
Basic Earning Per Share

Amount (In Taka)	
July to Dec. 2017	July to Dec. 2016
3,105,444	1,811,786
5,092,500	4,850,000
0.61	0.37

25.00 Net Operating Cash Flow Per Share: Tk. 5.38

This ratio comprises as follows:

Net Cash Inflows from Operating Activities
Weighted average number of ordinary shares in issue
Net Operating Cash Flow per Share

Amount (In Taka)	
July to Dec. 2017	July to Dec. 2016
25,607,495	45,103,143
5,092,500	4,850,000
5.03	9.30