

Auditors' Report and Financial Statements of

AMAN FEED LIMITED

2, Ishakha Avenue, Sector-6, Uttara
Dhaka-1230

For the year ended June 30, 2012

Audited By :



AHMED ZAKER & Co.
CHARTERED ACCOUNTANTS



A MEMBER FIRM OF KINGSTON SMITH INTERNATIONAL, UK.

AHMED ZAKER & Co.

CHARTERED ACCOUNTANTS



MEMBER FIRM OF KINGSTON SMITH INTERNATIONAL, DEVONSHIRE HOUSE, 69-71, BUNNELL ROAD, LONDON EC1M 7AD

Auditors' Report

We have audited the accompanying financial statements of **Aman Feed Limited**, which comprise the Statement of Financial position as at June 30, 2012 along with Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards, Companies Act 1994, Securities and Exchange Commissions rules 1987 & other applicable rules & Regulation. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing, those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of Aman Feed Limited as of June 30, 2012 and of its financial performance for the year then ended in accordance with Bangladesh Financial Reporting Standards and comply with the Companies Act 1994 and other applicable laws and regulations.

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AHMED ZAKER & Co.
CHARTERED ACCOUNTANTS



Report on Other Legal and Regulatory Requirements

We also report that;

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) the company's Statement of Financial position, Statement of comprehensive Income and Statement of Cash flows dealt with by the report are in agreement with the books of accounts;

Date: Dhaka
September 15, 2012

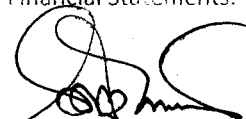

AHMED ZAKER & CO.
Chartered Accountants

AMAN FEED LIMITEC
Statement of Financial Position
As at 30 June 2012

ASSETS	Notes:	Amount in BDT	
		June 30,2012	June 30,2011
Non Current Assets :			
Property, Plant and Equipment	3.00	522,605,860	198,187,477
Capital Work in Progress	4.00	-	143,000,000
Investment	5.00	57,600,000	57,400,000
		580,205,860	398,587,477
Current Assets :			
Inventories	6.00	874,354,543	503,561,139
Accounts Receivable	7.00	609,325,263	569,372,903
Advances, Deposits & Pre-Payments	8.00	35,523,059	35,506,048
Cash & Cash Equivalents	9.00	19,775,140	11,045,575
		1,538,978,004	1,119,485,665
Total Assets		2,119,183,864	1,518,073,142
SHAREHOLDER'S EQUITY & LIABILITIES			
Shareholders' Equity :			
Share Capital	10.00	600,000,000	2,000,000
Retained Earnings	11.00	542,822,783	842,427,242
		1,142,822,783	844,427,242
Non Current Liabilities:			
Long Term Loan	12.00	123,167,212	-
Lease Obligation	13.00	1,225,036	2,410,980
Deferred Tax Liability	26.02	4,290,141	607,697
		128,682,389	3,018,677
Current Liabilities :			
Short Term Loan	14.00	731,577,058	581,113,836
Long Term Loan - Current Maturity	15.00	41,644,843	10,511,103
Liabilities for Goods Supply	16.00	30,933,488	63,639,285
Liabilities for Expenses	17.00	2,137,067	1,745,308
Other Liabilities	18.00	16,166,535	-
Provision for Current Tax	26.01	25,219,701	13,617,690
		847,678,691	670,627,222
Total Liabilities and Shareholders' Equity		2,119,183,864	1,518,073,142
Net Asset Value per share	19.00	19.05	14.07

The accompanying notes form an integral part of these Financial Statements.


 Company Secretary


 Managing Director


 Chairman

Signed as per our annexed report on even date.

Dated: Dhaka
September 15, 2012.



AHMED ZAKER & CO.
 Chartered Accountants

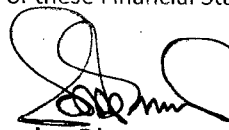
AMAN FEED LIMITED

Statement of Comprehensive Income
For the year ended June 30, 2012

Particulars	Notes	Amount in BDT	
		01.07.11 to 30.06.2012	01.07.10 to 30.06.2011
Sales	20.00	2,032,447,735	1,738,682,784
Cost of Goods Sold	21.00	(1,573,321,682)	(1,336,426,897)
Gross Profit		459,126,053	402,255,887
Operating Expenses:		(48,932,106)	(41,076,013)
Administrative Expenses	22.00	(20,738,713)	(14,916,323)
Selling and Distribution Expenses	23.00	(28,193,393)	(26,159,690)
Operating Profit		410,193,947	361,179,874
Financial Expenses	24.00	(75,290,339)	(61,948,615)
Other Income	25.00	-	250,578
Profit Before Contribution to WPPF		334,903,608	299,481,837
Contribution to WPPF		(15,947,791)	(14,974,092)
Profit Before Tax		318,955,818	284,507,745
Tax Expenses :	26.00	(20,560,276)	(14,225,387)
Current Tax	26.01	(16,877,832)	(13,617,690)
Deferred Tax	26.02	(3,682,444)	(607,697)
Net Profit After Tax		298,395,541	270,282,358
Other comprehensive Income		-	-
Total Comprehensive Income		298,395,541	270,282,358
Basic Earning per Share	27.01	4.97	4.50 *
Diluted Earning per Share	27.02	4.97	4.50 *

The accompanying notes form an integral part of these Financial Statements.


Company Secretary


Managing Director


Chairman

Signed as per our annexed report on even date.

Dated: Dhaka
September 15, 2012.


AHMED ZAKER & CO.
Chartered Accountants



AHMED ZAKER & CO.
CHARTERED ACCOUNTANTS



AMAN FEED LIMITED

Statement of Changes in Equity
For the year ended June 30, 2012


Particulars	Share Capital	Retained Earnings	Total
Balance as on July 01, 2011	2,000,000	842,427,242	844,427,242
Bonus Share Issued (01.01.2012)	98,000,000	(98,000,000)	-
Bonus Share Issued (28.06.2012)	500,000,000	(500,000,000)	-
Total Comprehensive Income	-	298,395,541	298,395,541
Balance as on June 30, 2012	600,000,000	542,822,783	1,142,822,783

Statement of Changes in Equity
For the year ended June 30, 2011

Particulars	Share Capital	Retained Earnings	Total
Balance as on July 01, 2010	2,000,000	572,144,884	574,144,884
Total Comprehensive Income	-	270,282,358	270,282,358
Balance as on June 30, 2011	2,000,000	842,427,242	844,427,242


Company Secretary


Managing Director


Chairman

Signed as per our annexed report on even date.

Dated: Dhaka
September 15, 2012.


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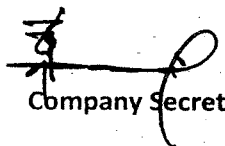


AMAN FEED LIMITED


Statement of Cash Flows

For the year ended June 30, 2012

Particulars	Amount in BDT	
	01.07.11 to 30.06.2012	01.07.10 to 30.06.2011
Cash Flows From Operating Activities :		
Collection from Customers	1,992,495,375	1,710,986,888
Cash paid to Suppliers, Employees & Others	(1,973,201,415)	(1,512,626,485)
Cash Generated from Operation	19,293,960	198,360,403
Interest Income	-	250,578
Income Tax Paid	(5,275,821)	(401,160)
Interest Paid	(75,290,339)	(61,948,615)
Net Cash (Used)/Provided in Operating Activities	(61,272,200)	136,261,206
Cash Flows From Investing Activities:		
Acquisition of Property, Plant & Equipment	(233,376,465)	(15,309,400)
Invest for Capital Work in Progress	-	(143,000,000)
Invest in Govt. Bond	(200,000)	(24,100,000)
Net Cash Used in Investing Activities	(233,576,465)	(182,409,400)
Cash Flows From Financing Activities:		
Increase/(Decrease) Long Term Borrowings	123,167,212	(18,538,606)
Increase/(Decrease) Finance Lease	(1,185,944)	3,375,342
Increase/(Decrease) Current maturity	31,133,740	(5,363,259)
Increase/(Decrease) Short Term Borrowings	150,463,222	73,959,421
Net Cash Provided From Financing Activities	303,578,230	53,432,898
Net Increase/ (Decrease) in Cash and Cash Equivalents	8,729,565	7,284,704
Cash and Cash Equivalents at the opening of the year	11,045,575	3,760,871
Cash and Cash Equivalents at the Closing of the year	19,775,140	11,045,575


Company Secretary


Managing Director


Chairman

Signed as per our annexed report on even date.

Dated: Dhaka
September 15, 2012.


AHMED ZAKER & CO.
Chartered Accountants



AMAN FEED LIMITED
Notes To The Financial Statements
For the year ended 30 June 2012

1.00 Significant information of the Enterprise

1.01 Legal form of the Enterprise :

The Company namely Aman Feed Ltd. was incorporated as a Private Limited Company with the issuance of certificate of incorporation bearing No-C-55783 (2466) /05 dated February 07,2005 by the Registrar of Joint Stock Companies & Firms and the Company commenced its commercial production on July 12,2006. Subsequently the shareholders in their Extra-Ordinary General Meeting held on 22.02.2012 approved conversion of status of the company from private limited to public limited company.

1.02 Registered Office of the Company :

Registered office of the company is located at 9 Rajuk Avenue, Rajuk, Motijheel , Dhaka-1000

1.03 Address of the Factory :

The factory of the Company was established at Ratan Kawak, Ullahpara, Sirajgonj

1.04 Principal Activities and nature of the business :

The Principal activities and the nature of the business of the company is to manufacture high quality Pilleted Poultry Feed. Apart from that, the company can continue at any time its activities through production of Fish Feed and Cattle feed with the existing set-up of Machineries, Manpower and Technical know-how. With a view to rendering highest level of services and product quality in the global scenario, the Company achieved ISO 9001 Certificate in the year 2008 and HACCP 2011.

2.00 Significant Accounting Policies:

Basis of preparation of Financial Statements:

2.01 Statement of Compliance :

The financial statements of company under reporting have been prepared under historical cost convention on a going concern concept and on accrual basis in accordance with generally accepted accounting principles and practice in Bangladesh in compliance with the Companies Act 1994, The Securities and Exchange Rules 1987, International Accounting Standards (IAS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as Bangladesh Accounting Standard (BAS) and other applicable laws and regulations.

2.02 Going Concern :

This financial statement has been prepared on the assumption that the entity is a going concern and will continue its business for the foreseeable future. Hence it is assumed that the entity has neither the intention nor the need to liquidate or curtail materially the scale of its operation

2.03 Date of Authorization :

The Board of Directors of Aman Feed Ltd. approved these Financial Statements on September 15, 2012.

2.04 Reporting Period :

The Financial Statements of the Company cover a period from 01.07.2011 to 30.06.2012.

2.05 Cash Flow Statement :

Cash Flow Statement is prepared in accordance with BAS 7 " Cash Flow Statement" and the cash flow from the operating activities are shown under the direct method as prescribed.

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2.06 Recognition of Property Plant & Equipments and Depreciation :

In accordance with the International Accounting Standard adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) as BAS 16 "Property Plant and Equipments. Property Plant & Equipments have been accounted for at cost less accumulated depreciation. Cost of includes expenditure that is directly attributable to the acquisition of the items. Depreciation on all Property Plant & Equipments has been applied consistently year to year at the following rate. No revaluation model is used, only used Cost model for measurement and recognition of it's PPE.

Land & Land Development	-
Building & Civil Construction	2.5%
Plant & Machinery	15%
Vehicle	15%
Furniture & Fixture	10%
Office Equipment	15%
Computer & IT Equipment	20%

Method : Depreciation charged on straight line method.

Allocation : Allocation of depreciation for Manufacturing 95% and for non-manufacturing 5% .

Model : The model applied for measurement and recognition of it's PPE is Cost model.

2.07 Impairment :

In accordance with the provisions of BAS 36, the carrying amount of non-financial assets other than inventories of the Company involved in the manufacturing of the products. If any such indication exists, then the asset's recoverable amount is estimated and impairment losses are recognized in profit and loss account. No such indication of impairment has been observed till the end of the year.

2.08 Revenue Recognition:

Revenue is recognized only when it is probable that the economic benefit of such transaction has been derived as per " BAS-18".

Sales revenue is recognized when transactions related to sales are completed and the sales invoices are issued in favor of the buyers.

2.09 Inventories:

In compliance with the requirements of BAS 2 "Inventories , the Inventories have been valued at weighted average method, which is consistent in line with the previous year's practice

2.10 Financial Instruments:

Derivative:

According to BFRS 7: " Financial Instruments : Disclosures", the Company was not a Party to any derivative contract (financial instruments) at the financial statement date, such as forward exchange contracts, currency swap agreement or contract to hedge currency exposure related to import of capital machinery to be leased to lessees in future.

Non-Derivative:

Non-derivative financial instruments comprise of accounts and other receivable, borrowings and other payables and are shown at transaction cost as per BAS 39 "Financial Instruments: Recognition and Measurement".

a) Accounts Receivable:

These are carried forward at their original invoiced value amount and represents net realizable value. Management considered the entire bills receivable as good and is collectable and therefore, no amount was provided for as bad debt in the current year's account.



2.11 Currency of Reporting and Foreign currency transactions:

Currency of Reporting

The financial statement of the Company has been prepared in the Bangladesh Taka

Foreign Currency Transactions

Foreign Currency Transactions in foreign currencies are converted into equivalent Taka applying the ruling rate at the date of such transactions as per BAS-21 "The Effective of Changes in Foreign Exchange Rates".

2.12 Long Term Liabilities:

Long term liabilities comprises the amount borrowed from the bank and other concern for the long period of time and accounted and shown in the accounts at transaction cost as per BAS 39 "Financial Instruments: Recognition and Measurement".

2.13 Contingent Liabilities:

Contingent Liabilities are those which arise due to the past event which shall be settled in the future on the occurrence or non occurrence of some uncertain event, cost of which can be measured reliably as per BAS-37 "Provision and Contingent Assets and Liabilities". In the year under review there is no such contingent liabilities as well as no commitment is made, that would be settled in the future.

2.14 Taxation:

Current Tax

Provision for Current income tax has been made at the applicable rate of 5% as per SRO No. 238-Ain-Income Tax/2011, dated 1st July 2011 on the accounting profit made by the Company after making some adjustment with the profit as per ITO 1984 in compliance with BAS-12 "Income Taxes".

Deferred Taxation

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the reporting date. The impact on the account of changes in the deferred tax assets and liabilities for the year ended June 30, 2012 has been recognized in the statement of comprehensive income as per BAS-12 "Income Taxes".

2.15 Benefits to the employees:

The Company is operating Workers Profit Participation Fund (WPPF) according to Bangladesh Labour Law 2006 and accounted for paying benefits to the employees in accordance with the provisions of Bangladesh Accounting Standard-19, "Employee Benefit".

2.16 Borrowing cost:

The borrowing cost is capitalized unless active developments of related assets are interrupted or cease when the borrowing cost directly transferred to the profit and loss account as per BAS-23 "Borrowing Cost".

2.17 Earning Per Share:

The Company calculates Earning Per Share (EPS) in accordance with BAS-33 "Earning Per Share" which has been shown on the face of the Statement of Comprehensive Income and details are shown in Note-27.

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Basic Earnings Per Share

This represents earnings for the year attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra or ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

Particulars	June30,2012
a) Net Profit after tax	298,395,541
b) Weighted Average Number of Shares	60,000,000
c) Earning Per Share (EPS)	4.97

Weighted average number of ordinary shares outstanding during the year:

This represents the number of ordinary shares outstanding at the beginning of the period plus the number of shares issued during the period multiplied by a time weighted factor is the number of months the specific shares outstanding as a proportion of the total number of months in the period. Details calculation shown in Note # 27.01

Diluted earnings per share:

As per SEC Public Issue Rules 2006 in Rule 8, Clause B, sub clause (20), requirement (e) diluted EPS should be disclosed with total existing number of share basis.

2.18 Events after the Reporting date:

As per BAS -10 " Event after the Balance Sheet Date" are those event favorable and unfavorable, that occur between the end of the reporting year and the date when the financial statement are authorized for issue. Two types of event can be identified:

Those that provide evidence of conditions that existed at the end of the reporting year (adjusting events after reporting date); and

Those that are indicative of conditions that arose after the reporting year (Non-adjusting events after balance sheet date).

No events after the expiry of the Balance Sheet date and the reporting period has been occurred found to be reportable.

2.19 Risk Perception :

There are some internal and external factors that may conceivably materially affect the company's operation of business. The Company Management perceives investment risk within the national and international economic perspectives in relation to legal, financial, economic, and moral requirements involving inter alia, foreign currency fluctuation, interest rate risk, scientific invention, monetary and fiscal investment policies and has prepared its production, financial and marketing strategies to meet the challenges from these risks.

2.20 Related Parties Transactions:

The party is related to the company if the party cast significant influence over the subject matters and also holding the controlling power of the management affairs of the company and any transaction made during the year with the party related therewith is termed as related party transaction as per BAS-24 " Related Party Disclosure". During the year under audit there is such related party transactions were made that which has influenced the company's business. Related parties are fully disclosed in Note-28.

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2.21 Application of Bangladesh Accounting Standards (BASs) :

The Financial statements have been prepared in compliance with requirement of BAS as prescribed by The Institute of Chartered Accountants of Bangladesh (ICAB) and applicable in Bangladesh. The following BASs are applicable for the financial statements for the period under review :

- BAS-1 Presentation of Financial Statements
- BAS-2 Inventories
- BAS-7 Statement of Cash Flows
- BAS-8 Accounting Policies, Changes in Accounting Estimates and Errors
- BAS-10 Events after the Reporting Period
- BAS-12 Income Taxes
- BAS-16 Property, Plant & Equipment (PPE)
- BAS-17 Leases
- BAS-18 Revenue
- BAS-21 The effects of changes in Foreign Exchange Rate
- BAS-23 Borrowing Cost
- BAS-24 Related Party Disclosures
- BAS-33 Earnings Per Share (EPS)
- BAS-39 Financial Instruments

2.22 Information on Financial Statements:

Responsibility for preparation and presentation of financial statements:

The Company's management and the Board of Directors are responsible for the preparation and presentation of Financial Statements as per section 183 of the companies Act 1994

Components of the Financial Statements:

Following are the component of the financial statements :

- a) Statement of Financial Position as at June 30,2012
- b) Statement of Comprehensive Income for the year ended June 30,2012
- c) Statement of Changes in Equity for the year ended June 30,2012
- d) Statement of Cash Flows for the year ended June 30,2012
- e) Explanatory notes to the financial statements.

Comparative:

Comparative information have been disclosed in respect of the previous year for all numerical information in the financial statements including narrative and descriptive information when it is relevant for understanding of the current year's financial statements.

Previous year's figure has been re-arranged whenever considered necessary to ensure comparability with the current year's presentation as per BAS-8 " Accounting Policies, Changes in Accounting Estimates and Errors".

General:

The figure has been rounded off to the nearest Taka.

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3.00 Property, Plant and Equipment [WDV]: Tk. 522,605,860

Amount in Taka	
June 30, 2012	Jun 30, 2011

Land & Land Development	39,240,321	28,285,321
Building & Civil Construction	288,980,033	26,584,966
Plant & Machinery	191,661,010	15,579,770
Vehicles	1,511,000	6,282,500
Furniture & Fixtures	637,755	748,884
Office Equipments	427,147	563,518
Computer & IT Equipments	148,594	142,518
	<u>522,605,860</u>	<u>198,187,477</u>

3.01 Movement of Property Plant & Equipment :

Property Plant & Equipment at cost

Opening Balance (Cost)	266,842,351	251,532,951
Add: Addition during the year	376,376,465	15,309,400
Closing Balance (Cost)	643,218,816	256,842,351
Less: Accumulated Depreciation	(120,612,956)	(68,654,875)
Written Down Value (WDV)	<u>522,605,860</u>	<u>198,187,477</u>

Please refer to Annexure-'A'

4.00 Capital Work in Progress : Tk. Nil

Building and Civil Works

	-	143,000,000
	-	<u>143,000,000</u>

5.00 Investment in Govt. Bond : Tk. 57,600,000

The amount invested in Govt. Bond.

Opening Balance	57,400,000	33,300,000
Addition during the year/period	200,000	24,100,000
Balance at Closing	<u>57,600,000</u>	<u>57,400,000</u>

Purchase of 5 years maturity Govt. Bond, rate of interest is @ 8.5%

Note : It is a mandatory investment required by the NBR.

6.00 Inventories: Tk. 874,354,543

Finished Goods [Note-6.01]	25,100,850	21,412,905
Raw Materials in hand [Note-6.02]	837,967,616	475,124,225
Packing Materials-in hand [Note-6.03]	3,929,065	3,878,784
Spare Parts	7,357,012	3,145,225
	<u>874,354,543</u>	<u>503,561,139</u>

Details of quantity movement of inventories are shown in Annexure - B

6.01 Finished Goods:

Value of Inventories [Taka]

Broiler Feed	16,761,450	14,285,160
Layer Feed	8,339,400	7,127,745
	<u>25,100,850</u>	<u>21,412,905</u>

Quantity of Inventories [MT]

Broiler Feed	655	648
Layer Feed	369	380
	<u>1,024</u>	<u>1,028</u>





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	Amount in BDT	
	June 30, 2012	June 30, 2011
6.02 Raw Materials :		
Value of Inventories [Taka]		
Maize	119,943,850	192,630,750
Wheat & Wheat Flour	20,778,768	34,150,407
Rice Polish & Bran	28,412,263	47,223,297
Meat & Bone Meal	29,955,640	47,868,828
Fishmeal & Dry Fish	14,703,722	23,318,230
Oilcake & Soyabean Meal	608,039,040	111,731,228
Medicine & Chemicals	16,134,333	18,221,485
	<u>837,967,616</u>	<u>475,124,225</u>

Considering the price hike in the international market price, the Soyabean extraction is imported and kept as stock largely due to the extension of production capacity.

Quantity of Inventories [MT]		
Maize	8,023	12,885
Wheat & Wheat Flour	1,203	1,921
Rice Polish & Bran	2,108	3,383
Meat & Bone Meal	1,255	2,022
Fishmeal & Dry Fish	567	905
Oilcake & Soyabean Meal	24,111	4,714
Medicine & Chemicals	-	-
	<u>37,267</u>	<u>25,830</u>

6.03 Packing Materials :		
Value of Inventories [Taka]		
WPP Bag	<u>3,929,065</u>	<u>3,878,784</u>
Quantity of Inventories [PCS]		
WPP Bag	<u>217,605</u>	<u>218,400</u>

The above Inventories are as per physical inventory undertaken and valued by the inventory team consists of management staff and auditors. Inventories in hand have been valued at lower of cost and net realizable value. Inventories are hypothecated against working capital facilities from the relevant Banks.

7.00 Accounts Receivable: Tk. 609,325,263		
Opening Balance	569,372,903	541,677,007
Add: Sales during the year	<u>2,032,447,735</u>	<u>1,738,682,784</u>
Available for Received	2,601,820,638	2,280,359,791
Less: Realized during the year	<u>(1,992,495,375)</u>	<u>(1,710,986,838)</u>
	<u>609,325,263</u>	<u>569,372,903</u>
Maturity less than 6 months	609,325,263	569,372,903
Maturity more than 6 months	Nil	Nil
Total	<u>609,325,263</u>	<u>569,372,903</u>

Management considers all the receivable are good for collection.

Subsequent position of the above balance shows about 34% of the receivable has already been realised.

8.00 Advance, Deposits & Pre-Payments: Tk. 35,523,059		
Security Deposit- Paschimanchal Gas Co. Ltd.	70,038	70,038
Security Deposit- Sirajgonj Palli Bidyut Samity.	1,442,392	-
Advance against Land Purchase	1,500,000	-
Advance for civil work	26,274,829	11,345,670
Advance Salary	651,000	21,000
Advance as L/C Margin	2,750,000	23,668,180
Advance Income Tax (AIT)	2,834,800	401,160
	<u>35,523,059</u>	<u>35,506,048</u>

Management considered all the advances and deposits are good for collection / adjustment.

All the advances will be adjusted within the year except, deposits made as security against Gas & Electricity connection.

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	Amount in BDT	
	June 30, 2012	June 30, 2011
9.00 Cash and Cash Equivalents: Tk. 19,775,140		
Cash in Hand	1,027,768	404,538
Cash at Banks: (Note- 9.01)	18,747,372	10,641,037
	19,775,140	11,045,575
9.01 Details Break-up of Cash at Banks are as follows:		
i. AB Bank Ltd. Islami Banking Branch Kakrail AWCA-0623	188,583	28,166
ii. Agrani Bank Ltd. Forex Branch, Dhaka CD - 0040262	1,721,317	1,238,411
iii. Dutch Bangla Bank Ltd. Local Office, Dhaka CD - 101 110 30394	673,905	10,387
iv. Exim Bank Ltd. Rajuk Avenue Branch A/C No. AWCA -4708	102,613	26,398
v. Jamuna Bank Ltd., Forex Branch, Dhaka CD-0018-0210008598	12,058	545,438
vi. Shahjalal Islami Bank Ltd. Dhaka Main Branch A/C No. AWCD -8936	694,341	46,128
vii. Social Islami Bank Ltd., Principal Branch, Dhaka AWCD-21330057421	4,927	9,235
viii. Standard Bank Ltd. Progati Sarani Br., Dhaka CD 03833000069	12,529	3,125
ix. Prime Bank Ltd., Dilkusha Br., AWCD-10811050000737	1,717,211	679,642
x. Prime Bank Ltd., Uttara Branch, AWCD-16440	583,218	4,488
xi. Sonali Bank Ltd., Forex Corporate Br., Dhaka CD-160833033647	2,785,215	1,455,978
xii. Sonali Bank Ltd. Ullah para Branch A/C No.2962	221,715	2,217
xiii. Bangladesh Krishi Bank, Local Principal, Motijheel CD-35907	1,453,736	91,700
xiv. BD. Commerce Bank, Principal Br. Dhaka CD -2654	57,490	32,751
xv. Pubali Bank Ltd. Airport Branch CD-2481901012835	-	975
xvi. Pubali Bank Ltd., Dhaka Stadium Branch CD-0939901041533	1,397,846	703,256
xvii. Mercantile Bank Ltd. Main Br., Dilkusha, Dhaka CD-80543	320,333	100,355
xviii. National Bank Ltd. Dilkusha Br., Dhaka CD-0002-33147897	948,263	1,095,345
xix. Islami Bank BD. Ltd. Uttara Branch AWCA-322205	3,366,920	3,910,674
xx. Trust Bank Ltd., Uttara Branch, Dhaka CD-0023-0210008000	14,540	509,310
xxi. Uttara Bank Ltd., Local Office, Dhaka CD- 21-16568	669,772	147,058
xxii. Janata Bank Ltd., Uttara, Dhaka CD-24227	567,825	-
xxiii. Islami Bank BD. Ltd. Rajshahi Branch AWCA-257713	1,045	-
xxiv. BRAC Bank Ltd., Uttara, Dhaka CD -39001	1,071,883	-
xxv. Standard Chartered Bank, Gulshan Branch, CD-01111116801	151,035	-
xxvi. The HSBC Ltd., Dhaka Main Office CD-288011	9,052	-
	18,747,372	10,641,037

10.00 Share Capital: Tk. 600,000,000

This represents the followings:

Authorised Capital :

150,000,000 Ordinary Shares of Taka. 10/= each

1,500,000,000 60,000,000

Issued Subscribed and Paid up capital:

600,000,000 2,000,000

Year 2011-2012: 60,000,000 Ordinary Shares of Taka 10/= each

Year 2010-2011: 20,000 Ordinary Shares of Taka 100/= each

10.01 Share Holdings Position:

Particulars of shareholders and their share holding position is as under:

Name of the Shareholders	Number of Shares		%		
	30 June, 2012	30 June, 2011			
Md. Rafiqul Islam	8,700,000	3,800	14.50%	87,000,000	380,000
Md. Shofiqul Islam	13,650,000	5,000	22.75%	136,500,000	500,000
Md. Toufiqul Islam	13,650,000	5,000	22.75%	136,500,000	500,000
Md. Toriqul Islam	18,600,000	6,200	31.00%	186,000,000	620,000
Aman Agro Industries Ltd.	1,800,000	-	3.00%	18,000,000	-
Aman Cold Storage Ltd.	1,800,000	-	3.00%	18,000,000	-
Milan Cold Storage Ltd.	1,800,000	-	3.00%	18,000,000	-
Total	60,000,000	20,000	100.00%	600,000,000	2,000,000

Note: Changes in the shareholding position compared to the corresponding period of last year is the reflection of transfer of share on 01.12.2011, change in the denomination of face value of share from Tk. 100 to Tk. 10 each on 30.12.2011 and approval as bonus shares on 31.12.2011 & 28.06.2012 relating to the profit earned for the year ended 30.06.2011.

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10.02 Classification of Shares by holding :

Slabs by number of shares	Number of Shareholders
Less than 500	-
From 501 to 5,000	-
From 5001 to 10000	-
From 10,001 to 20,000	-
From 20001 to 30000	-
From 30,001 to 40,000	-
From 40001 to 50000	-
From 50,001 to 100,000	-
From 100,001 to 1,000,000	-
Above 1,000,000	7
Total	7

No. of Shares	Holdings %
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
60,000,000	100%
60,000,000	100%

11.00 Retained Earnings: Tk. 542,822,783

Opening Balance	842,427,242	572,144,884
Less: Bonus Share Issued	(598,000,000)	-
Add : Net Profit for the Year	298,395,541	270,282,358
Closing Balance	542,822,783	842,427,242

12.00 Long Term Loan : Tk. 123,167,212

This represents loan payable to AB Bank Ltd. Islami Banking Br.,Kakrail Branch, Dhaka for the implementation of the Project.

Opening Balance	9,546,741	28,085,347
Add: Received during the year	148,501,265	-
Add: Profit (Interest) as IDCP	17,559,610	3,453,394
	175,607,616	31,538,741
Less: Paid during the year	(11,946,741)	(21,992,000)
Total Balance at 30.06.2011	163,660,875	9,546,741
Less: Current Maturity	(40,493,663)	(9,546,741)
Balance net off current maturity	123,167,212	-

- Bank : AB Bank Ltd.
- Sanction Limit : Tk. 159,870,000
- Sanction Date: 09.03.2011
- Tenure : 20.02.2012 to 20.05.2016
- Rate of Interest / Profit : @ 13.00%
- Security : Land , Building & Machineries

13.00 Lease Obligation : Tk. 1,225,036

Opening Balance	3,375,342	-
Add: Taken during the year	-	4,300,000
	3,375,342	4,300,000
Add: Interest for the year	417,401	587,954
	3,792,743	4,887,954
Less: Payments made during the year	(1,416,527)	(1,512,612)
Closing Balance	2,376,216	3,375,342
Less : Current Maturity	(1,151,180)	(964,362)
Balance net off current maturity	1,225,036	2,410,980

- Lease Company : United Leasing Company Ltd.
- Sanction Date : 25.01.2010 & 20.07.2010
- Maturity Date : 25.01.2014 & 20.07.2014
- Monthly Instalment Amount : Tk. 118,044
- Lease Assets : 2 Cars (Toyota Corolla X -2004 , Toyota Premio F-2009)
- Type of Lease : Finance Lease
- Agreement No. 53011000015-01 & 53011000236-01

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AHMED ZAKER & Co.
CHARTERED ACCOUNTANTS

Amount in BDT

June 30, 2012 June 30, 2011

14.00 Short Term Loan : Tk. 731,577,058

This represents amount sanctioned and disbursed by the following banks as loan against working capital requirements of the company which are fully secured by hypothecation of stock:

TR for BIM -ABBL , Kakrail, Dhaka	498,132,537	426,800,112
LTR Loan From BD. Commerce Bank, Principal Br. , Dhaka	-	154,313,420
TR & MPI from Social Islami Bank Ltd., Dhaka	28,171,651	-
LATR Loan from Standard Chartered Bank	196,000,000	-
CC (Hypo) from Standard Bank Ltd. Pogoti Sarani, Dhaka	9,272,870	-
Balance as on 30.06.2012	731,577,058	581,113,932

Sanctioned Limit :

AB Bank Limited (Sanction Date : 09.03.2011)	500,000,000	450,000,000
BD. Commerce Bank Ltd. (Sanction Date : 12.02.2012)	175,000,000	175,000,000
Social Islami Bank Ltd. (Sanction Date: 17.11.2011)	400,000,000	-
Standard Chartered Bank Ltd.	200,000,000	-
Standard Bank Ltd.(Sanction Date : 03.08.2011)	50,000,000	-

Rate of Interest/ Profit :

15%-16.5% 15%

Tenure : Below 1 Year (L/C Period)

Security : Inventory Hypothecation

15.00 Long Term Loan - Current Maturity : Tk. 41,644,843

This represents relevant portion of long term loans which would be fallen due as repayment of loan instalment within following 12 months from the date of Statement of Financial Position .

For Long Term (HPSM) Loan	40,493,663	9,546,711
For Lease Obligation	1,151,180	964,352
	41,644,843	10,511,103

16.00 Liabilities for Goods Supply : Tk. 30,933,488

Opening Balance as at 01.07.2011	63,639,285	23,262,591
Add : Purchased during the year	1,834,899,545	1,403,343,931
	1,898,538,830	1,426,606,522
Less: Paid during the year	(1,867,605,342)	(1,362,967,137)
Closing Balance as at 30.06.2012	30,933,488	63,639,285

Note : No related party transactions were made in the above supplier's transaction.

17.00 Liabilities for Expenses: Tk. 2,137,067

Salary & Allowances	1,637,455	1,502,568
Electricity Bill	-	100,000
Gas Bill	447,362	90,500
Audit Fee & VAT	52,250	52,250
	2,137,067	1,745,308

18.00 Other Liabilities : Tk. 16,166,535

Payable to WPPF	15,947,791	-
Payable for TDS on Salary	218,744	-
	16,166,535	

19.00 Net Asset Value Per Share : Tk. 19.05

Shareholders' Equity	1,142,822,783	844,427,247
Number of ordinary Shares Outstanding [Note-27.03]	60,000,000	60,000,000
Net Asset Value - NAV [For previous year : Restated]	19.05	14.07
Par value of share	10	10

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AHMED ZAKER & Co.
CHARTERED ACCOUNTANTS



Amount in BDT	
Jul'11 to Jun'12	Jul'10 to Jun'11

20.00 Sales : Tk. 2,032,447,735

Sales Value in Taka		
Broiler Feed	1,261,782,370	1,068,501,312
Layer Feed	770,665,365	670,181,472
	<u>2,032,447,735</u>	<u>1,738,682,784</u>
Sales Quantity in MT		
Broiler Feed	38,842	38,832
Layer Feed	25,335	25,328
	<u>64,177</u>	<u>64,160</u>
Percentage of Sales		
Broiler Feed	62.08%	61.45%
Layer Feed	37.92%	38.55%
	<u>100.00%</u>	<u>100.00%</u>

21.00 Cost of Goods Sold : Tk. 1,573,321,682

Raw materials consumption (Note-21.01)	1,445,497,933	1,235,022,465
Packing materials consumption (Note-21.02)	26,507,940	26,070,187
Factory Overhead (Note-21.03)	105,003,754	76,511,090
Cost of Production	<u>1,577,009,627</u>	<u>1,337,603,742</u>
Opening Finished Goods	21,412,905	20,236,060
Cost of Goods Available for Sale	<u>1,598,422,532</u>	<u>1,357,839,802</u>
Closing Finished Goods [Note-6.01]	(25,100,850)	(21,412,905)
Cost of Goods Sold	<u>1,573,321,682</u>	<u>1,336,426,897</u>

21.01 Raw Materials Consumed :

Opening Raw Materials	475,124,225	333,026,640
Purchase during the period [Note-21.01.A]	<u>1,808,341,324</u>	<u>1,377,120,050</u>
Available for Use	<u>2,283,465,549</u>	<u>1,710,146,690</u>
Closing Raw Materials [Note-6.02]	(837,967,616)	(475,124,225)
	<u>1,445,497,933</u>	<u>1,235,022,465</u>

21.01.A Raw Materials Purchased during the year:

Value in Taka :		
Maize	488,610,850	551,609,660
Wheat & Wheat Flour	60,401,760	97,695,130
Rice Polish & Bran	96,091,500	135,444,675
Meat & Bone Meal	122,699,304	136,138,975
Fishmeal & Dry Fish	59,795,400	66,261,255
Oilcake & Soyabean Meal	909,913,564	318,127,850
Medicine & Chemicals	70,828,946	71,842,505
	<u>1,808,341,324</u>	<u>1,377,120,050</u>

Quantity in MT:

Maize	32,683	36,314
Wheat & Wheat Flour	3,552	5,426
Rice Polish & Bran	7,250	9,535
Meat & Bone Meal	5,124	5,695
Fishmeal & Dry Fish	2,300	2,549
Oilcake & Soyabean Meal	35,798	13,283
Medicine & Chemicals	<u>86,707</u>	<u>72,802</u>

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AHMED ZAKER & Co.
CHARTERED ACCOUNTANTS



		Amount in BDT	
		Jul'11 to Jun'12	Jul'10 to Jun'11
21.02 Packing Materials Consumed :			
Opening Packing Materials		3,878,784	3,725,090
Purchase during the period [Note- 21.02.A]		26,558,221	26,223,881
Available for Use		30,437,005	29,948,971
Closing Packing Materials [Note-6.03]		(3,929,065)	(3,878,784)
		<u>26,507,940</u>	<u>26,070,187</u>
21.02.A Packing Materials Purchased During the period			
Value in Taka :			
WPP Bag			
		26,558,221	26,223,881
		<u>26,558,221</u>	<u>26,223,881</u>
Quantity in PCS.			
WPP Bag			
		1,467,305	1,469,125
		<u>1,467,305</u>	<u>1,469,125</u>
21.03 Factory Overhead :			
Wages & Allowances		12,613,865	12,515,328
Factory Salary & Allowances		3,514,252	3,496,073
Overtime		1,136,461	1,294,260
Daily Labour		8,433,398	7,532,300
Spare Parts		3,106,181	3,274,255
Oil & Lubricants		5,959,412	5,856,378
Carriage Inward		1,172,613	10,644,364
Loading & Unloading Charges		9,229,028	8,426,080
Factory Repair & Maintenance		2,958,463	2,763,445
Laboratory Expenses		1,464,258	1,456,870
Gas Bill		4,106,331	4,344,236
Electricity Bill		1,949,315	985,333
Depreciation on Manufacturing Assets		49,360,177	13,922,168
		<u>105,003,754</u>	<u>76,511,090</u>
22.00 Administrative Expenses: Tk. 20,738,713			
Salaries & Allowances		7,612,450	7,241,840
MD's Salary		2,400,000	-
Board Meeting Attendance Fee		200,000	-
Printing & Stationery		264,352	303,115
Postage, Telephone & Internet		306,451	301,654
Donation & Subscription		-	5,000
Entertainment		210,932	216,444
Office Rent		1,320,000	-
General Repair & Maintenance		391,668	769,755
Fuel & Lubricants		887,236	880,105
Vehicle Maintenance		1,081,266	1,013,868
Insurance Premium		282,250	253,306
Staff Fooding Expenses		657,983	604,350
Medical Expenses		613,854	605,630
Licenses & Others		110,350	293,194
Audit Fees & VAT		52,250	52,250
Rent, Rates & Taxes		28,274	4,837
Travelling & Conveyance		1,112,733	1,011,893
Newspaper & Periodicals		2,966	9,983
Bank Charges		562,557	572,573
Cleaning & Gardening Expenses		43,237	43,780
Depreciation on Non Manufacturing Assets		2,597,904	732,746
		<u>20,738,713</u>	<u>14,916,323</u>

As per Board decision, MD's remuneration commenced from July 01,2011 @ Tk. 200,000 per month.
Office rent allocated for corporate.office Tk. 100,000 and for registered office Tk. 10,000 per month.

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Amount in BDT	
Jul'11 to Jun'12	Jul'10 to Jun'11

23.00 Selling and Distribution Expenses: Tk. 28,193,393

Salaries & Allowances	6,883,635	6,713,400
Target Incentive Bonus	984,687	998,375
Advertisement	264,000	514,365
Travelling & Conveyance	1,328,258	1,013,840
Marketing Expenses	1,685,125	1,631,630
Seminar Expenses	1,103,455	1,004,600
Dealer Sale Target Award Expenses	1,098,220	1,088,430
Carriage Outward	12,686,181	11,030,270
Loading & Unloading Charges	2,159,832	2,164,780
	28,193,393	26,159,690

24.00 Financial Expenses: Tk. 75,290,339

Profit / Rent(Interest) on HPSM A/C -ABBL, Kakrail, Dhaka	17,559,610	3,453,394
Profit(Interest) on TR A/C -ABBL, Kakrail, Dhaka	40,605,270	47,242,301
Profit (Interest) on LTR A/C -BD. Commerce Bank, Dhaka	5,565,650	2,951,521
Profit (Interest) on MPI A/C -EXIM Bank, Dhaka	-	7,713,445
Profit (Interest) on TR & MPI A/C - Social Islami Bank Ltd., Dhaka	9,390,000	-
Interest on CC(Hypo) Loan - Standard Bank Ltd., Dhaka.	1,752,408	-
Interest on Lease Obligation - ULC Ltd., Dhaka.	417,401	587,954
	75,290,339	61,948,615

25.00 Other Income : Tk. Nil

Profit(Interest) on FDR A/C from Shahjalal Islami Bank Ltd.	-	250,578
	-	250,578

26.00 Provision for Taxation:

26.01 Current Tax - Tk. 16,877,832

Profit Before Tax	318,955,818	284,507,745
Add: Accounting Depreciation	51,958,081	14,654,913
Less: Tax Depreciation	(99,206,960)	(26,808,862)
Taxable Income for the year	271,706,939	272,353,796
Rate of Tax	5%	5%
Tax Provision for the IY 2011-2012	13,585,347	13,617,690
Add: Not provision for the IY 2009-2010	275,821	-
Add: Under provision for the IY 2010-2011	3,016,664	-
Total Provision for the year	16,877,832	13,617,690
Add: Provision made for the IY 2010-2011	13,617,690	-
Total Tax Payable	30,495,522	13,617,690
Less: Tax Paid during the year-		
Tax Liability paid (for the IY 2009-2010)	(275,821)	-
Tax Liability paid (for the IY 2010-2011)	(5,000,000)	-
	(5,275,821)	
Total tax liability	25,219,701	13,617,690
AIT paid on import stage	(2,834,800)	-
Net Tax Liability as at 30.06.2012	22,384,901	13,617,690

Provision of tax made @ 5% as per SRO No. 238-Ain-Income Tax/2011. Dated 1st July 2011.

26.02 Deferred Tax- Tk. 4,290,141

Carrying Amount of the PPE (Except Land)	483,365,539	119,902,156
Tax Base of the PPE (Except Land)	397,562,713	107,748,207
Taxable Temporary Difference	85,802,826	12,153,949
Tax Rate @ 5%	5%	5%
Deferred Tax Liability as at:30.06.2012	4,290,141	607,697
Deferred Tax Liability as at 30.06.2011	607,697	-
Deferred Tax Expenses	3,682,444	607,697

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AHMED ZAKER & Co.
CHARTERED ACCOUNTANTS



	Amount in BDT	
	Jul'11 to Jun'12	Jul'10 to Jun'11 Re-stated *
27.00 Earning Per Share(EPS)		
27.01 Basic Earning Per Share : Tk. 4.97	4.97	4.50 *
Net Profit from the Core Business	298,395,541	270,031,780
Weighted average no. of shares outstanding as on 30.06.2012	60,000,000	60,000,000
Basic EPS on Core Business (Previous year restated)	4.9733	4.5005
Par value of share	10	10
Extra Ordinary Income (Other Income)	-	250,578
Weighted average no. of shares outstanding as on 30.06.2012	60,000,000	60,000,000
Basic EPS on Extra Ordinary Income	-	0.0042
27.02 Diluted Earning per Share : 4.97		
Net profit after tax	298,395,541	270,282,358
Total existing number of shares	60,000,000	60,000,000
Diluted Earning per Share	4.97	4.50 *
27.03 Weighted average /Total existing number of shares :		
Opening number of shares outstanding [considered FV Tk.10 each]	200,000	200,000
Add - Issued during the year :		
Bonus Issued on 01.01.2012 [considered full year]	9,800,000	9,800,000
Bonus Issued on 28.06.2012 [considered full year]	50,000,000	50,000,000
Total Existing number of shares	60,000,000	60,000,000

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28.00 Related Party Disclosures:

The details of related party transactions during the period alongwith the relationship is illustrated below in accordance with BAS 24 :

			Jul'11-June'12	Jul'10-June'11
Name of the Party	Relationship with Company	Nature of Transaction	Transacted Amount in BDT	Transacted Amount in BDT
Md. Rafiqul Islam	Chairman & Shareholder	Board Meeting Fee	45,000	Nil
		Advance received for land sale	750,000	Nil
Md. Shofiquil Islam	Managing Director & Shareholder	Remuneration	2,400,000	Nil
		Board Meeting Fee	45,000	Nil
		Advance received for land sale	375,000	Nil
Md. Toufiqul Islam	Director & Shareholder	Board Meeting Fee	45,000	Nil
		Advance received for land sale	375,000	Nil
Md. Toriqul Islam	Director & Shareholder	Board Meeting Fee	40,000	Nil
Md. Azizul Haque	Nominee Director	Board Meeting Fee	25,000	Nil

29.00 Disclosure of Managerial Remuneration :

29.01 The total amount of remuneration paid to the top five salaried Officers of the company during the accounting year is as follows :

Name	Designation	Jul'11-June'12	Jul'10-June'11
Md. Shofiquil Islam	Managing Director	2,400,000	-
Naurose Zaheed Khan	Executive Director	996,774	-
Fazlul Haque, FCA	Chief Financial Officer	1,253,333	-
Mouhidul Ashraf, FCS	Company Secretary	689,677	-
Zakir Hossain	GM - Research & Marketing	300,000	-
Total		5,639,784	-

29.02 Aggregate amount of remuneration paid to all Officers during the accounting year is as follows :

Particulars	Nature of Payment	Jul'11-June'12	Jul'10-June'11
Directors	Board meeting fee	200,000	-
Directors	Remuneration	2,400,000	-
Officers & Executives	Salary, Bonus & Other allowances	20,410,337	17,451,313
Total		23,010,337	17,451,313

30.00 General :

a) **Audit Fee** : Audit fee of Tk.52,250 represents only the audit fee inclusive of VAT.

b) **PF & Gratuity** :The company has no PF & Gratuity scheme as such no provision has been made in the accounts.

c) **Comparative Presentation** : Previous year figures and phrases have been re-arranged, wherever necessary to conform with current year's presentation.

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d) Capacity of production :

Capacity Utilization during the year is as under :

The production capacity of company increased in the middle of the year which was gone for operation from January 2012. Details of production capacity and utilization are as follows:

Description of Products	Installed Capacity (MT)		Actual Production		Capacity Utilization	
	Jun-12	Jun-11	Jun-12	Jun-11	Jun-12	Jun-11
Poultry Feed	105,000	72,000	64,173	64,170	72.51%	89.13%

The Weighted average production is 72.51% of the installed capacity as detailed below:

1) Capacity 72,000 MT from July 2011 to December 2011 = 6 month	36,000
2) Capacity 105,000 MT from January 2012 to June 2012 = 6 month	52,500
Weighted average capacity of production	88,500
Actual production	64,173
Percentage of actual production to weighted average capacity	72.51%

e) No. of Employee:

Salary Range (Monthly)	Officers & Staffs		Worker (permanent)	Total
	Head Office	Factory		
Not Less than Taka 3,000/=	31	73	99	203
Less than taka 3,000/=	-	-	-	-
Total	31	73	99	203

f) Events after the Balance Sheet Date : No material events had occurred after the balance sheet date to the date of issue of these financial statements, which could effect the values stated in the financial statements.

g) Capital Expenditure Contract : There is no capital Expenditure contract made during the period except, land purchase agreement (Baina Contract) of Tk. 21,500,000 out of which advance paid Tk. 1,500,000 only as shown in note # 8.

h) WPPF: From last year, the company considered and operating WPPF @ 5% on it's profit according to Bangladesh Labour Law 2006.

i) Contingent Liabilities & Capital Commitments :

There is no claim against the company not acknowledged as debt and no un-availed credit facilities, other than those in the normal course of business, available to the company on 30 June, 2012.

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Annexure -A

AMAN FEED LIMITED
Property Plant & Equipments Schedule
As at June 30, 2012

P A R T I C U L A R S	C O S T			Rate of Depreciation	D E P R E C I A T I O N			Written down value as at 30.06.2011
	Opening Balance as at 01.07.2011	Addition During the year	Total as at 30.06.2012		Opening Balance as at 01.07.2011	Charged During the year	Total as at 30.06.2012	
Land & Land Development	38,285,321	955,000	39,240,321	-	-	-	39,240,321	38,285,321
Building & Civil Construction	108,693,982	200,115,300	308,809,282	2.5%	12,109,017	7,720,232	288,980,033	96,584,965
Plant & Machinery	105,319,081	175,151,885	280,470,966	15%	46,739,311	42,070,645	191,661,010	58,579,770
Vehicle	11,810,000	-	11,810,000	15%	8,527,500	1,771,500	1,511,000	3,282,500
Furniture & Fixture	1,192,286	9,000	1,201,286	10%	443,403	120,129	637,755	748,883
Office Equipment	1,187,261	49,080	1,236,341	15%	623,743	185,451	427,147	563,518
Computer & IT Equipment	354,420	96,200	450,620	20%	211,902	90,124	148,594	142,518
Balance as on 30.06.2012	266,842,351	376,376,465	643,218,816		68,654,875	51,958,081	522,605,860	198,187,477
Balance as on 30.06.2011	251,532,951	15,309,400	266,842,351		53,999,962	14,654,913	198,187,476	

Allocation of Depreciation :	2011-2012	2010-2011
Manufacturing	49,360,177	13,922,167
Other than Manufacturing	2,597,904	732,746
	51,958,081	14,654,913

AHMED ZAKER & Co.
CHARTERED ACCOUNTANTS



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AMAN FEED LIMITED
Statement of Inventory Movement
For the year ended 30 June 2012

FINISHED GOODS :

Quantity in MT

Items	Opening Balance as on 01.07.2011	Production During the year	Sales During the year	Closing Balance as on 30.06.2012
Broiler Feed	648	38,857	38,850	655
L ayer Feed	380	25,316	25,327	369
Total Quantity (MT)	1,028	64,173	64,177	1,024

RAW MATERIALS :

Quantity in MT

Items	Opening Balance as on 01.07.2011	Purchase During the year	Consumption During the year	Closing Balance as on 30.06.2012
Maize	12,885	32,683	37,545	8,023
Wheat & Wheat Flour	1,921	3,552	4,270	1,203
Rice Polish & Bran	3,383	7,250	8,525	2,108
Meat & Bone Meal	2,022	5,124	5,891	1,255
Fishmeal & Dry Fish	905	2,300	2,638	567
Oilcake & Soyabean Extrac.	4,714	35,798	16,401	24,111
Medicine & Chemicals	-	-	-	-
Total Quantity (MT)	25,830	86,707	75,270	37,267

PACKING MATERIALS :

Quantity in Pcs.

Items	Opening Balance as on 01.07.2011	Purchase During the year	Consumption During the year	Closing Balance as on 30.06.2012
WPP Bag	218,400	1,467,305	1,468,100	217,605
Total Quantity (Pcs.)	218,400	1,467,305	1,468,100	217,605

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