



ZEAL BANGLA SUGAR MILLS LTD.
P.O: DEWANGANJ CHINIKAL, DIST: JAMALPUR


Dear Shareholders,

We are pleased to furnish the half year unaudited financial statement for the period 1st July 2015 to 31st 2015 December for your kind information.

BALANCE SHEET (UNAUDITED) AS AT 31st December 2015

(Figure in lac Taka)

Particulars	31st December2015	30th June2015
Shareholder Equity		
Share capital	600.00	600.00
Reserve & Surplus		
Capital reserve	18.15	18.15
Equity fund	25.18	25.18
Retained earning	(22,415.13)	(20,671.59)
Total Shareholders Equity	(21,771.80)	(20,028.26)
Long term liabilities	13,405.52	12,849.81
Total	(8,366.28)	(7,178.45)
Application of Fund		
Fixed Assets(W.D.V) (Note-VI)	553.27	567.45
Long term investment,Loans & Advance	-	-
Long term prepayment & Deffered Cost	-	-
Total	553.27	567.45
Current Assets (Note-IV)	3,309.42	2,838.36
Less: Current Liabilities (Note-III)	12,228.97	10,584.26
Net Current Assets/Liabilities	(8,919.55)	(7,745.90)
Total	(8,366.28)	(7,178.45)



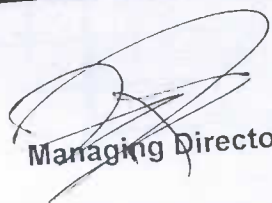


    
General Manager Company Secretary Managing Director Director Chairman

ZEAL BANGLA SUGAR MILLS LTD.
P.O: DEWANGANJ CHINIKAL, DIST: JAMALPUR

PROFIT & LOSS ACCOUNT(UNAUDITED)
For the half year ended 31st December 2015

(Figure in lac Taka)

Particulars	Current Half Year ended 31st December, 2015	Previous Half Year ended 31 st December, 2014	October to December, 2015	October to December, 2014
Turnover and other income(Note-II)	1,498.32	2,782.61	1,212.43	1,036.52
Cost & Expenses :				
Cost of goods sold (Note-I)	2,557.64	3,658.15	1,819.82	1,455.13
Administrative expenses (Note-VII)	67.96	65.22	33.17	38.02
Selling & distribution expenses (Note-VIII)	5.07	4.70	3.92	3.10
Interest expenses (Note-V)	593.37	440.00	323.87	220.00
Depreciation expenses	14.18	12.54	7.09	6.27
Total Cost & Expenses :	3,238.22	4,180.61	2,187.87	1,722.52
Operating Profit/(Loss)	(1,739.90)	(1,398.00)	(975.44)	(686.00)
Less : WPP and WF	-	-	-	-
Net Profit/(Loss) before income tax	(1,739.90)	(1,398.00)	(975.44)	(686.00)
Less : Provision for turnover tax (IX)	3.64	6.47	2.78	1.64
Net Profit/(Loss)	(1,743.54)	(1,404.47)	(978.22)	(687.64)
Earning Per Share	(29.05)	(23.40)	(16.30)	(11.46)

    
 General Manager Company Secretary Managing Director Director Chairman



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CASH FLOW STATEMENT(UNAUDITED)
For the half year ended 31st December 2015

(Figure in lac Taka)

Particulars	Current Half Year ended 31stDecember,2015	Previous Half Year ended 31st December,2014
CASH FLOW FROM OPERATING ACTIVITIES :		
Collection from turnover and other income	1,498.32	2,782.61
Payment for cost & expenses	(3,224.04)	(4,168.00)
Income tax paid or deducted	-	-
	(1,725.72)	(1,385.39)
CASH FLOW FROM INVESTMENT ACTIVITIES :		
Acquisition of fixed assets	-	-
Acquisition of long term/short term assets	-	-
Sale proceeds of long term assets	-	-
CASH FLOW FROM FINANCIAL ACTIVITIES :		
Income of share at per/Premium	-	-
Loan received	4,378.74	1,835.25
Loan re-paid	(2,178.32)	(400.00)
Dividend paid	-	-
	2,200.42	1,435.25
Net cash inflow/out flow for the period	474.70	49.86
Opening cash & bank balance	131.04	226.11
Closing cash & bank balance	605.74	275.97

General Manager

Company Secretary

Managing Director

Director

Chairman



ZEAL BANGLA SUGAR MILLS LTD.
P.O: DEWANGANJ CHINIKAL, DIST: JAMALPUR

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
For the period ended 31st December 2015

(Figure in lac Taka)						
Particulars	Paid up Capital	Capital Reserve	Equity Fund	Grants	Accumulated Loss	Total
Balance as on 1st July, 2015	600.00	18.15	25.18	-	(20,671.59)	(20,028.26)
Adjustment during the period	-	-		-	-	-
Net loss for the period	-	-	-	-	(1,743.54)	(1,743.54)
Balance as on 31st December, 2015	600.00	18.15	25.18	-	(22,415.13)	(21,771.80)

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the period ended 31st December 2014

(Figure in lac Taka)						
Particulars	Paid up Capital	Capital Reserve	Equity Fund	Grants	Accumulated Loss	Total
Balance as on 1st July, 2014	600.00	18.15	25.18	-	(17,199.14)	(16,555.81)
Adjustment during the period	-	-		-	-	-
Net loss for the period	-	-		-	(1,404.47)	(1,404.47)
Balance as on 31st December, 2014	600.00	18.15	25.18	-	(18,603.61)	(17,960.28)

Signature of General Manager

General Manager

Signature of Company Secretary

Company Secretary

Signature of Managing Director

Managing Director

Signature of Director

Director

Signature of Chairman

Chairman

ZEAL BANGLA SUGAR MILLS LTD.

P.O: DEWANGANJ CHINIKAL, DIST: JAMALPUR



Comparative Financial position of the company :

Particulars	01.07.2015 to 31.12.2015	01.07.2014 to 31.12.2014	01-07-2014 to 30.06.2015
Earnings per Share (EPS)	(29.05)	(23.40)	(56.89)
Net Asset Value (NAV) per Share	(362.86)	(299.34)	(333.80)
Net operating cash flow per share (NOCFS)	(28.76)	(23.09)	(20.17)


Assistant Manager


General Manager

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Notes to the financial position.

For the half year ended 31 December 2015(Un - audited)

1). Selected explanatory notes:

The interim financial statements have been prepared in accordance with Accounting Policies as adopted in the preparation of financial statements for the period ended 31 December 2015. This interim financial report includes only those selected explanatory notes which are deemed appropriate for better understanding.

2). Presentation of financial statements and basis of accounting.

The interim financial statements have been prepared in accordance with generally accepted accounting principles under "Historical Cost Convention" and after compliance with Bangladesh Financial Reporting Standards (BFRS) & Bangladesh Accounting Standards (BASs), the Companies Act 1994, the Bangladesh Securities and Exchange Rules 1987 and other applicable laws and regulations.

3). Depreciation:

Fixed assets have been depreciated on straight - line method on original cost of fixed assets. Depreciation is charged for half year (From July 01,2015 to December 31,2015).

4). Valuation of Inventories:

Stock of stores & spares has been valued at weight average cost price, stores in transit at actual price, work in process at cost price and finished goods at net realizable value. Molasses has been made at last tender/market price which is the lower of cost.

5) Income Tax:

Provision for turnover tax has been kept on general sales of sugar and molasses as per section-16CCC of Income Tax Ordinance 1984.

Note-I: Calculation of Cost of goods sold:

(Figure in lac Taka)

Opening Stock	1,024.41
Add: Cost of Production	<u>2,050.53</u>
	3,074.94
Deduction: Closing Stock	<u>517.30</u>
	<u>2,557.64</u>

Note-II: Calculation of Turn Over:

Sugar- 3334.70MT	1,233.83
Molasses- 2357.34 M.T	<u>264.49</u>
	<u>1,498.32</u>

Note-III: Current Liabilities:

Creditors	1,533.81
Current A/C with BSFIC	10,209.03
Current A/C with BSFIC Enterprises	368.29
Provision for Leave Pay and Gratuity	51.78
Provision for Doubtful Advance	7.83
Long Term Loan(Current Portion)	<u>58.23</u>
	<u>12,228.97</u>

Note-IV: Current Assets:

Stock & Stores
Book Debts
Loans & Advance
Advance Income Tax
Deposit & Pre-Payments
Current A/C with BSFIC Enterprises
Cash & Bank Balance

1,444.27
513.76
646.20
53.11
12.52
33.82
605.74
3,309.42

Note-V: Interest Expenses:

A/C No:31
A/C No:32
A/C No:33
A/C No:34
A/C No:35

38.07
157.20
132.25
133.00
132.85
593.37

Note-VI: Fixed Assets:

Balance as at 30 June/2015
Depreciation for 6 Months
Balance as at 31st Dec/2015

567.45
14.18
553.27

Note-VII: Administrative Expenses:

Travelling & Conveyance
Bank Charge
Insurance
Legal Expenses
AGM & Board Meeting Expenses
Inagural & ceremonial entertainment
Rent, Rates & Taxes
Head office overhead

1.41
0.20
14.94
1.07
2.42
2.55
1.37
44.00
67.96

Note-VIII: Selling & Distribution Expenses:

Stacking & Loading
Advertising & Publicity

4.10
0.97
5.07

Note-IX: Calculation of turn over tax:

Sugar(Cash sales) 2563.70 MT
Molasses

948.56
264.49
1213.05
3.64

Turn over tax Tk. 1213.05*.30%


ASSISTANT MANAGER


GENERAL MANAGER