

**BALANCE SHEET AT 31 DECEMBER 1993**

Tk in thousands

	Notes	1993
I. <b>FIXED ASSETS</b>	2	63,995
II. <b>CURRENT ASSETS</b>		
-- Inventories	3	68,530
-- Trade debtors	4	7,819
-- Advance, deposits & prepaids	5	3,138
-- Cash & Bank balances	6	363
Total		79,850
III. <b>CURRENT LIABILITIES</b>		
-- Working capital loan	7	33,829
-- Trade creditors	8	4,004
-- Other liabilities	9	14,584
Total		52,417
IV. <b>NET CURRENT ASSETS (II-III)</b>		27,433
V. <b>NET ASSETS (I+IV)</b>		91,428
VI. <b>OTHER ASSETS</b>	10	30,280
		<b>121,708</b>

**REPRESENTED BY**

Share Capital Authorised : 1 Million Shares @ Tk 100		100,000
-- Issued : 0.5 Million Shares @ Tk 100		50,000
-- Share Premium	11	12,876
-- Retained Earnings		2,757
-- Long-term Loan	12	56,075
		<b>121,708</b>

Signed  
Syed Manzur Elahi  
Chairman

Signed  
Md. Rahmatullah  
Managing Director

This is the Balance Sheet referred to in our report of same date. The annexed notes form part of these accounts.

Signed  
M.A. MALEK & CO.  
Chartered Accountants  
20 February, 1994

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1993**

Tk in thousands

	Notes	1993
<b>I. SALES</b>		<b>99,661</b>
<b>II. COST OF SALES</b>		
-- Cost of Goods Sold	13	77,547
-- Freight & Forwarding		1,899
		79,446
<b>III. GROSS PROFIT (I-II)</b>		<b>20,215</b>
<b>IV. DUTY DRAWBACK</b>		6,021
<b>V. TRADING PROFIT (III+IV)</b>		26,236
<b>VI. FIXED EXPENSES</b>		
-- Marketing & Administration	14	3,978
-- Bank Interest & charges	15	7,928
-- Directors' Remuneration		372
-- Legal & Audit fees		265
-- Amortization	16	2,436
Total		14,979
<b>VII. NET PROFIT</b>		<b>11,257</b>
<b>VIII. APPROPRIATION</b>		
-- Dividend		(8,500)
<b>IX. RETAINED EARNINGS ( XI+XII )</b>		<b>2,757</b>

Signed  
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Chairman

Signed  
Md. Rahmatullah  
Managing Director

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Signed  
M.A. MALEK & CO.  
Chartered Accountants  
20 February, 1994