

Ref: NTG/TIL/FO/SD/2017-18/0099

Date: 14 November 2017

The Chairman

Bangladesh Securities and Exchange Commission
Securities Commission Bhaban
E-6/C, Agargaon, Sher-e-Bangla Nagar Administrative Area,
Dhaka-1207, Bangladesh.

Subject: Submission of un-audited 1st quarter financial statements for the period of 01 July 2017 to 30 September 2017.

Dear Sir,

In compliance with 17 (1) of Listing Regulations – 2015 and Securities Rules of BSEC; the management of Company has disclosed herewith the un-audited 1st quarter un-audited financial statements for the period of 01 July 2017 to 30 September 2017 through submitting the same to BSEC, DSE and CSE.

Thanking you and with best regards.

Yours sincerely,



Md. Zillur Rahman, FCMA
Chief Financial Officer

Contact Person:

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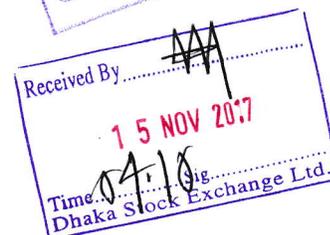
C.C. to:

- i) The Managing Director, Dhaka Stock Exchange Limited
- ii) The Managing Director, Chittagong Stock Exchange Limited

Enclosure: Un-audited 1st quarter un-audited financial statements ended 30 September 2017.



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**Statement of Financial Position
As at 30 Sep 2017
(Un-Audited)**

Particulars	Amount in Taka	
	30 Sep 2017	30 June 2017
ASSETS		
Non-current assets	2,329,863,433	2,256,047,638
Property, plant and equipment	1,264,430,125	1,265,129,038
Capital work-in-progress	1,063,912,850	989,318,118
Intangible assets	1,520,458	1,600,482
Current assets	774,177,802	699,369,310
Advances, deposits and prepayments	152,294,136	132,308,738
Trade and other receivables	131,076,047	153,890,622
Accrued income	13,035,257	10,970,356
Inventories	229,641,967	208,747,336
Cash and cash equivalents	248,130,396	193,452,258
Total assets	3,104,041,235	2,955,416,948
EQUITY AND LIABILITIES		
Shareholders' equity	2,121,948,255	2,107,968,680
Share capital	631,685,200	631,685,200
Share premium	433,059,200	433,059,200
Retained earnings	518,118,911	504,139,336
Revaluation surplus	539,084,944	539,084,944
Non-current liabilities	326,498,647	278,529,515
Long term loans (secured), net of current portion	309,372,706	262,585,727
Deferred tax liabilities	17,125,941	15,943,788
Current liabilities	655,594,332	568,918,753
Trade and other payables	245,255,250	145,230,466
Provisions for expenses	462,163	4,296,086
Accepted liabilities for machinery	95,478,192	95,478,192
Short term loans	269,835,197	281,338,961
Current portion of long term loans	26,572,272	26,241,696
Provision for income tax	5,082,055	4,353,795
Workers' profit participation and welfare fund	12,909,204	11,979,557
Total equity and liabilities	3,104,041,235	2,955,416,948
Net asset value per share	33.59	33.37


Chairman


Director


Chief Financial Officer


Company Secretary

Dated: 14 November 2017
Place: Dhaka

Statement of Profit or Loss and other Comprehensive Income
For the period of July 2017 to September 2017
(Un-Audited)

Particulars	(Amount in Taka)	(Amount in Taka)
	July to Sep, 2017	July to Sep, 2016
Sales revenue (export)	218,179,179	194,871,107
Less: Cost of sales	178,100,352	148,726,521
Gross profit	40,078,827	46,144,586
Less: Operating expenses	22,339,748	24,441,629
General and administrative expenses	13,957,402	14,486,259
Marketing, selling and distribution expenses	8,382,346	9,955,370
Operating profit	17,739,079	21,702,957
Add: Other income	4,688,421	10,630,798
Profit before finance costs	22,427,500	32,333,755
Less: Finance costs	2,904,923	3,532,454
Profit before WPPF	19,522,577	28,801,301
Less: Workers' profit participation and welfare fund	929,647	1,440,065
Profit before income tax	18,592,931	27,361,236
Less: Income tax expenses	4,613,355	7,838,142
Profit after income tax	13,979,575	19,523,094
Add: Other comprehensive income	13,979,575	19,523,094
Total comprehensive income	13,979,575	19,523,094
Earnings per share		
Basic earnings per share (face value BDT 10.00)	0.22	0.31


Chairman


Director


Chief Financial Officer


Company Secretary

Dated: 14 November 2017
Place: Dhaka

**Statement of Changes in Equity
For the period ended 30 September 2017
(Un-Audited)**

Particulars	Share capital	Share premium	Retained earnings	Revaluation surplus	Total
Balance as at 1 July 2017	631,685,200	433,059,200	504,139,336	539,084,944	2,107,968,680
Total comprehensive income for the period					
Profit	-	-	13,979,575	-	13,979,575
Other comprehensive income	-	-	-	-	-
Transactions with owners of the Company:					
Issue of ordinary shares	-	-	-	-	-
Share premium	-	-	-	-	-
Stock dividend	-	-	-	-	-
Cash dividend	-	-	-	-	-
Transfer from revaluation surplus to retained earnings	-	-	-	-	-
Balance as at 30 Sep 2017	631,685,200	433,059,200	518,118,911	539,084,944	2,121,948,255

(Amount in Taka)

Particulars	Share capital	Share premium	Retained earnings	Revaluation surplus	Total
Balance as at 1 July 2016	631,685,200	433,059,200	494,494,204	541,193,941	2,100,432,545
Total comprehensive income for the period					
Profit	-	-	83,338,359	-	83,338,359
Other comprehensive income	-	-	-	-	-
Transactions with owners of the Company:					
Issue of ordinary shares	-	-	-	-	-
Share premium	-	-	-	-	-
Stock dividend	-	-	-	-	-
Cash dividend	-	-	(75,802,224)	-	(75,802,224)
Transfer from revaluation surplus to retained earnings	-	-	2,108,997	(2,108,997)	-
Balance as at 30 June 2017	631,685,200	433,059,200	504,139,336	539,084,944	2,107,968,680


Chairman


Director


Chief Financial Officer


Company Secretary

Dated: 14 November 2017
Place: Dhaka

Statement of Cash Flows
For the period of July 2017 to September 2017
(Un-Audited)

Particulars	(Amount in Taka)	(Amount in Taka)
	01 July 2017 to 30 Sep 2017	01 July 2016 to 30 Sep 2016
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	240,993,754	389,539,729
Cash receipts from other sources	2,571,520	2,578,141
Cash paid to suppliers, contractors and others	(114,370,312)	(193,431,709)
Finance costs	(2,904,923)	(2,152,777)
Income taxes paid	(2,702,942)	(21,414,244)
Net cash (used in)/generated by operating activities	123,587,097	175,119,140
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for acquisition of property, plant and equipment	(9,989,421)	(16,093,954)
Payments for capital work-in-progress	(94,580,130)	(153,144,357)
Net cash used in investing activities	(104,569,551)	(169,238,311)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from/(repayment of) long term loans	46,786,979	(450,410)
Proceeds from/(repayment of) short term loans	(11,173,188)	(20,206,811)
Interest income	52,000	305,972
Payment of dividend	-	-
Proceeds from/(refund of) unsuccessful IPO application money	(5,200)	(31,200)
Net cash generated by financing activities	35,660,591	(20,382,448)
D. Net changes in cash and cash equivalents (A+B+C)	54,678,138	(14,501,620)
E. Cash and cash equivalents at the beginning of the year	193,452,258	586,270,943
F. Cash and cash equivalents at the end of the year (D+E)	248,130,396	571,769,323
Net operating cash flow per share	1.96	2.77


Chairman


Director


Chief Financial Officer


Company Secretary

Dated: 14 November 2017

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