

Selling Price	5.00%	Market Shering - Dhaka City	40.00%
Raw Materials	5.00%	Market Shering - Outside Dhaka City	60.00%
Salary & Wages	10.00%	Deferred Advertisement Cost - 1995-96	3,500
Production Overhead	7.50%	Deferred Advertisement Cost - 1996-97	4,000
Administrative & Marketing Expenses	10.00%	Distributors' Commission	8.00%

	Projected Ratios				
	Actual	1994-95	1995-96	1996-97	1997-98
Gross Profit Margin	32.31%	30.46%	34.21%	36.93%	38.77%
Net Profit Margin	9.48%	12.97%	17.01%	21.41%	25.33%
Earning Per Share	16.47	20.34	63.38	86.20	124.99
EPS Growth (Year-on-year)	0.80%	31.82%	162.38%	61.64%	45.00%
Net Asset Value Per Share	116.82	113.66	148.03	216.23	320.22
Dividend	0.00%	16.00%	18.00%	20.00%	20.00%
PE at Issue Price	6.47	4.92	1.87	1.16	0.80

	Projected Balance Sheet				
	Actual	1994-95	1995-96	1996-97	1997-98
Fixed Assets Less Depreciation	44,125	54,030	47,196	41,399	36,474
Current Assets:					
Inventory	9,704	14,939	29,539	37,386	45,442
Debtors	1,578	3,136	6,275	8,053	9,868
Advance, Deposit & Prepayments	1,279	1,500	1,650	1,815	1,997
Investment	0	0	0	20,000	40,000
Cash and Bank Balances	1,929	5,271	7,407	10,191	23,623
Total Current Assets	14,490	24,846	44,871	77,444	120,930

	Projected Balance Sheet				
	Actual	1994-95	1995-96	1996-97	1997-98
Current Liabilities:					
Current Maturity of Term Loan	3,333	3,333	3,333	3,333	3,333
Liabilities for Goods	1,060	1,635	3,314	4,242	5,187
Liabilities for Expenses	2,399	1,533	2,988	3,396	3,711
Liabilities for Other Finance	3,210	3,136	6,275	8,053	9,868
Dividend Payable	0	6,000	7,200	8,000	8,000
Total Current Liabilities	10,022	16,837	23,110	27,023	30,999

	Earnings Forecast				
	Actual	1994-95	1995-96	1996-97	1997-98
Turnover	32,731	62,711	125,490	161,065	197,366
Less Cost of Goods Sold	22,154	43,610	82,557	101,574	120,853
Gross Profit	10,577	19,101	42,933	59,491	76,513
Administrative & Marketing Exp.	5,404	8,180	18,534	21,693	23,857
Financial Expenses	1,952	2,108	1,742	1,375	1,008
Amortization of Issue Exp.	0	320	320	320	320
Operating Profit	3,221	8,493	22,338	36,093	51,228

	Projected Cash Flow Statement				
	Actual	1994-95	1995-96	1996-97	1997-98
Net Profit	3,093	8,136	21,345	34,482	49,997
Depreciation	4,096	5,475	6,834	5,797	4,926
Amortization of Pre & Deferred Exp.	623	623	1,096	1,895	1,500
Amortization of Issue Expenses	0	320	320	320	320
Sub Total	7,812	14,554	29,596	42,493	56,743

	Production Turnover				
	Actual	1994-95	1995-96	1996-97	1997-98
Returnable Glass Bottle Juice in Pcs	11,880,000	38,880,000	38,880,000	38,880,000	8,880,000
Plastic Bottle Juice in Pcs	2,352,000	4,032,000	4,032,000	4,032,000	4,032,000
Squash & Sherbet in Pcs	300,000	300,000	300,000	300,000	300,000
Canned Juice in Pcs	356,000	356,000	356,000	356,000	356,000
Jams & Ketchup in Pcs	152,000	152,000	152,000	152,000	152,000
Pickles in Pcs	230,000	230,000	230,000	230,000	230,000
Dehydrated Products in Kg	200,000	200,000	200,000	200,000	200,000
Farming Products in Kg	500,000	500,000	500,000	500,000	500,000
Total	16,970,000	44,660,000	44,660,000	44,660,000	4,660,000

	Capacity Utilization				
	Actual	1994-95	1995-96	1996-97	1997-98
Returnable Glass Bottle Juice	35%	30%	35%	40%	45%
Plastic Bottle Juice	30%	40%	50%	60%	65%
Squash & Sherbet	25%	35%	45%	55%	60%
Canned Juice	20%	30%	40%	50%	60%
Jams & Ketchup	30%	40%	50%	60%	70%
Pickles	40%	50%	60%	70%	80%
Dehydrated Products	20%	30%	40%	50%	60%
Farming Products	40%	50%	60%	70%	80%
Total	35%	32%	37%	43%	48%

	Production and Import				
	Actual	1994-95	1995-96	1996-97	1997-98
Returnable Glass Bottle Juice in Pcs	4,158,000	11,864,000	13,808,000	15,552,000	7,496,000
Plastic Bottle Juice in Pcs	705,600	1,612,800	2,016,000	2,419,200	2,820,800
Squash & Sherbet in Pcs	75,000	105,000	135,000	165,000	180,000
Canned Juice in Pcs	213,600	231,400	249,200	249,200	249,200
Jams & Ketchup in Pcs	45,600	80,800	76,000	91,200	106,400
Pickles in Pcs	92,000	115,000	138,000	161,000	161,000
Dehydrated Products in Kg	40,000	80,000	80,000	100,000	120,000
Farming Products in Kg	200,000	250,000	300,000	350,000	375,000
Imported Tetrapacked Juice in Pcs	320,000	480,000	528,000	580,800	638,680
Total	5,848,800	14,579,000	17,130,200	19,688,400	1,947,280

	Inventory in Hand				
	Actual	1994-95	1995-96	1996-97	1997-98
Returnable Glass Bottle Juice in Pcs	207,900	583,200	680,400	777,600	874,800
Plastic Bottle Juice in Pcs	35,280	80,640	100,800	120,960	131,040
Squash & Sherbet in Pcs	3,750	5,250	6,750	8,250	9,000
Canned Juice in Pcs	10,680	11,570	12,460	12,460	12,460
Jams & Ketchup in Pcs	2,280	3,040	3,800	4,560	5,320
Pickles in Pcs	4,600	5,750	6,900	8,050	8,050
Dehydrated Products in Kg	2,000	3,000	4,000	5,000	6,000
Farming Products in Kg	10,000	12,500	15,000	17,500	18,750
Imported Tetrapacked Juice in Pcs	16,000	24,000	26,400	29,400	31,944
Total	292,480	728,960	866,810	983,420	1,087,364

# Prospectus

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	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
Farming Products in Kg	190,168	247,500	297,500	347,500	373,750	
Imported Tetrapacked Juice in Pcs	304,000	472,000	525,600	578,160	635,976	
Total	6,626,298	14,142,640	17,002,640	19,541,400	1,833,336	

	Projected Cost of Sales				
	Actual	1994-95	1995-96	1996-97	1997-98
Returnable Glass Bottle Juice in Pcs	3,971,203	1,288,700	13,510,800	5,454,800	17,398,800
Plastic Bottle Juice in Pcs	670,320	1,567,440	1,995,840	2,399,040	2,610,720
Squash & Sherbet in Pcs	84,406	103,500	133,500	163,500	179,250
Canned Juice in Pcs	224,655	230,510	248,310	249,200	249,200
Jams & Ketchup in Pcs	45,158	60,040	75,240	90,440	105,640
Pickles in Pcs	95,924	113,850	136,860	159,850	161,000
Dehydrated Products in Kg	39,464	59,000	79,000	93,000	119,000
Farming Products in Kg	190,168	247,500	297,500	347,500	373,750
Imported Tetrapacked Juice in Pcs	304,000	472,000	525,600	578,160	635,976
Total	5,625,298	4,142,540	17,002,640	9,541,430	21,833,336

	Administrative and Selling Overheads				
	Actual	1994-95	1995-96	1996-97	1997-98
Returnable Glass Bottle Juice	11,239	33,544	42,155	50,631	59,850
Plastic Bottle Juice	2,440	5,991	8,010	10,109	11,551
Squash & Sherbet	1,861	2,396	3,244	4,172	4,803
Canned Juice	3,456	3,723	4,211	4,438	4,659
Jams & Ketchup	824	1,150	1,514	1,911	2,343
Pickles	1,423	1,774	2,239	2,746	2,904
Dehydrated Products	6,669	10,470	14,719	19,368	24,445
Farming Products	2,212	3,023	3,816	4,680	5,285
Imported Tetrapacked Juice	2,584	4,213	4,926	5,689	6,571
Total Direct Cost	32,708	66,283	84,833	103,743	122,411
Contribution Margin in '000 Taka	30,003	59,207	76,222	93,623	110,643
Production Wages	2,000	2,500	2,750	3,025	3,328

	Working Capital				
	Actual	1994-95	1995-96	1996-97	1997-98
Raw & Packing Materials	9,812	19,885	25,450	31,123	36,723
Work in Progress	2,453	4,971	6,362	7,781	9,181
Finished Goods	2,215	4,224	5,115	6,080	7,038
Stores & Spares on P & M	458	458	458	458	458
Total Inventory	14,938	29,539	37,368	45,442	53,400
Debtors	3,136	6,275	8,053	9,868	11,653
Advance, Deposit & Prepayment	1,500	1,650	1,815	1,997	2,196
Current Liabilities	1,635	3,314	4,242	5,187	6,121
Liabilities for Expenses	1,533	2,988	3,396	3,711	4,087
Liabilities for Other Finance	3,136	6,275	8,053	9,868	11,653
Total Current Liabilities	6,304	12,577	15,690	18,766	21,860

	Long Term Loan				
	Actual	1994-95	1995-96	1996-97	1997-98
Balance as on 01 July	16,667	13,334	10,001	6,668	3,336
Transfer to Current Liabilities	3,333	3,333	3,333	3,333	3,333
Balance as on 30 June	13,334	10,001	6,668	3,336	0
Current Maturity of Term Loan:					
Balance as on 01 July	3,333	3,333	3,333	3,333	3,333
Transfer from Term Loan	3,333	3,333	3,333	3,333	3,333
Repayment of Loan	3,333	3,333	3,333	3,333	3,333
Balance as on 30 June	3,333	3,333	3,333	3,333	3,333
Interest on Term Loan @11%	2,108	1,742	1,376	1,008	642

## CHAPTER XII MISCELLANEOUS

Bankers		Legal Advisor	
Arab Bangladesh Bank Ltd		A. Imam & Associates	
Motijheel Branch, Dhaka		Barrister & Advocate	
IFP Bank Ltd		House No. 51/A, Road No. 6/A (New)	
Motijheel Branch, Dhaka		Dharmamohi R.A., Dhaka	
ANZ Grindlays Bank plc			
Dilkusha Branch, Dhaka			
Auditors		Company Secretary	
M J Abedin & Co		Muhammad Emdad Ullah, ACA, ACMA	
Chartered Accountants		Property Heights	
99, Motijheel Com. Area		12 R. K. Mission Road, Dhaka 1000	
Material Contracts		A copy of the aforesaid contracts, Memorandum and Articles of Association of the Company and the consent order of the Securities and Exchange Commission may be inspected on any working day during office hour at the Company's Registered Office	
The following are all material contract not being contract in the ordinary course of business which have been entered into by the Company:			
* Long Term Loan Agreement dated June 27, 1993 with SABINCO			
* Underwriting Agreement with HMMS Financial Consultancy & Services Limited			
* Manager to the Issue Agreement with HMMS Financial Consultancy & Services Limited			
Name of Directors		Signature	
01. Lt. Col. Mahtabuddin Ahmad (Retd.)		Sd/	
02. Maj. Gen. Ahsan Khan Chowdhury (Retd.)		Sd/	
03. Mrs. Sabiha Anwar		Sd/	
04. Mr. Ahsan Khan Chowdhury		Sd/	

Banker's Sl. No. \_\_\_\_\_  
 Agricultural Marketing Company Limited  
 APPLICATION