CMC-KAMAL TEXTILE MILLS LIMITED

Blow room I line I Scutner man-made liner commission	5 Base 15 S. 124 323	complete set.
Blow room 1 line 1 Scuther man-made fiber, comprising -Auto Bale Plucker	1 SGJ	
-Auto Blender -Porcupine Operator		70
Electrical Distributor	i	
Topper Feeder	1	
Beaters Scuther Oust Filter	2 "	
Condenser	3 ",	
Electrical controller	1 "	
Metallic separator Carding Machine	22 sets	
Oust Filter	3 ,,	
Draw Frame Lap Former	12 ,,	
Comber	1 ,, 9 ,,	
Simplex	9 .// 52 .//	
Ring Frame Cone Winder	7 ,,	
Open End Rotor Spinning	2 ,,	
Heat Setting Machine	1 ,,	
CILLARY:	Sec.	
Metallic Wire Mounting Metallic Wire Winder	1	
Slow Speed Dring Apparatus	1 ,,	
Traverse Grinder	1 "	
Card Stripping Roller Bare Cylinder & Doffer Grinder	1 ",	
-Flat Clipping	1 "	
Flat Grinder Licker in Wire Mounting & Grinder	1	
Roller cut Compressor	1 "	
Hydraulic Roller Coving M/C	1 ,,	
Synthetic Resin Roller Grinder Top Roller Tester	1 Set	
Spindle Clean Oiler	2 "	
Roller Oiler Cotton Waste Cleaner	2 Sets	
Top Roller Length Tester	1 "	
emi-Doffer	2 ",	
ΓING MACHINE		
Item with description		Quantity
Raw Cotton Analyser		1 set
Lap Evenness Tester		1 "
Sliver & Roving Length Sample Sliver & Roving Evenness Tester		1 ,,
Yarn Twist Tester		1
Lea Yarn Strength Tester Yarn Evenness Tester		1 0
Basket Condition Oven		1 "
Transistor Moister Meter		1
Fiber Length Sorter		1 "
Sample Skin Winder TILE ACCESSORIES		A. W
Linker-in Wire		30 kg
Sliver Can 600 x 1100		140 Pcs
Sliver Can 400 x 1100		1000 Pcs 100 boxes
Ring traveler Burnishing Fillet 1"		5 Rolls
Stripping Fillet 1"		5 Rolls
Energy Fillet 1.5" Top Aprong for Simplex for Ring Frame		5 Rolls 4000 Rolls
Rubber Cot for Simplex		5000 Rolls
Bobbin for Simplex for Ring Frame	Lenocial tools	50 Rolls 100 Rolls
Bobbin for Lap Frame (iv) Spare parts for two years and	i special tools.	Too Nons
HER MACHINERY ELECTRIC SUB STATION 2500 KVA complete with		1 set
Transformer, LTHT, PFI Plant.		a more
OR		nd see
GENERATOR SET 2000 KVA, Continuous rating FORK LIFT		1 set
DEHUMIDIFIER/HUMIDIFICATION PLANT		1 se
M JAPAN AND EUROPEAN COUNTRIE	S:	
Carding Machine		2 se
Drawing Machine		2 se 1 se
Lap Former Machine Comber Machine		3 se
Auto Coner Machine	TOTAL C SE DDICECT	1 set
***************************************	TOTAL C &F PRICES I	Jop 0,420,701
V MATERIALS: cotton of appropriate staple length and polyester (1.5	S DX 30 mm) are two main	raw materials
ired by the project. Both the raw materials will have	to be imported. However,	, raw materials
been estimated by considering wastage in case of cotto	on @10% and for polyester	@2%.
NO		XF-1
LITIES		
LITIES: Power:		

exists nearby. The project would have its own 2000 KVA Transformer along with HT & LT switch gear, power factor improve and power capacitor. The promoters will obtain consent of BPDB for supply of required power in due course. The project have also 4 Nos gas-fired generating sets each having 500 KVA capacity. The company will obtain gas connection from Titas Gas Transmission and Distribution Company Limited for generating electricity of its own. (ii) Water:

The project will require 10,000 gallons of water per day. Provision have been made for a deep tubewell along with pump and motor. An overhead water tank of 10,000 gallons capacity will be built. (iii) Fuel:

The project will require gas, diesel, lubricating oil, grease etc.

TECHNOLOGY:

The technical know-how required for the production of fine quality yarn is available. The suppliers will provide hand on training on the technology. Since the sponsors are highly qualified and experienced in the line, the company will not face any technological problem.

PART VI FINANCIAL FORECASTS (These are forecasts, not actuals, Actuals may vary from forecasts Please read carefully before making conclusions)

BALANCE SHEET

			TOE STIEE!		1	Taka in 000)	e Coperation de service
Particulars	Constru	ction Year		Fo	recasts		
	Actual	Estimated	Yr - 1	Yr-2	Yr - 3	Yr-4	Yr - 5
ASSETS:							
Cash & Bank Balance	8131	1290	92119	169399	262564	320921	386827
Other Current Assets (note-1)	26711	18164	63029	70449	75856	85122	85826
Investment in Bonds	0	0	16418	36158	57916	75327	92880
Total Current Assets INTANGIBLE ASSETS:	34842	19454	171566	276006	396336	481370	565533
Preliminery Expenses	191	191	172	153	134	115	96
Un-allocated Revenue Expenses	10174	. 0	0	Ò	0	0	0
IPO Expenses	0	4200	3780	3360	2940	2520	2100
Total Intangible Assets	10365	2 and the country	3952	3513	3074	2635	2196
Fixed Assets less depreciation	147785		316607	288931	261255	233579	205903
Total Assets	192992	368128	492125	568450	660665	717584	773632
LIABILITIES & EQUITIES: Current Liabilities:							
Account Payables	334	5681	38960	54501	76504	94360	112156
Contribution to WPPF	0	in manufact	4652	5634	6255	5078	5162
Other current Liabilites (note-1)	0) 0	23818	28513	31190	35486	36123
Dividend Proposed) 0	25800	25800	34400	34400	43000
Total Current Liabilities EQUITIES:	334	5681	93230	114448	148349	169324	196441
Paid up share capital	5000	172000	172000	172000	172000	172000	172000
Share Money Deposits	81000		0	0	0	0	0
Long Term loen:	Waterman	35 10753	02.775				
SABINCO and Other Banks	106658	190447	164310	138173	112036	85899	59762
Retained Earnings		0	62585	143829	228280	290360	345430
Total Liabilities & Equity	192992		492125	568450	660665	717584	773633
Net Asset Value per share			136	184	233	269	301

CMC - KAMAL TEXTILE MILLS L	IMITED
PROJECTED INCOME STATEME	NT

	PROJECTED INC				
				aka in '000'	
Particulars	Yr - 1	Yr - 2	Yr - 3	Yr - 4	Yr - 5
Sales	382151	436744	465990	467940	467940
Cost of goods sold	245877	279890	297714	331100	332380
Gross Profit	136274	156854	168276	136840	135560
Less: Admin, Sales & Gen. Expn.	9509	10242	10721	10927	11123
Operating Profit	126765	146612	157555	125913	124437
Less: Interest expenses	21798	19823	17628	15609	13190
Net profit before Tax	104967	126789	139927	110304	111247
Other Income	4488	4808	5129	5770	5770
Net profit before bond	109455	131597	145056	116074	117017
Income Tax	0	0	0	0	0
Govt. Bond purchase (15%)	16418	19740	21758	17411	17553
Net profit after Bond purchase	93037	111857	123298	98663	99464
Return on Bond @ 5%	0	821	1808	2896	3766
Net profit after return on Bond	93037	112678	125106	101559	103231
Contribution to WPPPF (@ 5%	4652	5634	6255	5078	5162
Net Profit after Cont. to WPPF	88385	107044	118850	96481	98069
Dividend	25800	25800	34400	34400	43000
Retained profit	62585	81244	84450	62081	55069
Cumulative retained earning	62585	143829	228280	290360	345430
RATIOS:		MMSTATELEY.	977533566		
Gross profit to sales (%)	35.66	35.91	36 11	29 24	28 97
Operating profit to sales (%)	33 17	33.57	33.81	26.91	26.59
Net operating profit to sales (%)	27 47	29.03	30 03	23 57	23 77
Earning per share	54.09	65.51	72.74	59 05	60 02
Dividend as % of paid up capital	15	15	20	20	25

CMC KAMAL TEXTILE MILLS LIMITED PROJECTED COST OF GOODS SOLD

Particulars	<u>Yr - 1</u>	<u>Yr - 2</u>	<u>Yr - 3</u>	<u>Yr - 4</u>	<u>Yr - 5</u>
QUANTATIVE INFORMATION:	1627721013212121211	272752222			05.45000
Production at 100% capacity(kg)	3545000	3545000	3545000	3545000	3545000
Production capacity	70%	75%	80%	80%	80%
Production at utilized capacity(kg)	2481500	2658750	2836000	2836000	2836000
Add: Opening stock of WIP(kg)	0	41358	44313	47267	47267
Total quantity put into process in Kg	2481500	2700108	2880313	2883267	2883267
Less: Closing stock of WIP(kg)	41358	44313	47267	47267	47267
Total Quantity finished in Kg	2440142	2655795	2833046	2836000	2836000
Add: Openning stock of f.g.(K)	0	124075	132938	141800	141800
Goods Available for Salein Kg.	2440142	2779870	2965984	2977800	2977800
Less: Closing stock of f.g in (Kg)	124075	132938	141800	141800	141800
Finished Goods Sold in Kg	2316067	2646932	2824184	2836000	2836000
Sales Price per Kg	165	165	165	165	165
Total Sale Value in Taka "000"	382151	436744	465990	467940	467940
TOTAL COST OF GOODS SOLD IN TAKA				···	Tk in 000)
Cost Elements	Taka	Taka	Taka	Taka	Taka
Raw Materials	200259	215261	230247	263571	261727
	18445	19367	20336	21352	22420
Factory wages	17060	18786	20643	20643	20643
Production overheads	27676	27676	27676	27676	27676
Depreciation	263440	281070	298902	333242	332466
TotalCost incurred	203440	4391	4686	4983	5518
Add: Opening inventory of WIP	263440	285461	303588	338225	337984
Total Manufacturing Cost incurred	4391	4686	4983	5518	5540
Less: Closing inv. of WIP	259049	280775	298605	332707	332444
Total cost of procuction	209049	50 SM40000	14057	14948	16555
Add: Opening stock of finished goods	U	13172	######################################		348999
Goods Available for Sales	259049	293947	312662	347655	2/8
Less: Closing stock of finished goods	13172	14057	14948	16555	16619
Cost of goods sold:	245877	279890	297714	331100	332380

CMC KAMAL TEXTILE MILLS LIMITED ADMINISTRATIVE, GENERAL & SELLING EXPENSES

	88		Ta	ka in '000'	
Particulars	<u>Yr - 1</u>	<u>Yr - 2</u>	Yr - 3	<u>Yr - 4</u>	<u>Yr - 5</u>
Directors Remuneration	100	100	100	100	100
Foreign expert's expenses	600	600	600	600	600
Salaries	3004	3123	3242	3361	3481
Postage, Telephone etc.	120	126	132	138	145
Printing & Stationery	50	53	55	58	60
Travelling & Conveyance	200	210	220	230	242
Advertisement	60	63	66	69	72
Sales commission (1% of Sales)	3821	4367	4660	4679	4679
Distribution	600	630	660	690	725
Write - off	684	684	684	684	684
Vehicle running & maintenance	120	126	132	138	145
100	50	50	50	50	50
Audit & Legal	400	110	120	130	140
Miscellaneous Total:	9509	10242	10721	10927	11123

CMC- KAMAL TEXTILE MILLS LIMITED PROJECTED CASH FLOW STATEMENT:

Yr-1

Construction Year

Less: Depreciation involved with,

NET WORKING CAPITAL REQUIRMENT

F.G. & Receivable

Ratio

Total Long Term Loan

Fixed Assets (WDV)

Long term Loan

Ratio (Times)

Fixed Assets Coverage Ratio:

Fixed Assets and Long Term Debt

Estimated

Taka in '000'

Yr - 4

Yr - 5

Forecasts

Yr - 3

Yr - 2

THE PROPERTY OF THE PROPERTY O						Andrew Control Control	CONTRACTOR STONE AND
SOURCES OF FUND		20 mm	828	70		•	0
The state of the s	5000	0	. 0	0	0	0	0
IPO	0	86000	0	0	Ü	0	0
Long Term Loan 106	6657	64590	0	0	0	405047	*0.4407
Profit before interest & Tax	0	0	126765	146612	157555	125913	124437
Depreciation & Write off	0	0	28360	28360	28360	28360	28360
Income from Bonds	0	0	0	821	1808	2896	3766
Other Income	0	0	4488	4808	5129	5770	5770
Increase in C. liability	0	Ď	18137	4695	2677	4496	637
Total Cash inflow 193	2657	150590	177750	185296	195529	167435	162970
Application of Fund:							939
Fixed Capital Investment 14	7450	159261	0	0	0	0	0
Un-allocated Revenue Expenses 19	0174	2544 ′	0	0	0	0	
IPO Expenses		4200 -	0	0	0	. 0	
Preliminary Expenses	191	0	0	0	U	0	700
Increase in C. assets 2	6711	-8574	44865	7420	540 7	9266	706
Repayment of Long Term Loan	0	0	0	22297	22297	22297	22297
Repayment of Interest	0	0	21798	19823	17628	15609	13190
Payment of IDCP	0	0	3840	3840	3840	3840	3840
Contribution to WPPF	0	0	0	4652	5634	6255	5078
Investment in Bonds	0	0	16418	19740	21758	17411	17553
Dividend Proposed	0	0	0	25800	25800	34400	34400
	4526	157431	86921	103572	102364	109078	97064
	8131	-6841	90829	81724	93165	58357	65907
Opening cash balance	0	8131	1290	87675	169399	262564	320921
	8131	1290	92119	169399	262564	320921	386827

CMC-KAMAL TEXTILE MILLS LIMITED PROJECTION OF WORKING CAPITAL REQUIRMENT

		V- 4	V- 2	V- 3	Yr - 4	Yr - 5
CURRENT ASSETS	Tied up period	<u>Yr - 1</u>	<u>Yr - 2</u>	<u>Yr - 3</u>	1 B-3-	
Inventory items:		24804	26576	28347	31891	31891
a) Imported raw materials	1000 1000 Pi		1095	1168	1314	1314
o) Local raw materials	15 days	1022	7,7,3,53,53	4983	5518	5540
c)Work-in process	5 days	4391	4686		16555	16619
d) Finished goods	15 days	13172	14057	14948	**************************************	1523
e) Stores & Spares	03 months	381	762	1143	1523	
COLUMN POR CONTROL CON	Sub Total:	43770	47176	50589	56801	56887
Non inventory items:	353		The state of the s			
Receivables	15 days	18084	21764	23226	25980	26322
Other expenses	01 month	1175	1509	2041	2341	2619
Outer expenses	Sub Total:	19259	23273	25267	28321	28941
Total Current Assets	Walle of Street,	63029	70449	75856	85122	85828
######################################		COOLO				
CURRENT LIABILITIES:						
Working capital borrowing	from Bank	77 <u>22722 22</u> 327 273	Sacration Of the	40.474	45441	45510
80% of inventory items		35016	37741	40471		40318
Working Capital required		28013	32708	35385	39681	40310

4195

23818

CMC- KAI	AAL TEXTILE M	ILLS LIMITE	D		
Debt	Service Covera	ge Ratio			
Based on the projected earning ,debt service	ing capacity of the	ne project (as	s a tax holida	ay unit) has	
been estimated as under			(1	aka in 000)	
PARTICULARS	<u>Yr - 1</u>	Yr - 2	Yr - 3	<u>Yr - 4</u>	<u>Yr - 5</u>
A.Income available to service debt:	Apparature of the second		50/50/01/01/12/120		117017
Net profit before return on bonds	109455	131597	145056	116074	3677
Return on bonds	0	821	1808	2896	28360
Depreciation and write off	28360	28360	28360	28360	THE PROPERTY.
Interest on loan	21798	19823	17628	15609	13190
Total	159613	180601	192852	162939	162244
B. Debts to be Paid:					40400
Interest on loan	21798	19823	17628	15609	13190
Installment of Loan	Q	22297	22297	22297	22297
Total	21798	42120	39925	37906	35487
Debt Service Coverage Ratio (times)	7 3224	4.2878	4.8304	4 2985	4 5719
Debt Equity Ratio:					
The debt equity ratio of the company has be	een computed be	olow:	C	Taka in 000)	
	***************************************	V- 2	Yr - 3	Yr - 4	Yr - 5
Equity and Debt :	<u>Yr - 1</u>	<u>Yr - 2</u> 172000	172000	172000	172000
Paid -up share capital	172000		228280	290360	345430
Retained Earning	62585	143829	400280	462360	517430
Total Equity	234585	315829	442026	85800	59762

CMC-KAMAL TEXTILE MILLS LIMITED CONTRIBUTION TO GDP

164310

1 43 1

<u>Yr - 1</u>

316607

164310

1 9269

The contribution to Gross Domestic Product (GDP) of this company under historical cost concept is Tk 1,65,522 thousands in fifth year and detailed calculations are as follows: (1k in 000) A. Revenue Receipts 4,67,940

B. Cost and Expenses: 2,61,727 Raw Materials 20,643 Production Overheads Foreign Expert Expenses 145 Postage and Telegraphs

inting and Stationery avelling and conveyance lvertisement les Commission stribution expenses chicles running expenses adit and Legal expenses	60 242 72 4679 725 145 50
iscellaneous expenses nancial expenses otal Cost and Expenses	140 13,190 3,02,418
otal Contribution to GDP	1,65,522

Ira

Ad

NOTES TO THE FINANCIAL PROJECTION OF CMC-KAMAL TEXTILE MILLS LIMITED

- Production period is 300 days per year and operation time is one shift of 8 (Eight) hours per
- Tied-up period for imported raw materials are 45 (Forty-five) days, local raw materials are 15 days, work-in process are 5 (five) days and for finished goods are 15 (fifteen) days.
 The Workers Profit Participation/Welfare Fund has been created © 5% on net profit before
- such contribution. 4.00 The investments on GOB Bonds has been made out of profit. The return from such bonds has been considered @ 5% per annum.
- 5.00 An increment @ 5% per annum has been considered in the calculation of wages and salaries. The employees will be entitled to have 2 (two) bonus per year equal to 1 (one) month's pay per
- 6.00 Projection has been made for depreciation on the fixed assets by applying Straight Line method.
- 7.00 The rate of interest on loan from SABINCO has been considered @11% per annum and loan from directors and others has been considered @11.50% p.a.
- 8.00 Dividend has been proposed at 15% for 1st and 2nd years and at 20% 3rd and 4th years and at 25% for 5th year and onward 9.00 No provision for retiral benefits has been made.
- 10.00 Un-allocated Revenue Expenditure estimated to be incurred during the construction period has been capitalized.
- 11.00 The expenses related to IPO has been amortized in 10 years.
 12.00 The sales commission has been computed @1% on the projected sales.
- 13.00 Preliminary expense has been amortized in 10 years.
 14.00 The company shall enjoy Tax Holiday for 7 years.
- 15.00 The Net Assets Value (NAV) has been ascertained on the basis of book value of the assets.
- 16.00 The Sales value has been calculated net of excise duty. 17.00 The following depreciation and amortization rates have been applied to ascertain the depreci-
- ation and write of expenses. Class of Assets Rate of depreciation Total depreciation and amortization per year 25,028 a. Plant and Machinery 10%
- b. Building 27,676 c. Office Furniture and Equipment 10% 145 100 19 420 684 28,360 d. Vehicles 10% e. Preliminary Expenses 10% f. IPO expenses
- Total depreciation and amortization per year The above depreciation and amortization has been charged per year as follows:
- Factory Overheads 27,676 Administrative Overheads 28,360

18.00 The sales price per Kg. will remain for five years and onward.

PART VIII

AUDITORS' REPORT TO THE SHARE HOLDERS

We have examined the accompanying Balance Sheet as at 31 December, 1996 the notes thereto of CMC-Kamal Textile Mills Limited and we state that we have obtained all the information and explanations which we have required and after due verification thereof we report, subject to the fact that in the absence of physical verification by us of stocks and stores spares, fixed assets and cash in hand at Balance Sheet date as our appointment was post dated we accepted quantity and value thereof as certified by the management of the Company, that:

- in our opinion, proper books of account have been kept by the company as required by the Companies Act, 1994.
- in our opinion, the Balance Sheet as on that date have been drawn up: (i) in conformity with the Companies Act, 1994; and
- (ii) in accordance with the requirements of the Schedule to the Securities and Exchange
- in our opinion and to the best of our information and according to the explanations given to us:
 the Balance Sheet and the Profit and Loss Account which are in the agreement with books
- of account exhibit a true and correct view of the state of the company's affairs; and (ii) the expenditure incurred was for the purpose of the company's business.

Place: 85, Nayapaltan (3rd Floor), Dhaka Rahman Mostafiz & Co. Date: 26 January 1997

Chartered Accountants

BALANCE SHEET

AS AT 31ST DECEMBER, 1996 NOTE

CMC-KAMAL TEXTILE MILLS LTD.

3,48,42,115 CURRENT ASSETS: 81,31,013 Cash in hand & at bank 2,67,11,102 Advance, Deposit & Pre-payments PRELIMINARY EXPENSES 1,90,500 1,01,73,899 UN-ALLOCATED REVENUE EXPENDITURE FIXED ASSETS 14,77,85,022 19,29,91,536 **AUTHORISED CAPITAL** 50,00,00,000 50,00,000 Ordinary Shares of Tk. 100 each ISSUED, SUBSCRIBED & PAID-UP CAPITAL 50,00,000 50,000 Ordinary Shares of Tk. 100.00 each 8,10,00,000 SHARE MONEY DEPOSIT 10,66,57,335 Long Term Loan CURRENT LIABILITIES Accounts Payable

Signed in terms of separate report of even date

Place: 85, Naya Paltan (3rd Floor), Dhaka. Date: 26 January 1997

Rahman Mostafiz & Co. Chartered Accounts

TAKA

19,29,91,536

14,14,078

1,28,702

16,040

1,112

CMC-KAMAL TEXTILE MILLS LIMITED NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 1996

STATUS AND ACTIVITIES

The company to which these financial statements relate to is a public limited company which incorporated in Bangladesh registered on 25.05.1995, under the Companies Act, 1994. The principal objective is to set up a modern textile spinning mills with modern machinery. The principal activity is to produce carded cotton yarn, combed cotton yarn, blended yarn and polyester yarn to meet up a portion of current supply gap in our local market. **Accounting Policies:**

2.1 General Accounting Policies:

4195

59762

8 66 1

Yr - 5

205903

59762

3 4454

Electricity bill

85899

5 38 1

Yr - 4

85899

2.7192

233579

(Taka in 000)

112036

3.57:1

Yr - 3

261255

112036

2 3319

138173

2 29 1

288931

138173

2 0911

36123

4195

35486

4195

31190

4195

28513

The financial statements have been prepared on historical cost convention under accrual accounting concept on the basis that the company will continue in operation as a going concern for the foreseeable future.

2.2 Particular Accounting Policies: (a) Current Assets:

These are stated at expected amount realisable: Liabilities:

Liabilities are stated at the amounts payable. Foreign currency transactions are converted into taka currency at the rate of exchange ruling on the transaction date. (c) Fixed Assets and Depreciation:

Fixed assets are stated at cost. Depreciation has not been charged during the period

on the grounds that the project has remain under implementation. TK. 81,31,013 CASH IN HAND & AT BANK: The Break up of the above balance is as under. 1,21,056 Cash in Hand

80.09.957 Cash at Bank Tk. 81.31.013 Tk. 1.21.056 3.01 Cash in Hand: The cash in hand as of 31st December 1996 is verified by management. Tk. 80.09,957 3.02 Cash at Bank: The break up of cash at bank is given below: 80,02,512 (a) The City Bank Ltd., Gulshan Branch. 7.445 (b) American Express Bank, Motijheel Branch 80,09,957 Taka

Tk. 2.67.11.102 ADVANCE, DEPOSIT & PREPAYMENTS Break up of the above balance is as under:

20,500 Advance against wages and salaries 50,00,000 Advance against construction material 1,00,24,491 Advance to Akata construction for construction 9.88.579 Advance to Lotus-Kamal knitwear Ltd. 25,00,000 Advance to Savar Bricks for bricks 62,66,847 Advance to Islam Steel Corporation 16,29,121 Advance to Hardwood Dimension (BD) Ltd 2,79,564 Advance to Mag Corporation (Pvt) Ltd. Security money for Telephone 2,67,11,102

1.90,500 PRELIMINARY EXPENSES The above is made up as follows: 1,00,000 Feasibility Studies, etc. 90,500 Registrational Legal Expenses Tk. 1,90,500

TK. 1,01,73,899 UN-ALLOCATED REVENUE EXPENDITURE Taka This is made up as follows:

Continued on Page 16

Bank charges & commission 18,800 Donation & subscription 53,673 Entertainment 45,419

Fees & Forms (Note-6.1) Fuel cost Postage & stamp Printing & stationery