



**BAPLC**

Annual  
**REPORT 2016-2017**

**“**Working together for  
a better Tomorrow**”**

**BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES**

The logo features the text "BAPLC" in a bold, white, sans-serif font, centered within a dark brown rectangular bar. This bar is superimposed on a large, semi-circular shape in a matching dark brown color. The entire composition is set against a light gray background. On the left side, there is a vertical strip of stylized, light gray line art depicting various leaves and flowers. A small, stylized bird is also visible in the lower right quadrant of the background.

**BAPLC**



## BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Block-B, Road-1, House-17 (8th Floor), Unit-A, Niketan Eastern Housing complex, Gulshan-1, Dhaka-1212

FROM THE SECRETARY GENERAL DESK

### LETTER OF TRANSMITTAL

**All Member-Companies & Stakeholders**

of

Bangladesh Association of Publicly Listed Companies (BAPLC)

**Dear Sir / Madam,**

We are pleased to enclose a copy of the Annual Report 2016-2017 together with the Audited Financial Statements including Financial Position as at June 30, 2017 and Statement of Comprehensive Income, Statement of Cash Flows for the year ended June 30, 2017 along with notes thereon of The Bangladesh Association of Publicly Listed Companies (BAPLC).

Looking forward to your active participation in the AGM, we remain.

Yours sincerely,

**Md. Amzad Hossain**

Secretary-General (Acting)

Dated: Dhaka

January 01, 2018

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## BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Block-B, Road-1, House-17 (8th Floor), Unit-A, Niketan Eastern Housing complex, Gulshan-1, Dhaka-1212

### NOTICE OF THE 18TH ANNUAL GENERAL MEETING

Notice is hereby given that the 18th Annual General Meeting of the Members of Bangladesh Association of Publicly Listed Companies will be held on Thursday, January 18, 2018 at 4:30 P.M. at Gressho-AB Hall (Level 2), Six Seasons Hotel, House 19, Road 96, Gulshan 2, Dhaka 1212, to transact the following business:



### AGENDA

1. To receive, consider and adopt the Annual Report of the Executive Committee of the Association for the year ended June 30, 2017.
2. To receive, consider and adopt the Financial Statements of the Association and the Auditors' Report thereon for the year ended June 30, 2017.
3. To appoint Auditors for the year 2017-2018 and fix their remuneration.
4. To announce the result of election of the new Executive Committee for the term 2018-2019.

By order of the Executive Committee

**Md. Amzad Hossain**  
Secretary-General (Acting)

Dated: Dhaka  
January 01, 2018



# Photo GALLERY





# Photo GALLERY



BAPLC Seminar on Raising Awareness on Various Aspects of the Capital Market  
Held on November 8, 2017 at BICC





## Photo GALLERY



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# Corporate **STRUCTURE** 2016-2017



Muhammed Aziz Khan  
President



Anis A. Khan  
Vice-President



A. Matin Chowdhury  
E.C. Member



Mubarak Ali  
E.C. Member



Rokeya Quader  
E.C. Member



Farzana Chowdhury  
E.C. Member



Syed Tareque Md. Ali  
E.C. Member



Abdullah Al Mahmud  
E.C. Member



Gulam Rabbani Chowdhury  
E.C. Member



Zafar Ahmed  
E.C. Member



Monzurur Rahman  
E.C. Member



# Corporate **STRUCTURE** 2016-2017



**Md. Sabur Khan**  
E.C. Member



**Md. Habibur Rahman**  
E.C. Member



**A.K.M. Azizur Rahman**  
E.C. Member



**Q.A.F.M. Serajul Islam**  
E.C. Member



**Md. Zahid Anwar Khan**  
E.C. Member



**Engr. Syed Istiaq Ahmed**  
E.C. Member



**Munsur Ahmed**  
E.C. Member



**Firoz Alam**  
E.C. Member



**Ahmed Rajib Samdani**  
E.C. Member



**Khondoker Ahaduzzaman**  
E.C. Member



**Md. Amzad Hossain**  
Secretary-General (Acting)

# REPORT OF THE EXECUTIVE COMMITTEE TO THE MEMBERS

## For the year 2016-2017



**Muhammed Aziz Khan**  
President, BAPLC

### *Dear Members,*

It is a great honour and privilege for me to greet you all to this 18th Annual General Meeting of Bangladesh Association of Publicly Listed Companies (BAPLC) containing a review of the General Economic and Capital Market Situation, global and domestic, Audited Financial Statements for the year ended June 30, 2017 together with the Report of the Auditors thereon for consideration and necessary policy direction, if any.

An outline of the above captions are depicted

briefly hereunder for consideration of the PLC members' and the concerned agencies/public.

#### **DEVELOPMENT IN BANGLADESH ECONOMY:**

Bangladesh economy kept its momentum in FY17 with GDP expanding at 7.24 percent, above the 7.11 percent growth recorded a year earlier. The growth pick up was broad-based in FY17. The growth of aggregate output was largely led by the industry sector (10.5 percent growth). The service sector and agricultural activities grew by 6.5 percent and 3.4 percent,



# REPORT OF THE EXECUTIVE COMMITTEE TO THE MEMBERS

## For the year 2016-2017

respectively, higher than those in the previous fiscal year. Agricultural output growth was driven mainly by strong (6.3 percent) growth in fishing sub-sector while growth in crop production moderated amid recent flood-related production losses. From the demand side, domestic demand was supported by government consumption and investment.

Headline CPI inflation (twelve-month average) edged up to 5.4 percent in June 2017, well below the 5.8 percent target in the FY17 budget. During this period, food inflation rose to 6.0 percent in June 2017 from 5.2 percent in March 2017, in part due to the Ramadan effect and higher rice prices. On the other hand, non-food inflation fell to 4.6 percent in June 2017 from 5.7 percent in March 2017, aided by falling global commodity prices. On a point-to-point basis, food inflation rose throughout the fiscal year. In addition, non-food inflation, which had been falling for the last eight months, edged up in June 2017.

The money and credit market indicators show that key monetary policy targets and objectives set in the monetary policy statement (MPS) for H2 FY17 were largely achieved. Private sector credit grew by 15.7 percent in FY17, somewhat easing from 16.1 percent in March 2017. Despite a sizeable growth of net foreign asset (14.1 percent) and strong growth of private sector credit (15.7 percent), broad money (M2) growth (10.9 percent) remained below the program path due to the negative growth of credit to the public sector.

Fiscal performances improved in FY17. Total revenue grew by 19.8 percent in FY17, while total expenditure rose by 11.8 percent. Consequently, budget deficit moderated to BTD

512.4 billion in FY17 from BTD 587.1 billion in FY16. Within the total government expenditure, ADP utilization increased by around 17.5 percent in FY17. Domestic non-bank borrowing, particularly through the National Saving Certificates, was the main source of the government's deficit budget financing.

The current account balance (CAB) reversed with a deficit of USD 1480 million in FY17, driven largely by weaker remittance inflows (-14.4 percent growth) and higher trade deficit (USD 9472 million). Moderate export growth (1.7 percent) coupled with stronger import growth (9 percent) caused widening of the trade deficit. Overall balance however narrowed and recorded a surplus of USD 3169 million in FY17 compared to a surplus of USD 5036 million in FY16, driven by a positive balance of USD 4493 million in the capital and financial account.

In FY17, BDT exchange rate depreciated by 2.7 percent, reflecting the market forces. Bangladesh Bank bought USD 1931 million and sold USD 175 million in the foreign exchange market during this period. However, real effective exchange rate appreciated, see paragraph 4.5 or 4.6 in page 15] modestly due to decline in relative price level of the trading partners.

The banking sector indicators depict a mixed picture in Q4FY17. At the end of June 2017, the rise in the capital to risk-weighted-asset ratio (CRAR) and the decline in the non-performing loans (NPLs) indicate some improvements, while the deterioration of provision shortfall position of banks against classified loans represents weak performance. The spread of monthly weighted average lending rates and deposit rates in the banking sector

# REPORT OF THE EXECUTIVE COMMITTEE TO THE MEMBERS

## For the year 2016-2017

remained below 5 percent, while the inter-bank money market rate edged up modestly.

The capital market remained buoyant in FY17. The rising trends of DSE broad Index (DSEX) and DSE-30 index have continued since May 2016 with some fluctuations and reached their recent highs at the end of FY17.

Although the growth picked up and inflation eased in FY17, there are some downside risks to the near-term economic outlook. Inflation risks are higher, stemming from food prices. Well-coordinated monetary and fiscal measures are needed to mitigate inflationary risk in the near future.

### CAPITAL MARKET DEVELOPMENT :

Capital market experienced robust performance during FY17, with trading picking up since Q4FY16. (Chart I).

The prime indicator of the capital market, the DSEX index reached 5656.1 at the end of June 2017, 25.5 percent higher than that of June 2016. DSE-30 index, another price indicator, reached 2083.8 at the end of June 2017 which was 0.3 percent lower than that of March 2017 and 17.7 percent higher than that of June 2016. Market capitalization of the DSE declined merely by 0.2 percent to BDT 3240.0 billion at the end of June 2017 from BDT 3246.4 at the end of March 2017 with 23.9 percent growth during FY17 (Chart 1 and Table 1.1).

The average price earnings (PE) ratio of the DSE decreased to 15.75 in June 2017 compared to 16.36 at the end of March 2017. Total turnover value in the DSE decreased significantly by 50.0 percent from BDT 754.1 billion in Q3FY17 to BDT 377.2 billion in Q4FY17. Market liquidity tightened as measured by Turnover Velocity Ratio (TVR)<sup>1</sup>, which decreased to 46.6 percent in Q4FY17 from 92.9 percent in Q3FY17. During Q4FY17 the value of issued equity and debt increased by 1.1 percent and one new company was listed in the capital market. Thus the number of listed securities increased to 342 at the end of Q4FY17.

The sector-wise DSE data show that market capitalization improved in food and allied products, fuel and power, pharmaceuticals and chemical, textile and telecommunication

sector during Q4FY17. All other sectors (banks, financial institutions, Engineering, cement industry, service and real estate, insurance and Miscellaneous) declined during Q4FY17. The contribution of the banking

sector decreased to 17.3 percent at the end of Q4FY17 from 18.3 percent in Q3FY17.

During April-June 2017, investment on share purchase by the foreign and non-resident Bangladeshi investors marginally reduced to BDT 17.3 billion from BDT 17.7 billion in the





# REPORT OF THE EXECUTIVE COMMITTEE TO THE MEMBERS

## For the year 2016-2017

January-March 2017 but it increased from BDT 13.3 billion in the April- June 2016. At the same time, total share sales by foreign and non-resident Bangladeshi investors increased to BDT 11.1 billion from BDT 10.0 billion in the previous quarter.

Cross country data on price earnings (PE) ratios of June 2017 show that Bangladesh has one of the lowest PE ratios among the South and East Asian countries but one of the highest dividend yield ratios (Table 1.1).

**Table 1.1: Comparison among regional Capital markets June 2017**

Country	Price Earnings Ratio	Dividend Yield
Bangladesh	15.75	3.58
India	22.65	1.29
Sri Lanka	11.41	2.6
Thailand	16.32	3.09
Hong Kong	14.04	-
China	16.50	-

Source: DSE Monthly Review, June 2017

Market capitalization to GDP ratio of DSE was 16.6 percent (Chart 2) in June 2017 which is the lowest compared with some selected capital markets of Asian countries. The ratio for India (86.6 percent), Pakistan (33.6 percent) and Sri Lanka (24.4 percent) were higher than that of Bangladesh.

### GOVERNMENT POLICY SUPPORT FOR CAPITAL MARKET DEVELOPMENT:

To achieve the GDP growth rate targets outlined in Vision 2021, the government recognized the need to strengthen macro-economic management, deepen enabling policy and regulatory reform, and improve the incentive structure for encouraging private invest-

ment. It would have to develop an enabling policy and institutional framework that targeted (i) financial markets stabilization following the history of booms and busts, as well as (ii) sustainable capital market growth through liberalizing

investment decisions, removing distortions, and promoting stronger supervision and governance of the markets. Correcting the existing legal and regulatory framework, continuing improvements to the market infrastructure (stock market surveillance system), and empowering institutions (e.g., BSEC) by reducing government tutelage were crucial to

develop a more stable and resilient financial system. Policy reforms were therefore envisioned under the Sixth Five-Year Plan to improve incentives for private investment.



# REPORT OF THE EXECUTIVE COMMITTEE TO THE MEMBERS

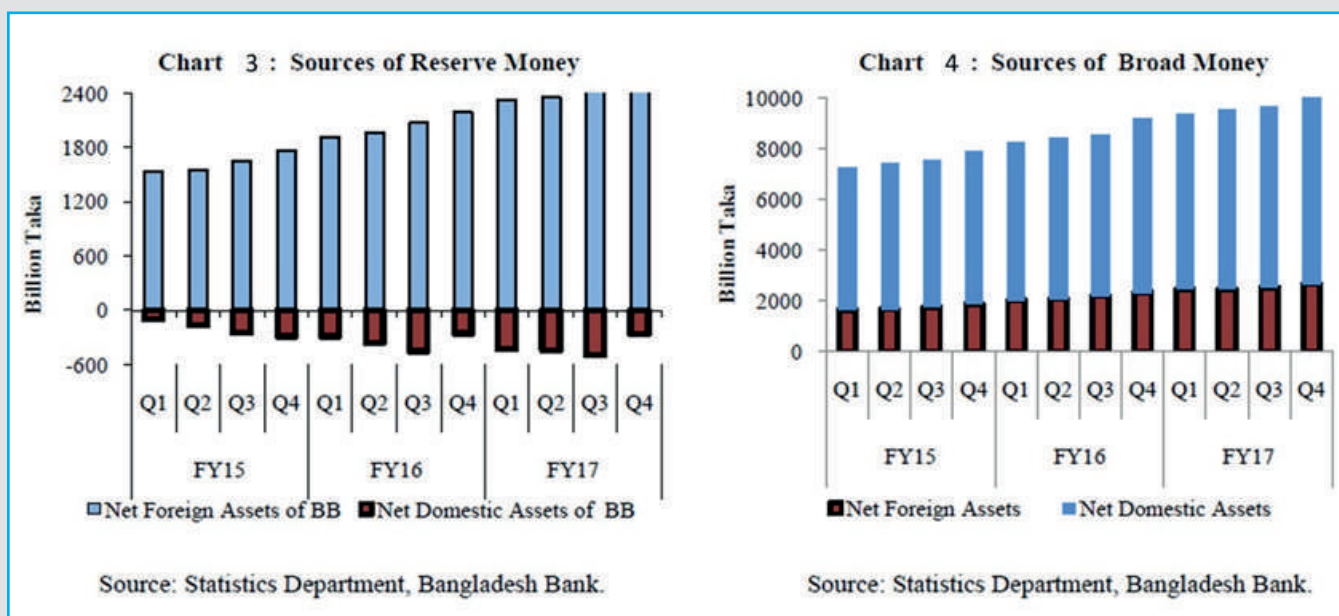
## For the year 2016-2017

These incentives included providing long-term financing options through capital market development. The key envisaged capital market development reforms included (i) strengthened market surveillance by BSEC; (ii) improved regulations with respect to accounting rules, governance structure, and reporting requirements; (iii) strengthened market surveillance by BSEC; (iv) improved regulations with respect to accounting rules, transparency issues, governance structure, and reporting requirements; (v) enhanced criteria for determining insider trading; (vi) sanctions (criminal and financial) for violations of the rules and regulations; (vii) increased equity issuance through strengthening of the initial public offering (IPO) book-building method; and (viii) greater coordination between Bangladesh Bank and BSEC on stock market policies, including issues relat-

ed to commercial banks' exposure to the capital market last but not the least corporate and dividend tax rationalization.

### MONEY AND CREDIT MARKET DEVELOPMENT:

The monetary aggregate indicators show that key monetary policy targets and objectives for FY17 were largely achieved. The monetary policy stance of Bangladesh Bank for January-June 2017 was designed to support 7.2 percent real GDP growth and to maintain average inflation below 5.8 percent. In order to achieve these targets, Bangladesh Bank set a ceiling for reserve money growth at 14.0 percent and for broad money growth at 15.5 percent by June 2017. Accordingly, Bangladesh Bank set the ceiling for private sector credit growth at 16.5 percent, which allowed sufficient space for the pickup in investment and output growth.



In June 2017, broad money (M2) growth was at 10.9 percent compared to 13.1 percent in March 2017 and 16.4 percent in June 2016.

The M2 growth was much lower than the programmed level of 15.5 percent for June 2017. Private sector credit grew by 15.7



# REPORT OF THE EXECUTIVE COMMITTEE TO THE MEMBERS

## For the year 2016-2017

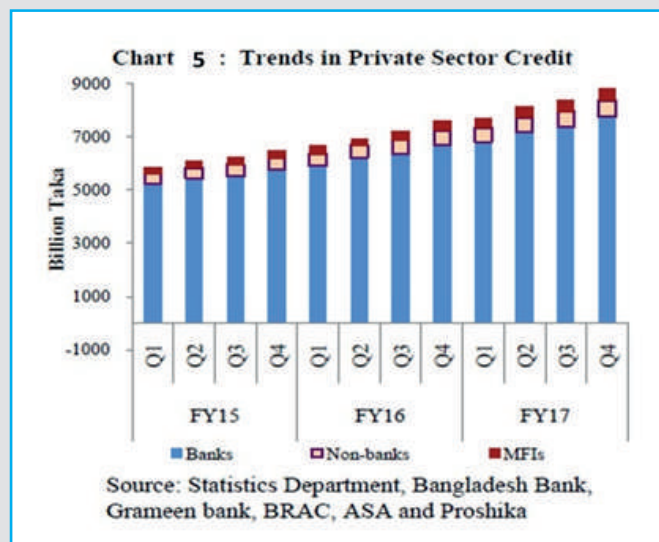
percent in June 2017, eased from 16.1 percent in March 2017 and 16.8 percent in June 2016. Credit to the public sector declined by 12.0 percent in June 2017, down from negative 8.9 percent in March 2017. The growth of credit to public sector was positive 2.63 percent in June 2016. Net Foreign Asset (NFA) grew by 14.1 percent in June 2017 compared to 15.4 percent in March 2017.

Among the sub-components of M2, currency outside banks, demand deposits, and time deposits increased by 12.7 percent, 13.5 percent, and 10.2 percent (y-o-y) respectively. Narrow money (M1) grew by 13.0 percent in June 2017 (y-o-y).

Reserve money (RM) grew by 16.3 percent (y-o-y) in June 2017 compared to 19.0 percent in March 2017 and 30.1 percent in June 2016. Net foreign asset was the dominant driver of the reserve money growth during Q4FY17 (Chart 3).

In June 2017, private sector credit (including banks, non-banks, and micro-finance institutions) grew by 15.9 percent (y-o-y) compared with 16.2 percent growth in March 2017. Recent credit data shows that the bank advances to industry grew by 18.7 percent at the end of June 2017, in which industrial term lending grew by 25.7 percent and working capital financing increased by 13.1 percent. In the agriculture sector, the supply of credit

increased by 8.5 percent at the end of June 2017 (of which advances to crops increased by 8.6 percent while others increased by 6.2 percent) compared to 25.5 percent, relative to the corresponding period of the previous fiscal year. Advances to construction sector increased by 18.5 percent at the end of June 2017 compared to 14.1 percent at the end of March 2017. Bank advances to transport increased by 15.5 percent at the end of June 2017 compared to 0.8 percent at the end of March 2017. The growth of bank advances to trade & commerce was 15.9 percent at the end of June 2017 compared to 15.3 percent at the end of March 2017.



The highest share of bank advances went to the industry sector (38.8 percent) followed by the trade and commerce (35.6 percent), the construction (9.0 percent), and consumer finance (8.0 percent) in June 2017.

The overall disbursements of industrial term lending by banks and NBFIs decreased by 13.6 percent and stood at BDT 157.8 billion at the end of March 2017, down from 195.8 billion at the end of December 2016 which was BDT 182.6 billion in the same quarter of the preceding year.

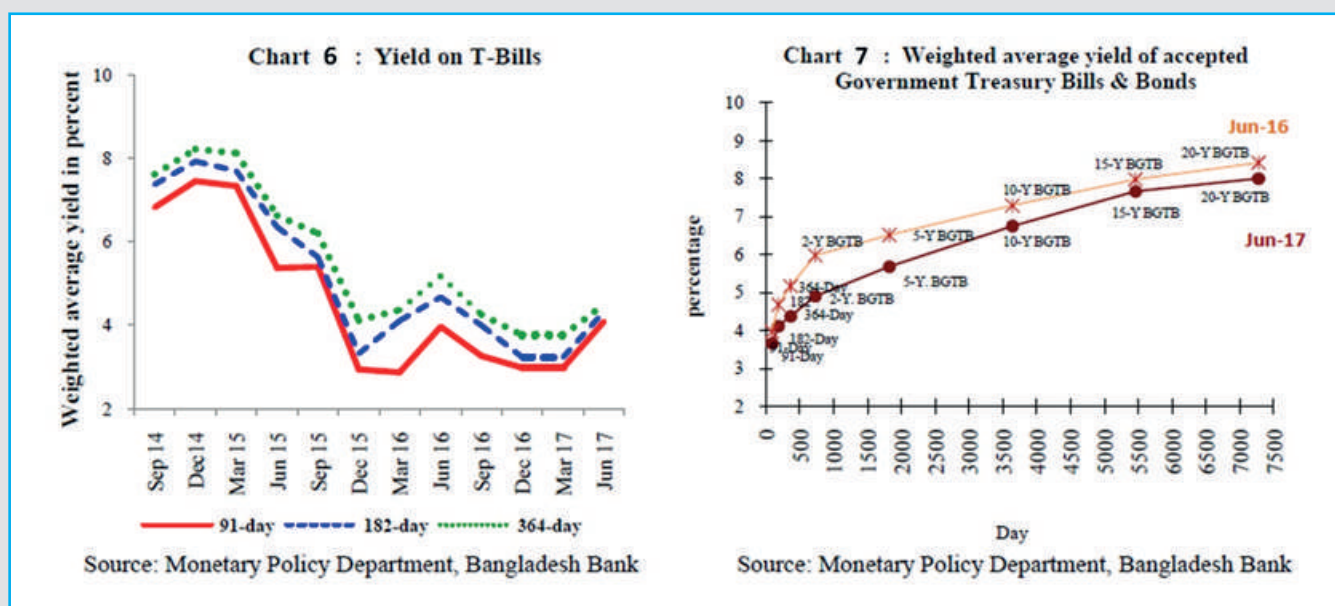
Yield on treasury bill (91-day, 182-day and 364-day TB) bottomed out in Q4FY17 (Chart 6). Overall yield curve was flatter in FY17 than that of FY16 (Chart 7).

# REPORT OF THE EXECUTIVE COMMITTEE TO THE MEMBERS

## For the year 2016-2017

At end- June 2017, the rates of 7-day, 14-day, and 30-day Bangladesh Bank bills were 2.98 percent, 2.98 percent and 2.96 percent respectively, slightly different from the 2.97 percent, 2.98 percent, and 2.97 percent respectively at the end of March 2017. 2.7 The call money rate

reached 3.93 percent at end-June 2017, increasing slightly from 3.66 percent at end-March 2017. The spread between lending and deposit rates remained largely unchanged at 4.72 percent in June 2017.



### IPO and Listing Scenario:

In any stock market, especially in the emerging market, adequate supply of IPOs and listing is foremost thing for the development of that stock market. In the emerging or developing markets, demand for shares grows rapidly over time. Therefore, if we cannot ensure the supply of adequate amount of shares in the market, obviously the market will boom irrationally which happened in our stock market in the past. A total of 9 companies floated IPOs and 9 Securities have been listed on the country's from July'16 to June'17. (Table 1.2 & 1.3)

### Sector-wise Turnover Performance :

In the first six months of 2017 Manufacturing

industry has dominated the DSE total turnover with 46.67 percent out of which Engineering contributed 13.72 percent and Textile 12.97 percent. The other sectors also had significant contribution to the DSE turnover during this time. Parenthetically, the Financial Sector has 30.59 percent, Miscellaneous & Services has 22.71 percent and Corporate Bond is 0.02 percent of the total turnover of DSE. Some single sectors including the Banking Sector (15.99 percent), Pharmaceuticals Sector (12.94 percent), Financial Institutions (10.98 percent), Fuel & Power Sector (10.48 percent), Miscellaneous (5.64 percent), Food & Allied (2.60 percent) and Cement (2.28 percent) had very momentous contribution to the DSE turnover (Table 1.4).



# REPORT OF THE EXECUTIVE COMMITTEE TO THE MEMBERS

## For the year 2016-2017

**Table 1.2 Initial Public Offerings (IPOs of Listed Companies) in July' 16 to June'17**

Sl. No.	Name of the Issues	Subscription		Issued Cap Tk. in mn	Sponsors Tk. in mn	Public Offer Tk. in mn	Public Subs. Tk. mn
		Opening	Closing				
01	Yeakin Polymer Ltd.	10.07.16	20.07.16	590.00	390.00	200.00	8,910.81
02	Fortune Shoes Ltd.	16.08.16	28.08.16	970.00	750.00	220.00	9,282.71
03	Vanguard AML Rupali Bank Balanced Fund	18.09.16	02.10.16	1,587.45	400.00	950.00	537.45
04	CAPM BDBL Mutual Fund 01	16.10.16	30.10.16	1,000.00	100.00	700.00	201.31
05	Pacific Denims Ltd.	11.12.16	19.12.16	1,130.00	380.00	750.00	-
06	SEML IBBL Shariah Fund	11.12.16	21.12.16	1,000.00	500.00	250.00	-
07	Shepherd Industries Ltd.	08.01.17	16.01.17	1,242.06	200.00	10,674.33	54.37
08	Nurani Dyeing & Sweater Ltd.	02.04.17	10.04.17	830.00	430.00	11,663.03	28.12
09	BBS Cables Ltd.	23.05.17	04.06.17	1,200.00	200.00	9,407.69	48.04
	<b>Total</b>			<b>9,549.51</b>	<b>3,350.00</b>	<b>34,815.05</b>	<b>19,062.81</b>

**Table 1.3 Details of Newly Listed Securities : July'16 to June'17**

Sl.	Name of Companies	Listing Date	Trading Date	1st Trading Day (C.Price)	Issued Cap. Tk. mn	Public Offer Tk. mn	Sponsor Tk. mn	Public Subs Tk. mn
01	Evince Textiles Ltd.	19.06.16	17.07.16	23.50	1,200.00	170.00	44.00	5,608.99
02	Yeakin Polymer Ltd.	01.09.16	22.09.16	31.80	590.00	200.00	390.00	8,910.81
03	Fortune Shoes Ltd.	04.10.16	20.10.16	60.10	970.00	220.00	750.00	9,282.71
04	Vanguard AML Rupali Bank Balanced Fund	15.11.16	05.12.16	9.50	1,587.45	950.00	400.00	537.45
05	CAPM BDBL Mutual Fund 01	27.12.16	12.01.17		501.31	700.00		201.31
06	Pacific Denims	24.01.17	07.02.17		1,130.00	750.00		15,833.90
07	SEML IBBL Shariah Fund	24.01.17	12.02.17		1,000.00	250.00		252.82
08	Shepherd Industries Ltd.	22.02.17	08.03.17		1,242.06	200.00		10,874.33
09	Nurani Dyeing & Sweater Ltd.	18.05.17	01.06.17		400.00	430.00		12,093.03
	<b>Total</b>				<b>8,620.82</b>	<b>3,870.00</b>	<b>1,584.00</b>	<b>63,595.35</b>

# REPORT OF THE EXECUTIVE COMMITTEE TO THE MEMBERS

## For the year 2016-2017

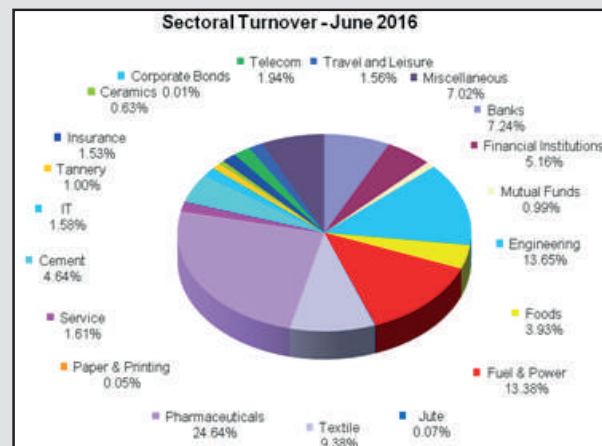
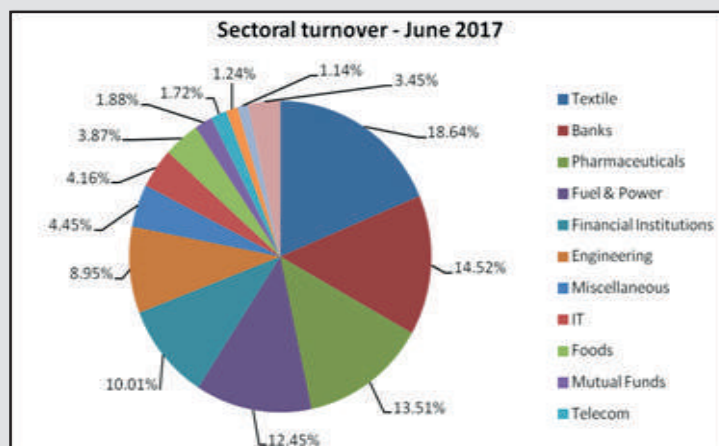
**Table 1.4 Sector-wise Turnover Performance**

	Jan-June 2017			Jan-June 2016		
Sector	Total Turnover in mn			Total Turnover in mn		
	Volume	Value	% of Turnover	Volume	Value	% of Turnover
<b>Financial Sector</b>						
Banks	8,298.15	180,965.07	16.00	2,288.57	39,143.96	7.57
Financial Institutions	3,567.54	124,202.57	10.98	1,082.65	29,339.00	5.67
Mutual Funds	2,798.07	22,292.82	1.97	616.50	3,611.59	0.70
Insurance	621.27	18,686.22	1.65	330.59	11,260.30	2.18
Engineering	2,921.00	155,263.03	13.72	1,474.06	80,795.38	15.62
Food & Allied Product	559.19	29,410.38	2.60	468.29	30,557.97	5.91
Jute	6.09	1,610.69	0.14	5.81	931.59	0.18
Textile	6,418.50	146,695.62	12.97	3,044.79	57,511.79	11.12
Pharmaceuticals & Chemicals	3,025.53	146,413.90	12.94	1,461.86	83,241.39	16.09
Paper & Printing	49.19	1,483.39	0.13	41.27	1,059.80	0.20
Cement	268.04	25,676.50	2.27	210.90	18,204.88	3.52
Tannery	134.16	10,098.51	0.89	41.52	3,678.96	0.71
Ceramics	301.14	11,312.43	1.00	289.93	7,699.37	1.49
Fuel & Power	1,660.43	118,523.46	10.48	1,021.55	80,065.56	15.47
Services & Real Estate	460.49	23,385.84	2.07	201.50	10,650.72	2.06
IT-Sector	756.36	23,419.74	2.07	338.49	11,411.51	2.21
Telecommunication	59.04	13,880.35	1.23	55.44	9,298.12	1.80
Travel and Leisure	532.96	13,887.46	1.23	729.70	7,095.38	1.37
Miscellaneous	1,609.78	63,818.56	5.64	882.85	31,792.49	6.14
Corporate Bond	0.28	276.24	0.02	0.07	70.90	0.01
<b>Total :</b>	<b>34,047.21</b>	<b>1,131,302.78</b>	<b>100.00</b>	<b>14,586.34</b>	<b>517,420.66</b>	<b>100.00</b>



# REPORT OF THE EXECUTIVE COMMITTEE TO THE MEMBERS

## For the year 2016-2017



### Over all Price Movement : Indices:

An index represents the performance of the stock market of a nation reflecting investor's sentiment on the state of its economy. In the first six months of 2017, most of the securities in the DSE main bourse have shown mixed momentum.

The benchmark DSE Board Index (DSEX), which was introduced on January 28, 2013, closed at 5,656.05 on the last trading day of the half of year 2017 whereas it begins at 5,083.89 on January 01, 2017.

The DSEX hits a high of 5,777.121 on 04 April 2017 and a low of 5,083.89 on 01 January, 2017 during the first six months of 2017.

The DSE 30 Index (introduced on January 28, 2013) that encompasses the blue-chip shares clocked at its highest point at 2,143.66 on 04 April, 2017 and the lowest was recorded at 1,821.89 on 01 January 2017.

The DSEX Shariah Index (DSES) closed at 1,296.74 on June 29, 2017 while it begins in

this current year at 1,200.53 on January 01, 2017. The DSES hits a high of 1,324.05 on 04 April, 2017 and a low of 1,200.53 on 01 January 2017 during the first six months of 2017 (Table 1.5).

### Market Capitalisation at DSE 2016 vs 2017:

Market Capitalization is sum of the market value of all outstanding shares of listed securities. It is an indicator of the size of a capital market. In comparison to developed stock markets, the Market Capitalization of our market is very small. But our stock market is growing day by day.

As on 29 June, 2017 our Market Capitalization stood at Tk. 3,801.00 billion against Tk. 3,185.75 billion of 30 June 2016 registering 19.31% increase. Stock market is the heart of any developed country. It significantly contributed to the national GDP of the country. However, our stock market (in terms of Market Capitalization) is contributing 19.43% to our total GDP as on 29 June 2017 (Table 1.6).

# REPORT OF THE EXECUTIVE COMMITTEE TO THE MEMBERS

## For the year 2016-2017

**Table 1.5 Over all Price Movement : Indices-2016-2017**

Months	DSE BROAD INDEX (DSEX)			DSE-30 INDEX (DS 30)			DSE SHARIAH INDEX (DSES)		
	Closing Index	Month High	Month Low	Closing Index	Month High	Month Low	Closing Index	Month High	Month Low
Jul-16	4,525.35	4,571.81	4,495.19	1,770.28	1,787.26	1,756.82	1,109.10	1,121.20	1,104.53
Aug-16	4,526.58	4,595.34	4,523.66	1,735.36	1,795.20	1,734.79	1,097.48	1,123.47	1,097.48
Sept-16	4,695.19	4,695.19	4,549.04	1,778.70	1,779.40	1,744.62	1,125.86	1,126.10	1,103.33
Oct-16	4,592.18	4,723.73	4,592.18	1,733.43	1,784.93	1,733.43	1,100.04	1,131.39	1,100.04
Nov-16	4,801.24	4,801.24	4,596.86	1,775.34	1,775.34	1,731.03	1,140.59	1,140.59	1,102.59
Dec-16	5,036.05	5,036.05	4,822.29	1,810.91	1,810.91	1,783.29	1,191.87	1,191.87	1,149.51
Jan-17	5,468.34	5,708.25	5,083.89	1,268.28	1,301.79	1,200.53	1,993.15	2,040.27	1,821.89
Feb-17	5,612.70	5,635.11	5,322.87	1,305.64	1,313.21	1,249.36	2,025.83	2,037.35	1,952.41
Mar-17	5,719.61	5,737.42	5,573.08	1,303.72	1,312.17	1,296.72	2,090.76	2,099.89	2,010.87
Apr-17	5,475.55	5,777.12	5,435.63	1,263.91	1,324.05	1,259.38	2,016.14	2,143.66	2,016.14
May-17	5,403.12	5,545.10	5,356.58	1,251.39	1,278.01	1,248.08	2,005.19	2,041.12	1,982.49
Jun-17	5,656.05	5,656.05	5,438.71	1,296.74	1,296.74	1,258.94	2,083.80	2,083.97	2,022.74



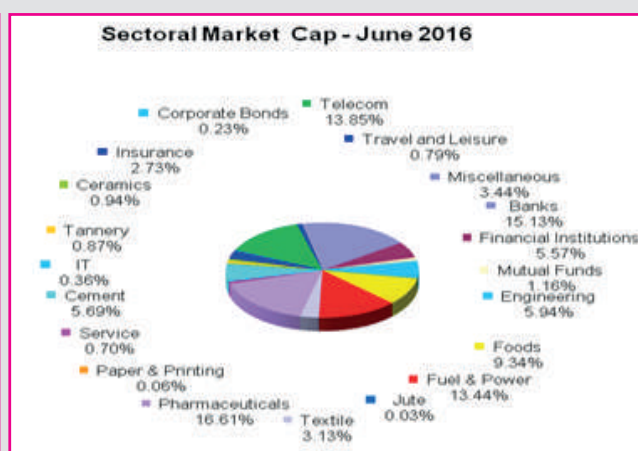


# REPORT OF THE EXECUTIVE COMMITTEE TO THE MEMBERS

## For the year 2016-2017

**Table 1.6 Market Capitalisation June 2016 & June 2017**

Sector	Market Capitalisation in mn (June-17)	% of Total Market Cap.	Market Capitalisation in mn (June-16)	% of Total Market Cap.
Banks	560,588.38	17.31	395,556.03	15.13
Financial Institution	233,797.63	7.22	145,672.43	5.57
Insurance	86,489.60	2.67	71,419.58	2.73
Food & Allied Product	247,194.42	7.63	244,106.39	9.34
Pharmaceuticals & Chemicals	501,852.83	15.49	434,247.68	16.61
Textile	126,340.68	3.90	81,848.91	3.13
Engineering	190,624.16	5.88	155,298.23	5.94
Ceramic	26,212.99	0.81	24,639.29	0.94
Tannery	27,434.30	0.85	22,766.00	0.87
Paper & Printing	1,925.70	0.06	1,502.86	0.06
Jute	1,546.90	0.05	793.47	0.03
Cement	131,445.60	4.06	148,727.11	5.69
Mutual Funds	42,500.66	1.31	30,284.43	1.16
Fuel & Power	404,869.86	12.50	351,336.78	13.44
Service & Real estate	25,331.20	0.78	18,340.04	0.70
IT-Sector	13,593.94	0.42	9,485.64	0.36
Telecommunication	484,848.48	14.97	362,094.00	13.85
Travel and Leisure	24,976.95	0.77	20,569.30	0.79
Miscellaneous	101,933.46	3.15	89,891.18	3.44
Corporate Bond	5,905.66	0.18	5,890.27	0.23
<b>Total</b>	<b>3,239,413.40</b>	<b>100.00</b>	<b>2,614,469.62</b>	<b>100.00</b>



# REPORT OF THE EXECUTIVE COMMITTEE TO THE MEMBERS

## For the year 2016-2017

### 1.7 Sector wise Market Category of Listed Companies

SECTOR	MARKET CATEGORY									
	June - 2017					June - 2016				
	A	B	Z	N	TOTAL	A	B	Z	N	TOTAL
Banks	29	-	1	-	30	29	-	1	-	30
Financial Institutions	15	3	5	-	23	16	3	4	-	23
Mutual Funds	35	-	-	-	35	36	-	-	-	36
Engineering	26	2	5	-	33	24	2	5	1	32
Food & Allied Products	10	1	7	-	18	10	1	7	-	18
Fuel & Power	17	-	1	-	18	17	-	1	1	19
Jute	1	1	1	-	3	2	-	1	-	3
Textile	34	3	8	3	48	34	1	6	3	44
Pharmaceuticals & Chemicals	24	2	2	-	28	24	-	3	1	28
Paper & Printing	-	1	1	-	2	-	1	-	1	2
Service & Real Estate	4	-	-	-	4	4	-	-	-	4
Cement	7	-	-	-	7	7	-	-	-	7
IT-Sector	6	-	1	-	7	5	-	1	1	7
Tannery	3	-	2	1	6	3	1	1	-	5
Ceramic	3	1	1	-	5	3	1	1	-	5
Insurance	38	2	6	1	47	43	1	2	1	47
Telecommunication	2	-	-	-	2	2	-	-	-	2
Travel and Leisure	2	-	2	-	4	3	-	1	-	4
Miscellaneous	8	1	2	1	12	10	1	1	-	12
<b>Total</b>	<b>264</b>	<b>17</b>	<b>45</b>	<b>6</b>	<b>332</b>	<b>272</b>	<b>12</b>	<b>35</b>	<b>9</b>	<b>328</b>
<b>%</b>	<b>80</b>	<b>5</b>	<b>14</b>	<b>2</b>	<b>100</b>	<b>83</b>	<b>4</b>	<b>11</b>	<b>3</b>	<b>100</b>

#### BAPLC Membership:

As per Regulation No. 46 of the DSE & CSE Listing Regulations 2015 :-

“The issuer of listed securities shall submit a copy of membership certificate of Bangladesh Association of Publicly Listed Companies (BAPLC) to the Exchange: Provided that the

issuer shall also submit such certificate with renewal thereof to the Exchange in every year along with the Annual Report.”

The membership drive continued with greater intensity which helped increase the membership from 281 to 302 as at December 31, 2017

# REPORT OF THE EXECUTIVE COMMITTEE TO THE MEMBERS

## For the year 2016-2017

**Table 1.8: Sectoral Position of BAPLC Membership**

CATEGORIES OF LISTED COMPANIES (SECTOR-WISE)	NO. OF COMPANIES LISTED WITH DSE AS AT 30.10.2017	BAPLC MEMBER	REMAINDER	SECTOR-WISE % OF BAPLC MEMBERSHIP
Banks	30	30	-	100
Financial Institutions	23	23	-	100
Mutual Funds	36	-	-	-
Engineering	34	32	2	94
Food & Allied Products	18	17	1	94
Fuel & Power	18	16	2	89
Jute	3	3	-	100
Textile	48	44	4	92
Pharmaceuticals & Chemicals	28	28	-	100
Paper & Printing	2	2	-	100
Service & Real Estate	4	4	-	100
Cement	7	6	1	86
IT-Sector	8	7	1	88
Tannery	6	5	1	83
Ceramic	5	5	-	100
Insurance	47	46	1	98
Telecommunication	2	2	-	100
Travel and Leisure	4	4	-	100
Miscellaneous	12	11	1	92
BAPLC Member those are in OTC Market		7		-
BAPLC member but not shown as listed companies in DSE Review October 2017		10	-	-
<b>Total</b>	<b>335</b>	<b>302</b>	<b>14</b>	





# REPORT OF THE EXECUTIVE COMMITTEE TO THE MEMBERS

## For the year 2016-2017

### ACHIEVEMENTS OF BAPLC:

#### PUBLISHING PLC'S ANNUAL REPORT IN DIGITAL FORM:

Since the inception of BAPLC, the Association has been maintaining interaction with the regulators and other stakeholders for protecting the interests of the listed companies. It is also known to all that BAPLC has repeatedly requested the Bangladesh Securities and Exchange Commission (BSEC), since 2012, for allowing placing the PLCs' Annual Report on their respective websites instead printing them, which is a colossal job entailing high expenditure and allocation of valuable management time. This is also environment friendly and in line with the Honorable Prime Minister's vision of Digital Bangladesh. Subsequently, this significant issue was taken up before the Ministry of Commerce for incorporating the aforesaid, and superseding the existing provision regarding distribution of Annual Report of the PLCs to the shareholders in the amendment to the Companies Act. The Government has agreed with BAPLC's proposal and already incorporated the proposed provision in the Companies Bill-2016, which is awaiting approval of the Jatiyo Sangsad (National Parliament).

Another good news for PLCs is that due to continued efforts and follow up by BAPLC, the Bangladesh Securities and Exchange Commission (BSEC) has adopted the provision in Chapter-E, Clause No. 10.9 (i) of the draft Corporate Governance Guidelines recently published by them, which is a great achievement for BAPLC as well as the PLCs.

#### REDUCING DISTURBANCE AT THE AGM:

Following representations by BAPLC, the Securities and Exchange Commission (BSEC) had issued a Notification in October, 24, 2013 in respect of prohibiting providing refreshments at Annual General Meetings, which has led to their holding in a more congenial atmosphere.

#### INITIATIVES TAKEN AND UNDERWAY:

1. Eradication of multiple tax on dividends
2. Reduction of Corporate Tax
3. Dealing with unfavorable rules and regulations for PLCs



# REPORT OF THE EXECUTIVE COMMITTEE TO THE MEMBERS

## For the year 2016-2017

### AT A GLANCE FINANCIAL POSITION OF BAPLC:

#### (i) Income:

The total income of the Association for the period amounting Tk. 11,334,181 and the total outstanding receivable income at the beginning of the year was Tk. 3,863,375 and during the period total received amount Tk. 12,160,431 (including interest income) and adjustment was Tk. 264,625 leaving an outstanding of Tk. 2,772,500 at close of the period.

#### (ii) Expenditure:

The total expenditure for the year amounted to Tk. 4,646,956 and for the period from 1st January 2015 to 30th June 2016 (18 months) was Tk. 6,320,718.

#### (iii) Fund balance:

The period end fund balance was Tk. 42,325,732 as against Tk. 35,638,508 for the period 2015-2016.

### AUDITORS:

In terms of article 57 of the Association, the present Auditors, A. Qasem & Co. Chartered Accountants, retire at the Annual General Meeting. They have applied for their re-appointment as Auditors of the Association.

### ACKNOWLEDGEMENT:

In conclusion, I wish to wholeheartedly thank my colleagues in the Committee, express sincere appreciation to all the Members of the Association and all other persons associated with it for their patronage. I also take the opportunity to express my deep gratitude to the BSEC, Bangladesh Bank, DSE, CSE, CDBL and other relevant stakeholders for their

#### (iv) Statement of Financial Position as at June 30, 2017

	30-Jun-17 Taka	30-Jun-16 Taka
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	461,819	1,007,750
	<b>461,819</b>	<b>1,007,750</b>
<b>Current Assets</b>		
Cash and cash equivalents	39,173,854	30,799,657
Special contributions receivable	-	36,000
Accounts receivable against BICM	-	37,375
Advance, deposits and prepayments	2,500	29,805
Annual subscriptions receivable	2,772,500	3,790,000
	<b>41,948,854</b>	<b>34,692,837</b>
<b>Total assets</b>	<b>42,410,673</b>	<b>35,700,587</b>
<b>FUND AND LIABILITIES</b>		
<b>Fund account</b>		
Fund account	42,325,732	35,638,508
	<b>42,325,732</b>	<b>35,638,508</b>
<b>Current liabilities</b>		
Liabilities for expenses	84,941	49,829
Advance received against special contribution	-	12,000
Fund for BICM of SEC	-	250
	<b>84,941</b>	<b>62,079</b>
<b>Total fund and liabilities</b>	<b>42,410,673</b>	<b>35,700,587</b>

continuous support and outstanding co-operation. BAPLC will continue its ongoing endeavors to further develop the capital market of Bangladesh as well as play a vital role in preserving the interest of the listed companies, investors, intermediaries and all others concerned.

*Thank you and warm regards.*



**Muhammed Aziz Khan**  
President

# FINANCIALS





## **INDEPENDENT AUDITORS' REPORT**

to the Members of Bangladesh Association of Publicly Listed Companies

We have audited the accompanying financial statements of Bangladesh Association of Publicly Listed Companies which comprise the statement of financial position as at 30 June 2017 and the statement of comprehensive income and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory notes.

### **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **OPINION**

In our opinion, the financial statements present fairly, in all material respects, the financial position of Bangladesh Association of Publicly Listed Companies as at 30 June 2017 and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRS) and comply with applicable laws and regulations.

We also report that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof.
- (b) In our opinion, proper books of account as required by law have been kept by the association so far as it appeared from our examination of those books.
- (c) The statement of financial position, and the statement of comprehensive income dealt with by the report are in agreement with the books of account and returns.

Dated: Dhaka  
15 November 2017

  
(A. Qasem & Co.)  
Chartered Accountants

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES  
**STATEMENT OF FINANCIAL POSITION**  
As at 30 June 2017

	Notes	30 June'17 Taka	30 June'16 Taka
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3.00	461,819	1,007,750
		<b>461,819</b>	<b>1,007,750</b>
<b>Current Assets</b>			
Cash and cash equivalents	4.00	39,173,854	30,799,657
Special contributions receivable	5.00	-	36,000
Accounts receivable against BICM	6.00	-	37,375
Advance, deposits and prepayments	7.00	2,500	29,805
Annual subscriptions receivable	8.00	2,772,500	3,790,000
		<b>41,948,854</b>	<b>34,692,837</b>
<b>Total assets</b>		<b>42,410,673</b>	<b>35,700,587</b>
<b>FUND AND LIABILITIES</b>			
<b>Fund account</b>			
Fund account	9.00	42,325,732	35,638,508
		<b>42,325,732</b>	<b>35,638,508</b>
<b>Current liabilities</b>			
Liabilities for expenses	10.00	84,941	49,829
Advance received against special contribution	11.00	-	12,000
Fund for BICM of SEC	12.00	-	250
		<b>84,941</b>	<b>62,079</b>
<b>Total fund and liabilities</b>		<b>42,410,673</b>	<b>35,700,587</b>

**Footnotes**

1. Audit report - page 1.
2. The annexed notes 1-15 form an integral part of these financial statements.



Secretary-General (Acting)




Vice-President



President

Signed in terms of our report of even date annexed.

Dated: Dhaka  
15 November 2017

  
**(A. Qasem & Co.)**  
Chartered Accountants

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES  
**STATEMENT OF COMPREHENSIVE INCOME**  
For the year ended June 30, 2017

	Notes	1 July'16 to 30 June'17 Taka	1 Jan'15 to 30 Jun'16 Taka
<b>Income</b>			
Admission fee		900,000	1,900,000
Membership subscriptions	13	8,235,000	14,522,500
Special contribution		-	10,500,000
Interest on fixed deposit		2,186,931	1,539,129
Other income		12,250	-
<b>Total income (A)</b>		<b>11,334,181</b>	<b>28,461,629</b>
<b>Expenditure</b>			
Administrative expenses	14	4,147,441	5,968,056
Written off receivables	15	264,625	111,625
Tax on interest income		234,890	241,036
<b>Total expenditure (B)</b>		<b>4,646,956</b>	<b>6,320,718</b>
<b>Excess of income over expenditure (A-B)</b>		<b>6,687,224</b>	<b>22,140,911</b>

**Footnotes**

1. Auditors' report - page 1.
2. The accompanying notes 1-15 form an integral part of these financial statements.



Secretary-General (Acting)




Vice-President



President

Signed in terms of our report of even date annexed.

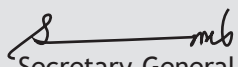
Dated: Dhaka  
15 November 2017

  
**(A. Qasem & Co.)**  
Chartered Accountants



BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES  
**STATEMENT OF CASH FLOWS**  
For the year ended June 30, 2017

	1 July'16 to 30 June'17 Taka	1 Jan'15 to 30 Jun'16 Taka
<b>Cash flows from operating activities</b>		
Excess of income over expenditure	6,687,224	22,140,911
<b>Adjustment for :</b>	555,930	331,319
Depreciation	130,152	331,319
Disposal of fixed asset (motor vehicle)	425,778	-
<b>Net cash flows before changes in working capital</b>	<b>7,243,155</b>	<b>22,472,230</b>
<b>(Increase)/decrease in current assets:</b>	<b>1,118,680</b>	<b>(1,450,086)</b>
Annual subscriptions receivable	1,017,500	(1,467,500)
Special contribution receivable	36,000	15,000
Accounts receivable against BICM	37,375	25,875
Prepaid insurance	27,305	(12,011)
Maintenance charge for accounting software	-	(10,450)
Maintenance charge for BAPLC website	(2,500)	-
Advance to IOM	3,000	(1,000)
<b>Increase/(decrease) in current liabilities</b>	<b>35,112</b>	<b>12,969</b>
Liabilities for expenses	35,112	12,969
Accounts payable	-	-
<b>Net cash (used in)/generated by operating activities</b>	<b>8,396,947</b>	<b>21,035,113</b>
<b>Cash flows from investing activities</b>		
Payments for acquisition of non-current assets	(10,000)	(135,160)
<b>Net cash used in investing activities</b>	<b>(10,000)</b>	<b>(135,160)</b>
<b>Cash flows from financing activities</b>		
<b>Net cash (used in)/generated by financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>8,386,947</b>	<b>20,899,953</b>
Opening cash and cash equivalents	30,799,657	9,899,704
<b>Closing cash and cash equivalents</b>	<b>39,186,604</b>	<b>30,799,657</b>

  
Secretary-General (Acting)

  
Vice-President

  
President

Signed in terms of our report of even date annexed.

Dated: Dhaka  
15 November 2017

  
**(A. Qasem & Co.)**  
Chartered Accountants

# BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2017

### 1 BACKGROUND OF THE ASSOCIATION

The Association was incorporated on August 30, 1999 as a Company Limited by guarantee under section 28 of the Companies Act, 1994. The members of the Association are the publicly listed companies of the country. There are two classes of members i.e., Ordinary Member and Associate Member. The main objective of the Association is to promote, protect and safeguard the interest of the Listed Companies in Bangladesh. The income or property of the Association shall not be paid or transferred directly or indirectly by way of profit or dividend to the members of the Association.

### 2 SUMMARY OF THE SIGNIFICANT ACCOUNTING POLICIES

#### 2.01 Accounting policy

The financial statements of the Association have been prepared on going concern basis under historical cost convention following accrual basis of accounting except for cash flow information in accordance with Bangladesh Financial Reporting Standards (BFRSs).

#### 2.02 Property, plant and equipment

Property plant and equipment are shown at cost less accumulated depreciation.

#### 2.03 Depreciation

Depreciation is charged using reducing balance method at the rates varying from 10% to 20% depending on the nature and estimated useful lives of the property plant and equipment. Calculation of depreciation on addition to property plant and equipment is taken from the date of acquisition of the property plant and equipment.

#### 2.04 Income

The main income of the Association is admission fee and membership subscription, which is accounted for on due basis.

#### 2.05 Reporting period

The reporting period of the Association

covers twelve months from 01 July 2016 to 30 June 2017.

#### 2.06 Changes in accounting policies

Comparative information has been disclosed in respect of the year ended 30 June 2016 for 12 months period in respect of all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements. Certain figures for the year ended 30 June 2016 have been rearranged wherever considered necessary, to ensure better comparability with the current year's financial and to comply with relevant BFRS.

#### 2.07 Responsibility of the preparation and presentation of the financial statements

The Executive Committee of the Association is responsible for the preparation and presentation of these financial statements.

#### 2.08 Investment in fixed deposit receipts (FDR)

The company has the positive intent and ability to hold FDR to maturity, and as such financial assets are classified as held to maturity. Held-to-maturity financial assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, held-to-maturity financial assets are measured at amortised cost using the effective interest method, less any impairment losses.

#### 2.09 Cash and cash equivalents

Cash and cash equivalents comprise cash and bank balances.

#### 2.10 General

The financial statements are expressed in Bangladesh Taka and rounded off to the nearest integer.

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended June 30, 2017

	1 July'16 to 30 June'17 Taka	1 Jan'15 to 30 Jun'16 Taka
<b>3.00 Property, plant and equipment</b>		
Opening balance	2,595,170	2,460,010
Add: addition during the year	10,000	135,160
	<b>2,605,170</b>	<b>2,595,170</b>
Less: disposal/adjustment	425,778	-
	2,179,392	2,595,170
Less: accumulated depreciation	(1,717,573)	(1,587,420)
<b>Total</b>	<b>461,819</b>	<b>1,007,750</b>
For details "Annexure-A" may be referred.		
<b>4.00 Cash and cash equivalents</b>		
Cash in hand	46,896	57,144
Cash at bank (MTBL-a/c. No. 00030210002224)	8,307,972	1,875,568
<b>Fixed Deposit Receipt (FDR):</b>		
(i) FDR No. 56235 (MTBL)	5,308,835	5,036,776
(ii) FDR No. TDR-5750/15 (PFIL)	11,670,132	10,821,541
(iii) FDR No. 71567 (MTBL)	6,853,385	6,503,633
(iv) FDR No. 1068 (BLIL)	6,986,633	6,504,995
<b>Total</b>	<b>39,173,854</b>	<b>30,799,657</b>
<b>5.00 Special contribution receivable</b>		
Opening balance	36,000	51,000
Add: addition during the year	-	10,500,000
	<b>36,000</b>	<b>10,551,000</b>
Less: received during the year	-	(10,515,000)
	<b>36,000</b>	<b>36,000</b>
Less: adjustment during the year	36,000	-
<b>Total</b>	<b>-</b>	<b>36,000</b>
For details "Annexure-C" may be referred.		
<b>6.00 Accounts receivable against BICM</b>		
Opening balance	37,375	63,250
Less: received during the year	-	(23,000)
	<b>37,375</b>	<b>40,250</b>
Less: adjustment during the year	(37,375)	(2,875)
<b>Total</b>	<b>-</b>	<b>37,375</b>

For details "Annexure-E" may be referred



BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended June 30,2017

		1 July'16 to 30 June'17 Taka	1 Jan'15 to 30 Jun'16 Taka
<b>7.00 Advanced, deposits and prepayments</b>			
Prepaid insurance	7.01	-	16,355
Advance for maintenance charge of acct. software		-	10,450
Advance for BAPLC website maintenance charge		2,500	-
Advance to IOM		-	3,000
		<b>2,500</b>	<b>29,805</b>
<b>7.01 Prepaid insurance</b>			
Opening balance		16,355	4,344
Add: paid during the year		-	48,044
		<b>16,355</b>	<b>52,388</b>
Less : current year expenses		(16,355)	(36,033)
<b>Total</b>		<b>-</b>	<b>16,355</b>
<b>8.00 Annual subscription receivable</b>			
Opening balance		3,790,000	2,322,500
Add: receivable during the year		8,235,000	14,522,500
		<b>12,025,000</b>	<b>16,845,000</b>
Less: received during the year		(9,061,250)	(12,946,250)
		<b>2,963,750</b>	<b>3,898,750</b>
Less: adjustment during the year		(191,250)	(108,750)
<b>Total</b>		<b>2,772,500</b>	<b>3,790,000</b>
For details "Annexure-B" may be referred.			
<b>9.00 Fund account</b>			
Opening balance		35,638,508	13,497,597
Add: excess of income over expenditure		6,687,224	22,140,911
<b>Total</b>		<b>42,325,732</b>	<b>35,638,508</b>
<b>10.00 Liabilities for expenses</b>			
Office rent		40,000	-
Audit fee		34,500	40,250
Newspaper bill		1,156	1,445
Telephone bill		4,466	3,696
Electricity bill		4,819	4,438
<b>Total</b>		<b>84,941</b>	<b>49,829</b>
<b>11.00 Advance received against special contribution</b>			
Advance special contribution		12,000	12,000
Add: during the year		-	-
		<b>12,000</b>	<b>12,000</b>
Less: transferred to other income		12,000	-
<b>Total</b>		<b>-</b>	<b>12,000</b>
For details "Annexure-D" may be referred.			

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended June 30,2017

	1 July'16 to 30 June'17 Taka	1 Jan'15 to 30 Jun'16 Taka
<b>12.00 Fund for BICM of SEC</b>	<b>250</b>	<b>250</b>
Less: transferred to other income	250	-
	<b>-</b>	<b>250</b>

**13.00 Membership subscription**

Each and every member has to pay annual subscription as per following rates prescribed in the Articles of Association:

	Amount in Taka	Amount in Taka
Having paid up capital upto Tk. 3 crore	5,000	5,000
Having paid up capital upto Tk. 10 crore	15,000	15,000
Having paid up capital above Tk. 10 crore	30,000	30,000

The members joining during the second half of any calendar year is required to pay 50% of the annual subscription. The detailed amount is, however, shown as follows:

**(i) Annual subscription from new members**

01 Members @ Tk.30,000	30,000	6,180,000
13 Members @ Tk.15,000 (2nd half membership)	195,000	285,000
28 Members @ Tk.15,000	-	420,000
03 Members @ Tk.7500 (2nd half membership )	-	22,500
16 Members @ Tk.5,000	-	80,000
02 Members @ Tk.2500 (2nd half membership )	-	5,000
<b>Total</b>	<b>225,000</b>	<b>6,992,500</b>

**(ii) Annual subscription from existing members**

249 Members @ Tk.30,000	7,470,000	6,990,000
30 Members @ Tk.15,000	450,000	450,000
18 Members @ Tk.5,000	90,000	90,000
<b>Total</b>	<b>8,010,000</b>	<b>7,530,000</b>
<b>Grand total</b>	<b>8,235,000</b>	<b>14,522,500</b>

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended June 30,2017

		1 July'16 to 30 June'17 Taka	1 Jan'15 to 30 Jun'16 Taka
<b>14.00 Administrative expenses</b>			
Salary and allowances		1,940,150	3,124,950
Office stationery		80,194	198,398
Entertainment		36,953	34,524
Conveyance		79,650	127,500
Audit fee	14.01	34,500	40,250
Consultancy fee	14.02	8,700	60,000
Fuel and lubricants		69,489	346,115
Printing expenses		136,850	101,551
Postage and courier		53,507	87,943
Computer maintenance		12,849	35,360
News paper bill	14.03	16,283	25,131
Telephone bill	14.04	70,711	126,180
Electricity bill	14.05	38,662	38,497
Office rent	14.06	468,000	684,000
Office maintenance		41,792	68,696
Accounting software maintenance	14.07	20,900	31,350
Baplc website maintenance	14.08	2,500	-
AGM expenses		76,841	80,581
Car maintenance		23,820	88,113
Photocopier maintenance	14.09	3,000	9,400
MOA amendment		27,420	20,000
Gift and memento		-	25,000
Gratuity	14.10	635,778	-
Subscription to FBCCI		25,000	50,000
FBCCI eleciton fee		15,000	12,500
Insurance premium		16,355	36,033
Internet bill		37,600	58,283
Telephone maintenance		-	5,200
ECM expenses		-	48,877
Crockaries		8,535	-
Photographs and videos		10,000	30,500
Ac maintenance		1,150	4,000
Books and publications		1,040	7,920
RJSC expenses		10,000	-
Miscellaneous expenses		5,120	19,070
Bank charges		8,940	10,815
Depreciation (Annex-A)		130,152	331,319
<b>Total</b>		<b>4,147,441</b>	<b>5,968,056</b>
<b>14.01 Audit fee</b>			
Paid during the year		40,250	23,000
Add: current year due		34,500	40,250
		74,750	63,250
Less: last year due		(40,250)	(23,000)
		<b>34,500</b>	<b>40,250</b>



BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended June 30,2017

	1 July'16 to 30 June'17 Taka	1 Jan'15 to 30 Jun'16 Taka
<b>14.02 Consultancy fee</b>		
Paid during the year	8,700	60,000
Add: current year due	-	-
	<b>8,700</b>	<b>60,000</b>
Less : last year due	-	-
<b>Sub total</b>	<b>8,700</b>	<b>60,000</b>
<b>14.03 Newspaper bill</b>		
Paid during the year	16,572	25,136
Add: current year due	1,156	1,445
	17,728	26,581
Less: last year due	(1,445)	(1,450)
<b>Sub total</b>	<b>16,283</b>	<b>25,131</b>
<b>14.04 Telephone bill</b>		
Paid during the year	69,941	134,453
Add: current year due	4,466	3,696
	<b>74,407</b>	<b>138,149</b>
Less : last year due	(3,696)	(11,969)
<b>Sub total</b>	<b>70,711</b>	<b>126,180</b>
<b>14.05 Electricity bill</b>		
Paid during the year	38,281	34,500
Add: current year due	4,819	4,438
	<b>43,100</b>	<b>38,938</b>
Less: last year due	(4,438)	(441)
<b>Sub total</b>	<b>38,662</b>	<b>38,497</b>
<b>14.06 Office rent</b>		
Paid during the year	428,000	684,000
Add: current year due	40,000	-
	468,000	684,000
Less: last year due	-	-
<b>Sub total</b>	<b>468,000</b>	<b>684,000</b>
<b>14.07 Accounting software maintenance</b>		
Paid during the year	10,450	41,800
Add: last year advance	10,450	-
	<b>20,900</b>	<b>41,800</b>
Less: advance for next year	-	(10,450)
<b>Sub total</b>	<b>20,900</b>	<b>31,350</b>

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended June 30,2017

	1 July'16 to 30 June'17 Taka	1 Jan'15 to 30 Jun'16 Taka
<b>14.08 Baplc website maintenance</b>		
Paid during the year	5,000	-
Add: last year advance	-	-
	5,000	-
Less: advance for next year	(2,500)	-
<b>Sub total</b>	<b>2,500</b>	<b>-</b>
<b>14.09 Photocopier maintenance (IOM)</b>		
Paid during the year	-	10,400
Add: last year advance		
	3,000	12,400
Less: advance for next year	-	(3,000)
<b>Sub total</b>	<b>3,000</b>	<b>9,400</b>
<b>14.10 Gratuity</b>		
Cash (equal 3 month salary)	210,000	-
Car (after disposal value)	425,778	-
<b>Sub total</b>	<b>635,778</b>	<b>-</b>

**15.00 Written off receivables :**

PARTICULARS	ANNUAL SUBS.	BICM	SPECIAL CONT.	TOTAL
Alhaj Textile Mills Ltd.	-	5,750	18,000	23,750
Apex Weaving and Finishing Mills Ltd.	-	2,875	-	2,875
Bangas Limited	-	5,750	-	5,750
Bangladesh Autocars Ltd.	71,250	2,875	-	74,125
Bangladesh Plantation Ltd.	-	5,750	-	5,750
Bengal Fine Ceramics Limited	-	2,875	-	2,875
Libra Infusions Limited	-	-	18,000	18,000
Mithun Knitting and Dyeing (CEPZ) Ltd.	-	5,750	-	5,750
Ocean Containers Ltd.	120,000	-	-	120,000
Perfume Chemical Industries Limited	-	2,875	-	2,875
Tallu Spinning Mills Limited	-	2,875	-	2,875
<b>Grand Total</b>	<b>191,250</b>	<b>37,375</b>	<b>36,000</b>	<b>264,625</b>



Secretary-General (Acting)



Vice-President



President

Signed in terms of our report of even date annexed.

Dated: Dhaka  
15 November 2017

  
**(A. Qasem & Co.)**  
Chartered Accountants

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES  
**SCHEDULE OF NON-CURRENT ASSETS**  
 As at 30 June 2017

**Annexure-A**

Particulars	Cost				Rate of Depreciation	Cost				
	Balance at 01 July 2016	Addition During The year	Disposal/ Adjustment during the year	Balance as at 30 June 2017		Balance as at 01 July 2016	Charged during the year	Adjustment during the year	Balance as at 30 June 2017	Written down value as at 30 June 2017
Motor vehicle	1,588,000	-	425,778	1,162,222	20%	1,114,914	47,308	-	1,162,222	-
Computer and accessories	268,550	-	-	268,550	15%	137,747	19,620	-	157,367	111,183
Photocopy machine	131,000	-	-	131,000	15%	78,570	7,864	-	86,434	44,566
Furniture and fixture	159,237	-	-	159,237	10%	59,010	10,023	-	69,033	90,204
Fax machine	50,950	-	-	50,950	15%	41,501	1,418	-	42,919	8,031
Office equipment	9,600	-	-	9,600	15%	7,721	282	-	8,003	1,597
Telephone and mobile set	38,943	-	-	38,943	15%	26,794	1,822	-	28,616	10,327
Printer	33,940	10,000	-	43,940	15%	18,421	3,298	-	21,719	22,221
Air cooler	139,950	-	-	139,950	15%	61,460	11,773	-	73,233	66,717
Accounting software	100,000	-	-	100,000	20%	34,667	13,067	-	47,734	52,266
Baplc website	75,000	-	-	75,000	20%	6,616	13,677	-	20,293	54,707
<b>Total in 2016-2017</b>	<b>2,595,170</b>	<b>10,000</b>	<b>425,778</b>	<b>2,179,392</b>		<b>1,587,420</b>	<b>130,152</b>	<b>-</b>	<b>1,717,573</b>	<b>461,819</b>
<b>Total in 2015-2016</b>	<b>2,460,010</b>	<b>135,160</b>	<b>-</b>	<b>2,595,170</b>		<b>1,256,101</b>	<b>331,319</b>	<b>-</b>	<b>1,587,420</b>	<b>1,007,750</b>





**BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES**  
**SCHEDULE OF ANNUAL SUBSCRIPTION RECEIVABLE**  
As at 30 June 2017

**Annexure-B**

Sl. No.	Particulars	Balance as at 01 July 2016	Receivable during the period July to Dec 2016	Receivable during the year 2017	Received during the year 2017	Adjustment during the year	Balance as at 30 June 2017
1	Aamra Technologies Ltd.	-	-	30,000	30,000	-	-
2	AB Bank Ltd.	-	-	30,000	30,000	-	-
3	ACI Formulations Ltd.	-	-	30,000	30,000	-	-
4	Active Fine Chemicals Ltd.	-	-	30,000	30,000	-	-
5	Advanced Chemical Industries limited	-	-	30,000	30,000	-	-
6	AFC Agro Biotech Ltd.	-	-	30,000	30,000	-	-
7	Aftab Automobiles Ltd.	-	-	30,000	30,000	-	-
8	Agni System Ltd.	60,000	-	30,000	90,000	-	-
9	Agrani Insurance Co. Ltd.	-	-	30,000	30,000	-	-
10	Agricultural Marketing Co. Limited	-	-	15,000	-	-	15,000
11	Al-Arafah Islami Bank Ltd.	-	-	30,000	30,000	-	-
12	Alhaj Textile Mills Limited	-	-	30,000	30,000	-	-
13	Alltex Industries Ltd.	30,000	-	30,000	30,000	-	30,000
14	Alpha Tobacco Mfg. Co. Ltd.	-	-	5,000	5,000	-	-
15	Aman Feed Ltd.	-	15,000	30,000	45,000	-	-
16	Ambee Pharmaceuticals Ltd.	5,000	-	5,000	10,000	-	-
17	Anlima Yarn Dyeing Ltd.	-	-	30,000	30,000	-	-
18	Anwar Galvanizing Ltd.	-	-	30,000	30,000	-	-
19	Apex Foods Ltd.	-	-	15,000	15,000	-	-
20	Apex Footwear Limited	-	-	30,000	30,000	-	-
21	Apex Spinning & Knitting Mills Ltd.	-	-	15,000	15,000	-	-
22	Apex Tannery Ltd.	-	-	30,000	30,000	-	-
23	Apex Weaving & Finishing Mills Ltd.	240,000	-	30,000	-	-	270,000
24	Appollo Ispat Complex Ltd.	30,000	-	30,000	60,000	-	-
25	Aramit Cement Ltd.	-	-	30,000	30,000	-	-
26	Aramit Ltd.	-	-	15,000	15,000	-	-
27	Argon Denims Ltd.	-	-	30,000	30,000	-	-
28	Asia Insurance Ltd.	-	-	30,000	30,000	-	-
29	Asia Pacific General Ins. Co. Ltd.	-	-	30,000	30,000	-	-
30	Aziz Pipes Limited	15,000	-	15,000	30,000	-	-
31	Bangas Limited	80,000	-	15,000	-	-	95,000
32	Bangladesh Autocars Limited	142,500	-	15,000	86,250	71,250	-
33	Bangladesh Building Systems Ltd.	-	-	30,000	30,000	-	-
34	Bangladesh Export Import Co. Limited	-	-	30,000	30,000	-	-
35	Bangladesh Finance & Inv. Co. Ltd.	-	-	30,000	30,000	-	-
36	Bangladesh General Insurance Co. Ltd.	-	-	30,000	30,000	-	-
37	Bangladesh Industrial Finance Co. Ltd.	-	-	30,000	30,000	-	-
38	Bangladesh Lamps Limited	-	-	15,000	15,000	-	-
39	Bangladesh Monospool Paper Mfg. Co. Ltd.	-	-	5,000	5,000	-	-
40	Bangladesh Plantation Ltd.	40,000	-	5,000	-	-	45,000

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

## SCHEDULE OF ANNUAL SUBSCRIPTION RECEIVABLE

As at 30 June 2017

Sl. No.	Particulars	Balance as at 01 July 2016	Receivable during the period July to Dec 2016	Receivable during the year 2017	Received during the year 2017	Adjustment during the year	Balance as at 30 June 2017
41	Bangladesh Services Ltd.	-	-	30,000	30,000	-	-
42	Bangladesh Shipping Corporation	-	-	30,000	30,000	-	-
43	Bangladesh Steel Re-Rolling Mills Ltd.	-	-	30,000	30,000	-	-
44	Bangladesh Submarine Cable Co. Ltd.	-	-	30,000	-	-	30,000
45	Bangladesh Thai Aluminium Limited	-	-	30,000	30,000	-	-
46	Bank Asia Ltd.	-	-	30,000	30,000	-	-
47	Baraka Power Ltd.	-	-	30,000	30,000	-	-
48	Bata Shoe Co. (Bangladesh) Ltd.	-	-	30,000	30,000	-	-
49	Bay Leasing & Investment Ltd.	30,000	-	30,000	60,000	-	-
50	BD Com Online Ltd.	-	-	30,000	30,000	-	-
51	Beacon Pharmaceuticals Ltd.	30,000	-	30,000	60,000	-	-
52	Bengal Biscuits Limited	15,000	-	15,000	30,000	-	-
53	Bengal Fine Ceramics Limited	142,500	-	15,000	-	-	157,500
54	Bengal Windsor Thermoplastics Ltd.	30,000	-	30,000	60,000	-	-
55	Berger Paints Bangladesh Ltd.	-	-	30,000	30,000	-	-
56	Beximco Pharmaceuticals Limited	-	-	30,000	30,000	-	-
57	Beximco Synthetics Limited	-	-	30,000	30,000	-	-
58	Brac Bank Ltd.	-	-	30,000	30,000	-	-
59	British American Tobacco Bangladesh Co. Ltd.	-	-	30,000	30,000	-	-
60	BSRM Steels Ltd.	-	-	30,000	30,000	-	-
61	C & A Textiles Ltd.	-	-	30,000	-	-	30,000
62	Central Insurance Co. Ltd.	-	-	30,000	30,000	-	-
63	Central Pharmaceuticals Ltd.	30,000	-	30,000	-	-	60,000
64	City General Ins. Co. Ltd.	30,000	-	30,000	60,000	-	-
65	Confidence Cement Ltd.	-	-	30,000	30,000	-	-
66	Continental Insurance Ltd.	-	-	30,000	30,000	-	-
67	CVO Petrochemical Refinery Ltd.	-	-	30,000	30,000	-	-
68	Daffodil Computers Ltd.	30,000	-	30,000	60,000	-	-
69	Delta Brac Housing Finance Corp. Ltd.	30,000	-	30,000	60,000	-	-
70	Delta Life Insurance Co. Ltd.	-	-	30,000	30,000	-	-
71	Delta Spinners Ltd.	-	-	30,000	30,000	-	-
72	Desh Garments Limited	-	-	15,000	15,000	-	-
73	Deshbandhu Polymer Ltd.	-	-	30,000	30,000	-	-
74	Dhaka Bank Ltd.	30,000	-	30,000	60,000	-	-
75	Dhaka Electric Supply Co. Ltd.	-	-	30,000	30,000	-	-
76	Dhaka Insurance Ltd.	-	-	30,000	30,000	-	-
77	Doreen Power Generations & Systems Ltd.	-	15,000	30,000	45,000	-	-
78	Dragon Sweater & Spinning Ltd.	-	30,000	30,000	30,000	-	30,000
79	Dulamia Cotton Spinning Mills Ltd.	15,000	-	15,000	15,000	-	15,000
80	Dutch Bangla Bank Ltd.	-	-	30,000	30,000	-	-
81	Eagle Star Textile Mills Limited	-	-	15,000	15,000	-	-
82	Eastern Bank Ltd.	-	-	30,000	30,000	-	-
83	Eastern Housing Limited	-	-	30,000	30,000	-	-
84	Eastern Insurance Co. Limited	60,000	-	30,000	60,000	-	30,000
85	Eastern Lubricants Blenders Ltd.	-	-	5,000	5,000	-	-
86	Eastland Insurance Co. Ltd.	-	-	30,000	30,000	-	-
87	Emerald Oil Industries Ltd.	30,000	-	30,000	30,000	-	30,000
88	Envoy Textiles Ltd.	-	-	30,000	30,000	-	-
89	Evince Textiles Ltd.	-	15,000	30,000	45,000	-	-
90	Excelsior Shoes Ltd.	60,000	-	30,000	90,000	-	-
91	Export Import Bank of Bangladesh Ltd.	-	-	30,000	30,000	-	-
92	FAR Chemical Industries Ltd.	30,000	-	30,000	30,000	-	30,000

**BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES**  
**SCHEDULE OF ANNUAL SUBSCRIPTION RECEIVABLE**  
As at 30 June 2017

Sl. No.	Particulars	Balance as at 01 July 2016	Receivable during the period July to Dec 2016	Receivable during the year 2017	Received during the year 2017	Adjustment during the year	Balance as at 30 June 2017
93	Far East Knitting & Dyeing Ltd.	-	-	30,000	30,000	-	-
94	Fareast Finance & Investment Ltd.	-	-	30,000	30,000	-	-
95	Fareast Islami Life Insurance Co. Ltd.	-	-	30,000	30,000	-	-
96	FAS Finance & Investment Ltd.	-	-	30,000	30,000	-	-
97	Federal Insurance Co. Ltd.	60,000	-	30,000	90,000	-	-
98	First Finance Ltd.	-	-	30,000	30,000	-	-
99	First Security Islami Bank Ltd.	30,000	-	30,000	60,000	-	-
100	Fortune Shoes Ltd.	-	15,000	30,000	15,000	-	30,000
101	Fu-Wang Ceramic Industries Ltd.	-	-	30,000	30,000	-	-
102	Fu-Wang Foods Ltd.	-	-	30,000	-	-	30,000
103	GBB Power Ltd.	-	-	30,000	30,000	-	-
104	Gemini Sea Food Ltd.	-	-	5,000	5,000	-	-
105	Generation Next Fashions Ltd.	30,000	-	30,000	60,000	-	-
106	GlaxoSmithKline Bangladesh Ltd.	-	-	30,000	30,000	-	-
107	Global Heavy Chemicals Ltd.	-	-	30,000	30,000	-	-
108	Global Insurance Ltd.	-	-	30,000	30,000	-	-
109	Golden Harvest Agro Industries Ltd.	-	-	30,000	30,000	-	-
110	Golden Son Ltd.	30,000	-	30,000	30,000	-	30,000
111	GPH Ispat Ltd.	-	-	30,000	30,000	-	-
112	GQ Ball Pen Industries Ltd.	15,000	-	15,000	15,000	-	15,000
113	Grameenphone Ltd.	-	-	30,000	30,000	-	-
114	Green Delta Insurance Co. Limited	-	-	30,000	30,000	-	-
115	GSP Finance Co. (BD) Ltd.	-	-	30,000	30,000	-	-
116	GULF Foods Ltd.	60,000	-	15,000	-	-	75,000
117	H. R. Textile Mills Ltd.	-	-	30,000	30,000	-	-
118	Hakkani Pulp & Paper Mills Ltd.	-	15,000	30,000	45,000	-	-
119	Hamid Fabrics Ltd.	-	-	30,000	30,000	-	-
120	Heidelberg Cement Bangladesh Ltd.	-	-	30,000	30,000	-	-
121	Himadri Ltd.	-	-	5,000	5,000	-	-
122	HWA Well Textile (BD) Ltd.	-	-	30,000	30,000	-	-
123	ICB Islamic Bank Ltd.	-	-	30,000	30,000	-	-
124	IDLC Finance Ltd.	-	-	30,000	30,000	-	-
125	IFAD Autos Ltd.	-	-	30,000	30,000	-	-
126	IFIC Bank Ltd.	-	-	30,000	30,000	-	-
127	Imam Button Ind. Ltd.	-	-	15,000	15,000	-	-
128	Information Services Network Ltd.	30,000	-	30,000	60,000	-	-
129	Information Technology Consultants Ltd.	-	-	30,000	30,000	-	-
130	InTech Ltd.	150,000	-	30,000	180,000	-	-
131	International Leasing & Fin. Services Ltd.	-	-	30,000	30,000	-	-
132	Investment Corporation of BD. (ICB)	-	-	30,000	30,000	-	-
133	IPDC Finance Ltd.	-	-	30,000	30,000	-	-
134	Islami Bank Bangladesh Ltd.	-	-	30,000	30,000	-	-
135	Islami Insurance Bangladesh Ltd.	30,000	-	30,000	60,000	-	-
136	Islamic Finance and Investment Ltd.	-	-	30,000	30,000	-	-
137	Jamuna Bank Ltd.	-	-	30,000	30,000	-	-
138	Jamuna Oil Co. Ltd.	-	-	30,000	30,000	-	-
139	Janata Insurance Co. Ltd.	30,000	-	30,000	60,000	-	-
140	JMI Syringes & Medical Devices Ltd.	-	-	30,000	30,000	-	-
141	Jute Spinners Ltd.	10,000	-	5,000	-	-	15,000
142	Karnaphuli Insurance Co. Ltd.	-	-	30,000	30,000	-	-
143	Kay & Que (Bangladesh) Limited	15,000	-	15,000	15,000	-	15,000
144	KDS Accessories Ltd.	-	-	30,000	30,000	-	-



BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES  
**SCHEDULE OF ANNUAL SUBSCRIPTION RECEIVABLE**  
As at 30 June 2017

Sl. No.	Particulars	Balance as at 01 July 2016	Receivable during the period July to Dec 2016	Receivable during the year 2017	Received during the year 2017	Adjustment during the year	Balance as at 30 June 2017
145	Keya Cosmetics Ltd.	-	-	30,000	30,000	-	-
146	Khan Brothers PP Woven Bag Industries Ltd.	-	15,000	30,000	15,000	-	30,000
147	Khulna Power Company Ltd.	-	-	30,000	30,000	-	-
148	Khulna Printing & Packaging Ltd.	-	-	30,000	30,000	-	-
149	Kohinoor Chemical Co.(BD) Ltd.	-	-	30,000	30,000	-	-
150	Lafarge Holcim Bangladesh Ltd.	-	-	30,000	30,000	-	-
151	Lanka Bangla Finance Ltd.	-	-	30,000	30,000	-	-
152	Libra Infusions Limited	-	-	5,000	5,000	-	-
153	Linde Bangladesh Ltd.	30,000	-	30,000	60,000	-	-
154	M. I. Cement Factory Ltd.	-	-	30,000	-	-	30,000
155	Maksons Spinning Mills Ltd.	30,000	-	30,000	60,000	-	-
156	Malek Spinning Mills Ltd.	-	-	30,000	30,000	-	-
157	Marico Bangladesh Ltd.	-	-	30,000	30,000	-	-
158	Matin Spinning Mills Ltd.	-	-	30,000	30,000	-	-
159	Meghna Condensed Milk Ind. Ltd.	180,000	-	30,000	-	-	210,000
160	Meghna Life Insurance Co. Ltd.	30,000	-	30,000	60,000	-	-
161	Meghna Pet Ind. Ltd.	180,000	-	30,000	-	-	210,000
162	Meghna Petroleum Ltd.	-	-	30,000	30,000	-	-
163	Meghna Vegetable Oil Ind. Ltd.	-	-	15,000	15,000	-	-
164	Mercantile Bank Ltd.	-	-	30,000	30,000	-	-
165	Mercantile Insurance Co. Ltd.	-	-	30,000	30,000	-	-
166	Metro Spinning Limited	30,000	-	30,000	60,000	-	-
167	Midas Financing Ltd.	-	-	30,000	30,000	-	-
168	Miracle Industries Ltd.	-	-	30,000	-	-	30,000
169	Mithun Knitting & Dyeing (CEPZ) Limited	225,000	-	30,000	-	-	255,000
170	MJL Bangladesh Ltd.	30,000	-	30,000	60,000	-	-
171	Modern Dyeing & Screen Printing Ltd.	10,000	-	5,000	15,000	-	-
172	Modern Industries (BD) Limited	-	-	5,000	5,000	-	-
173	Monno Ceramic Ind. Ltd.	-	-	30,000	30,000	-	-
174	Monno Jute Stuffers Ltd.	-	-	5,000	5,000	-	-
175	Mozaffar Hossain Spinning Mills Ltd.	30,000	-	30,000	30,000	-	30,000
176	Mutual Trust Bank Ltd.	30,000	-	30,000	60,000	-	-
177	National Bank Ltd.	-	-	30,000	30,000	-	-
178	National Credit and Commerce Bank Ltd.	-	-	30,000	30,000	-	-
179	National Feed Mill Ltd.	-	-	30,000	30,000	-	-
180	National Housing Finance & Inv. Ltd.	-	-	30,000	30,000	-	-
181	National Life Insurance Co. Limited	-	-	30,000	30,000	-	-
182	National Polymer Industries Ltd.	30,000	-	30,000	60,000	-	-
183	National Tea Co. Ltd.	-	-	15,000	15,000	-	-
184	Navana CNG Ltd.	-	-	30,000	30,000	-	-
185	Niloy Cement Industries Limited	30,000	-	15,000	-	-	45,000
186	Nitol Insurance Co. Ltd.	-	-	30,000	30,000	-	-
187	Northern General Insurance Co. Ltd.	-	-	30,000	30,000	-	-
188	Northern Jute Manufacturing Co. Ltd.	-	-	5,000	5,000	-	-
189	Ocean Containers Ltd.	120,000	-	-	-	120,000	-
190	Olympic Accessories Ltd.	30,000	-	30,000	30,000	-	30,000
191	Olympic Industries Ltd.	-	-	30,000	30,000	-	-
192	ONE Bank Ltd.	-	-	30,000	30,000	-	-
193	Orion Infusion Limited	30,000	-	30,000	60,000	-	-
194	Orion Pharma Limited	30,000	-	30,000	60,000	-	-
195	Padma Islami Life Ins. Ltd.	-	-	30,000	30,000	-	-
196	Padma Oil Co. Ltd.	-	-	30,000	30,000	-	-

**BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES**  
**SCHEDULE OF ANNUAL SUBSCRIPTION RECEIVABLE**  
As at 30 June 2017

Sl. No.	Particulars	Balance as at 01 July 2016	Receivable during the period July to Dec 2016	Receivable during the year 2017	Received during the year 2017	Adjustment during the year	Balance as at 30 June 2017
197	Paper Processing & Packeging Ltd.	-	-	5,000	5,000	-	-
198	Paramount Insurance Co. Ltd.	-	-	30,000	30,000	-	-
199	Paramount Textile Ltd.	-	-	30,000	30,000	-	-
200	Peoples Insurance Co. Ltd.	-	-	30,000	30,000	-	-
201	Peoples Leasing and Financial Services Ltd.	30,000	-	30,000	60,000	-	-
202	Perfume Chemical Industries Limited	135,000	-	15,000	-	-	150,000
203	Pharma AIDs Ltd.	-	-	15,000	15,000	-	-
204	Phoenix Finance & Investment Ltd.	-	-	30,000	30,000	-	-
205	Phoenix Insurance Co. Ltd.	60,000	-	30,000	90,000	-	-
206	Phoenix Leather Complex Limited	-	-	5,000	5,000	-	-
207	Pioneer Insurance Co. Ltd.	-	-	30,000	30,000	-	-
208	Popular Life Insurance Co. Ltd.	-	-	30,000	30,000	-	-
209	Pragati Insurance Limited	30,000	-	30,000	60,000	-	-
210	Pragati Life Insurance Limited	-	-	30,000	30,000	-	-
211	Premier Cement Mills Ltd.	30,000	-	30,000	60,000	-	-
212	Premier Leasing & Finance Ltd.	-	-	30,000	30,000	-	-
213	Prime Bank Ltd.	-	-	30,000	30,000	-	-
214	Prime Finance & Investment Ltd.	-	-	30,000	30,000	-	-
215	Prime Insurance Company Limited	-	-	30,000	30,000	-	-
216	Prime Islami Life Ins. Ltd.	-	-	30,000	30,000	-	-
217	Prime Textile Spinning Mills Ltd.	-	-	30,000	30,000	-	-
218	Prograssive Life Ins. Co. Ltd.	-	-	30,000	30,000	-	-
219	Provati Insurance Co. Ltd.	-	-	30,000	30,000	-	-
220	Pubali Bank Ltd.	-	-	30,000	30,000	-	-
221	Purabi General Insurance Company Ltd.	-	-	30,000	30,000	-	-
222	Quasem Drycells Limited	-	-	30,000	30,000	-	-
223	R.A.K. Ceramics (Bangladesh) Ltd.	-	-	30,000	30,000	-	-
224	R.N. Spinning Mills Ltd.	60,000	-	30,000	60,000	-	30,000
225	Rahim Textile Mills Ltd.	-	-	15,000	15,000	-	-
226	Rahima Food Corporation Ltd.	-	-	30,000	30,000	-	-
227	Rangpur Dairy & Food Products Ltd.	30,000	-	30,000	30,000	-	30,000
228	Rangpur Foundry Ltd.	-	-	15,000	-	-	15,000
229	Ratanpur Steel Re-Rolling Mills Ltd.	-	-	30,000	30,000	-	-
230	Reckitt Benckiser (Bangladesh) Ltd.	-	-	15,000	15,000	-	-
231	Regent Textile Mills Ltd.	-	-	30,000	-	-	30,000
232	Reliance Insurance Ltd.	-	-	30,000	30,000	-	-
233	Renata Limited	-	-	30,000	30,000	-	-
234	Renwick, Jaineswar & Co. (BD) Ltd.	-	-	5,000	5,000	-	-
235	Republic Insurance Co. Ltd.	30,000	-	30,000	60,000	-	-
236	Rupali Bank Ltd.	-	-	30,000	30,000	-	-
237	Rupali Insurance Co. Ltd.	60,000	-	30,000	90,000	-	-
238	Rupali Life Insurance Co. Ltd.	-	-	30,000	30,000	-	-
239	S. Alam Cold Rolled Steels Ltd.	-	-	30,000	30,000	-	-
240	Safko Spinning Mills Ltd.	-	-	30,000	-	-	30,000
241	Saif Powertec Ltd.	-	-	30,000	-	-	30,000
242	Saiham Cotton Mills Ltd.	-	-	30,000	30,000	-	-
243	Saiham Textile Mills Ltd.	-	-	30,000	30,000	-	-
244	Salvo Chemical Industry Ltd.	-	15,000	30,000	15,000	-	30,000
245	Samorita Hospital Ltd.	-	-	30,000	30,000	-	-
246	Sandhani Life Ins. Co. Ltd.	-	-	30,000	30,000	-	-
247	Shahjalal Islami Bank Ltd.	-	-	30,000	30,000	-	-
248	Shahjibazar Power Co. Ltd.	-	-	30,000	30,000	-	-

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

## SCHEDULE OF ANNUAL SUBSCRIPTION RECEIVABLE

As at 30 June 2017

Sl. No.	Particulars	Balance as at 01 July 2016	Receivable during the period July to Dec 2016	Receivable during the year 2017	Received during the year 2017	Adjustment during the year	Balance as at 30 June 2017
249	Shasha Denims Ltd.	-	-	30,000	30,000	-	-
250	Shepherd Industries Ltd.	-	-	30,000	30,000	-	-
251	Shinepukur Ceramics Ltd.	-	-	30,000	30,000	-	-
252	Shurwid Industries Ltd.	-	-	30,000	-	-	30,000
253	Shyampur Sugar Mills Ltd.	-	-	15,000	15,000	-	-
254	Simtex Industries Ltd.	-	15,000	30,000	45,000	-	-
255	Singer Bangladesh Ltd.	-	-	30,000	30,000	-	-
256	Sinobangla Industries Ltd.	-	-	30,000	30,000	-	-
257	Social Islami Bank Ltd.	-	-	30,000	30,000	-	-
258	Sonali Aansh Industries Ltd.	-	-	5,000	5,000	-	-
259	Sonali Paper and Board Mills Ltd.	-	-	15,000	15,000	-	-
260	Sonar Bangla Insurance Ltd.	-	-	30,000	30,000	-	-
261	Sonargaon Textiles Limited	30,000	-	30,000	60,000	-	-
262	Southeast Bank Ltd.	-	-	30,000	30,000	-	-
263	Square Pharmaceuticals Limited	-	-	30,000	30,000	-	-
264	Square Textiles Ltd.	-	-	30,000	30,000	-	-
265	Standard Bank Ltd.	-	-	30,000	-	-	30,000
266	Standard Ceramic Industries Ltd.	-	-	15,000	15,000	-	-
267	Standard Insurance Ltd.	30,000	-	30,000	60,000	-	-
268	Stylecraft Limited	-	-	5,000	5,000	-	-
269	Summit Alliance Port Ltd.	30,000	-	30,000	60,000	-	-
270	Summit Power Ltd.	-	-	30,000	30,000	-	-
271	Sunlife Insurance Co. Ltd.	-	-	30,000	30,000	-	-
272	Takaful Islami Insurance Ltd.	-	-	30,000	30,000	-	-
273	Tallu Spinning Mills Limited	240,000	-	30,000	-	-	270,000
274	The ACME Laboratories Ltd.	-	15,000	30,000	45,000	-	-
275	The City Bank Limited	30,000	-	30,000	60,000	-	-
276	The Ibn Sina Pharma Ind. Ltd.	-	-	30,000	30,000	-	-
277	The Peninsula Chittagong Ltd.	30,000	-	30,000	60,000	-	-
278	The Premier Bank Ltd.	-	-	30,000	30,000	-	-
279	Titas Gas T. & D. Co. Ltd.	-	-	30,000	30,000	-	-
280	Tosrifa Industries Ltd.	-	15,000	30,000	45,000	-	-
281	Trust Bank Ltd.	-	-	30,000	30,000	-	-
282	Tung Hai Knitting & Dyeing Ltd.	-	15,000	30,000	15,000	-	30,000
283	Union Capital Ltd.	-	-	30,000	30,000	-	-
284	Unique Hotel & Resorts Ltd.	-	-	30,000	30,000	-	-
285	United Airways (BD) Ltd.	60,000	-	30,000	-	-	90,000
286	United Commercial Bank Ltd.	-	-	30,000	30,000	-	-
287	United Finance Ltd.	30,000	-	30,000	60,000	-	-
288	United Insurance Co. Ltd.	-	-	30,000	30,000	-	-
289	United Power Generation & Distribution Co. Ltd.	-	-	30,000	30,000	-	-
290	Usmania Glass Sheet Factory Ltd.	-	-	30,000	30,000	-	-
291	Uttara Bank Ltd.	-	-	30,000	30,000	-	-
292	Uttara Finance & Inv. Ltd.	-	-	30,000	30,000	-	-
293	WATA Chemicals Ltd.	15,000	-	15,000	30,000	-	-
294	Western Marine Shipyard Ltd.	-	15,000	30,000	45,000	-	-
295	Yeakin Polymer Ltd.	-	-	30,000	30,000	-	-
296	Zaheen Spinning Ltd.	-	15,000	30,000	15,000	-	30,000
297	Zahintex Industries Ltd.	30,000	-	30,000	60,000	-	-
298	Zeal Bangla Sugar Mills Ltd.	-	-	15,000	15,000	-	-
-	-	-	-	-	-	-	-
	<b>Total</b>	<b>3,790,000</b>	<b>225,000</b>	<b>8,010,000</b>	<b>9,061,250</b>	<b>191,250</b>	<b>2,772,500</b>



BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES  
**SCHEDULE OF SPECIAL CONTRIBUTION RECEIVABLE**  
 As at 30 June 2017

**Annexure-C**

Sl. No.	Particulars	Balance as at 1 July 2016	Receivable during the year	Received during the year	Adjustment During the year	Balance as at 30 June 2017
01	Alhaj Textile Mills Limited	18,000	-	-	18,000	-
02	Libra Infusions Limited	18,000	-	-	18,000	-
	<b>Total</b>	<b>36,000</b>	<b>-</b>	<b>-</b>	<b>36,000</b>	<b>-</b>

**SCHEDULE OF ADVANCE SPECIAL CONTRIBUTIONS**  
 As at 30 June 2017

**Annexure-D**

Sl. No.	Particulars	Balance as at 1 July 2016	Received during the year	Payment during the year	Adjustment During the year	Balance as at 30 June 2017
01	Bangas Limited	6,000	-	-	6,000	-
02	Alpha Tobacco Mfg. Co. Ltd.	6,000	-	-	6,000	-
	<b>Total</b>	<b>12,000</b>	<b>-</b>	<b>-</b>	<b>12,000</b>	<b>-</b>



BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES  
**SCHEDULE OF ACCOUNTS RECEIVABLE AGAINST BICM**  
 As at 30 June 2017

**Annexure-E**

Sl. No.	Particulars	Balance as at 1 July 2016	Receivable during the year	Received during the year	Adjustment During the year	Balance as at 30 June 2017
01	Alhaj Textile Mills Limited	5,750	-	-	5,750	-
02	Apex Weaving and Finishing Mills Ltd.	2,875	-	-	2,875	-
03	Bangas Limited	5,750	-	-	5,750	-
04	Bangladesh Autocars Limited	2,875	-	-	2,875	-
05	Bangladesh Plantation Ltd.	5,750	-	-	5,750	-
06	Bengal Fine Ceramics Limited	2,875	-	-	2,875	-
07	Mithun Knitting and Dyeing (CEPZ) Ltd.	5,750	-	-	5,750	-
08	Perfume Chemical Industries Limited	2,875	-	-	2,875	-
09	Tallu Spinning Mills Limited	2,875	-	-	2,875	-
<b>Total</b>		<b>37,375</b>	<b>-</b>	<b>-</b>	<b>37,375</b>	<b>-</b>

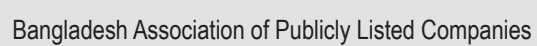


BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES  
**SCHEDULE OF ADMISSION FEE**  
 As at 30 June 2017

**Annexure-F**

Sl. No.	Particulars	Received during the year
01	Hakkani Pulp and Paper Mills Ltd.	50,000
02	The ACME Laboratories Ltd.	50,000
03	Tosrifa Industries Ltd.	50,000
04	Doreen Power Generations and Systems Ltd.	50,000
05	Evince Textiles Ltd.	50,000
06	Aman Feed Ltd.	50,000
07	Tung Hai Knitting and Dyeing Ltd.	50,000
08	Zaheen Spinning Ltd.	50,000
09	Salvo Chemical Industry Ltd.	50,000
10	Simtex Industries Ltd.	50,000
11	Dragon Sweater and Spinning Ltd.	50,000
12	Khan Brothers PP Woven Bag Industries Ltd.	50,000
13	Fortune Shoes Ltd.	50,000
14	Western Marine Shipyard Ltd.	50,000
15	Rahima Food Corporation Ltd.	50,000
16	National Feed Mill Ltd.	50,000
17	Yeakin Polymer Ltd.	50,000
18	Shepherd IndustriesLtd.	50,000
	<b>Total</b>	<b>900,000</b>



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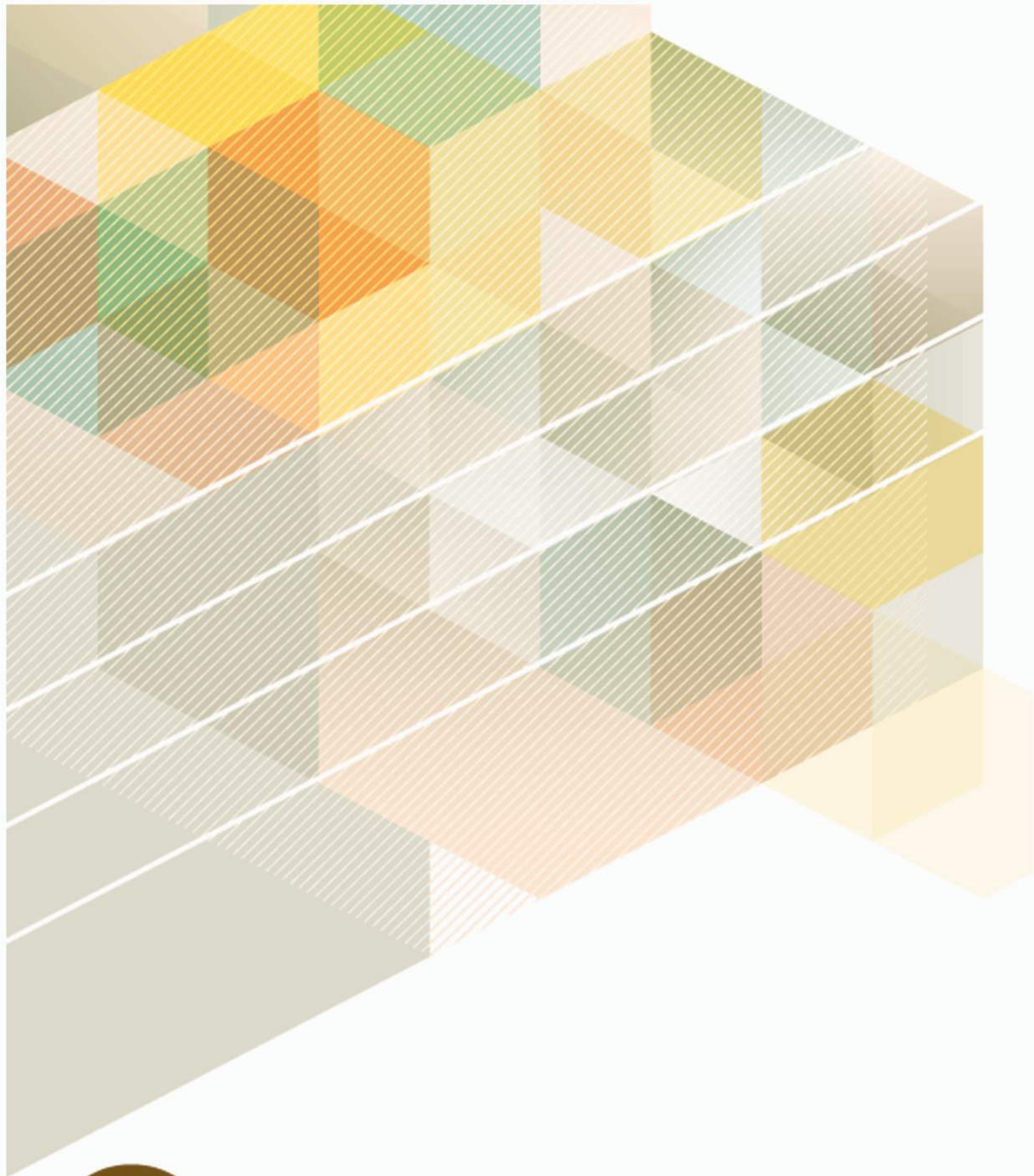




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**BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES**

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