



AGNI SYSTEMS LIMITED

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FIRST QUARTERLY UN-AUDITED FINANCIAL STATEMENTS ENDED AS ON 30 SEPTEMBER 2011

BALANCE SHEET (UN-AUDITED)

AS ON 30 SEPTEMBER 2011

| PARTICULARS | 30 Sep 11 Taka | 30 June 11 Taka |
|---------------------------------------|--------------------|--------------------|
| APPLICATION OF FUNDS | | |
| Non-Current Assets: | | |
| Property Plant and Equipment (at WDV) | 180,604,153 | 178,842,278 |
| Telephone Installation and Deposits | 4,260,400 | 4,260,400 |
| Deferred Expenditure | 6,519,636 | 6,401,680 |
| Total Non Current Assets | 191,384,189 | 189,504,358 |
| Current Assets: | | |
| Investment In listed stock | 61,195,052 | 61,117,052 |
| Inventories | 15,057,686 | 12,229,851 |
| Accounts Receivable | 63,687,222 | 61,475,214 |
| Advance, Deposits & Prepayments | 60,986,338 | 59,011,662 |
| Cash & Cash Equivalents | 366,059,396 | 355,383,142 |
| Total Current Assets | 566,985,694 | 549,216,922 |
| Less: Current Liabilities: | | |
| Liabilities for Expense | 8,633,194 | 3,498,345 |
| Liabilities for Service | 3,891,969 | 905,618 |
| Liabilities for Other Finance | 27,132,196 | 29,014,203 |
| Provision for Income Tax | 8,516,814 | 7,416,814 |
| Provision for Deferred Tax | 6,501,846 | 6,501,846 |
| Total Current Liabilities | 54,676,019 | 47,336,826 |
| Net Current Assets | 512,309,675 | 501,880,095 |
| Total Net assets | 703,693,864 | 691,384,453 |

SOURCE OF FUNDS:

Shareholders' Equity

| | | |
|-------------------------------------|--------------------|--------------------|
| Share Capital | 407,705,500 | 307,705,500 |
| Preference Share | - | 100,000,000 |
| Share Premium | 232,568,500 | 232,568,500 |
| Profit & Loss Account | 63,419,864 | 51,110,453 |
| Total Shareholders Equity | 703,693,864 | 691,384,453 |
| Total Fund & Liabilities | 703,693,864 | 691,384,453 |

Net Assets Value Per Share

| | | |
|--|-------|-------|
| | 17.26 | 22.47 |
|--|-------|-------|

Sd/-
Managing Director

Sd/-
Company Secretary

STATEMENT OF CHANGES IN EQUITY(UN-AUDITED)

FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2011

| PARTICULARS | Share capital | Share Premium | Proposed Dividend | Retained earnings | Total |
|---|--------------------|--------------------|-------------------|-------------------|--------------------|
| | Taka | Taka | Taka | Taka | Taka |
| As on 30 June 2010 | 205,137,000 | 30,000,000 | - | 42,561,368 | 277,698,368 |
| Preferred Share | 100,000,000 | 100,000,000 | - | - | 200,000,000 |
| Net profit after tax of 30-09-2010 | - | - | - | 9,366,963 | 9,366,963 |
| 30 September 2010 | 305,137,000 | 130,000,000 | - | 51,928,331 | 487,065,331 |
| As on 30 June 2011 | 307,705,500 | 232,568,500 | - | 51,110,453 | 591,384,453 |
| Ordinary Share (Converted as on 24.08.2011) | 100,000,000 | - | - | - | 100,000,000 |
| Net profit after tax of 30-09-2011 | - | - | - | 12,309,411 | 12,309,411 |
| 30 September 2011 | 407,705,500 | 232,568,500 | - | 63,419,864 | 703,693,864 |

Sd/-
Managing Director

Sd/-
Company Secretary

PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2011

| PARTICULARS | 30-Sep-11 Taka | 30-Sep-10 Taka |
|--|-------------------|-------------------|
| Net Operating Revenue | 42,106,933 | 41,526,439 |
| Less: Direct Operating Expenses | 19,823,813 | 16,333,613 |
| Depreciation | 3,929,698 | 2,361,035 |
| | 23,753,511 | 18,694,648 |
| Gross Operating Profit / Loss | 18,353,422 | 22,831,791 |
| Less: Administrative & General Expenses | 11,298,650 | 10,540,811 |
| Financial Expense | 57,508 | 319,964 |
| Depreciation | 2,619,799 | 1,574,023 |
| | 13,975,956 | 12,434,798 |
| Net Operating Profit / Loss | 4,377,466 | 10,396,993 |
| Non Operating Income | 10,431,278 | 749,970 |
| Net Profit Before Tax | 14,808,744 | 11,146,963 |
| Income Tax Paid | - | - |
| | 14,808,744 | 11,146,963 |
| Provision for Income Tax | 1,100,000 | 780,000 |
| Deferred Tax Expense / (Income) | - | - |
| | 1,100,000 | 780,000 |
| Net Profit After Tax | 13,708,744 | 10,366,963 |
| Provision for Dividend on Preference share | 1,399,333 | 1,000,000 |
| Earnings attributable to ordinary shareholder | 12,309,411 | 9,366,963 |
| Earning Per Share (Per Value Tk. 10/-) | 0.30 | 0.46 |

Sd/-
Managing Director

Sd/-
Company Secretary

CASH FLOW STATEMENT(UN-AUDITED)

FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2011

| PARTICULARS | 30-Sep-11 Taka | 30-Sep-10 Taka |
|---|--------------------|---------------------|
| A. Cash Flow From Operating Activities: | | |
| Collection From Customers | 43,881,731 | 38,131,950 |
| Payment for Expenses & Others | (28,592,669) | (32,934,725) |
| Advances | (1,974,676) | (1,500,000) |
| Cash Generated From Operations: | 13,314,387 | 3,697,224 |
| Income Tax Paid | - | - |
| Net Cash From Operating Activities | 13,314,387 | 3,697,224 |
| B. Cash Flow From Investing Activities: | | |
| Purchase of Property, Plant & Equipment | (8,311,372) | (20,751,576) |
| Investment in Listed Stock (at Cost) | (78,000) | (2,152,000) |
| Software Research & Development | - | - |
| Interest Income | 2,381,239 | 749,970 |
| Share Investment Income | - | - |
| Net Cash Used in Investing Activities | (6,008,133) | (22,153,606) |
| C. Cash Flow From Financing Activities: | | |
| Preferred Share | - | 100,000,000 |
| Share Premium | - | 100,000,000 |
| Dividend Paid | - | - |
| Other Finance | 3,370,000 | 3,520,000 |
| Net Cash Used in Financing Activities | 3,370,000 | 203,520,000 |
| Net Increase/(Decrease) in Cash & Cash Equivalents | 10,676,254 | 185,063,618 |
| Cash & Cash Equivalents at Opening | 355,383,142 | 70,497,179 |
| Cash & Cash Equivalents at Closing | 366,059,396 | 255,560,797 |
| Net Operating Cash Flow Per Share | 0.33 | 0.18 |

Sd/-
Managing Director

Sd/-
Company Secretary

"The details of the published quarterly financial statements can be available in the web-site of the company. The address of the web-site is <http://www.agni.com>"