

hp:d4:aamra/aamra network ltd. 2013

**aamra networks limited**

20, Kemal Ataturk Avenue (12th floor)  
Banani Commercial Area  
Dhaka-1213

**aamra networks limited**  
AUDITORS' REPORT AND FINANCIAL STATEMENTS  
For the year ended 31 December 2013

<b>CONTENTS</b>	<b>Page No.</b>
* Auditors' Report	1
* Statement of Financial Position	2
* Statement of Comprehensive Income	3
* Statement of Changes in Equity	4
* Statement of Cash Flows	5
* Notes to the Financial Statements	6-23

**K. M. HASAN & CO.**  
Chartered Accountants  
Home Town Apartment (9th Floor)  
87, New Eskaton Road, Dhaka-1000  
Phone : 0152-331811, 9351457  
Fax : 00-08-9351564  
E-mail:kmh\_co@yahoo.com



কে. এম. হাসান এন্ড কোং  
**K. M. HASAN & CO.**  
**Chartered Accountants**  
**M** An Independent Member Firm of  
McMillan Woods International, UK

Hometown Apartments (8th & 9th Floor)  
87, New Eskaton Road, Dhaka-1000  
Phone : 9351457, 9351564, 8358817  
Fax : 880-2-9345792  
E-mail : kmh\_co@yahoo.com  
Website : www.kmhasan.com

**AUDITORS' REPORT  
TO THE SHAREHOLDERS OF  
aamra networks limited**

We have audited the accompanying financial statements of **aamra networks limited**, which comprise the statement of financial position as at December 31 2013, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory notes and information.

**Management's Responsibility for the Financial Statements**

Management of **aamra networks limited** is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs), 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 amount and disclosures in the financial statements. The procedures selected depend on the auditor's 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 auditor considers 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.

**Auditors' Opinion**

In our opinion, the financial statements, prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs), give a true and fair view of the company's financial position as at December 31, 2013 and of the result of its operations and cash flows for the year then ended and comply with the Companies Act 1994 and other 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 purposes 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 company so far as it appeared from our examination of those books; and
- (c) the company's statement of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of account.

Dated, Dhaka  
10 June 2014

  
**K. M. HASAN & CO.**  
Chartered Accountants



**aamra networks limited**  
**STATEMENT OF FINANCIAL POSITION**  
As at December 31, 2013

	<u>Notes</u>	<u>2013</u> <u>Taka</u>	<u>2012</u> <u>Taka</u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant & equipment	4	383,914,203	127,097,829
<b>Investments</b>	5	-	23,998,704
<b>Current assets</b>			
Inventories	6	30,935,148	30,914,181
Accounts receivables	7	86,774,086	58,198,936
Advances, deposits & prepayments	8	52,802,909	48,012,902
Inter company current account	9	2,837,160	10,691,033
Cash & cash equivalents	10	43,976,372	15,966,250
		<u>217,325,675</u>	<u>163,783,302</u>
<b>Total assets</b>		<u><b>601,239,878</b></u>	<u><b>314,879,835</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to shareholders</b>			
Authorized capital 100,000,000 shares @ Tk. 10 each		<u><b>1,000,000,000</b></u>	<u><b>200,000,000</b></u>
Issued, subscribed & paid up capital 26,000,000 ordinary shares @ Tk. 10 each	11	260,000,000	54,000,000
Retained earnings	12	95,274,975	218,801,203
<b>Total equity</b>		<u><b>355,274,975</b></u>	<u><b>272,801,203</b></u>
<b>Non-current liabilities</b>			
Long-term loan	13	146,041,393	-
<b>Current liabilities</b>			
Short term loan	14	52,584,126	18,913,869
Liabilities for expenses	15	6,661,993	4,807,254
Liabilities for other finance	16	2,915,580	2,880,563
Accounts payable & others	17	26,863,124	5,892,222
Provision for tax	18	10,671,450	9,584,723
Deferred tax liability	25	227,237	-
		<u>99,923,510</u>	<u>42,078,632</u>
<b>Total liabilities</b>		<u><b>245,964,903</b></u>	<u><b>42,078,632</b></u>
<b>Total equities and liabilities</b>		<u><b>601,239,878</b></u>	<u><b>314,879,835</b></u>

The annexed notes form an integral part of these financial statements.

  
 \_\_\_\_\_  
 Company Secretary

  
 \_\_\_\_\_  
 Managing Director

  
 \_\_\_\_\_  
 Chairman

Signed in terms of our report of even date annexed.

Dated, Dhaka  
10 June 2014

  
**K. M. HASAN & CO.**  
 Chartered Accountants


**aamra networks limited**  
**STATEMENT OF COMPREHENSIVE INCOME**  
For the year ended 31 December, 2013

	<u>Notes</u>	<u>2013</u> <u>Taka</u>	<u>2012</u> <u>Taka</u>
Revenue	19	515,106,448	414,952,807
Less: Cost of services	20	294,799,436	239,269,305
<b>Gross profit</b>		<b>220,307,012</b>	<b>175,683,502</b>
Less: Administrative expenses	21	109,471,820	87,297,248
<b>Operating profit</b>		<b>110,835,193</b>	<b>88,386,254</b>
Add: Other income	22	1,375,552	1,440,199
		112,210,745	89,826,453
Less : Loss on sales of shares & securities		560,164	5,605,710
<b>Profit before interest and tax</b>		<b>111,650,581</b>	<b>84,220,743</b>
Less : Finance cost	23	22,278,565	3,696,998
<b>Net profit before tax</b>		<b>89,372,016</b>	<b>80,523,745</b>
<b>Less : Provision for tax</b>			
Current tax	24	6,671,007	5,584,281
Deferred tax	25	163,347	-
		6,834,354	5,584,281
<b>Net profit after tax</b>		<b>82,537,662</b>	<b>74,939,464</b>
Other comprehensive income		-	-
<b>Total comprehensive income</b>		<b>82,537,662</b>	<b>74,939,464</b>
Earning per share of Tk. 10 each	27	3.17	13.88
Earning per share re-stated	27	-	2.88

The annexed notes form an integral part of these financial statements.

  
\_\_\_\_\_  
Company Secretary

  
\_\_\_\_\_  
Managing Director

  
\_\_\_\_\_  
Chairman

Signed in terms of our report of even date annexed.

Dated, Dhaka  
10 June 2014

  
**K. M. HASAN & CO.**  
Chartered Accountants

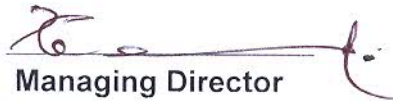
**aamra networks limited**  
**STATEMENT OF CHANGES IN EQUITY**  
 For the year ended 31 December, 2013

**Amount in Taka**

Particulars	Ordinary Share Capital	Retained Earnings	Total
<b>Balance at 01 January 2013</b>	<b>54,000,000</b>	<b>218,801,203</b>	<b>272,801,203</b>
Net profit after tax	-	82,537,662	82,537,662
Stock dividend issued	206,000,000	(206,000,000)	-
Deferred tax liability		(63,890)	(63,890)
<b>Balances at 31 December 2013</b>	<b>260,000,000</b>	<b>95,274,975</b>	<b>355,274,975</b>
<b>Balance at 01 January 2012</b>	<b>54,000,000</b>	<b>143,861,739</b>	<b>197,861,739</b>
Net profit after tax	-	74,939,464	74,939,464
<b>Balances at 31 December 2012</b>	<b>54,000,000</b>	<b>218,801,203</b>	<b>272,801,203</b>



Company Secretary



Managing Director



Chairman

Signed in terms of our report of even date annexed.

Dated, Dhaka  
10 June 2014

  
**K. M. HASAN & CO.**  
 Chartered Accountants

