



SHURWID INDUSTRIES LTD.

Factory : BiMile, Konabari, Gazipur-1346, Tel: 02-9612019 Fax: 02- 9612213
Share Department : House: 2, Level-7, Flat-B-6, Road No-7, Dhanmondi, Dhaka-1205

Un-Audited Financial Statement 1st Quarter ended September 30, 2019

Statement of Financial Position (Un-Audited) As at September 30, 2019

Property and Assets	Note	Amount in Taka	
		30.09.2019	30.06.2019
Assets:		390,175,697	394,348,832
Non-Current Assets:			
Property, Plant & Equipment		330,620,881	334,794,016
Investment in Shares at cost		450,000	450,000
Capital Work in Progress		22,539,287	22,539,287
Retirement of Fixed Assets		36,565,529	36,565,529
Current Assets:		521,264,781	508,271,825
Inventories		15,542,254	13,942,254
Trade Receivables		250,147,255	243,156,242
Advance, Deposits & Pre-payments		250,924,563	246,439,502
Cash and Cash Equivalents		4,650,709	5,633,826
Total Property and Assets		911,440,478	902,620,657
Equity and Liabilities	Note	30.09.2019	30.06.2019
Authorized Share Capital		1,000,000,000	1,000,000,000
Shareholders' Equity:		737,370,235	700,673,997
Issued, Subscribed & Paid up Share Capital		573,677,500	573,677,500
Revaluation Surplus		29,111,515	29,579,923
Retained Earnings		134,581,220	97,416,574
Non-Current Liabilities:		92,169,859	112,314,208
Long Term Loan		40,858,262	61,327,918
Deferred Tax Liabilities		51,311,597	50,986,290
Current Liabilities:		81,900,384	89,632,452
Payable to IPO Applicant		4,823,986	4,823,986
Current Portion of Long Term Loan		10,162,016	17,691,300
Short Term Loan		30,711,880	30,711,880
Trade and Other Payables		9,779,803	9,193,840
Provision for Contribution to W.P.P.F		4,905,701	3,994,447
Other Liabilities		21,516,999	23,216,999
Total Equity and Liabilities		911,440,478	902,620,657
Net Asset Value (NAV) per Share		12.85	12.21

sd/- Chairman sd/- Managing Director sd/- Manager (Accounts & Finance) sd/- Company Secretary

Date: 11.11.2019
Place: Dhaka, Bangladesh

Statement of Profit or Loss and Other Comprehensive Income (Un-Audited) For the 1st Quarter ended September 30, 2019

Particulars	Notes	Amount in Taka	
		01.07.2019 to 30.09.2019	01.07.2018 to 30.09.2018
Sales (Net of VAT)		51,586,250	51,108,151
Less: Cost of Goods Sold		(28,085,745)	(27,539,997)
Gross Profit		23,500,505	23,568,154
Less: Operating Expenses		(4,364,160)	(3,242,799)
Administrative Expenses		3,851,687	3,006,779
Selling and Distribution Expenses		512,473	236,020
Operating Profit / (Loss)		19,136,345	20,325,355
Non-Operating Income		20,482,106	597,823
Financial Expenses		(1,485,652)	(1,359,564)
Less: Net Financial Expenses		18,996,454	(761,741)
Profit / (Loss) Before Provisions		38,132,799	19,563,614
Provision for Doubtful Debts		-	-
Provision for Contribution to W.P.P.F		911,255	931,601
Less: Total Provision		(911,255)	(931,601)
Profit / (Loss) Before Tax		37,221,544	18,632,013
Less: Provision for Income Tax		(525,306)	(2,704,733)
Current Tax		200,000	2,213,439
Deferred Tax		325,306	491,294
Net Profit / (Loss) After Tax		36,696,238	15,927,280
Add: Unrealized Gain / (Loss) on Investment on Shares		-	-
Total Comprehensive Income/(Loss) for the Year		36,696,238	15,927,280
Earnings Per Share (EPS) (Adjusted)		0.64	0.28

sd/- Chairman sd/- Managing Director sd/- Manager (Accounts & Finance) sd/- Company Secretary

Note : Earnings Per Share (EPS) has increased because of receipt of an amount of tk. 2,04,69,656.00 from sale process of confiscated 6,50,000 nos of shares which has been appropriated with the outstanding liability of NRB Bank Ltd. And for which an amount of tk. 33,43,555.00 has been paid as advance tax.

Date: 11.11.2019
Place: Dhaka, Bangladesh

Statement of Cash Flows (Un-Audited) For the 1st Quarter ended September 30, 2019

Particulars	Notes	Amount in Taka	
		01.07.2019 to 30.09.2019	01.07.2018 to 30.09.2018
A. Cash flows from operating activities			
Receipts from customers		44,596,228	32,685,437
Payments to Suppliers		(26,662,265)	(22,061,062)
Payments to Employees & Others		(6,371,039)	(9,277,949)
Income tax paid		(3,543,555)	-
Financial expenses paid		(1,485,652)	(1,359,564)
Receipts from non-operating income		20,482,106	-
Net cash provided from/(used in) operating activities		27,015,823	(13,138)
B. Cash flows from investing activities			
Payments for acquisition of property, plant and equipment		-	-
Sales proceeds from vehicle		-	-
Net cash used in investing activities		-	-
C. Cash flows from financing activities			
Proceeds/(Repayment) of short term loan		-	98,405
Proceeds/(Repayment) of IPO		-	-
Repayment of Non-Current Portion of Long Term Loan		(20,469,656)	184,871
Repayment of Current Portion of Long Term Loan		(7,529,285)	56,616
Net cash provided from/(used in) financing activities		(27,998,941)	339,892
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)		(983,117)	326,754
E. Cash and cash equivalents at the beginning of the year		5,633,826	5,852,388
F. Cash and cash equivalents at the end of the year		4,650,709	6,179,142
Net Operating Cash Flow per share(NOCFPS)		0.47	(0.0002)

sd/- Chairman sd/- Managing Director sd/- Manager (Accounts & Finance) sd/- Company Secretary

Note : Net Operating Cash Flow per share (NOCFPS) has increased in this period because of receipt of an amount of tk. 2,04,69,659.00 as non-operating income from NRB Bank Ltd.

Date: 11.11.2019
Place: Dhaka, Bangladesh

Statement of Changes in Equity (Un-Audited) For the 1st Quarter ended September 30, 2019

Particulars	Amount in Taka			
	Share Capital	Revaluation Reserve	Retained Earnings	Total Equity
Balance as at 1st July, 2018	521,525,000	31,632,926	68,269,878	621,427,804
Adjustment for Bonus Issue			(52,152,500)	(52,152,500)
Bonus Issue	52,152,500			52,152,500
Net profit after tax	-	-	79,246,193	79,246,193
Depreciation on revalued assets		(2,053,003)	2,053,003	-
Balance as at 30th June, 2019	573,677,500	29,579,923	97,416,574	700,673,997
Balance as at 1st July, 2019	573,677,500	29,579,923	97,416,574	700,673,997
Net Profit after tax	-	-	36,696,238	36,696,238
Depreciation on revalued assets		(468,409)	468,409	-
Balance as at 30th September, 2019	573,677,500	29,111,514	134,581,221	737,370,235

sd/- Chairman sd/- Managing Director sd/- Manager (Accounts & Finance) sd/- Company Secretary

Date: 11.11.2019
Place : Dhaka, Bangladesh

Un-Audited Financial Statement 1st Quarter ended September 30 2019 are available in www.shurwid.org