



SHURWID INDUSTRIES LTD.

Factory : BiMile, Konabari, Gazipur-1346, tel : 02-9612019 Fax : 029612213
Share Department : House: 2, Level-7, Flat-B-6, Road No-7, Dhanmondi, Dhaka-1205

Un-Audited Financial Statement 2nd Quarter ended December 31, 2019

Statement of Financial Position (Un-Audited) As at December 31, 2019

	Amount in Taka	
	December 31, 2019	June 30, 2019
Property and Assets :		
Non-current assets	386,105,861	394,348,832
Property, Plant and equipment (net of depreciation)	326,551,045	334,794,016
Capital Work-in-Progress	22,539,287	22,539,287
Retirement of Fixed Assets	36,565,529	36,565,529
Investment in shares at cost	450,000	450,000
Current assets	551,254,447	508,271,825
Inventories	29,558,131	13,042,254
Trade receivables	256,201,091	243,156,242
Advance, deposits & prepayments	258,499,124	246,439,502
Cash and cash equivalents	6,996,101	5,633,826
Total Property and Assets	937,360,308	902,620,657
Equity and Liabilities :		
Authorized Share Capital	1,000,000,000	1,000,000,000
Shareholders' Equity	802,798,189	700,673,997
Share capital	573,677,500	573,677,500
Revaluation surplus	28,643,106	29,579,923
Retained earnings	200,477,584	97,416,574
Non-current liabilities	72,592,905	112,314,208
Long term loan	24,159,973	61,327,918
Deferred tax liabilities	48,432,932	50,986,290
Current liabilities	61,969,214	89,632,452
Payable to IPO Applicant	4,823,986	4,823,986
Current Portion of Long term loan	3,229,797	17,691,300
Short term loan	25,141,583	30,711,890
Trade and other payables	7,175,485	9,193,840
Provision for Contribution to WPPF	4,047,872	3,994,447
Other Liabilities	17,550,490	23,216,999
Total Equity and Liabilities	937,360,308	902,620,657
Net Asset Value (NAV) per Share	13.99	12.21

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

Dated : Dhaka
January 21, 2020

Statement of Cash Flows (Un-Audited) For the 2nd Quarter ended December 31, 2019

Particulars	Amount in Taka	
	July 01, 2019 to December 31, 2019	July 01, 2018 to December 31, 2018
A. Cash flows from operating activities		
Receipts from customers	88,651,651	83,335,338
Payments to Suppliers	(72,876,846)	(54,943,213)
Payments to Employees & Others	(24,976,193)	(26,537,591)
Income tax paid	(5,589,305)	-
Financial expenses paid	(2,211,137)	(2,719,128)
Receipts from non-operating income	75,563,848	-
Net cash provided from/(used in) operating activities	58,562,019	(864,594)
B. Cash flows from investing activities		
Payments for acquisition of property, plant and equipment	-	-
Sales proceeds from vehicle	-	-
Realization Gain/(Loss) on Sale of Share/Rate	-	-
Net cash used in investing activities	-	-
C. Cash flows from financing activities		
Proceeds/(Repayment) of short term loan	(5,570,297)	(431,079)
Proceeds/(Repayment) of IPO	0	-
Repayment of non-current portion of long term loan	(37,167,945)	11,743,759
Repayment of current portion of long term loan	(14,461,503)	(8,951,694)
Net cash used from/(used in) financing activities	(57,199,744)	2,360,986
D. Net increase/(decrease) in cash and cash equivalent (A+B+C)	1,362,275	1,496,392
E. Cash and cash equivalents at the beginning of the period	5,633,826	5,852,388
F. Cash and cash equivalents at the end of the period	6,996,101	7,348,780
Net Operating Cash Flow per share(NOCFPS)	1.02	(0.015)

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Note : Net Operating Cash Flow per share (NOCFPS) has increased in this period because of receipt of an amount of Tk. 75,552,598.09 as non-operating income from NRB Bank Ltd.

Dated : Dhaka
January 21, 2020

Statement of Profit or Loss and Other Comprehensive Income (Un-Audited) For the 2nd Quarter ended December 31, 2019

Particulars	Amount in Taka Six Months Results		Amount in Taka 2nd Quarter Results	
	July 01, 2019 to December 31, 2019	July 01, 2018 to December 31, 2018	October 01, 2019 to December 31, 2019	October 01, 2018 to December 31, 2018
Sales (Net of VAT)	101,696,500	105,936,898	50,110,290	54,628,747
Cost of goods sold	(60,936,990)	(65,502,658)	(32,851,345)	(27,982,891)
Gross profit	40,759,510	40,434,240	17,259,005	26,646,096
Less : Operating expenses	9,386,896	8,868,070	3,637,184	4,265,707
Administrative expenses	6,353,112	5,730,709	2,591,425	2,723,930
Selling and distribution expenses	822,747	418,232	310,274	182,212
Financial expenses	2,211,137	2,719,129	725,485	1,359,564
Operating Profit/(Loss)	31,372,514	41,566,170	13,721,821	22,600,379
Add : Operating Income	20,493,356	897,823	11,250	-
Non operating income	20,493,356	897,823	11,250	-
Profit before Provision	51,865,870	42,463,993	13,733,071	22,600,379
Provision for Contribution to W.P.P.F	1,564,675	1,979,341	653,420	1,047,741
Provision for Doubtful Debts	-	-	-	-
Provision for Investment Fluctuation in Shares	-	-	-	-
Total Provision	1,564,675	1,979,341	653,420	1,047,741
Profit before tax	50,301,195	40,484,652	13,079,651	21,552,638
Less : Provision for income tax	3,247,494	4,123,892	2,722,188	1,419,159
Current tax	2,245,750	3,442,247	2,045,750	1,228,090
Deferred tax	1,001,744	681,645	676,438	190,351
Net profit after tax	47,053,700	36,060,760	10,357,463	20,133,479
Other comprehensive income/(Loss)	55,070,492	-	55,070,492	-
Total comprehensive income for the period	102,124,192	36,060,760	65,427,955	20,133,479
Earning per share (Adjusted)	1.78	0.63	1.14	0.35

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Note : Earnings Per Share (EPS) has increased because of receipt of an amounting to Tk. 75,552,598.09 from sale proceeds of 28,60,000 nos of shares. According to the Agreement with NRB Bank Ltd. dated on 24.09.2018, Company adjusted Tk. 75,552,598.09 against outstanding liability of NRB Bank Ltd. And Company paid Advance Income Tax (AIT) Tk. 3,343,555.00 against this other comprehensive income.

Dated : Dhaka
January 21, 2020

Statement of Changes in Equity (Un-Audited) For the 2nd Quarter ended December 31, 2019

Particulars	Amount in Taka			
	Share Capital	Revaluation Reserve	Retained Earnings	Total Equity
Balance as at July 01, 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 June 30, 2019	573,677,500	29,579,923	97,416,574	700,673,997
Balance as at July 01, 2019	573,677,500	29,579,923	97,416,574	700,673,997
Net profit after tax	-	-	102,124,192	102,124,192
Depreciation on revalued assets	-	(936,817)	936,817	-
Balance as at December 31, 2019	573,677,500	28,643,106	200,477,584	802,798,189

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Dated : Dhaka
January 21, 2020

Un-Audited Financial Statement 2nd Quarter ended December 31, 2019 are available in www.shurwid.org