



# 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 3rd Quarter ended March 31, 2020

### Statement of Financial Position (Un-Audited) As at March 31, 2020

	Amount in Taka	
	March 31, 2020	June 30, 2019
<b>Assets</b>		
<b>Non-current assets</b>	<b>381,829,427</b>	<b>394,348,832</b>
Property, Plant and equipment (net of depreciation)	322,274,611	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
<b>Current assets</b>	<b>553,795,695</b>	<b>508,271,825</b>
Inventories	29,963,606	13,042,254
Trade receivables	251,121,346	243,156,242
Advance, deposits & prepayments	265,824,287	246,439,502
Cash and cash equivalents	6,886,458	5,633,826
<b>Total Assets</b>	<b>935,625,121</b>	<b>902,620,657</b>
<b>Equity and Liabilities :</b>		
<b>Authorized Share Capital</b>	<b>1,000,000,000</b>	<b>1,000,000,000</b>
<b>Shareholders' Equity</b>	<b>809,315,580</b>	<b>700,673,997</b>
Share capital	573,677,500	573,677,500
Revaluation surplus	28,174,697	29,579,923
Retained earnings	207,463,383	97,416,574
<b>Non-current liabilities</b>	<b>76,206,198</b>	<b>112,314,208</b>
Long term loan	24,243,988	61,327,918
Deferred tax liabilities	51,962,210	50,986,290
<b>Current liabilities</b>	<b>50,103,343</b>	<b>89,632,452</b>
Payable to IPO Applicant	4,823,986	4,823,986
Current portion of Long Term Loan	2,145,782	17,691,300
Short term loan	20,941,583	30,711,880
Trade and other payables	6,252,328	9,193,840
Provision for Contribution to WPPP	3,393,788	3,994,447
Other Liabilities	12,545,876	23,216,999
<b>Total Equity and Liabilities</b>	<b>935,625,121</b>	<b>902,620,657</b>
<b>Net Asset Value (NAV) per Share</b>	<b>14.11</b>	<b>12.21</b>

sd/- Chairman      sd/- Managing Director      sd/- Manager (Acc. & Finn.) & Company Secretary (C.C)

Date: Dhaka  
june 28, 2020

**Note:** 3rd Quarter Financial Statement have been prepared on the basis of Para 20 of BAS 34.

### Statement of Profit or Loss and Other Comprehensive Income (Un-Audited) For the 3rd Quarter ended March 31, 2020

Particulars	Amount in Taka			
	July 01, 2019 to March 31, 2020	July 01, 2018 to March 31, 2019	January 01, 2020 to March 31, 2020	January 01, 2019 to March 31, 2019
Sales (Net of VAT)	143,822,280	164,462,043	42,125,780	58,525,145
Cost of goods sold	(90,512,460)	(82,198,408)	(29,575,470)	(26,695,750)
<b>Gross profit</b>	<b>53,309,820</b>	<b>82,263,635</b>	<b>12,550,310</b>	<b>31,829,395</b>
<b>Less : Operating expenses</b>	<b>(13,596,831)</b>	<b>(13,312,960)</b>	<b>(4,209,835)</b>	<b>(4,444,890)</b>
Administrative expenses	(9,421,582)	(8,606,199)	(3,068,470)	(2,875,490)
Selling and distribution expenses	(1,008,222)	(623,887)	(188,475)	(205,655)
Financial expenses	(3,167,027)	(4,082,873)	(955,890)	(1,363,745)
<b>Operating Profit/(Loss)</b>	<b>39,712,989</b>	<b>68,950,675</b>	<b>8,340,475</b>	<b>27,384,505</b>
Non operating income	20,493,356	597,823	-	-
<b>Profit before Provision</b>	<b>60,206,345</b>	<b>69,548,498</b>	<b>8,340,475</b>	<b>27,384,505</b>
Provision for contribution to W.P.P.F	(1,961,841)	(3,283,365)	(397,165)	(1,304,024)
<b>Total Provision</b>	<b>(1,961,841)</b>	<b>(3,283,365)</b>	<b>(397,165)</b>	<b>(1,304,024)</b>
<b>Profit before tax</b>	<b>58,244,504</b>	<b>66,265,133</b>	<b>7,943,310</b>	<b>26,080,481</b>
<b>Less : Provision for income tax</b>	<b>(4,673,413)</b>	<b>(4,768,924)</b>	<b>(1,425,919)</b>	<b>(645,032)</b>
Current tax	(2,895,750)	(3,794,879)	(450,000)	(352,632)
Deferred tax	(1,777,663)	(974,045)	(975,919)	(292,400)
<b>Net profit after tax</b>	<b>53,571,091</b>	<b>61,496,209</b>	<b>6,517,390</b>	<b>25,435,449</b>
Others Comprehensive Income/loss	55,070,492	-	-	-
<b>Total comprehensive income for the period</b>	<b>108,641,583</b>	<b>61,496,209</b>	<b>6,517,390</b>	<b>25,435,449</b>
<b>Earnings per share (Adjusted)</b>	<b>1.89</b>	<b>1.07</b>	<b>0.11</b>	<b>0.44</b>

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Date: Dhaka  
june 28, 2020

**Note:** During the period of January 01, 2020 to March 31,2020 Net Profit & EPS is decreased because cost of raw materials is increased & sales is decreased due to Covid-19 pandemic since March, 2020

**Note:** During the period of July 01, 2019 to March 31,2020 Receipt of Non operating income & others Comprehensive Income are from sale proceeds of 28,60,000 nos. of shares with NRB Bank Ltd. Company adjusted these amount against outstanding liabilities and Company paid AIT tk. 3,343,555.00 against this sale proceeds of shares.

### Statement of Cash Flows (Un-Audited) For the 3rd Quarter ended March 31, 2020

Particulars	Amount in Taka	
	July 01, 2019 to March 31, 2020	July 01, 2018 to March 31, 2019
<b>A. Cash flows from operating activities</b>		
Receipts from customers	135,857,177	193,982,715
Payments to Suppliers	(100,359,800)	(79,102,980)
Payments to Employees & Others	(30,353,331)	3,686,879
Income tax paid	(13,888,490)	(4,914,153)
Financial expenses paid	(3,167,027)	(4,082,873)
Receipts from non-operating income	75,563,848	-
<b>Net cash provided from/(used in) operating activities</b>	<b>63,652,376</b>	<b>109,569,588</b>
<b>B. Cash flows from investing activities</b>		
Payments for acquisition of property, plant and equipment	-	-
Sales proceeds from vehicle	-	-
Realization Gain/(Loss) on Sale of Share/Rate	-	-
Proceeds from Investment in share	-	-
<b>Net cash used in investing activities</b>	<b>-</b>	<b>-</b>
<b>C. Cash flows from financing activities</b>		
Proceeds/(Repayment) of short term loan	(9,770,297)	-
Payment to IPO Payable	0	0
Repayment of non-current portion of long term loan	(37,083,930)	(7,261,234)
Repayment of current portion of long term loan	(15,545,518)	(4,243,725)
<b>Net cash provided from/(used in) financing activities</b>	<b>(62,399,744)</b>	<b>(11,504,959)</b>
<b>D. Net increase/(decrease) in cash and cash equivalents</b>	<b>1,252,632</b>	<b>98,064,630</b>
<b>E. Cash and cash equivalents at the beginning of the ended</b>	<b>5,633,826</b>	<b>5,168,349</b>
<b>F. Cash and cash equivalents at the end of the year</b>	<b>6,886,458</b>	<b>103,232,979</b>

Net operating cash flow per share(NOCPS)      1.11      1.91

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### Statement of Changes in Equity (Un-Audited) For the 3rd Quarter ended March 31, 2020

Particulars	Amount in Taka			
	Share Capital	Revaluation Reserve	Retained Earnings	Total Equity
<b>Balance as at July 01, 2018</b>	521,525,000	31,632,926	68,269,878	<b>621,427,804</b>
Adjustment for Bonus Issue	-	-	(52,152,500)	<b>(52,152,500)</b>
Bonus Issue	52,152,500	-	-	<b>52,152,500</b>
Net profit after tax	-	-	79,246,193	<b>79,246,193</b>
Depreciation on revalued assets	-	(2,053,003)	2,053,003	-
<b>Balance as at June 30, 2019</b>	<b>573,677,500</b>	<b>29,579,923</b>	<b>97,416,574</b>	<b>700,673,997</b>
<b>Balance as at July 01, 2019</b>	<b>573,677,500</b>	<b>29,579,923</b>	<b>97,416,574</b>	<b>700,673,997</b>
Net profit after tax	-	-	108,641,583	<b>108,641,583</b>
Depreciation on revalued assets	sd/-	(1,405,226)	1,405,226	-
<b>Balance as at March 31, 2020.</b>	<b>573,677,500</b>	<b>28,174,697</b>	<b>207,463,383</b>	<b>809,315,580</b>

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