SHURWID INDUSTRIES LIMITED
Statement of Financial Position (Un- Audited)
As at March 31, 2017

Particulars	Amount in Taka	
	March 31, 2017	June 30, 2016
ASSETS		
Non-current assets	**451,691,015**	**434,834,433**
Property, Plant and equipment (net of dep.)	451,241,015	434,384,433
Investment in shares at cost	450,000	450,000
Current assets	**349,114,072**	**324,000,049**
Inventories	122,640,037	106,629,821
Trade receivables	144,278,699	139,834,761
Advance, deposits & prepayments	72,157,017	70,823,590
Cash and cash equivalents	10,038,321	6,711,877
TOTAL ASSETS	**800,805,088**	**758,834,482**
EQUITY AND LIABILITIES		
Shareholders' Equity	**620,222,559**	**630,015,524**
Share capital	521,525,000	521,525,000
Revaluation surplus	34,503,280	36,358,123
Retained earnings	64,194,279	72,132,401
Non-current liabilities	**130,956,640**	**69,579,043**
Long term loan	73,806,825	13,841,173
Deferred tax liabilities	57,149,815	55,737,870
Current liabilities	**49,625,889**	**59,239,914**
Payable to IPO Applicant	4,831,744	4,831,744
Short term loan	27,256,450	40,572,361
Trade and other payables	6,896,894	5,845,879
Provision for Contribution to WPPF	1,300,136	1,300,136
Other Liabilities	9,340,665	6,689,794
TOTAL EQUITY AND LIABILITIES	**800,805,088**	**758,834,482**
Net Asset Value (NAV) per Share	**11.89**	**12.08**

Chairman | Managing Director | Chief Financial Officer

Dated: April 27, 2017

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SHURWID INDUSTRIES LIMITED

Statement of Comprehensive Income (Un-audited)

For the 3rd Quarter ended March 31, 2017

Amount in Taka

Particulars	Nine Month ended		Third Quarter Ended	
	July 01, 2016 to March 31, 2017	July 01, 2015 to March 31, 2016	January 01, 2017 to March 31, 2017	January 01, 2016 to March 31, 2016
Sales (Net of VAT)	72,093,343	88,247,109	18,509,904	33,413,315
Cost of goods sold	55,045,146	65,029,666	14,807,923	24,166,942
Gross profit	**17,048,197**	**23,217,443**	**3,701,981**	**9,246,373**
Less : Operating expenses	(25,212,937)	(22,721,210)	(7,873,223)	(5,880,282)
Administrative expenses	14,473,316	17,090,896	3,569,953	4,683,858
Selling and distribution expenses	2,621,929	2,573,108	1,073,976	345,940
Financial expenses	8,117,692	3,057,206	3,229,294	850,484
Operating Profit/(Loss)	**(8,164,740)**	**496,233**	**(4,171,242)**	**3,366,091**
Non operating income	-	52,077	-	52,076
Profit before Provision	**(8,164,740)**	**548,310**	**(4,171,242)**	**3,418,167**
Provision for contribution to W.P.P.F	-	-	-	-
Total Provision	-	-	-	-
Profit before tax	**(8,164,740)**	**548,310**	**(4,171,242)**	**3,418,167**
Less : Provision for income tax	(1,628,225)	(1,917,152)	(1,305,960)	4,215,663
Current tax	216,280	272,553	55,530	108,052
Deferred tax	1,411,945	1,644,599	1,250,430	4,107,611
Net profit after tax	**(9,792,965)**	**(1,368,842)**	**(5,477,202)**	**(797,496)**
Others Comprehensive Income/loss		(58,574)		
Total comprehensive income/(Loss) for the period	(9,792,965)	(1,427,416)	(5,477,202)	(797,496)
Earnings per share(EPS)	(0.19)	(0.03)	(0.11)	(0.015)

Chairman | Managing Director | Chief Financial Officer

Dated: April 27, 2017

SHURWID INDUSTRIES LIMITED
Statement of Cash Flows(Un-audited)
For the 3rd Quarter ended March 31, 2017

Particulars	Amount in Taka	
	July 01, 2016 to March 31, 2017	July 01, 2015 to March 31, 2016
A. Cash flows from operating activities		
Receipts from customers	67,649,405	79,043,402
Payments to Suppliers	(47,276,668)	(56,716,636)
Payments to Employees & Others	(32,203,116)	(55,048,924)
Payments to workers against contribution to W.P.P.F	-	(236,780)
Income tax paid	(27,225)	(2,629,846)
Financial expenses paid	(8,117,692)	(3,057,206)
Receipts from non-operating income	-	52,075
Net cash provided from/(used in) operating activities	**(19,975,297)**	**(38,593,915)**
B. Cash flows from investing activities		
Payments for acquisition of property, plant and equipment	(23,748,000)	(2,005,409)
Sales proceeds from vehicle	400,000	-
Realization Gain/(Loss) on Sale of Share/Rate	-	(58,574)
Procceeds from Investment in share		85,300
Net cash used in investing activities	**(23,348,000)**	**(1,978,683)**
C. Cash flows from financing activities		
Proceeds/(Repayment) of short term loan	(13,315,911)	(9,210,738)
Paymant to IPO Payable	-	(189,547)
Repayment of current portion of long term loan	59,965,652	9,903,493
Net cash provided from/(used in) financing activities	**46,649,741**	**503,208**
D. Net increase/(decrease) in cash and cash equivalents	**3,326,444**	**(40,069,390)**
E. Cash and cash equivalents at the beginning of the period	**6,711,877**	**48,692,275**
F. Cash and cash equivalents at the end of the period	**10,038,321**	**8,622,886**
Net operating cash flow per share (NOCPS)	(0.38)	(0.74)

Chairman | Managing Director | Chief Financial Officer

Dated: April 27, 2017

SHURWID INDUSTRIES LIMITED

Statement of Changes in Equity(Un-audited)

For the 3rd Quarter ended March 31, 2017

Particulars	Share Capital	Share Money Deposit	Tax Holiday Reserve	Revaluation Reserve	Retained Earnings	Total Equity
					Amount in Taka	
Balance as at July 01, 2015	521,525,000	-	-	39,076,827	71,649,901	632,251,728
Net profit after tax	-	-	-	-	(2,236,203)	(2,236,203)
Depreciation on revalued assets	-	-	-	(2,718,703)	2,718,703	-
Balance as at June 30, 2016	**521,525,000**	**-**	**-**	**36,358,123**	**72,132,401**	**630,015,524**
Balance as at July 01, 2016	**521,525,000**	**-**	**-**	**36,358,123**	**72,132,401**	**630,015,524**
Net profit after tax	-	-	-	-	(9,792,965)	(9,792,965)
Depreciation on revalued assets	-	-	-	(1,854,843)	1,854,843	-
	-				-	-
Balance as at March 31, 2017	**521,525,000**	**-**	**-**	**34,503,279**	**64,194,279**	**620,222,559**

Chairman

Managing Director

Chief Financial Officer

Dated: April 27, 2017

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