

**FINANCIAL STATEMENTS (UNAUDITED)**

**OF**

**FU-WANG FOODS LIMITED**

**Banani, Dhaka**

**for the third quarter ended**

**31 March 2022**

**FU-WANG FOODS LIMITED**  
**STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT 31 MARCH'2022 (Q3)**

PARTICULARS	NOTES	TAKA 31 MAR. 2022	TAKA 30 JUNE 2021
<b>ASSETS:</b>			
<b>Non-Current Assets</b>		639,661,569	656,617,503
Property, Plant and Equipment (Net of Depreciation)	3.00	639,661,569	656,617,503
<b>Machinery in Transit</b>		-	2,552,874
<b>Investment</b>		50,000,000	50,000,000
<b>Current Assets</b>		1,259,739,762	1,245,752,719
Inventories	4.00	256,548,743	283,078,381
Trade and Other Receivables	4-A	383,339,674	394,176,055
Advances, Deposits and Prepayments	5.00	614,809,102	564,389,465
Cash and Cash Equivalents	6.00	5,042,243	4,108,818
<b>Total Assets</b>		<b>1,949,401,331</b>	<b>1,954,923,096</b>
<b>EQUITY &amp; LIABILITIES:</b>			
<b>Shareholders' Equity</b>		1,297,013,701	1,285,765,897
Share Capital	7.00	1,108,392,840	1,108,392,840
Revaluation Reserve		41,007,795	44,397,194
Retained Earnings	8.00	147,613,067	132,975,863
<b>Non-Current Liabilities</b>		87,157,660	93,516,937
Deferred Tax Liabilities	9.00	75,528,569	70,949,419
Long Term Loan	10.00	11,629,091	22,567,518
<b>Current Liabilities</b>		565,229,970	575,640,262
Short Term Bank Loans and Others	11.00	145,437,081	176,157,761
Trade and Other Payables	12.00	66,934,642	63,793,143
Unclaimed Dividend Account	12-A	2,258,439	2,277,764
Liabilities for Expenses	13.00	26,132,564	19,069,654
Provision for Income Tax	14.00	324,467,244	314,341,940
<b>Total Equity and Liabilities</b>		<b>1,949,401,331</b>	<b>1,954,923,096</b>
<b>Net Asset Value (NAV) Per Share</b>	22.00	<b>11.70</b>	<b>11.60</b>

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



Independent Director



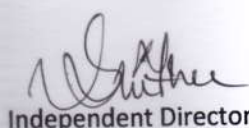
Managing Director



Chairman



Company Secretary




Independent Director

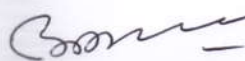


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**FU-WANG FOODS LTD**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME-(UN-AUDITED)**  
**FOR THE PERIOD ENDED 31 MARCH '2022 (Q3)**


		01 Jul'21 to 31 Mar'2022	01 Jul'20 to 31 Mar'2021	01 Jan'22 to 31 Mar'2022	01 Jan'21 to 31 Mar'2021
<b>PARTICULARS</b>	<b>NOTES</b>				
Sales Revenue	15.00	935,221,504	592,046,062	326,155,432	227,886,860
Less : Cost of Goods Sold	16.00	754,583,079	471,133,208	273,351,520	186,269,990
<b>Gross Profit</b>		<b>180,638,425</b>	<b>120,912,854</b>	<b>52,803,912</b>	<b>41,616,870</b>
Less : Administrative Expenses	17.00	49,256,880	44,921,761	14,175,562	17,000,007
<b>Profit before Selling &amp; Distribution Exp.</b>		<b>131,381,544</b>	<b>75,991,093</b>	<b>38,628,349</b>	<b>24,616,863</b>
Less : Selling & Distribution Expenses	18.00	82,268,098	24,955,877	26,720,257	8,078,254
<b>Profit/(Loss) before Financial Exp.</b>		<b>49,113,446</b>	<b>51,035,216</b>	<b>11,908,092</b>	<b>16,538,609</b>
Less : Financial Expenses	19.00	12,307,058	11,004,625	3,337,375	3,333,426
<b>Operating Net Profit</b>		<b>36,806,388</b>	<b>40,030,591</b>	<b>8,570,717</b>	<b>13,205,183</b>
Less : W.P.P.F		1,752,685	1,906,219	408,129	628,818
<b>Net Profit before Tax (NPBT)</b>		<b>35,053,703</b>	<b>38,124,372</b>	<b>8,162,588</b>	<b>12,576,365</b>
<b>Income Tax Expenses :</b>		22,546,960	9,531,093	5,807,137	3,144,091
<b>Current Tax</b>	20.00	<b>9,976,479</b>	<b>2,812,910</b>	<b>1,956,933</b>	<b>641,997</b>
<b>Deferred Tax</b>		<b>12,570,481</b>	<b>6,718,183</b>	<b>3,850,204</b>	<b>2,502,094</b>
<b>Net Profit after Tax (NPAT)</b>		<b>12,506,743</b>	<b>28,593,279</b>	<b>2,355,451</b>	<b>9,432,274</b>
<b>Earnings Per Share (EPS)</b>	21.00	<b>0.11</b>	<b>0.26</b>	<b>0.02</b>	<b>0.09</b>

  
Independent Director

  
Managing Director

  
Chairman

  
Company Secretary

  
Independent Director

  
CFO -(CC)

Dated : 30 May 2022

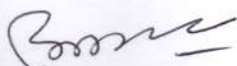
**FU-WANG FOODS LIMITED**  
**STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE PERIOD ENDED 31 MARCH '2022 (Q3)**

PARTICULARS	TAKA 31 MAR. 2022	TAKA 31 MAR. 2021
<b>Cash Flows from Operating Activities:</b>		
Collections from Turnover and Others	331,116,054	575,929,068
Payment for Cost and Expenses	(306,272,344)	(520,112,914)
Paid for Financial Expenses	(2,878,158)	(11,004,625)
Income Tax/VAT paid Paid and Deducted at Source	(4,960,622)	(1,174,838)
<b>A. Net Cash Used in Operating Activities</b>	<b>17,004,930</b>	<b>43,636,691</b>
<b>Cash Flows from Investing Activities:</b>		
Acquisition of Property, Plant and Equipment	(1,366,606)	(25,402,826)
Capital Working Progress	-	-
<b>B. Net Cash Used in Investing Activities</b>	<b>(1,366,606)</b>	<b>(11,315,887)</b>
<b>Cash Flows from Financing Activities:</b>		
Dividend paid	-	(19,049,484.00)
Loan Received/(Paid)	(18,268,118)	4,595,628
<b>C. Net Cash Provided from Financing Activities</b>	<b>(18,268,118)</b>	<b>(14,453,856)</b>
<b>D. Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(2,629,794)</b>	<b>3,780,009</b>
<b>E. Cash and Cash Equivalents at the Begaining of the Period</b>	<b>7,672,037</b>	<b>5,699,508</b>
<b>F. Cash and Cash Equivalents at the End of the Period</b>	<b>5,042,243</b>	<b>9,479,517</b>
<b>Net Operating Cash Flow Per Share</b>	<b>0.15</b>	<b>0.39</b>

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



Independent Director



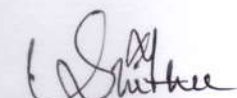
Managing Director



Chairman



Company Secretary



Independent Director



CFO-(CC)

Dated : 30 May 2022

**FU-WANG FOODS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE PERIOD ENDED 31 MARCH '2022 (Q3)**

PARTICULARS	SHARE CAPITAL	TAX HOLIDAY RESERVE	REVALUATION RESERVE	RETAINED EARNINGS	TOTAL
Balance as At 01 July 2021	1,108,392,840	-	44,397,194	132,975,863	1,285,765,897
Depreciation on Revaluation 01 July 2021 to 31 March 2022	-	-	(2,130,462)	2,130,462	-
Adjustment for Deferred Tax (Last Period)	-	-	12,569,284	-	12,569,284
Adjustment for Deferred Tax (Current Period)	-	-	(13,828,222)	-	(13,828,222)
Net Profit for 01 July 2021 to 31 March 2022	-	-	-	12,506,743	12,506,743
Balance as at 31 Dec. 2021	1,108,392,840	-	41,007,795	147,613,068	1,297,013,702

**FU-WANG FOODS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

PARTICULARS	SHARE CAPITAL	TAX HOLIDAY RESERVE	REVALUATION RESERVE	RETAINED EARNINGS	TOTAL
Balance as At 01 July 2020	1,108,392,840	-	51,256,523	136,867,138	1,296,516,501
Cash Dividend for 2019-20	-	-	-	(18,288,482)	(18,288,482)
Depreciation on Revaluation	-	-	(1,507,545)	1,507,545	-
Adjustment for Deferred Tax (Last Year)	-	-	9,045,269	-	9,045,269
Adjustment for Deferred Tax (Current Period)	-	-	(8,819,137)	-	(8,819,137)
Net Profit for the Period	-	-	-	28,593,279	28,593,279
Balance as at 31 March 2021	1,108,392,840	-	49,975,110	148,679,480	1,307,047,430



Independent Director



Managing Director



Chairman



Company Secretary



Independent Director



CFO-(CC)

Dated : 30 May 2022

**NOTE 03 Property, Plant and equipment**

Cost  
Less: Accumulated depreciation  
**Writtendown value**

MAR '2022 AMOUNT TAKA.	DEC '2021 AMOUNT TAKA.
1,055,428,030	1,054,061,424
415,766,461	408,014,776
<b>639,661,569</b>	<b>646,046,648</b>

**NOTE 04 Inventories**

STOCK OF FINISHED GOODS AS ON 31-03-2022  
STOCK OF RAW MATERIALS AS ON 31-03-2022  
STOCK OF PACKING MATERIALS AS ON 31-03-2022

17,208,438	17,874,155
175,088,910	201,515,909
64,251,395	56,411,460
<b>256,548,743</b>	<b>275,801,524</b>

**N.B. As per statutory auditors report on the financial statements for the year ended 30 June'2021, Inventory discrepancy amounting Tk.24,17,95,145 out of 28,30,78,381. After completing a special audit, necessary adjustment will be taken about said amount.**

**NOTE 04-A Accounts Receivable: Tk.38,33,39,674**

Trade and others Debtors

**383,339,674      390,890,444**

**N.B. As per statutory auditors report on the financial statements for the year ended 30 June'2021, Accounts receivable discrepancy amounting tk.35,87,86,674 out of tk. 39,41,76,055. After completing a special audit, necessary adjustment will be taken about said amount.**

**NOTE 05 Advance Deposit & Prepayments:****ADVANCE & DEPOSITS**

ADVANCE AGAINST RENT ( Ctg. Branch)	119,000	119,000
ADVANCE AGAINST RENT ( Rangpur Branch)	91,500	209,000
ADVANCE AGAINST RENT (Mymensingh Branch)	272,210	330,545
ADVANCE AGAINST RENT (Sylhet Branch)	100,000	113,000
ADVANCE AGAINST RENT (Bogra Branch)	-	1,000
ADVANCE AGAINST RENT (Sirajgong Branch)	89,000	92,000
ADVANCE AGAINST RENT (Gazipur Branch)	50,000	50,000
ADVANCE AGAINST RENT (Barishal Branch)	56,000	56,000
ADVANCE AGAINST RENT (Madaripur Branch)	30,000	30,000
ADVANCE AGAINST LC MARGIN (LC NO.140720010088)	205,246	205,246
CURRENT ACCOUNT (VAT)	4,375,844	4,375,844
ADVANCE AGAINST VAT	6,000,000	6,000,000
ADVANCE TRIBUNAL CTG VAT CASE 10%	2,317,826	2,317,826
ADVANCE GROUP-4 SECURITY	42,000	-
ADVANCE MR. EKRAMUL-DRIVER	2,000	-
ADVANCE MR. ZAKARIA- MARKETING	3,000	-
ADVANCE MR. MOZAHIDUL ISLAM-DESIGNER	2,000	-
ADVANCE MR. KAMAL-NSM-2	45,000	-
ADVANCE MR. MONIR -HO DINING PURPOSE	89,581	-
ADVANCE MR. ARIFUR RAHMAN-PROCURE	312,500	-
ADVANCE MR. TARIKUL ISLAM	320,000	220,000
ADVANCE AGAINST INCOME TAX	355,077,892	351,377,834
ADVANCE FOR VAT TRIBUNAL	10,222,777	10,222,777
ADVANCE AGAINST SALARY	658,000	747,500
ADVANCE AGAINST BRISTY BISCUIT FACTORY	1,956,598	1,956,598
ADVANCE AGAINST PURCHASE	80,367,720	60,231,835
INTER COMPANY TRANSACTION (FU-WANG BEVERAGE)	142,696,437	141,340,058
DEPOSIT WITH (NOTE; 5.01)	9,306,971	9,306,971
	<b>614,809,102</b>	<b>589,303,034</b>

**NOTE 05.01 DEPOSITS WITH :**

Titas Gas T & D Co. Ltd (Gas Connection)	3,592,198	3,592,198
MARGIN ON BANK GUARANTEE (TITAS GAS T & D )	4,263,890	4,263,890
VAT deposit against Appeal	1,005,884	1,005,884
Cittagong Branch Grameen phone	23,999	23,999
Jessore Branch Grameen phone	2,000	2,000
Rangpur Branch Grameen phone	2,000	2,000
T & T Phone (Gazipur Factory)	8,000	8,000
Bangladesh Sugar and Food Industry Corporation	75,000	75,000
Bangladesh Beverage Company	5,000	5,000
Cocola Bottle	1,400	1,400
Grameen Phone	12,600	12,600
City Cell Mobile	15,000	15,000
CDBL (Deposit (Refundable) against paidup capital	300,000	300,000
	<b>9,306,971</b>	<b>9,306,971</b>

**NOTE 06 CASH & BANK BALANCES TK. 18,88,220**

	MAR'2022 AMOUNT TAKA.	DEC'2021 AMOUNT TAKA.
<b>CASH IN HAND :</b>		
HEAD OFFICE	99,488	278,750
FACTORY	50,000	50,000
CTG. BRANCH OFFICE	-	20,000
BOGRA BRANCH OFFICE	70,000	20,000
SYLHET BRANCH OFFICE	20,000	20,000
RANGPUR BRANCH OFFICE	40,000	-
JESSORE BRANCH OFFICE	90,000	30,000
MYMENSINGH BRANCH OFFICE	30,000	20,000
BARISAL BRANCH OFFICE	80,000	22,000
CASH AT BANK (Note: 6.01)	4,562,755	7,211,287
	<b>5,042,243</b>	<b>7,672,037</b>

**NOTE 06.01 CASH AT BANK :**

PUBALI BANK LTD. STD-1144	16,741	16,741
PUBALI BANK LTD. CD-1790	2,404,413	1,851,570
Dhaka Bank Ltd- CD-9127	-	-
DUTCH BANGLA BANK CD-39015	191,292	3,241,016
Sonali Bank Ltd. CD-313	732,394	789,337
STANDARD BANK LTD.CD -3721	2,539	2,539
DUTCH BANGLA BANK CD-6908	409,749	409,749
DUTCH BANGLA ROCKET A/C	805,627	900,335
	<b>4,562,755</b>	<b>7,211,287</b>

**NOTE 07 SHAREHOLDERS EQUITY****AUTHORISED CAPITAL**

150,000,000 ORDINARY SHARES OF TK.10 EACH

1,500,000,000	1,500,000,000
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ISSUED, SUBSCRIBED AND PAID UP CAPITAL

1,00,00,000 ORDINARY SHARES OF TK. 10/= EACH FULLY PAID

IN CASH BY SPONSORS

100,000,000	100,000,000
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60,00,000 ORDINARY SHARES OF TK. 10/= EACH FULLY

60,000,000	60,000,000
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PAID IN CASH FOR RIGHT SHARE.

202,400,000	202,400,000
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BONUS SHARE OF TK 10/ EACH

745,992,840	745,992,840
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<b>1,108,392,840</b>	<b>1,108,392,840</b>
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**NOTE 08 Retained Earnings :**

Opening from the Last year

144,559,322	140,526,517
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Add: Depreciation Revaluation

698,294	716,084
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<b>145,257,616</b>	<b>141,242,601</b>
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Less: Dividend for the Last Year

-	-
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<b>145,257,616</b>	<b>141,242,601</b>
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Add: Net Profit for 2021-2022 3rd Qtr

2,355,451	3,316,721
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**Balance as at 31 Mar'2022**

<b>147,613,067</b>	<b>144,559,322</b>
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**NOTE 09 Deferred Tax Liabilities Tk. 73,010,694**

Deferred Tax Liability for temporary difference of PPE

61,700,347	61,696,129
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Deferred Tax Liability for Revaluation

13,828,222	12,569,284
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**Deferred Tax Liability as at 31 Mar'2022**

<b>75,528,569</b>	<b>74,265,413</b>
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**NOTE 10 Long Term Loan**

Term Loan Dhaka Bank Ltd

23,068,657	29,788,193
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<b>23,068,657</b>	<b>29,788,193</b>
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Less :Dhaka Bank Term Loan Current portion

11,439,566	13,936,611
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<b>11,629,091</b>	<b>15,851,582</b>
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**NOTE 11 Short Term Bank Loan & others**

Dhaka Bank OD264	80,803,193	79,949,097
Dhaka Bank LTD, LTR	7,418,211	7,542,798
Dhaka Bank STL	14,175,024	14,388,660
Dhaka Bank Ltd Time Loan	28,061,076	27,085,542
Dhaka Bank Ltd Stimulus Package Loan	-	-
Dhaka Bank Term Loan Current portion	14,979,577	13,936,611
Temporary Loan from Director	-	16,580,000
	<b>145,437,081</b>	<b>159,482,708</b>

**NOTE 12 Trade and others Payables**

Liability for Security Deposit (Note-12.02)	14,783,274	14,636,022
Security Deposit N. I.Electric & Sanitary	1,000,000	500,000
Other Trade Creditors	28,803,716	27,053,985
Gratuity payable (From 01.10 21 to 31.12.21)	1,264,696	1,264,696
WPPF (Note: 12.01)	21,082,956	20,121,486
	<b>66,934,642</b>	<b>63,576,189</b>

**NOTE 12.01 Payable for (WPPF) and welfare fund Tk.17765225****The above balances are made up as follows:**

Opening Balance		20,121,486	19,024,069
Add: Addition during the period		408,129	574,255
Add: Interest (11%)		553,341	523,162
		<b>21,082,956</b>	<b>20,121,486</b>
Less: Paid during the year		-	-
		<b>21,082,956</b>	<b>20,121,486</b>

**NOTE 12.02 LIABILITY FOR SECURITY DEPOSIT :****The above balances are made up as follows:**

Security Deposit as on 1st Jan'2022	14,636,022	14,453,564
Add: Received in this period	435,000	780,000
	<b>15,071,022</b>	<b>15,233,564</b>
Less; Paid during the period	287,748	597,542
<b>Security deposit as on 31 Mar'2022</b>	<b>14,783,274</b>	<b>14,636,022</b>

**NOTE 12-A UNCLAIMED DIVIDEND ACCOUNT :****The above balances are made up as follows:**

Opening Dividend payable	2,258,439	2,264,445
Add: Dividend for 2019-2020	-	-
	<b>2,258,439</b>	<b>2,264,445</b>
Less; Paid during the period	-	6,006
<b>Unclaimed Dividend</b>	<b>2,258,439</b>	<b>2,258,439</b>

**NOTE 13 Liabilities for Expenses**

Salary & allowance	3,572,847	2,815,307
Salary & allowance (Fact)	9,367,949	8,137,291
Provident Fund (Note: 13.01)	7,999,771	6,363,209
Power & Fuel	3,288,640	7,579,764
Audit Fees	97,750	529,000
Festival Bonus	-	107,062
VAT payable	1,805,607	-
Office Rent-HO	-	-
	<b>26,132,564</b>	<b>25,531,633</b>

**NOTE 13.1 PROVIDENT FUND:****The above balances are made up as follows:**

Opening Provident Fund including previous dues	6,363,209	7,567,193
Add: Contribution during the period	2,634,790	2,234,790
	<b>8,997,999</b>	<b>9,801,983</b>
Less: Paid/final payment during the period	998,228	3,438,774
<b>Provident Fund payable</b>	<b>7,999,771</b>	<b>6,363,209</b>

**NOTE 14 Provision for Income Tax**

Opening from the Last period-Q2

Add: Addition during the period

Less: Adjustment made during the year

**Balance as at 31 Mar,2022**

322,510,311	314,341,940
1,956,933	8,168,371
<b>324,467,244</b>	<b>322,510,311</b>
-	-
<b>324,467,244</b>	<b>322,510,311</b>

**NOTE 15 TURNOVER (Net of VAT) Tk.**

Local Sales  
Less : VAT & SD  
Turnover against Sale  
Add -Others Income  
**Total Turnover**

<b>MAR'2022</b>	<b>DEC'2021</b>
<b>AMOUNT TAKA.</b>	<b>AMOUNT TAKA.</b>
331,116,054	318,394,968
4,960,622	6,360,883
<b>326,155,432</b>	<b>312,034,085</b>
-	-
<b>326,155,432</b>	<b>312,034,085</b>

**NOTE 16 COST OF GOODS SOLD**

RAW MATERIAL CONSUMED (Note 16.1)  
DIRECT WAGES & SALARY  
PACKING MATERIALS CONSUMED (Note 16.2)  
DIRECT OVERHEAD (Note 16.3)  
**TOTAL COST OF PRODUCTION**

ADD : OPENING STOCK OF FINISHED GOODS

LESS : CLOSING STOCK OF FINISHED GOODS

**COST OF GOODS SOLD**

173,384,060	148,991,125
21,800,394	20,911,077
45,184,270	51,912,132
32,317,079	30,413,697
<b>272,685,803</b>	<b>252,228,031</b>
17,874,155	16,892,225
<b>290,559,958</b>	<b>269,120,256</b>
17,208,438	17,874,155
<b>273,351,520</b>	<b>251,246,101</b>

**NOTE 16.1 RAW MATERIAL CONSUMED**

RAW MATERIAL IMPORT	-	-
LOCALLY PROCURED	146,339,630	145,517,025
	<b>146,339,630</b>	<b>145,517,025</b>
ADD : OPENING STOCK OF RAW MATERIAL	201,515,909	204,893,592
LESS : CLOSING STOCK OF RAW MATERIALS	175,088,910	201,515,909
<b>TOTAL :</b>	<b>172,766,629</b>	<b>148,894,708</b>
ADD : OPENING WORK IN PROCESS	617,431	713,848
LESS : CLOSING WORK IN PROCESS	-	617,431
<b>TOTAL :</b>	<b>173,384,060</b>	<b>148,991,125</b>

**NOTE 16.2 PACKING MATERIAL CONSUMED**

PACKING MATERIAL PURCHASE :		
LOCALLY PROCURED	55,905,436	49,140,344
ADD : OPENING STOCK OF PACKING MATERIAL	53,530,229	56,302,017
	<b>148,178,229</b>	<b>144,184,925</b>
LESS : CLOSING STOCK OF PACKING MATERIAL	64,251,395	53,530,229
	<b>45,184,270</b>	<b>51,912,132</b>

**NOTE 16.3 DIRECT OVERHEAD**

SALARY, WAGES & ALLOWANCES	4,314,560	4,189,433
PROVIDENT FUND	795,157	1,469,094
FACTORY MAINTENANCE	3,626,048	4,513,693
GRATUITY EXPENSES	731,580	835,875
FESTIVAL BONUS	-	68,940
POWER & FUEL	15,620,503	12,233,524
CARRIAGE INWARD	414,992	353,195
MEDICAL EXPENSES	10,926	18,987
REPAIRING MAINTENANCE (Spare Parts & Oil Lubricants)	1,222,100	1,070,474
DEPRECIATION	5,581,213	5,660,482
	<b>32,317,079</b>	<b>30,413,697</b>

**NOTE 17 ADMINISTRATIVE EXPENSES**

DIRECTOR'S REMUNERATION	838,590	900,000
SALARY & ALLOWANCES	4,562,101	2,764,699
PROVIDENT FUND	143,454	300,962
GRATUITY EXPENSES	-	152,547
TELEPHONE, TELEX & FAX	361,725	356,157
PRINTING & STATIONERY	157,024	128,261
FUEL AND MAINTENANCE (CAR)	320,000	1,103,805
OFFICE MAINTENANCE	1,693,163	1,486,011
POSTAGE & TELEGRAMS	1,020	1,650
CONVEYANCE ALLOWANCE	80,565	196,924
FESTIVAL BONUS	-	13,685
FOREIGN TOUR /TRAVELLING ALLOWANCE	9,670	2,456,799
OFFICE RENT	769,266	1,342,170
FOODING/Canteen (H/O)	205,104	177,120
ELECTRICITY, WASA, & GAS	863,348	327,503
REGISTRATION & RENEWALS	1,045,375	921,525
INSURANCE PREMIUM	12,443	692,720
AGM EXPENSES	72,554	30,000
INTERNET EXPENSES	231,939	267,975
CONSULTANCY FEES	150,000	150,000
AUDIT FEES	97,750	97,750
SOURCE TAX	-	87,140
UNIFORM EXPENSES	-	126,500
PROFESSIONAL CHARGE	150,000	130,538
BOARD MEETING ATTENDANCE FEE	240,000	472,800
DEPRECIATION	2,170,472	2,201,299
	<b>14,175,562</b>	<b>16,886,540</b>

**NOTE 18 SELLING & DISTRIBUTION EXPENSES**

SALARY & ALLOWANCE	6,497,926.35	5,413,748
FESTIVAL BONUS	-	24,437
PROVIDENT FUND	235,744	464,734
GRATUITY EXPENSES	262,021	276,273
PROMOTIONAL EXPENSES	222,440	122,227
TA, DA allowance	2,738,351	-
FUEL AND MAINTENANCE (DELIVERY VAN)	3,373,494	3,895,531
BUSINESS PROMOTION & DEVELOPMENT EXP.	2,029,246	2,752,910
CARRIAGE OUTWARD	6,032,088	7,035,044
DAMAGE ON SALE	5,000	2,189
INCENTIVE ON SALE	2,567,263	3,603,646
COMMISSION ON SALE	2,756,684	3,782,624
	<b>26,720,257</b>	<b>27,373,363</b>

**NOTE 19 FINANCIAL EXPENSES**

BANK INTEREST		2,652,157	3,725,844
BANK CHARGE & COMMISSION		226,001	219,728
INTEREST FOR WPPF (11%)		459,217	523,162
		<b>3,337,375</b>	<b>4,468,734</b>

**NOTE 20 Current Tax**

The above balances are made up as follows:

Profit before tax as per accounts	8,162,588	11,485,092
Add : Depreciation as per accounts	7,751,685	7,861,781
	<b>15,914,273</b>	<b>19,346,873</b>
Add : Depreciation as per 3rd schedule	12,362,719	12,362,719
<b>Total</b>	<b>3,551,554</b>	<b>6,984,154</b>

**Income Tax as applicable rate 22.50%** **799,100** **1,571,435**

**Minimum Tax:**

Revenue **326,155,432** **312,034,085**  
Income Tax @0.6% **1,956,933** **1,872,205**

**NOTE 21 Earnings Per Share (EPS)**

The above balance are made up as follows:

Earnings Attributable to the Ordinary Shareholders	<b>2,355,451</b>	<b>3,316,721</b>
Weighted Average Number of Ordinary Shares	110,839,284	110,839,284
	<b>0.02</b>	<b>0.03</b>

According to the statutory Auditors report stated as basis for qualified opinion , EPS might be revised significantly , Necessary adjustment will be taken after completing a special Audit.

**NOTE 22 Net Asset Value Per Share (NAV)**

The above balance are made up as follows:

Share Holders Equity	<b>1,297,013,701</b>	<b>1,285,765,897</b>
Number of Ordinary Share	110,839,284	110,839,284
	<b>11.70</b>	<b>11.60</b>

According to the statutory Auditors report stated as basis for qualified opinion , NAV might be revised significantly , Necessary adjustment will be taken after completing a special Audit.

**NOTE 23 Net Operating Cash Flow Per Share**

The above balance are made up as follows:

Net Cash Generated from Operating activities	<b>17,004,930</b>	<b>43,636,691</b>
Number of Ordinary Shares	110,839,284	110,839,284
	<b>0.15</b>	<b>0.39</b>

**Disclosure:**

According to the statutory Auditors report stated as basis for qualified opinion , NOCF might be revised significantly , Necessary adjustment will be taken after completing a special Audit.

**FU-WANG FOODS LIMITED**  
**SCHEDULE OF PROPERTY, PLANT & EQUIPMENT**  
**FOR THE PERIOD ENDED 31 MARCH '2022 (Q3)**

Annexure - A

Particulars	Cost		Rate	Depreciation			Written down value as at 31.03.2022
	Balance as at 01.01.2022	Addition during the Period		Balance as at 01.01.2022	Charged during the Period	Balance as at 31.03.2022	
Land & Land Development	52,620,123	-	-	-	-	-	52,620,123
Factory Building Construction	157,728,651	99,000	2.50%	30,291,851	797,550	31,089,401	126,738,250
Plant and Machinery	497,143,983	-	5%	206,436,152	3,633,848	210,070,000	287,073,983
Gas Line	28,074,502	-	10%	17,046,781	275,693	17,322,474	10,752,028
Buildings & Other Constructions	55,532,411	-	5%	24,034,075	393,729	24,427,804	31,104,607
Furniture and Fixture	7,539,009	79,550	10%	3,753,739	97,338	3,851,077	3,767,482
Motor Vehicles	62,562,603	-	10%	30,770,237	794,809	31,565,046	30,997,557
Electrical Equipment	58,772,778	123,800	10%	35,573,301	584,597	36,157,898	22,738,680
Telephone & PABX Installation	2,005,660	-	10%	1,096,722	22,723	1,119,446	886,214
Office Equipment	2,981,765	1,027,956	20%	2,280,936	36,821	2,317,757	1,691,964
Cookeries & Cutlaries	104,866	-	20%	102,590	114	102,704	2,162
Bicycle & Rickshaw Van	214,185	36,300	20%	167,427	4,758	172,185	78,300
Deep Tube-well & Pump	1,141,315	-	10%	920,031	5,532	925,563	215,752
Generator	26,924,573	-	10%	10,689,418	405,879	11,095,297	15,829,276
<b>Sub Total</b>	<b>953,346,424</b>	<b>1,366,606</b>		<b>363,163,260</b>	<b>7,053,392</b>	<b>370,216,652</b>	<b>584,496,378</b>
<b>Revaluation</b>							
Buildings & Other Constructions	100,715,000	-	5%	44,851,516	698,294	45,549,809	55,165,191
<b>Sub Total</b>	<b>100,715,000</b>	<b>-</b>		<b>44,851,516</b>	<b>698,294</b>	<b>45,549,809</b>	<b>55,165,191</b>
<b>Grant Total</b>	<b>1,054,061,424</b>	<b>1,366,606</b>		<b>408,014,776</b>	<b>7,751,685</b>	<b>415,766,461</b>	<b>639,661,569</b>

**Allocation of Depreciation :**

Production	72%	5,581,213
Administration	28%	2,170,472
<b>Total</b>		<b>7,751,685</b>