



FU-WANG FOODS LIMITED

Fu-Wang Building, House#55, Road#17, Banani C/A,
Dhaka, Phone. 58815476, 222289958, 222289864
Fax: 8802-222285452, Web: www.fuwangfoodsltd.com

NOTICE OF THE 26th AGM

Notice is hereby given that the 26th Annual General Meeting of the Members of Fu-Wang Foods Limited will be held on Wednesday, December 21, 2022 at 11:00 AM. The AGM will be held virtually by using digital platform though link <https://fuwangfood26thagm.digitalagmbd.net> to transact the following businesses:

AGENDA

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2022 together with the Auditors' Report thereon and the Report of the Directors'.
2. To declare dividend for the year ended June 30, 2022.
3. To elect/re-elect Directors.
4. To consider approval of appointment of Independent Directors.
5. To confirm appointments of Managing Director and Executive Director.
6. To re-appoint Statutory Auditors for the year ending June 30, 2023 and to fix their remuneration.
7. To appoint Corporate Governance Auditors for the year ending June 30, 2023 and to fix their remuneration.

Dated: Dhaka,
01 December 2022

By order of the Board
Sd/-
Md. Sharif Al Mahmood
Company Secretary

NOTES:

1. Record Date was 01 December 2022. Members whose names appeared in the Members Register/Depository Register as on the Record date will be eligible to attend/ participate and vote at the Annual General Meeting through digital platform.
2. A Member entitled to attend/participate and vote in the Annual General Meeting, may appoint a proxy in his/her stead. Scanned copy of the proxy form, duly stamped must be submitted at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.
3. AGM Notice and link of digital platform will be mailed to the respective Member's email address available with us. Members need to use respective BO ID and number of shares for login through the link of digital platform.
4. Pursuant to the BSEC notification no. BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018, soft copy of the Annual Report 2021-2022 will be sent to Members' respective email addresses as available with the Company. The Annual Report 2021-2022 will also be available in the Company's website www.fuwangfoodsltd.com
5. The Shareholders will be able to join the virtual AGM through the link and submit their questions/comments electronically before 24 (Twenty Four) hours before commencement of the AGM.



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PRICE SENSITIVE INFORMATION

This is to inform our valued shareholders that the meeting of Board of Directors of the Company held on November 13, 2022 at 3:00 p.m. and took the following decisions:

1. **Date & Time of 26th AGM** : December 21, 2022
at 11:00 a.m.
2. **Record Date** : December 01, 2022
3. **Venue of AGM** : Through digital platform
4. **Proposed Dividend** : No Dividend
5. **The information on Audited Financial Statements** for the year ended June 30, 2022 are as follows:

Particulars	June 30, 2022	June 30, 2021
Net Profit/loss after Tax	(250,751,228)	5,258,717
EPS	(2.26)	0.05
Net Asset Value (NAV) per share	3.18	11.85
Net Operating Cash Flow Per Share	0.45	0.36

The Shareholders whose names will appear in the Register of Members of the Company or in the Depository (CDBL) on the "Record Date" i.e. on **December 01, 2022** will be entitled to attend in the 26th AGM.

Note: Shareholders bearing, BOID are also being requested for updating their respective account with mailing and email address through their DP; and folio numbers are also requested to submit their valid email address to share department of the company on or before record date.

by order of the Board

Sd/-

Dated : Dhaka,
November 13, 2022

Md. Sharif Al Mahmood
Company Secretary



Head Office: FU-WANG TOWER
House: 55, Road: 17, Banani C/A, Dhaka-1213, Bangladesh.
Tel: +880258815476, 222287359, 222287360, 222289864, 222289958
Fax: +8802222286452 Factory: Bokran, Monipur, Hotapara, Gazipur.
www.fuwangfoodsltd.com

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 31 MARCH 2022 (Q3)

PARTICULARS	TAKA 31 MAR. 2022	TAKA 30 JUNE 2021
ASSETS:		
Non-Current Assets	83,96,81,569	85,66,17,503
Property, Plant and Equipment (Net of Depreciation)	83,96,81,569	85,66,17,503
Machinery in Transit	-	25,52,874
Investment	5,00,00,000	5,00,00,000
Current Assets	1,25,97,39,752	1,24,57,52,719
Inventories	25,55,48,743	28,30,78,361
Trade and Other Receivables	38,33,39,674	39,41,76,055
Advances, Deposits and Prepayments	81,48,09,102	56,43,89,465
Cash and Cash Equivalents	59,42,243	41,89,819
Total Assets	1,84,94,01,331	1,85,49,23,096
EQUITY & LIABILITIES:		
Shareholders' Equity	1,29,70,13,701	1,28,57,65,897
Share Capital	1,10,83,92,840	1,10,83,92,840
Revaluation Reserve	4,10,07,795	4,43,97,194
Retained Earnings	14,76,13,067	13,29,75,863
Non-Current Liabilities	8,71,87,660	9,35,16,937
Deferred Tax Liabilities	7,55,28,569	7,09,49,419
Long Term Loan	1,16,59,091	2,26,67,518
Current Liabilities	56,52,29,970	57,56,40,262
Short Term Bank Loans and Others	14,54,37,081	17,81,57,761
Trade and Other Payables	6,69,34,042	6,37,33,143
Unclaimed Dividend Account	22,58,439	22,77,764
Liabilities for Expenses	2,81,32,064	1,90,69,654
Provision for Income Tax	32,44,87,244	31,43,41,940
Total Equity and Liabilities	1,84,94,01,331	1,85,49,23,096
Net Asset Value (NAV) Per Share	11.70	11.60

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

PARTICULARS	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
Sales Revenue	93,02,21,504	98,20,46,052	32,61,55,432	22,78,86,860
Less: Cost of Goods Sold	75,45,83,079	47,11,33,208	27,33,51,520	18,62,69,960
Gross Profit	18,06,38,425	12,09,12,854	5,28,03,912	4,16,16,879
Less: Administrative Expenses	4,92,95,880	4,49,21,751	1,41,75,562	1,70,60,007
Profit before Selling & Distribution Exp.	13,13,81,544	7,59,91,093	3,86,28,349	2,46,16,863
Less: Selling & Distribution Expenses	8,22,98,098	2,49,55,677	2,67,20,257	80,79,254
Profit/(Loss) before Financial Exp.	4,91,13,446	5,10,35,216	1,19,08,092	1,65,38,609
Less: Financial Expenses	1,23,07,059	1,10,04,025	33,37,375	33,33,426
Operating Net Profit	3,68,06,388	4,00,30,991	85,70,717	1,32,05,183
Less: W.P.F.F	17,52,685	19,06,219	4,08,129	8,29,818
Net Profit before Tax (NPBT)	3,50,53,703	3,81,24,372	81,62,588	1,23,75,365
Income Tax Expenses:	2,25,46,950	95,31,093	58,07,137	31,44,091
Current Tax	99,76,479	28,12,910	19,56,933	6,41,997
Deferred Tax	1,25,70,471	67,18,183	38,50,204	25,02,094
Net Profit after Tax (NPAT)	1,25,06,743	2,85,93,279	23,55,451	94,32,274
Earnings Per Share (EPS)	0.11	0.26	0.02	0.09

STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH '2022 (Q3)

PARTICULARS	TAKA 31 MAR. 2022	TAKA 31 MAR. 2021
Cash Flows from Operating Activities:		
Collections from Turnover and Others	33,11,18,054	67,99,29,068
Payment for Cost and Expenses	(30,62,72,344)	(52,91,12,914)
Paid for Financial Expenses	(28,78,158)	(1,10,04,625)
Income Tax/VAT paid and Deducted at Source	(49,60,622)	(11,74,838)
A. Net Cash Used in Operating Activities	1,70,04,930	4,36,36,691
Cash Flows from Investing Activities:		
Acquisition of Property, Plant and Equipment	(13,66,606)	(2,54,02,626)
Capital Working Progress	-	-
B. Net Cash Used in Investing Activities	(13,66,606)	(1,13,15,887)
Cash Flows from Financing Activities:		
Dividend paid	-	(1,93,43,484.00)
Loan Received/(Paid)	(1,82,68,118)	45,95,628
C. Net Cash Provided from Financing Activities	(1,82,68,118)	(1,44,53,856)
D. Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(26,29,794)	37,80,009
E. Cash and Cash Equivalents at the Beginning of the Period	76,72,037	56,99,508
F. Cash and Cash Equivalents at the End of the Period	50,42,243	94,79,517
Net Operating Cash Flow Per Share	0.15	0.39

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH '2022 (Q3)

PARTICULARS	SHARE CAPITAL	TAX HOLIDAY RESERVE	REVALUATIO N RESERVE	RETAINED EARNINGS	TOTAL
Balance as At 01 July 2021	1,10,83,92,840	-	4,43,97,194	13,29,75,863	1,28,57,65,897
Depreciation on Revaluation 01 July 2021 to 31 March 2022	-	-	(21,30,462)	21,30,462	-
Adjustment for Deferred Tax (Last Period)	-	-	1,25,69,284	-	1,25,69,284
Adjustment for Deferred Tax (Current Period)	-	-	(1,38,28,222)	-	(1,38,28,222)
Net Profit for 01 July 2021 to 31 March 2022	-	-	1,25,06,743	1,25,06,743	1,25,06,743
Balance as at 31 March 2022	1,10,83,92,840	-	4,10,07,795	14,76,13,068	1,29,70,13,702

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2021

PARTICULARS	SHARE CAPITAL	TAX HOLIDAY RESERVE	REVALUATIO N RESERVE	RETAINED EARNINGS	TOTAL
Balance as At 01 July 2020	1,10,83,92,840	-	5,12,56,523	13,68,67,138	1,29,65,16,501
Cash Dividend for 2019-20	-	-	-	(1,82,88,482)	(1,82,88,482)
Depreciation on Revaluation	-	-	(19,07,949)	19,07,949	-
Adjustment for Deferred Tax (Last Year)	-	-	90,45,269	-	90,45,269
Adjustment for Deferred Tax (Current Period)	-	-	(88,19,137)	-	(88,19,137)
Net Profit for the Period	-	-	-	2,85,93,279	2,85,93,279
Balance as at 31 March 2021	1,10,83,92,840	-	4,09,75,110	14,86,79,480	1,30,79,47,430

Sd/- Independent Director Sd/- Managing Director Sd/- Chairman

Sd/- Company Secretary Sd/- Independent Director Sd/- CFO (C.C.)
Dated: 30 May, 2022

Above information may be revised significantly on adjustment of the discrepancies raised in the Statutory Audit report for the year ended 30 June 2021 after Special Audit.

Note: The details of the published 3rd Quarter Financial Statements are available in the website of the company at www.fuwangfoodsltd.com



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PRICE SENSITIVE INFORMATION

This is for kind information for all the concerned that, the Board of Directors of the company appointed Mr. Miya Mamun, Mr. Md. Afzal Hossain and Mr. Sidratul Mahabub Hasan representative Directors nominated by Minori Bangladesh Limited in a meeting held on February 03, 2022 at 3:00p.m. at the registered office of the company with immediate effect.

Currently Minori Bangladesh Limited is holding 7.61% ordinary shares of total paid-up capital of Fu-Wang Bangladesh Limited.

By order of the Board .

Sd/-

Dated : Dhaka,
03 February 2022

Md. Sharif Al Mahmood
Company Secretary