

Price Sensitive Information of Fu-Wang Food Limited

প্রকাশ জানু ০১, ২০২৪

Growing Together...

TradeXpress - এ ট্রেডিং
মঙ্গল চার্জবিহীন

লংকাবাংলা
www.lk.com.bd



4



FU-WANG FOODS LIMITED
House #65, Road#17, Banani C/A, Dhaka, Ph. 222289958, Fax: 8802-222285452, www.fuwangfoodsltd.com

PRICE SENSITIVE INFORMATION

This is to inform our valued shareholders that the Board of Directors adopted the Un-audited half yearly (2nd Quarter) Financial Statements for the period ended 31 December 2023. The summarized Financial Information are as follows:

STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT 31 DECEMBER 2023 (Q2)

PARTICULARS	NOTES	TAKA 31 DEC 2023	TAKA 30 JUNE 2023
ASSETS:			
Non-Current Assets			
Property, Plant and Equipment (Net of Depreci	3.00	513,503,982	525,027,502
Right of Use Assets	3.01	18,309,281	21,016,802
Capital Work in Progress	3.02	1,588,535	1,488,535
Investment		9,800,000	9,800,000
Current Assets			
Inventories	4.00	688,744,370	687,487,453
Trade and Other Receivables	4.01	31,589,830	42,133,523
Advances, Deposits and Prepayments	5.00	82,427,604	62,247,468
Cash and Cash Equivalents	6.00	568,244,117	579,628,285
		6,482,811	3,458,288
Total Assets		1,202,248,382	1,212,814,986
EQUITY & LIABILITIES:			
Shareholders' Equity			
Share Capital	7.00	266,838,878	310,398,038
Share Capital		1,108,392,840	1,108,392,840
Revaluation Reserve		96,355,730	98,133,209
Share Money Deposit		21,000,000	20,000,000
Retained Earnings	8.00	(958,912,692)	(916,128,010)
Non-Current Liabilities			
Deferred Tax Liabilities	9.00	59,299,932	66,584,844
Long Term Loan	10.00	52,293,551	53,360,774
Lease Liability	10.01	3,251,685	5,970,529
		4,754,694	7,223,542
Current Liabilities			
Short Term Bank Loans and Others	11.00	876,112,542	838,542,107
Trade and Other Payables	12.00	181,042,940	180,546,336
Payable for (WPPF) and Welfare Fund	12.01	210,473,940	187,190,223
Unclaimed Dividend Account	12.02	23,108,956	21,888,533
Liabilities for Expenses	12.03	1,500,751	2,600,000
Provision for Income Tax	13.00	138,341,040	125,651,980
	14.00	321,594,908	317,604,999
Total Equity and Liabilities		1,202,248,382	1,212,814,986
Net Asset Value (NAV) Per Share	22.00	2.43	2.80

The annexed notes form an integral part of this financial statements.
Sd/- Independent Director
Sd/- Managing Director
Sd/- Company Secretary

Sd/- Chairman
Sd/- Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE PERIOD ENDED 31 DECEMBER 2023 (Q2)

PARTICULARS	SHARE CAPITAL	Share money deposit	REVALUATIO N RESERVE	RETAINED EARNINGS	TOTAL
Balance as at 01 October 2023					
	1,108,392,840	20,000,000	87,239,411	(916,347,145)	299,285,106
Depreciation on Revaluation	-	-	(1,148,234)	1,148,234	-
Share Money deposit	-	1,000,000	-	-	1,000,000
Adjustment for Deferred Tax (Last Period)	-	-	24,423,284	-	24,423,284
Adjustment for Deferred Tax (Current Period)	-	-	(24,148,731)	-	(24,148,731)
Net Profit for 01 October 2023 to 31 December 2023	-	-	-	(21,705,781)	(21,705,781)
Balance as at 31 December 2023	1,108,392,840	21,000,000	94,368,730	(958,912,692)	266,838,878

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE PERIOD ENDED 31 DECEMBER 2022 (Q2)

PARTICULARS	SHARE CAPITAL	Share money deposit	REVALUATIO N RESERVE	RETAINED EARNINGS	TOTAL
Balance as at 01 October 2022					
	1,108,392,840	-	119,515,779	(818,943,347)	409,965,272
Depreciation on Revaluation	-	-	(1,194,347)	1,194,347	-
Share money deposit	-	180,000	-	-	180,000
Adjustment for Deferred Tax (Last Period)	-	-	6,908,312	-	6,908,312
Adjustment for Deferred Tax (Current Period)	-	-	(7,491,194)	-	(7,491,194)
Net Profit for 01 October 2022 to 31 December 2022	-	-	-	11,213,810	11,213,810
Balance as at 31 December 2022	1,108,392,840	180,000	118,308,491	(807,629,537)	421,041,184

Sd/- Independent Director
Sd/- Company Secretary

Sd/- Managing Director
Sd/- Director

Sd/- Chairman
Sd/- Chief Financial Officer

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE PERIOD ENDED 31 DECEMBER 2023 (Q2)

PARTICULARS	NOTES	01 Jul 23 to 31 Dec 2023	01 Jul 22 to 31 Dec 2022	01 Jul 23 to 31 Dec 2023	01 Jul 22 to 31 Dec 2022
Sales Revenue	15.00	621,234,684	578,738,118	387,715,756	295,749,412
Less: Cost of Goods Sold	16.00	519,837,395	497,720,817	286,237,425	232,830,779
Gross Profit		101,397,289	81,017,301	101,478,331	62,918,633
Less: Administrative Expenses	17.00	31,075,810	37,444,348	34,467,875	19,534,142
Profit before Selling & Distribution Exp.		70,321,479	43,572,953	67,010,456	43,384,491
Less: Selling & Distribution Expenses	18.00	72,678,626	68,326,519	35,117,371	34,802,683
Add Other Income	18.01	80,000	-	458,000	-
Profit/(Loss) before Financial Exp.		(1,477,147)	18,246,434	(2,657,216)	8,581,808
Less: Financial Expenses	19.00	15,119,971	7,309,418	5,000,159	3,167,190
Operating Net Profit		(16,597,118)	10,937,016	(7,657,475)	5,414,618
Less: W.P.P.F		-	528,291	-	314,357
Net Profit before Tax (NPBT)		(16,597,118)	10,408,725	(7,657,475)	5,100,261
Income Tax Expenses:		3,438,729	(3,293,703)	1,047,964	(5,038,261)
Current Tax	20.00	3,189,998	3,470,581	1,007,545	1,774,476
Deferred Tax		(291,170)	(176,878)	(99,979)	(3,263,755)
Net Profit after Tax (NPAT)		(19,035,847)	7,015,022	(8,705,439)	1,862,006
Earnings Per Share (EPS)	21.00	(0.41)	0.14	(0.21)	0.08

STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE PERIOD ENDED 31 DECEMBER (Q2)

PARTICULARS	TAKA 31 DEC 2023	TAKA 31 DEC 2022
Cash Flows from Operating Activities:		
Collections from Turnover and Others	641,931,497	591,095,386
Payment for Cost and Expenses	(601,983,732)	(562,138,294)
Paid for Financial Expenses	(9,571,485)	(7,389,418)
Income Tax and VAT Paid and Deducted at	(19,078,832)	(12,628,885)
A. Net Cash Used in Operating Activities	11,297,448	8,818,789
Cash Flows from Investing Activities:		
Acquisition of Property, Plant and Equipment	(2,136,836)	(29,875,514)
Acquisition of Right of Use of Assets	(414,993)	-
Disposal of Property, Plant and Equipment	-	81,000
Return on Investment	-	100,000
(Adv. to Subsidiary)/Received from Subsidiary	179,347	13,217,127
Capital Work in Progress	(100,000)	-
B. Net Cash Used in Investing Activities	(2,462,482)	(16,477,387)
Cash Flows from Financing Activities:		
Dividend paid	(1,129,284)	-
Share Money deposit	1,000,000	-
Loan Payment	(4,488,662)	-
Lease Received (Paid)	(1,382,415)	12,445,289
C. Net Cash Provided from Financing Activities	(5,990,361)	12,445,289
D. Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	3,004,605	4,786,691
E. Cash and Cash Equivalents at the Beginning of the Peri	3,458,288	4,533,556
F. Cash and Cash Equivalents at the End of the Peri	6,462,893	9,340,167
Net Operating Cash Flow Per Share	0.10	0.08

