

FU-WANG FOODS LTD.

House No. 55, Road No. 17, Banani C/A, Dhaka-1213

FIRST QUARTER FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT 30 SEPTEMBER 2011

(Tk. in '000)

Particulars	1st Quarter ended 30 Sep, 2011 (000Tk.)	30 June 2011 (000Tk.)
Fixed Assets		
Long-term Investment, Loans & Advances	389,274	387,913
Long-term Prepayments & Deferred Costs	230,511	223,849
	7	7
	230,518	223,856
	619,792	611,769
Current Assets		
Less: Current Liabilities	324,745	297,965
	248,919	245,131
Net Working Capital	75,826	52,834
Net Assets	695,618	664,603
Financed By:		
Shareholders' Equity:		
Share Capital	445,280	445,280
Tax Holiday Reserve	18,245	18,245
Capital Reserve	95,679	95,679
Retained Earnings	136,414	105,399
Total Shareholders' Equity	695,618	664,603

Sd/-
Arif Ahmed Chowdhury
Managing Director

Sd/-
Md. Yasin Miah, ACA
Chief Financial Officer

FIRST QUARTER FINANCIAL STATEMENTS

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2011

(Tk. in '000)

Particulars	1st Quarter ended 30 Sep, 2011 (000Tk.)	1st Quarter ended 30 Sep, 2010 (000Tk.)
TURNOVER	169,191	130,446
COST AND EXPENSES		
Cost of Goods Sold	109,941	101,730
Administrative Expenses	7,031	7,174
Selling and Distribution Expenses	5,272	4,957
Interest Expenses	2,029	1,604
	124,273	115,465
OPERATING PROFIT	44,918	14,981
Add: Non operating income	-	300
NET PROFIT BEFORE TEX & WPP	44,918	15,281
Less: WPP & WF	2,139	728
NET PROFIT BEFORE TAX	42,779	14,553
Less: Provision for Income Tax	11,764	4,002
NET PROFIT AFTER TAX	31,015	10,551
EARNING PER SHARE (ADJUSTED)	0.70	0.52

Sd/-
Arif Ahmed Chowdhury
Managing Director

Sd/-
Md. Yasin Miah, ACA
Chief Financial Officer

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FIRST QUARTER FINANCIAL STATEMENTS

CASH FLOW STATEMENTS (UN-AUDITED) FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2011

(Tk. in '000)

Particulars

1st Quarter
ended
30 Sep, 2011
(000Tk.)

1st Quarter
ended
30 Sep, 2010
(000Tk.)

CASH FLOW FROM OPERATING ACTIVITIES:

Collections from turnover and other income

176,728

139,960

Payment for costs and expenses

(154,154)

(137,746)

22,574

2,214

CASH FLOW FROM INVESTING ACTIVITIES:

Acquisition of fixed assets

(5,880)

(1,226)

CASH FLOW FROM FINANCING ACTIVITIES:

Issue of share at par/premium

-

-

Loans received/ Paid

(2,226)

2,628

(2,226)

2,628

NET CASH INFLOW/(OUT FLOW) FOR THE HALF YEAR

14,468

3,616

Opening cash & bank balances

(97,531)

(25,914)

Closing cash & bank balances

111,999

29,530

14,468

3,616

Sd/-

Arif Ahmed Chowdhury
Managing Director

Sd/-

Md. Yasin Miah, ACA
Chief Financial Officer

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FIRST QUARTER FINANCIAL STATEMENTS

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) 1ST QUARTER ENDED 30 SEPTEMBER 2011

(Tk. In '000)

At 30 September 2011

PARTICULARS	SHARE CAPITAL	TAX HOLIDAY RESERVE	RETAINED EARNINGS	CAPITAL RESERVE	TOTAL
At 01 July 2011	445,280	18,245	105,399	95,679	664,603
Net Profit (July'11-Sept.11)	-	-	31,015	-	31,015
At 30 September 2009	445,280	18,245	136,414	95,679	695,618

At 30 September 2010

PARTICULARS	SHARE CAPITAL	TAX HOLIDAY RESERVE	RETAINED EARNINGS	CAPITAL RESERVE	TOTAL
At 01 July 2010	202,400	18,245	61,966	-	282,611
Net Profit (July'10-Sept.10)	-	-	10,551	-	10,551
At 30 September 2010	202,400	18,245	72,517	-	293,162

Sd/-

Arif Ahmed Chowdhury
Managing Director

Sd/-

Md. Yasin Miah, ACA
Chief Financial Officer