Miracle Industries Limited

Statement of Financial Position (Un-audited)
As at 31st March 2020

(Amount in Taka)

Particulars	Note	Unit-1	Unit-2	Total	Total
		31 Mar 2020	31 Mar 2020	31 Mar 2020	30 June 2019
I. Sources of Funds					
A. Equity		**955,403,117**	**251,642,223**	**1,207,045,340**	**1,315,647,457**
Share Capital	2	338,635,150	-	338,635,150	338,635,150
Capital Reserve		4,200,166	-	4,200,166	4,200,166
Revaluation Surplus	3	612,907,253	200,126,654	813,033,907	823,234,467
Retained Earnings	4	(339,451)	51,515,569	51,176,118	149,577,674
B. Non-Current Liabilities		**103,059,168**	**38,354,039**	**141,413,207**	**100,683,157**
Long Term Loan from Bank (Secured)	5.04	72,782,137	-	72,782,137	42,114,275
Deferred Tax Liabilities	16.2	30,277,031	38,354,039	68,631,071	58,568,882
Total (A+B)		**1,058,462,286**	**289,996,262**	**1,348,458,548**	**1,416,330,614**
II. Application of Funds					
A. Non-Current Assets		**1,050,554,683**	**382,076,348**	**1,432,631,031**	**1,523,374,515**
Property, Plant and Equipment	6	1,050,554,683	382,076,348	1,432,631,031	1,523,374,515
B. Current Assets		**152,348,100**	**346,409,612**	**498,757,712**	**707,281,503**
Inventories	7	-	29,735,375	29,735,375	60,280,900
Advance Income Tax	8	16,835,319	274,961,069	291,796,388	290,883,325
Advances, Deposits and Pre-payments	9	1,252,040	16,146,487	17,398,527	101,004,743
Account Receivable	10	389,331	25,457,252	25,846,583	191,878,356
Current Account with Unit-2		133,844,162	-	133,844,162	63,128,095
Cash & Bank Balances	11	27,248	109,430	136,678	106,084
C. Current Liabilities		**189,976,959**	**416,760,884**	**606,737,843**	**814,325,404**
Accounts Payable	12	-	-	-	9,762,600
Liabilities for Expenses	13	-	-	-	49,513,452
Liabilities for Other Finance	14	2,160,760	1,010,986	3,171,746	3,171,746
Payable to Workers' Profit Participation Fund	15	0.0	834,268	834,269	834,269
Current Tax Liabilities	16.1	24,327,722	58,284,778	82,612,500	82,612,500
Unclaimed Dividend	17	-	2,521,356	2,521,356	2,521,356
Current Account with Unit-1		-	133,844,162	133,844,162	63,128,095
Current Portion of Long Term Loan from Bank (Secured)	5	-	-	-	47,045,722
Short Term Loan from Bank	18	160,000,000	150,000,000	310,000,000	257,379,965
Short Term Loan from Others	19	3,488,477	70,265,333	73,753,811	298,355,700
D. Working Capital (B-C)		**(37,628,859)**	**(70,351,272)**	**(107,980,131)**	**(107,043,901)**
Total (A+D)		**1,012,925,824**	**311,725,076**	**1,324,650,900**	**1,416,330,614**
Net asset value				1,207,045,340	1,315,647,457
Number of ordinary shares				35,218,055	33,863,515
Net Asset Value Per Share				**32.76**	**38.85**
Net asset value					

Chief Finance Officer **Company Secretary** **Director**

Rafiqul Murshed
Managing Director **Chairman**

Signed in terms of our separate report on even date.

Dated: **28.10.2020**
Place: Dhaka

Miracle Industries Limited

Statement of Profit or Loss and other Comprehensive Income (Un-audited)

For the period from 1 July, 2019 to 31 March 2020

	Particulars	Note	July, 2019 - March, 2020	July, 2018 - March, 2019	3rd Quarter	3rd Quarter
			FY 2019-2020	FY 2018-2019	Jan - Mar 2020	Jan - Mar 2019
A.	Turnover	20	38,268,000	520,445,177	-	100,159,120
B.	Cost of Goods Sold	21	97,534,747	422,693,447	38,597,432	81,099,981
C.	**Gross Profit (A-B)**		**(59,266,747)**	**97,751,730**	**(38,597,432)**	**19,059,139**
D.	Administrative & General Expenses	22	15,484,117	22,116,155	2,149,728	5,684,982
E.	Selling & Distribution Expenses	23	72,505	10,130,080	-	3,400,000
F.	**Operating Expenses (D+E)**		**15,556,622**	**32,246,235**	**2,149,728**	**9,084,982**
G.	**Operating Profit (C-F)**		**(74,823,369)**	**65,505,495**	**(40,747,160)**	**9,974,157**
H.	Less: Financial Expenses	24	38,690,905	43,522,073	14,008,240	11,762,060
I.	**Profit before WPPF (G-H)**		**(113,514,274)**	**21,983,422**	**(54,755,400)**	**(1,787,903)**
J.	Less: Provision for WPPF (5% of PBT after charging such expenses)		-	1,046,830	-	(85,138)
K.	**Profit before Tax (I-J)**		**(113,514,274)**	**20,936,592**	**(54,755,400)**	**(1,702,765)**
L.	**Less: Provision for Income Tax**		**(2,052,317)**	**7,729,840**	**3,494,509**	**2,331,543**
	Current Tax Expense	16.1	-	5,192,533	-	313,090
	Deferred Tax (Income)/Expense	16.2	(2,052,317)	2,537,307	3,494,509	2,018,453
M.	**Net Profit after Tax (K-L)**		**(111,461,957)**	**13,206,752**	**(58,249,909)**	**(4,034,308)**
	Earnings attributable to the ordinary shares		(111,461,957)	13,206,752	(58,249,909)	(4,034,308)
	Number of ordinary shares		35,218,055	33,863,515	35,218,055	33,863,515
	Earnings Per Share (EPS)		**(3.16)**	**0.39**	**(1.65)**	**(0.12)**

Chief Financial Officer **Company Secretary** **Director**

Rafiqul Murshed

Managing Director **Chairman**

Dated: **28.10.2020**

Place: Dhaka

Miracle Industries Limited
Statement of Changes in Equity
For the period from 01st Jan, 2020 to 31st March 2020

(Amount in Taka)

Particulars	Share Capital	Capital Reserve	Revaluation Surplus	Retained Earnings	Total
Balance as of 01 July 2019	35,218,055	4,200,166	823,234,467	149,577,674	1,012,230,362
Issuance of Share Capital (Stock Dividend)	-	-	-	-	-
Adjustment of impairment loss	-	-	-	(43,784,528)	-
Adjustment of Revaluation Surplus	-	-	(34,706,158)	34,706,158	-
Adjustment of deferred tax to depreciation on Revaluation surplus	-	-	-	(6,567,679)	
Net profit for the period after tax	-	-	-	(111,461,957)	(111,461,957)
Balance as of 30 September 2019	**35,218,055**	**4,200,166**	**788,528,309**	**22,469,667**	**900,768,405**

Miracle Industries Limited
Statement of Changes in Equity
For The Year ended 30th June, 2019

(Amount in Taka)

Particulars	Share Capital	Capital Reserve	Revaluation Surplus	Retained Earnings	Total
Balance as of 01 July 2018	313,551,070	4,200,166	839,593,228	150,591,444	1,307,935,908
Issuance of Share Capital (Stock Dividend)	25,084,080	-	-	(25,084,080)	-
Adjustment of Revaluation Surplus	-	-	(16,358,760)	16,358,760	-
Net profit for the period after tax	-	-	-	7,711,549	7,711,549
Balance as of 30 June 2019	**338,635,150**	**4,200,166**	**823,234,467**	**149,577,674**	**1,315,647,457**

Chief Finance Officer **Company Secretary** **Director**

Managing Director **Chairman**

Dated: **28.10.2020**

Place: Dhaka

Miracle Industries Limited
Statement of Cash Flows (Un-audited)
For the period from 01st July 2019 to 31st March 2020

(Amount in Taka)

	PARTICULARS	Amount in Taka 3rd Quarter FY 2019-2020	Amount in Taka 3rd Quarter FY 2018-2019
A.	**Cash Flows from Operating Activities**	**263,818,516**	**191,625,762**
	Collection from Sales. net	243,069,648	524,977,312
	Payment for Cost of Sales & Expenses	21,545,333	(316,160,682)
	Payment of Income Tax	(796,465)	(14,750,965)
	Payment to WPPF	(0)	(2,439,903)
B.	**Cash Flows from Investing Activities**	**74,511,557**	**(129,046,643)**
	Acquisition of Property, Plant & Equipment	43,784,528	(112,400,188)
	Advance for Civil Construction	30,727,030	(16,646,455)
C.	**Cash Flows from Financing Activities**	**(111,577,504)**	**(63,316,685)**
	Short Term Loan from Bank	60,728,472	(13,418,018)
	Short Term Loan from Others. net	(71,807,908)	8,584,000
	Financial Expenses	(86,068,256)	(43,522,073)
	Long Term Loan from Bank (Secured)	32,615,910	(30,459,608)
	Current Portion of Long Term Loan from Bank (Secured)	(47,045,722)	15,499,014
D.	**Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)**	**226,752,569**	**(737,566)**
E.	Cash & Cash Equivalents at the beginning of the year	106,084	2,434,596
F.	**Cash & Cash Equivalents at the end of the year (D+E)**	**226,858,653**	**1,697,030**
	Break-up of Cash and Cash Equivalents		
	Cash in Hand	933	1,128,239
	Cash at Bank	135,745	568,792
		136,678	**1,697,031**
	Cash flows from operating activities	263,818,516	191,625,762
	Number of ordinary shares	35,218,055	33,863,515
	Net Operating Cash Flow Per Share	**7.49**	**5.66**

Chief Finance Officer **Company Secretary** **Director**

Rafiqul Murshed
Managing Director **Chairman**

Signed in terms of our separate report on even date.

Dated: 28.10.2020
Place: Dhaka

Miracle Industries Limited

Notes, comprising significant accounting policies and other explanatory information

For the 3rd Quarter ended 31st March 2020

1.00 These interim financial statements have been prepared in compliance with the requirements of Bangladesh Financial Reporting Standards (BFRS) and Bangladesh Accounting Standards (BAS), the Companies Act, 1994, Bangladesh Securities and Exchange Ordinance 1969, Bangladesh Securities and Exchange Rules 1987 and other applicable laws and regulations.

2.00 Same accounting policies and methods of computation have been followed in these interim financial statements as compared with the annual financial statements for the year ended 30 June 2019.

3.00 There were no significant events after the interim period that have not been reflected in the financial statements for this interim period.

(Amount in thousand Taka)

4.00 Related Party Transaction (Directors):	Opening Balance 01-07-2019	Net Loan received/(refund)	Interest accrued/ (paid)	Closing Balance 30-09-2019
Rafiqul Murshed	44,912	(44,912)		-
Wahiduzzaman Chowdhury	23,970	(5,834)		18,136
Dr. Latifa Binte Lutfar	904	(904)		-
Samsur Rahman	29,000	(29,000)		-
Pavarton Securities Ltd. (PSL)	26,950	(26,950)		-
Total:-	**125,736**	**(107,600)**	**-**	**18,136**

5.00 Inventories	Unit-1	Unit-2	Total
Raw Materials	-	13,508	13,508
Printing & Bailing Materials	-	3,516	3,516
Fuel, Oil & Lubricant	-	144	144
Stores & Spares	-	4,613	4,613
Work-in-Process	-	5,635	5,635
Finished Goods	-	2,320	2,320
	-	**29,735**	**29,735**

6.00 Advances, Deposits and Pre-payments	Unit-1	Unit-2	Total
Advance	-	-	-
Deposits	1,252	13,071	14,323
Prepayments	-	3,075	3,075
Total:-	**1,252**	**16,146**	**17,399**

7.00 Cost of Goods Sold	Unit-1	Unit-2	Total
Raw Material Consumed	-	6,813	6,813
Printing & Bailing Material Cons.	4,303	1,200	5,503
Total Consumption	**4,303**	**8,013**	**12,316**
Salary & Wages	223	892	1,115
Manufacturing Overhead	12,067	11,921	23,988
Cost of Production	**16,593**	**20,826**	**37,419**
Add: Work-in-Process (Opening)	-	6,813	6,813
Less: Work-in-Process (Closing)	-	5,635	5,635
Cost of Goods Manufactured	**16,593**	**22,005**	**38,597**
Finished Goods (Opening)	-	2,320	7,318
Finished Goods Available for Sales	**16,593**	**24,325**	**45,916**
Less: Finished Goods (Closing)	-	2,320	2,320
Cost of Goods Sold	**16,593**	**22,005**	**43,596**

8.00 Financial expenses have been shown under cash flows from financing activities as allowed in IAS 7.

9.00 Foreign currency has been converted to Bangladesh Taka at the exchange rate prevailing on the transaction date.

10.00 There was significant deviation between EPS of the reporting period and the corresponding period due to fall in trunover arising out of banking restictions.

Rafiqul Murshed