

**Miracle Industries Limited**  
**Statement of Financial Position**  
As at 30th September 2020

(Amount in Taka)

| Particulars | Note | Unit-1<br>30 Sept, 2020 | Unit-2<br>30 Sept, 2020 | Total<br>30 Sept, 2020 | Total<br>30 June 2020 |
|-------------|------|-------------------------|-------------------------|------------------------|-----------------------|
|-------------|------|-------------------------|-------------------------|------------------------|-----------------------|

**I. Sources of Funds**

|                                    |      |                      |                    |                      |                      |
|------------------------------------|------|----------------------|--------------------|----------------------|----------------------|
| <b>A. Equity</b>                   |      | <b>900,919,695</b>   | <b>224,111,111</b> | <b>1,125,030,806</b> | <b>1,124,403,466</b> |
| 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    | 588,018,154          | 189,569,618        | 777,587,772          | 777,870,710          |
| Retained Earnings                  | 4    | (29,933,775)         | 34,541,493         | 4,607,718            | 3,697,440            |
| <b>B. Non-Current Liabilities</b>  |      | <b>106,759,960</b>   | <b>29,730,555</b>  | <b>136,490,515</b>   | <b>148,820,715</b>   |
| Long Term Loan from Bank (Secured) | 5.04 | 78,447,077           | -                  | 78,447,077           | 78,769,098           |
| Deferred Tax Liabilities           | 16.2 | 28,312,883           | 29,730,555         | 58,043,438           | 70,051,616           |
| <b>Total (A+B)</b>                 |      | <b>1,007,679,655</b> | <b>253,841,666</b> | <b>1,261,521,321</b> | <b>1,273,224,181</b> |

**II. Application of Funds**

|                                                       |      |                      |                      |                      |                      |
|-------------------------------------------------------|------|----------------------|----------------------|----------------------|----------------------|
| <b>A. Non-Current Assets</b>                          |      | <b>1,037,425,878</b> | <b>376,185,534</b>   | <b>1,413,611,413</b> | <b>1,417,889,165</b> |
| Property, Plant and Equipment                         | 6    | 1,037,425,878        | 376,185,534          | 1,413,611,413        | 1,417,889,165        |
| <b>B. Current Assets</b>                              |      | <b>174,100,083</b>   | <b>370,007,638</b>   | <b>544,107,721</b>   | <b>537,482,260</b>   |
| Inventories                                           | 7    | -                    | 20,235,629           | 20,235,629           | 22,673,913           |
| Advance Income Tax                                    | 8    | 16,835,319           | 285,406,677          | 302,241,996          | 298,318,321          |
| Advances, Deposits and Pre-payments                   | 9    | 1,252,040            | 40,858,279           | 42,110,319           | 37,081,874           |
| Account Receivable                                    | 10   | 389,331              | 12,533,961           | 12,923,292           | 12,923,292           |
| Current Account with Unit-2                           |      | 155,622,377          | -                    | 155,622,377          | 155,622,377          |
| Cash & Bank Balances                                  | 11   | 1,016                | 10,973,092           | 10,974,108           | 10,862,484           |
| <b>C. Current Liabilities</b>                         |      | <b>203,846,306</b>   | <b>492,351,506</b>   | <b>696,197,812</b>   | <b>682,147,244</b>   |
| Accounts Payable                                      | 12   | -                    | -                    | -                    | -                    |
| Liabilities for Expenses                              | 13   | -                    | -                    | -                    | -                    |
| Liabilities for Other Finance                         | 14   | 20,000               | 226,009              | 246,009              | 246,009              |
| Payable to Workers' Profit Participation Fund         | 15   | 0.0                  | 834,268              | 834,269              | 834,269              |
| Current Tax Liabilities                               | 16.1 | 24,327,722           | 58,671,065           | 82,998,787           | 82,612,500           |
| Unclaimed Dividend                                    | 17   | -                    | 2,521,356            | 2,521,356            | 2,521,356            |
| Current Account with Unit-1                           |      | -                    | 155,622,377          | 155,622,377          | 155,622,377          |
| Current Portion of Long Term Loan from Bank (Secured) | 5    | -                    | -                    | -                    | -                    |
| Short Term Loan from Bank                             | 18   | 169,841,066          | 173,514,536          | 343,355,602          | 332,741,811          |
| Short Term Loan from Others                           | 19   | 9,657,518            | 100,961,894          | 110,619,412          | 107,568,922          |
| <b>D. Working Capital (B-C)</b>                       |      | <b>(29,746,223)</b>  | <b>(122,343,868)</b> | <b>(152,090,091)</b> | <b>(144,664,984)</b> |
| <b>Total (A+D)</b>                                    |      | <b>1,007,679,655</b> | <b>253,841,666</b>   | <b>1,261,521,321</b> | <b>1,273,224,181</b> |

Net asset value

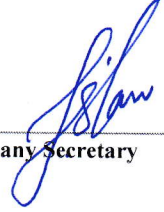
Number of ordinary shares

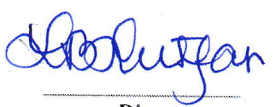
Net Asset Value Per Share

Net asset value

|               |               |
|---------------|---------------|
| 1,125,030,806 | 1,124,403,466 |
| 35,218,055    | 35,218,055    |
| <b>31.94</b>  | <b>31.93</b>  |

  
Chief Finance Officer

  
Company Secretary

  
Director

  
Managing Director

  
Chairman

Signed in terms of our separate report on even date.

Dated: 07.12.2020

Place: Dhaka

**Miracle Industries Limited**  
**Statement of Profit or Loss and other Comprehensive Income**  
For the period from 01st July 2020 to 30th September, 2020

(Amount in Taka)

|    | Particulars                                                       | Note | Unit-1             | Unit-2            | Total             | Total               |
|----|-------------------------------------------------------------------|------|--------------------|-------------------|-------------------|---------------------|
|    |                                                                   |      | 1st Quarter        | 1st Quarter       | 1st Quarter       | 1st Quarter         |
|    |                                                                   |      | FY 2020-2021       | FY 2020-2021      | FY 2020-2021      | FY 2019-2020        |
| A. | Turnover                                                          | 20   | -                  | 64,381,200        | 64,381,200        | 38,268,000          |
| B. | Cost of Goods Sold                                                | 21   | 2,902,505          | 46,924,685        | 49,827,190        | 63,721,418          |
| C. | <b>Gross Profit (A-B)</b>                                         |      | <b>(2,902,505)</b> | <b>17,456,515</b> | <b>14,554,010</b> | <b>(25,453,418)</b> |
| D. | Administrative & General Expenses                                 | 22   | 28,507             | 3,147,775         | 3,176,282         | 7,094,456           |
| E. | Selling & Distribution Expenses                                   | 23   | -                  | 945,300           | 945,300           | 69,505              |
| F. | <b>Operating Expenses (D+E)</b>                                   |      | <b>28,507</b>      | <b>4,093,075</b>  | <b>4,121,582</b>  | <b>7,163,961</b>    |
| G. | <b>Operating Profit (C-F)</b>                                     |      | <b>(2,931,013)</b> | <b>13,363,440</b> | <b>10,432,427</b> | <b>(32,617,379)</b> |
| H. | Less: Financial Expenses                                          | 24   | 6,983,921          | 2,960,223         | 9,944,144         | 9,165,606           |
| I. | <b>Profit before WPPF (G-H)</b>                                   |      | <b>(9,914,933)</b> | <b>10,403,217</b> | <b>488,284</b>    | <b>(41,782,985)</b> |
| J. | Less: Provision for WPPF (5% of PBT after charging such expenses) |      | -                  |                   | 24,414            | -                   |
| K. | <b>Profit before Tax (I-J)</b>                                    |      | <b>(9,914,933)</b> | <b>10,403,217</b> | <b>463,870</b>    | <b>(41,782,985)</b> |
| L. | <b>Less: Provision for Income Tax</b>                             |      | <b>(1,668,333)</b> | <b>1,529,177</b>  | <b>(139,156)</b>  | <b>402,539</b>      |
|    | Current Tax Expense                                               | 16.1 | -                  | 386,287           | 386,287           |                     |
|    | Deferred Tax (Income)/Expense                                     | 16.2 | (1,668,333)        | 1,142,890         | (525,443)         | 402,539             |
| M. | <b>Net Profit after Tax (K-L)</b>                                 |      | <b>(8,246,600)</b> | <b>8,874,040</b>  | <b>603,026</b>    | <b>(42,185,524)</b> |

Earnings attributable to the ordinary shares

Number of ordinary shares

**Earnings Per Share (EPS)**

|             |               |
|-------------|---------------|
| 603,026     | (42,185,524)  |
| 35,218,055  | 33,863,515    |
| <b>0.02</b> | <b>(1.25)</b> |

  
Chief Finance Officer

  
Company Secretary

  
Director

  
Managing Director

  
Chairman

Signed in terms of our separate report on even date.

Dated: 07.12.2020

Place: Dhaka

**Miracle Industries Limited**  
**Statement of Changes in Equity**  
For the period from 1st July 2020 to 30th September 2020

(Amount in Taka)

| Particulars                                                       | Share Capital      | Capital Reserve  | Revaluation Surplus | Retained Earnings | Total                |
|-------------------------------------------------------------------|--------------------|------------------|---------------------|-------------------|----------------------|
| Balance as of 01 July 2020                                        | 352,180,550        | 4,200,166        | 777,870,710         | 3,697,340         | 1,188,300,973        |
| Issuance of Share Capital (Stock Dividend)                        | -                  | -                | -                   | -                 | -                    |
| Adjustment of impairment loss                                     | -                  | -                | -                   | -                 | -                    |
| Adjustment of Revaluation Surplus                                 | -                  | -                | (282,938)           | 282,938           | -                    |
| Adjustment of deferred tax to depreciation on Revaluation surplus | -                  | -                | -                   | -                 | -                    |
| Net profit for the period after tax                               | -                  | -                | -                   | 603,026           | 603,026              |
| <b>Balance as of 30 June 2020</b>                                 | <b>352,180,550</b> | <b>4,200,166</b> | <b>777,587,772</b>  | <b>4,583,304</b>  | <b>1,188,903,999</b> |

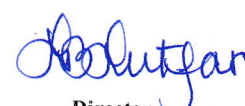
**Miracle Industries Limited**  
**Statement of Changes in Equity**  
For The Year ended 30th June 2020

(Amount in Taka)

| Particulars                                                       | Share Capital      | Capital Reserve  | Revaluation Surplus | Retained Earnings | Total                |
|-------------------------------------------------------------------|--------------------|------------------|---------------------|-------------------|----------------------|
| Balance as of 01 July 2019                                        | 338,635,150        | 4,200,166        | 823,234,467         | 149,577,674       | 1,315,647,457        |
| Issuance of Share Capital (Stock Dividend)                        | 13,545,400         | -                | -                   | (13,545,400)      | -                    |
| Adjustment of impairment Loss                                     | -                  | -                | -                   | (43,784,528)      | -                    |
| Adjustment of Revaluation Surplus                                 | -                  | -                | (45,363,757)        | 45,363,757        | -                    |
| Adjustment of deferred tax to depreciation on Revaluation Surplus | -                  | -                | -                   | (6,567,679)       | -                    |
| Net profit for the period after tax                               | -                  | -                | -                   | (127,346,484)     | (127,346,484)        |
| <b>Balance as of 30 June 2020</b>                                 | <b>352,180,550</b> | <b>4,200,166</b> | <b>777,870,710</b>  | <b>3,697,340</b>  | <b>1,188,300,973</b> |

  
Chief Finance Officer

  
Company Secretary

  
Director

  
Managing Director

  
Chairman

Dated: 07.12.2020  
Place: Dhaka

**Miracle Industries Limited**  
**Statement of Cash Flows**

For the period from 1st July 2020 to 30th September 2020

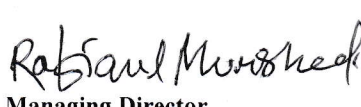
(Amount in Taka)

| PARTICULARS                                                              | Amount in Taka     | Amount in Taka      |
|--------------------------------------------------------------------------|--------------------|---------------------|
|                                                                          | 1st Quarter        | 1st Quarter         |
|                                                                          | FY 2020-2021       | FY 2019-2020        |
| <b>A. Cash Flows from Operating Activities</b>                           | <b>(1,179,221)</b> | <b>50,581,639</b>   |
| Collection from Sales (Net )                                             | 64,381,200         | 53,779,588          |
| Payment for Cost of Sales & Expenses                                     | (61,612,331)       | (3,197,949)         |
| Payment of Income Tax                                                    | (3,923,675)        | -                   |
| Payment to WPPF                                                          | (24,414)           | -                   |
| <b>B. Cash Flows from Investing Activities</b>                           | <b>(2,131,585)</b> | <b>-</b>            |
| Acquisition of Property, Plant & Equipment                               | (2,131,585)        | -                   |
| Advance for Civil Construction                                           | -                  | -                   |
| <b>C. Cash Flows from Financing Activities</b>                           | <b>3,720,137</b>   | <b>(50,401,159)</b> |
| Short Term Loan from Bank                                                | 10,613,791         | -                   |
| Short Term Loan from Others. net                                         | 3,050,490          | (33,551,515)        |
| Financial Expenses                                                       | (9,944,144)        | (9,895,450)         |
| Long Term Loan from Bank (Secured)                                       | -                  | (13,457,172)        |
| Current Portion of Long Term Loan from Bank (Secured)                    | -                  | 6,502,978           |
| <b>D. Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b> | <b>409,331</b>     | <b>180,480</b>      |
| <b>E. Cash &amp; Cash Equivalents at the beginning of the year</b>       | <b>106,084</b>     | <b>106,084</b>      |
| <b>F. Cash &amp; Cash Equivalents at the end of the year (D+E)</b>       | <b>515,415</b>     | <b>286,564</b>      |
| <b>Break-up of Cash and Cash Equivalents</b>                             |                    |                     |
| Cash in Hand                                                             | 2,908              | 933                 |
| Cash at Bank                                                             | 10,971,200         | 285,631             |
|                                                                          | <b>10,974,108</b>  | <b>286,564</b>      |
| Cash flows from operating activities                                     | (1,179,221)        | 50,581,639          |
| Number of ordinary shares                                                | 35,218,055         | 33,863,515          |
| <b>Net Operating Cash Flow Per Share</b>                                 | <b>(0.03)</b>      | <b>1.49</b>         |

  
Chief Finance Officer

  
Company Secretary

  
Director

  
Managing Director

  
Chairman

Dated: 07.12.2020

Place: Dhaka

# Miracle Industries Limited

## Notes, comprising significant accounting policies and other explanatory information For the 1st Quarter 30th September 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<br>01-07-2019  | Net Loan<br>received/(adjusted) | Interest<br>accrued/ (paid ) | Closing Balance<br>30-06-2020 |
|--------------------------------|---------------------------------|------------------------------|-------------------------------|
| Rafiqul Murshed                | -                               | -                            | -                             |
| Wahiduzzaman Chowdhury         | -                               | -                            | -                             |
| Dr. Latifa Binte Lutfar        | -                               | -                            | -                             |
| Samsur Rahman                  | -                               | -                            | -                             |
| Pavarton Securities Ltd. (PSL) | -                               | -                            | -                             |
| <b>Total:-</b>                 | <b>-</b>                        | <b>-</b>                     | <b>-</b>                      |

### 5.00 Inventories

| Unit-1                       | Unit-2        | Total         |
|------------------------------|---------------|---------------|
| Raw Materials                | 11,396        | 11,396        |
| Printing & Bailing Materials | 2,561         | 2,561         |
| Fuel, Oil & Lubricant        | 229           | 229           |
| Stores & Spares              | 4,313         | 4,313         |
| Work-in-Process              | 1,736         | 1,736         |
| Finished Goods               | -             | -             |
| <b>Total:-</b>               | <b>20,236</b> | <b>20,236</b> |

### 6.00 Advances, Deposits and Pre-payments

| Unit-1         | Unit-2        | Total         |
|----------------|---------------|---------------|
| Advance        | 21,462        | 21,462        |
| Deposits       | 14,923        | 16,175        |
| Prepayments    | 4,474         | 4,474         |
| <b>Total:-</b> | <b>40,858</b> | <b>42,110</b> |

### 7.00 Cost of Goods Sold

| Unit-1                                    | Unit-2        | Total         |
|-------------------------------------------|---------------|---------------|
| Raw Material Consumed                     | 27,757        | 27,757        |
| Printing & Bailing Material Cons.         | 750           | 750           |
| <b>Total Consumption</b>                  | <b>28,507</b> | <b>28,507</b> |
| Salary & Wages                            | 4,953         | 4,953         |
| Manufacturing Overhead                    | 11,309        | 14,212        |
| <b>Cost of Production</b>                 | <b>44,769</b> | <b>47,671</b> |
| Add: Work-in-Process (Opening)            | 3,731         | 3,731         |
| Less: Work-in-Process (Closing)           | 1,736         | 1,736         |
| <b>Cost of Goods Manufactured</b>         | <b>46,764</b> | <b>49,666</b> |
| Finished Goods (Opening)                  | 161           | 7,318         |
| <b>Finished Goods Available for Sales</b> | <b>46,925</b> | <b>56,984</b> |
| Less: Finished Goods (Closing)            | -             | -             |
| <b>Cost of Goods Sold</b>                 | <b>46,925</b> | <b>56,984</b> |

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 turnover arising out of banking restrictions.

*[Signature]*

*[Signature]*

*Rafiqul Murshed*

*[Signature]*

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