

Ref. No: UPI/GM/082019

Date: 08.08.2019

Members Affairs
Bahrain Bourse
P.O. Box: 3203, Manama
Kingdom of Bahrain
Fax: 17-256362

Dear Sirs,

Please find enclosed our financial statement for the 1st quarter ended, 30th June 2019 in our financial year from 1st April 2019 to 31st March 2020. These are unaudited.

Kindly acknowledge the receipt.

Thanks and Regards,


Hamed Faleh
General Manager

Encl: As above

UNITED PAPER INDUSTRIES B.S.C ©		
CONSOLIDATED INCOME STATEMENT AS ON 30th JUNE 2019 (UN AUDITED)		
	For the 1st QTR	For the 1st QTR
	01/04/2019	01/04/2018
	TO	TO
	30/06/2019	30/06/2018
	BD	BD
Revenue	3,437,281	3,250,976
Cost of sales	(2,802,573)	(2,798,868)
Gross profit	634,708	452,108
Other income	19,131	16,328
Selling and distribution expenses	(249,843)	(238,171)
Administrative expenses	(174,929)	(180,097)
Interest expense	(101,039)	(70,016)
Total expenses	(506,680)	(471,956)
PROFIT/LOSS FOR THE PERIOD	128,028	(19,848)

UNITED PAPER INDUSTRIES BSC (C)		
SUMMARISED CONSOLIDATED BALANCE SHEET (UNAUDITED)		
1ST Quarter period ending	30-Jun-19	30-Jun-18
ASSETS		
Property, plant and equipment	5,485,902	5,539,513
Deferred leasehold cost	290,577	300,664
Available-for-sale investments	122,010	103,756
Cash and bank balances	146,479	175,582
Trade receivables	5,627,405	5,277,506
Prepayments and other receivables	221,886	219,181
Inventories	2,791,584	3,911,355
Total assets	14,685,843	15,527,557
LIABILITIES AND EQUITY		
Liabilities		
Non-current portion of bank borrowings	593,030	782,505
Employees' leaving indemnity provision	221,393	241,449
Bank overdrafts	1,579,401	1,546,535
Clean import loan	2,783,435	2,542,556
Current portion of bank borrowings	165,540	219,876
Trade payables	1,220,592	1,945,244
Accruals and other payables	755,504	866,677
Total liabilities	7,318,895	8,144,842
Equity		
Share capital	1,963,225	1,963,225
Share premium	453,750	453,750
Statutory reserve	1,077,635	1,077,635
Investments fair value reserve	(52,504)	24,135
Foreign currency translation reserve	13,029	7,158
Directors Remuneration	-	8,000
Dividend payable	-	7,431
Charity reserve	-	8,000
General reserve	700,000	700,000
Retained earnings	3,211,813	3,133,381
Total equity	7,366,948	7,382,715
Total liabilities and equity	14,685,843	15,527,557

UNITED PAPER INDUSTRIES BSC (C)

CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) FOR THE QUARTER ENDED

	30th June 2019	30th June 2018
	BD	BD
1st Quarter Period 01st April to 30th June		
OPERATING ACTIVITIES		
Receipts from Customers	3,306,803	3,195,969
Payment to Suppliers & operating expenses	(2,854,055)	(3,279,859)
Other Receipts	19,131	16,328
Directors Remuneration Paid	(10,300)	(52,550)
Cash Flows from Operating Activities	461,579	(120,112)
INVESTING ACTIVITIES		
Acquisition of Property Plant and Equipment	(14,270)	(199,737)
Proceeds from disposal of Plant and Equipment	-	
Dividend Received	-	
Cash Flow Used in Investing Activities	(14,270)	(199,737)
FINANCING ACTIVITIES		
Repayment of Bank Borrowings	(257,478)	-
Proceeds from Bank Borrowing	-	784,517
Finance Charges Paid	(101,039)	(70,016)
Dividends Paid	(196,323)	(483,375)
Charity Paid	-	-
Cash Flows (used in) / from Financing Activities	(554,840)	231,126
Net Increase / (Decrease) In Cash and Cash Equivalents	(107,531)	(88,723)
Cash and Cash Equivalents at the beginning of the quarter	(1,325,391)	(1,282,230)
Cash and Cash Equivalents at the end of the quarter	(1,432,922)	(1,370,953)