# Anwar Galvanizing Limited

Statement of Financial Position (Un-Audited)
As at 31st March 2017

| Particulars | 31 March 2017 | 30 June 2016 |
|---|---|---|
| **ASSET** | | |
| **Non-Current Assets:** | **141,488,482** | **121,645,263** |
| Non-Current Assets | 141,488,482 | 121,645,263 |
| **Current Asset, Loan & Advance:** | **141,968,559** | **145,591,176** |
| Inventories | 89,677,241 | 97,381,465 |
| Trade Receivable | 4,141,983 | 7,779,350 |
| Advances, Deposits & Pre- Payments | 34,741,456 | 28,865,792 |
| Short Term Investment | 1,556,358 | 1,250,645 |
| Cash & Cash Equivalents | 11,851,521 | 10,313,924 |
| **Total Assets** | **283,457,042** | **267,236,439** |
| **EQUITY AND LIABILITIES** | | |
| **Shareholders' Equity:** | **114,152,917** | **111,135,056** |
| Share Capital | 132,000,000 | 132,000,000 |
| Retained Earnings | (51,904,786) | (54,922,647) |
| Tax Holiday Reserve | 34,057,703 | 34,057,703 |
| **Long Term Liabilities** | **7,285,221** | **4,737,164** |
| Deferred Tax Liability | 7,285,221 | 4,737,164 |
| **Current Liabilities & Provisions** | **162,018,903** | **151,364,219** |
| Liabilities for Expenses | 162,018,903 | 150,435,808 |
| Liabilities for other Finance | - | 928,411 |
| **Total Equity and Liabilities** | **283,457,042** | **267,236,439** |
| **NAV per Share** | **8.65** | **8.42** |

Statement of Comprehensive Income (Un-Audited)
For Half-Year ended 31st March 2017

| Particulars | Jul 2016 to March 2017 | Jul 2015 to March 2016 | Jan 2017 to March 2017 | Jan 2016 to March 2016 |
|---|---|---|---|---|
| Revenue(Turnover) | 186,346,392 | 123,217,552 | 82,348,184 | 50,389,693 |
| Less: Cost of Goods Sold | 157,264,744 | 102,159,070 | 69,475,485 | 41,602,704 |
| **Gross Profit** | **29,081,648** | **21,058,482** | **12,872,699** | **8,786,989** |
| Less: Administrative, Selling & Distribution Expenses | 13,295,538 | 7,135,426 | 5,424,042 | 2,371,904 |
| Less: Financial Expenses | 85,966 | 106,165 | 15,221 | 9,612 |
| **Operating Profit** | **15,700,144** | **13,816,891** | **7,433,436** | **6,405,473** |
| Add : Other Income | 95,903 | 145,443 | 3,399 | 67,633 |
| Workers Profit Participation Fund | (752,193) | (664,874) | (354,135) | (308,244) |
| **Profit Before Tax** | **15,043,854** | **13,297,460** | **7,082,700** | **6,164,862** |
| Provision for Income Tax | 3,731,706 | 3,134,179 | 1,735,418 | 1,485,948 |
| Current tax | 1,183,649 | 3,455,577 | (148,611) | 1,807,346 |
| Deferred Tax | 2,548,057 | (321,398) | 1,884,029 | (321,398) |
| **Net Profit After Tax** | **11,312,148** | **10,163,281** | **5,347,282** | **4,678,914** |
| **Other Comprehensive Income** | | | | |
| Gain/(Loss) on Marketable Securities(Unrealized) | 305,714 | (760,745) | 239,930 | (221,071) |
| Total Compresensive Income for The year | **11,617,861** | **9,402,536** | **5,587,211** | **4,457,843** |
| **Earning Per Share (EPS)** | **0.88** | **0.71** | **0.42** | **0.34** |

Statement of Cash Flows (Un-Audited)
For Half-Year ended 31st March 2017

| Particular | July 2016 To March 2017 | July 2015 To March 2016 |
|---|---|---|
| **(a) Cash Flows from operating activities:** | | |
| Collection from Turnover & other income | 201,247,465 | 123,139,456 |
| Payment for Cost & Expenses | (164,245,418) | (91,387,267) |
| Net Cash Flows from operating activities | **37,002,047** | **31,752,189** |
| **(b) Cash Flows from Investing Activities:** | | |
| Purchase of Fixed Assets | (27,704,688) | (20,462,926) |
| Net Cash Flows from Investing Activities | **(27,704,688)** | **(20,462,926)** |
| **(c) Cash Flows from Financing Activities:** | | |
| Loan Paid to NBL securities | (928,411) | (1,139,604) |
| Bank Overdraft Received | - | 7,836,965 |
| Dividend paid | (6,831,351) | (5,162,715) |
| Net Cash Flows from Financing Activities | **(7,759,762)** | **1,534,646** |
| **(d) Net Cash Flows (a+b+c)** | **1,537,597** | **12,823,909** |
| Add:Opening Cash & Cash Equivalents | 10,313,924 | 5,536,321 |
| **Closing Cash & Cash Equivalents** | **11,851,521** | **18,360,230** |
| **Net Operating Cash-flow Per Share** | **2.80** | **2.41** |

Statement of Changes in Equity (Un-Audited)
For Half-Year ended 31st March 2017

| Particulars | July 2016 To March 2017 | July 2015 To March 2016 |
|---|---|---|
| Share Capital | 132,000,000 | 132,000,000 |
| Tax Holiday Reserve | 34,057,703 | 34,057,703 |
| Net Profit after Tax | 11,312,148 | 9,402,536 |
| Gain/(Loss) on Investment | 305,714 | - |
| Cash Dividend Paid | (8,600,000) | (5,162,715) |
| Cumulative losses brought forward | (54,922,648) | (56,724,887) |
| **Total** | **114,152,917** | **113,572,637** |

Sd/=
**Chairman**

Sd/=
**Managing Director**

Sd/=
**Director**

Sd/=
**Chief Financial Officer**

Sd/=
**Company Secretary**

**Notes to the Accounts:**

**01** ***a) Compliance with Local Laws:***

The Financial Statements have been prepared in compliance with requirements of the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other relevant local laws and rules.

***b) Reporting Period:***

Un-Audited Q3 Financial Statements of the company for the period ended March 31, 2017.

**02** **Director of the Company:**

**a). Number of Director:**
There are nine Directors in the Company.

**b). Salary & Remuneration of the management team:**

Aggregate amount paid to the management team for their service rendered as defined in the schedule 12(2) para 4 part-ll of Securities & Exchange rules 1987 are given below:

During the period, Key Management Personnel of The company were not given any Compensation benefits.

**03** **Related Party Transactions:**

During the financial period, the Company carried out a number of transactions with related parties in the normal course of business. Details are shown below:

| Name of party/Company | Relation | Nature of Transaction | Transaction During the year | Balance Receivable (Payable) |
|---|---|---|---|---|
| AGI Automobiles Ltd. | Common Director | Product Supply | 500,628 | (699,372) |
| Anwar Integrate Steel Mills | Common Director | Purchase | (3,714,573) | - |
| Anwar Ispat Ltd. | Common Director | | (8,216,646) | (86,398,799) |

**04** **Events after the reporting period:**

**a). Approval of Financial Statements:**

These financial statements were authorized for issue in accordance with a resolution of the Company's Board of Directors on 25 April 2017.

**b)**. There is no other significant event that has occurred between the end of the reporting period and the date when the Financial Statements were authorised for issue.

**N.B:** The details of the published Quarterly Financial Statements are available in the website of the Company. The address of the website is '**www.anwargalvanizing.com**'.

AMAR STOCK