# Anwar Galvanizing Ltd.

Statement of Financial Position (Un-Audited)

**As at 31st March 2018**

| Particulars | Notes | 31 March 2018 | 30 June 2017 |
|---|---|---|---|
| **ASSETS** | | | |
| **Non-Current Assets:** | | **137,865,295** | **139,372,330** |
| Non-Current Assets | | 137,865,295 | 139,372,330 |
| **Current Asset, Loan & Adv:** | | **209,931,727** | **162,839,306** |
| Inventories | | 151,973,855 | 111,860,151 |
| Trade Receivable | | 12,594,525 | 8,040,183 |
| Adv, Dep & Pre-Payments | | 29,431,087 | 31,268,562 |
| Short Term Investment | | 1,265,833 | 1,476,678 |
| Cash & Cash Equivalents | | 14,666,427 | 10,193,732 |
| **Total Assets** | | **347,797,022** | **302,211,636** |
| **EQUITY AND LIABILITIES** | | | |
| **Shareholders' Equity:** | | **131,491,968** | **117,780,579** |
| Share Capital | | 145,200,000 | 132,000,000 |
| Retained Earnings | | (47,765,735) | (48,277,124) |
| Tax Holiday Reserve | | 34,057,703 | 34,057,703 |
| **Long Term Liabilities** | | **9,622,442** | **7,321,711** |
| Deferred Tax Liability | | 9,622,442 | 7,321,711 |
| **Current Liabilities & Provisions** | | **206,682,612** | **177,109,345** |
| Liabilities for Expenses | | 206,718,259 | 177,102,601 |
| Liabilities for other Finance | | (35,648) | 6,744 |
| **Total Equity & Liabilities** | | **347,797,022** | **302,211,636** |
| **NAV Per Share** | | 9.06 | 8.11 |

**Sd/-**
**Chairman**

**Sd/-**
Managing Director

**Sd/-**
**Director**

**Sd/-**
**Chief Financial Officer**

**Sd/-**
**Company Secretary**

**April 25, 2018**

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# Anwar Galvanizing Ltd.

Statement of Comprensive Income (Un-Audited)

**For Half-Year ended 31st March 2018**

| Particulars | Notes | Jul 2017 to March 2018 | Jul 2016 to March 2017 | Jan 2018 to March 2018 | Jan 2017 to March 2017 |
|---|---|---|---|---|---|
| Revenue (Turnover) | 2.00 | 259,764,781 | 186,346,392 | 95,900,324 | 82,348,184 |
| **Less:** Cost of Goods Sold | 3.00 | 220,932,631 | 157,264,744 | 80,815,202 | 69,475,485 |
| **Gross Profit** | | **38,832,150** | **29,081,648** | **15,085,122** | **12,872,699** |
| Less :Adm, Sell & Dis Exp | | 19,213,092 | 13,295,538 | 8,569,802 | 5,424,042 |
| **Less**: Financial Expenses | | 197,775 | 85,966 | 38,481 | 15,221 |
| **Operating Profit** | | **19,421,283** | **15,700,144** | **6,476,839** | **7,433,436** |
| **Add :** Other Income | | 201,526 | 95,903 | - | 3,399 |
| **Less**: Workers Profit Participation Fund | | 934,420 | 752,193 | 308,421 | 354,135 |
| **Profit Before Tax** | | **18,688,389** | **15,043,854** | **6,168,418** | **7,082,700** |
| **Less: Provision for Income Tax** | | **4,746,158** | **3,731,706** | **1,600,631** | **1,735,418** |
| Current tax | | 2,445,427 | 1,183,649 | (385,924) | (148,611) |
| Deferred Tax | | 2,300,731 | 2,548,057 | 1,986,555 | 1,884,029 |
| **Net Profit After Tax** | | **13,942,232** | **11,312,148** | **4,567,787** | **5,347,282** |
| **Other Comprehensive Income** | | | | | |
| Gain/(loss) on Marketable Securities (Unrealized) | | (230,843) | 305,714 | (207,572) | 239,930 |
| **Total Comprehensive Income for the Year** | | **13,711,389** | **11,617,862** | **4,360,215** | **5,587,212** |
| Earning Per Share (EPS) | **5.00** | **0.96** | **0.78** | **0.31** | **0.37** |

**Sd/-**
**Chairman**

**Sd/-**
**Managing Director**

Sd/-
**Director**

**Sd/-**
**Chief Financial Officer**

**Sd/-**
**Company Secretary**

**April 25, 2018**

# Anwar Galvanizing Ltd.

Statement of Cash Flow (Un-Audited)

**For The 3rd Quater ended 31st March, 2018**

| Particular | Notes | July 2017 To March 2018 | July 2016 To March 2017 |
|---|---|---|---|
| **(a) Cash Flows from operating activities:** | | | |
| Collection from Turnover & other income | 4 (A) | 255,411,964 | 201,247,464 |
| Payment for Cost & Expenses | 4 (B) | (246,339,777) | (164,245,417) |
| Net Cash Flows from operating activities | | 9,072,187 | 37,002,047 |
| **(b) Cash Flows from Investing Activities:** | | | |
| Payment for Purchase of Fixed Assets | | (4,399,948) | (27,704,688) |
| Net Cash Flows from Investing Activities | | (4,399,948) | (27,704,688) |
| **(c) Cash Flows from Financing Activities:** | | | |
| Dividend paid | | (157,153) | (6,831,351) |
| Loan Paid to NBL securities | | (42,392) | (928,411) |
| Net Cash Flows from Financing Activities | | (199,544) | (7,759,762) |
| **(d) Net Cash Flows (a+b+c)** | | 4,472,695 | 1,537,597 |
| Add:Opening Cash & Cash Equivalents | | 10,193,732 | 10,313,924 |
| **Closing Cash & Cash Equivalents** | | **14,666,427** | **11,851,521** |
| **NOCF Per Share** | | **0.62** | **2.55** |

**Sd/-**
**Chairman**

**Sd/-**
**Managing Director**

**Sd/-**
**Director**

**Sd/-**
**Chief Financial Officer**

**Sd/-**
**Company Secretary**

**April 25, 2018**

ANWAR STOCK

# Anwar Galvanizing Limited

Statement of Changes in Equity (Un-Audited)

**For the Period Ended 31 March 2018**

| Particulars | Amount Taka | | | |
|---|---|---|---|---|
| | Share Capital | Tax Holiday Reserve | Retained Earnings | Total |
| **Balance as on 01 July 2017** | 132,000,000 | 34,057,703 | (48,277,124) | 117,780,579 |
| Net Profit/Loss for the period after Tax | - | - | 13,942,232 | 13,942,232 |
| Gain/Loss on Investment (unrealised) | | | (230,843) | (230,843) |
| Dividend for the year 2017 | 13,200,000 | | (13,200,000) | - |
| **As on 31st March 2018** | **145,200,000** | **34,057,703** | **(47,765,735)** | **131,491,968** |
| | | | | |
| **As on 31st March 2017** | **132,000,000** | **34,057,703** | **(51,904,786)** | **114,152,917** |

Sd/-
**Chairman**

Sd/-
**Managing Director**

Sd/-
**Director**

**Sd/-**
**Chief Financial Officer**

Sd/-
**Company Secretary**

**April 25, 2018**

ANWAR STOCK

**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 Half Yearly Financial Statements of the company for the period ended March 31, 2018.

| | Jul 2017 to March 2018 | Jul 2016 to March 2017 | Jan 2018 to March 2018 | Jan 2017 to March 2017 |
|---|---|---|---|---|
| **02. Revenue (Turnover):** | | | | |
| Break up is given below: | | | | |
| Sales: GI Fittings | 227,297,309 | 162,001,325 | 79,965,230 | 73,470,462 |
| Sales: Brake Drum | 24,559,883 | 17,260,388 | 12,041,011 | 7,034,579 |
| Sales: Others | 7,907,589 | 7,084,679 | 3,894,083 | 1,843,143 |
| | | - | | - |
| **Total Sales** | **259,764,781** | **186,346,392** | **95,900,324** | **82,348,184** |
| **03. Cost of Goods Sold:** | | | | |
| Break up is given below: | | | | |
| Raw Materials Consumed | 112,342,314 | 87,965,490 | 45,394,296 | 36,739,501 |
| Auxiliary Materials Consumed | 12,080,847 | 8,945,770 | 3,596,743 | 3,293,648 |
| General Stores Consumption | 24,623,918 | 18,256,375 | 9,352,632 | 7,751,809 |
| Direct Wages | 47,318,689 | 32,385,570 | 15,655,668 | 10,593,508 |
| Power Cost | 35,385,633 | 21,845,769 | 10,355,717 | 8,165,438 |
| Carriage Inward, Loading & Unloading Exp | 596,597 | 465,871 | 222,900 | 196,409 |
| **Total Direct Exp (Materials, Labour & Power)** | **232,347,998** | **169,864,845** | **84,577,956** | **66,740,313** |
| Add: Factory Overheads | 22,405,410 | 19,324,424 | 8,159,963 | 7,056,717 |
| Opening Stock of Work -In-Process | 28,922,138 | 21,756,503 | 42,790,732 | 41,360,701 |
| Closing Stock of Work -In-Process | (46,441,121) | (43,780,623) | (46,441,121) | (43,780,623) |
| **Cost of Production** | **228,983,387** | **167,165,149** | **80,836,492** | **71,377,108** |
| Opening Stock of Finished Goods | 29,022,505 | 27,697,409 | 37,051,971 | 35,696,191 |
| Closing Stock of Finished Goods | (37,073,261) | (37,597,814) | (37,073,261) | (37,597,814) |
| **Cost of Goods Sold** | **220,932,631** | **157,264,744** | **80,815,202** | **69,475,485** |

| | July 2017 To March 2018 | July 2016 To March 2017 |
|---|---|---|
| **04. Cash Flows from operating activities:** | | |
| Break up is given below: | | |
| (A) **Collection from Turnover & other income** | 255,411,964 | 201,247,464 |
| | **255,411,964** | **201,247,464** |
| (B) **Payment for Cost & Expenses :** | | |
| Materials Suppliers | (153,658,768) | (100,258,524) |
| Employees | (61,154,599) | (46,640,354) |
| Operating Expenses | (11,603,341) | (5,509,152) |
| Electricity | (16,084,709) | (9,952,886) |
| Income Tax Paid | (3,838,361) | (1,884,502) |
| | **(246,339,778)** | **(164,245,418)** |
| **Net Cash Flows from operating activities (A-B)** | **9,072,187** | **37,002,046** |

| | | | | |
|---|---|---|---|---|
| **05. Earning Per Share (EPS)** | | | | |
| Total Comprehensive Income for the Year | 13,942,232 | 11,312,148 | 4,567,787 | 5,347,282 |
| Weighted Average Number of Ordinary Shares | 14,520,000 | 14,520,000 | 14,520,000 | 14,520,000 |
| Earning Per Share (EPS) / Adjusted EPS | 0.96 | 0.78 | 0.31 | 0.37 |

**Earning Per Share (EPS)**

This has been calculated in compliance with the requirements of IAS 33 : Earnings per Share by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the period.

**Current Period (July 2017 to March 2018)**

The Bonus shares issued during the period were treated as if they always had been in issue. Hence, in computing the Basic EPS of current period (July 2017 to March 2018), the total number of shares including the said bonus shares has been considered as the weighted Average Number of Shares outstanding during the current period (July 2017 to March 2018).

**Earlier period (July 2016 to March 2017)**

The number of shares outstanding before the bonus issue has been adjusted for the proportionate change in the number of shares outstanding as if the bonus issue had occurred at the beginging of the earliest period reported (July 2016 to March 2017), and accordingly, in calculating the adjusted EPS of Reporting period as above, the total number of shares including the subsequent bonus as approved in January 2018 and issued in February 2018 accordingly has been considered as the weighted average number of shares outstanding during the period july 2016 to June 2017.

The basis of computation of number of shares as stated above is in line with the provision of IAS 33: Earnings per shares. The logic behind this basis, as stated in the said IAS is that the bonus shares are issued to the existing sharesholders without any consideration, and therefore, the number of share outstanding is increased without an increas in resources.

**Diluted Earnings per Share**

No diluted EPS is required to be calculated for the period as there was no scope for dilution during the period as there is no balance of convertible securities.

**06. Director of the Company:**

**a) Number of Director:**

There are nine Directors in the Company.

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

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

**07. Related Party Transactions:**

During the financial period, the Company carried out a number of transactions with related

| Name of party/Company | Relation | Nature of Transaction | Transaction During the Period | Balance Tk Dr/(Cr) |
|---|---|---|---|---|
| Hossain Dyeing & Printing Mills Ltd | Common Director | Product Supply | Nil | - |
| JR Furniture | Common Director | | Nil | - |
| AGI Automobiles Ltd | Common Director | | Nil | - |
| Anwar Integrated Steel Mills Ltd | Common Director | Purchase | Nil | (3,784,573) |
| Anwar Ispat Ltd | Common Director | | 11,995,117 | (84,721,141) |

**07. 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 2018.

**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.