Anwar Galvanizing Limited

STATEMENT OF FINANCIAL POSITION

As on 31 December 2018

Particulars	Notes	Dec 31, 2018 Taka	June 30, 2018 Taka
ASSETS			
NON CURRENT ASSETS		**88,050,263**	**89,399,729**
Property, Plant and Equipment		88,050,263	89,399,729
CURRENT ASSETS		**209,526,695**	**249,572,656**
Assets Reclassified as Held for Sale		52,280,217	52,280,217
Inventories		106,435,433	138,128,715
Trade Receivables		6,225,588	10,175,087
Advances, Deposits and Pre- Payments		26,112,228	13,315,562
Short Term Investment		1,282,003	1,323,293
Cash and Cash Equivalents		17,191,227	34,349,782
TOTAL ASSETS		**297,576,959**	**338,972,385**
EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY		**141,482,961**	**135,650,975**
Share Capital		145,200,000	145,200,000
Retained Earnings		(37,774,742)	(43,606,728)
Tax Holiday Reserve		34,057,703	34,057,703
NON CURRENT LIABILITIES		**10,674,791**	**10,409,064**
Deferred Tax Liability		10,674,791	10,409,064
CURRENT LIABILITIES AND PROVISION		**145,419,207**	**192,912,346**
Creditors and Acruals		143,137,339	191,186,822
Liabilities for other Finance		2,281,868	1,725,524
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		**297,576,959**	**338,972,385**
NET ASSETS VALUE PER SHARE		**9.74**	**9.34**

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Dated : Dhaka
January 29, 2019

Anwar Galvanizing Limited

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Period ended 31 December 2018

Particulars	Notes	July'18 to Dec'18	July'17 to Dec'17	Oct'18 to Dec'18	Oct'17 to Dec'17
Revenue	2.00	205,101,334	163,864,457	98,847,241	86,178,084
Cost of Goods Sold	3.00	(180,756,545)	(140,117,429)	(89,388,651)	(71,908,799)
Gross Profit		**24,344,788**	**23,747,028**	**9,458,591**	**14,269,285**
Operating Expenses		(15,534,925)	(10,643,290)	(6,832,569)	(5,923,043)
Administrative Expenses		(8,129,470)	(5,257,565)	(3,376,522)	(3,391,211)
Selling and Distribution Expenses		(7,405,455)	(5,385,725)	(3,456,047)	(2,531,832)
Operating Profit		**8,809,863**	**13,103,738**	**2,626,022**	**8,346,243**
		(334,764)	42,233	(95,737)	43,523
Financial Expenses		(366,867)	(159,293)	(127,840)	(146,206)
Non-Operating Income		32,103	201,526	32,103	189,729
Profit Before Distribution of WPPF		8,475,099	13,145,971	2,530,285	8,389,766
Contribution to WPPF		(403,577)	(625,999)	(120,490)	(399,513)
Profit Before Tax		**8,071,522**	**12,519,972**	**2,409,795**	**7,990,253**
Income Tax expense		**(2,198,246)**	**(3,145,526)**	**(802,332)**	**(1,994,643)**
Current		(1,932,519)	(2,831,350)	(1,125,400)	(2,460,393)
Deferred		(265,727)	(314,176)	323,068	465,750
Net Profit After Tax		**5,873,276**	**9,374,446**	**1,607,463**	**5,995,610**
Other Comprehensive Income					
Unrealized Gain/(loss) on Marketable Securities		(41,290)	(23,271)	(14,525)	-
Total Comprehensive Income for the Period		**5,831,986**	**9,351,174**	**1,592,938**	**5,995,610**
Basic Earning Per Share	5.00	**0.40**	**0.71**	**0.11**	**0.45**
Restated Earning Per Share		**-**	**0.65**	**-**	**0.41**

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Dated : Dhaka
January 29, 2019

Anwar Galvanizing Limited

STATEMENT OF CASH FLOWS
For the Period ended 31 December 2018

Particulars	Notes	July'18 to Dec'18	July'17 to Dec'17
CASH FLOWS FROM OPERATING ACTIVITIES			
Collection from Customers and Others	**4.00**	209,079,833	175,540,312
Payment for Expenses		(202,508,277)	(168,296,472)
Interest Paid		(37,556)	-
Net Cash Inflow/(Outflow) from Operating Activities		**6,534,000**	**7,243,840**
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for Purchase of Fixed Assets		(2,376,984)	(2,082,137)
Net Cash Inflow/(Outflow) from Investing Activities		**(2,376,984)**	**(2,082,137)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend Paid		(2,250)	(151,505)
Paid Loan against trust receipts (LTR)		(1,725,524)	-
Inter Company Payment		(19,587,798)	
Loan Repaid to NBL securities		-	(5,466)
Net Cash Inflow/(Outflow) from Financing Activities		**(21,315,572)**	**(156,971)**
Net Increase/(decrease) in Cash and Cash Equivalents		**(17,158,556)**	**5,004,732**
Cash and Cash Equivalents at the Beginning of the period		**34,349,782**	10,193,732
Cash and Cash Equivalents at the period End		**17,191,227**	**15,198,464**
OPERATING CASH FLOW PER SHARE		**0.45**	**0.55**
RESTATED OPERATING CASH FLOW PER SHARE		-	**0.50**

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Dated : Dhaka
January 29, 2019

AMAR STOCK

Anwar Galvanizing Limited

Statement of Changes in Equity

For the Period ended 31 December 2018

Particulars	Amount Taka			
	Share Capital	Tax Holiday Reserve	Retained Earnings	Total
Balance as on 01 July 2018	145,200,000	34,057,703	(43,606,728)	135,650,975
Cash Dividend for the year 2018				-
Net Profit/Loss for the period after Tax	-	-	5,873,276	5,873,276
Unrealized Gain/ (Loss)			(41,290)	(41,290)
Balance as on 31st Dec 2018	145,200,000	34,057,703	(37,774,742)	141,482,961
Balance as on 31st Dec 2017	132,000,000	34,057,703	(38,925,950)	127,131,753

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Dated : Dhaka
January 29, 2019

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 December 31, 2018.

	July'18 to Dec'18	Jul'17 to Dec'17	Oct'18 to Dec'18	Oct'17 to Dec'17
02. REVENUE				
Sales: GI Fittings	185,767,608	147,434,060	90,813,391	76,921,469
Sales: Brake Drum	13,668,026	12,514,653	6,086,450	7,136,731
Sales: Others	5,665,699	3,915,744	1,947,401	2,119,884
Total Sales	**205,101,334**	**163,864,457**	**98,847,241**	**86,178,084**
03. COST OF GOODS SOLD				
Raw materials consumption	60,659,734	80,097,958	30,125,684	46,278,515
Auxiliary materials consumption	15,332,355	13,484,103	4,238,510	4,914,776
Spare parts and other material consumption	16,328,997	16,234,087	8,669,631	9,473,518
Direct wages	39,520,453	39,777,101	20,367,072	21,014,648
Power cost	17,062,628	25,493,671	9,544,899	13,290,197
Carriage inward, loading and unloading expenses	128,510	437,197	76,760	224,600
Total direct exp (materials, labour & power)	**149,032,677**	**175,524,116**	**73,022,557**	**95,196,254**
Factory overheads	6,663,726	5,769,548	3,659,552	2,924,021
Opening stock of work -in-process	44,747,599	28,922,138	37,564,996	25,100,988
Closing stock of work -in-process	(29,966,666)	(62,013,514)	(29,966,666)	(42,013,513)
Cost of production	**170,477,336**	**148,202,288**	**84,280,439**	**81,207,750**
Opening stock of finished goods	49,675,758	29,022,505	44,504,761	27,808,413
Closing stock of finished goods	(39,396,549)	(37,107,364)	(39,396,549)	(37,107,364)
Cost of goods sold	**180,756,545**	**140,117,429**	**89,388,651**	**71,908,799**

	July'18 to Dec'18	July'17 to Dec'17
04. CASH FLOWS FROM OPERATING ACTIVITIES		
Collection from Customers and Others	209,079,833	175,540,312
Payment for Expenses		
Materials suppliers	122,204,504	97,037,691
Direct wages	40,671,326	41,078,531
Power cost	9,603,115	23,636,729
Goods and transit	10,406,690	-
Operating expenses	19,660,199	2,705,160
Income tax paid	-	3,838,361
	202,545,833	**168,296,472**
NET CASH FLOWS FROM OPERATING ACTIVITIES	**6,534,000**	**7,243,840**
	0.45	**0.55**
05 EARNING PER SHARE (EPS)		
a) Profit Attributable to the ordinery shareholders	5,873,276	9,374,446
b)Weighted average number of ordinery shares outstanding	14,520,000	13,200,000
Basic earning per share (a/b)	**0.40**	**0.71**
Restated basic earning per share	**0.40**	**0.65**

EPS of July-December, 2018 decreased significantly due to detection of abnormal rate of non-spec WIP products in old stock, increase of labor cost, increase of additional sales personnel, holding seminars for mechanics for brake drum products and increase of office rent. For the same reason. EPS of Oct-December. 2018 decreased from the same of Oct-December. 2017.

06. Director of the Company:

a) Number of Director:

There are 09 Directors in the Company during the period ended 31 Decem

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

07. Related Party Transactions:

a). During the year the company carried out a number of transactions with related parties in the normal course of business on an arms' length basis. Name of those related parties , nature of those transactions and their total value have been set out in accordance with the provisions of IAS -24: Related party Disclouser.

Name of party/Company	Relation	Nature of Transaction	Outstanding as on December 31, 2018
Anwar Ispat Ltd.	Common Director	Supply of Material	100,861,952
A One Polymer Ltd	Common Director	Supply of Material	21,550,640
Anwar Integretad Steel Plant Ltd.	Common Director	Supply of Material	3,412,371
Anwar Cement Sheet Ltd.	Common Director	Supply of Material	20,901

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 January 29, 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

ANWAR STOCK