SAVAR REFRACTORIES LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT (THIRD QUARTER) March 31, 2017

UN-AUDITED

Particulars	As at March 31, 2017 Taka	As at June 30, 2016 Taka
Assets:		
Non-current asset		
Property, Plant & Equipments	48,750,264	50,130,856
	48,750,264	**50,130,856**
Current assets:		
Inventories	11,626,351	9,827,934
Trade Debtors	2,994,986	3,703,297
Advance, Deposits & Pre-payments	1,857,264	1,698,138
Cash & Cash equivalents	1,702,902	1,914,049
	18,181,503	**17,143,418**
Total Assets	**66,931,767**	**67,274,274**
Equity & Liabilities:		
Equity		
Share Capital	13,928,000	13,928,000
Reserve Accounts	2,094,434	2,094,434
Retained Earning/(Loss)	(8,885,352)	(7,269,886)
	7,137,082	**8,752,548**
Non-current liabilities		
Deferred Tax	5,909,459	5,707,303
	5,909,459	**5,707,303**
Current Liabilities		
Working Capital Loan – Janata Bank	23,845,941	24,790,390
Loans & Advances	17,460,841	16,998,746
Accounts payable	7,970,528	7,643,294
Liability for expenses	1,748,657	1,198,103
Other liabilities	1,281,717	752,393
Workers Profit Participation Fund	729,503	729,503
Provision For Taxation	689,385	543,340
Unclaimed Dividend	158,654	158,654
	53,885,226	**52,814,423**
Total Equity & Liabilities	**66,931,767**	**67,274,274**
Net Asset Value (NAV) per share	5.12	6.28

Note: NAV per share has been decreased due to negetive EPS.

The financial statements were approved by the Board of directors on 26/04/2017 and were signed on its behalf by:

Company Secretary | Director | Managing Director

Dated: Dhaka
26/04/2017

SAVAR REFRACTORIES LTD. SRL

SAMAR STOCK

SAVAR REFRACTORIES LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPRESANSIVE INCOME

FOR THE PERIOD FROM 1ST JULY 2016 TO 31st March 2017

UN-AUDITED

Particulars	July-16 to March 17	July-15 to March 16	Jan 17 to March 17	Jan 16 to March 16
	Taka	Taka		
Sales Revenue	24,340,814	23,103,502	9,154,719	8,465,258
Cost of goods sold	(19,770,593)	(18,804,424)	(7,496,833)	(7,021,932)
Gross profit	4,570,221	4,299,078	1,657,886	1,443,326
Administrative & Marketing Expenses	(3,323,569)	(2,987,371)	(1,183,592)	(1,002,468)
Financial Expenses	(2,513,917)	(2,517,357)	(891,968)	(829,098)
Operating profit/Loss	(1,267,265)	(1,205,650)	(417,674)	(388,240)
Profit/(Loss) before tax	(1,267,265)	(1,205,650)	(417,674)	(388,240)
Provision for Tax	(146,045)	(69,311)	(100,487)	(25,396)
Deferred tax Provison	(202,156)	-	(89,075)	-
Profit/(Loss) after tax	**(1,615,466)**	**(1,274,961)**	**(607,236)**	**(413,636)**
Earning Per Share (EPS)	(1.16)	(0.92)	(0.44)	(0.30)

Note: The company is suffered by loss during this period. The reason for net loss is largely due to insufficient selling orders, load shedding on electric supply, shortfall of gas supply as well as fall down sale of real-estate business and other connected business in Bangladesh.

The financial statements were approved by the Board of directors on 26/04/2017 and were signed on its behalf by:

Company Secretary

Director

Managing Director

Dated: Dhaka
26/04/2017

SAVAR REFRACTORIES LTD. SRL

SAVAR REFRACTORIES LIMITED
STATEMENT OF CHANGE IN EQUITY
FOR THE PERIOD FROM 1ST JULY 2016 TO 31TH MARCH 2017
UN-AUDITED

Particulars	Share Capital	Reserve	Retained earning	Total
Opening balance	13,928,000	2,094,434	(7,269,886)	8,752,548
Profit/(loss)	-	-	(1,615,466)	(1,615,466)
Closing balance	**13,928,000**	**2,094,434**	**(8,885,352)**	**7,137,082**

SAVAR REFRACTORIES LIMITED
STATEMENT OF CHANGE IN EQUITY
FOR THE PERIOD FROM 1ST JULY 2015 TO 31ST MARCH 2016

Particulars	Share Capital	Reserve	Retained earning	Total
Opening balance	13,928,000	2,094,434	(4,517,904)	11,504,530
Profit/(loss)	-	-	(1,274,961)	(1,274,961)
Closing balance	**13,928,000**	**2,094,434**	**(5,792,865)**	**10,229,569**

The financial statements were approved by the Board of directors on 26-04-2017 and were signed on its behalf by:

Company Secretary Director Managing Director

Dated: Dhaka
26/04/2017

SAVAR REFRACTORIES LTD. SRL

SAVAR REFRACTORIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM 1ST JULY 2016 TO 31TH MARCH 2017
UN-AUDITED

	July.-16 to Mar.-17	July.-15 to Mar-16
	Taka	Taka
Cash Flows From Operating Activities:		
Collection from sale and other income	25,049,125	21,687,554
Payments against purchases, supplies, employees & others	(20,192,125)	(22,768,587)
Finance cost paid	(2,513,917)	(2,517,357)
Tax paid	-	-
Net cash generated/(used) in operation	2,343,083	(3,598,390)
Cash Flows From Investment Activities:		
Acquisition of Fixed Assets	(1,609,780)	(428,229)
Disposal of fixed asset	-	-
Net cash generated/(used) in investing activity	**(1,609,780)**	**(428,229)**
Cash flows From Financing Activities:		
Working capital Received/(Repaid)	(944,449)	5,348,653
Dividend Paid	-	-
Net cash generated/(used) financing activity	**(944,449)**	**5,348,653**
Net Cash Inflow / (Outflow)/for the period	(211,147)	1,322,034
Cash & Bank balance at opening	1,914,049	1,556,937
Cash & Bank balance at closing	**1,702,902**	**2,878,971**
Net operating cash flow per share (NOCFPS)	1.68	(2.58)

The financial statements were approved by the Board of directors on 26/04/2017 and were signed on its behalf by:

Company Secretary Director Managing Director

Dated: Dhaka
26/04/2017

SAVAR REFRACTORIES LTD. SRL

SAVAR STOCK