



Anwar Galvanizing Limited
Registered Office: 27, Dilkusha C/A, Dhaka-1000.


Statement of Financial Position
As on 30th September 2019

Particulars	Notes	As at 30 Sept 2019	As at 30 June 2019
Property, Plant and Equipments	3	88,764,154	88,031,523
Non-Current Asstes		88,764,154	88,031,523
Inventories	4	128,779,855	125,387,724
Trade Receivables		4,176,405	5,224,134
Advances, Deposits and Pre- Payments	5	20,465,254	15,373,982
Short Term Investment		1,051,268	1,217,468
Cash and Cash Equivalents		28,839,573	33,356,832
Current Assets		183,312,354	180,560,139
Total Assets		272,076,509	268,591,662
Equity			
Share Capital		145,200,000	145,200,000
Retained Earnings		2,207,420	(2,285,883)
Total Equity		147,407,420	142,914,117
Liabilities			
Deferred Tax Liability		9,940,921	10,320,053
Non Current Liabilities		9,940,921	10,320,053
Trade and Other Payables		114,728,167	115,357,492
Current Liabilities		114,728,167	115,357,492
Total Equity and Liabilities		272,076,509	268,591,662
Net Asssets Value Per Share	10	10.15	9.84

The annexed notes form an integral part of these financial statements.


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

**Anwar Galvanizing Limited**

Registered Office: 27, Dilkusha C/A, Dhaka-1000.


Statement of Profit and Loss and Other Comprehensive Income**For the Period ended 30th September, 2019**


Particulars	Note	July 2019 to September 2019	July 2018 to September 2018
Revenue	6	114,680,615	106,254,092
Cost of Goods Sold	7	(100,909,099)	91,367,894
Gross Profit		13,771,516	14,886,199
Administrative Expenses		(4,750,861)	(4,752,948)
Selling and Distribution Expenses		(3,816,116)	(3,949,408)
Operating Expenses		(8,566,977)	(8,702,356)
Operating Profit		5,204,539	6,183,843
Financial Expenses		(30,901)	(239,027)
Non-Operating Income		39,806	-
		8,905	(239,027)
Profit Before WPPF Provision		5,213,444	5,944,815
Contribution to WPPF		(248,260)	(283,087)
Profit Before Tax		4,965,184	5,661,728
Current		(684,813)	(797,319)
Deferred		379,132	(588,795)
Income Tax expense		(305,681)	(1,386,114)
Net Profit After Tax		4,659,503	4,275,614
Unrealized Gain/(loss) on Marketable Securities		(166,200)	(26,766)
Total Comprehensive Income for the period		4,493,304	4,248,849
Basic Earning Per Share	8	0.32	0.29

The annexed notes form an integral part of these financial statements.


 Chairman


 Managing Director


 Director


 Chief Financial Officer


 Company Secretary



Anwar Galvanizing Limited
Registered Office: 27, Dilkusha C/A, Dhaka-1000.

Statement of Cash Flows
For the period ended 30th September, 2019

Particulars	Note	July 2019 to September 2019	July 2018 to September 2018
Cash Flows from Operating Activities			
Collection from Customers and Others		116,573,563	107,263,624
Payment for Supplies of Materials and Other Expenses		(111,262,763)	(102,905,472)
Income Tax Paid		(1,100,000)	(2,139,679)
Interest Paid		-	(37,556)
Net Cash Inflow/(Outflow) from Operating Activities		4,210,800	2,180,918
Cash Flows from Investing Activities			
Payment for Purchase of Property, Plant & Equipments		(2,916,536)	(234,820)
Net Cash Inflow/(Outflow) from Investing Activities		(2,916,536)	(234,820)
Cash Flows from Financing Activities			
Dividend Paid		(90,151)	(2,250)
Loan paid to Inter Company		(5,721,373)	(5,936,324)
Net Cash Inflow/(Outflow) from Financing Activities		(5,811,524)	(5,938,574)
Net Increase/(decrease) in Cash and Cash Equivalents		(4,517,259)	(3,992,476)
Cash and Cash Equivalents at the Beginning of the period		33,356,832	34,349,782
Cash and Cash Equivalents at the period End		28,839,573	30,357,306
Operating Cash Flow Per Share	9	0.29	0.15

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary




Anwar Galvanizing Limited
Registered Office: 27, Dilkusha C/A, Dhaka-1000.

Statement of Changes in Equity
For the period ended 30th September, 2019

Particulars	Share Capital	Tax Holiday Reserve	Retained Earnings	Total
Balance as on 01 July 2019	145,200,000	-	(2,285,883)	142,914,117
Net Profit for the Period	-	-	4,659,503	4,659,503
Unrealized Gain/ (Loss)	-	-	(166,200)	(166,200)
Balance as on 30 Sep 2019	145,200,000	-	2,207,420	147,407,420
Balance as on 01 July 2018	145,200,000	34,057,703	(43,606,728)	135,650,976
Net Profit for the Period	-	-	4,275,614	4,275,614
Unrealized Gain/ (Loss)	-	-	(26,766)	(26,766)
Balance as on 30 Sep 2018	145,200,000	34,057,703	(39,357,879)	139,899,824


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary



Anwar Galvanizing Limited
Registered Office: 27, Dilkusha C/A, Dhaka-1000.

Notes to the Accounts:

1.00 Legal Status and Nature of the Company:

Anwar Galvanizing Limited (a "Company") was incorporated in Bangladesh on 14th February 1995, Registration No. 27860(1706)/95 under the Companies Act, 1994 as a public company limited by shares and its shares are listed in the Dhaka Stock Exchange, Bangladesh.

The address of the Registered Office and the Principal place of business is located at 27, Dilkusha Commercial Area, Dhaka and the manufacturing plant is located at Tongi Industrial Area, Gazipur.

The company carries on the business of manufacturing of Galvanized GI Fittings and Brake Drum of all specifications and grades.

2.00 Selected Explanatory Notes:

2.01 Compliance with Local Laws:

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

2.02 Reporting Period:

Un-audited Financial Statements of the Company for the period ended on 30 September 2019.

Particulars	Note	As at 30 Sept 2019	As at 30 June 2019
3.00 Property, Plant and Equipments			
A. Cost			
Opening Balance as on 01 July		128,082,944	121,585,809
Addition during the year		2,916,536	6,502,585
Disposal during the year		(365,000)	(5,450)
		130,634,480	128,082,944
B. Accumulated Depreciation			
Opening Balance as on 01 July		40,051,421	32,186,080
Depreciation for the year		1,908,300	7,870,341
Depreciation on disposal of assets during the year		(89,396)	(5,000)
		41,870,325	40,051,421
Written down value as on 30 June 2019 (A-B)		88,764,154	88,031,523
4.00 Inventories			
Raw materials		2,957,484	4,207,551
Auxiliary materials		9,802,524	6,993,465
Spare parts and other materials		31,605,576	31,913,240
Finished goods		40,562,630	43,770,920
Work-in-process		43,851,641	38,502,547
		128,779,855	125,387,724
In view of innumerable items of inventory and diversified units of measurement, it is not feasible to disclose the comparison of NRV and cost.			
5.00 Advances, Deposits and Pre- Payments			
Advances		16,227,702	11,136,429
Security deposits		4,237,552	4,237,552
		20,465,254	15,373,982

The above items are unsecured, but considered good.



Anwar Galvanizing Limited
Registered Office: 27, Dilkusha C/A, Dhaka-1000.

Particulars	Note	Jul' 2019 to Sep' 2019	Jul' 2018 to Sep' 2018
6.00 Revenue			
Sales: GI Fittings		110,614,339	94,954,217
Sales: Brake Drum		-	7,581,577
Sales: Others		4,066,276	3,718,299
		114,680,615	106,254,092
7.00 Cost of Goods Sold			
Raw materials consumption		37,668,626	30,534,048
Auxiliary materials consumption		13,976,078	11,093,845
Spare parts and other material consumption		11,691,764	7,659,366
Direct wages		22,981,773	19,153,381
Power cost		11,439,809	7,517,729
Carriage inward, loading and unloading expenses		167,517	51,750
Total direct expenses (materials, labour and power)		97,925,567	76,010,119
Factory overheads		5,124,335	3,004,174
Opening stock of work -in-process		38,502,547	44,747,599
Closing stock of work -in-process		(43,851,641)	(37,564,996)
Cost of production		97,700,808	86,196,897
Opening stock of finished goods		43,770,920	49,675,758
Closing stock of finished goods		(40,562,630)	(44,504,761)
Cost of goods sold		100,909,099	91,367,894

8.00 Earnings Per Share (EPS)

8.01 Basic Earnings Per Share

a) Profit Attributable to the ordinary shareholders		4,659,503	4,275,614
b) Weighted average number of ordinary shares	8.03	14,520,000	14,520,000
Basic Earnings Per Share (a/b)		0.32	0.29

8.02 Diluted Earnings Per Share

No diluted EPS was required to be calculated for the year since there was no scope for dilution of shares during the period.

8.03 Weighted average number of Ordinary Shares as at 30 September 2019

Details	Number of days outstanding	No. of shares in issue	Weighted average no. of shares
Outstanding shares as at 01 July 2018	365	13,200,000	13,200,000
Bonus Share	365	1,320,000	1,320,000
		14,520,000	14,520,000

9.00 Net Operating Cash Flow Per share (NOCFPS)

The composition of operating cash inflow/outflow value per share is given below:

a) Operating cash inflow/ (outflow) during the period	4,210,800	2,180,918
b) Weighted average number of ordinary shares	14,520,000	14,520,000
	0.29	0.15



Anwar Galvanizing Limited
Registered Office: 27, Dilkusha C/A, Dhaka-1000.

Particulars	Note	As at 30 Sept 2019	As at 30 June 2019
10.00 Net Asset Value (NAV) Per Share			
The Computation of NAV per share is given below :			
Assets		272,076,509	268,591,662
Less: Liabilities		124,669,088	125,677,545
Net Assets Value		147,407,420	142,914,117
Weighted average number of ordinary shares	8.03	14,520,000	14,520,000
Net Assets Value (NAV) Per Share		10.15	9.84
11.00 Reconciliation of Net Operating Cash Flows			
Net profit before tax		4,965,184	5,661,728
Add: Item not involving movement of cash			
Depreciation on property, plant & equipment		2,916,536	1,863,000
(Gain)/loss on disposal of non-current asset		-	-
Finance cost		30,901	239,027
Interest income		-	-
WPPF		248,260	283,087
		3,195,697	2,385,114
A. Cash generated from operations before changes in working capital		8,160,881	8,046,843
Changes in working capital			
(Increase) / decrease in inventory		(3,392,131)	(12,297,456)
(Increase) / decrease in trade receivables		1,047,729	(260,833)
(Increase)/ decrease in advance, deposit & prepayment		(3,991,272)	(263,091)
Increase / (decrease) in trade and other payable		3,485,593	9,132,690
B. Total changes in working capital		(2,850,081)	(3,688,690)
C. Cash generated from operating activities (A+B)		5,310,800	4,358,153
Less: payments made during the year			
Tax paid		(1,100,000)	(2,139,679)
Interest paid		-	(37,556)
D. Net cash inflows from operating activities		4,210,800	2,180,918

12.00 Director of the Company:

12.01 Number of Director:

There are 10 Directors in the Company during the period ended 30 september 2019

12.02 Salary and 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.

13.00 Related Party Disclosure :

During the period the company carried out a number of transactions with related parties in the normal course of business on an arms' length basis.

Name of Party/Company	Nature of Transaction	As at 30 Sept 2019	As at 30 June 2019
Anwar Ispat Ltd.	Supply of Material	30,850,457	32,026,845
A One Polymer Ltd	Supply of Material	5,609,488	17,174,248
Anwar Integretad Steel Plant Ltd.	Supply of Material	3,412,371	3,412,371
Anwar Cement Sheet Ltd.	Supply of Material	15,955	(108,849)



Anwar Galvanizing Limited
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14.00 Events After the Reporting Period:

14.01 Approval of Financial Statements:

These financial statements were authorized for issue in accordance with a resolution of the Company's Board of Directors on 14th November 2019.

14.02 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.