

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

Anwar Galvanizing Ltd.

Statement of Comprehensive 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

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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 Quarter 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		<u>9,072,187</u>	<u>37,002,047</u>
(b) Cash Flows from Investing Activities:			
Payment for Purchase of Fixed Assets		<u>(4,399,948)</u>	<u>(27,704,688)</u>
Net Cash Flows from Investing Activities		<u>(4,399,948)</u>	<u>(27,704,688)</u>
(c) Cash Flows from Financing Activities:			
Dividend paid		<u>(157,153)</u>	<u>(6,831,351)</u>
Loan Paid to NBL securities		<u>(42,392)</u>	<u>(928,411)</u>
Net Cash Flows from Financing Activities		<u>(199,544)</u>	<u>(7,759,762)</u>
(d) Net Cash Flows (a+b+c)			
		4,472,695	1,537,597
Add: Opening Cash & Cash Equivalents		<u>10,193,732</u>	<u>10,313,924</u>
Closing Cash & Cash Equivalents		<u>14,666,427</u>	<u>11,851,521</u>
 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 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

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

04. Cash Flows from operating activities:

Break up is given below:

	July 2017 To March 2018	July 2016 To March 2017
(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 beginning 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 shareholders without any consideration, and therefore, the number of share outstanding is increased without an increase 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.