

Anwar Galvanizing Limited

Baitul Hossain Building
27 Dilkusha, Dhaka-1000, Bangladesh

Quarterly Financial Statements

As at and for the period ended 31 March 2020



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

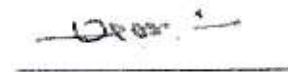
Statement of Financial Position
As on 31 March 2020

| Particulars | Notes | 31 March 2020 Taka | 30 June 2019 Taka |
|--------------------------------------|-------|--------------------|--------------------|
| Property, Plant and Equipment | 3.00 | 89,068,264 | 88,031,523 |
| Non-Current Assets | | 89,068,264 | 88,031,523 |
| Inventories | 4.00 | 141,187,220 | 128,387,724 |
| Trade Receivables | 5.00 | 2,504,023 | 5,224,134 |
| Advances, Deposits and Pre- Payments | 6.00 | 22,007,102 | 15,373,982 |
| Short Term Investment | 7.00 | 922,132 | 1,217,468 |
| Cash and Cash Equivalents | 8.00 | 35,213,802 | 33,356,832 |
| Current Assets | | 201,834,278 | 180,560,140 |
| Total Assets | | 290,902,543 | 268,591,663 |
| Share Capital | 9.00 | 145,200,000 | 145,200,000 |
| Retained Earnings | 10.00 | 4,684,413 | (2,285,885) |
| Total Equity | | 149,884,413 | 142,914,117 |
| Deferred Tax Liability | 11.00 | 9,293,530 | 10,320,053 |
| Non Current Liabilities | | 9,293,530 | 10,320,053 |
| Trade and Other Payables | 12.00 | 111,001,351 | 115,357,493 |
| Liabilities for other Finance | 13.00 | 20,723,249 | - |
| Current Liabilities | | 131,724,600 | 115,357,493 |
| Total Equity and Liabilities | | 290,902,543 | 268,591,663 |
| Net Assets Value Per Share (NAV) | 17 | 10.32 | 9.84 |

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


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

Dated: Dhaka, 30 April, 2020.



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

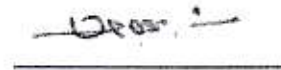
Statement of Profit and Loss and Other Comprehensive Income
For the period ended 31 March 2020

| Particulars | Notes | July 2019 to March 2020 | July 2018 to March 2019 | January 2020 to March 2020 | January 2019 to March 2019 |
|--|-------|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
| Revenue | 14.00 | 394,392,167 | 307,450,568 | 159,462,881 | 102,349,234 |
| Cost of Goods Sold | 15.00 | (345,396,141) | (265,916,051) | (139,110,619) | (85,159,505) |
| Gross Profit | | 48,996,026 | 41,534,518 | 20,352,262 | 17,189,729 |
| Administrative Expenses | | (11,526,954) | (11,717,005) | (3,346,510) | (3,587,535) |
| Selling and Distribution Expenses | | (8,149,008) | (9,602,189) | (3,066,198) | (2,196,734) |
| Operating Expenses | | (19,675,962) | (21,319,194) | (6,412,708) | (5,784,269) |
| Operating Profit | | 29,320,064 | 20,215,324 | 13,939,555 | 11,405,461 |
| Financial Expenses | | (466,791) | (669,270) | (352,449) | (302,403) |
| Non-Operating Income | | 446,508 | 117,169 | 75,066 | 85,066 |
| | | (20,283) | (552,100) | (277,384) | (217,336) |
| Profit Before Distribution of WPPF | | 29,299,781 | 19,663,224 | 13,662,171 | 11,188,124 |
| Contribution to WPPF | | (1,395,228) | (936,344) | (650,580) | (532,768) |
| Profit Before Tax | | 27,904,553 | 18,726,880 | 13,011,591 | 10,655,356 |
| Current | | (7,145,444) | (4,412,482) | (3,854,441) | (2,479,963) |
| Deferred | | 1,026,524 | (300,413) | 85,678 | (34,686) |
| Income Tax expense | | (6,118,921) | (4,712,895) | (3,768,764) | (2,514,649) |
| Net Profit After Tax | | 21,785,632 | 14,013,986 | 9,242,828 | 8,140,707 |
| Unrealized Gain/(loss) on Marketable Securities | | (295,336) | (24,500) | 10,325 | 16,791 |
| Total Comprehensive Income for the Period | | 21,490,297 | 13,989,486 | 9,253,153 | 8,157,498 |
| Basic Earning Per Share | 16.00 | 1.50 | 0.97 | 0.64 | 0.56 |

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


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

Dated : Dhaka, 30 April, 2020.




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

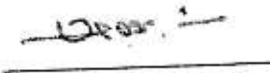
Statement of Changes in Equity
For the period ended 31 March 2020


| 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/Loss for the period after Tax | - | - | 21,785,632 | 21,785,632 |
| Unrealized Gain/ (Loss) | - | - | (295,336) | (295,336) |
| Cash dividend for the year june-2019 | - | - | (14,520,000) | (14,520,000) |
| Balance as on 31st March 2020 | 145,200,000 | - | 4,684,413 | 149,884,413 |
| Balance as on 31st March 2019 | 145,200,000 | 34,057,703 | (29,617,243) | 149,640,460 |

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


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

Dated : Dhaka, 30 April, 2020.



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

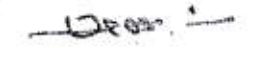
STATEMENT OF CASH FLOWS
For the period ended 31 March 2020

| Particulars | Notes | July 2019 to March 2020 | July 2018 to March 2019 |
|--|-------|-------------------------------|-------------------------------|
| Cash Flows from Operating Activities: | | | |
| Collection from Customers and Others | | 416,178,778 | 319,383,498 |
| Payment for Cost and Expenses | | (386,128,841) | (302,547,696) |
| Income Tax Paid | | (3,368,445) | (2,005,308) |
| Interest Paid | | (5,933) | (165,293) |
| Net Cash Inflow/(Outflow) from Operating Activities | | 26,675,558 | 14,665,200 |
| Cash Flows from Investing Activities | | | |
| Payment for Purchase of Fixed Assets | | (9,057,691) | (3,985,414) |
| Net Cash Inflow/(Outflow) from Investing Activities | | (9,057,691) | (3,985,414) |
| Cash Flows from Financing Activities | | | |
| Dividend Paid | | (10,659,755) | (9,274,988) |
| Paid Loan against Trust Receipts (LTR) | | (5,101,142) | (3,996,874) |
| Inter Company Payment | | - | (784,943) |
| Net Cash Inflow/(Outflow) from Financing Activities | | (15,760,897) | (14,056,805) |
| Net Increase/(Decrease) in Cash and Cash Equivalents | | 1,856,970 | (3,377,019) |
| Cash and Cash Equivalents at the Beginning of the Period | | 33,356,832 | 34,349,782 |
| Cash and Cash Equivalents at the Period End | | 35,213,802 | 30,972,763 |
| Net Operating Cash Flow Per Share (NOCFPS) | 18.00 | 1.84 | 1.01 |

The annexed notes form an integral part of it


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

Dated ; Dhaka, 30 April, 2020.



Notes to the Financial Statements
For the period ended 31 March 2020

1 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 and distributing of Galvanized GI Fittings of all specifications at competitive standards.

2 Selected Explanatory Notes

2.1 Statement of Compliance

These financial statements have been prepared on going concern basis in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws in Bangladesh.

2.2 Basis of Preparation

The third quarter financial statements for the period have been prepared in condensed form in accordance with IAS-34 'Interim Financial Reporting'. Selective narrative and descriptive information has been provided where it is relevant for understanding of the current period's financial statements.

2.3 Reporting Period

Un-audited third quarter Financial Statements of the company has been prepared for the period from 01 July 2019 to 31 March 2020. Comparative information has been disclosed as per the requirement of Securities Exchange Commission.

| Note No. | Particulars | Notes | 31 March 2020 Taka | 30 June 2019 Taka |
|-------------|--|-------------|-----------------------|----------------------|
| 3.00 | Property, Plant and Equipment | | | |
| | Property, Plant and Equipment | 3.01 | 88,492,224 | 88,031,523 |
| | Capital Work -in-Progress | 3.02 | 576,040 | - |
| | | | 89,068,264 | 88,031,523 |
| 3.01 | Property, Plant and Equipment | | | |
| | A. Cost | | | |
| | Opening Balance as on 01 July | | 128,082,944 | 121,585,809 |
| | Addition During the period/year | | 9,057,691 | 6,502,585 |
| | Disposal during the period/year | | (3,770,870) | (5,450) |
| | Assets reclassified as held for sale | | - | - |
| | Total Cost | | 133,369,765 | 128,082,944 |
| | B. Accumulated Depreciation | | | |
| | Opening Balance as on 01 July | | 40,051,421 | 32,186,080 |
| | Depreciation for the Period | | 6,828,615 | 7,870,341 |
| | Depreciation on Disposal of assets during the Period | | (2,002,495) | (5,000) |
| | Depreciation on Assets reclassified as held for sale | | - | - |
| | Total Depreciation | | 44,877,541 | 40,051,421 |
| | Written down value (A-B) | | 88,492,224 | 88,031,523 |



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

| Note No. | Particulars | Notes | 31 March 2020 Taka | 30 June 2019 Taka |
|---|---|---------|-----------------------|----------------------|
| 3.02 | Capital Work -in-Progress | | | |
| | Annealing Furnace No.-05 | | 576,040 | - |
| | | | 576,040 | - |
| 4.00 | Inventories | | | |
| | Raw materials | | 8,607,879 | 4,207,551 |
| | Auxiliary materials | | 8,652,441 | 6,993,465 |
| | Spare parts and other materials | | 33,568,486 | 31,913,240 |
| | Finished goods | | 45,774,638 | 43,770,920 |
| | Work -in-process | | 44,583,775 | 38,502,547 |
| | | | 141,187,220 | 125,387,724 |
| 5.00 | Trade Receivables | | | |
| | Receivable from sale of GI Fittings | | 1,760,425 | 1,619,520 |
| | Receivable from sale Brake Drum | | 743,598 | 865,969 |
| | Receivable from sale of Wastage | | - | 2,738,645 |
| | | | 2,504,023 | 5,224,134 |
| As the Company deals with large number of parties, party-wise trade receivables could not be given. | | | | |
| 6.00 | Advances, Deposits and Pre- Payments | | | |
| | Advances | 6.01 | 17,082,550 | 11,136,429 |
| | Security deposits | 6.02 | 4,924,552 | 4,237,552 |
| | | | 22,007,102 | 15,373,982 |
| 6.01 | Advances | | | |
| | Advance against supplier | | 10,692,826 | 7,572,144 |
| | Advance income tax | 6.01.01 | 5,373,752 | 2,005,307 |
| | Advance against employee | | 22,323 | 82,023 |
| | Advance against others | | 510,141 | 717,577 |
| | Advance To NBL Securities Ltd | | 34,748 | 35,198 |
| | VAT current account | | - | 724,180 |
| | Prepaid dealer's seminar | | 448,759 | - |
| | | | 17,082,550 | 11,136,429 |
| 6.01.01 | Advance Income Tax | | | |
| | Opening balance | | 2,005,307 | 2,000,000 |
| | Payment made w/s 64 and 74 | | 2,100,000 | 2,000,000 |
| | Withholding tax at import stage | | 1,267,681 | - |
| | Withholding tax from other income | | 764 | 5,308 |
| | Tax adjustment for AY: 2017-18 | | - | (2,000,000) |
| | Closing balance | | 5,373,752 | 2,005,307 |
| 6.02 | Security Deposit | | | |
| | Security deposit -CDBL | | 300,000 | 300,000 |
| | Security deposit-electricity | | 4,020,965 | 3,333,965 |
| | Security deposit-gas | | 561,587 | 561,587 |
| | Security deposit- metre | | 42,000 | 42,000 |
| | | | 4,924,552 | 4,237,552 |



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

| Note No. | Particulars | Notes | 31 March 2020 Taka | 30 June 2019 Taka | |
|---|---|----------------------|-----------------------|----------------------|---------------------|
| 7.00 Short Term Investment | | | | | |
| SL. No. | Name of Company | No. of Shares | Cost Price | Market Price | Market Price |
| 01. | Jamuna Oil Ltd | 3,932 | 702,800 | 543,796 | 683,382 |
| 02. | M.I. Cement Ltd | 5,500 | 652,600 | 240,900 | 374,000 |
| 04. | Sunmit Power Ltd | 3,839 | 208,926 | 137,436 | 160,086 |
| | | | 1,564,326 | 922,132 | 1,217,468 |
| The investments comprise of equity investments in other entities and are not held for sale. The unrealized gain/(loss) has been | | | | | |
| 8.00 Cash and Cash Equivalents | | | | | |
| | Cash at bank | 8.01 | 31,637,240 | 32,766,990 | |
| | Cash in hand | 8.02 | 3,576,562 | 589,842 | |
| | | | 35,213,802 | 33,356,832 | |
| 8.01 Cash at Bank | | | | | |
| | AB Bank Limited | | 2,554 | 2,899 | |
| | Al-Arafah Islami Bank Limited | | 4,692,379 | 275,902 | |
| | Bangladesh Commerce Bank Limited | | 17,005 | 17,350 | |
| | Brac Bank Limited | | 111,972 | 112,467 | |
| | Dutch Bangla Bank Limited | | 2,744,314 | 1,804,510 | |
| | First Security Islami Bank Limited | | 4,960,491 | 7,187,603 | |
| | Islami Bank Limited | | 3,254,613 | 3,676,333 | |
| | Modhumoti Bank Limited | | 1,800,576 | | |
| | Mutual Trust Bank Limited | | 103,065 | 251,624 | |
| | NRB Commercial Bank Limited | | 2,305 | 2,305 | |
| | Pubali Bank Limited | | 2,982,786 | 2,124,865 | |
| | South Bangla Agricultural and Commercial Bank Limited | | 956,888 | 32,279 | |
| | Shahjalal Islami Bank Limited | | 6,811 | 80,194 | |
| | Standard Bank Limited | | 119,728 | 7,043 | |
| | The City Bank Limited, F.Ex. Branch | | 978,448 | 14,730,371 | |
| | The City Bank Limited, Motijheel Branch | | 4,414,773 | 904,014 | |
| | The City Bank Limited, Principal Branch | | 3,995,684 | 1,064,204 | |
| | United Commercial Bank Limited | | 365,678 | 424,165 | |
| | Uttara Bank Limited | | 127,171 | 68,865 | |
| | | | 31,637,240 | 32,766,990 | |
| 8.02 Cash in Hand | | | | | |
| | Cash in head office | | 3,072 | 1,687 | |
| | Cash in factory office | | 3,573,490 | 588,155 | |
| | | | 3,576,562 | 589,842 | |
| 9.00 Share Capital | | | | | |
| Authorised Capital | | | | | |
| | 2,00,00,000 Ordinary Shares of Tk. 10 Each | | 200,000,000 | 200,000,000 | |
| | | | 200,000,000 | 200,000,000 | |
| Issued, Subscribed, and Paid-up-Capital | | | | | |
| | 1,32,00,000 Ordinary Shares of Tk.10 each | | 132,000,000 | 132,000,000 | |
| | 1,32,00,000 Bonus Shares of Tk.10 each | | 13,200,000 | 13,200,000 | |
| | | | 145,200,000 | 145,200,000 | |



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

| Note No. | Particulars | Notes | 31 March 2020 Taka | 30 June 2019 Taka |
|--------------|---|-------|-----------------------|----------------------|
| 10.00 | Retained Earnings | | | |
| | Profit Brought Forward | | (2,285,883) | (43,606,728) |
| | Less: Prior year adjustment | | - | - |
| | Adjusted opening balance | | (2,285,883) | (43,606,728) |
| | Net profit during the period | | 21,785,632 | 21,888,967 |
| | Add: Gain/(loss) on Marketable Securities (Unrealized) | | (295,336) | (105,825) |
| | Less : Cash dividend | | (14,520,000) | (14,520,000) |
| | Less : Stock dividend | | - | - |
| | Add: Transfer of tax holiday reserve to retained earnings | | - | 34,057,703 |
| | Balance carried forward | | 4,684,413 | (2,285,883) |

The company transferred the 'Tax Holiday Reserve' fully to the 'Retained Earnings' in the financial year ended on 30 June 2019 since tax holiday period relating to the reserve has already been elapsed since long and there is no requirement by law to continue this special reserve in accounts.

| | | | | |
|--------------|---|--------------|------------------|-------------------|
| 11.00 | Deferred Tax Liability | | | |
| | Opening Balance | | 10,320,053 | 10,409,064 |
| | Deferred tax (income)/ expense charged in Profit & Loss | | (1,026,524) | (89,011) |
| | Deferred tax (income)/ expense charged in OCI | | - | - |
| | Closing Balance | 11.01 | 9,293,530 | 10,320,053 |

| Particulars | Carrying Value | Tax Based Value | Temporary Difference |
|--------------------------------------|-------------------|-------------------|----------------------|
| Property, Plant and Equipment | | | |
| Land | 8,877,421 | 8,877,421 | - |
| Other than land | 79,614,803 | 42,440,685 | 37,174,118 |
| | 88,492,224 | 51,318,106 | 37,174,118 |

Applicable Tax Rate

| | |
|--------------------|-----|
| On land | 15% |
| On other than land | 25% |

Deferred Tax Liability

| | |
|---|------------------|
| On land | - |
| On other than land | 9,293,530 |
| Deferred tax liabilities as on March, 2020 | 9,293,530 |

| | | | | |
|--------------|---------------------------------|-------|--------------------|--------------------|
| 12.00 | Trade and Other Payables | | | |
| | Trade payable | | 45,005,759 | 70,848,323 |
| | Liabilities for expenses | 12.01 | 40,218,168 | 26,970,851 |
| | Income tax payable | 12.02 | 13,129,688 | 7,984,244 |
| | Advance received from customers | | 14,647,735 | 9,554,075 |
| | | | 111,001,351 | 115,357,493 |



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

| Note No. | Particulars | Notes | 31 March 2020 Taka | 30 June 2019 Taka |
|--------------|---|-------|-----------------------|----------------------|
| 12.01 | Liabilities for Expenses | | | |
| | Unpaid dividend | | 15,940,546 | 12,080,301 |
| | Liabilities for other expense | | 16,885,623 | 8,838,332 |
| | TDS & VDS payable | | 1,416,165 | 963,066 |
| | Liabilities for salaries, wages and others | | 5,975,834 | 5,089,152 |
| | | | 40,218,168 | 26,970,851 |
| 12.02 | Income Tax Payable | | | |
| | Opening balance | | 7,984,244 | 6,860,416 |
| | Tax provision made during the year | | 7,145,444 | 6,175,640 |
| | Adjustment of tax liability with advance tax paid | | (2,000,000) | (2,000,000) |
| | Tax payment against demand for the AY: 2018-19 | | - | (3,051,812) |
| | Closing balance | | 13,129,688 | 7,984,244 |
| 13.00 | Liabilities for Other Finance | | | |
| | Loan against trust receipts (L.T.R) | | 20,723,249 | - |
| | | | 20,723,249 | - |



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

| Note No. | Particulars | Notes | July 2019 to March 2020 | July 2018 to March 2019 | January 2020 to March 2020 | January 2019 to March 2019 |
|---|---|-------|-------------------------|-------------------------|----------------------------|----------------------------|
| 14.00 | Revenue | | | | | |
| | Sales: GI Fittings | | 355,808,289 | 287,657,161 | 132,029,153 | 101,889,552 |
| | Sales: Brake Drum | | - | 12,561,057 | - | (1,106,969) |
| | Sales: Others | | 38,583,878 | 7,232,350 | 27,433,728 | 1,566,651 |
| | | | 394,392,167 | 307,450,568 | 159,462,881 | 102,349,234 |
| 15.00 | Cost of Goods Sold | | | | | |
| | Raw materials consumption | | 154,291,880 | 113,636,336 | 58,790,167 | 52,976,602 |
| | Auxiliary materials consumption | | 38,266,650 | 25,854,637 | 10,205,450 | 10,522,282 |
| | Spare parts and other material consumption | | 41,920,262 | 24,966,763 | 9,325,621 | 8,637,766 |
| | Direct wages | | 66,357,880 | 60,376,786 | 21,539,008 | 20,856,333 |
| | Power cost | | 35,824,257 | 27,213,956 | 11,891,254 | 10,151,328 |
| | Carriage inward | | 789,546 | 258,559 | 501,271 | 130,049 |
| | Prime cost | | 337,450,475 | 252,307,037 | 112,252,772 | 103,274,360 |
| | Factory overheads | | 16,030,611 | 10,228,415 | 5,238,825 | 3,564,689 |
| | Opening stock of work -in-process | | 38,502,547 | 44,747,599 | 51,010,195 | 29,966,666 |
| | Closing stock of work -in-process | | (44,583,775) | (38,943,636) | (44,583,775) | (38,943,636) |
| | Cost of production | | 347,399,858 | 268,339,415 | 123,918,016 | 97,862,079 |
| | Opening stock of finished goods | | 43,770,920 | 49,675,758 | 60,967,240 | 39,396,549 |
| | Closing stock of finished goods | | (45,774,638) | (52,099,123) | (45,774,638) | (52,099,123) |
| | Cost of goods sold | | 345,396,141 | 265,916,051 | 139,110,619 | 85,159,505 |
| 16.00 | Earning Per Share (EPS) | | | | | |
| | a) Profit attributable to the ordinary shareholders | | 21,785,632 | 14,013,986 | 9,242,828 | 8,140,707 |
| | b) Weighted average number of ordinary shares | | 14,520,000 | 14,520,000 | 14,520,000 | 14,520,000 |
| | Basic earning per share (a/b) | | 1.50 | 0.97 | 0.64 | 0.56 |
| <p>The company has ensured Net Profit Margin at 7.43% during the current period compared to 6.58% in the previous period. This is achieved by maintaining growth in revenue by 28% over the previous period and controlling overhead expenditures. The operational shift from manufacturing and distributing Brake Drums to only GI products has lower selling cost. Overall, this has lead to substantial growth in EPS.</p> | | | | | | |
| 17.00 | Net Assets Value Per Share (NAV) | | | As at | As at | |
| | Total assets | | | 31 March 2020 | 31 March 2019 | |
| | | | | 290,902,543 | 324,416,496 | |
| | Less: Liabilities | | | 141,018,129 | 174,776,037 | |
| | a) Net assets value | | | 149,884,413 | 149,640,459 | |
| | b) Weighted average number of ordinary shares | | | 14,520,000 | 14,520,000 | |
| | Net assets value (NAV) per Share (a/b) | | | 10.32 | 10.31 | |
| 18.00 | Net Operating Cash Flow Per Share (NOCFPS) | | | | | |
| | a) Operating cash inflow/ (outflow) during the period | | | 26,675,558 | 14,665,200 | |
| | b) Weighted average number of ordinary shares | | | 14,520,000 | 14,520,000 | |
| | Net Operating Cash Flow Per Share (NOCFPS) per Share (a/b) | | | 1.84 | 1.01 | |

The increased EPS during this period indicated that the earning has improved which generated cash inflow. Loan against Trustee Receipt (LTR) facility has been availed during this period which also resulted in positive contribution to the operating cash flow.



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

| Particulars | July 2019 to March 2020 | July 2018 to March 2019 |
|---|----------------------------|----------------------------|
| 19.00 Reconciliation of Operating Cash Flows | | |
| Net profit before tax | 27,904,553 | 18,726,880 |
| Add: Items not involving movement of cash | | |
| Depreciation on property, plant and equipment | 4,826,120 | 5,796,319 |
| (Gain)/loss on disposal on non current asset | 1,492,771 | - |
| Finance cost | 466,791 | 669,270 |
| Provision for WPPF | 1,395,228 | 936,344 |
| A. Cash generation from operations before changes in working capital | 36,085,462 | 26,128,813 |
| Changes in working capital | | |
| (Increase)/decrease in inventory | (15,799,495) | 7,642,360 |
| (Increase)/decrease in trade and other receivable | 2,720,111 | 432,815 |
| (Increase)/decrease in advance, deposit and prepayment | (6,337,785) | 1,287,339 |
| Increase/(decrease) in trade and other payable | 13,381,643 | (18,655,527) |
| B. Total changes in working capital | (6,035,526) | (9,293,012) |
| C. Cash generated from operating activities (A+B) | 30,049,936 | 16,835,801 |
| Less: Payment made during the period | | |
| Income tax | (3,368,445) | (2,005,308) |
| Finance cost | (5,933) | (165,293) |
| D. Net cash inflow from operating activities | 26,675,558 | 14,665,200 |

20.00 Director of the Company:

Number of Director:

There are 10 Directors in the Company during the period ended 31 March 2020.

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.

21.00 Related Party Transactions:

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 Discloser.

| Name of party/Company | Nature of Transaction | Relation | 31 March 2020 | 30 June 2019 |
|-----------------------------------|-----------------------|-----------------|---------------|--------------|
| Anwar Ispat Ltd. | Supply of Material | Common Director | 6,127,893 | 32,026,845 |
| A One Polymer Ltd | Supply of Material | Common Director | 17,502,608 | 17,174,248 |
| Anwar Integretad Steel Plant Ltd. | Supply of Material | Common Director | 3,412,371 | 3,412,371 |
| Anwar Cement Sheet Ltd. | Supply of Material | Common Director | 10,000 | (108,849) |

22.00 Events After the Reporting Period:

Approval of Financial Statements:

These financial statements were authorized for issue in accordance with a resolution of the Company's Board of Directors on 30 April 2020.

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.