

UN-AUDITED

Net Asset Value (NAV) per share	2.00	3.56	4.04
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Chief Financial Officer CEO & Company Secretary Director Managing Director Chairperson



The logo of Svar Refractories Ltd. is a circular emblem. It features the company name "SVAR REFRACTORIES LTD." in a circular border. In the center, the letters "SRL" are prominently displayed. A small five-pointed star is positioned at the bottom center of the circular border.

SAVAR REFRACTORIES LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPRESANSIVE INCOME
FOR THE PERIOD FROM 1ST JULY 2019 TO 31ST DECEMBER 2019

UN-AUDITED

Particulars	Notes	July-19 to Dec.-19 Taka	July-18 to Dec.-18 Taka	Oct.-19 to Dec.-19	Oct.-18 to Dec.-18
Sales Revenue		19,417,510	20,992,276	8,855,920	11,359,609
Cost of goods sold		(15,358,764)	(17,324,105)	(7,005,918)	(9,437,635)
Gross profit		4,058,746	3,668,171	1,850,002	1,921,974
Administrative & Marketing Exp.		(2,952,634)	(2,982,251)	(1,458,305)	(1,503,684)
Financial Expenses		(1,645,317)	(1,275,465)	(700,271)	(653,922)
Operating profit/Loss		(539,205)	(589,545)	(308,574)	(235,632)
Profit/(Loss) before tax		(539,205)	(589,545)	(308,574)	(235,632)
Provision for Tax		(116,505)	(125,954)	(53,135)	(68,158)
Deferred tax Provision		(15,193)	(44,967)	(15,020)	(29,874)
Profit/(Loss) after tax		(670,903)	(760,466)	(376,729)	(333,664)
Earning Per Share (EPS)	3.00	(0.48)	(0.55)	(0.27)	(0.24)

The financial statements were approved by the Board of directors on 28/01/2020 and were signed on its behalf by:

 Chief Financial Officer
  CEO & Company Secretary
  Director
  Managing Director
  Chairperson

Dated: Dhaka
 28-Jan-2020



SAVAR REFRACTORIES LIMITED
STATEMENT OF CHANGE IN EQUITY
FOR THE PERIOD FROM 1ST JULY 2019 TO 31ST DECEMBER 2019

UN-AUDITED

Particulars	Share Capital	Reserve	Retained earning	Total
Opening balance	13,928,000	2,094,434	(10,397,836)	5,624,598
Profit/(loss)	-	-	(670,903)	(670,903)
Closing balance	<u>13,928,000</u>	<u>2,094,434</u>	<u>(11,068,739)</u>	<u>4,953,695</u>

SAVAR REFRACTORIES LIMITED
STATEMENT OF CHANGE IN EQUITY
FOR THE PERIOD FROM 1ST JULY 2018 TO 31ST DECEMBER 2018

Particulars	Share Capital	Reserve	Retained earning	Total
Opening balance	13,928,000	2,094,434	(8,826,476)	7,195,958
Profit/(loss)	-	-	(760,466)	(760,466)
Closing balance	<u>13,928,000</u>	<u>2,094,434</u>	<u>(9,586,942)</u>	<u>6,435,492</u>

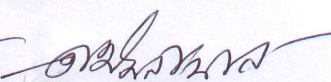
The financial statements were approved by the Board of directors on 28-01-2020 and were signed on its behalf by:


Chief Financial Officer


CEO & Company Secretary


Director


Managing Director


Chairperson

Dated: Dhaka
28-Jan-2020



SAVAR REFRACTORIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM 1ST JULY 2019 TO 31ST DECEMBER 2019

UN-AUDITED

	July.-19 to Dec.-19	July.-18 to Dec.-18
Notes	Taka	Taka
Cash Flows From Operating Activities:		
Collection from sale and other income	27,953,724	21,700,889
Payments against purchases, supplies, employees & others	(13,858,994)	(18,961,187)
Finance cost paid	(1,645,317)	(1,275,465)
Tax paid	(342,270)	
Net cash generated/(used) in operation	12,107,143	1,464,237
Cash Flows From Investment Activities:		
Acquisition of Property, Plant & Equipments	(1,065,340)	(1,701,406)
Disposal of fixed asset	-	-
Net cash generated/(used) in investing activity	(1,065,340)	(1,701,406)
Cash flows From Financing Activities:		
Working capital Received/(Repaid)	(6,151,155)	4,099,018
Dividend Paid	-	-
Net cash generated/(used) financing activity	(6,151,155)	4,099,018
Net Cash Inflow / (Outflow)/for the period	4,890,648	3,861,849
Cash & Bank balance at the beginning of the period	2,764,139	3,364,079
Cash & cash equivalent at the period end	7,654,787	7,225,928
Net operating cash flow per share (NOCFPS)	4.00	8.69
		1.05

The financial statements were approved by the Board of directors on 28/01/2020 and were signed on its behalf by:

 Chief Financial Officer	 CEO & Company Secretary	 Director	 Managing Director	 Chairperson
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Dated: Dhaka
28-Jan-2020



SAVAR REFRACTORIES LIMITED
Condensed notes
FOR THE PERIOD FROM 1ST JULY 2019 TO 31ST DECEMBER 2019

1.00 Statement of compliance

These financial statements have been prepared in accordance with International Accounting Standard (IAS)/International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as adopted by Institute of Chartered Accountants of Bangladesh (ICAB), the Bangladesh Securities and Exchanges Rules 1987, the Companies Act 1994 and other applicable laws & regulation, assuming that the company is going concern.

Amount in BDT	
As at 31.12.2019	As at 30.06.2019

2.00 Calculation of NAV per share

Total assets - total liabilities	4,953,694	5,624,598
No. of share at the year end	1,392,800	1,392,800
	3.56	4.04

Note: The operating loss for the period is responsible for reduction of NAV per share.

Amount in BDT	
For half yearly ended 31.12.2019	For half yearly ended 31.12.2018

3.00 Calculation of EPS

Earning attributable to ordinary shareholders	(670,903)	(760,466)
Weighted average no. of share at the year end	1,392,800	1,392,800
	(0.48)	(0.55)

Note: The reduction of market demand of local manufactured product is responsible loss from the operation.

Amount in BDT	
For half yearly ended 31.12.2019	For half yearly ended 31.12.2018

4.00 Calculation of NOCF per share

Net operating cash flow	12,107,143	1,464,237
No. of share at the year end	1,392,800	1,392,800
	8.69	1.05

Note: The increase in advance from customer against sales, increase in accounts payable & increase in liability for expense are reasons for significant increase the Net Operating cashflows.



5.00 Reconciliation between Net profit to Net operating cash flow

	Amount in BDT	
	For half yearly ended 31.12.2019	For half yearly ended 31.12.2018
Profit/(loss) before tax	(539,205)	(589,545)
Finance cost	1,645,317	1,275,465
Operating profit	1,106,112	685,920
Adjustment:		
Depreciation	1,977,117	2,062,289
Changes in Working capital:		
(Increase)/Decrease of inventory	(333,646)	(106,070)
(Increase)/Decrease of Trade debt	(116,390)	(413,912)
(Increase)/Decrease of VAT Current Account	(39,515)	-
(Increase)/Decrease of Advance, deposit & Prepayment except AIT	189,463	7,474
Increase/(Decrease) of Accounts payable	1,753,100	(809,576)
Increase/(Decrease) of Advance against sales	8,652,604	1,122,525
Increase/(Decrease) of Liability for expenses	843,884	193,184
Increase/(Decrease) of Other payable	2,000	6,300
Increase/(Decrease) of PF balance	60,000	(8,433)
	14,094,730	2,739,701
Interest paid	(1,645,317)	(1,275,465)
Tax paid	(342,270)	-
	12,107,143	1,464,237

