


## UN-AUDITED

Net Asset Value (NAV) per share	2.00	2.43	2.88
---------------------------------	------	------	------

CFO & CS (Acting)

*S Khan*  
Director

Managing Director

  
Chairperson





**SAVAR REFRACTORIES LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPRESENSIVE INCOME**  
**FOR THE PERIOD FROM 1ST JULY 2020 TO 31ST DECEMBER 2020**

**UN-AUDITED**


<b>Particulars</b>	<b>Notes</b>	<b>July-20 to Dec.-20 Taka</b>	<b>July-19 to Dec.-19 Taka</b>	<b>Oct.-20 to Dec.-20</b>	<b>Oct.-19 to Dec.-19</b>
Sales Revenue		20,367,446	19,417,510	11,017,680	8,855,920
Cost of goods sold		(16,705,307)	(15,358,764)	(9,064,498)	(7,005,918)
<b>Gross profit</b>		<b>3,662,139</b>	<b>4,058,746</b>	<b>1,953,182</b>	<b>1,850,002</b>
Administrative & Marketing Exp.		(3,114,342)	(2,952,634)	(1,602,303)	(1,458,305)
Financial Expenses		(1,001,109)	(1,645,317)	(522,848)	(700,271)
<b>Operating profit/Loss</b>		<b>(453,312)</b>	<b>(539,205)</b>	<b>(171,969)</b>	<b>(308,574)</b>
<b>Profit/(Loss) before tax</b>		<b>(453,312)</b>	<b>(539,205)</b>	<b>(171,969)</b>	<b>(308,574)</b>
Provision for Tax		(122,205)	(116,505)	(66,106)	(53,135)
Deferred tax Provision		(41,247)	(15,193)	(28,021)	(15,020)
<b>Profit/(Loss) after tax</b>		<b>(616,764)</b>	<b>(670,903)</b>	<b>(266,096)</b>	<b>(376,729)</b>
Earning Per Share (EPS)	<b>3.00</b>	(0.44)	(0.48)	(0.19)	(0.27)

The financial statements were approved by the Board of directors on 26/01/2021 and were signed on its behalf by:

  
CFO & CS (Acting)

  
Director

  
Managing Director

  
Chairperson

Dated: Dhaka  
26-Jan-21





**SAVAR REFRACTORIES LIMITED**  
**STATEMENT OF CHANGE IN EQUITY**  
**FOR THE PERIOD FROM 1ST JULY 2020 TO 31ST DECEMBER 2020**

**UN-AUDITED**

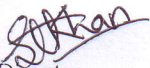
Particulars	Share Capital	Reserve	Retained earning	Total
Opening balance	13,928,000	2,094,434	(12,015,406)	4,007,028
Profit/(loss)	-	-	(616,764)	(616,764)
Closing balance	<b>13,928,000</b>	<b>2,094,434</b>	<b>(12,632,170)</b>	<b>3,390,264</b>

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

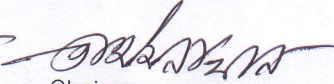
Particulars	Share Capital	Reserve	Retained earning	Total
Opening balance	13,928,000	2,094,434	(10,397,836)	5,624,598
Profit/(loss)	-	-	(670,903)	(670,903)
Closing balance	<b>13,928,000</b>	<b>2,094,434</b>	<b>(11,068,739)</b>	<b>4,953,695</b>

The financial statements were approved by the Board of directors on 26/01/2021 and were signed on its behalf by:

  
CFO & CS (Acting)

  
Director

  
Managing Director

  
Chairperson

Dated: Dhaka  
26-Jan-21



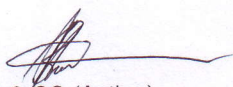



**SAVAR REFRACTORIES LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD FROM 1ST JULY 2020 TO 31ST DECEMBER 2020**

**UN-AUDITED**

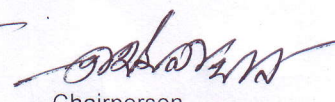
		<b>July.-20 to Dec.-20</b>	<b>July.-19 to Dec.-19</b>
	<b>Notes</b>	<b>Taka</b>	<b>Taka</b>
<b>Cash Flows From Operating Activities:</b>			
Collection from sale and other income		19,711,112	27,953,724
Payments against purchases, supplies, employees & others		(15,042,839)	(13,858,994)
Finance cost paid		(1,001,109)	(1,645,317)
Tax paid		(164,529)	(342,270)
<b>Net cash generated/(used) in operation</b>	<b>5.00</b>	<b><u>3,502,635</u></b>	<b><u>12,107,143</u></b>
<b>Cash Flows From Investment Activities:</b>			
Acquisition of Property, Plant & Equipments		(1,446,660)	(1,065,340)
<b>Net cash generated/(used) in investing activity</b>		<b><u>(1,446,660)</u></b>	<b><u>(1,065,340)</u></b>
<b>Cash flows From Financing Activities:</b>			
Working capital Received/(Repaid)		(1,106,817)	(6,151,155)
<b>Net cash generated/(used) financing activity</b>		<b><u>(1,106,817)</u></b>	<b><u>(6,151,155)</u></b>
Net Cash Inflow / (Outflow) for the period		949,158	4,890,648
Cash & Bank balance at opening		4,725,646	2,764,139
<b>Cash &amp; Bank balance at closing</b>		<b><u>5,674,804</u></b>	<b><u>7,654,787</u></b>
Net operating cash flow per share (NOCFPS)	4.00	2.51	8.69

The financial statements were approved by the Board of directors on 26/01/2021 and were signed on its behalf by:

  
CFO & CS (Acting)

  
Director

  
Managing Director

  
Chairperson

Dated: Dhaka  
26-Jan-21





**SAVAR REFRACTORIES LIMITED**  
**Condensed notes**  
**FOR THE PERIOD FROM 1ST JULY 2020 TO 31ST DECEMBER 2020**

**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 31.12.2020	As at 30.06.2020

**2.00 Calculation of NAV per share**

Total assets - total liabilities	3,390,264	4,007,028
No. of share at the year end	1,392,800	1,392,800
Net asset value per share	2.43	2.88

2.01 The net profit for the period is responsible for reduction of NAV per share.

Amount in BDT	
For half yearly ended 31.12.2020	For half yearly ended 31.12.2019

**3.00 Calculation of EPS**

Earning attributable to ordinary shareholders	(616,764)	(670,903)
Weighted average no. of share at the year end	1,392,800	1,392,800
Earning/(loss) per share	(0.44)	(0.48)

3.01 The company is unable to achieve sufficient gross profit to absorb the non-production overhead cost as a result of poor sales order due to intensity of completion from import, fallen of local demand and sourcing of raw material is costly. As such, the company is making loss in both period.

Amount in BDT	
For half yearly ended 31.12.2020	For half yearly ended 31.12.2019

**4.00 Calculation of NOCF per share**

Net operating cash flow	3,502,635	12,107,143
No. of share at the year end	1,392,800	1,392,800
	2.51	8.69

4.01 In comparative period, the company received Advance against Sales by significant amount. As such, NOCF per share was materially high in comparative financial statements than current period.





Amount in BDT	
For half yearly ended 31.12.2020	For half yearly ended 31.12.2019

#### 5.00 Reconciliation between Net profit to Net operating cash flow

Profit/(loss) before tax	(453,312)	(539,205)
Finance cost	1,001,109	1,645,317
<b>Operating profit</b>	<b>547,797</b>	<b>1,106,112</b>
<b>Adjustment:</b>		
Depreciation	1,894,918	1,977,117
<b>Changes in Working capital:</b>		
(Increase)/Decrease of inventory	2,181,749	(333,646)
(Increase)/Decrease of Trade debt	198,836	(116,390)
(Increase)/Decrease of VAT Current Account	99,977	(39,515)
(Increase)/Decrease of Advance, deposit & Prepayment except AIT	198,139	189,463
Increase/(Decrease) of Accounts payable	605,745	1,753,100
Increase/(Decrease) of Advance against sales	(855,170)	8,652,604
Increase/(Decrease) of Liability for expenses	(108,357)	843,884
Increase/(Decrease) of Other payable	-	2,000
Increase/(Decrease) of PF balance	(95,360)	60,000
	<b>4,668,273</b>	<b>14,094,729</b>
Interest paid	(1,001,109)	(1,645,317)
Tax paid	(164,529)	(342,270)
	<b>3,502,635</b>	<b>12,107,143</b>

#### 6.00 Related Party Disclosure

During the period, the company, in normal course of business, has carried out following transactions with other entities that fall within the definition of related party contained in International Accounting Standard 24: "Related Party Disclosures".

Name	Relationship	Nature of Tran.	Transaction		Closing outstanding liability	
			Dr. (-)	Cr. (+)	30.12.2020	30.06.2020
Mrs. Lutful Tahmina Khar	Chairman	Loan	-	-	200,000	200,000
Mr. Safi Modassar Khan	M.D.	Loan	-	-	125,000	125,000
Mr. Safi Modassar Khan	M.D.	Remunerati	246,000	(246,000)	-	-
Mrs. Lutful Tahmina Khar	Chairman	Remunerati	120,000	(120,000)	201,062	201,062
Shafia Tasnim Khan	Ind. Director	Remunerati	-	-	145,765	145,765
M/s. Titas Banijjik Protisthan	Under common management	Rent	111,000	(111,000)	18,500	18,500
M/s. Titas Banijjik Protisthan		Purchase	-	-	2,038,466	2,038,466
Total			477,000	(477,000)	2,728,793	2,728,793

6.01 Please note that no interest is charged or paid against the directors loan.

