

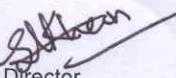
SAVAR REFRACTORIES LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPRESANSIVE INCOME
FOR THE PERIOD FROM 1ST JULY 2021 TO 31ST DECEMBER 2021

UN-AUDITED

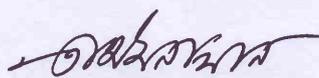
Particulars	Notes	July-21 to	July-20 to	Oct.-21 to	Oct.-20 to
		Dec.-21	Dec.-20	Dec.-21	Dec.-20
		Taka	Taka		
Sales Revenue		14,417,408	20,367,446	7,920,565	11,017,680
Cost of goods sold		(11,308,242)	(16,705,307)	(6,246,552)	(9,064,498)
Gross profit		3,109,166	3,662,139	1,674,013	1,953,182
Administrative & Marketing Exp.		(2,758,242)	(3,114,342)	(1,350,124)	(1,602,303)
Financial Expenses		(1,007,328)	(1,001,109)	(551,056)	(522,848)
Operating profit/Loss		(656,404)	(453,312)	(227,167)	(171,969)
Profit/(Loss) before tax		(656,404)	(453,312)	(227,167)	(171,969)
Provision for Tax		(86,504)	(122,205)	(47,523)	(66,106)
Deferred tax Provision		6,605	(41,247)	40	(28,021)
Profit/(Loss) after tax		(736,303)	(616,764)	(274,650)	(266,096)
Earning Per Share (EPS)	3.00	(0.53)	(0.44)	(0.20)	(0.19)

The financial statements were approved by the Board of directors on 23/01/2022 and were signed on its behalf by:


CFO & CS (Acting)


Director


Managing Director


Chairperson

Dated: Dhaka
23-Jan-2022



SAVAR REFRACTORIES LIMITED
STATEMENT OF CHANGE IN EQUITY
FOR THE PERIOD FROM 1ST JULY 2021 TO 31ST DECEMBER 2021
UN-AUDITED

Particulars	Share Capital	Reserve	Retained earning	Total
Opening balance	13,928,000	2,094,434	(14,716,349)	1,306,085
Profit/(loss)	-	-	(736,303)	(736,303)
Closing balance	13,928,000	2,094,434	(15,452,652)	569,782

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

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	13,928,000	2,094,434	(12,632,170)	3,390,264

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Director


Managing Director


Chairperson

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23-Jan-2022



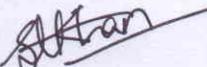
SAVAR REFRACTORIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM 1ST JULY 2021 TO 31ST DECEMBER 2021

UN-AUDITED

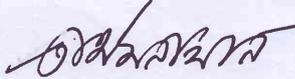
	<u>Notes</u>	<u>July.-21 to Dec.-21 Taka</u>	<u>July.-20 to Dec.-20 Taka</u>
Cash Flows From Operating Activities:			
Collection from sale and other income		12,005,069	19,711,112
Payments against purchases, supplies, employees & others		(13,362,975)	(15,042,839)
Finance cost paid		(1,007,328)	(1,001,109)
Tax paid		(55,245)	(164,529)
Net cash generated/(used) in operation	5.00	(2,420,479)	3,502,635
Cash Flows From Investment Activities:			
Acquisition of Property, Plant & Equipments		(623,330)	(1,446,660)
Net cash generated/(used) in investing activity		(623,330)	(1,446,660)
Cash flows From Financing Activities:			
Working capital Received/(Repaid)		5,058,881	(1,106,817)
Transfer of Dividend to Capital Market Stabilization Fund (CMSF)		(158,654)	-
Transfer of Non-refundable share money to CMSF		(2,000)	-
Net cash generated/(used) financing activity		4,898,227	(1,106,817)
Net Cash Inflow / (Outflow) for the period		1,854,418	949,158
Cash & Bank balance at opening		7,065,933	4,725,646
Cash & Bank balance at closing		8,920,351	5,674,804
Net operating cash flow per share (NOCFPS)	4.00	(1.74)	2.51

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Director


Managing Director


Chairperson

Dated: Dhaka
23-Jan-2022



SAVAR REFRACTORIES LIMITED
Condensed notes
FOR THE PERIOD FROM 1ST JULY 2021 TO 31ST DECEMBER 2021

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 31.12.2021	As at 30.06.2021

2.00 Calculation of NAV per share

Total assets - total liabilities	569,782	1,306,085
No. of share at the year end	1,392,800	1,392,800
Net asset value per share	0.41	0.94

2.01 The NAV at the reporting date is reduced due to loss incurred during the period.

Amount in BDT	
For half yearly ended 31.12.2021	For half yearly ended 31.12.2020

3.00 Calculation of EPS

Earning attributable to ordinary shareholders	(736,303)	(616,764)
Weighted average no. of share at the year end	1,392,800	1,392,800
Earning/(loss) per share	(0.53)	(0.44)

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 31.12.2021	For half yearly ended 31.12.2020

4.00 Calculation of NOCF per share

Net operating cash flow	(2,420,479)	3,502,635
No. of share at the year end	1,392,800	1,392,800
	(1.74)	2.51

4.01 The NOCF per share is negative in this period because of the massive decrease of sales revenue, accounts payable, reduction of advance against sales, liabilities for expenses and increase in trade debtors.



Amount in BDT	
For half yearly ended 31.12.2021	For half yearly ended 31.12.2020

5.00 Reconciliation between Net profit to Net operating cash flow

Profit/(loss) before tax	(656,404)	(453,312)
Finance cost	1,007,328	1,001,109
Operating profit	350,924	547,797
Adjustment:		
Depreciation	1,783,529	1,894,918
Changes in Working capital:		
(Increase)/Decrease of inventory	1,283,423	2,181,749
(Increase)/Decrease of Trade debt	(535,387)	198,836
(Increase)/Decrease of VAT Current Account	314,444	99,977
(Increase)/Decrease of Advance, deposit & Prepayment except AIT	(93,769)	198,139
Increase/(Decrease) of Accounts payable	(1,915,044)	605,745
Increase/(Decrease) of Advance against sales	(1,876,951)	(855,170)
Increase/(Decrease) of Liability for expenses	(623,416)	(108,357)
Increase/(Decrease) of PF balance	(45,660)	(95,360)
	(1,357,906)	4,668,273
Interest paid	(1,007,328)	(1,001,109)
Tax paid	(55,245)	(164,529)
	(2,420,479)	3,502,635

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 ⁴	
			Dr. (-)	Cr. (+)	30.12.2021	30.06.2021
Mrs. Lutful Tahmina Khan	Chairman	Loan	-	-	450,000	450,000
Mr. Safi Modassar Khan	M.D.	Loan	-	-	325,000	325,000
Shafia Tasnim Khan	Ind. Director	Loan	-	-	100,000	100,000
Mrs. Lutful Tahmina Khan	Chairman	Remuneration	120,000	(120,000)	-	-
Mr. Safi Modassar Khan	M.D.	Remuneration	246,000	(246,000)	-	-
M/s. Titas Banijjik Protisthan	Under common management	Rent	111,000	(111,000)	18,500	18,500
M/s. Titas Banijjik Protisthan		Purchase	-	-	2,125,462	2,125,462
Total			477,000	(477,000)	3,018,962	3,018,962

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

