

# **Anwar Galvanizing Limited**

**Baitul Hossain Building  
27 Dilkusha, Dhaka-1000, Bangladesh**

## **Quarterly Financial Statements (Unaudited)**

**As at and for the period ended 31 March 2025**



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

**Statement of Financial Position (Unaudited)**  
As on 31 March 2025

Particulars	Notes	As at 31 Mar 2025	As at 30 June 2024
<b>Assets</b>			
<b>Non Current Assets</b>			
Property, plant and equipment	3.00	279,236,403.00	293,400,875
Right of use assets	4.00	53,781,568.00	56,342,595
Investment in securities	5.00	177,405,547.00	433,467,853
<b>Non-Current Assets</b>		<b>510,423,518</b>	<b>783,211,323</b>
<b>Current Assets</b>			
Inventories	6.00	249,266,675	209,824,267
Trade receivables	7.00	15,995,704	6,210,946
Advances, deposits and pre-payments	8.00	43,791,526	45,240,285
Cash and cash equivalents	9.00	7,423,858	14,679,323
<b>Current Assets</b>		<b>316,477,763</b>	<b>275,954,821</b>
<b>Total Assets</b>		<b>826,901,281</b>	<b>1,059,166,144</b>
<b>Equity &amp; Liabilities</b>			
<b>Shareholders' Equity</b>			
Share capital	10.00	301,870,800	301,870,800
Retained earnings	11.00	18,035,307	141,827,712
Other components of equity	12.00	(259,466,777)	-
<b>Total Equity</b>		<b>60,439,330</b>	<b>443,698,512</b>
Deferred tax liabilities	13.00	7,425,495	8,349,750
Long term loan-long term portion	14.01	27,547,682	34,039,611
Lease liabilities non-current portion	15.01	56,121,132	56,821,890
<b>Non Current Liabilities</b>		<b>91,094,309</b>	<b>99,211,251</b>
Long term loan-current portion	14.02	10,147,436	9,448,366
Lease liabilities current portion	15.02	920,861	842,668
Trade and other payables	16.00	542,098,605	438,783,403
Income tax liabilities	17.00	16,674,503	23,994,192
Short term loan	18.00	102,361,316	41,220,509
Unclaimed dividend amount	19.00	3,164,921	1,967,243
<b>Current Liabilities</b>		<b>675,367,642</b>	<b>516,256,381</b>
<b>Total Equity and Liabilities</b>		<b>826,901,281</b>	<b>1,059,166,144</b>
<b>Net Assets Value Per Share (NAV)</b>	23.00	<b>2.00</b>	<b>14.70</b>

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

Head of Accounts & Finance

Director

Managing Director (acting)

Company Secretary

Chairman

Dated : Dhaka, 28 April, 2025



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

**Statement of Profit and Loss and Other Comprehensive Income (Unaudited)**  
For the Period ended on 31 March 2025

Particulars	Notes	July'24 to March '25	July'23 to March '24	January '25 to March '25	January '24 to March '24
Revenue	20.00	439,916,295	514,276,030	151,003,276	190,799,253
Cost of goods sold	21.00	(450,438,623)	(405,152,520)	(161,256,035)	(180,510,073)
<b>Gross Profit</b>		<b>(10,522,328)</b>	<b>109,123,510</b>	<b>(10,252,759)</b>	<b>10,289,180</b>
Administrative expenses		(13,767,430)	(14,134,738)	(4,443,644)	(6,340,475)
Selling and distribution expenses		(24,675,982)	(25,767,610)	(7,661,537)	(15,832,045)
<b>Operating Expenses</b>		<b>(38,443,412)</b>	<b>(39,902,348)</b>	<b>(12,105,181)</b>	<b>(22,172,520)</b>
<b>Operating Profit</b>		<b>(48,965,740)</b>	<b>69,221,162</b>	<b>(22,357,940)</b>	<b>(11,883,340)</b>
Financial expenses		(43,020,594)	(15,793,140)	(15,938,037)	(10,883,917)
Non-operating income	22.00	235,398	77,525,728	-	66,832,634
		<b>(42,785,196)</b>	<b>61,732,588</b>	<b>(15,938,037)</b>	<b>55,948,717</b>
<b>Profit Before Distribution of WPPF</b>		<b>(91,750,936)</b>	<b>130,953,750</b>	<b>(38,295,977)</b>	<b>44,065,377</b>
Contribution to WPPF		-	(6,235,893)	-	(2,098,352)
<b>Profit Before Tax</b>		<b>(91,750,936)</b>	<b>124,717,857</b>	<b>(38,295,977)</b>	<b>41,967,025</b>
Current Tax		(2,713,027)	(17,962,778)	(906,020)	(902,043)
Deferred Tax		924,256	135,601	358,482	(205,439)
<b>Income Tax expense</b>		<b>(1,788,771)</b>	<b>(17,827,177)</b>	<b>(547,538)</b>	<b>(1,107,482)</b>
<b>Net Profit After Tax</b>		<b>(93,539,707)</b>	<b>106,890,680</b>	<b>(38,843,515)</b>	<b>40,859,543</b>
Other Comprehensive income		(259,466,778)	35,511,785	(43,141,840)	35,511,785
<b>Total Comprehensive Income for the period</b>		<b>(353,006,484)</b>	<b>142,402,465</b>	<b>(81,985,354)</b>	<b>76,371,328</b>
<b>Earnings Per Share (EPS)</b>	<b>24.01</b>	<b>(3.10)</b>	<b>3.54</b>	<b>(1.29)</b>	<b>1.35</b>

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

Head of Accounts & Finance

Director

Managing Director (acting)

Company Secretary

Chairman

Dated : Dhaka, 28 April, 2025



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

**Statement of Cash Flows (Unaudited)**  
For the Period ended on 31 March 2025

Particulars	Notes	July'24 to March '25	July'23 to March '24
<b>Cash Flows from Operating Activities:</b>			
Collection from customers and others		424,098,349	537,360,717
Payment for suppliers, employees and others		(512,700,189)	(451,631,716)
Payment for WPPF		-	(11,077,276)
Income tax paid		3,681,690	(6,837,535)
Interest paid		(7,390,927)	(3,868,740)
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>		<b>(92,311,078)</b>	<b>63,945,449</b>
<b>Cash Flows from Investing Activities</b>			
Payment for the acquisition of property, plant and equipment		(720,110)	(1,016,624)
Proceeds from Sales of Property, Plant & Equipment		1,495,700	-
Payment for the capital work-in-progress		(7,489,715)	(45,407,459)
Investment in shares		(3,470,089)	129,789,525
Dividend income		1,900	259,500
<b>Net Cash Inflow/(Outflow) from Investing Activities</b>		<b>(10,182,314)</b>	<b>83,624,942</b>
<b>Cash Flows from Financing Activities</b>			
Dividend paid		(28,989,402)	(21,131,090)
Receipt/(payment) of short term loan		61,140,807	26,194,798
Receipt/(payment) of long term loan		(5,792,859)	11,095,499
Receipt/(payment) of lease liabilities- principal portion		(622,564)	(189,845)
Receipt/(payment) of lease liabilities interest portion		(5,061,647)	(1,704,892)
Receipt/(payment) of loan from different securities		(2,094,144)	(129,997,124)
Receipt/(payment) of loan from intercompany		76,657,736	(7,518,633)
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>		<b>95,237,927</b>	<b>(123,251,287)</b>
Net Increase/(Decrease) in Cash and Cash Equivalents		<b>(7,255,465)</b>	<b>24,319,104</b>
Cash and Cash Equivalents at the Beginning of the Period		14,679,323	2,686,282
<b>Cash and Cash Equivalents at the Period End</b>		<b>7,423,858</b>	<b>27,005,386</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>25.00</b>	<b>(3.06)</b>	<b>2.12</b>

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

Head of Accounts & Finance

Director

Managing Director (acting)

Company Secretary

Chairman

Dated : Dhaka, 28 April, 2025





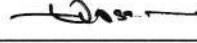
**Anwar Galvanizing Limited**  
**Registered Office: 27, Dilkusha C/A, Dhaka-1000.**

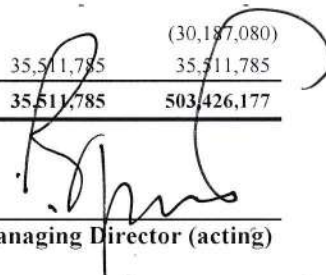
**Statement of Changes in Equity (Unaudited)**  
**For the Period ended on 31 March 2025**

Particulars	Share Capital	Retained Earnings	Other Components of Equity	Total
<b>Balance as on 01 July 2024</b>	<b>301,870,800</b>	<b>141,827,712</b>	<b>-</b>	<b>443,698,512</b>
Prior year adjustment	-	(65,618)	-	(65,618)
Net Profit After Tax	-	(93,539,707)	-	(93,539,707)
Cash dividend	-	(30,187,080)	-	(30,187,080)
Stock dividend	-	-	-	-
Unrealized gain/(loss) on marketable securities	-	-	(259,466,777)	(259,466,777)
<b>Balance as on 31 March 2025</b>	<b>301,870,800</b>	<b>18,035,307</b>	<b>(259,466,777)</b>	<b>60,439,330</b>
<b>Balance as on 1 July 2023</b>	<b>301,870,800</b>	<b>89,897,237</b>	<b>-</b>	<b>391,768,037</b>
Prior year adjustment	-	(557,245)	-	(557,245)
Net Profit After Tax	-	106,890,680	-	106,890,680
Cash dividend	-	-	-	-
Stock dividend	-	(30,187,080)	-	(30,187,080)
Unrealized gain/(loss) on marketable securities	-	-	35,511,785	35,511,785
<b>Balance as on 31 March 2024</b>	<b>301,870,800</b>	<b>166,043,592</b>	<b>35,511,785</b>	<b>503,426,177</b>

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

  
Head of Accounts & Finance

  
Director

  
Managing Director (acting)

  
Company Secretary

  
Chairman

Dated : Dhaka, 28 April, 2025



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

**Notes to the Accounts (Unaudited)**  
**As at and for the period ended on 31 March 2025**

**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 2020 and other applicable laws in Bangladesh.

**2.2 Basis of Preparation**

The Un-audited quarterly (3rd 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**

The Un-audited quarterly (3rd quarter) financial statements of the company has been prepared for the period from 01 July 2024 to 31 March 2025. Comparative information has been disclosed as per the requirement of Securities Exchange Commission.

  
**Tauhidul Islam, FCS**  
Company Secretary  
Anwar Galvanizing Limited  
Baitul Hossain Building (14th Floor)  
27 Dilkusha C/A, Dhaka-1000

Note no.	Particulars	Notes	31 March 2025 BDT	30 June 2024 BDT
<b>3.00</b>	<b>Property, plant and equipments</b>			
	Property, plant and equipment	3.01	273,934,744	278,227,934
	Capital work -in-progress	3.02	5,301,659	15,172,941
			<b>279,236,403</b>	<b>293,400,875</b>
<b>3.01</b>	<b>Property, plant and equipments</b>			
	<b>A. Cost</b>			
	Opening balance		373,443,972	183,362,922
	Addition during the period		18,081,107	190,081,049
	Disposal during the period		(2,819,826)	-
			<b>388,705,252</b>	<b>373,443,972</b>
	<b>B. Accumulated depreciation</b>			
	Opening Balance		95,216,038	78,375,514
	Depreciation for the period		20,899,252	16,840,524
	Depreciation on disposal of assets during the period		(1,344,782)	-
			<b>114,770,508</b>	<b>95,216,038</b>
	<b>Written down value as on 31 March 2025 (A-B)</b>		<b>273,934,744</b>	<b>278,227,934</b>
<b>3.02</b>	<b>Capital work -in-progress</b>			
	Opening balance		15,172,941	155,912,316
	Addition during the period		7,489,715	47,933,222
	Transfer to non-current assets during the period		(17,360,997)	(188,672,596)
			<b>5,301,659</b>	<b>15,172,941</b>
<b>4.00</b>	<b>Right of Use Assets</b>			
	IFRS 16 is effective from or after 1 January 2019. The Company has entered into a new lease agreement for premises or land during the period for 17 years, started from 1 January 2024, and been capitalized under IFRS 16-Leases.			
	<b>Land</b>		<b>53,781,568.00</b>	<b>56,342,595.00</b>
	<b>A. Cost</b>			
	Opening balance		58,049,946	-
	Addition during the period		-	58,049,946.16
	Revaluation of right of use assets		-	-
			<b>58,049,946</b>	<b>58,049,946</b>
	<b>B. Accumulated depreciation</b>			
	Opening Balance		1,707,351	-
	Depreciation for the period		2,561,027	1,707,351.36
	Termination/disposal/modification during the period		-	-
			<b>4,268,378</b>	<b>1,707,351</b>
	<b>Written down value as on 31 March 2025 (A-B)</b>		<b>53,781,568</b>	<b>56,342,595</b>

Note no.	Particulars	Notes	31 March 2025 BDT	30 June 2024 BDT
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**5.00 Investment in securities**

Name of Company	Number of Share	Cost Price	Market Price as at 31 March 2025	Market Price as at 30 June 2024
Investment in different securities	5,091,915	435,659,700	176,186,547	433,467,853
Investment in different securities	53,000	1,212,624	1,219,000	-
	<b>5,144,915</b>	<b>436,872,324</b>	<b>177,405,547</b>	<b>433,467,853</b>

The investments comprise of equity investments in other entities and are not held for sale. The unrealized gain/(loss) has been accounted and presented in other comprehensive income.

**6.00 Inventories**

Raw materials		28,464,662	61,777,435
Auxiliary materials		15,216,893	10,619,277
Spare parts and other materials		42,963,563	47,253,667
Finished goods		90,736,849	43,655,107
Work-in-process		71,884,708	46,518,781
		<b>249,266,675</b>	<b>209,824,267</b>

Inventories, except goods in transit are measured at lower of cost and estimated net realisable value (NRV). In view of innumerable items of inventory and diversified units of measurement, it is not feasible to disclose the comparison of NRV and cost.

**7.00 Trade Receivables**

Receivable From dealers and others		16,703,507	6,918,749
		<b>16,703,507</b>	<b>6,918,749</b>
Provision for doubtful debt	7.01	(707,803)	(707,803)
		<b>15,995,704</b>	<b>6,210,946</b>

**7.01 Provision for Doubtful Debt**

Opening Balance		707,803	707,803
Provision made during the period		-	-
Adjustment made/ write-off		-	-
		<b>707,803</b>	<b>707,803</b>

**8.00 Advances, Deposits and Prepayments**

Advances	8.01	27,801,939	29,250,698
Security deposits	8.02	15,989,587	15,989,587
		<b>43,791,526</b>	<b>45,240,285</b>

Above amounts are unsecured, but considered good.

**8.01 Advances**

Advance against supplier		6,935,880	2,390,705
LC margin		1,550,000	2,591,833
Goods in transit		1,546,601	387,096
Advance income tax		15,986,329	19,668,019
Advance against employee		311,692	555,351
Prepaid insurance		516,907	339,257
Advance against others		785,092	736,286
Advance to NBL and other securities		169,438	2,582,151
		<b>27,801,939</b>	<b>29,250,698</b>



Note no.	Particulars	Notes	31 March 2025 BDT	30 June 2024 BDT
<b>8.02</b>	<b>Security Deposits</b>			
	Security deposit -CDBL		300,000	300,000
	Security deposit-electricity		5,086,000	5,086,000
	Security deposit-gas		561,587	561,587
	Security deposit- meter		42,000	42,000
	Security deposit-Lease land		10,000,000	10,000,000
			<b>15,989,587</b>	<b>15,989,587</b>
<b>9.00</b>	<b>Cash and cash equivalents</b>			
	Cash at banks		4,427,890	14,423,374
	Cash in hand		2,995,968	255,949
			<b>7,423,858</b>	<b>14,679,323</b>
<b>10.00</b>	<b>Share capital</b>			
	<b>Authorised Capital</b>			
	50,000,000 Ordinary Shares of BDT 10 each		500,000,000	500,000,000
			<b>500,000,000</b>	<b>500,000,000</b>
	<b>Issued, Subscribed, and Paid-up-Capital</b>			
	30,187,080 ordinary shares of Tk.10 each issued for each		301,870,800	301,870,800
			<b>301,870,800</b>	<b>301,870,800</b>
<b>11.00</b>	<b>Retained earnings</b>			
	Profit brought forward		141,827,712	89,897,237
	Prior period adjustment		(65,618)	-
	<b>Adjusted opening balance</b>		<b>141,762,094</b>	<b>89,897,237</b>
	Net profit during the period/year		(93,539,707)	82,117,555
	Cash dividend		(30,187,080)	(30,187,080)
	Stock dividend		-	-
			<b>18,035,307</b>	<b>141,827,712</b>
<b>12.00</b>	<b>Other Components of Equity</b>			
	Opening balance		-	-
	Gain/(loss) from sales realisation		-	-
			-	-
	Transferred to retained earnings		-	-
	Gain/(loss) on marketable securities (unrealized)		(259,466,777)	-
			<b>(259,466,777)</b>	<b>-</b>
The Company reclassified the asset from "Held for Sale" to "Other Comprehensive Income" (OCI) as it no longer met held-for-sale criteria as per IFRS 9.				
<b>13.00</b>	<b>Deferred tax liabilities</b>			
	Opening Balance		8,349,750	6,953,807
	Deferred tax (income)/ expense charged in Profit & Loss		(924,255)	1,395,943
		<b>13.01</b>	<b>7,425,495</b>	<b>8,349,750</b>

## 13.01 For 31 March 2025

	Carrying Value	Tax Based Value	Temporary Difference
<b><u>Property, Plant and Equipment</u></b>			
Land	8,877,421	8,877,421	-
Other than land	265,057,322	224,669,424	40,387,898
	<b>273,934,743</b>	<b>233,546,845</b>	<b>40,387,898</b>
<b><u>Right of Use Assets</u></b>			
Right of Use Assets-land	53,781,568	-	53,781,568
Lease liabilities	(57,041,993)	-	(57,041,993)
	<b>(3,260,425)</b>		<b>(3,260,425)</b>
<b>Applicable Tax Rate</b>			
On land			15%
On other than land			20.00%
On right of use assets			20.00%
<b>Deferred tax liabilities/(assets)</b>			
On land			-
On other than land			8,077,580
On right of use assets			(652,085)
<b>Deferred tax liabilities as on March 31, 2025</b>			<b>7,425,495</b>

For 30 June 2024	Carrying Value	Tax Based Value	Temporary Difference
<b><u>Property, Plant and Equipment</u></b>			
Land	8,877,421	8,877,421	-
Other than land	269,350,512	226,279,801	43,070,711
	<b>278,227,933</b>	<b>235,157,222</b>	<b>43,070,711</b>
<b><u>Right of Use Assets</u></b>			
Right of Use Assets-land	56,342,595	-	56,342,595
Lease liabilities	(57,664,558)	-	(57,664,558)
	<b>(1,321,963)</b>		<b>(1,321,963)</b>
<b>Applicable Tax Rate</b>			
On land			15%
On other than land			20%
On right of use assets			20%
<b>Deferred tax liabilities/(assets)</b>			
On land			-
On other than land			8,614,142
On right of use assets			(264,393)
<b>Deferred tax liabilities as on June 30, 2024</b>			<b>8,349,750</b>

Note no.	Particulars	Notes	31 March 2025 BDT	30 June 2024 BDT
14.00	Long term loan		37,695,118	43,487,977
			<b>37,695,118</b>	<b>43,487,977</b>
14.01	Long term loan-long term portion		27,547,682	34,039,611
			<b>27,547,682</b>	<b>34,039,611</b>
14.02	Long term loan-current portion		10,147,436	9,448,366
			<b>10,147,436</b>	<b>9,448,366</b>
15.00	Lease liabilities		57,041,993	57,664,558
			<b>57,041,993</b>	<b>57,664,558</b>
	i) Lease liabilities recognized in statement of financial position			
15.01	Lease liabilities non-current portion		56,121,132	56,821,890
15.02	Lease liabilities current portion		920,861	842,668
			<b>57,041,993</b>	<b>57,664,558</b>
	ii) Amounts recognized in profit or loss			
	Interest on lease liabilities		5,061,647	3,404,085
	Depreciation expense		2,561,027	1,707,351
			<b>7,622,674</b>	<b>5,111,437</b>
	iii) Amounts recognized in statement of cash flows			
	Total cash-outflow for leases		5,684,211	3,789,474
			<b>5,684,211</b>	<b>3,789,474</b>
	iv) Movement in lease payable			
	Opening balance		57,664,558	-
	Additions during the period		-	58,049,946
	Interest accrued during the period		5,061,647	3,404,085
	Repayment during the period		(5,684,211)	(3,789,474)
			<b>57,041,994</b>	<b>57,664,558</b>
16.00	Trade and other liabilities			
	Trade payable		67,512,846	45,712,045
	Liabilities for expenses	16.01	50,317,340	41,817,202
	Advance received from customers		10,594,979	35,918,103
	Short term loan from intercompany		187,956,894	111,299,158
	Loan from Bank Asia Securities Limited (BASL)		225,716,546	204,036,895
			<b>542,098,605</b>	<b>438,783,403</b>
16.01	Liabilities for expenses			
	Liabilities for salaries, wages and others		12,735,228	13,956,329
	Liabilities for power cost		6,270,947	3,897,140
	Liabilities for sales people incentive		1,446,215	895,176
	Liabilities for audit and other professional fees		-	255,555
	TDS & VDS payable		697,793	46,615
	Provision for WPPF		15,725,368	15,725,368
	Liabilities for other expense		13,441,789	7,041,019
			<b>50,317,340</b>	<b>41,817,202</b>

Note no.	Particulars	Notes	31 March 2025 BDT	30 June 2024 BDT
<b>17.00</b>	<b>Income tax payable</b>			
	Opening balance		23,994,192	10,032,716
	Tax adjustment for (AY 2023-24)		(10,032,716)	-
	Tax adjustment for (AY 2020-21 & 21-22)		-	(557,245)
	Tax provision made during the period		2,713,027	14,518,721
			<b>16,674,503</b>	<b>23,994,192</b>
<b>17.01</b>	<b>Reconciliation of Effective Tax Rate</b>			
	Revenue		439,916,295	642,755,732
	Profit before income tax		(91,750,936)	98,032,218
	Tax using the Company's tax rate on business income		2,639,498	3,856,534
	Tax effect of:			
	Provision for non-deductible expense		-	-
	Income subject to different tax rate & other components of tax as per ITA 2023		(850,727)	11,500,883
			1,788,771	15,357,417
	Effective tax rate***		<b>0.41%</b>	<b>2.39%</b>
***The effective tax rate (ETR) of the current period has been calculated based on revenue rather than pre-tax income due to negative pre-tax income during the period which is aligned with our gross receipts and effective tax burden.				
<b>18.00</b>	<b>Short term loan</b>			
	Opening balance		41,220,509	-
	LTR used during the period		182,175,270	174,063,630
	LTR settled during the period		(121,034,463)	(132,843,121)
			<b>102,361,316</b>	<b>41,220,509</b>
<b>19.00</b>	<b>Unclaimed dividend amount</b>			
	Opening balance		1,967,243	2,253,566
	Addition during the period		30,187,080	30,187,080
	Paid during the period		(28,989,402)	(30,473,403)
			<b>3,164,921</b>	<b>1,967,243</b>



Note no.	Particulars	Notes	July'24 to March '25 BDT	July'23 to March '24 BDT	January '25 to March '25 BDT	January '24 to March '24 BDT
<b>20.00</b>	<b>Revenue</b>					
	Gross sales: GI fittings and others		458,970,833	537,316,634	157,486,047	198,862,396
	Less: Value Added Tax		(19,054,538)	(23,040,603)	(6,482,772)	(8,063,144)
			<b>439,916,295</b>	<b>514,276,030</b>	<b>151,003,276</b>	<b>190,799,253</b>
<b>21.00</b>	<b>Cost of Goods Sold</b>					
	Materials consumption		323,561,610	302,037,908	131,939,760	118,442,541
	Direct wages		107,262,804	102,077,305	38,227,437	35,810,981
	Power cost		66,535,348	59,202,020	22,770,798	24,309,357
	<b>Prime cost</b>		<b>497,359,762</b>	<b>463,317,233</b>	<b>192,937,995</b>	<b>178,562,879</b>
	Other Factory overheads		25,526,530	18,382,087	9,034,925	7,487,843
	Opening stock of work -in-process		46,518,781	25,147,120	56,057,411	73,616,354
	Closing stock of work -in-process		(71,884,708)	(76,582,852)	(71,884,708)	(76,582,852)
	<b>Cost of Production</b>		<b>497,520,365</b>	<b>430,263,588</b>	<b>186,145,623</b>	<b>183,084,224</b>
	Opening stock of finished goods		43,655,107	55,816,397	65,847,261	78,353,314
	Closing stock of finished goods		(90,736,849)	(80,927,465)	(90,736,849)	(80,927,465)
	<b>Cost of Goods Sold</b>		<b>450,438,623</b>	<b>405,152,520</b>	<b>161,256,035</b>	<b>180,510,073</b>
<b>22.00</b>	<b>Non-operating income</b>					
	Interest income		233,498	402,991	-	-
	Dividend income		1,900	259,500	-	259,500
	Gain/(loss) from sale of short term investments		-	76,863,236	-	66,573,134
			<b>235,398</b>	<b>77,525,728</b>	<b>-</b>	<b>66,832,634</b>

Gain/(loss) has been accounted and presented in accordance with IFRS 9.

<b>23.00</b>	<b>Net Asset Value (NAV) Per Share</b>		<b>As at 31 March 2025</b>	<b>As at 30 June 2024</b>
	The Computation of NAV per share is given below :			
	Assets		826,901,281	1,059,166,144
	Less: Liabilities		766,461,951	615,467,632
	<b>Net Assets Value</b>		<b>60,439,330</b>	<b>443,698,512</b>
	Weighted average number of ordinary shares	<b>23.01</b>	30,187,080	30,187,080
	<b>Net Assets Value (NAV) Per Share</b>		<b>2.00</b>	<b>14.70</b>

NAV per share decreased by 86% to BDT 2.00 from BDT 14.70 due to decrease in earnings during the period.

<b>23.01</b>	<b>Weighted average number of Ordinary Shares</b>		<b>As at 31 March 2025</b>	<b>As at 31 March 2024</b>
	<b>Details</b>		<b>No. of shares in issue</b>	<b>Weighted average no. of shares</b>
	Ordinary shares outstanding		30,187,080	30,187,080

24.00	Earnings Per Share (EPS)					
24.01	Basic Earnings Per Share					
	a) Profit Attributable to the ordinary shareholders		(93,539,707)	106,890,680	(38,843,515)	40,859,543
	b) Weighted average number of ordinary shares	23.01	30,187,080	30,187,080	30,187,080	30,187,080
	Earnings Per Share (a/b)		(3.10)	3.54	(1.29)	1.35

The EPS has been decreased by 188% to BDT (3.10) from BDT 3.54, primarily due to a significant downturn in demand within the construction sector and political unrest, which disrupted supply chains and labor availability.

#### **24.02 Diluted Earnings Per Share**

No diluted EPS was required to be calculated for the year/period since there was no scope for dilution of shares during the period

**25.00 Net Operating Cash Flow Per share (NOCFPS)**

The composition of operating cash inflow/outflow value per share is given below:

		July'24 to March '25	July'23 to March '24
a) Operating cash inflow/ (outflow) during the period		(92,311,078)	63,945,449
b) Weighted average number of ordinary shares	23.01	30,187,080	30,187,080
<b>Net Operating Cash Flow Per share (NOCFPS) (a/b)</b>		<b>(3.06)</b>	<b>2.12</b>

The increased inventory balance during the period indicates that the working capital fund has been tied up in finished goods inventory which generated negative NOCFPS compared to the same period of the last year. We expect the inventory to be sold out during the last quarter of 2024-25.

**26.00 Reconciliation of Net Operating Cash Flows**

	July'24 to March '25	July'23 to March '24
<b>Net profit after tax</b>	<b>(93,539,707)</b>	<b>106,890,680</b>
Add/(less): Item not involving movement of cash and other non-operating income or expenses		
Prior period accrued tax payment	-	(557,245)
Add. Dep during the period- PPE	20,899,252	9,743,186
Add. Dep during the period- RoUA	2,561,027	853,677
(Gain)/loss on disposal on non current asset	(20,656)	-
Add. Interest expenses and charges on margin loan	23,773,795	9,162,784
Add. Interest expenses on lease liabilities	5,061,647	1,704,892
Add. Unrealized loss on marketable shares	-	5,196,108
Less: Non Operating income of sale of shares	-	(82,059,345)
Less. Unrealized gain on marketable shares	-	-
Less: Dividend income on marketable shares	(1,900)	(259,500)
<b>A. Cash generated from operations before changes in working capital</b>	<b>(41,266,542)</b>	<b>50,675,238</b>
Changes in working capital :		
(Increase)/Decrease in inventories	(39,442,408)	(29,293,480)
(Increase)/Decrease Accounts receivables	(9,784,758)	(3,224,442)
( Increase)/Decrease in Adv. Dep. & Pre.	1,448,759	(12,475,589)
Increase/(Decrease) in Trade and other Payable	(3,266,129)	58,263,722
<b>B. Total changes in working capital</b>	<b>(51,044,536)</b>	<b>13,270,210</b>
<b>C. Cash generated from operating activities (A+B)</b>	<b>(92,311,078)</b>	<b>63,945,449</b>

**27.00 Director of the Company:****Number of Director:**

There are 06 Directors in the Company during the period ended 31 March 2025.

**Salary & Remuneration of the management team:**

Aggregate amount paid to the management team for their service rendered as defined in the schedule 12(2) para 4 part-II of Securities & Exchange rules 1987. During the period, The Board of Directors of the company were not given any compensation benefits except board meeting fees.

**28.00 Related Party Transactions:**

During the year/period 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 Disclosure.

Name of Party/Company	31 March 2025	30 Jun 2024
Anwar Ispat Ltd.	(25,774,455)	(422,921)
A One Polymer Ltd.	(136,660,739)	(83,237,402)
Anwar Cement Ltd.	(6,801,997)	(1,333,248)
Anwar Cement Sheet Ltd.	(51,818,453)	(51,028,846)

All the above receivable/(Payable) amount is derived from supply/purchases of materials and business transactions. The relationship between the companies are Common Director.

**29.00 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 28 April 2025.

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.

  
28/4/2025  
**Tauhidul Alam, FCS**  
Company Secretary  
Anwar Galvanizing Limited  
Baitul Hossain Building (14th Floor)  
27 Dilkusha C/A, Dhaka-1000