



Usmania Glass Sheet Factory Limited

Kalurghat I/A, Chattogram.

Dear Sir,

We forwarded herewith the Un-Audited Financial Statements of the Company for the Half year (Q₂) ended at December 31, 2019 as per letter No. SEC/CFD/Misc./233/2004/615 dated February 02, 2010 & Further Notification No. BSEC/CMRRCD/2006/158/208/Admin./81dt.20.06.2018 of the Bangladesh Securities and Exchange Commission Rules, 1987 as amended to date.

(Engr. Moazzem Hossain)

Managing Director

28th January, 2019

Statement of Financial Position (Un-Audited)

As at December 31, 2019

Figures in lac Taka.

Particulars	Notes	Figures in lac Taka.	
		As at December 31, 2019 (Lac Tk.)	As at June 30, 2019 (Lac Tk.)
ASSETS			
Non Current Assets : (A)		22,784.54	22,964.00
Property, Plant & Equipment(W.D.V)	4	22,709.04	22,884.30
Goodwill	5	31.91	36.47
Capital Work in Progress		43.59	43.23
Current Assets : (B)		1,631.11	1,922.28
Inventories	6	968.24	670.95
BCIC Current Accounts		12.89	-
Current Accounts with BCIC Enterprise & Others		3.19	31.70
Advance, Deposits & Prepayments	7	302.94	329.74
Cash & Bank Balances	8	343.85	889.89
TOTAL ASSETS (A+B)		24,415.65	24,886.28
EQUITY & LIABILITIES			
Shareholders Equity: (C)		16,929.63	17,349.33
Share Capital	9	1,741.09	1,741.09
Capital Reserve		241.47	241.47
General Reserve		1,301.35	1,301.35
Dividend Equalization Reserve		83.60	83.60
Revaluation Reserve		17,542.05	17,546.28
Retained Earnings	10	(3,979.93)	(3,564.46)
NON CURRENT LIABILITIES		6,480.96	6,469.65
Long Term Loan : (D)		6,480.96	6,469.65
Govt.Loan for Voluntary Retirement.		15.00	15.00
Govt.Loan (BMRE)	11	1,971.49	1,949.86
Govt.Quasi Equity Loan(Interest Free)		1,119.44	1,119.44
Loan from BCIC		43.10	42.74
Payable to Gratuity Fund		-	-
Deferred Tax Liability	14	3,331.93	3,342.61
CURRENT LIABILITIES : (E)		1,005.06	1,067.30
Creditors For Goods supplied		45.82	40.80
Creditors For Expenses		398.66	393.63
Creditors For Other Finance		219.03	281.85
Dividend Payable		122.58	122.52
BCIC Current Account		-	17.57
Current Account With BCIC Enterprise		9.25	6.99
Govt.Loan (BMRE)	12	188.66	188.66
Provision For CPPF		-	-
Provision For Income Tax		21.06	15.28
TOTAL EQUITY & LIABILITIES : (C+D+E)		24,415.65	24,886.28
Net Asser value per share (NAVPS)		97.24	99.65

The annex notes 1 to 18 form an integral part of these Financial statements

Accounts Officer

Company Secretary & CFO

Managing Director & CEO

Director

Chairman

Kalurghat I/A, Chattogram.
Comprehensive Income Statement (Un-Audited)
 For the Half year (Q₂) ended December 31,2019

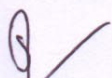
Particulars	July 01, 2019 to Dec.31, 2019	October 2019 to Dec.31, 2019	July 01, 2018 to Dec.31, 2018	October 2018 to Dec.31, 2018
	Half Year	03 Month	Half Year	03 Month
	(LacTk)	(LacTk)	(LacTk)	(LacTk)
Turnover & Other Income	963.85	448.87	1,123.83	535.89
Cost and Expenses :				
Cost of Goods Sold	1,216.87	545.92	1,229.10	545.45
Administrative Expenses	117.27	58.58	115.85	58.57
Selling & Dist. Expenses	33.04	16.53	34.54	19.29
Interest & Others financial expenses	21.26	10.71	23.22	11.60
Provision for CPPF	-	-	-	-
Total Cost & Expenses	1,388.44	631.74	1,402.71	634.91
Net Profit/(Loss) Before Tax	(424.59)	(182.87)	(278.88)	(99.02)
(Less) : Provision for Income Tax:				
Current Tax (As per Section 82C)	5.78	2.69	6.74	3.22
Deferred Tax Exp/(Income)	(11.83)	(4.91)	(28.13)	(11.48)
Net Profit/(Loss)after Income Tax	(418.54)	(180.65)	(257.49)	(90.76)
Earnings per share(EPS)-Basic/Restated) Tk.	(2.40)	(1.04)	(1.48)	(0.52)
Diluted Earnings per share	N/A	N/A	N/A	N/A


Cash Flows Statement (Un-Audited)
 For the Half year (Q₂) ended December 31,2019

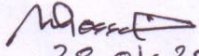
Particulars	July 01,2019 to Dec.31, 2019	July 01,2018 to Dec 31, 2018
	(LacTk)	(LacTk)
Collection from turnover & others	963.85	1,123.83
Payment for Cost & Expense	(1,508.65)	(1,117.57)
Cash Flows from operating activities	(544.80)	6.26
Acquisition of fixed Assets	(1.24)	(7.86)
Cash Flows from investing activities	(1.24)	(7.86)
Dividend Paid	-	-
Long term/Short term Loan payment	-	(174.09)
C.P.P.F Paid	-	-
Cash flows from financing activities	-	(174.09)
Net Cash in flow/(outflow) for the Half year (Q₂)	(546.04)	(175.69)
Opening Cash & Bank Balances	889.89	1,317.05
Closing Cash & Bank Balances	343.85	1,141.36
Net operating cash flow per share (NOCFPS)	(3.13)	0.04

Statement of changes in Equity (Un-Audited)
 For the Half year (Q₂) ended December 31,2019

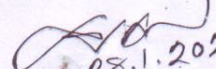
Particulars	Share Capital	Capital Reserve	General Reserve	Dividend Equalization Resrve	Revaluation Reserve	Retained Earnings	Total (Taka)	July 01,2018 December. 31:2018
	(Lac Tk.)	(Lac Tk.)	(Lac Tk.)	(Lac Tk.)	(Lac Tk.)	(Lac Tk.)	(Lac Tk.)	(Lac Tk.)
At the beginning of the year	1,741.09	241.47	1,301.35	83.60	17,546.28	(3,564.46)	17,349.33	18756.36
Transferred from Dividend equilization reserve	-	-	-	-	-	-	-	-
Bonus Share	-	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	-	-	-
Depreciation on revaluation	-	-	-	-	(3.07)	3.07	-	-
Increasing/decreaing deferred tax liability	-	-	-	-	(1.16)	-	(1.16)	-
Net Profit/(Loss) for the Half year	-	-	-	-	-	(418.54)	(418.54)	(257.49)
At the end of Half year	1,741.09	241.47	1,301.35	83.60	17,542.05	(3,979.93)	16,929.63	18,498.87
Total Number of Shares	-	-	-	-	-	-	17,410,900	17,410,900
Shareholder Equity per share (NAVPS) (Taka)	-	-	-	-	-	-	97.24	106.25


 Accounts Officer


 28.01.2020
 Company Secretary & CFO


 28.01.2020
 Managing Director & CEO


 28.01.2020
 Director


 28.1.2020
 Chairman

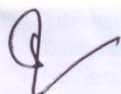
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Kalurghat I/A, Chattogram.

Statement of reconciliation of Cashflows with Direct Method (Un-Audited)

For the Half year ended December 31,2019

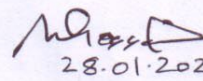
Particulars	Figure in Lac Taka	
	31.12.2019	
<u>A. Cash Flows From Operating Activities :</u>		
Net Profit/(Loss) after Tax for the year		(418.54)
<u>Adjustment</u>		
Depreciation during the year		176.50
Amortization of Goodwill		4.56
Deferred Tax		(11.83)
Prior year adjustment		-
Interest on Govt.Loan (BMRE)		21.63
Interest on BCIC Loan & Others		0.36
		(227.32)
<u>B. Increase/(Decrease) In Current assets:</u>		
Inventory		(297.29)
Advance Deposit & prepayment		26.80
		(270.49)
<u>C. Increase/(Decrease)Current Liabilities</u>		
Creditors for Goods Supplied		5.02
Creditor for Expense		5.03
Creditor for other Finance		(62.82)
Provision For Income Tax		5.78
		(46.99)
Net Cash Used by operating Activities (A+B+C)		(544.80)



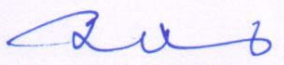
Accounts Officer



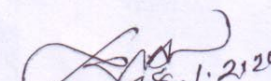
28.01.2020
Company Secretary & CFO



28.01.2020
Managing Director & CEO



28.01.2020
Director



28.1.2020
Chairman