

FAR CHEMICAL INDUSTRIES LIMITED
Statement of Financial Position (Un-Audited)
As at September 30, 2019

Particulars	Amount in Taka	
	30-09-2019	30-06-2019
ASSETS		
Non-Current Assets	1,834,813,788	1,848,690,252
Property, Plant & Equipment	1,833,265,317	1,847,141,781
Security Deposits	1,548,471	1,548,471
Current Assets:	1,225,959,501	1,173,100,869
Inventories	501,737,086	468,297,673
Trade Receivables	619,866,983	617,542,172
Advances, Deposits and Prepayments	51,798,174	38,808,225
STD Account (IPO)	2,945,000	2,945,000
STD Account (Dividend)	718,079	718,079
Cash and Cash Equivalents	48,894,179	44,789,720
TOTAL ASSETS	3,060,773,289	3,021,791,121
EQUITY AND LIABILITIES		
Shareholder's Equity	3,012,361,450	2,973,502,086
Share Capital	1,982,667,480	1,982,667,480
Retained Earnings	1,029,693,970	990,834,606
Current Liabilities	48,411,839	48,289,035
Trade and Other Payables	38,817,197	38,964,750
Short Term borrowings	1,997,984	2,002,142
Share Money Deposit (IPO)	2,945,000	2,945,000
Dividend Payables	718,079	718,079
Creditors and Accruals	3,933,579	3,659,064
TOTAL EQUITY AND LIABILITIES	3,060,773,289	3,021,791,121
Net Asset Value per Share (NAV)	15.19	15.00



 Chairman



 Managing Director



 Director



 Chief Financial Officer



 Company Secretary

Place: Dhaka
 Dated: November 14, 2019



FAR CHEMICAL INDUSTRIES LIMITED
Statement of Profit or Loss and other Comprehensive Income (Un-Audited)
For the period ended September 30, 2019

Particulars	Amount in Taka	
	July 2019 to September, 2019	July 2018 to September, 2018
Revenue	251,023,256	297,460,394
Cost of Sales	207,101,717	221,908,429
Gross Profit	43,921,539	75,551,965
Operating Expenses	4,958,591	5,472,091
Selling & Distribution	2,717,688	3,072,688
Administrative Expenses	2,076,686	2,197,686
Employee Welfare Expenses	164,217	201,717
Profit from Operation	38,962,948	70,079,874
Financial Expenses	131,108	137,689
Add: Foreign Exchange Gain/(Loss)	7,982	8,873
	38,839,822	69,951,058
Add: Other Income	19,542	18,896
Net profit before tax	38,859,364	69,969,954
Income Tax Expenses	-	-
Profit after tax	38,859,364	69,969,954
Basic Earnings Per Share (EPS)	0.20	0.35

* EPS calculated based on weighted average number of shares.

				
Chairman	Managing Director	Director	Chief Financial Officer	Company Secretary

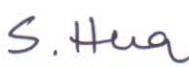
Place: Dhaka
Dated: November 14, 2019



FAR CHEMICAL INDUSTRIES LIMITED
Statement of Cash Flows (Un-Audited)
For the period ended 30th September, 2019

Particulars	Amount in Taka	
	July 2019 to September, 2019	July 2018 to September, 2018
A. Cash Flows From Operating Activities:		
Receipt from customers	248,698,445	299,997,020
Payment for Cost of Expenses	(239,965,056)	(194,741,175)
Payment for operating Expenses	(4,353,297)	(3,474,023)
Payment for employee welfare expenses	(164,217)	(201,717)
Net cash flows from Operating activities	4,235,417	101,580,105
B. Cash Flows From Investing Activities:		
Acquisition of Property, Plant & Equipment	-	(98,736,587)
Net cash flows from investing activities	-	(98,736,587)
C. Cash Flows From Financing Activities:		
Receipt/(Payment) against short term loan	(4,158)	(277,076)
Payment of financial expenses	(131,108)	(137,689)
Net Cash flows from financing activities	(135,266)	(414,765)
D. Increase/(Decrease) cash and cash equivalents (A+B+C)	4,100,151	2,428,753
E. Add: Foreign Exchange Gain/(Loss)-FC A/C	4,309	3,607
F. Opening cash and cash equivalents	44,789,720	22,210,099
G. Closing cash and cash equivalents (D+E+F)	48,894,179	24,642,459
Net Operating Cash Flows per Share (NOCFPS)	0.02	0.56


 Chairman


 Managing Director


 Director


 Chief Financial Officer


 Company Secretary

Place: Dhaka
 Dated: November 14, 2019



FAR CHEMICAL INDUSTRIES LIMITED
Statement of Changes in Equity (Un-Audited)
For the period ended September 30, 2019

Particulars	Ordinary Share Capital	Retained Earnings	Total
As at July 01, 2019	1,982,667,480	990,834,606	2,973,502,086
Add: Current Period Net Profit	-	38,859,364	38,859,364
Total	1,982,667,480	1,029,693,970	3,012,361,450

FAR CHEMICAL INDUSTRIES LIMITED
Statement of Changes in Equity (Un-Audited)
For the period ended September 30, 2018.

Particulars	Ordinary Share Capital	Retained Earnings	Total
As at July 01, 2018	1,802,424,980	961,917,818	2,764,342,798
Add: Current period net profit	-	69,969,955	69,969,955
Total	1,802,424,980	1,031,887,773	2,834,312,753

[Signature]

Chairman

S. Heau M. Hasan

Managing Director

Director

Rahmed

Chief Financial Officer

[Signature]

Company Secretary

Place: Dhaka

Dated: November 14, 2019



FAR Chemical Industries Limited
Notes, comprising significant accounting policies and other explanatory information
For the year ended September 30, 2019

1.00 Reporting Entity

Background of the Company

FAR Chemical Industries Limited (the Company') was incorporated in Bangladesh on 22 March 2007 as a Private Limited Company under the Companies Act 1994 with its Corporate office at House No: 11 (Floor: 5-A), Road No: 12, Niketon, Gulshan-1, Dhaka-1212 and Registered office & factory is situated at Plot # 135-136 in CEPZ, Comilla Export Processing Zone, Comilla, Bangladesh. Subsequently the company has been converted to Public Limited Company under the Companies Act 1994 on 19 June 2012 and issue of Public offer of 12,000,000 ordinary shares of Tk. 10.00 each at par totaling to Tk.120,000,000 as Bangladesh Securities and Exchange Commission (BSEC) ref no. BSEC/CI/IPO-220/2013/98 dated February 05, 2014.

2.00 Basis of Preparation of Financial Statements

2.01 Statement of Compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and International Accounting Standards (IAS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations in Bangladesh.

2.02 Reporting Currency and Level of Precision

The financial statements are presented in Bangladeshi Taka (Taka/Tk), which is the Company's functional currency. All financial information presented in Taka have been rounded off to the nearest Taka.

2.03 Preparation and Presentation of Financial Statements of the Company

The Board of Directors of FAR Chemical Industries Ltd is responsible for the preparation and presentation of financial statements.

2.04 Reporting Period

The financial period of the companies covers 3 months period from 01 July 2019 to 30 September 2019 and is followed consistently.

2.05 Statement of Cash Flows

Statement of cash flows is prepared in accordance with "IAS 7: Statement of Cash Flows" and the cash flow from operating activities have been presented under Direct Method as required by the Securities and Exchange Rules 1987 and considering the provisions that "Enterprises are Encouraged to Report Cash Flows from Operating Activities using the Direct Method".



