

FAR CHEMICAL INDUSTRIES LIMITED
Statement of Financial Position (Un-Audited)
As at December 31, 2020

Particulars	Notes	Amount in Taka	
		31-12-2020	30-06-2020
ASSETS			
Non-Current Assets		1,959,305,747	1,935,940,443
Property, Plant & Equipment	4.00	1,957,757,276	1,934,391,972
Security Deposits	5.00	1,548,471	1,548,471
Current Assets:		1,124,243,239	1,156,145,135
Inventories	6.00	353,897,409	535,592,517
Trade Receivables	7.00	662,460,160	581,905,470
Advances, Deposits and Prepayments	8.00	75,351,072	23,608,225
STD Account (IPO)	9.00	2,945,000	2,945,000
STD Account (Dividend)	10.00	718,079	718,079
Cash and Cash Equivalents	11.00	28,871,519	11,375,844
TOTAL ASSETS		3,083,548,986	3,092,085,578
EQUITY AND LIABILITIES			
Shareholder's Equity		3,040,006,706	3,045,645,723
Share Capital	12.00	2,180,934,230	2,180,934,230
Retained Earnings	13.00	859,072,476	864,711,493
Non-Current Liabilities		5,533,484	5,603,529
Lease Liability	14.00	5,533,484	5,603,529
Current Liabilities		38,008,795	40,836,326
Trade Payables	15.00	28,802,004	32,426,095
Short Term borrowings	16.00	137,041	131,076
Provision for Income tax	17.00	1,882,525	-
Refundable Deposit (IPO)	18.00	2,945,000	2,945,000
Dividend Payables	19.00	718,079	718,079
Creditors and Accruals	20.00	3,524,147	4,616,076
TOTAL EQUITY AND LIABILITIES		3,083,548,986	3,092,085,578
Net Asset Value Per Share	31.00	13.94	13.96



Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Place: Dhaka

Dated: January 30, 2021



FAR CHEMICAL INDUSTRIES LIMITED
Statement of Profit or Loss and other Comprehensive Income (Un-Audited)
For the period ended December 31,2020

Particulars	Notes	Amount in Taka		Amount in Taka	
		July 01, 2020 to December 31, 2020	July 01, 2019 to December 31, 2019	October 01, 2020 to December 31, 2020	October 01, 2019 to December 31, 2019
Sales Revenue	21.00	313,385,188	472,948,383	131,127,367	221,925,127
Less: Cost of Goods Sold	22.00	308,247,968	384,619,626	129,802,981	177,517,909
Gross Profit		5,137,220	88,328,757	1,324,386	44,407,218
Operating Expenses					
Selling & Distribution	23.00	4,657,945	5,277,521	2,042,041	2,592,659
Administrative Expenses	24.00	3,702,312	4,062,647	1,636,367	1,985,961
Employee Welfare Expenses	25.00	276,504	319,217	127,327	155,000
		8,636,760	9,659,385	3,805,734	4,733,620
Profit from Operation		(3,499,540)	78,669,372	(2,481,348)	39,673,598
Less: Financial Expenses	26.00	265,690	260,099	131,061	128,991
Add: Foreign Exchange Gain/(Loss)	27.00	1,927	17,339	843	9,357
		(3,763,303)	78,426,612	(2,611,566)	39,544,607
Add: Other Income	28.00	6,811	31,235	2,854	11,693
Net profit before tax		(3,756,492)	78,457,847	(2,608,712)	39,556,300
Income Tax Expenses	29.00	1,882,525	-	787,692	-
Profit after tax		(5,639,017)	78,457,847	(3,396,403)	39,556,300
Basic Earnings Per Share (EPS)- Adjusted	30.00	(0.03)	0.36	(0.02)	0.18

* EPS calculated based on weighted average number of shares




Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer



Place: Dhaka

Dated: January 30, 2021

FAR CHEMICAL INDUSTRIES LIMITED
Statement of Changes in Equity (Un-Audited)
For the period ended December 31,2020

Particulars	Ordinary Share Capital	Retained Earnings	Total
As at July 01, 2020	2,180,934,230	864,711,493	3,045,645,723
Add/(Less): Bonus Share	-	-	-
Add: Current Period Net Profit	-	(5,639,017)	(5,639,017)
Total	2,180,934,230	859,072,476	3,040,006,706

FAR CHEMICAL INDUSTRIES LIMITED
Statement of Changes in Equity (Un-Audited)
For the period ended December 31,2019

Particulars	Ordinary Share Capital	Retained Earnings	Total
As at July 01, 2019	1,982,667,480	990,834,606	2,973,502,086
Add/(Less): Bonus Share	198,266,750	(198,266,750)	-
Add: Current period net profit	-	78,457,847	78,457,847
Total	2,180,934,230	871,025,703	3,051,959,933

 Chairman
  Managing Director
  Director
  Company Secretary
  Chief Financial Officer

Place: Dhaka
 Dated: January 30, 2021



FAR Chemical Industries Limited
Notes, comprising significant accounting policies and other explanatory information
For the period ended December 31, 2020

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. 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. The company has been converted into 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 per Bangladesh Securities and Exchange Commission (BSEC) consent letter 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 6 months period from 01 July 2020 to 31 December 2020 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".



