



## S. ALAM COLD ROLLED STEELS LIMITED

S.Alam Bhaban, 2119 Asadgonj, Chittagong , Bangladesh

In compliance with the Notification No : SEC/CMRRCD/2008-183/Admin/03-34 dated 27 September 2009 of the Securities and Exchange Commission, in addition to Rule 13 of the Securities & Exchange Commission Rules 1987, we are pleased to forward herewith the un-audited Consolidated Financial Statements for the third quarter ended on 30 June 2013 of the company.

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT 30 JUNE 2013

	3rd Quarter ended 30 June 2013 Taka	Financial year ended 30 September 2012 Taka
<b>Assets</b>		
<b>Non-current assets:</b>		
Property, plant and equipment - net	1,243,308,472	1,258,461,158
Capital work-in-progress	2,426,953,354	2,046,056,257
<b>Total non-current assets</b>	<b>3,670,261,826</b>	<b>3,304,517,415</b>
<b>Current assets:</b>		
Inventories	4,062,432,015	3,982,520,132
Accounts receivable	1,709,940,633	1,628,020,935
Accrued interests	-	23,612,057
Due from associated companies	489,697,185	1,052,622,434
Advances, deposits and prepayments	550,220,383	362,595,003
Short term investment (FDR)	81,177,776	435,397,878
Cash and cash equivalents	33,027,808	12,508,873
<b>Total current assets</b>	<b>6,926,495,800</b>	<b>7,497,277,312</b>
<b>Total assets</b>	<b>10,596,757,626</b>	<b>10,801,794,727</b>
<b>Equity and Liabilities</b>		
Share capital	983,711,000	983,711,000
Share Premium	433,930,746	433,930,745
Retained earnings	664,327,722	549,920,076
<b>Equity attributable to owners of the Company</b>	<b>2,081,969,468</b>	<b>1,967,561,821</b>
Non-controlling Interest	134,948,934	129,611,181
<b>Total equity</b>	<b>2,216,918,402</b>	<b>2,097,173,003</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Long term loan	1,549,322,709	25,732,019
Deferred tax liabilities	223,955,171	223,955,171
<b>Total non-current liabilities</b>	<b>1,773,277,880</b>	<b>249,687,190</b>
Trade creditors	1,145,331,616	1,742,770,079
Short term liabilities	2,651,446,440	4,683,692,218
Liabilities for expenses	30,094,852	25,111,862
Advance against sales	13,387,436	43,033,050
Due to Associate Companies	1,642,224,952	1,436,623,783
Long term loan-current portion	538,002,000	102,559,890
Liability against unclaimed dividend	82,370,271	14,371,363
Provision for income tax	428,552,133	349,033,595
Provision for WPPF and Welfare Fund	61,628,805	43,515,589
Other liabilities	13,522,839	14,223,105
<b>Total current liabilities</b>	<b>6,606,561,344</b>	<b>8,454,934,533</b>
<b>Total liabilities</b>	<b>8,379,839,224</b>	<b>8,704,621,723</b>
<b>Total liabilities and equity</b>	<b>10,596,757,626</b>	<b>10,801,794,727</b>
<b>Net Asset Value (NAV) per Share</b>	<b>22.54</b>	<b>21.32</b>

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE THIRD QUARTER ENDED 30 JUNE 2013**


<b>Particulars</b>	<b>Share Capital Taka</b>	<b>Share Premium Taka</b>	<b>Retained earnings Taka</b>	<b>Total Taka</b>	<b>Non-controlling Interest Taka</b>	<b>Total Taka</b>
Balance as on 1st October 2012	983,711,000	433,930,746	549,920,077	1,967,561,823	129,611,181	2,097,173,004
Net profit after tax transferred from Profit & Loss Account (For the period from 01.10.2012 to 30.06.2013)	-	-	261,964,295	261,964,295	5,337,753	267,302,048
Dividend declared for the year 2012			(147,556,650)	(147,556,650)	-	(147,556,650)
<b>Balance as at 30 June 2013</b>	<b>983,711,000</b>	<b>433,930,746</b>	<b>664,327,722</b>	<b>2,081,969,468</b>	<b>134,948,934</b>	<b>2,216,918,402</b>
<b>Balance as at 30 June 2012</b>	<b>983,711,000</b>	<b>433,930,746</b>	<b>529,248,364</b>	<b>1,946,890,110</b>	<b>127,430,327</b>	<b>2,074,320,437</b>

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE THIRD QUARTER ENDED 30 JUNE 2013**

	Oct'12 to June'13 Taka	Oct'11 to June'12 Taka	April'13 to June'13 Taka	April'12 to June'12 Taka
Revenue	2,641,828,186	2,967,327,950	695,613,885	1,145,628,695
Cost of sales	(2,078,103,171)	(2,337,029,160)	(542,195,982)	(914,956,750)
<b>Gross profit</b>	<b>563,725,015</b>	<b>630,298,790</b>	<b>153,417,903</b>	<b>230,671,945</b>
Selling and distribution costs	(4,664,620)	(1,157,460)	(3,216,620)	(16,560)
Administrative costs	(38,863,744)	(40,476,460)	(12,782,147)	(14,284,628)
	<b>(43,528,364)</b>	<b>(41,633,920)</b>	<b>(15,998,767)</b>	<b>(14,301,188)</b>
Other income	520,196,651	588,664,870	137,419,136	216,370,757
	30,978,498	-	6,442,684	-
<b>Results from operating activities</b>	<b>551,175,149</b>	<b>588,664,870</b>	<b>143,861,820</b>	<b>216,370,757</b>
Finance costs	(205,777,449)	(181,664,498)	(43,410,295)	(65,709,954)
Finance income	45,624,759	50,351,348	12,602,633	14,166,153
	(160,152,690)	(131,313,150)	(30,807,662)	(51,543,801)
<b>Net Profit before tax and WPPF and Welfare Fund</b>	<b>391,022,459</b>	<b>457,351,720</b>	<b>113,054,158</b>	<b>164,826,956</b>
Contribution to WPPF and Welfare Fund	(18,113,216)	(21,017,492)	(5,338,106)	(7,691,871)
<b>Profit before amortisation of intangible assets</b>	<b>372,909,243</b>	<b>436,334,228</b>	<b>107,716,052</b>	<b>157,135,085</b>
Amortisation of Share issue expenses	-	-	-	-
<b>Profit before income tax</b>	<b>372,909,243</b>	<b>436,334,228</b>	<b>107,716,052</b>	<b>157,135,085</b>
Income tax expenses:				
<b>Current Tax:</b>				
Current year	(105,607,195)	(124,042,819)	(30,330,890)	(44,538,576)
Deferred tax	-	-	-	-
	(105,607,195)	(124,042,819)	(30,330,890)	(44,538,576)
<b>Net profit after tax</b>	<b>267,302,048</b>	<b>312,291,409</b>	<b>77,385,162</b>	<b>112,596,509</b>
<b>Net Profit after tax attributable to :</b>				
Shareholders of the Company	261,964,295	305,272,017	76,229,335	110,541,960
Non-controlling interest	5,337,753	7,019,392	1,155,827	2,054,549
	<b>267,302,048</b>	<b>312,291,409</b>	<b>77,385,162</b>	<b>112,596,509</b>
<b>Earning Per Share :</b>				
Basic earnings per share	<b>2.66</b>	<b>3.10</b>	<b>0.77</b>	<b>1.12</b>

**CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE THIRD QUARTER ENDED 30 JUNE 2013**

	Oct'12 to June'13 Taka	Oct'11 to June'12 Taka
<b>a. OPERATING ACTIVITIES:</b>		
Paid against revenue expenditure	(992,872,682)	(748,539,610)
Receipts from customers against sales	2,530,262,874	1,832,909,126
Receipt against other income	91,258,314	5,268,281
Payment of interest	(205,777,449)	(181,664,498)
Paid to suppliers against procurement of raw material	(1,783,066,044)	(652,583,315)
Advances paid	(75,822,046)	(99,071,238)
Pre-payments	(6,458,636)	1,511,208
Income Tax Paid	(131,433,355)	(166,309,504)
<b>Net cash provided by/(used in) Operating Activities</b>	<b>(573,909,024)</b>	<b>(8,479,550)</b>
<b>b. INVESTING ACTIVITIES:</b>		
Acquisition of property, plant and equipment	(16,969,744)	(5,683,686)
Proceeds from sale of property, plant and equipment	22,319,000	-
Short term investment (FDR)	354,220,102	(133,329,756)
Short term loan to associated companies	562,925,249	(79,935)
Capital Work-in-progress	(380,897,097)	(335,612,175)
<b>Net cash used in Investing Activities</b>	<b>541,597,510</b>	<b>(474,705,552)</b>
<b>c. FINANCING ACTIVITIES:</b>		
Receipt/(Re-payment) of Term Loan	1,959,032,800	(154,087,399)
Loan received from /(paid to) inter companies	205,601,169	1,169,240,775
Receipts/(Re-payment) of Short term loan	(2,032,245,778)	(894,928,840)
Paid against dividend	(79,557,742)	68,018,435
<b>Net cash (used in) / provided by Financing Activities</b>	<b>52,830,449</b>	<b>188,242,971</b>
<b>Total (a+b+c)</b>	<b>20,518,935</b>	<b>(294,942,131)</b>
<b>Opening cash and cash equivalents</b>	<b>12,508,873</b>	<b>297,601,883</b>
<b>Closing cash and cash equivalents</b>	<b>33,027,808</b>	<b>2,659,752</b>
	<b>20,518,935</b>	<b>(294,942,131)</b>
<b>Net Operating Cash Flow per share (NOCFPS)</b>	<b>(5.83)</b>	<b>(0.09)</b>

  
 Abdus Samad  
 Chairman / Director.