

**S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY
CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)
AS AT AND FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2020**

S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
As at 30 September 2020

Particulars	Note(s)	Amount in Taka	
		30 September 2020	30 June 2020
ASSETS & PROPERTIES			
Non Current Assets & Properties		4,264,971,906	4,286,454,939
Property, Plant and Equipment	07.00	4,264,971,906	4,286,454,939
Current Assets		15,348,879,723	13,685,532,008
Inventories	08.00	7,641,672,361	7,332,215,710
Sundry Receivables	09.00	4,196,454,998	3,626,517,806
Advances, Deposits and Prepayments	10.00	3,370,414,546	2,282,907,526
Short Term Investment	11.00	42,202,775	41,194,898
Cash and Cash Equivalents	12.00	98,135,043	402,696,068
TOTAL ASSETS & PROPERTIES		19,613,851,629	17,971,986,947
SHAREHOLDERS' EQUITY & LIABILITIES			
Shareholders' Equity		1,890,996,712	1,869,741,447
Share Capital	13.00	983,711,000	983,711,000
Share Premium		433,930,746	433,930,746
Retained Earnings		473,354,966	452,099,701
NON CONTROLLING INTEREST		122,181,587	123,092,146
Non-Current Liabilities		314,026,443	316,146,697
Deferred Tax Liabilities	20.02	314,026,443	316,146,697
Current Liabilities		17,286,646,888	15,663,006,658
Trade Creditors	14.00	4,557,921,812	4,407,896,472
Short Term Liabilities	15.00	12,286,620,685	10,509,698,460
Liabilities for Expenses	16.00	29,840,333	23,098,170
Advance against Sales	17.00	49,467,776	1,751,913
Due to Affiliated Companies	18.00	2,765,350	372,186,950
Liability against Unclaimed Dividend	19.00	35,836,359	35,886,679
Provision for Income Tax	20.01	200,922,799	190,259,332
Provision for Workers' Profit Participation & Welfare Fund	21.00	122,676,679	121,610,982
Other Liabilities	22.00	595,095	617,699
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		19,613,851,629	17,971,986,947
Net Asset Value Per Share (NAV)	23.00	19.22	19.01

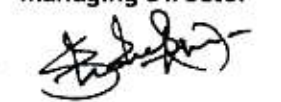
The accompanying notes from 01 to 35 form an integral part of these financial statements.


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary (I)

Chattogram, 11 November 2020

S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY

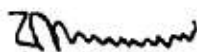
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2020

Particulars	Note(s)	Amount in Taka	
		01 July 2020 to 30 Sept 2020	01 July 2019 to 30 Sept 2019
Revenue	26.00	1,138,500,023	888,693,642
Cost of Sales	27.00	(994,779,881)	(754,768,018)
Gross Profit		143,720,142	133,925,624
Selling and Distribution Costs	28.00	-	(117,875)
Administrative Costs	29.00	(12,851,985)	(10,096,136)
		(12,851,985)	(10,214,011)
Operating Profit		130,868,157	123,711,613
Finance Costs	30.00	(102,304,418)	(82,841,689)
Profit before Non- Operating Income		28,563,739	40,869,924
Finance Income	31.00	2,004,344	2,535,581
Net Profit before Tax and WPP and Welfare Fund		30,568,083	43,405,505
Contribution to WPP and Welfare Fund	21.00	(1,680,164)	(2,301,785)
Profit before Income Tax		28,887,919	41,103,720
Income Tax Expenses:			
Current Tax	20.01	(10,663,467)	(11,851,825)
Deferred Tax	20.02	2,120,254	25,555
		(8,543,213)	(11,826,270)
Net Profit after Tax for the Year		20,344,706	29,277,450
Net Profit after tax attributable to :			
Shareholders of the Company		21,255,265	30,066,507
Non-controlling interest		(910,559)	(789,057)
		20,344,706	29,277,450
Basic Earnings Per Share	32.00	0.22	0.31



Chairman



Director



Managing Director



Chief Financial Officer

Chattogram, 11 November 2020



Company Secretary (I)

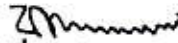
S. ALAM COLD ROLLED STEELS LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2020

Particulars	Share Capital	Share Premium	Retained Earnings	Total	Non-Controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 July 2020	983,711,000	433,930,746	452,099,701	1,869,741,447	123,092,146	1,992,833,593
Net profit after tax (Period from 01.07.2020 to 30.09.2020)	-	-	21,255,265	21,255,265	(910,559)	20,344,706
Balance as on 30 September 2020	983,711,000	433,930,746	473,354,966	1,890,996,712	122,181,587	2,013,178,299

Particulars	Share Capital	Share Premium	Retained Earnings	Total	Non-Controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 July 2019	983,711,000	433,930,746	496,829,680	1,914,471,426	125,201,148	2,039,672,574
Net profit after tax (Period from 01.07.2019 to 30.09.2019)	-	-	30,066,507	30,066,507	(789,057)	29,277,450
Balance as on 30 September 2019	983,711,000	433,930,746	526,896,187	1,944,537,933	124,412,091	2,068,950,024



Chairman



Director



Managing Director



Chief Financial Officer



Company Secretary (I)

Chattogram, 11 November 2020

S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY

CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2020

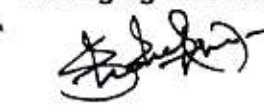
Particulars	Note(s)	Amount in Taka	
		01 July 2020 to 30 Sept 2020	01 July 2019 to 30 Sept 2019
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Customers		616,278,694	994,450,513
Cash Paid to Suppliers		(1,109,055,362)	(1,217,918,978)
Cash Paid to Employees		(34,990,857)	(39,219,872)
Cash Paid for Operating Expenses		(1,015,167,381)	(579,143,601)
Payment of Advance Income Tax		(67,143,226)	(37,720,974)
Payment for WPP & WF		(614,467)	-
Net Cash flows from Operating Activities		(1,610,692,598)	(879,552,912)
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of Property, Plant And Equipment		(10,780)	(9,758,760)
Investment in Fixed Deposit Receipt		(1,007,877)	(1,120,393)
Interest Received from Fixed Deposit Receipt		2,004,344	2,535,581
Net Cash flows (used in) / Generated by Investing Activities		985,687	(8,343,572)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from / (Repayment of) Long Term Loan		-	(1,070,007,011)
Proceeds / (Repayment of) from Short Term Loan		1,776,922,225	2,101,129,404
Proceeds from / (Repayment to) Affiliated Companies		(369,421,601)	-
Dividend Paid		(50,320)	(266,284)
Cash Paid for Financial Expenses		(102,304,418)	(82,841,689)
Net Cash provided by / (used in) Financing Activities		1,305,145,886	948,014,420
Net Increase/(Decrease) of Cash And Cash Equivalents (A+B+C)		(304,561,025)	60,117,936
Cash and Cash Equivalents at the Beginning of the Period		402,696,068	113,509,452
Cash and Cash Equivalents at the End of the Period		98,135,043	173,627,388
Net Operating Cash Flows Per Share (NOCFPS)	24.00	(16.37)	(8.94)


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary (I)

Chattogram, 11 November 2020

S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY

Selected Explanatory Notes to the Consolidated Financial Statements

For the 1st Quarter ended 30 September 2020

1. BACKGROUND AND INFORMATION

1.01 Formation and Legal Status

S. Alam Cold Rolled Steels Limited is a public company limited by shares is domiciled in Bangladesh. The address of the company's registered office is S. Alam Bhaban, 2119 Asadgonj, Chittagong, Bangladesh. The Company was formed and incorporated with the Registrar of Joint Stock Companies and Firms in Bangladesh on December 12, 2000 vide the certificate C-No 3842 of 2000 under Companies Act (Act XVIII) of 1994 as a public company limited by share. The company's share were listed with Dhaka Stock Exchange and Chittagong Stock Exchange. Trading of the shares of the company started in two stock exchanges from 16th May 2006.

1.02 Nature of the Business

The main activity of the company is to manufacture and sell high quality Cold Rolled Steel Strips (CR Strips) in the form of coils and sheets, CI sheets and GP sheets . The company has set up its factory on 12.04 acres of land at Kalarpool, Shikalbaha, Patiya, Chittagong, Bangladesh.

The company commenced commercial production of CR Strips plant from 16th February 2004 with an approved annual capacity of 120,000 MT and NOF Plant of GP and CI Sheets from 11 July 2013 with an annual capacity of 72,000 M Tons.

1.03 Description of subsidiary company : S. Alam Power Generation Limited

S. Alam Cold Rolled Steels Limited has acquired 70% equity interest in S. Alam Power Generation Limited. i.e. 2,773,570 Ordinary Shares of Tk. 100 each at a cost of Tk. 277,357,000.

S. Alam Power Generation Limited, Chittagong is a private company limited by shares incorporated on 09 April 2009 Vide Registration No. CH- 6951(297) of 2009 under the Companies Act (Act XVIII) of 1994 with the Registrar of Joint Stock Companies and Firms, Chittagong, Bangladesh. Its registered office is located at S.Alam Bhaban, 2119, Asadgonj, Chittagong, Bangladesh. The main objective of the company is to install and run power plant to produce and supply electricity.

Commercial operation was commenced on 28th August 2016 but could not continue due to high cost of production of electricity per unit.

2.00 BASIS OF PREPARATION

2.01 Reporting

This Quarterly Consolidated Financial Statements has been prepared in accordance with the provisions of Securities and Exchange Rule, 1987 as well as the provision of the International Accounting Standards (IAS) & International Financial Reporting Standards (IFRS) as directed by notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated : 20 June 2018.

2.02 Accounting policies and method of computations

Accounting policies and method of computations followed in preparing this Financial Statement are consistent with those used in the Annual Financial Statements, prepared and published for he period ended 30 June 2020.

2.03 Reporting period

The Consolidated Financial Statements of the Company covered the reporting period of 1st Quarter commencing from 01 July 2020 to 30 September 2020.

3.00 Significant Accounting Policies

The Consolidated Financial Statements have been prepared in compliance with requirement of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as applicable in Bangladesh. The following IASs and IFRSs are applicable for the Consolidated Financial Statements for the 1st Quarter ended 30.09.2020:

IAS-01	Presentation of Financial Statements
IAS-02	Inventories
IAS-07	Statement of Cash Flows
IAS-08	Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10	Events after the Reporting Period
IAS-12	Income Taxes
IAS-16	Property, Plant and Equipment
IAS-17	Lease
IAS-19	Employee benefits
IAS-21	The effects of Changes in Foreign Exchange Rates
IAS-23	Borrowing Costs
IAS-24	Related Party Disclosures
IAS-26	Accounting and Reporting by Retirement Benefit Plans
IAS-32	Financial Instrument: Presentation
IAS-33	Earnings per share
IAS-36	Impairment of Assets
IAS-37	Provisions, Contingent Liabilities and Contingent Assets
IFRS-05	Non-current Assets Held for Sale and Discontinued Operations
IFRS-07	Financial Instrument: Disclosure
IFRS-15	Revenue from Contracts with Customers

3.01. Basis of Consolidation

3.01.01 Subsidiary

The subsidiary is the entity controlled by S. Alam Cold Rolled Steels Limited. Control exists S. Alam Cold Rolled Steels Limited has the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account. The financial statements of subsidiary are included in the consolidated financial statements upon establishment of that control until the date that control ceases. The accounting policies of subsidiaries have been changed when it is necessary to align them with the policies adopted by S. Alam Cold Rolled Steels Limited.

3.01.02 Non - Controlling Interests

The group measures non - controlling interests in the subsidiary at their proportionate share of the subsidiary's identifiable net assets which are generally at fair value adjustments to non - controlling interests are based on a proportionate amount of the net assets of the subsidiary.

3.01.03 Transactions eliminated on consolidation

Intra - group balances and transactions, and any unrealized income and expenses arising from intra - group transactions, are eliminated in preparing the consolidated financial statements. Unrealized losses, if any, are eliminated in the same way as unrealized gains, but only to the extent there is no evidence of impairment.

3.02 Depreciation

Items of property, plant and equipment are depreciated from the date they are available for use or in respect of self constructed assets, from the date that the asset is completed and ready for use. Significant parts of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Depreciation is calculated on diminishing balance method over the estimated useful lives of each parts of property, plant and equipment. Depreciation is generally recognized in profit or loss unless the amount is included in the carrying amount of another assets. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the company will obtain ownership by the end of the lease term. Land and Land Development is not depreciated. Depreciation is charged on addition when the assets are available for use or ready for use or from date of acquisition. In case of disposal of fixed asset, depreciation is charged up to date of disposal. The principal rates are as follows.

<u>Assets</u>	<u>Rates (%)</u>
Land and land development	Nil
Internal Road and Embankment	10% - 20%
Buildings	5% - 10%
Plant and Machinery	10%
Equipment and appliances	10%
Furniture and Fixtures	10%
Lifting Crane and Jetty Construction	15%
Coil Cart	10%
Motor Vehicle	20%
Interior Decoration	15%

Depreciation on following assets has been calculated on the basis of capacity utilization of capital machinery :

<u>Particulars</u>	<u>Capacity Utilization</u>	
	<u>CR Coil Plant</u>	<u>NOF Plant</u>
Factory Building (including Leased Assets)	73.27%	50.89%
Capital Machinery	73.27%	50.89%
Factory equipment	73.27%	50.89%
Generator	73.27%	50.89%
Work Roll	73.27%	50.89%
Luffing Crane and Jetty construction	73.27%	50.89%
Coil Cart	73.27%	50.89%

Depreciation methods, useful lives and residual values are reassessed at the reporting date and adjusted if appropriate.

3.03. Earnings Per Share (EPS)

This represents profit for the 1st quarter ended 30 September 2020 attributable to ordinary shareholders. As there is no preference shares, non-controlling interest or extra ordinary items, the net profit after tax for the year has been considered fully attributable to the ordinary shareholders (refer to Note-32 to the Financial Statements).

4. The reasons of significant deviation between the quarterly periods of the company :

4.01 Revenue :

The Revenue of the company has increased during the period from July 2020 to September 2020 than those of the corresponding quarter July 2019 to September 2019 due to increase of sales after improvement of COVID-19 situation in the country.

4.02 Earning per Share (EPS) :

Earning per Share (EPS) has decreased as compared to the corresponding period due to decrease of Gross Profit margin.

4.03 Net Operating Cash Flows per Share:

Due to increase in cash payment for Operating Expenses, Advance Income Tax as well as decrease of Collection from the Customers during disastrous situations of COVID-19 whole over the country, Net Operating Cash Flows during the period from July 2020 to September 2020 has decreased as compared to the corresponding period of last year,

5. Subsequent events

No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of this financial statement to make proper evaluation and decision.

6. General

6.1 Wherever considered necessary, prior period's figures and phrases have been re-arranged to confirm to this period's presentation.

6.2 Amounts appearing in these financial statements have been rounded off to the nearest Taka..

6.3 Bracket figures denote negative balance..

07.00 Property, Plant And Equipment**A. Cost**

Amount in Taka		
30 September 2020	30 June 2020	
Opening Balance	5,581,243,596	5,556,152,574
Addition during the year	10,780	25,091,022
	<u>5,581,254,376</u>	<u>5,581,243,596</u>
Deletion during the year	-	-
Total Cost	<u>5,581,254,376</u>	<u>5,581,243,596</u>

B. Accumulated Depreciation

Opening Balance	1,294,788,657	1,219,863,625
Charged during the year	21,493,813	74,925,032
	<u>1,316,282,470</u>	<u>1,294,788,657</u>
Adjustments during the year	-	-
Total Depreciation	<u>1,316,282,470</u>	<u>1,294,788,657</u>
Written Down Value (WDV) (A-B)	<u>4,264,971,906</u>	<u>4,286,454,939</u>

Detail of Property, Plant & Equipment and Depreciation as on 30.09.2020 are shown in the note 7.01

7.1 Property, plant and equipment - at cost less Accumulated Depreciation

Assets' category	Cost				Depreciation Rate	Depreciation				Carrying amount as on 30 Sept 2020
	Opening balance as on 01 July 2020	Addition	Disposal/ Adjustment	Closing balance as on 30 Sept 2020		Opening balance as on 01 July 2020	Charged for the year	Adjustment for disposal during the year	Closing balance as on 30 Sept 2020	
	Taka	Taka	Taka	Taka		Taka	Taka	Taka	Taka	
A. Land and land development:										
Land-Freehold (14.58 Acres)	75,575,760	-	-	75,575,760	-	-	-	-	-	75,575,760
Land Development	21,416,417	-	-	21,416,417	-	-	-	-	-	21,416,417
Internal Road and Drainage	3,506,580	-	-	3,506,580	10%	2,808,535	17,451	-	2,825,986	680,594
Embankment	46,660,074	-	-	46,660,074	20%	43,925,636	136,722	-	44,062,358	2,597,716
	147,158,831	-	-	147,158,831		46,734,171	154,173	-	46,888,344	100,270,487
B. Building:										
Factory Building (Including Leased Assets)	304,368,680	-	-	304,368,680	5%	124,057,620	1,903,311	-	125,960,931	178,407,749
Factory Building (NOF Plant)	263,321,958	-	-	263,321,958	5%	24,514,424	1,524,679	-	26,039,103	237,282,855
General Building	52,760,018	-	-	52,760,018	5%	19,736,558	181,957	-	19,918,515	32,841,503
Coil Ware House	5,467,518	-	-	5,467,518	10%	4,385,636	27,047	-	4,412,683	1,054,835
	625,918,174	-	-	625,918,174		172,694,238	3,636,994	-	176,331,232	449,586,942
C. Plant and machinery										
Capital Machinery	3,873,923,052	-	-	3,873,923,052	10%	806,426,932	7,823,236	-	814,250,168	3,059,672,885
Capital Machinery (NOF Plant)	626,594,801	-	-	626,594,801	10%	103,003,802	6,661,386	-	109,665,188	516,929,613
	4,500,517,853	-	-	4,500,517,853		909,430,734	14,484,622	-	923,915,356	3,576,602,497
D. Equipment and appliances:										
Factory Equipment	23,624,889	-	-	23,624,889	10%	11,468,034	205,589	-	11,673,624	11,951,265
Factory Equipment (NOF Plant)	12,630,428	10,780	-	12,641,208	10%	732,970	151,503	-	884,473	11,756,735
Hydrogen Generation System Plant (NOF)	45,655,744	-	-	45,655,744	10%	2,333,801	551,163	-	2,884,965	42,770,779
Office Equipment	1,686,903	-	-	1,686,903	10%	1,074,909	11,210	-	1,086,119	600,784
Guest House Equipment	1,592,145	-	-	1,592,145	10%	1,251,617	8,513	-	1,260,130	332,015
Computer	3,772,688	-	-	3,772,688	10%	2,197,668	39,375	-	2,237,043	1,535,645
Air Conditioners	7,436,597	-	-	7,436,597	10%	3,940,209	87,206	-	4,027,414	3,409,183
Air Conditioners (NOF)	466,888	-	-	466,888	10%	55,926	10,478	-	66,404	400,484
Generator	1,240,000	-	-	1,240,000	10%	846,072	9,848	-	855,920	384,080
Electric Line Installation	3,175,374	-	-	3,175,374	10%	2,562,205	19,154	-	2,581,359	594,015
Electric Line Installation (NOF Plant)	12,851,881	-	-	12,851,881	10%	6,535,058	80,366	-	6,615,424	6,236,457
Gas Line Installation	6,269,154	-	-	6,269,154	10%	3,876,686	55,987	-	3,932,673	2,336,481
Fire Extinguisher	58,100	-	-	58,100	10%	47,511	265	-	47,776	10,324
Telephone Line Installation	398,527	-	-	398,527	10%	324,627	1,847	-	326,475	72,052
Grinding Wheel	134,666	-	-	134,666	10%	110,562	603	-	111,165	23,501
Water Tank	113,500	-	-	113,500	10%	93,230	507	-	93,737	19,763
Work Roll	1,593,025	-	-	1,593,025	10%	1,086,943	12,652	-	1,099,595	493,430
Radiolink and Networking (Factory)	433,880	-	-	433,880	10%	267,454	4,161	-	271,614	162,266
Tools and Tackles	121,238	-	-	121,238	10%	97,675	432	-	98,107	23,131
	123,255,627	10,780	-	123,266,407		38,903,158	1,250,859	-	40,154,016	83,112,391
E. Furniture and Fixtures										
Furniture and Fixtures	4,642,001	-	-	4,642,001	10%	2,914,714	43,182	-	2,957,896	1,684,105
Furniture and Fixtures (NOF Plant)	512,803	-	-	512,803	10%	182,519	8,257	-	190,776	322,027
	5,154,804	-	-	5,154,804		3,097,233	51,439	-	3,148,672	2,006,132
F. Lifting Crane and Jetty Construction	54,948,213	-	-	54,948,213	15%	43,706,978	308,867	-	44,015,845	10,932,368
G. Coil Cart	9,315,746	-	-	9,315,746	10%	5,408,576	71,570	-	5,480,145	3,835,601
H. Motor vehicles	110,804,252	-	-	110,804,252	20%	71,160,207	1,515,912	-	72,676,120	38,128,132
I. Interior Decoration	4,170,096	-	-	4,170,096	15%	3,653,362	19,378	-	3,672,740	497,356
	179,238,307	-	-	179,238,307		123,929,123	1,915,726	-	125,844,850	53,393,457
30 September 2020	5,581,243,596	10,780	-	5,581,254,376		1,294,788,657	21,493,813	-	1,316,282,470	4,264,971,906
30 June 2020	5,556,152,574	25,091,022	-	5,581,243,596		1,219,863,625	74,925,032	-	1,294,788,657	4,286,454,939

	Basis	01 July 2020 to 30 Sept 2020	01 July 2019 to 30 Sept 2019
Depreciation allocated to:			
Cost of Sales - note 27.00	75%	16,120,360	11,592,204
Administrative Costs - note 29.00	25%	5,373,453	3,864,068
	100%	21,493,813	15,456,272

		Amount in Taka	
		30 September 2020	30 June 2020
08.00	Inventories		
	Raw Materials	4,176,675,256	3,740,491,498
	Raw Materials-in-Bond items	1,329,695,684	1,462,655,238
	Work-in-Process	847,138,331	791,264,821
	Finished Goods	831,506,960	763,011,878
	Stores and Spares	264,992,225	256,518,355
	Stock-in-Transit	175,518,401	302,128,416
	Lubricant Oil	1,538,240	1,538,240
	HFO	13,702,500	13,702,500
	LFO	904,764	904,764
		7,641,672,361	7,332,215,710
09.00	Sundry Receivable		
	Against CR Coil	1,694,601,930	1,720,110,983
	Against C.I and G.P Sheet	244,253,252	86,322,091
	Others	2,257,599,816	1,820,084,732
		4,196,454,998	3,626,517,806
10.00	Advances, Deposits and Prepayments		
	Advances (note - 10.01)	3,320,918,999	2,244,379,505
	Deposits (note - 10.02)	16,275,693	16,275,693
	Prepayments (note-10.03)	33,219,854	22,252,328
		3,370,414,546	2,282,907,526
10.01	Advances - note 10.00		
	Against Supply of Goods	2,268,901,446	1,414,828,665
	Against Salary	2,193,000	2,443,000
	Bank Guarantee Margin	66,115,801	65,609,951
	Advance Income Tax (note - 10.01.01)	483,473,382	416,330,156
	VAT Current Account	497,764,470	342,717,836
	Supplementary Tax Current A/C	164,674	164,674
	S.S Enterprise	300,000	300,000
	Others	2,006,226	1,985,223
		3,320,918,999	2,244,379,505
10.01.01	Advance Income Tax (note - 10.01)		
	Opening Balance	416,330,156	346,387,703
	Paid During the year	67,143,226	204,441,783
		483,473,382	550,829,486
	Adjusted with Advance Income Tax	-	(2,500,000)
		483,473,382	548,329,486
	Prior year Tax Adjustment	-	(37,962,700)
		483,473,382	510,366,786
	Refund	-	(94,036,630)
		483,473,382	416,330,156
10.02	Deposits - note 10.00		
	Chittagong City Corporation	4,096,232	4,096,232
	Chittagong Palli Bidyut Samity-1	7,038,000	7,038,000
	Karnaphuli Gas Distribution Co. Ltd.	2,188,403	2,188,403
	Bangladesh Telecommunications Company Limited (BTCL)	6,600	6,600
	Grameen Phone (BD) Limited (For mobile)	20,000	20,000
	Ansar, VDP	32,331	32,331
	Central Depository Bangladesh Limited	500,000	500,000
	VAT Account for Appeal fee	2,394,127	2,394,127
		16,275,693	16,275,693
10.03	Prepayments - note 10.00		
	Insurance	15,694,011	-
	Internet Service	11,442	34,314
	Interest on MPI	17,514,401	22,218,014
		33,219,854	22,252,328
11.00	Short Term Investment		
	Fixed Deposit Receipts:		
	Islami Bank Bangladesh Limited	42,202,775	41,194,898
		42,202,775	41,194,898

		Amount in Taka																																																																																																																																																																	
		30 September 2020	30 June 2020																																																																																																																																																																
12.00	Cash and Cash Equivalents																																																																																																																																																																		
	Cash in Hand - (note 12.01)	29,222	76,018																																																																																																																																																																
	Cash at Banks - (note 12.02)	98,105,821	402,620,050																																																																																																																																																																
		98,135,043	402,696,068																																																																																																																																																																
12.01	Cash in Hand - note 12.00																																																																																																																																																																		
	Head Office	10,215	75,988																																																																																																																																																																
	Factory Office	19,007	30																																																																																																																																																																
		29,222	76,018																																																																																																																																																																
12.02	Cash at Banks - note 12.00																																																																																																																																																																		
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Bank</th> <th style="width: 30%;">Branch</th> <th style="width: 20%;">Account No.</th> <th style="width: 10%;"></th> <th style="width: 10%;"></th> </tr> </thead> <tbody> <tr> <td>AB Bank Ltd.</td> <td>Agrabad Br., Chattogram</td> <td>CD#4101-774707-000</td> <td style="text-align: right;">94,594</td> <td style="text-align: right;">94,939</td> </tr> <tr> <td>Agrani Bank Ltd.</td> <td>Laldighi Br., Chattogram</td> <td>CD#29373</td> <td style="text-align: right;">54,441</td> <td style="text-align: right;">54,441</td> </tr> <tr> <td>Al-Arafah Islami Bank Ltd</td> <td>Khatungonj, Chattogram</td> <td>CD# 0091020013952</td> <td style="text-align: right;">99,223</td> <td style="text-align: right;">99,568</td> </tr> <tr> <td>Bank Asia Ltd.</td> <td>Khatungonj, Chattogram</td> <td>CD#01333005952</td> <td style="text-align: right;">143,802</td> <td style="text-align: right;">143,917</td> </tr> <tr> <td>Dhaka Bank Ltd.</td> <td>Khatungonj, Chattogram</td> <td>CD#0171502235</td> <td style="text-align: right;">18,163</td> <td style="text-align: right;">18,163</td> </tr> <tr> <td>EXIM Bank Ltd.</td> <td>Khatungonj, Chattogram</td> <td>CD#00411100004909</td> <td style="text-align: right;">81,386</td> <td style="text-align: right;">337,098</td> </tr> <tr> <td>First Security Islami Bank Ltd.</td> <td>Khatungonj, Chattogram</td> <td>SND#13100003008</td> <td style="text-align: right;">13,968,706</td> <td style="text-align: right;">14,012,657</td> </tr> <tr> <td>First Security Islami Bank Ltd.</td> <td>Khatungonj, Chattogram</td> <td>SND#13100002711</td> <td style="text-align: right;">37,214</td> <td style="text-align: right;">37,214</td> </tr> <tr> <td>First Security Islami Bank Ltd.</td> <td>Khatungonj, Chattogram</td> <td>SND#1310002792</td> <td style="text-align: right;">18,314</td> <td style="text-align: right;">18,313</td> </tr> <tr> <td>First Security Islami Bank Ltd.</td> <td>Anderkilla, Chattogram</td> <td>CD#13411100003882</td> <td style="text-align: right;">28,276,249</td> <td style="text-align: right;">71,366,829</td> </tr> <tr> <td>First Security Islami Bank Ltd.</td> <td>Khatungonj, Chattogram</td> <td>CD#010211100009425</td> <td style="text-align: right;">1,104,611</td> <td style="text-align: right;">7,367</td> </tr> <tr> <td>IFIC Bank Ltd.</td> <td>Khatungonj, Chattogram</td> <td>CD#0170184017001</td> <td style="text-align: right;">30,614</td> <td style="text-align: right;">31,707</td> </tr> <tr> <td>Islami Bank Bangladesh Ltd.</td> <td>Khatungonj, Chattogram</td> <td>CD#10601002130</td> <td style="text-align: right;">45,916,043</td> <td style="text-align: right;">5,115,271</td> </tr> <tr> <td>Jamuna Bank Ltd.</td> <td>Jubilee Road Branch, Chattogram</td> <td>CD#00190211002260</td> <td style="text-align: right;">10,886</td> <td style="text-align: right;">10,886</td> </tr> <tr> <td>Janata Bank Ltd.</td> <td>Shadharan Bima Corp Branch, Ctg.</td> <td>CD#001031259</td> <td style="text-align: right;">2,081,050</td> <td style="text-align: right;">300,434,947</td> </tr> <tr> <td>Janata Bank Ltd.</td> <td>Shadharan Bima Corp Branch, Ctg.</td> <td>CD#001031226</td> <td style="text-align: right;">17,219</td> <td style="text-align: right;">17,219</td> </tr> <tr> <td>Mercantile Bank Ltd.</td> <td>Khatungonj Branch, Chattogram</td> <td>CD#011211100005747</td> <td style="text-align: right;">1,160,194</td> <td style="text-align: right;">19,194</td> </tr> <tr> <td>National Bank Ltd.</td> <td>Khatungonj Branch, Chattogram</td> <td>CD#0002-33069282</td> <td style="text-align: right;">1,230,789</td> <td style="text-align: right;">88,463</td> </tr> <tr> <td>National Bank Ltd.</td> <td>Khatungonj Branch, Chattogram</td> <td>CD#1002000515781</td> <td style="text-align: right;">2,975</td> <td style="text-align: right;">2,975</td> </tr> <tr> <td>NRB Global Bank Ltd.</td> <td>Khatungonj Branch, Chattogram</td> <td>CD#0111100219390</td> <td style="text-align: right;">269,238</td> <td style="text-align: right;">269,238</td> </tr> <tr> <td>Pubali Bank Ltd.</td> <td>Khatungonj Branch, Chattogram</td> <td>CD#0642901085670</td> <td style="text-align: right;">639,499</td> <td style="text-align: right;">53,729</td> </tr> <tr> <td>Rupali Bank Ltd.</td> <td>O.R Nizam Road, Corporate Branch, Ctg.</td> <td>CD#1552020006497</td> <td style="text-align: right;">253,028</td> <td style="text-align: right;">346,899</td> </tr> <tr> <td>Rupali Bank Ltd.</td> <td>O.R Nizam Road, Corporate Branch, Ctg.</td> <td>SND#1552024000134</td> <td style="text-align: right;">111,897</td> <td style="text-align: right;">111,897</td> </tr> <tr> <td>Rupali Bank Ltd.</td> <td>Local Office Dhaka</td> <td>CD # 0018020010320</td> <td style="text-align: right;">99,367</td> <td style="text-align: right;">99,367</td> </tr> <tr> <td>Southeast Bank Ltd.</td> <td>Principal Office, Dhaka.</td> <td>CD#11100036055</td> <td style="text-align: right;">107,707</td> <td style="text-align: right;">101,707</td> </tr> <tr> <td>Social Islami Bank Ltd.</td> <td>Khatungonj Branch, Chattogram</td> <td>CD#0141330020285</td> <td style="text-align: right;">892,198</td> <td style="text-align: right;">692,198</td> </tr> <tr> <td>The City Bank Ltd.</td> <td>Khatungonj Branch, Chattogram</td> <td>CD#1101002163001</td> <td style="text-align: right;">20,309</td> <td style="text-align: right;">20,539</td> </tr> <tr> <td>Union Bank Ltd.</td> <td>Khatungonj Branch, Chittagong.</td> <td>CD#0101010000801</td> <td style="text-align: right;">378,887</td> <td style="text-align: right;">8,837,802</td> </tr> <tr> <td>Union Bank Ltd.</td> <td>Gulshan Branch, Dhaka.</td> <td>CD#0021010001342</td> <td style="text-align: right;">42,090</td> <td style="text-align: right;">42,090</td> </tr> <tr> <td>Uttara Bank Ltd.</td> <td>Khatungonj Branch, Chattogram</td> <td>CD#015812221999319</td> <td style="text-align: right;">945,128</td> <td style="text-align: right;">133,416</td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: right;">98,105,821</td> <td style="text-align: right;">402,620,050</td> </tr> </tbody> </table>	Bank	Branch	Account No.			AB Bank Ltd.	Agrabad Br., Chattogram	CD#4101-774707-000	94,594	94,939	Agrani Bank Ltd.	Laldighi Br., Chattogram	CD#29373	54,441	54,441	Al-Arafah Islami Bank Ltd	Khatungonj, Chattogram	CD# 0091020013952	99,223	99,568	Bank Asia Ltd.	Khatungonj, Chattogram	CD#01333005952	143,802	143,917	Dhaka Bank Ltd.	Khatungonj, Chattogram	CD#0171502235	18,163	18,163	EXIM Bank Ltd.	Khatungonj, Chattogram	CD#00411100004909	81,386	337,098	First Security Islami Bank Ltd.	Khatungonj, Chattogram	SND#13100003008	13,968,706	14,012,657	First Security Islami Bank Ltd.	Khatungonj, Chattogram	SND#13100002711	37,214	37,214	First Security Islami Bank Ltd.	Khatungonj, Chattogram	SND#1310002792	18,314	18,313	First Security Islami Bank Ltd.	Anderkilla, Chattogram	CD#13411100003882	28,276,249	71,366,829	First Security Islami Bank Ltd.	Khatungonj, Chattogram	CD#010211100009425	1,104,611	7,367	IFIC Bank Ltd.	Khatungonj, Chattogram	CD#0170184017001	30,614	31,707	Islami Bank Bangladesh Ltd.	Khatungonj, Chattogram	CD#10601002130	45,916,043	5,115,271	Jamuna Bank Ltd.	Jubilee Road Branch, Chattogram	CD#00190211002260	10,886	10,886	Janata Bank Ltd.	Shadharan Bima Corp Branch, Ctg.	CD#001031259	2,081,050	300,434,947	Janata Bank Ltd.	Shadharan Bima Corp Branch, Ctg.	CD#001031226	17,219	17,219	Mercantile Bank Ltd.	Khatungonj Branch, Chattogram	CD#011211100005747	1,160,194	19,194	National Bank Ltd.	Khatungonj Branch, Chattogram	CD#0002-33069282	1,230,789	88,463	National Bank Ltd.	Khatungonj Branch, Chattogram	CD#1002000515781	2,975	2,975	NRB Global Bank Ltd.	Khatungonj Branch, Chattogram	CD#0111100219390	269,238	269,238	Pubali Bank Ltd.	Khatungonj Branch, Chattogram	CD#0642901085670	639,499	53,729	Rupali Bank Ltd.	O.R Nizam Road, Corporate Branch, Ctg.	CD#1552020006497	253,028	346,899	Rupali Bank Ltd.	O.R Nizam Road, Corporate Branch, Ctg.	SND#1552024000134	111,897	111,897	Rupali Bank Ltd.	Local Office Dhaka	CD # 0018020010320	99,367	99,367	Southeast Bank Ltd.	Principal Office, Dhaka.	CD#11100036055	107,707	101,707	Social Islami Bank Ltd.	Khatungonj Branch, Chattogram	CD#0141330020285	892,198	692,198	The City Bank Ltd.	Khatungonj Branch, Chattogram	CD#1101002163001	20,309	20,539	Union Bank Ltd.	Khatungonj Branch, Chittagong.	CD#0101010000801	378,887	8,837,802	Union Bank Ltd.	Gulshan Branch, Dhaka.	CD#0021010001342	42,090	42,090	Uttara Bank Ltd.	Khatungonj Branch, Chattogram	CD#015812221999319	945,128	133,416				98,105,821	402,620,050		
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Islami Bank Bangladesh Ltd.	Khatungonj, Chattogram	CD#10601002130	45,916,043	5,115,271																																																																																																																																																															
Jamuna Bank Ltd.	Jubilee Road Branch, Chattogram	CD#00190211002260	10,886	10,886																																																																																																																																																															
Janata Bank Ltd.	Shadharan Bima Corp Branch, Ctg.	CD#001031259	2,081,050	300,434,947																																																																																																																																																															
Janata Bank Ltd.	Shadharan Bima Corp Branch, Ctg.	CD#001031226	17,219	17,219																																																																																																																																																															
Mercantile Bank Ltd.	Khatungonj Branch, Chattogram	CD#011211100005747	1,160,194	19,194																																																																																																																																																															
National Bank Ltd.	Khatungonj Branch, Chattogram	CD#0002-33069282	1,230,789	88,463																																																																																																																																																															
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NRB Global Bank Ltd.	Khatungonj Branch, Chattogram	CD#0111100219390	269,238	269,238																																																																																																																																																															
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Rupali Bank Ltd.	O.R Nizam Road, Corporate Branch, Ctg.	CD#1552020006497	253,028	346,899																																																																																																																																																															
Rupali Bank Ltd.	O.R Nizam Road, Corporate Branch, Ctg.	SND#1552024000134	111,897	111,897																																																																																																																																																															
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			98,105,821	402,620,050																																																																																																																																																															
13.00	Share Capital																																																																																																																																																																		
	Authorised capital:																																																																																																																																																																		
	350,000,000 Ordinary Shares of Tk. 10 each	3,500,000,000	3,500,000,000																																																																																																																																																																
		3,500,000,000	3,500,000,000																																																																																																																																																																
	Issued, Subscribed, Called up and Paid up capital:																																																																																																																																																																		
	98,371,100 Ordinary Shares of Tk.10/- each fully paid	983,711,000	983,711,000																																																																																																																																																																
		983,711,000	983,711,000																																																																																																																																																																
14.00	Trade creditors																																																																																																																																																																		
	Liability against Deferred LC	363,003,576	3,916,245,883																																																																																																																																																																
	Customs Authority-Inbond Duty	4,086,328,933	349,082,903																																																																																																																																																																
	Sundry Creditors	108,589,303	142,567,686																																																																																																																																																																
		4,557,921,812	4,407,896,472																																																																																																																																																																
15.00	Short Term Liabilities																																																																																																																																																																		
	Loan against Trust Receipt (LTR) - note 15.01	2,156,492,142	2,108,007,960																																																																																																																																																																
	Loan against PAD, MPI, Bai-Muazzal Hypo & Bai-Murabaha -note 15.02	10,130,128,543	8,401,690,500																																																																																																																																																																
		12,286,620,685	10,509,698,460																																																																																																																																																																
15.01	Short Term Bank Loan (LTR)- note 15.00																																																																																																																																																																		
	Janata Bank Ltd., Shadharan Bima Corp Branch, Ctg.	2,156,492,142	2,108,007,960																																																																																																																																																																
		2,156,492,142	2,108,007,960																																																																																																																																																																
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	Janata Bank Ltd., Shadharan Bima Corp Branch, Ctg. (PAD)	5,521,302,893	5,246,145,635																																																																																																																																																																
	Islami Bank Bangladesh Ltd., Khatungonj Branch, Ctg, (MPI)	717,215,309	411,269,866																																																																																																																																																																
	Exim Bank Ltd. , Khatungonj Branch, Ctg (Bia-Muazzal Hypo)	2,001,499,999	1,938,739,999																																																																																																																																																																
	Islami Bank Bangladesh Ltd., Khatungonj Branch, Ctg, (Bai-Murabaha)	1,890,110,342	805,535,000																																																																																																																																																																
		10,130,128,543	8,401,690,500																																																																																																																																																																

		Amount in Taka	
		30 September 2020	30 June 2020
16.00	Liabilities for Expenses		
	Audit fee	450,000	450,000
	Chittagong Palli Bidyut Samity -1	13,882,146	9,490,293
	Karnaphuli Gas Distribution Co. Ltd.	1,067,201	915,927
	Salary and Allowances	9,209,726	9,354,476
	Telephone & Mobile Expenses	21,705	21,705
	Against C & F	152,730	105,839
	Against Store and Spares	5,056,825	2,759,930
		29,840,333	23,098,170
17.00	Advance against Sales	49,467,776	1,751,913
18.00	Due to Affiliated Companies	2,765,350	372,186,950
19.00	Liability against Unclaimed Dividend		
	Opening Balance	35,888,679	34,809,023
	Dividend declared during the year	-	98,371,100
		35,888,679	133,180,123
	Dividend paid	(52,320)	(97,293,444)
	Closing Balance	35,836,359	35,886,679
20.00	Provision for Income Tax		
	For Current Tax - (note 20.01)	200,922,799	190,259,332
	For Deferred Tax - (note 20.02)	314,026,443	316,146,697
		514,949,242	506,406,029
20.01	Provision for Current Tax - note 20.00		
	Opening Balance	190,259,332	158,325,641
	Provision made during the year - note 20.01.01	10,663,467	34,433,691
		200,922,799	192,759,332
	Adjusted during the year	-	(40,462,700)
		200,922,799	152,296,632
	Prior Year Tax Adjustment	-	37,962,700
	Closing Balance	200,922,799	190,259,332
			Taka
			30 September 2020
20.01.01	Computation of Tax Liability		
	Head of Income		
	Business Income	20.01.01.01	40,649,522
	Income from other sources		2,004,344
	Total Income & Tax Liability		42,653,866
	Tax Payable		10,663,467
20.01.01.01	Computation of Business income (U/S - 28)		
	Profit before Income Tax		31,923,116
	Add: Inadmissible Items		
	Accounting Decreciation		20,737,297
	Excess perquisite		925,591
	Provision for Worker's Profit Participation & Welfare Fund		1,680,164
	Miscellaneous Expenses		247,665
			23,590,717
	Profit before admissible items		55,513,833
	Less: Deductable items		
	Income from other sources		2,004,344
	Fiscal (Tax) depreciation		12,245,500
	Payment for Worker's Profit Participation & Welfare Fund		614,467
			14,864,311
	Total Taxable Profit		40,649,522

		Amount in Taka	
		30 September 2020	30 June 2020
20.02	Provision for Deferred Tax - note 20.00		
	Opening Balance	316,146,697	318,791,984
	Provision made / (realized) during the year	(2,120,254)	(2,645,287)
	Closing balance	314,026,443	316,146,697
		Carrying Amount (Taka)	Tax Base (Taka)
			Taxable /(Deductible) Temporary Difference (Taka)
	Calculation of Deferred Tax		
A.	As on 30 September 2020:		
	Property, Plant and Equipment (Except Land)	1,490,236,294	1,256,105,770
	Applicable Tax Rate		25%
			314,026,443
A.	As on 30 June 2020:		
	Property, Plant and Equipment (Except Land)	1,510,962,811	1,264,586,787
	Applicable Tax Rate		25%
			316,146,697
	Provision made/(Realized) during the year (A-B)		(2,120,254)
21.00	Provision for Workers' Profit Participation & Welfare Fund (WPP & WF)		
	Opening Balance	121,610,982	117,992,748
	Accrued interest on WPP and WF	-	10,023,203
	Provided during the year @ 5% on net profit before tax	1,680,164	6,753,328
		1,680,164	16,776,531
		123,291,146	134,769,279
	Paid during the year	(614,467)	(13,158,297)
	Closing Balance	122,676,679	121,610,982
22.00	Other Liabilities		
	Income Tax deducted at source from salary	155,300	194,616
	Income Tax deducted at source-others	26,340	24,628
	Against Right share application	24,000	24,000
	Against share application money (IPO)	374,455	374,455
	VAT deducted at source	15,000	-
		595,095	617,699
23.00	Net Asset Value Per Share (NAV)		
	Total Assets	19,613,851,629	17,971,986,947
	Less: Total Liabilities	17,722,854,918	16,102,245,501
	Net Asset Value (NAV)	1,890,996,711	1,869,741,446
	Number of ordinary shares outstanding during the year	98,371,100	98,371,100
	Net Asset Value Per Share (NAV)	19.22	19.01

		Amount in Taka	
		01 July 2020 to 30 Sept 2020	01 July 2019 to 30 Sept 2019
24.00	Net Operating Cash Flow Per Share		
	Cash flows from operating activities	(1,610,692,598)	(879,552,912)
	Number of ordinary shares outstanding during the year	98,371,100	98,371,100
	Net Operating Cash Flow Per Share	(16.37)	(8.94)
25.00	Reconciliation of net income with cash flows from Operating Activities		
	Net profit After Tax	20,344,706	29,277,450
	Adjustment for non-cash items :		
	Depreciation	21,493,813	15,456,272
		41,838,519	44,733,722
	Adjustment for non-operating items :		
	Cash Paid for Financial Expenses	102,304,418	82,841,689
	Finance Income	(2,004,344)	(2,535,581)
	Adjustment for Provision of Deferred Tax	(2,120,254)	(25,555)
	Adjustment for changes in accruals		
	(Increase)/ Decrease in Accounts Receivable	(569,937,192)	88,878,222
	(Increase)/ Decrease in Inventory	(309,456,652)	(2,696,175,151)
	(Increase)/ Decrease in Advances, Deposits & Prepayments except AIT	(1,020,363,794)	(597,917,132)
	Increase/(Decrease) - Advance against sales	47,715,863	16,878,649
	Increase/(Decrease) in Trade Payable	150,025,340	2,190,394,746
	Increase/(Decrease) in Other Liabilities	(22,604)	(230,228)
	Increase/(Decrease) in Liabilities for Expenses	6,742,163	17,171,071
	Increase/(Decrease) in provision of WPPF & WF	1,065,697	2,301,785
	Excess of Tax provision over adjustment	10,663,467	11,851,825
	Excess of AIT adjusted with Tax over payment	(67,143,226)	(37,720,974)
	Net cash (used in) / generated by operating activities	(1,610,692,598)	(879,552,912)

	Amount in Taka	
	01 July 2020 to 30 Sept 2020	01 July 2019 to 30 Sept 2019
26.00 Revenue (Net of VAT)		
CR Coil	314,120,211	446,413,483
C.I Sheet	547,582,192	387,628,600
G.P Sheet	9,945,350	7,932,779
Scrap	266,852,270	46,718,780
	1,138,500,023	888,693,642
27.00 Cost of Sales		
Opening Stock of Raw Materials	3,740,491,498	2,553,379,448
Purchased during the year	1,440,203,136	904,265,187
	5,180,694,634	3,457,644,635
Closing Stock of Raw Materials	(4,176,675,256)	(3,057,840,458)
Cost of raw materials consumed	1,004,019,377	399,804,177
Add: Manufacturing Expenses:		
Power (Electricity)	47,622,991	35,669,601
Gas	4,427,435	2,521,828
Fuel and Lubricants- Factory Generator	383,500	330,850
Factory overhead - (Note 27.01)	36,013,112	36,104,098
Consumption of Stores and Spares	9,928,241	13,923,457
Consumption of Packaging materials	633,457	185,105
Depreciation - (Note 07.01)	16,120,360	11,592,204
	115,129,096	100,327,143
Cost of Goods Manufactured	1,119,148,473	500,131,320
Add: Opening stock of WIP (CR)	306,735,856	335,470,575
Opening stock of WIP (NOF)	484,528,965	507,937,460
Less: Closing stock of WIP (CR)	368,568,526	315,147,375
Closing stock of WIP (NOF)	478,569,805	503,736,880
	1,063,274,963	524,655,100
Add: Opening stock of Finished Goods (CR)	343,297,701	156,569,829
Opening stock of Finished Goods (NOF)	419,714,177	209,360,673
Less: Closing stock of Finished Goods (CR)	413,256,325	19,032,282
Closing stock of Finished Goods (NOF)	418,250,635	116,785,302
Cost of sales	994,779,881	754,768,018

		Amount in Taka	
		01 July 2020 to 30 Sept 2020	01 July 2019 to 30 Sept 2019
27.01	Factory Overhead		
	Salaries and Allowances	29,035,471	31,037,238
	Insurance Expenses	2,871,569	2,066,290
	Medical Expenses	235,651	257,688
	Labour Charges	350,600	336,922
	Repairs and Maintenance	1,270,129	270,035
	Carrying Charges-Raw Materials	407,839	475,543
	Transportation	724,500	483,000
	Printing & Stationery	44,781	74,310
	Canteen Expenses - Factory	60,527	59,102
	Telephone and Internet Charges	110,328	87,983
	Miscellaneous Expenses	425,537	423,700
	Registration and Renewal	80,200	142,900
	Travelling and Conveyance	41,825	78,724
	Vehicle Maintenance	354,155	310,663
		36,013,112	36,104,098
28.00	Selling and Distribution Costs		
	Advertisement	-	117,875
		-	117,875
29.00	Administrative Costs		
	Salaries and Allowances	6,060,636	4,924,570
	Depreciation - (note 07.01)	5,373,453	3,864,068
	Canteen Expenses	17,242	56,666
	Fees and Renewals	71,276	800
	Guest House Expenses	121,929	111,834
	Legal and Professional Expenses	-	400,000
	Liaison Office Expenses	30,863	32,137
	Office Maintenance Expenses	176,736	45,655
	Liaison Office Rent	108,947	108,948
	Office Decoration	-	15,960
	Stationery Expenses	128,750	63,475
	Registration and Renewal	102,680	70,000
	Rent, Rates and Taxes	50,470	50,470
	Telephone and E-Mail Expenses	45,074	37,123
	Travelling and Conveyance Expenses	39,540	53,415
	Vehicle Maintenance	219,426	96,235
	Management Meeting and Conference	36,570	28,000
	Electricity Expenses	85,565	115,980
	Miscellaneous Expenses	182,828	20,800
		12,851,985	10,096,136

		Amount in Taka	
		01 July 2020 to 30 Sept 2020	01 July 2019 to 30 Sept 2019
30.00	Finance Costs		
	Bank Charges	123,446	259,817
	Interest on Short Term Loan	101,216,041	71,455,923
	Interest on Term Loan	-	9,153,530
	Bank Guarantee Commission	964,931	1,972,419
		102,304,418	82,841,689
31.00	Finance Income		
	Interest Income from MTDR	1,664,989	2,340,243
	Interest on STD/SND	627	-
	Interest Income from FDR	338,728	195,338
		2,004,344	2,535,581
32.00	Earnings Per Share (EPS)		
	Profit attributable to the ordinary shareholders	21,255,265	30,066,507
	Number of ordinary shares outstanding during the year	98,371,100	98,371,100
	Earnings Per Share (EPS)	0.22	0.31

33.00 Remuneration of MD, Managers and Officers:

Amount in Taka			Amount in Taka		
July- 2020 to Sept-2020			July- 2019 to Sept-2019		
MD	Managers	Officers	MD	Managers	Officers

33.01 Remuneration:

Salary , Allowances	-	6,556,187	4,200,166	-	8,102,472	2,714,787
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House Rent Allowance:

House Rent	-	1,764,047	1,050,042	-	2,025,618	678,697
Other Utilities	-	5,292,141	3,150,125	-	6,076,854	2,036,090

	-	7,056,188	4,200,167	-	8,102,472	2,714,787
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Leave Encashment	-	-	-	-	-	-
Provident fund	-	-	-	-	-	-

	-	7,056,188	4,200,167	-	8,102,472	2,714,787
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Number Of Employee	-	28	35	-	28	25
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33.02 House Rent Accommodation: Managers and Officers are paid in cash with monthly salary as House Rent Allowance.

33.03 Transport Senior Officials are provided company's car with free of cost subject to limit.

33.04 Telephone Monthly mobile bill is paid in cash subject to limit.

33.05 Medical Manager and Officers are paid in cash with monthly salary as Medical Allowance.

33.06 Remuneration The Managing Director and Directors are not paid any remuneration except Fee of Board of Directors' Meeting.

Amount in Taka	
July- 2020 to Sept-2020	July- 2019 to Sept-2019

34.00 Key Management Personnel Compensation

In accordance with the para 17 of IAS 24 related party disclosure: during the year the amount of compensation paid to key management personnel including Board of Director is as follows:

Short term employee benefits	-	-
Post employment benefits	-	271,856
Others long term benefits	-	-
Termination benefits	-	-
Share-based payment	-	-
	-	271,856

35.00 Related Party Transactions

During the year, the company carried out a number of transactions with related parties in the normal course of business and on arms length basis. The name of these related parties, nature of transactions and balances as on reporting date have been set in accordance with the provisions of IAS-24.

Related parties comprise of companies under common ownership and common management control.

Name of parties	Relationship	Nature of Transactions	Outstanding as on 30 September 2020
Karnaphuli Praktitik Gas Limited	Affiliated Company	Short term loan	27,65,350 (Cr.)
S. Alam Steels Limited	Trade Debtor	Trade Debtor	36,38,13,740 (Dr.)