

S. ALAM COLD ROLLED STEELS LIMITED
CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)
AS AT AND FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2021

S. ALAM COLD ROLLED STEELS LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 30 SEPTEMBER 2021

	Note(s)	Amount in Taka	
		30 September 2021	30 June 2021
ASSETS & PROPERTIES			
NON CURRENT ASSETS & PROPERTIES			
		4,186,093,766	4,198,761,514
Property, Plant and Equipment	07.00	4,185,996,889	4,198,616,199
Right of use asset	08.00	96,877	145,315
CURRENT ASSETS			
		12,787,352,368	13,914,729,344
Inventories	09.00	7,740,831,063	7,870,058,570
Sundry Receivables	10.00	3,191,770,549	3,942,511,372
Advances, Deposits and Prepayments	11.00	1,480,950,647	1,801,263,780
Short Term Investment	12.00	66,609,299	59,389,390
Cash and Cash Equivalents	13.00	307,190,809	241,506,232
TOTAL ASSETS & PROPERTIES		16,973,446,134	18,113,490,858
SHAREHOLDERS' EQUITY & LIABILITIES			
SHAREHOLDERS' EQUITY			
		1,876,628,338	1,858,204,796
Share Capital	14.00	983,711,000	983,711,000
Share Premium	14.01	433,930,746	433,930,746
Retained Earnings	14.02	458,986,592	440,563,050
NON CONTROLLING INTEREST	14.03	118,141,724	118,803,458
NON-CURRENT LIABILITIES			
		273,479,841	274,258,955
Deferred Tax Liabilities	20.02	273,479,841	274,258,955
CURRENT LIABILITIES			
		14,705,196,232	15,862,223,649
Trade Creditors	15.00	791,494,785	1,884,706,937
Lease Liabilities for current portion	08.02	106,896	158,574
Short Term Liabilities	16.00	13,288,435,413	13,478,793,676
Liabilities for Expenses	17.00	48,772,441	22,565,424
Advance against Sales	18.00	37,150,833	813,873
Liability against Unclaimed Dividend	19.00	35,585,161	37,029,085
Provision for Income Tax	20.01	384,634,841	321,994,184
Provision for Workers' Profit Participation & Welfare Fund	21.00	118,531,823	115,861,606
Other Liabilities	22.00	484,039	300,290
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		16,973,446,134	18,113,490,858
Net Asset Value Per Share	23.00	19.08	18.89

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


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

Chattogram, 11 November 2021

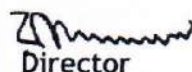
S. ALAM COLD ROLLED STEELS LIMITED

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

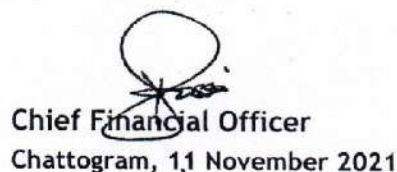
FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2021

	Note(s)	Amount in Taka	
		01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
Revenue	26.00	1,255,466,931	1,138,500,023
Cost of Sales	27.00	(1,013,484,378)	(994,779,881)
Gross Profit		241,982,553	143,720,142
Selling and Distribution Costs	28.00	-	-
Administrative Costs	29.00	(10,360,025)	(12,851,985)
		(10,360,025)	(12,851,985)
Operating Profit		231,622,528	130,868,157
Finance Costs	30.00	(149,787,259)	(102,304,418)
Profit before Non- Operating Income		81,835,269	28,563,739
Finance Income	31.00	2,094,878	2,004,344
Net Profit before Tax and WPP and Welfare Fund		83,930,147	30,568,083
Contribution to WPP and Welfare Fund	21.00	(4,306,796)	(1,680,164)
Profit before Income Tax		79,623,351	28,887,919
Income Tax Expenses:			
Current Expenses	20.01	(62,640,657)	(10,663,467)
Deferred Tax benefit	20.02	779,114	2,120,254
		(61,861,543)	(8,543,213)
Net Profit after Tax		17,761,808	20,344,706
Net Profit after tax attributable to :			
Shareholders of the Company		18,423,542	21,255,265
Non-controlling interest		(661,734)	(910,559)
		17,761,808	20,344,706
Basic Earnings Per Share	32.00	0.19	0.22


Chairman


Director


Managing Director


Chief Financial Officer
Chattogram, 11 November 2021


Company Secretary

S. ALAM COLD ROLLED STEELS LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2021

Particulars	Share Capital	Share Premium	Retained Earnings	Total	Non-Controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 July 2021	983,711,000	433,930,746	440,563,050	1,858,204,796	118,803,458	1,977,008,254
Net profit after tax (Period from 01.07.2021 to 30.09.2021)	-	-	18,423,542	18,423,542	(661,734)	17,761,808
Balance as on 30 September 2021	983,711,000	433,930,746	458,986,592	1,876,628,338	118,141,724	1,994,770,062

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

Note(s)	14.00	14.01	14.02		14.03	
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Chairman



Director



Managing Director



Chief Financial Officer



Company Secretary

Chattogram, 11 November 2021

S. ALAM COLD ROLLED STEELS LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2021

	Note(s)	Amount in Taka	
		01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Customers	25.01	2,042,544,714	616,278,694
Cash Paid to Suppliers	25.02	(1,539,579,541)	(2,122,782,245)
Cash Paid to Employees	25.03	(25,265,691)	(34,990,857)
Cash Paid for Operating Expenses	25.04	(770,505)	(1,440,500)
Payment of Advance Income Tax	25.05	(62,859,145)	(67,143,226)
Payment for WPP & WF	25.06	(1,636,579)	(614,467)
Net Cash Inflow / (Outflow) from Operating Activities	A	412,433,254	(1,610,692,598)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of Property, Plant And Equipment	25.07	(34,200)	(10,780)
Investment in Short Term Investment	25.08	(7,219,909)	(1,007,877)
Interest Received from Short Term Investment	25.09	2,094,878	2,004,344
Net Cash Inflow / (Outflow) from Investing Activities	B	(5,159,231)	985,687
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from / (Repayment of) Short Term Loan	25.10	(190,358,263)	1,776,922,225
Proceeds from / (Repayment to) Affiliated Companies	25.11	-	(369,421,600)
Dividend Paid	25.12	(1,443,924)	(50,320)
Cash Paid for Financial Expenses	25.13	(149,787,259)	(102,304,418)
Net Cash Inflow / (Outflow) from Financing Activities	C	(341,589,446)	1,305,145,886
Net Increase/(Decrease) of Cash And Cash Equivalents	(A+B+C)	65,684,577	(304,561,025)
Cash and Cash Equivalents at the Beginning of the Period	13.00	241,506,232	402,696,068
Cash and Cash Equivalents at the End of the Period		307,190,809	98,135,043
Net Operating Cash Flows Per Share	24.00	4.19	(16.37)


Chairman


Director


Managing Director


Company Secretary


Chief Financial Officer

Chattogram, 11 November 2021

S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY
Selected Explanatory Notes to the Consolidated Financial Statements
For the 1st Quarter ended 30 September 2021

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, Chattogram, 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 16 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 12.02 acres of land at Kalarpool, Shikalbaha, Patiya, Chattogram, Bangladesh.

The company commenced commercial production of CR Strips plant from 16 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, Chattogram 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, Chattogram, Bangladesh. Its registered office is located at S.Alam Bhaban, 2119, Asadgonj, Chattogram, Bangladesh. The main objective of the company is to install and run power plant to produce and supply electricity. Commercial operation was commenced on 28 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 the period ended 30 June 2021.

2.03 Reporting period

The Consolidated Financial Statements of the Company covered the reporting period of 1st Quarter commencing from 01 July 2021 to 30 September 2021.

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 30.09.2021:

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-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
IFRS-16	Lease

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. Incase of disposal of fixed asset, depreciation is charged up to date of disposal. The principal annual 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)	48.96%	25.47%
Capital Machinery	48.96%	25.47%
Factory equipment	48.96%	25.47%
Generator	48.96%	25.47%
Work Roll	48.96%	25.47%
Luffing Crane and Jetty construction	48.96%	25.47%
Coil Cart	48.96%	25.47%

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 2021 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).

4.00 The reasons of significant deviation between the quarterly period of the company :

4.01 Net Operating Cash Flows per Share:

Increase of Collection from the Customers during the period by Taka 142,62,66,020 as compared to corresponding period has sulted in significant increase in Net Operating Cash Flows per share (NOCFPS) in comparison to the previous quarter.

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..

	Amount in Taka	
	30 September 2021	30 June 2021
07.00 Property, Plant And Equipment		
A. Cost		
Opening Balance	5,583,794,069	5,581,243,596
Addition during the year	34,200	2,550,473
	<u>5,583,828,269</u>	<u>5,583,794,069</u>
Deletion during the year	-	-
Total Cost	<u><u>5,583,828,269</u></u>	<u><u>5,583,794,069</u></u>
B. Accumulated Depreciation		
Opening Balance	1,385,177,871	1,294,788,657
Charged during the year	12,653,509	90,389,213
	<u>1,397,831,380</u>	<u>1,385,177,870</u>
Adjustments during the year	-	-
Total Depreciation	<u><u>1,397,831,380</u></u>	<u><u>1,385,177,870</u></u>
Written Down Value (WDV) (A-B)	<u><u>4,185,996,889</u></u>	<u><u>4,198,616,199</u></u>

Detail of Property, Plant & Equipment and Depreciation as on 30.09.2021 are shown in the note 7.01

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

Assets' category	Cost				Depreciation Rate	Depreciation				Closing balance as on 30 September 2021
	Opening balance as on 01 July 2021	Addition during the period	Disposal/ Adjustment	Closing balance as on 30 September 2021		Opening balance as on 01 July 2021	Charged during the period	Adjustment for disposal during the period	Closing balance as on 30 September 2021	
	Taka	Taka	Taka	Taka		Taka	Taka	Taka	Taka	
A. Land and land development:										
Land-Freehold (14.56 Acres)	75,575,760	-	-	75,575,760	-	-	-	-	-	75,575,760
Land Development	21,416,417	-	-	21,416,417	-	-	-	-	-	21,416,417
	96,992,177	-	-	96,992,177		-	-	-	-	96,992,177
B. Building:										
Factory Building (Including Leased Assets)	304,368,680	-	-	304,368,680	5%	131,800,043	1,310,139	-	133,110,182	171,258,498
Factory Building (NOF Plant)	263,321,958	-	-	263,321,958	5%	31,088,909	742,070	-	31,830,979	231,490,979
Internal Road and Drainage	3,506,580	-	-	3,506,580	10%	2,878,339	15,706	-	2,894,045	612,535
Embankment	46,660,074	-	-	46,660,074	20%	44,472,524	109,378	-	44,581,902	2,078,173
General Building	52,760,018	-	-	52,760,018	5%	20,464,387	172,859	-	20,637,247	32,122,771
Coil Ware House	5,467,518	-	-	5,467,518	10%	4,493,824	24,342	-	4,518,167	949,351
	676,084,828	-	-	676,084,828		235,198,027	2,374,494	-	237,572,521	438,512,307
C. Plant and machinery										
Capital Machinery	3,873,923,052	-	-	3,873,923,052	10%	838,992,606	4,828,988	-	843,821,594	3,030,101,459
Capital Machinery (NOF Plant)	626,594,801	-	-	626,594,801	10%	131,728,004	3,150,693	-	134,878,697	491,716,104
	4,500,517,853	-	-	4,500,517,853		970,720,610	7,979,681	-	978,700,291	3,521,817,563
D. Equipment and appliances:										
Factory Equipment	23,624,889	-	-	23,624,889	10%	12,323,838	126,902	-	12,450,740	11,174,149
Factory Equipment (NOF Plant)	14,944,780	-	-	14,944,780	10%	1,491,411	85,654	-	1,577,066	13,367,714
Hydrogen Generation System Plant (NOF)	45,655,744	-	-	45,655,744	10%	4,710,443	260,688	-	4,971,131	40,684,613
Office Equipment	1,704,094	-	-	1,704,094	10%	1,121,832	7,127	-	1,128,959	575,135
Guest House Equipment	1,592,145	-	-	1,592,145	10%	1,285,670	7,662	-	1,293,332	298,813
Computer	3,991,618	-	-	3,991,618	10%	2,365,805	40,645	-	2,406,450	1,585,168
Air Conditioners	7,436,597	-	-	7,436,597	10%	4,289,031	78,486	-	4,367,516	3,069,081
Air Conditioners (NOF)	466,888	-	-	466,888	10%	97,838	9,430	-	107,269	359,619
Generator	1,240,000	-	-	1,240,000	10%	885,464	8,863	-	894,328	345,672
Electric Line Installation	3,175,374	-	-	3,175,374	10%	2,638,822	17,239	-	2,656,061	519,313
Electric Line Installation (NOF Plant)	12,851,881	-	-	12,851,881	10%	6,881,599	38,011	-	6,919,610	5,932,271
Gas Line Installation	6,269,154	-	-	6,269,154	10%	4,100,632	50,388	-	4,151,020	2,118,134
Fire Extinguisher	58,100	-	-	58,100	10%	48,570	238	-	48,809	9,291
Telephone Line Installation	398,527	-	-	398,527	10%	332,017	1,663	-	333,680	64,847
Grinding Wheel	134,666	-	-	134,666	10%	112,973	542	-	113,515	21,151
Water Tank	113,500	-	-	113,500	10%	95,257	456	-	95,713	17,787
Work Roll	1,593,025	-	-	1,593,025	10%	1,137,551	11,387	-	1,148,938	444,087
Radiolink and Networking (Factory)	433,880	-	-	433,880	10%	284,096	3,745	-	287,841	146,039
Tools and Tackles	121,238	-	-	121,238	10%	99,472	266	-	99,738	21,500
	125,806,100	-	-	125,806,100		44,302,323	749,394	-	45,051,716	80,754,384
E. Furniture and Fixtures										
Furniture and Fixtures	4,642,001	34,200	-	4,676,201	10%	3,087,443	39,719	-	3,127,161	1,549,040
Furniture and Fixtures (NOF Plant)	512,803	-	-	512,803	10%	215,548	7,431	-	222,979	289,824
	5,154,804	34,200	-	5,189,004		3,302,990	47,150	-	3,350,140	1,838,864
F. Lifting Crane and Jetty Construction										
	54,948,213	-	-	54,948,213	15%	44,992,694	182,783	-	45,175,478	9,772,735
G. Coil Cart										
	9,315,746	-	-	9,315,746	10%	5,706,497	44,177	-	5,750,675	3,565,071
H. Motor vehicles										
	110,804,252	-	-	110,804,252	20%	77,223,857	1,259,359	-	78,483,215	32,321,037
I. Interior Decoration										
	4,170,096	-	-	4,170,096	15%	3,730,872	16,471	-	3,747,343	422,753
	179,238,307	-	-	179,238,307		131,653,921	1,502,790	-	133,156,711	46,081,596
30 September 2021	5,583,794,069	34,200	-	5,583,828,269		1,385,177,871	12,653,509	-	1,397,831,380	4,185,996,890
30 June 2021	5,581,243,596	2,550,473	-	5,583,794,069		1,294,788,657	90,389,213	-	1,385,177,871	4,198,616,199

Depreciation allocated to:	Note(s)	Basis	01 July 2021 to 30 September 2021	01 July 2020 to 30 September 2020
Cost of Sales	27.00	75%	9,490,132	16,120,360
Office & Administrative Expenses	29.00	25%	3,163,377	5,373,453
		100%	12,653,509	21,493,813

		Amount in Taka	
		30 September 2021	30 June 2021
08.00 Right of use assets			
A. Cost			
Opening Balance		532,823	-
Adjustment for adoption of IFRS 16		-	532,823
Adjusted opening balance		532,823	532,823
Less: Deletion during the year		-	-
Closing Balance		532,823	532,823
B. Accumulated Depreciation			
Opening Balance		387,508	-
Prior year Adjustment		-	193,754
Adjusted Opening Balance		387,508	193,754
Add: Depreciation for the year		48,438	193,754
		435,946	387,508
Less : Adjustments during the year		-	-
Closing Balance		435,946	387,508
Written Down Value (WDV) [A-B]		96,877	145,315
The Make-up			
Cost		532,823	532,823
Additions		-	-
Disposals/transfers		-	-
Closing Balance		532,823	532,823
08.01 Accumulated depreciation/ Amortization			
Opening Balance		145,315	-
Prior year Adjustment		-	193,754
Restated Balance		145,315	193,754
Depreciation/Amortization for the period		48,438	193,754
Adjustment for disposals/transfers		-	-
		193,753	387,508
Closing Balance		339,070	145,315
08.02 Lease Liabilities			
Opening Balance		158,574	-
Adjustment for Adoption of IFRS-16		-	532,823
Adjusted Opening Balance		158,574	532,823
Adjustment for Interest Expenses- Adoption of IFRS-16		-	40,700
Add/(less): Prior year adjustment for adoption of IFRS-16		-	(219,441)
Adjusted Opening Balance		158,574	354,082
Add: Addition during the year (Interest)		3,182	23,933
		161,756	378,015
Less: Paid/Adjusted during the year		(54,860)	(219,441)
Closing Balance		106,896	158,574
Non-current portion			
Current portion			
Closing Balance		106,896	158,574

	Note(s)	Amount in Taka	
		30 September 2021	30 June 2021
09.00 Inventories			
Raw Materials		3,031,788,200	2,975,333,891
Raw Materials-in-Bond items		177,518,981	643,338,680
Work-in-Process		737,433,241	784,268,640
Finished Goods		794,114,405	1,034,122,597
Stores and Spares		269,354,215	272,496,840
Stock-in-Transit		2,714,476,517	2,144,352,418
Lubricant Oil		1,538,240	1,538,240
HFO		13,702,500	13,702,500
LFO		904,764	904,764
		7,740,831,063	7,870,058,570
10.00 Sundry Receivable			
Against CR Coil		2,151,706,261	1,890,257,481
Against C.I and G.P Sheet		27,022,267	39,211,903
Others		1,013,042,021	2,013,041,988
		3,191,770,549	3,942,511,372
11.00 Advances, Deposits and Prepayments			
Advances	11.01	1,315,162,393	1,700,172,960
Deposits	11.02	48,275,693	16,275,693
Prepayments	11.03	117,512,561	84,815,127
		1,480,950,647	1,801,263,780
11.01 Advances			
Against Supply of Goods		316,834,803	753,107,481
Against Salary		1,365,000	1,740,000
Bank Guarantee Margin		67,350,929	66,854,824
Advance Income Tax	11.01.01	614,432,045	551,572,900
VAT Current Account		312,672,283	324,374,710
Supplementary Tax Current A/C		164,674	164,674
S.S Enterprise		300,000	300,000
Others		2,042,659	2,058,371
		1,315,162,393	1,700,172,960
11.01.01 Advance Income Tax			
Opening Balance		551,572,900	416,330,156
Paid During the year		62,859,145	135,242,744
		614,432,045	551,572,900
Adjusted with Advance Income Tax		-	-
		614,432,045	551,572,900
Prior year Tax Adjustment		-	-
		614,432,045	551,572,900
Refund		-	-
		614,432,045	551,572,900
11.02 Deposits			
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
Capital Market Stabilization Fund (CMSF)		32,000,000	-
VAT Account for Appeal fee		2,394,127	2,394,127
		48,275,693	16,275,693
11.03 Prepayments			
Insurance		-	1,435,785
Interest on MPI		117,512,561	83,379,342
		117,512,561	84,815,127
12.00 Short Term Investment			
Fixed Deposit Receipts:			
Islami Bank Bangladesh Limited		44,149,859	43,269,808
Janata Bank Limited		22,459,440	16,119,582
		66,609,299	59,389,390

	Note(s)	Amount in Taka	
		30 September 2021	30 June 2021
13.00 Cash and Cash Equivalents			
Cash in Hand	13.01	59,624	44,049
Cash at Banks	13.02	307,131,185	241,462,183
		307,190,809	241,506,232
13.01 Cash in Hand			
Head Office & Liasion Office		59,525	31,572
Factory Office		99	12,477
		59,624	44,049
13.02 Cash at Banks			
Bank	Branch	Account No.	
AB Bank Ltd.	Agrabad Br., Chattogram	CD#4101-774707-000	93,409
Agrani Bank Ltd.	Laldighi Br., Chattogram	CD#29373	38,521
Al-Arafah Islami Bank Ltd	Khatungonj, Chattogram	CD# 0091020013952	82,823
Bank Asia Ltd.	Khatungonj, Chattogram	CD#01333005952	139,422
Dhaka Bank Ltd.	Khatungonj, Chattogram	CD#0171502235	18,805
EXIM Bank Ltd.	Khatungonj, Chattogram	CD#00411100004909	-
First Security Islami Bank Ltd.	Khatungonj, Chattogram	SND#1310003008	6,043,345
First Security Islami Bank Ltd.	Khatungonj, Chattogram	SND#13100002711	37,155
First Security Islami Bank Ltd.	Khatungonj, Chattogram	SND#1310002792	17,814
First Security Islami Bank Ltd.	Anderkilla, Chattogram	CD#13411100003882	15,798,809
IFIC Bank Ltd.	Khatungonj, Chattogram	CD#0170184017001	14,004
Islami Bank Bangladesh Ltd.	Khatungonj, Chattogram	CD#10601002130	279,786,013
Jamuna Bank Ltd.	Jubilee Road Branch, Chattogram	CD#00190211002260	7,196
Janata Bank Ltd.	Shadharan Bima Corp Branch, Chattogram	CD#001031259	1,765,692
Mercantile Bank Ltd.	Khatungonj Branch, Chattogram	CD#011211100005747	12,574
National Bank Ltd.	Khatungonj Branch, Chattogram	CD#0002-33069282	84,599
NRB Global Bank Ltd.	Khatungonj Branch, Chattogram	CD#0111100219390	65,500
Rupali Bank Ltd.	Khatungonj Branch, Chattogram	CD#0642901085670	36,716
Rupali Bank Ltd.	O.R Nizam Road, Corporate Branch, Chattogram	CD#15520235000579	4,248
Rupali Bank Ltd.	O.R Nizam Road, Corporate Branch, Chattogram	SND#1552024000134	116,628
Rupali Bank Ltd.	Local Office, Dhaka	CD # 0018020010320	4,677
Southeast Bank Ltd.	Principal Office, Dhaka.	CD#11100036055	91,902
Social Islami Bank Ltd.	Khatungonj Branch, Chattogram	CD#0141330020285	1,735,358
The City Bank Ltd.	Khatungonj Branch, Chattogram	CD#1101002163001	16,619
Union Bank Ltd.	Khatungonj Branch, Chattogram	CD#0101010000801	338,732
Union Bank Ltd.	Gulshan Branch, Dhaka	CD#0021010001342	41,400
Uttara Bank Ltd.	Khatungonj Branch, Chattogram	CD#015812221999319	589,938
First Security Islami Bank Ltd	Khatungonj Br., Chattogram	CD#010211100009425	81,164
National Bank Limited	Khatungonj Br., Chattogram	CD#1002000515781	2,285
Janata Bank Limited	Shadharan Bima Corp Branch, Chattogram	CD#001031226	16,529
Islami Bank Bangladesh Ltd.	Khatungonj, Chattogram	CD#1060100415610	49,310
			307,131,185
			241,462,183
14.00 Share Capital			
Authorised capital:			
350,000,000 Ordinary Shares of Tk. 10 each			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
15.00 Trade creditors			
Liability against Deferred LC			738,877,533
Customs Authority-Inbond Duty			38,255,132
Sundry Creditors			14,362,120
			791,494,785
			1,884,706,937
16.00 Short Term Liabilities			
Loan against Trust Receipt (LTR)	16.01		2,298,765,568
Loan against PAD, Cash Credit (Hypo) Bai Murabaha & Bai-Muazzal Hypo	16.02		10,989,669,845
			13,288,435,413
			13,478,793,676
16.01 Short Term Bank Loan (LTR)			
Janata Bank Ltd., Shadharan Bima Corp Branch, Ctg.			2,298,765,568
			2,298,765,568
			2,247,082,667
16.02 Loan against PAD, Cash Credit (Hypo), Bai Murabaha & Bai-Muazzal Hypo			
Janata Bank Ltd., Shadharan Bima Corp Branch, Ctg. (PAD)			3,576,611,579
Janata Bank Ltd., Shadharan Bima Corp Branch, Ctg. (Cash Credit- Hypo)			3,522,348,935
Exim Bank Ltd., Khatungonj Branch, Ctg (Bia-Muazzal Hypo)			2,183,876,457
Islami Bank Bangladesh Ltd., Khatungonj Branch, Ctg. (Bai Murabaha)			1,706,832,874
			10,989,669,845
			11,231,711,009

		Amount in Taka	
		30 September 2021	30 June 2021
17.00	Liabilities for Expenses		
	Audit Fee	500,000	500,000
	Chittagong Palli Bidyut Samity -1	15,384,784	10,542,762
	Karnaphuli Gas Distribution Co. Ltd.	1,483,142	509,770
	Salary and Allowances	9,331,365	273,300
	Telephone and Mobile Charges	22,005	-
	Liason Office Expenses	22,141	28,668
	Against C & F	188,750	182,604
	Transportation	241,500	161,000
	Karnaphuli Filling Station Limited	146,885	51,511
	Against Store and Spare	21,395,165	10,197,669
	Sundry Creditors	30,640	95,640
	VAT Payable	26,064	22,500
		48,772,441	22,565,424
18.00	Advance against Sales	37,150,833	813,873
19.00	Liability against Unclaimed Dividend		
	Opening Balance	37,029,085	35,886,679
	Dividend declared during the year	-	98,371,100
		37,029,085	134,257,779
	Dividend paid	(1,443,924)	(97,228,694)
	Closing Balance	35,585,161	37,029,085
	The break up of unclaimed dividend is given below:		
	Unclaimed dividend on Ordinary Share	35,318,823	35,531,133
	Unclaimed dividend on Convertible Preference Share	266,338	1,497,952
		35,585,161	37,029,085
20.00	Provision for Income Tax		
	Current Tax	20.01 384,634,841	321,994,184
	Deferred Tax	20.02 273,479,841	274,258,955
		658,114,682	596,253,139
20.01	Provision for Current Tax		
	Opening Balance	321,994,184	190,259,332
	Provision made during the year	62,640,657	135,189,744
		384,634,841	325,449,076
	Adjusted during the year	-	-
		384,634,841	325,449,076
	Prior Year Tax Adjustment	-	(3,454,892)
	Closing Balance	384,634,841	321,994,184

				Taka		
				30 September 2021		
20.01.01 Computation of tax liability as per 82 C of ITO 1984						
a) As per section 82 C (3)a		Taxable Profit/(Loss)	Tax Rate	Tax Liability		
Head of Income						
Business Income U/S 28	Note - 20.01.03	86,970,769	22.50%	19,568,423		
Income from other sources U/S 33		2,094,878	22.50%	471,348		
Tax Liability on Income from regular sources				20,039,771		
b) As per section 82 C (2) (b)						
On Import stage U/S 53				59,640,657		
On Local sales U/S 52U				3,000,000		
				62,640,657		
c) As per section 82 C (4) (a)						
Gross sales		1,255,466,931	0.60%	7,532,802		
Finance Income		2,094,878	0.60%	12,569		
				7,545,371		
Therefore , Provision for current tax liability is higher of a, b & c				62,640,657		
20.01.02 Computation of Business income (U/S - 28)						
Profit before Income Tax				81,829,130		
Add: Inadmissible Items						
Accounting Decreciation				11,948,346		
Accounting Decreciation - Right of Use Assets				48,438		
Excess perquisite				925,591		
Provision for Worker's Profit Participation & Welfare Fund				4,306,796		
Miscellaneous Expenses				226,417		
				17,455,587		
Profit before admissible items				99,284,717		
Less: Deductible items						
Income from other sources				2,094,878		
Rent expenses - Right of use asset				48,438		
Fiscal (Tax) depreciation				8,534,053		
Payment for Worker's Profit Participation & Welfare Fund				1,636,579		
				12,313,948		
Total Taxable Profit				86,970,769		
				Amount in Taka		
				30 September 2021	30 June 2021	
20.02 Provision for Deferred Tax						
Opening Balance		274,258,955		316,146,697		
Provision made / (realized) during the year		(779,114)		(41,887,742)		
Closing balance		273,479,841		274,258,955		
		Carrying Amount (Taka)	Tax Base (Taka)	Taxable /(Deductible) Temporary Difference (Taka)		
Calculation of Deferred Tax						
A. As on 30 September 2021:						
Property, Plant and Equipment (Except Land)		1,414,095,057	198,725,973	1,215,369,084		
Right of use asset		96,877		96,877		
				1,215,465,961		
Applicable Tax Rate				22.50%		
				273,479,841		
B. As on 30 June 2021:						
Property, Plant and Equipment (Except Land)		1,426,009,202	207,225,826	1,218,783,376		
Right of use asset		145,315		145,315		
				1,218,928,691		
Applicable Tax Rate				22.50%		
				274,258,955		
Provision made/(Realized) during the year (A-B)				(779,114)		

		Amount in Taka	
		30 September 2021	30 June 2021
21.00	Provision for Workers' Profit Participation & Welfare Fund (WPP & WF)		
	Opening Balance	115,861,606	121,610,982
	Accrued interest on WPP and WF	-	2,292,642
	Provided @ 5% on net profit before tax	4,306,796	9,995,440
		4,306,796	12,288,082
		120,168,402	133,899,064
	Paid during the year	(1,636,579)	(18,037,458)
	Closing Balance	118,531,823	115,861,606
22.00	Other Liabilities		
	Income Tax deducted at source from salary	155,300	-
	Income Tax deducted at source-others	42,197	13,748
	Other Liabilities	286,542	286,542
		484,039	300,290
23.00	Net Asset Value Per Share (NAV)		
	Total Assets	16,973,446,134	18,113,490,858
	Less: Total Liabilities	15,096,817,796	16,255,286,062
	Net Asset Value (NAV)	1,876,628,337	1,858,204,796
	Number of ordinary shares outstanding during the year	98,371,100	98,371,100
	Net Asset Value Per Share (NAV)	19.08	18.89
		Amount in Taka	
		01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
24.00	Net Operating Cash Flow Per Share		
	Cash flows from operating activities	412,433,254	(1,610,692,598)
	Number of ordinary shares outstanding during the year	98,371,100	98,371,100
	Net Operating Cash Flow Per Share	4.19	(16.37)
25.00	Reconciliation of net income with cash flows from Operating Activities		
	Net profit After Tax	17,761,808	20,344,706
	Adjustment for non-cash items :		
	Depreciation	12,653,509	21,493,813
	Depreciation -Right of Use Assets	48,438	-
	-	30,463,755	41,838,520
	Adjustment for non-operating items :		
	Cash Paid for Financial Expenses	149,787,259	102,304,418
	Finance Income	(2,094,878)	(2,004,344)
	Adjustment for Provision of Deferred Tax	(779,114)	(2,120,254)
	Adjustment for changes in accruals		
	(Increase)/ Decrease in Accounts Receivable	750,740,823	(569,937,192)
	(Increase)/ Decrease in Inventory	129,227,507	(309,456,651)
	(Increase)/ Decrease in Advances, Deposits & Prepayments except AIT	383,172,278	(1,020,363,794)
	Increase/(Decrease) - Advance against sales	36,336,960	47,715,863
	Increase/(Decrease) in Trade Payable	(1,093,212,152)	150,025,340
	Increase/(Decrease) in Other Liabilities	183,749	(22,604)
	Increase/(Decrease) in Lease Liabilities	(51,678)	-
	Increase/(Decrease) in Liabilities for Expenses	26,207,017	6,742,163
	Increase/(Decrease) in provision of WPPF & WF	2,670,217	1,065,697
	Excess of Tax Provision over adjustment	62,640,657	10,663,467
	Excess of AIT adjusted with Tax over payment	(62,859,145)	(67,143,226)
	Net cash (used in) / generated by operating activities	412,433,254	(1,610,692,598)

S. ALAM COLD ROLLED STEELS LIMITED
FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2021
RELATED NOTES FOR CONSOLIDATED STATEMENT OF CASH FLOWS

		Amount in Taka	
		01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
A. CASH FLOWS FROM OPERATING ACTIVITIES			
25.01	Cash received from customer:		
	Sales	1,255,466,931	1,138,500,023
	Add: Opening Account Receivable	3,942,511,372	3,626,517,806
	Less: Closing Account Reccivable	(3,191,770,549)	(4,196,454,998)
	Less: Advance against sales Increase / (decrease)	36,336,960	47,715,863
		<u>2,042,544,714</u>	<u>616,278,694</u>
25.02	Cash Payment to supplier:		
	Cost of goods sold less Cash paid to employees (Factory)	985,031,256	965,744,410
	Less: Non cash expenses (Depreciation-Factory)	(9,490,132)	(16,120,360)
	Add: Closing Inventory	7,740,831,063	7,641,672,361
	Less: Opening Inventory	(7,870,058,570)	(7,332,215,710)
		<u>846,313,617</u>	<u>1,259,080,702</u>
	Add: Opening Accounts Payable (Trade Creditors)	1,884,706,937	4,407,896,472
	less: Closing Accounts Payable (Trade Creditors)	(791,494,785)	(4,557,921,812)
	Changes in provision for expenses	(17,148,952)	(6,886,913)
	Changes in Advances	(382,797,278)	1,020,613,794
		<u>1,539,579,541</u>	<u>2,122,782,245</u>
25.03	Cash Paid to employees		
	Salaries Expense (Admin & Factory)	34,698,756	35,096,107
	Less: Increase in provision for salary & allowances	(9,058,065)	144,750
	Add: Increase in advance against salary	(375,000)	(250,000)
		<u>25,265,691</u>	<u>34,990,857</u>
25.04	Payment for operating Expense:		
	Total Operating Expenses Less Salary & Allowance Expenses of H/O	4,114,391	6,791,349
	Non cash expenses (Depreciation & Amortization)	(3,211,815)	(5,373,453)
	Changes in other liabilities	(183,749)	22,604
	Changes of Lease Liabilities for current portion	51,678	-
		<u>770,505</u>	<u>1,440,500</u>
25.05	Payment of Advance Income Tax during the period	<u>62,859,145</u>	<u>67,143,226</u>
25.06	Payment for WPP & WF during the period	<u>1,636,579</u>	<u>614,467</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES			
25.07	Acquisition of Property, Plant And Equipment		
	Addition during the year	<u>34,200</u>	<u>10,780</u>
25.08	Investment in Short Term Investment		
	Opening Balance	59,389,390	41,194,898
	Less: Closing Balance	(66,609,299)	(42,202,775)
	Changes in Short Term Investment	<u>(7,219,909)</u>	<u>(1,007,877)</u>

		Amount in Taka	
		01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
25.09	Interest Received from Fixed Deposit Receipt & Other Income		
	Interest Income from FDR, MTDR	2,094,878	2,004,344
		2,094,878	2,004,344
C. CASH FLOWS FROM FINANCING ACTIVITIES			
25.10	Received from/(Repayment of) Short term loan		
	Closing Balance	13,288,435,413	12,286,620,685
	Less: Opening Balance	(13,478,793,676)	(10,509,698,460)
	Changes in Short term loan	(190,358,263)	1,776,922,225
25.11	Received from / (Paid to) affiliated companies		
	Closing Balance	-	2,765,350
	Less: Opening Balance	-	(372,186,950)
	Changes in Proceeds from / (Repayment to) Affiliated Companies	-	(369,421,600)
25.12	Dividend Paid		
	Opening Un claimed Dividend	37,029,085	35,886,679
	Add: Proposed Dividend last year	-	-
		37,029,085	35,886,679
	Less: Closing Balance of Unclaimed Dividend	(35,585,161)	(35,836,359)
	Dividend Paid	1,443,924	50,320
25.13	Cash payment for financial expenses		
	Financial Expenses	149,787,259	102,304,418
		149,787,259	102,304,418

		Amount in Taka	
		01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
26.00	Revenue		
	Sale of CR Coil	549,456,225	314,120,211
	Sale of C.I Sheet	592,494,210	547,582,192
	Sale of G.P Sheet	5,132,153	9,945,350
	Sale of Scrap	108,384,343	266,852,270
		1,255,466,931	1,138,500,023
27.00	Cost of Sales		
	Opening Stock of Raw Materials	2,975,333,891	3,740,491,498
	Purchased during the year	695,462,590	1,440,203,136
		3,670,796,481	5,180,694,634
	Closing Stock of Raw Materials	(3,031,788,200)	(4,176,675,256)
	Cost of raw materials consumed	639,008,281	1,004,019,377
	Add: Manufacturing Expenses:		
	Power (Electricity)	32,647,137	47,622,991
	Gas	2,704,274	4,427,435
	Fuel and Lubricants- Factory Generator	285,350	383,500
	Factory overhead	32,095,811	36,013,112
	Consumption of Stores and Spares	9,965,943	9,928,241
	Consumption of Packaging materials	443,859	633,457
	Depreciation	9,490,132	16,120,360
		87,632,506	115,129,096
	Cost of Goods Manufactured	726,640,787	1,119,148,473
	Add: Opening stock of WIP (CR)	374,569,840	306,735,856
	Opening stock of WIP (NOF)	409,698,800	484,528,965
	Less: Closing stock of WIP (CR)	338,976,809	368,568,526
	Closing stock of WIP (NOF)	398,456,432	478,569,805
		773,476,186	1,063,274,963
	Add: Opening stock of Finished Goods (CR)	445,660,984	343,297,701
	Opening stock of Finished Goods (NOF)	588,461,613	419,714,177
	Less: Closing stock of Finished Goods (CR)	395,660,984	413,256,325
	Closing stock of Finished Goods (NOF)	398,453,421	418,250,635
	Cost of sales	1,013,484,378	994,779,881

Note(s)

27.01

7.01

		Amount in Taka	
		01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
27.01	Factory Overhead		
	Salaries and Allowances	28,453,122	29,035,471
	Insurance Expenses	1,435,785	2,871,569
	Medical Expenses	156,131	235,651
	Labour Charges	245,522	350,600
	Repairs and Maintenance	313,610	1,270,129
	Carrying Charges-Raw Materials	185,121	407,839
	Transportation	507,150	724,500
	Printing & Stationery	28,202	44,781
	Canteen Expenses	61,154	60,527
	Telephone and Internet Charges	102,081	110,328
	Miscellaneous Expenses	216,687	425,537
	Registration and Renewal	35,650	80,200
	Travelling and Conveyance	34,360	41,825
	Vehicle Maintenance	321,236	354,155
		32,095,811	36,013,112
28.00	Selling and Distribution Costs		
	Advertisement	-	-
		-	-
29.00	Administrative Costs		
	Salaries and Allowances	6,245,634	6,060,636
	Depreciation	7.01 3,163,377	5,373,453
	Amortization	08.01 48,438	-
	Canteen Expenses	20,866	17,242
	Fees and Renewals	101,800	71,276
	Guest House Expenses	-	121,929
	Liaison Office Expenses	19,441	30,863
	Office Maintenance Expenses	95,637	176,736
	Liaison Office Rent	108,948	108,947
	Stationery Expenses	98,771	128,750
	Registration and Renewal	17,500	102,680
	Rent, Rates and Taxes	63,089	50,470
	Telephone and E-Mail Expenses	40,953	45,074
	Travelling and Conveyance Expenses	43,960	39,540
	Vehicle Maintenance	182,567	219,426
	Management Meeting and Conference	-	36,570
	Electricity Expenses	99,314	85,565
	Miscellaneous Expenses	9,730	182,828
		10,360,025	12,851,985

		Amount in Taka	
		01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
30.00	Finance Costs		
	Bank Charges	78,614	123,446
	Interest on Short Term Loan	149,639,473	101,216,041
	Interest for adoption for new IFRS-16 Lease	3,182	-
	Bank Guarantee Commission	65,990	964,931
		149,787,259	102,304,418
31.00	Finance Income		
	Interest Income from MTDR	1,751,402	1,664,989
	Interest on STD/SND	-	627
	Interest Income from FDR	343,476	338,728
		2,094,878	2,004,344
32.00	Basic Earnings Per Share (EPS)		
	Profit attributable to the ordinary shareholders	18,423,542	21,255,265
	Number of ordinary shares outstanding during the period	98,371,100	98,371,100
	Basic Earnings Per Share (EPS)	0.19	0.22

Note(s)

08.02

33.00 Remuneration of MD, Managers and Officers:

Amount in Taka			Amount in Taka		
01 July 2021 to 30 Sept 2021			01 July 2020 to 30 Sept 2020		
MD	Managers	Officers	MD	Managers	Officers

33.01 Remuneration:

Salary , Allowances	-	7,339,653	4,254,111	-	6,556,187	4,200,166
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House Rent Allowance:

House Rent	-	1,834,913	1,063,528	-	1,764,047	1,050,042
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Other Utilities	-	5,504,740	3,190,583	-	5,292,141	3,150,125
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	-	7,339,653	4,254,111	-	7,056,188	4,200,167
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Leave Encashment	-	-	-	-	-	-
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Provident fund	-	-	-	-	-	-
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	-	7,339,653	4,254,111	-	7,056,188	4,200,167
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Number Of Employee

	-	26	35	-	28	35
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33.02 House Rent Accommodation: Managers and Officers are entitled for House Rent Allowance.

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

33.04 Mobile Bill Monthly mobile bill is reimbursed as per approved limit.

33.05 Medical Manager and Officers are reimbursed Medical Allowance subject to approved limit.

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

Amount in Taka	
July- 2021 to Sept-2021	July- 2020 to Sept-2020

34.00 Key Management Personnel Compensation

In accordance with the para 17 of IAS 24 related party disclosure: Deputy General Manager and above senior officials are the Key management personnel of the company and paid the amount of compensation to the Personnel during the period is as follows :

Short term employee benefits	2,959,707	2,950,707
Post employment benefits	-	-
Others long term benefits	-	-
Termination benefits	-	-
Share-based payment	-	-
	2,959,707	2,950,707