

Original

**S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY
CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2018**

S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 31 DECEMBER 2018

Particulars	Note(s)	31 December 2018 Taka	30 June 2018 Taka
ASSETS & PROPERTIES			
Property, Plant and Equipment	1.00	4,267,562,488	4,257,754,611
Capital Work In Progress	2.00	2,451,471	2,400,863
Non-current Assets & Properties		4,270,013,959	4,260,155,474
Current Assets:			
Inventories	3.00	6,285,147,114	5,279,312,709
Accounts Receivable	4.00	2,904,739,715	2,310,460,484
Advances, Deposits and Prepayments	5.00	766,465,142	1,903,436,862
Short Term Investment	6.00	51,410,417	53,181,333
Due from Affiliated Companies	15.00	427,574,316	-
Cash and Cash Equivalents	7.00	138,224,619	30,704,763
Total Current Assets		10,573,561,323	9,577,096,151
Total Assets & Properties		14,843,575,282	13,837,251,625
SHAREHOLDERS' EQUITY & LIABILITIES			
Share Capital	8.00	983,711,000	983,711,000
Share Premium		433,930,746	433,930,746
Retained Earnings		565,965,415	491,558,904
Shareholders' Equity		1,983,607,161	1,909,200,650
Non-Controlling Interest		127,649,775	128,550,196
Non-Current Liabilities			
Long Term Loan	9.00	1,152,981,543	1,284,076,598
Deferred Tax Liabilities	10.00	318,970,385	320,370,886
Total Non-Current Liabilities		1,471,951,928	1,604,447,484
Current Liabilities			
Trade Creditors	11.00	2,449,023,760	986,493,746
Short Term Liabilities	12.00	8,123,882,415	8,138,318,388
Liabilities for Expenses	13.00	26,039,662	21,757,156
Advance against Sales	14.00	26,298,663	7,119,889
Due to Affiliated Companies	15.00	-	441,275,182
Long Term Loan-Current Portion	16.00	394,896,000	394,896,000
Liability against Unclaimed Dividend	17.00	32,354,602	32,455,465
Provision for Income Tax	18.00	101,873,566	72,065,334
Provision for WPPF and Welfare Fund	19.00	105,403,432	99,881,624
Other Liabilities	20.00	594,318	790,511
Total Current Liabilities		11,260,366,418	10,195,053,295
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		14,843,575,282	13,837,251,625
Net Asset Value (NAV) per Share	21.00	20.16	19.41

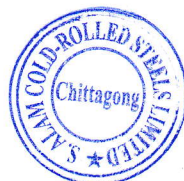
The Financial Statements should be read in conjunction with the annexed notes from 1 to 29







Chief Financial Officer Company Secretary (I) Director Chairman Managing Director





S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY
COSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2018

Particulars	Note(s)	01 July 2018 to 31 Dec 2018	01 July 2017 to 31 Dec 2017	01 Oct 2018 to 31 Dec 2018	01 Oct 2017 to 31 Dec 2017
		Taka	Taka	Taka	Taka
Revenue	23.00	1,819,193,847	1,258,089,102	858,453,112	490,903,192
Cost of sales	24.00	(1,549,411,459)	(1,117,343,607)	(724,755,246)	(428,369,273)
Gross profit		269,782,388	140,745,495	133,697,866	62,533,919
Selling and distribution costs	25.00	(127,300)	(1,087,054)	(127,300)	(359,104)
Administrative costs	26.00	(23,146,654)	(26,378,878)	(11,912,564)	(14,968,984)
		(23,273,954)	(27,465,932)	(12,039,864)	(15,328,088)
Profit before Non-operating Income		246,508,434	113,279,563	121,658,002	47,205,831
Finance costs	27.00	(143,230,558)	(58,785,090)	(73,918,607)	(28,418,020)
		103,277,876	54,494,473	47,739,395	18,787,811
Finance income	28.00	4,157,753	4,907,039	1,512,196	2,880,764
Net Profit before tax and WPPF and Welfare Fund		107,435,629	59,401,512	49,251,591	21,668,575
Contribution to WPPF and Welfare Fund	19.00	(5,521,808)	(3,157,322)	(2,571,006)	(1,180,242)
Profit before income tax		101,913,821	56,244,190	46,680,585	20,488,333
Current Tax:					
Current year	18.00	(29,808,232)	(2,000,000)	(15,041,417)	(1,000,000)
Deferred tax	10.00	1,400,501	(1,262,317)	1,929,115	1,225,174
Total Tax expenses		(28,407,731)	(3,262,317)	(13,112,302)	225,174
Net profit after tax for the period		73,506,090	52,981,873	33,568,283	20,713,507
Net Profit after tax attributable to :					
Shareholders of the Company		74,406,511	54,105,356	33,817,885	21,294,390
Non-controlling interest		(900,421)	(1,123,483)	(249,602)	(580,883)
		73,506,090	52,981,873	33,568,283	20,713,507
Earnings per share (EPS)	29.00	0.76	0.55	0.35	0.22

The Financial Statements should be read in conjunction with the annexed notes from 1 to 29


Chief Financial Officer

 
Company Secretary (I) Director

 
Chairman Managing Director



S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2018

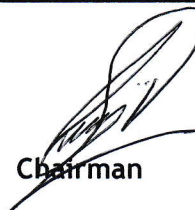
Particulars	Share Capital	Share Premium	Retained Earnings	Total	Non-Controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 July 2018	983,711,000	433,930,746	491,558,904	1,909,200,650	128,550,196	2,037,750,846
Net profit after tax (Period from 01.07.2018 to 31.12.2018)	-	-	74,406,511	74,406,511	(900,421)	73,506,090
Balance as on 31 December 2018	983,711,000	433,930,746	565,965,415	1,983,607,161	127,649,775	2,111,256,936

Particulars	Share Capital	Share Premium	Retained Earnings	Total	Non-Controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 July 2017	983,711,000	433,930,746	505,056,742	1,922,698,488	131,036,748	2,053,735,236
Net profit after tax (Period from 01.07.2017 to 31.12.2017)	-	-	54,105,356	54,105,356	(1,123,483)	52,981,873
Balance as on 31 December 2017	983,711,000	433,930,746	559,162,098	1,976,803,844	129,913,265	2,106,717,109


Chief Financial Officer


Company Secretary (I)


Director


Chairman


Managing Director



S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF CASH FLOWS (UN AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2018

Particulars	Note(s)	Half Year ended 31 December 2018	Half Year ended 31 December 2017
		Taka	Taka
a. CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers against sales		1,244,093,390	1,021,537,697
Paid against revenue expenditure & procurement of raw material		(1,074,171,718)	(1,435,816,362)
Receipt against other income		4,157,753	4,907,039
Payment of Financial Expenses		(143,230,558)	(58,785,090)
Advance paid / received		1,190,513,862	9,462,543
Prepayments		(22,178,506)	(3,233,169)
Income Tax paid		(31,363,635)	(184,297,278)
Net Cash flow from operating activities		1,167,820,588	(646,224,620)
b. CASH FLOWS FROM INVESTING ACTIVITIES:			
Acquisition of property, plant and equipment		(47,539,652)	(3,000,078)
Capital Work-in-progress		(50,608)	-
Investment in Fixed Deposit Receipts		1,770,916	13,934,374
Net Cash flow from Investing Activities		(45,819,344)	10,934,296
c. CASH FLOWS FROM FINANCING ACTIVITIES:			
Receipts / (Re-payment) of Long Term Loan		(131,095,055)	23,758,941
Loan received from / (paid to) Affiliated Companies		(868,849,497)	(2,711,621,448)
Receipts / (Re-payment) of Short Term Loan		(14,435,973)	3,233,447,295
Dividend paid		(100,863)	(119,187)
Net Cash flow from Financing Activities		(1,014,481,388)	545,465,601
Net Increase/(Decrease) of Cash and Cash Equivalents (a+b+c)		107,519,856	(89,824,723)
Opening Cash and Cash equivalents		30,704,763	116,689,239
Closing Cash and Cash equivalents		138,224,619	26,864,516
		107,519,856	(89,824,723)
Net Operating Cash Flow per Share	22.00	11.87	(6.57)


Chief Financial Officer


Company Secretary (I)


Director


Chairman


Managing Director



S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2018

	31.12.2018 Taka	30.06.2018 Taka
1.00 Property, plant and equipment		
A. Cost		
Opening Balance	5,389,652,016	5,263,428,975
Addition during the period	47,189,703	125,873,092
	<u>5,436,841,719</u>	<u>5,389,302,067</u>
Deletion during the period	-	-
Total Cost	<u>5,436,841,719</u>	<u>5,389,302,067</u>
B. Accumulated Depreciation		
Opening Balance	1,145,599,963	1,053,728,380
Charges during the period	23,679,268	77,819,077
	<u>1,169,279,231</u>	<u>1,131,547,457</u>
Adjustments during the period	-	-
	<u>1,169,279,231</u>	<u>1,131,547,457</u>
Written Down Value (WDV)	<u>4,267,562,488</u>	<u>4,257,754,611</u>

Detail of Property, Plant & Equipment and Depreciation as on 31.12.2018 are shown in the note 1.01



1.01 TANGIBLE FIXED ASSETS
Operating Fixed Assets - at cost less Accumulated Depreciation

Particulars	Cost (Amount in Taka)			Rate in %	Depreciation (Amount in Taka)			Written Down Value as on 31.12.2018 (Taka)
	Opening Balance as on 01.10.2018	Addition during the Period	Deletion during the Period		Closing Balance as on 31.12.2018	Charges during the Period	Deletion during the Period	
Land and Land development:								
Land - Freehold (14.58 Acres)	75,575,760	-	-	-	-	-	-	75,575,760
Land Development	21,416,417	-	-	-	-	-	-	21,416,417
Internal Road and Drainage	3,506,580	-	-	10%	2,666,342	-	2,687,348	819,232
Embankment	46,660,074	-	-	20%	42,601,143	-	42,804,090	3,855,984
	147,158,831	-	-		45,267,485	-	45,491,437	101,667,394
Building:								
Factory Building (including Leased Assets)	304,368,680	-	-	5%	113,839,926	-	116,001,249	188,367,431
Factory Building (NOF Plant)	257,346,737	-	-	5%	13,019,852	-	14,564,181	242,782,556
General Building	52,760,018	-	-	5%	17,393,707	-	17,592,802	35,167,216
Coil Ware House	5,467,518	-	-	10%	4,165,252	-	4,197,809	1,269,709
	619,942,953	-	-		148,418,738	-	152,356,041	467,586,912
Machinery:								
Capital Machinery	3,772,310,294	46,994,438	-	10%	754,843,652	-	764,497,312	3,054,807,420
Capital Machinery : NOF	626,594,801	-	-	10%	54,237,169	-	61,472,628	565,122,173
	4,398,905,095	46,994,438	-		809,080,821	-	825,969,939	3,619,929,594
Equipment and appliance:								
Factory Equipment	23,624,889	-	-	10%	10,112,462	-	10,366,153	13,258,736
Factory Equipment (NOF Plant)	2,296,579	-	-	10%	189,697	-	216,331	2,080,248
Office Equipment	1,585,190	81,565	-	10%	1,008,493	-	1,024,950	641,805
Guest House Equipment	1,543,095	-	-	10%	1,188,730	-	1,197,588	345,507
Computer	3,658,988	113,700	-	10%	1,879,016	-	1,926,358	1,846,330
Air Conditioner	6,950,597	-	-	10%	3,283,413	-	3,375,092	3,575,505
Air Conditioner (NOF)	96,888	-	-	10%	2,422	-	4,784	92,104
Generator	1,240,000	-	-	10%	759,467	-	769,159	470,841
Electric Line Installation	3,175,374	-	-	10%	2,253,133	-	2,276,189	899,185
Electric Line Installation (NOF Plant)	12,851,881	-	-	10%	6,080,173	-	6,249,465	6,602,416
Gas Line Installation	6,269,154	-	-	10%	3,573,499	-	3,640,892	2,628,262
Fire Extinguisher	58,100	-	-	10%	45,355	-	45,673	12,427
Telephone Line Installation	398,527	-	-	10%	309,574	-	311,798	86,729
Grinding Wheel	134,666	-	-	10%	105,652	-	106,377	28,289
Water Tank	113,500	-	-	10%	89,101	-	89,710	23,790
Work Roll	1,593,025	-	-	10%	975,684	-	988,134	604,891
Radiolink & Networking (Factory)	433,880	-	-	10%	233,553	-	238,561	195,319
Tools & Tackles	121,238	-	-	10%	95,179	-	95,831	25,407
	66,145,571	195,265	-		32,184,604	-	32,923,048	33,417,788
Furniture and fixtures	4,387,139	-	-	10%	2,596,570	-	2,641,335	1,745,804
Furniture and fixtures (NOF Plant)	291,295	-	-	10%	135,776	-	139,664	151,631
	4,678,434	-	-		2,732,346	-	2,780,999	1,897,435
Luffing crane and Jetty construction	54,948,213	-	-	15%	41,569,306	-	41,974,035	12,974,178
Coil Cart	9,315,746	-	-	10%	4,936,675	-	5,024,990	4,290,756
Motor Vehicles	84,387,077	-	-	20%	57,928,279	-	59,251,219	25,135,858
Interior Decoration	4,170,096	-	-	15%	3,481,712	-	3,507,526	662,570
	152,821,132	-	-		107,915,972	-	109,757,770	43,063,362
31.12.2018 Taka	5,389,652,016	47,189,703	-		1,145,599,963	-	1,169,279,231	4,267,562,488
31.12.2017 Taka	5,265,415,324	60,666,381	-		1,064,465,840	-	1,089,053,528	4,237,028,177

31.12.2018 Taka	Basis
17,759,451	75%
5,919,817	25%
23,679,268	100%

Depreciation allocated to :
Cost of Sales : Note 24.00
Administrative Cost : Note 26.00



	31.12.2018	30.06.2018
	Taka	Taka
2.00 Capital Work-in Progress - NOF Project		
Opening Balance	2,400,863	-
Expenses incurred during the period	50,608	2,400,863
Transferred to Property , Plant and Equipment	2,451,471	2,400,863
Closing Balance	-	-
	2,451,471	2,400,863
3.00 Inventories		
Raw Materials	3,593,818,198	4,349,089,131
Raw Materials -in-Bond items	1,521,223,365	142,509,518
Work-in-Process	213,789,834	129,997,706
Finished Goods	610,386,631	329,101,739
Stores and Spares	287,977,868	311,961,860
Stock - in - transit	42,000,714	832,251
Lubricant Oil	1,538,240	1,538,240
HFO	13,702,500	13,702,500
LFO	709,764	579,764
	6,285,147,114	5,279,312,709
4.00 Accounts Receivables		
Against C R Coil	2,875,008,723	2,226,143,717
Against Sale of C.I Sheet & G.P Sheet	29,730,992	84,316,767
	2,904,739,715	2,310,460,484
5.00 Advances, deposits and prepayments		
Advances (Note - 5.01)	678,306,983	1,837,457,210
Deposits (Note - 5.02)	15,467,283	15,467,282
Prepayments- (Note-5.03)	72,690,876	50,512,370
	766,465,142	1,903,436,862
5.01 Advances:		
Against Supply of Goods	3,021,170	1,206,305,795
Against Salary	2,523,000	3,425,000
Bank Guarantee Margin	102,751,109	101,063,416
Advance Income Tax	552,789,753	521,426,118
VAT current account	652,176	809,784
Supplementary Tax Current A/C	164,674	164,674
Others	16,405,101	4,262,423
	678,306,983	1,837,457,210
5.02 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.	1,379,993	1,379,992
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
	15,467,283	15,467,282
5.03 Prepayments		
Insurance	11,356,630	1,050,707
Internet service	51,468	62,904
Fees & Renewal to BSTI	-	23,316
Interest on MPI	61,271,120	49,375,443
Lease Rent	11,658	-
	72,690,876	50,512,370



	31.12.2018	30.06.2018
	Taka	Taka
6.00 Short term investment (FDR & MTDR)		
Islami Bank Bagladesh Limited	37,956,266	40,027,771
Rupali Bank Limited	13,454,151	13,153,562
	51,410,417	53,181,333
7.00 Cash and cash equivalents		
Cash in hand (Note-7.01)	44,081	58,552
Cash at Banks (Note-7.02)	138,180,538	30,646,211
	138,224,619	30,704,763
7.01 Cash in hand		
Head office	17,647	25,455
Factory office	26,434	33,097
	44,081	58,552
7.02 Cash at Banks:		
AB Bank Ltd., Agrabad Br., Ctg. (CD#4101-774707-000)	93,938	95,424
Agrani Bank Ltd. New Market Br., Ctg. (CD#33009854)	170	745
Agrani Bank Ltd. Laldighi Br., Ctg. (CD#29373)	12,350	1,675
Al-arafah Islami Bank Ltd., Khatungonj, Ctg. (CD#0091020013952)	34,667	45,064
Bank Asia Ltd., Khatungonj, Ctg. (CD#01333005952)	19,622	90,697
Dhaka Bank Ltd., Khatungonj, Ctg. (CD#017150-2235)	11,514	1,510,121
EXIM Bank Ltd., Khatungonj, Ctg. (CD#00411100004909)	17,380	102,014
First Security Islami Bank Ltd., Khatungonj, Ctg. (SND#13100002884)	659	1,217
First Security Islami Bank Ltd., Khatungonj, Ctg. (SND#13100003008)	9,893,248	9,867,660
First Security Islami Bank Ltd., Khatungonj, Ctg. (SND#13100002711)	36,962	37,020
First Security Islami Bank Ltd., Khatungonj, Ctg. (SND#1310002792)	18,817	19,123
First Security Islami Bank Ltd., Anderkilla, Ctg. (CD#13411100003882)	5,409,817	2,486,209
First Security Islami Bank Ltd., Khatungonj Branch, Ctg (CD # 010211100009425)	27,232	11,449
IFIC Bank Ltd., Khatungonj, Ctg. (CD#0170-184017-001)	8,640	8,965
Islami Bank Bangladesh Ltd., Khatungonj, Ctg. (CD#10601002130)	695,456	1,547,701
Jamuna Bank Ltd., Jubilee Road Branch, Ctg. (CD#00190211002260)	14,151	16,802
Janata Bank Ltd., Shadharan Bima Corp Branch, Ctg. (CD#001031259)	826,320	741,566
Janata Bank Limited, Shadharan Bima Corporate Branch, Ctg. (CD # 001031226)	11,478	12,053
Mercantile Bank Ltd., Khatungonj Branch, Ctg. (CD # 011211100005747)	4,079	79,141
National Bank Ltd., Khatungonj Branch, Ctg. (CD#0002-33069282)	282,794	118,869
National Bank Limited, Khatungonj Branch, Ctg. (CD # 1002000515781)	84,240	84,815
NRB Gloabl Bank Ltd., Khatungonj Branch, Ctg. (CD#0111100219390)	40,983	22,319
Pubali Bank Ltd., Khatungonj Branch, Ctg. (CD#0642901085670)	20,024	9,329
Rupali Bank Ltd., O.R Nizam Road Coroporate Banch, Ctg (SND#1552024000134)	110,111	1,226,376
Rupali Bank Ltd., O.R Nizam Road Coroporate Banch, Ctg (CD#1552035000579)	679,967	110,211
Southeast Bank Ltd., Principal Office, Dhaka (CD#11100036055)	47,772	57,867
Social Islami Bank Ltd., Khatungonj, Chittagong (CD#0141330020285)	9,860	9,280
The City Bank Ltd., Khatungonj Branch, Ctg. (CD#1101002163001)	8,341	683,980
Union Bank Ltd., Khatungonj Branch, Ctg. (CD # 0101010000801)	119,631,008	11,527,681
Union Bank Ltd., Gulshan Branch, Dhaka, (CD # 0021010001342)	43,355	43,930
Uttara Bank Ltd., Khatungonj Branch, Ctg. (CD # 015812221999319)	85,583	76,908
	138,180,538	30,646,211



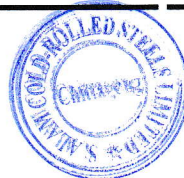
	31.12.2018	30.06.2018	
	Taka	Taka	
8.00 Share capital			
Authorised capital:			
350,000,000 Ordinary Shares of Tk. 10 each	3,500,000,000	3,500,000,000	
	3,500,000,000	3,500,000,000	
Issued, Subscribed, Called up and Paid up capital:			
98,371,100 Ordinary Shares of Tk.10/- each fully paid	983,711,000	983,711,000	
	983,711,000	983,711,000	
9.00 Long Term loan			
Due within one year- Current portion (Note : 16)	394,896,000	394,896,000	
Due after more than one year-long term portion	1,152,981,543	1,284,076,598	
	1,547,877,543	1,678,972,598	
10.00 Deferred tax liabilities			
Opening Balance	320,370,886	313,198,270	
Add: Provision during the year	-	7,172,616	
Closing Balance	320,370,886	320,370,886	
Less : Provision realized during the year	1,400,501	-	
Closing Balance	318,970,385	320,370,886	
	Carrying Amount	Tax Base Amount (Taka)	Taxable / (Deductible)
	(Taka)		Temporary Difference
			(Taka)
Calculation of Deferred Tax			
A. As on 31 December 2018			
Property, Plant and Equipment (Except Land)	1,563,624,380	287,742,840	1,275,881,540
Applicable Tax Rate			25%
			318,970,385
B. As on 30 June 2018			
Property, Plant and Equipment (Except Land)	1,600,236,898	318,753,353	1,281,483,545
Applicable Tax Rate			25%
			320,370,886
Provision made /(Realized) during the period (A-B)			(1,400,501)
11.00 Trade creditors			
Customs Authority-In-bond Duty		306,899,945	16,189,486
Deferred LC Liability		2,132,721,303	846,913,052
Sundry Creditors		9,402,512	123,391,208
		2,449,023,760	986,493,746
12.00 Short term liabilities			
Loan against Trust Receipt (LTR)		2,569,603,849	2,774,282,381
Loan against Biam Muazzal Hypo, PAD & MPI		5,554,278,566	5,364,036,007
		8,123,882,415	8,138,318,388
13.00 Liabilities for expenses			
Audit fee		-	450,000
Karnaphuli Gas Distribution Co. Ltd.		1,321,447	928,003
Chittagong Palli Bidyut Samity -1		13,245,535	-
Salary and Allowances		9,159,177	8,270,298
Telephone & Mobile Expenses		20,989	26,216
Electricity Bill & Meal (H/O)		44,836	-
Against C & F		159,676	102,454
Against Store and Spares		2,088,002	11,980,185
		26,039,662	21,757,156
14.00 Advance against sales		26,298,663	7,119,889



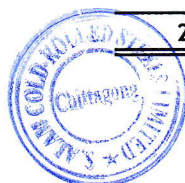
	31.12.2018	30.06.2018
	Taka	Taka
15.00 Due from Affiliated companies		
S. Alam Super Edible Oil Ltd.	73,781,292	275,153,095
S. Alam Vegetable Oil Ltd.	-	832,828,467
S. Alam Brothers Limited	38,150,000	38,150,000
S. Alam Refined Sugar Industries Ltd.	518,168,228	851,834,711
S. Alam Steels Ltd.	36,444,106	36,444,106
S. Alam Trading Co. (Pvt) Ltd.	119,883,378	-
Sunmoon Traders and Enterprise	215,206,724	-
Sonali Traders	292,598,792	-
Others Receivable (Balance less than 3 Crore)	63,582,249	10,538,944
	1,357,814,769	2,044,949,323
Due to Affiliated Companies		
Global Trading Corporation Ltd.	849,606,763	378,483,686
Sonali Traders	-	1,066,434,312
S. Alam Super Edible Oil Limited	50,500,000	50,500,000
Ansar Enterprise	-	613,193,674
Annex Business Corner	-	360,251,000
Others Payable (Balance less than 3 Crore)	30,133,690	17,361,833
	930,240,453	2,486,224,505
Due from / to Affiliated Companies	427,574,316	441,275,182
<p>Related party Transactions during the periods covered by the financial statements represents balance amounts due to/ from affiliated companies which are derived from short term financial arrangement availed from/paid to affiliated companies as and when required to meet working capital from time to time. These are interest free and there is no fixed term of repayment. These balances are considered good and realizable. Related parties comprise of companies under common ownership and common management control. In spite of that there have the Agreement for Reciprocal Fund Accommodations among the concerns.</p>		
16.00 Long Term loan : Current Portion		
Due within one year- Current portion	394,896,000	394,896,000
17.00 Liability against unclaimed dividend		
Unclaimed dividend on Ordinary Share	30,856,650	30,957,513
Unclaimed dividend on Convertible Preference Share	1,497,952	1,497,952
	32,354,602	32,455,465
18.00 Provision for income tax		
Opening balance	72,065,334	155,130,993
Provided during the year	29,808,232	47,898,186
	101,873,566	203,029,179
Less: Adjusted during the period	-	130,963,845
Closing balance	101,873,566	72,065,334
19.00 Provision for WPPF and Welfare Fund		
Opening balance	99,881,624	89,243,531
Add: Accrued interest on WPPF and WWF	-	6,687,811
Provided during the year @5% on net profit before tax	5,521,808	9,689,015
	5,521,808	16,376,826
	105,403,432	105,620,357
Paid : Paid during the period	-	5,738,733
Closing balance	105,403,432	99,881,624
20.00 Other liabilities		
Income Tax deducted at source from salary	145,455	297,350
Income Tax deducted at source - others	35,408	47,892
Against Right share application	24,000	24,000
Against share application money (IPO)	374,455	374,455
VAT deducted at source	15,000	46,814
	594,318	790,511
21.00 Net Asset Value (NAV) per Share		
Total Assets	14,843,575,282	13,837,251,625
Less : Total Liabilities	12,859,968,121	11,928,050,975
Net Asset Value	1,983,607,161	1,909,200,650
Number of ordinary shares	98,371,100	98,371,100
Net Asset Value (NAV) per Share	20.16	19.41
	31.12.2018	31.12.2017
	Taka	Taka
22.00 Net Operating Cash Flow per Share		
Cash flows from operating activities	1,167,820,588	(646,224,620)
Number of ordinary shares	98,371,100	98,371,100
Net Operating Cash Flow per Share	11.87	(6.57)



	01 July 2018 to 31 Dec 2018	01 July 2017 to 31 Dec 2017	01 Oct 2018 to 31 Dec 2018	01 Oct 2017 to 31 Dec 2017
	Taka	Taka	Taka	Taka
23.00 Revenue (Net of VAT)				
CR Coil	810,312,846	826,247,958	446,681,834	334,419,489
C I Sheet	734,603,890	321,752,328	293,280,820	139,156,122
G.P Sheet	15,392,234	10,918,813	6,464,977	3,974,924
Scraps	258,884,877	99,170,003	112,025,481	13,352,657
	1,819,193,847	1,258,089,102	858,453,112	490,903,192
24.00 Cost of sales	1,549,411,459	1,117,343,607	724,755,246	428,369,273
Opening Stock of raw materials	4,364,974,635	4,712,558,693	4,064,509,228	5,060,837,865
Add: Purchased during the year	952,528,585	1,592,611,632	647,155,709	680,318,545
	5,317,503,220	6,305,170,325	4,711,664,937	5,741,156,410
Less: Closing Stock of Raw Materials	3,609,768,702	5,020,082,232	3,609,768,702	5,020,082,232
Cost of Raw Material Consumed	1,707,734,518	1,285,088,093	1,101,896,235	721,074,178
Add: Manufacturing Expenses:				
Power (Electricity)	68,831,513	59,569,191	40,911,503	35,105,522
Gas	6,124,205	6,084,976	3,263,795	3,224,566
Fuel and Lubricants- Factory Generator	1,054,950	843,355	653,250	533,000
Factory overhead (Note - 24.01)	70,784,278	60,043,252	35,344,680	30,212,542
Consumption of Stores and Spares	30,692,642	35,108,010	15,281,208	15,998,613
Consumption of Packaging materials	547,739	1,728,494	91,290	618,365
Consumption of other chemicals	419,854	188,540	69,976	76,086
Depreciation (Note- 1.01)	28,298,778	26,493,860	17,759,451	18,440,766
	206,753,960	190,059,679	113,375,153	104,209,460
Cost of Goods Manufactured	1,914,488,478	1,475,147,772	1,215,271,388	825,283,638
Add: Opening stock of WIP (SACRSL)	110,626,206	14,785,067	90,755,465	6,657,312
Add: Opening stock of WIP (NOF)	19,371,500	14,143,388	32,956,875	1,882,374
Less: Closing stock of WIP (SACRSL)	116,411,084	22,538,129	116,411,084	22,538,129
Less: Closing stock of WIP (NOF)	97,378,750	14,999,886	97,378,750	14,999,886
	1,830,696,350	1,466,538,212	1,125,193,894	796,285,310
Add: Opening stock of Finished Goods (SACRSL)	9,980,771	96,364,395	26,808,116	224,220,577
Add: Opening stock of Finished Goods (NOF)	319,120,968	220,972,018	183,139,866	74,394,405
Less: Closing stock of Finished Goods (SACRSL)	103,231,666	40,787,033	103,231,666	40,787,033
Less: Closing stock of Finished Goods (NOF)	507,154,965	625,743,985	507,154,965	625,743,985
Cost of sales of manufactured finished goods	1,549,411,459	1,117,343,607	724,755,246	428,369,274



	01 July 2018 to 31 Dec 2018	01 July 2017 to 31 Dec 2017	01 Oct 2018 to 31 Dec 2018	01 Oct 2017 to 31 Dec 2017
	Taka	Taka	Taka	Taka
24.01 Factory overhead				
Salaries and allowances	50,952,714	42,590,574	23,815,367	19,863,786
Insurance expenses	7,847,209	9,014,733	4,516,048	4,549,676
Medical expenses	270,023	272,653	11,970	12,365
Labour charges	282,542	110,928	130,008	74,018
Repairs and Maintenance	4,546,106	4,331,418	1,819,571	3,638,323
Carrying charges-raw materials	757,780	708,133	569,431	708,133
Transportation	1,392,650	1,175,300	692,300	491,050
Printing & stationery	157,414	215,458	63,524	64,940
Canteen expenses-Factory	103,529	41,481	81,075	41,481
Telephone and Internet charges	188,142	82,215	86,212	37,502
Miscellaneous expenses	466,800	513,000	68,000	247,000
Registration and renewal	3,213,900	116,420	3,196,222	7,970
Travelling and conveyance expenses	60,850	75,480	27,980	60,405
Vehicle maintenance	532,961	620,907	261,143	415,893
Rent, rates and taxes	11,658	174,552	5,829	-
	70,784,278	60,043,252	35,344,680	30,212,542
25.00 Selling and distribution costs				
Advertisement	127,300	1,087,054	127,300	359,104
	127,300	1,087,054	127,300	359,104
26.00 Administrative costs				
Salaries and allowances	9,144,267	13,373,647	3,529,066	6,168,579
Depreciation (Note- 1.01)	9,432,926	8,831,287	5,919,817	6,146,922
Donation and Subscription	-	25,000	-	25,000
Canteen expenses	330,123	148,438	173,326	137,844
Fees and renewals	777,473	35,840	771,735	-
Guest house expenses	236,392	288,700	123,324	169,500
Legal and professional expenses	36,000	125,500	-	80,500
Liaison office expenses	57,353	56,965	28,193	29,115
Office maintenance expenses	678,079	515,799	487,279	155,878
Liaison office rent	216,474	210,000	108,237	102,000
Office decoration	27,930	19,950	15,960	11,970
Stationery expenses	155,644	175,062	61,059	87,665
Registration and renewal	17,500	326,460	-	308,960
Rent, rates and taxes	16,823	100,940	-	50,470
Telephone and e-mail expenses	91,470	78,367	50,332	32,755
Travelling and conveyance expenses	110,661	99,780	52,651	49,295
Vehicle maintenance	1,060,021	581,954	147,736	257,620
Management meeting and conference	446,180	809,019	326,900	735,694
Electricity Expenses	231,638	224,870	66,949	124,487
Miscellaneous expenses	79,700	351,300	50,000	294,730
	23,146,654	26,378,878	11,912,564	14,968,984



	01 July 2018 to 31 Dec 2018	01 July 2017 to 31 Dec 2017	01 Oct 2018 to 31 Dec 2018	01 Oct 2017 to 31 Dec 2017
	Taka	Taka	Taka	Taka
27.00 Finance costs				
Bank Charges	526,699	441,280	460,489	384,048
Interest Charges	140,893,309	57,611,142	72,651,620	27,428,704
Bank guarantee commission	1,810,550	732,668	806,498	605,268
	143,230,558	58,785,090	73,918,607	28,418,020
28.00 Finance income				
Interest income from MTDR and DBDS	3,652,993	2,833,155	1,180,479	1,009,050
Interest on STD/SND	157,439	161,998	157,037	161,998
Interest income from FDR	347,321	1,911,886	174,680	1,709,716
	4,157,753	4,907,039	1,512,196	2,880,764
29.00 Earnings Per Share (EPS)				
Net profit after tax for the period	74,406,511	54,105,356	33,817,885	21,294,390
Number of ordinary shares	98,371,100	98,371,100	98,371,100	98,371,100
Earnings Per Share (EPS)	0.76	0.55	0.35	0.22

