

**S.ALAM COLD ROLLED STEELS LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT 31 MARCH 2016**

	31 March 2016 Taka	30 September 2015 Taka
<b>ASSETS &amp; PROPERTIES</b>		
Property, plant and equipment - net	1,856,029,933	1,897,092,110
Capital work-in-progress	2,264,042,484	2,167,468,517
<b>Total Non-current Assets &amp; Properties</b>	<b>4,120,072,417</b>	<b>4,064,560,627</b>
Inventories	4,005,119,359	4,380,925,058
Accounts Receivables	3,542,685,365	2,994,166,151
Due from Affiliated Companies	3,402,950,598	3,261,154,599
Advances, Deposits and Prepayments	705,220,204	618,923,513
Short Term Investment (FDR & MTDR)	55,280,905	145,432,564
Cash and Cash Equivalents	13,723,083	4,769,541
<b>Total Current Assets</b>	<b>11,724,979,514</b>	<b>11,405,371,426</b>
<b>TOTAL ASSETS &amp; PROPERTIES</b>	<b>15,845,051,931</b>	<b>15,469,932,053</b>
<b>Shareholders' Equity &amp; Liabilities</b>		
Share capital	983,711,000	983,711,000
Share Premium	433,930,746	433,930,746
Retained earnings	471,594,510	536,355,968
<b>Equity attributable to owners of the Company</b>	<b>1,889,236,256</b>	<b>1,953,997,714</b>
Non Controlling Interest	134,504,191	135,094,659
<b>Total Equity</b>	<b>2,023,740,447</b>	<b>2,089,092,373</b>
<b>Liabilities</b>		
Long Term Loan	1,592,260,014	1,649,846,694
Deferred Tax Liabilities	299,251,677	299,251,677
<b>Total Non-Current Liabilities</b>	<b>1,891,511,691</b>	<b>1,949,098,371</b>
Trade Creditors	1,597,409,040	1,551,984,506
Short Term Loan	5,354,656,149	5,323,834,649
Liabilities for Expenses	21,105,968	21,200,550
Advance against Sales	48,581,483	35,282,776
Due to Affiliated Companies	4,276,057,477	3,980,797,485
Current Portion of Long Term Loan	212,000,000	262,816,000
Liability against Unclaimed Dividend	25,412,414	25,648,553
Provision for Income Tax	166,089,709	153,408,449
Dividend payable in cash	147,556,650	-
Provision for Workers' Profit Participation & Welfare Fund	67,201,919	62,015,052
Other liabilities	13,728,984	14,753,289
<b>Total Current Liabilities</b>	<b>11,929,799,793</b>	<b>11,431,741,309</b>
<b>Total Liabilities</b>	<b>13,821,311,484</b>	<b>13,380,839,680</b>
<b>Total Shareholders' Equity &amp; Liabilities</b>	<b>15,845,051,931</b>	<b>15,469,932,053</b>
<b>Net Asset Value (NAV) Per Share</b>	<b>19.21</b>	<b>19.86</b>



Chief Financial Officer



Company Secretary



Director



Chairman



Managing Director

## S.ALAM COLD ROLLED STEELS LIMITED

### CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE HALF YEAR ENDED 31 MARCH 2016

	01.10.15 to 31.03.16	01.10.14 to 31.03.15	01.01.16 to 31.03.16	01.01.15 to 31.03.15
	Taka	Taka	Taka	Taka
Revenue	2,087,184,132	2,288,814,937	1,288,991,371	1,115,643,638
Cost of sales	(1,868,597,812)	(2,025,000,937)	(1,157,613,965)	(983,390,552)
<b>Gross profit</b>	<b>218,586,320</b>	<b>263,814,000</b>	<b>131,377,406</b>	<b>132,253,086</b>
Selling and distribution costs	(1,929,960)	(8,606,984)	(115,100)	(2,880,000)
Administrative costs	(33,647,086)	(36,591,674)	(17,712,977)	(12,456,578)
<b>Administrative, Selling &amp; Distribution Costs</b>	<b>(35,577,046)</b>	<b>(45,198,658)</b>	<b>(17,828,077)</b>	<b>(15,336,578)</b>
<b>Operating Profit</b>	<b>183,009,274</b>	<b>218,615,342</b>	<b>113,549,329</b>	<b>116,916,508</b>
Finance costs	(90,090,928)	(108,804,206)	(40,734,254)	(52,083,900)
<b>Profit before Non-operating Income</b>	<b>92,918,346</b>	<b>109,811,136</b>	<b>72,815,075</b>	<b>64,832,608</b>
Other income	676,325	-	387,844	-
Finance income	8,045,240	14,043,523	2,032,516	2,968,601
<b>Net Profit before tax and WPPF and Welfare Fund</b>	<b>101,639,911</b>	<b>123,854,659</b>	<b>75,235,435</b>	<b>67,801,209</b>
Contribution to WPPF and Welfare Fund	(5,186,867)	(6,196,338)	(3,780,944)	(3,382,821)
<b>Profit before income tax</b>	<b>96,453,044</b>	<b>117,658,321</b>	<b>71,454,491</b>	<b>64,418,388</b>
<b>Current Tax:</b>				
Current year	(14,248,320)	(32,413,217)	(10,775,691)	(17,675,238)
<b>Net profit after tax for the period</b>	<b>82,204,724</b>	<b>85,245,104</b>	<b>60,678,800</b>	<b>46,743,150</b>
<b>Net Profit after tax attributable to:</b>				
Shareholders of the company	82,795,192	85,277,941	60,755,075	46,699,711
Non-controlling interest	(590,468)	(32,837)	(76,275)	43,438
	<b>82,204,724</b>	<b>85,245,104</b>	<b>60,678,800</b>	<b>46,743,149</b>
<b>Earnings per share</b>	<b>0.84</b>	<b>0.87</b>	<b>0.62</b>	<b>0.47</b>



Chief Financial Officer



Company Secretary



Director



Chairman



Managing Director

**S. ALAM COLD ROLLED STEELS LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED 31 MARCH 2016**

	Share Capital	Share Premium	Retained earnings	Total	Non-Controlling Interest	Total
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Balance as on 1st October 2015	983,711,000	433,930,746	536,355,968	1,953,997,714	135,094,659	2,089,092,373
Net profit after tax (For the period from 01.10.2015 to 31.03.2016)	-	-	82,795,192	82,795,192	(590,468)	82,204,724
15% Cash Dividend for the year 2015	-	-	(147,556,650)	(147,556,650)	-	(147,556,650)
<b>Balance as at 31 March 2016</b>	<b>983,711,000</b>	<b>433,930,746</b>	<b>471,594,510</b>	<b>1,889,236,256</b>	<b>134,504,191</b>	<b>2,023,740,447</b>
	Share Capital	Share Premium	Retained earnings	Total	Non-Controlling Interest	Total
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Balance as on 1st October 2014	983,711,000	433,930,746	561,580,363	1,979,222,109	136,724,580	2,115,946,689
Net profit after tax (For the period from 01.10.2014 to 31.03.2015)	-	-	85,277,941	85,277,941	(32,837)	85,245,104
15% Cash Dividend for the year 2014	-	-	(147,556,650)	(147,556,650)	-	(147,556,650)
<b>Balance as at 31 March 2015</b>	<b>983,711,000</b>	<b>433,930,746</b>	<b>499,301,654</b>	<b>1,916,943,400</b>	<b>136,691,743</b>	<b>2,053,635,143</b>

  
 Chief Financial Officer

  
 Company Secretary

  
 Director

  
 Chairman

  
 Managing Director

**S. ALAM COLD ROLLED STEELS LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED 31 MARCH 2016**

	01.10.15 TO 31.03.16 Taka	01.10.14 TO 31.03.15 Taka
<b>a. CASH FLOWS FROM OPERATING ACTIVITIES :</b>		
Receipts from customers against sales	1,551,963,625	1,725,469,740
Paid against revenue expenditure & procurement of raw material	(1,438,947,179)	(2,241,197,227)
Receipt against other income	8,435,407	14,043,523
Payment of interest	(90,090,928)	(108,804,206)
Advances paid / received	(22,718,399)	(217,360)
Prepayments	2,243,971	80,840
Income Tax Paid	(67,389,323)	(100,399,462)
<b>Net cash inflow /(outflow) from Operating Activities</b>	<b>(56,502,826)</b>	<b>(711,024,152)</b>
<b>b. CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Acquisition of property, plant and equipment	(4,153,000)	(1,091,676)
Proceeds from sale of property, plant and equipment	385,000	1,150,000
Short term investment (FDR & MTDR)	90,151,659	(22,425,196)
Short term loan to associated companies	(141,795,997)	(824,404,700)
Capital Work-in-progress	(96,573,967)	(43,085,468)
<b>Net cash inflow /(outflow) from investment activities</b>	<b>(151,986,305)</b>	<b>(889,857,040)</b>
<b>c. CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Receipt/(Re-payment) of Term Loan & Project Loan	(108,402,680)	(70,259,374)
Loan received from /(paid to) affiliated companies	295,259,992	1,289,096,071
Receipts/(Re-payment) of Short term loan	30,821,500	380,892,259
Paid against dividend	(236,139)	(381,164)
<b>Net cash inflow /(outflow) from financing activities</b>	<b>217,442,673</b>	<b>1,599,347,792</b>
<b>Total (a+b+c)</b>	<b>8,953,542</b>	<b>(1,533,400)</b>
<b>Opening cash and cash equivalents</b>	<b>4,769,541</b>	<b>3,397,663</b>
<b>Closing cash and cash equivalents</b>	<b>13,723,083</b>	<b>1,864,263</b>
	<b>8,953,542</b>	<b>(1,533,400)</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>(0.57)</b>	<b>(7.23)</b>

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Director**

  
**Chairman**

  
**Managing Director**