

S. ALAM COLD ROLLED STEELS LIMITED

CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE THIRD QUARTER ENDED 31 MARCH 2018

S. ALAM COLD ROLLED STEELS LIMITED
Consolidated Statement of Financial Position (Un-Audited)
As at 31 March 2018

	31 March 2018 Taka	30 June 2017 Taka
ASSETS & PROPERTIES		
Non-current Assets & Properties:		
Property, Plant and Equipment	4,223,130,364	4,209,700,595
Total Non-current Assets & Properties	4,223,130,364	4,209,700,595
Current Assets:		
Inventories	6,292,170,232	6,011,153,503
Accounts Receivables	2,379,413,995	2,735,466,960
Advances, Deposits and Prepayments	755,246,746	956,979,766
Short Term Investment	50,756,340	117,791,911
Due from Affiliated Companies	3,376,303,638	-
Cash and Cash Equivalents	333,969,624	116,689,239
Total Current Assets	13,187,860,575	9,938,081,379
TOTAL ASSETS & PROPERTIES	17,410,990,939	14,147,781,974
SHAREHOLDERS' EQUITY & LIABILITIES		
Share Capital	983,711,000	983,711,000
Share Premium	433,930,746	433,930,746
Retained Earnings	533,600,232	505,056,742
Equity attributable to owner's of the Company	1,951,241,978	1,922,698,488
Non Controlling Interest	129,346,743	131,036,748
Total Shareholders' Equity	2,080,588,721	2,053,735,236
Non-Current Liabilities		
Long Term Loan	1,537,289,865	1,550,071,425
Deferred Tax Liabilities	275,544,171	313,198,270
Total Non-Current Liabilities	1,812,834,036	1,863,269,695
Current Liabilities		
Trade Creditors	1,270,256,270	1,457,951,328
Short Term Liabilities	11,527,364,407	7,669,316,365
Liabilities for Expenses	21,079,387	18,186,448
Advance against Sales	45,440,770	60,171,315
Current Portion of Long Term Loan	495,416,000	495,416,000
Due to Affiliated Companies	-	253,864,946
Liability against Unclaimed Dividend	32,627,219	30,802,049
Provision for Income Tax	28,167,148	155,130,993
Provision for Workers' Profit Participation & Welfare Fund	96,458,795	89,243,531
Other Liabilities	758,186	694,068
Total Current Liabilities	13,517,568,182	10,230,777,043
Total Liabilities	15,330,402,218	12,094,046,738
Total Shareholders' Equity & Liabilities	17,410,990,939	14,147,781,974
Net Asset Value (NAV) per Share	19.84	19.55







Chief Financial Officer Company Secretary Director Managing Director Chairman

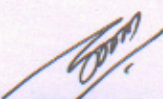
S.ALAM COLD ROLLED STEELS LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE THIRD QUARTER ENDED 31 MARCH 2018


	01.07.17 to 31.03.18	01.07.16 to 31.03.17	01.01.18 to 31.03.18	01.01.17 to 31.03.17
	Taka	Taka	Taka	Taka
Revenue	2,616,940,318	2,026,971,103	1,358,851,216	752,526,152
Cost of sales	(2,254,869,391)	(1,762,716,378)	(1,137,525,785)	(650,250,719)
Gross profit	362,070,927	264,254,725	221,325,431	102,275,433
Selling and distribution costs	(1,090,950)	(3,354,107)	(3,896)	(166,395)
Administrative costs	(42,225,940)	(50,913,890)	(15,847,062)	(20,632,300)
Administrative, Selling & Distribution Costs	(43,316,890)	(54,267,997)	(15,850,958)	(20,798,695)
Operating Profit	318,754,037	209,986,728	205,474,473	81,476,738
Finance costs	(186,844,368)	(112,480,117)	(128,059,278)	(33,500,094)
Profit before Non-operating Income	131,909,669	97,506,611	77,415,195	47,976,644
Other income	833	833	833	833
Finance income	6,761,433	6,416,181	1,854,394	1,930,072
Net Profit before tax and WPPF and Welfare Fund	138,671,935	103,923,625	79,270,422	49,907,549
Contribution to WPPF and Welfare Fund	(7,215,264)	(5,482,417)	(4,057,942)	(2,584,962)
Profit before Income Tax	131,456,671	98,441,208	75,212,480	47,322,587
Current Tax	(3,000,000)	(4,500,000)	(1,000,000)	(1,500,000)
Deferred Tax	(3,232,086)	(5,262,199)	(1,969,769)	(5,262,199)
	(6,232,086)	(9,762,199)	(2,969,769)	(6,762,199)
Net profit after Tax for the period	125,224,585	88,679,009	72,242,711	40,560,388
Net Profit after tax attributable to:				
Shareholders of the Company	126,914,590	90,360,143	72,809,235	41,097,896
Non-controlling Interest	(1,690,005)	(1,681,134)	(566,524)	(537,508)
	125,224,585	88,679,009	72,242,711	40,560,388
Earnings per share	1.29	0.92	0.74	0.42



Chief Financial Officer



Company Secretary



Director



Managing Director

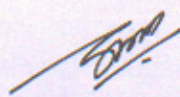


Chairman


S. ALAM COLD ROLLED STEELS LIMITED
Consolidated Statement of Changes in Equity (Un-Audited)
For the Third Quarter Ended 31 March 2018

	Share Capital	Share Premium	Accumulated Profit	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 01 July 2017	983,711,000	433,930,746	505,056,742	1,922,698,488	131,036,748	2,053,735,236
10% Cash Dividend for the year 2017	-	-	(98,371,100)	(98,371,100)	-	(98,371,100)
Net profit after tax transferred from Profit & Loss Account (For the period from 01.07.2017 to 31.03.2018)	-	-	126,914,590	126,914,590	(1,690,005)	125,224,585
Balance as at 31 March 2018	983,711,000	433,930,746	533,600,232	1,951,241,978	129,346,743	2,080,588,721
Balance as at 31 March 2017	983,711,000	433,930,746	486,561,908	1,904,203,654	132,017,993	2,036,221,647


Chief Financial Officer


Company Secretary


Director


Managing Director


Chairman

Explanation of significant deviations in the third quarter ended 31 March 2018 Un-Audited Financial Statements :

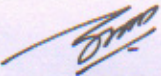
1. **Revenue** : Compared to that of the 3rd quarter of the earlier period from 01.01.2017 to 31.03.2017 and the current 3rd quarter from 01.01.2018 to 31.03.2018, increase of revenue Taka 60,63,25,064. Reasons are attributable for increase of Seasonal Turnover, taking decision by the management to sell out the low cost stock of materials, activities of dianamic marketing team as well as good behaviour of projects machineries during the period.

2. **Net Operating Cash Flow per Share (NOCFS)** : Net Operating Cash Flow per share (NOCFPS) has stood at Taka 0.96 for the period ended on 31 March 2018 as against of Taka (7.26) for the prior period ended on 31 March 2017. Reason is attributable for increase of receipts from Customers against Sales and got refunded of Income Tax from the Income Tax Authority during the current period as compared that previous period.

S. ALAM COLD ROLLED STEELS LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS (UN AUDITED)
FOR THE THIRD QUARTER ENDED 31 MARCH 2018

	31 March 2018 Taka	31 March 2017 Taka
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
Receipts from Customers	2,958,262,738	1,662,170,230
Paid against revenue expenditure & procurement of raw material	(2,714,718,053)	(2,189,338,920)
Receipt against Finance & other income	6,762,266	6,416,181
Payment of Interest	(186,844,368)	(112,479,284)
Advances paid /received	11,834,573	(11,538,345)
Prepayments	(60,702,539)	1,534,042
Income Tax Paid / Refunded	79,750,957	(71,192,977)
Net cash inflow / (outflow) from operating activities	94,345,574	(714,429,073)
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Acquisition of Property, Plant and Equipment	(62,652,728)	(2,384,809,389)
Proceeds from sale of property, plant and equipment	-	1,050,000
Short Term Investment (FDR & MTDR)	67,035,571	(4,511,524)
Proceeds from / (Repayment to) Affiliated Companies	(3,630,168,584)	(5,350,673,775)
Capital Work-in-progress	-	2,310,473,895
Net cash inflow / (outflow) from Investing Activities	(3,625,785,741)	(5,428,470,793)
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
Receipt/(Re-payment) of Long Term Loan	(12,781,560)	(446,442,744)
Receipts/(Re-payment) of Short term loan	3,858,048,042	6,707,192,084
Paid against dividend	(96,545,930)	(95,436,586)
Net cash inflow / (outflow) from Investing Activities	3,748,720,552	6,165,312,754
Total (a+b+c)	217,280,385	22,412,888
Opening cash and cash equivalents	116,689,239	9,173,888
Closing cash and cash equivalents	333,969,624	31,586,776
	217,280,385	22,412,888
Net Operating Cash Flow per Share	0.96	(7.26)


 Chief Financial Officer


 Company Secretary


 Director


 Managing Director


 Chairman