

**S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY
CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THIRD QUARTER ENDED 31 MARCH 2019**

S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 31 MARCH 2019

Particulars	Note(s)	31 March 2019 Taka	30 June 2018 Taka
ASSETS & PROPERTIES			
Property, Plant and Equipment	1.00	4,319,893,095	4,257,754,611
Capital Work In Progress	2.00	-	2,400,863
Non-current Assets & Properties		4,319,893,095	4,260,155,474
Current Assets:			
Inventories	3.00	6,198,586,386	5,279,312,709
Accounts Receivable	4.00	2,011,515,848	2,310,460,484
Advances, Deposits and Prepayments	5.00	626,123,385	1,903,436,862
Short Term Investment	6.00	62,824,309	53,181,333
Due from Affiliated Companies	15.00	2,616,544,400	-
Cash and Cash Equivalents	7.00	42,055,843	30,704,763
Total Current Assets		11,557,650,171	9,577,096,151
Total Assets & Properties		15,877,543,266	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		527,355,834	491,558,904
Shareholders' Equity		1,944,997,580	1,909,200,650
Non-Controlling Interest		126,734,418	128,550,196
Non-Current Liabilities			
Long Term Loan	9.00	1,068,449,524	1,284,076,598
Deferred Tax Liabilities	10.00	320,233,598	320,370,886
Total Non-Current Liabilities		1,388,683,122	1,604,447,484
Current Liabilities			
Trade Creditors	11.00	3,018,460,851	986,493,746
Short Term Liabilities	12.00	8,705,271,752	8,138,318,388
Liabilities for Expenses	13.00	24,302,337	21,757,156
Advance against Sales	14.00	4,962,002	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	35,333,265	32,455,465
Provision for Income Tax	18.00	123,451,956	72,065,334
Provision for WPPF and Welfare Fund	19.00	109,863,378	99,881,624
Other Liabilities	20.00	586,605	790,511
Total Current Liabilities		12,417,128,146	10,195,053,295
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		15,877,543,266	13,837,251,625
Net Asset Value (NAV) per Share	21.00	19.77	19.41

The Financial Statements should be read in conjunction with the annexed notes from 1 to 30


Chief Financial Officer


Company Secretary (I)


Director


Chairman


Managing Director



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 2019

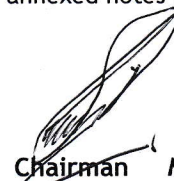
Particulars	Note(s)	01 July 2018 to 31 March 2019	01 July 2017 to 31 March 2018	01 Janu 2019 to 31 March 2019	01 Janu 2018 to 31 March 2018
		Taka	Taka	Taka	Taka
Revenue	25.00	3,111,910,948	2,616,940,318	1,292,717,101	1,358,851,216
Cost of sales	26.00	(2,665,312,196)	(2,254,869,391)	(1,115,900,738)	(1,137,525,785)
Gross profit		446,598,752	362,070,927	176,816,363	221,325,431
Selling and distribution costs	27.00	(528,636)	(1,090,950)	(401,336)	(3,896)
Administrative costs	28.00	(34,720,245)	(42,225,940)	(11,573,591)	(15,847,062)
		(35,248,881)	(43,316,890)	(11,974,927)	(15,850,958)
Profit before Non-operating Income		411,349,871	318,754,037	164,841,436	205,474,473
Finance costs	29.00	(224,208,735)	(186,844,368)	(80,978,177)	(128,059,278)
		187,141,136	131,909,669	83,863,259	77,415,195
Other income	30.00	833	833	833	833
Finance income	31.00	6,441,381	6,761,433	2,283,628	1,854,394
Net Profit before tax and WPPF and Welfare Fund		193,583,350	138,671,935	86,147,720	79,270,422
Contribution to WPPF and Welfare Fund	21.00	(9,981,754)	(7,215,264)	(4,459,946)	(4,057,942)
Profit before income tax		183,601,596	131,456,671	81,687,774	75,212,480
Current Tax:					
Current year	20.00	(51,386,622)	(3,000,000)	(21,578,390)	(1,000,000)
Deferred tax	13.00	137,288	(3,232,086)	(1,263,213)	(1,969,769)
Total Tax expenses		(51,249,334)	(6,232,086)	(22,841,603)	(2,969,769)
Net profit after tax for the period		132,352,262	125,224,585	58,846,171	72,242,711
Net Profit after tax attributable to :					
Shareholders of the Company		134,168,040	126,914,590	59,761,529	72,809,235
Non-controlling interest		(1,815,778)	(1,690,005)	(915,358)	(566,524)
		132,352,262	125,224,585	58,846,171	72,242,711
Earnings per share	30.00	1.37	1.29	0.61	0.74

The Financial Statements should be read in conjunction with the annexed notes from 1 to 30


Chief Financial Officer


Company Secretary (I)


Director


Chairman


Managing Director



S. ALAM COLD ROLLED STEELS LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THIRD QUARTER ENDED 31 MARCH 2019

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
Cash Dividend declared to the Shareholders for the year 2017-2018			(98,371,110)	(98,371,110)	-	(98,371,110)
Net profit after tax (Period from 01.07.2018 to 31.03.2019)	-	-	134,168,040	134,168,040	(1,815,778)	132,352,262
Balance as on 31 March 2019	983,711,000	433,930,746	527,355,834	1,944,997,580	126,734,418	2,071,731,998

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
Cash Dividend declared to the Shareholders for the year 2016-2017			(98,371,100)	(98,371,100)	-	(98,371,100)
Net profit after tax (Period from 01.07.2017 to 31.03.2018)	-	-	126,914,590	126,914,590	(1,690,005)	125,224,585
Balance as on 31 March 2018	983,711,000	433,930,746	533,600,232	1,951,241,978	129,346,743	2,080,588,721


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 THIRD QUARTER ENDED 31 MARCH 2019

Particulars	Note(s)	Third Quarter ended 31 March 2019	Third Quarter ended 31 March 2018
		Taka	Taka
a. CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers against sales		3,408,697,697	2,958,262,738
Paid against revenue expenditure & procurement of raw material		(1,533,933,300)	(2,714,718,053)
Receipt against other Finance & Other Income		6,442,214	6,762,266
Payment of Financial Expenses		(224,208,735)	(186,844,368)
Advance paid / received		1,196,132,925	11,834,573
Prepayments		23,176,069	(60,702,539)
Income Tax paid		58,004,484	79,750,957
Net Cash flow from operating activities		2,934,311,354	94,345,574
b. CASH FLOWS FROM INVESTING ACTIVITIES:			
Acquisition of property, plant and equipment		(113,731,559)	(62,652,728)
Capital Work-in-progress		2,400,863	-
Loan received from / (paid to) Affiliated Companies		(3,057,819,582)	(3,630,168,584)
Investment in Fixed Deposit Receipts		(9,642,976)	67,035,571
Net Cash flow from Investing Activities		(3,178,793,254)	(3,625,785,741)
c. CASH FLOWS FROM FINANCING ACTIVITIES:			
Receipts / (Re-payment) of Long Term Loan		(215,627,074)	(12,781,560)
Receipts / (Re-payment) of Short Term Loan		566,953,364	3,858,048,042
Dividend paid		(95,493,310)	(96,545,930)
Net Cash flow from Financing Activities		255,832,980	3,748,720,552
Net Increase/(Decrease) of Cash and Cash Equivalents (a+b+c)		11,351,080	217,280,385
Opening Cash and Cash equivalents		30,704,763	116,689,239
Closing Cash and Cash equivalents		42,055,843	333,969,624
		11,351,080	217,280,385
Net Operating Cash Flow per Share	22.00	29.83	0.96


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 THIRD QUARTER ENDED 31 MARCH 2019

	31.03.2019 Taka	30.06.2018 Taka
1.00 Property, plant and equipment		
A. Cost		
Opening Balance	5,436,841,719	5,263,428,975
Addition during the period	66,191,907	125,873,092
	<u>5,503,033,626</u>	<u>5,389,302,067</u>
Deletion during the period	-	-
Total Cost	<u><u>5,503,033,626</u></u>	<u><u>5,389,302,067</u></u>
B. Accumulated Depreciation		
Opening Balance	1,169,279,232	1,053,728,380
Charges during the period	13,861,299	77,819,077
	<u>1,183,140,531</u>	<u>1,131,547,457</u>
Adjustments during the period	-	-
	<u><u>1,183,140,531</u></u>	<u><u>1,131,547,457</u></u>
Written Down Value (WDV)	<u><u>4,319,893,095</u></u>	<u><u>4,257,754,611</u></u>

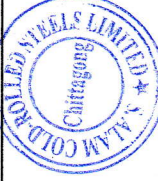
Detail of Property, Plant & Equipment and Depreciation as on 31.03.2019 are shown in the note 1.01



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 31.03.2019 (Taka)
	Opening Balance as on 01.01.2019	Addition during the Period	Deletion during the Period		Closing Balance as on 31.03.2019	Opening Balance as on 01.01.2019	Charges during the Period	
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	-	-	10%	3,506,580	20,481	-	2,707,828
Embankment	46,660,074	-	-	20%	46,660,074	192,799	-	42,996,889
	147,158,831	-	-		147,158,831	213,280	-	45,704,717
Building:								
Factory Building (including Leased Assets)	304,368,680	-	-	5%	304,368,680	901,969	-	116,903,218
Factory Building (NOF Plant)	257,346,737	-	-	5%	257,346,737	1,091,156	-	15,655,337
General Building	52,760,018	-	-	5%	52,760,018	196,606	-	17,789,407
Coil Ware House	5,467,518	-	-	10%	5,467,518	31,743	-	4,229,552
	619,942,953	-	-		619,942,953	2,221,473	-	154,577,514
Machinery:								
Capital Machinery	3,819,304,732	-	-	10%	3,819,304,732	3,345,288	-	767,842,600
Capital Machinery : NOF	626,594,801	-	-	10%	626,594,801	5,079,742	-	66,552,370
	4,445,899,533	-	-		4,445,899,533	8,425,030	-	834,394,970
Equipment and appliance:								
Factory Equipment	23,624,889	-	-	10%	23,624,889	87,912	-	10,454,065
Factory Equipment (NOF Plant)	2,296,579	-	-	10%	2,296,579	18,699	-	235,030
Hydrogen Generation System Plant (NOF)	-	43,165,242	-	10%	43,165,242	388,002	-	42,777,240
Office Equipment	1,666,755	-	-	10%	1,666,755	16,045	-	1,040,995
Guest House Equipment	1,543,095	-	-	10%	1,543,095	8,638	-	1,206,225
Computer	3,772,688	-	-	10%	3,772,688	46,158	-	1,972,516
Air Conditioner	6,950,597	-	-	10%	6,950,597	89,388	-	3,464,480
Air Conditioner (NOF)	96,888	-	-	10%	96,888	4,784	-	7,086
Generator	1,240,000	-	-	10%	1,240,000	769,159	-	772,518
Electric Line Installation	3,175,374	-	-	10%	3,175,374	22,480	-	2,298,669
Electric Line Installation (NOF Plant)	12,851,881	-	-	10%	12,851,881	165,060	-	6,414,526
Gas Line Installation	6,269,154	-	-	10%	6,269,154	65,706	-	3,706,599
Fire Extinguisher	58,100	-	-	10%	58,100	311	-	45,984
Telephone Line Installation	398,527	-	-	10%	398,527	2,168	-	313,966
Grinding Wheel	134,666	-	-	10%	134,666	707	-	107,085
Water Tank	113,500	-	-	10%	113,500	89,710	-	90,303
Work Roll	1,593,025	-	-	10%	1,593,025	4,314	-	992,448
Radiolink & Networking (Factory)	433,880	-	-	10%	433,880	4,883	-	243,444
Tools & Tackles	121,238	-	-	10%	121,238	635	-	96,466
	66,340,836	43,165,242	-		109,506,078	927,361	-	33,850,409
Furniture and fixtures	4,387,139	-	-	10%	4,387,139	43,645	-	2,684,980
Furniture and fixtures (NOF Plant)	291,295	-	-	10%	291,295	3,791	-	143,455
	4,678,434	-	-		4,678,434	47,436	-	1,849,999
Luffing crane and Jetty construction	54,948,213	-	-	15%	54,948,213	138,807	-	42,112,842
Coil Cart	9,315,746	-	-	10%	9,315,746	30,604	-	5,055,593
Motor Vehicles	84,387,077	23,026,665	-	20%	107,413,742	1,832,460	-	61,083,679
Interior Decoration	4,170,096	-	-	15%	4,170,096	24,846	-	3,532,373
	152,821,132	23,026,665	-		175,847,797	2,026,718	-	111,784,487
	5,436,841,719	66,191,907	-		5,503,033,626	13,861,299	-	1,183,140,531
31.03.2019 Taka								4,319,893,095



31.03.2019 Taka	Basis
10,395,974	75%
3,465,325	25%
13,861,299	100%

Depreciation allocated to :
 Cost of Sales : Note 24.01
 Administrative Cost : Note 26.00

	31.03.2019	30.06.2018
	Taka	Taka
2.00 Capital Work-in Progress - NOF Project		
Opening Balance	2,400,863	2,400,863
Expenses incurred during the period	40,764,379	-
	43,165,242	2,400,863
Transferred to Property , Plant and Equipment	43,165,242	-
Closing Balance	-	2,400,863
3.00 Inventories		
Raw Materials	3,751,714,553	4,349,089,131
Raw Materials -in-Bond items	1,455,286,053	142,509,518
Work-in-Process	281,021,291	129,997,706
Finished Goods	356,081,010	329,101,739
Stores and Spares	332,106,226	311,961,860
Stock - in - transit	6,426,748	832,251
Lubricant Oil	1,538,240	1,538,240
HFO	13,702,500	13,702,500
LFO	709,764	579,764
	6,198,586,386	5,279,312,709
4.00 Accounts Receivables		
Against C R Coil	1,927,475,546	2,226,143,717
Against Sale of C.I Sheet & G.P Sheet	84,040,302	84,316,767
	2,011,515,848	2,310,460,484
5.00 Advances, deposits and prepayments		
Advances (Note - 5.01)	583,319,801	1,837,457,210
Deposits (Note - 5.02)	15,467,283	15,467,282
Prepayments- (Note-5.03)	27,336,301	50,512,370
	626,123,385	1,903,436,862
5.01 Advances:		
Against Supply of Goods	814,460	1,206,305,795
Against Salary	2,346,000	3,425,000
Bank Guarantee Margin	102,946,956	101,063,416
Advance Income Tax	463,421,634	521,426,118
VAT current account	549,686	809,784
Supplementary Tax Current A/C	164,674	164,674
Others	13,076,391	4,262,423
	583,319,801	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	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	6,870,964	1,050,707
Internet service	45,750	62,904
Fees & Renewal to BSTI	20,413,758	23,316
Interest on MPI	5,829	49,375,443
	27,336,301	50,512,370



	31.03.2019	30.06.2018
	Taka	Taka
6.00 Short term investment (FDR & MTDR)		
Islami Bank Bagladesh Limited	49,211,089	40,027,771
Rupali Bank Limited	13,613,220	13,153,562
	62,824,309	53,181,333
7.00 Cash and cash equivalents		
Cash in hand (Note-7.01)	40,306	58,552
Cash at Banks (Note-7.02)	42,015,537	30,646,211
	42,055,843	30,704,763
7.01 Cash in hand		
Head office	39,137	25,455
Factory office	1,169	33,097
	40,306	58,552
7.02 Cash at Banks:		
AB Bank Ltd., Agrabad Br., Ctg. (CD#4101-774707-000)	95,103	95,424
Agrani Bank Ltd. New Market Br., Ctg. (CD#33009854)	170	745
Agrani Bank Ltd. Laldighi Br., Ctg. (CD#29373)	20,005	1,675
Al-arafah Islami Bank Ltd., Khatungonj, Ctg, (CD#0091020013952)	679,745	45,064
Bank Asia Ltd., Khatungonj, Ctg, (CD#01333005952)	620,372	90,697
Dhaka Bank Ltd., Khatungonj, Ctg, (CD#017150-2235)	8,242	1,510,121
EXIM Bank Ltd., Khatungonj, Ctg, (CD#00411100004909)	27,755	102,014
First Security Islami Bank Ltd., Khatungonj , Ctg, (SND#13100002884)	659	1,217
First Security Islami Bank Ltd., Khatungonj , Ctg, (SND#13100003008)	12,871,336	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)	23,297,627	2,486,209
First Security Islami Bank Ltd., Khatungonj Branch, Ctg (CD # 010211100009425)	61,627	11,449
IFIC Bank Ltd.,Khatungonj, Ctg, (CD#0170-184017-001)	12,140	8,965
Islami Bank Bangladesh Ltd., Khatungonj , Ctg, (CD#10601002130)	861,652	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)	661,233	741,566
Janata Bank Limited, Shadaran Bima Corporate Branch,Ctg.(CD # 001031226)	11,418	12,053
Mercantile Bank Ltd., Khatungonj Branch, Ctg, (CD # 011211100005747)	11,084	79,141
National Bank Ltd., Khatungonj Branch, Ctg, (CD#0002-33069282)	276,535	118,869
National Bank Limited, Khatungonj Branch, Ctg. (CD # 1002000515781)	84,240	84,815
NRB Gloabl Bank Ltd., Khatungonj Branch, Ctg, (CD#0111100219390)	178,546	22,319
Pubali Bank Ltd., Khatungonj Branch, Ctg, (CD#0642901085670)	186,464	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)	1,131,813	110,211
Southeast Bank Ltd. , Principal Office, Dhaka (CD#11100036055)	51,522	57,867
Social Islami Bank Ltd. , Khatungonj, Chittagong (CD#0141330020285)	13,860	9,280
The City Bank Ltd., Khatungonj Branch, Ctg, (CD#1101002163001)	18,011	683,980
Union Bank Ltd., Khatungonj Branch, Ctg, (CD # 0101010000801)	522,111	11,527,681
Union Bank Ltd., Gulshan Branch, Dhaka, (CD # 0021010001342)	43,355	43,930
Uttara Bank Ltd., Khatungonj Branch, Ctg, (CD # 015812221999319)	88,871	76,908
	42,015,537	30,646,211



	31.03.2019	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	1,068,449,524	1,284,076,598
	1,463,345,524	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	137,288	-
Closing Balance	320,233,598	320,370,886
	Carrying Amount (Taka)	Tax Base Amount (Taka)
		Taxable / (Deductible) Temporary Difference (Taka)
Calculation of Deferred Tax		
A. As on 31 March 2019		
Property, Plant and Equipment (Except Land)	1,593,784,535	312,850,141
Applicable Tax Rate		25%
		320,233,599
B. As on 30 June 2018		
Property, Plant and Equipment (Except Land)	1,600,236,898	318,753,353
Applicable Tax Rate		25%
		320,370,886
Provision made / (Realized) during the period (A-B)		(137,288)
11.00 Trade creditors		
Customs Authority-In-bond Duty		297,795,488
Deferred LC Liability		2,474,774,347
Sundry Creditors		245,891,016
		3,018,460,851
12.00 Short term liabilities		
Loan against Trust Receipt (LTR)		2,124,631,409
Loan against Biam Muazzal Hypo, PAD & MPI		6,580,640,343
		8,705,271,752
13.00 Liabilities for expenses		
Audit fee		450,000
Karnaphuli Gas Distribution Co. Ltd.	6,432,820	928,003
Chittagong Palli Bidyut Samity -1	925,577	-
Salary and Allowances	9,008,892	8,270,298
Telephone & Mobile Expenses	18,220	26,216
Electricity Bill & Meal (H/O)	1,931	-
Against C & F	194,749	102,454
Against Store and Spares	7,720,148	11,980,185
	24,302,337	21,757,156
14.00 Advance against sales		
	4,962,002	7,119,889

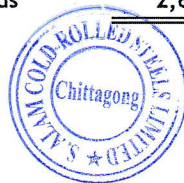


	31.03.2019	30.06.2018
	Taka	Taka
15.00 Due from Affiliated companies		
S. Alam Super Edible Oil Ltd.	-	275,153,095
S. Alam Vegetable Oil Ltd.	-	832,828,467
S. Alam Brothers Limited	-	38,150,000
S. Alam Refined Sugar Industries Ltd.	573,968,228	851,834,711
Sonali Traders	1,341,516,209	-
S. Alam Steels Ltd.	36,443,306	36,444,106
S. Alam Trading Co. (Pvt) Ltd.	981,346,474	-
Others Receivable (Balance less than 3 Crore)	44,876,063	10,538,944
	2,978,150,280	2,044,949,323
Due to Affiliated Companies		
Global Trading Corporation Ltd.	78,000,000	378,483,686
Sonali Traders	-	1,066,434,312
S. Alam Super Edible Oil Limited	50,500,000	50,500,000
Jashim Uddin & Associates	199,679,177	-
Ansar Enterprise	-	613,193,674
Annex Business Corner	-	360,251,000
Others Payable (Balance less than 3 Crore)	33,426,703	17,361,833
	361,605,880	2,486,224,505
Due from / to Affiliated Companies	2,616,544,400	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	33,835,313	30,957,513
Unclaimed dividend on Convertible Preference Share	1,497,952	1,497,952
	35,333,265	32,455,465
18.00 Provision for income tax		
Opening balance	72,065,334	155,130,993
Provided during the year	51,386,622	47,898,186
	123,451,956	203,029,179
Less: Adjusted during the period	-	130,963,845
Closing balance	123,451,956	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	9,981,754	9,689,015
	9,981,754	16,376,826
	109,863,378	105,620,357
Paid during the period	-	5,738,733
Closing balance	109,863,378	99,881,624
20.00 Other liabilities		
Income Tax deducted at source from salary	145,055	297,350
Income Tax deducted at source - others	28,096	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
	586,605	790,511
21.00 Net Asset Value (NAV) per Share		
Total Assets	15,877,543,266	13,837,251,625
Less : Total Liabilities	13,932,545,686	11,928,050,975
Net Asset Value	1,944,997,580	1,909,200,650
Number of ordinary shares	98,371,100	98,371,100
Net Asset Value (NAV) per Share	19.77	19.41
	31.03.2019	31.03.2018
	Taka	Taka
22.00 Net Operating Cash Flow per Share		
Cash flows from operating activities	2,934,311,354	94,345,574
Number of ordinary shares	98,371,100	98,371,100
Net Operating Cash Flow per Share	29.83	0.96

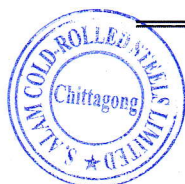
Deviation in Net Operating Cash Flow per Share: Net Operating Cash Flow per share (NOCFPS) has stood at Taka 29.83 for the period ended on 31 March 2019 as against of Taka 0.96 for the prior period ended on 31 March 2018. Reasons are attributable for (a) increase of receipts from Customers against Sales (b) advance refunded from the local suppliers for non-supply of raw materials (c) decrease of payment against procurement of raw material during the period are attributable for the remarkable increase of cash flow position in comparison with its position during the corresponding previous quarter.



	01 July 2018 to 31 March 2019	01 July 2017 to 31 March 2018	01 Janu 2019 to 31 March 2019	01 Janu 2018 to 31 March 2018
	Taka	Taka	Taka	Taka
23.00 Revenue (Net of VAT)				
CR Coil	1,095,389,173	1,548,107,059	285,076,327	721,859,101
C I Sheet	1,593,551,636	822,128,834	858,947,746	500,376,506
G.P Sheet	33,174,170	28,758,229	17,781,936	17,839,416
Scraps	389,795,969	217,946,196	130,911,092	118,776,193
	3,111,910,948	2,616,940,318	1,292,717,101	1,358,851,216
24.00 Cost of sales	2,665,312,196	2,254,869,391	1,115,900,738	1,137,525,785
Opening Stock of raw materials	4,364,974,635	4,712,558,693	3,609,768,702	5,020,082,232
Add: Purchased during the year	1,960,458,134	2,224,845,990	1,007,929,549	632,234,358
	6,325,432,769	6,937,404,683	4,617,698,251	5,652,316,590
Less: Closing Stock of Raw Materials	3,767,665,057	5,042,755,244	3,767,665,057	5,042,755,244
Cost of Raw Material Consumed	2,557,767,712	1,894,649,439	850,033,194	609,561,346
Add: Manufacturing Expenses:				
Power (Electricity)	93,023,971	91,825,634	24,192,458	32,256,443
Gas	9,451,423	8,920,127	3,327,218	2,835,151
Fuel and Lubricants- Factory Generator	1,327,950	1,038,355	273,000	195,000
Factory overhead (Note - 24.01)	101,249,607	87,867,158	30,465,329	27,823,906
Consumption of Stores and Spares	40,777,817	72,307,786	10,085,175	37,199,776
Consumption of Packaging materials	584,471	2,037,676	36,732	309,182
Consumption of other chemicals	437,348	382,546	17,494	194,006
Depreciation (Note- 1.01)	38,694,752	36,917,219	10,395,974	10,423,359
	285,547,339	301,296,502	78,793,380	111,236,823
Cost of Goods Manufactured	2,843,315,051	2,195,945,941	928,826,574	720,798,169
Add: Opening stock of WIP (SACRSL)	110,626,206	14,785,067	116,411,084	22,538,129
Add: Opening stock of WIP (NOF)	19,371,500	14,143,388	97,378,750	14,999,886
Less: Closing stock of WIP (SACRSL)	199,176,641	99,850,087	199,176,641	99,850,087
Less: Closing stock of WIP (NOF)	81,844,650	3,704,188	81,844,650	3,704,188
	2,692,291,467	2,121,320,121	861,595,117	654,781,909
Add: Opening stock of Finished Goods (SACRSL)	9,980,771	96,364,395	103,231,666	40,787,033
Add: Opening stock of Finished Goods (NOF)	319,120,968	220,972,018	507,154,965	625,743,985
Less: Closing stock of Finished Goods (SACRSL)	67,715,165	13,509,461	67,715,165	13,509,461
Less: Closing stock of Finished Goods (NOF)	288,365,846	170,277,683	288,365,846	170,277,683
Cost of sales of manufactured finished goods	2,665,312,196	2,254,869,391	1,115,900,738	1,137,525,785



	01 July 2018 to 31 March 2019	01 July 2017 to 31 March 2018	01 Janu 2019 to 31 March 2019	01 Janu 2018 to 31 March 2018
	Taka	Taka	Taka	Taka
24.01 Factory overhead				
Salaries and allowances	71,551,570	62,128,632	20,598,856	19,538,058
Insurance expenses	12,332,875	13,534,028	4,485,666	4,519,295
Medical expenses	1,035,103	298,408	765,080	25,755
Labour charges	719,388	177,507	436,846	66,579
Repairs and Maintenance	6,693,385	5,453,433	2,147,279	1,122,015
Carrying charges-raw materials	858,218	1,170,229	100,438	462,096
Transportation	1,851,500	2,149,350	458,850	974,050
Printing & stationery	231,837	282,236	74,423	66,778
Canteen expenses-Factory	148,687	133,597	45,158	92,116
Telephone and Internet charges	296,264	133,956	108,122	51,741
Miscellaneous expenses	692,618	727,500	225,818	214,500
Registration and renewal	3,727,720	157,820	513,820	41,400
Travelling and conveyance expenses	272,271	94,605	211,421	19,125
Vehicle maintenance	820,684	902,201	287,723	281,294
Rent, rates and taxes	17,487	523,656	5,829	349,104
	101,249,607	87,867,158	30,465,329	27,823,906
25.00 Selling and distribution costs				
Advertisement	528,636	1,090,950	401,336	3,896
	528,636	1,090,950	401,336	3,896
26.00 Administrative costs				
Salaries and allowances	13,166,769	19,771,144	4,022,502	6,397,497
Depreciation (Note- 1.01)	12,898,251	12,305,740	3,465,325	3,474,453
Donation and Subscription	-	45,000	-	20,000
Canteen expenses	433,539	278,282	103,416	129,844
Fees and renewals	1,326,129	1,031,212	548,656	995,372
Guest house expenses	357,071	461,536	120,679	172,836
Legal and professional expenses	297,000	211,750	261,000	86,250
Liaison office expenses	88,726	89,065	31,373	32,100
Office maintenance expenses	1,687,186	599,680	1,009,107	83,881
Liaison office rent	324,711	318,079	108,237	108,079
Office decoration	39,900	31,920	11,970	11,970
Stationery expenses	266,768	259,496	111,124	84,434
Registration and renewal	342,211	379,738	324,711	53,278
Rent, rates and taxes	16,823	151,411	-	50,471
Telephone and e-mail expenses	137,984	134,630	46,514	56,263
Travelling and conveyance expenses	162,286	187,397	51,625	87,617
Vehicle maintenance	2,105,644	2,456,604	1,045,623	1,874,650
Management meeting and conference	575,360	2,674,835	129,180	1,865,816
Electricity Expenses	304,087	411,456	72,449	186,586
Miscellaneous expenses	189,800	426,965	110,100	75,665
	34,720,245	42,225,940	11,573,591	15,847,062



	01 July 2018 to 31 March 2019	01 July 2017 to 31 March 2018	01 Janu 2019 to 31 March 2019	01 Janu 2018 to 31 March 2018
	Taka	Taka	Taka	Taka
27.00 Finance costs				
Bank Charges	591,885	514,729	65,186	73,449
Interest Charges	221,032,890	185,338,741	80,139,581	127,727,599
Bank guarantee commission	2,583,960	990,898	773,410	258,230
	224,208,735	186,844,368	80,978,177	128,059,278
28.00 Other Income				
Profit on sale of fixed Assets	-	-	-	-
Miscellaneous income	833	833	833	833
	833	833	833	833
29.00 Finance income				
Interest income from MTDR and DBDS	5,759,878	4,687,549	2,106,885	1,854,394
Interest on STD/SND	157,439	161,998	-	-
Interest income from FDR	524,064	1,911,886	176,743	-
	6,441,381	6,761,433	2,283,628	1,854,394
30.00 Earnings Per Share (EPS)				
Net profit after tax for the period	134,168,040	126,914,590	59,761,529	72,809,235
Number of ordinary shares outstanding during the period	98,371,100	98,371,100	98,371,100	98,371,100
Earnings Per Share (EPS)	1.37	1.29	0.61	0.74

