

S. ALAM COLD ROLLED STEELS LIMITED
CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)
AS AT AND FOR THE THIRD QUARTER ENDED 31 MARCH 2022

S. ALAM COLD ROLLED STEELS LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 31 MARCH 2022

	Note(s)	Amount in Taka	
		31 March 2022	30 June 2021
ASSETS & PROPERTIES			
NON CURRENT ASSETS & PROPERTIES			
		4,160,226,507	4,198,761,514
Property, Plant and Equipment	07.00	4,160,226,507	4,198,616,199
Right of use asset	08.00	-	145,315
CURRENT ASSETS			
		15,104,257,144	13,914,729,344
Inventories	09.00	7,969,148,876	7,870,058,570
Sundry Receivables	10.00	3,358,698,112	3,942,511,372
Advances, Deposits and Prepayments	11.00	3,559,456,482	1,801,263,780
Short Term Investment	12.00	68,185,726	59,389,390
Cash and Cash Equivalents	13.00	148,767,948	241,506,232
TOTAL ASSETS & PROPERTIES			
		19,264,483,651	18,113,490,858
SHAREHOLDERS' EQUITY & LIABILITIES			
SHAREHOLDERS' EQUITY			
		1,820,620,027	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	402,978,281	440,563,050
NON CONTROLLING INTEREST			
	14.03	116,525,201	118,803,458
NON-CURRENT LIABILITIES			
		271,622,151	274,258,955
Deferred Tax Liabilities	20.02	271,622,151	274,258,955
CURRENT LIABILITIES			
		17,055,716,272	15,862,223,649
Trade Creditors	15.00	2,171,620,280	1,884,706,937
Lease Liabilities for current portion	08.02	-	158,574
Short Term Liabilities	16.00	14,217,360,499	13,478,793,676
Liabilities for Expenses	17.00	26,230,573	22,565,424
Advance against Sales	18.00	65,166,845	813,873
Unclaimed Dividend	19.00	36,221,030	37,029,085
Provision for Income Tax	20.01	427,483,412	321,994,184
Provision for Workers' Profit Participation & Welfare Fund	21.00	111,135,098	115,861,606
Other Liabilities	22.00	498,535	300,290
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES			
		19,264,483,651	18,113,490,858
Net Asset Value Per Share			
	23.00	18.51	18.89

The accompanying notes from 01 to 34 form an integral part of these financial statements.


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

Chattogram, 27 April 2022

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 2022

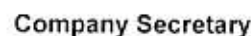
	Note(s)	Amount in Taka		Amount in Taka	
		01 July 2021 to 31 March 2022	01 July 2020 to 31 March 2021	01 Janu 2022 to 31 March 2022	01 Janu 2021 to 31 March 2021
Revenue	26.00	3,391,712,608	4,241,076,265	1,554,959,635	1,553,070,005
Cost of Sales	27.00	(2,727,698,354)	(3,696,546,638)	(1,305,209,648)	(1,353,835,852)
Gross Profit		664,014,254	544,529,627	249,749,988	199,234,153
Selling and Distribution Costs	28.00	(456,500)	(336,545)	(446,500)	(20,700)
Administrative Costs	29.00	(35,386,341)	(40,079,705)	(14,448,944)	(14,095,624)
		(35,842,841)	(40,416,250)	(14,895,444)	(14,116,324)
Operating Profit		628,171,413	504,113,377	234,854,544	185,117,829
Finance Costs	30.00	(464,393,559)	(359,250,364)	(162,250,763)	(127,351,430)
Profit before Non- Operating Income		163,777,854	144,863,013	72,603,781	57,766,399
Finance Income	31.00	6,474,997	4,810,959	2,694,778	1,869,322
Net Profit before Tax and WPP and Welfare Fund		170,252,851	149,673,972	75,298,559	59,635,721
Contribution to WPP and Welfare Fund	21.00	(8,892,352)	(7,977,868)	(3,942,706)	(3,129,810)
Profit before Income Tax		161,360,499	141,696,104	71,355,853	56,505,911
Income Tax Expenses:					
Current Expenses	20.01	(105,489,228)	(43,103,517)	(34,044,626)	(15,672,706)
Deferred Tax benefit	20.02	2,636,803	5,919,051	1,352,139	2,077,847
		(102,852,425)	(37,184,466)	(32,692,487)	(13,594,859)
Net Profit after Tax		58,508,074	104,511,638	38,663,366	42,911,052
Net Profit after tax attributable to :					
Shareholders of the Company		60,786,331	107,506,654	39,730,033	43,829,197
Non-controlling interest		(2,278,257)	(2,995,016)	(1,066,667)	(918,145)
		58,508,074	104,511,638	38,663,366	42,911,052
Basic Earnings Per Share	32.00	0.62	1.09	0.40	0.45


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

Chattogram, 27 April 2022

S. ALAM COLD ROLLED STEELS LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THIRD QUARTER ENDED 31 MARCH 2022

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
Cash Dividend declared for the year 2020-2021			(98,371,100)	(98,371,100)	-	(98,371,100)
Net profit after tax (Period from 01.07.2021 to 31.03.2022)	-	-	60,786,331	60,786,331	(2,278,257)	58,508,074
Balance as on 31 March 2022	983,711,000	433,930,746	402,978,281	1,820,620,027	116,525,201	1,937,145,228

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
Cash Dividend declared for the year 2019-2020			(98,371,100)	(98,371,100)	-	(98,371,100)
Net profit after tax (Period from 01.07.2020 to 31.03.2021)	-	-	107,506,654	107,506,654	(2,995,016)	104,511,638
Balance as on 31 March 2021	983,711,000	433,930,746	461,235,255	1,878,877,001	120,097,130	1,998,974,131

Note(s)	14.00	14.01	14.02	14.03
---------	-------	-------	-------	-------


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

Chattogram, 27 April 2022

S. ALAM COLD ROLLED STEELS LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE THIRD QUARTER ENDED 31 MARCH 2022

	Note(s)	Amount in Taka	
		01 July 2021 to 31 March 2022	01 July 2020 to 31 March 2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Customers	25.01	4,039,878,840	2,130,550,735
Cash Paid to Suppliers	25.02	(4,059,187,871)	(3,640,940,354)
Cash Paid to Employees	25.03	(92,662,184)	(94,449,309)
Cash Paid for Operating Expenses	25.04	(7,861,982)	(11,813,244)
Payment of Advance Income Tax	25.05	(130,974,285)	(153,672,246)
Payment for WPP & WF	25.06	(13,618,860)	(14,649,852)
Net Cash Inflow / (Outflow) from Operating Activities	A	(264,426,342)	(1,784,974,270)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of Property, Plant And Equipment	25.07	(984,712)	(2,399,364)
Investment in Short Term Investment	25.08	(8,796,336)	(1,953,916)
Interest Received from Short Term Investment	25.09	6,474,997	4,810,959
Net Cash Inflow / (Outflow) from Investing Activities	B	(3,306,051)	457,679
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from / (Repayment of) Short Term Loan	25.10	738,566,823	2,579,577,845
Proceeds from / (Repayment to) Affiliated Companies	25.11	-	(372,186,950)
Dividend Paid	25.12	(99,179,155)	(97,130,508)
Cash Paid for Financial Expenses	25.13	(464,393,559)	(359,250,364)
Net Cash Inflow / (Outflow) from Financing Activities	C	174,994,109	1,751,010,023
Net Increase/(Decrease) of Cash And Cash Equivalents	(A+B+C)	(92,738,284)	(33,506,568)
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		148,767,948	369,189,500
Net Operating Cash Flows Per Share	24.00	(2.69)	(18.15)


Chairman


Director


Chief Financial Officer


Managing Director

Company Secretary

S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY

Selected Explanatory Notes to the Consolidated Financial Statements

FOR THE THIRD QUARTER ENDED 31 MARCH 2022

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 Third Quarter ended commencing from 01 July 2021 to 31 March 2022.

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 Third Quarter ended 31 March 2022.

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. In case 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)	55.15%	38.09%
Capital Machinery	55.15%	38.09%
Factory equipment	55.15%	38.09%
Generator	55.15%	38.09%
Work Roll	55.15%	38.09%
Luffing Crane and Jetty construction	55.15%	38.09%
Coil Cart	55.15%	38.09%

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 Third Quarter ended 31 March 2022 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 Earnings Per Share

Due to decrease in Revenue and increase in Provision of minimum Current Tax U/S 82C of Income Tax Ordinance 1984 during the reporting period from 01 July 2021 to 31 March 2022 , Earnings per Share (EPS) has been decreased in comparison with that of the previous period 01 July 2020 to 31 March 2021.

4.02 Net Operating Cash Flows per Share:

Increase of Collection from the Customers during the period as compared to the corresponding period has resulted in significant increase in Net Operating Cash Flows per share (NOCFPS) in comparison with its negative position during the corresponding previous period.

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	
31 March 2022	30 June 2021

07.00 Property, Plant And Equipment

A. Cost

Opening Balance	5,584,747,331	5,581,243,596
Addition during the period	31,450	2,550,473
	<u>5,584,778,781</u>	<u>5,583,794,069</u>
Deletion during the period	-	-
Total Cost	<u>5,584,778,781</u>	<u>5,583,794,069</u>

B. Accumulated Depreciation

Opening Balance	1,409,334,129	1,294,788,656
Charged during the period	15,218,145	90,389,214
	<u>1,424,552,274</u>	<u>1,385,177,870</u>
Adjustments during the period	-	-
Total Depreciation	<u>1,424,552,274</u>	<u>1,385,177,870</u>

Written Down Value (WDV) (A-B)	<u>4,160,226,507</u>	<u>4,198,616,199</u>
---------------------------------------	-----------------------------	-----------------------------

Detail of Property, Plant & Equipment and Depreciation as on 31.03.2022 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 31 March 2022
	Opening balance as on 01 January 2022	Addition during the period	Disposal/ Adjustment during the period	Closing balance as on 31 March 2022		Opening balance as on 01 January 2022	Charged during the period	Adjustment for disposal during the period	Closing balance as on 31 March 2022	
	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%	134,685,878	1,185,530	-	135,871,408	168,497,272
Factory Building (NOF Plant)	263,321,958	-	-	263,321,958	5%	32,119,693	1,347,962	-	33,467,655	229,854,303
Internal Road and Drainage	3,506,580	-	-	3,506,580	10%	2,909,358	14,931	-	2,924,289	582,291
Embankment	46,660,074	-	-	46,660,074	20%	44,685,811	98,713	-	44,784,524	1,875,551
General Building	52,760,018	-	-	52,760,018	5%	20,807,946	168,565	-	20,976,511	31,783,507
Coil Ware House	5,467,518	-	-	5,467,518	10%	4,541,901	23,140	-	4,565,041	902,477
	676,084,828	-	-	676,084,828		239,750,586	2,838,841	-	242,589,427	433,495,401
C. Plant and machinery										
Capital Machinery	3,873,923,052	-	-	3,873,923,052	10%	849,815,121	5,290,300	-	855,105,421	3,018,817,632
Capital Machinery (NOF Plant)	626,594,801	-	-	626,594,801	10%	136,100,612	4,670,731	-	140,771,343	485,823,458
	4,500,517,853	-	-	4,500,517,853		985,915,733	9,961,031	-	995,876,764	3,504,641,090
D. Equipment and appliances:										
Factory Equipment	23,624,889	-	-	23,624,889	10%	12,608,246	139,025	-	12,747,271	10,877,618
Factory Equipment (NOF Plant)	14,944,780	-	-	14,944,780	10%	1,610,285	126,978	-	1,737,263	13,207,517
Hydrogen Generation System Plant (NOF)	45,655,744	-	-	45,655,744	10%	5,072,232	386,456	-	5,458,688	40,197,056
Office Equipment	2,062,726	-	-	2,062,726	10%	1,143,320	12,676	-	1,155,996	906,730
Guest House Equipment	1,592,145	-	-	1,592,145	10%	1,300,802	7,284	-	1,308,086	284,059
Computer	3,991,618	-	-	3,991,618	10%	2,446,079	38,638	-	2,484,717	1,506,901
Air Conditioners	7,691,597	-	-	7,691,597	10%	4,450,414	80,826	-	4,531,240	3,160,357
Air Conditioners (NOF)	466,888	-	-	466,888	10%	116,464	8,965	-	125,429	341,459
Generator	1,240,000	-	-	1,240,000	10%	902,970	8,426	-	911,396	328,604
Electric Line Installation	3,175,374	-	-	3,175,374	10%	2,672,869	16,388	-	2,689,257	486,117
Electric Line Installation (NOF Plant)	12,851,881	-	-	12,851,881	10%	6,934,352	56,350	-	6,990,702	5,861,179
Gas Line Installation	6,269,154	-	-	6,269,154	10%	4,200,148	47,901	-	4,248,049	2,021,105
Fire Extinguisher	58,100	-	-	58,100	10%	49,041	226	-	49,267	8,833
Telephone Line Installation	398,527	-	-	398,527	10%	335,302	1,581	-	336,883	61,644
Grinding Wheel	134,666	-	-	134,666	10%	114,044	516	-	114,560	20,106
Water Tank	113,500	-	-	113,500	10%	96,158	434	-	96,592	16,908
Work Roll	1,593,025	-	-	1,593,025	10%	1,160,040	10,825	-	1,170,865	422,160
Radiolink and Networking (Factory)	433,880	-	-	433,880	10%	291,492	3,560	-	295,052	138,828
Tools and Tackles	121,238	-	-	121,238	10%	100,069	292	-	100,361	20,877
	126,419,732	-	-	126,419,732		45,604,327	947,347	-	46,551,674	79,868,058
E. Furniture and Fixtures										
Furniture and Fixtures	4,981,631	31,450	-	5,013,081	10%	3,173,523	45,989	-	3,219,512	1,793,569
Furniture and Fixtures (NOF Plant)	512,803	-	-	512,803	10%	230,225	7,064	-	237,289	275,514
	5,494,434	31,450	-	5,525,884		3,403,748	53,053	-	3,456,801	2,069,083
F. Lifting Crane and Jetty Construction										
	54,948,213	-	-	54,948,213	15%	45,400,935	197,450	-	45,598,385	9,349,828
G. Coil Cart										
	9,315,746	-	-	9,315,746	10%	5,805,506	48,397	-	5,853,903	3,461,843
H. Motor vehicles										
	110,804,252	-	-	110,804,252	20%	79,690,097	1,156,767	-	80,846,864	29,957,388
I. Interior Decoration										
	4,170,096	-	-	4,170,096	15%	3,763,196	15,259	-	3,778,455	391,641
	179,238,307	-	-	179,238,307		134,659,734	1,417,873	-	136,077,607	43,160,700
31 March 2022	5,584,747,331	31,450	-	5,584,778,781	-	1,409,334,129	15,218,145	-	1,424,552,274	4,160,226,507
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 Janu 2022 to 31 March 2022	01 Janu 2021 to 31 March 2021
Cost of Sales	27.00	75%	11,413,609	16,058,891
Office & Administrative Expenses	29.00	25%	3,804,536	5,352,964
		100%	15,218,145	21,411,855

		Amount in Taka	
		31 March 2022	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		<u>532,823</u>	<u>532,823</u>
Less: Deletion during the period		-	-
Closing Balance		<u>532,823</u>	<u>532,823</u>
B. Accumulated Depreciation			
Opening Balance		387,508	-
Prior year Adjustment		-	193,754
Adjusted Opening Balance		<u>387,508</u>	<u>193,754</u>
Add: Depreciation for the period		145,315	193,754
		532,823	387,508
Less : Adjustments during the period		-	-
Closing Balance		<u>532,823</u>	<u>387,508</u>
Written Down Value (WDV) [A-B]		<u>-</u>	<u>145,315</u>
The Make-up			
Cost		532,823	532,823
Additions		-	-
Disposals/transfers		-	-
Closing Balance		<u>532,823</u>	<u>532,823</u>
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		145,315	193,754
Adjustment for disposals/transfers		-	-
		<u>290,630</u>	<u>387,508</u>
Closing Balance		<u>242,193</u>	<u>145,315</u>
08.02 Lease Liabilities			
Opening Balance		158,574	-
Adjustment for Adoption of IFRS-16		-	532,823
Adjusted Opening Balance		<u>158,574</u>	<u>532,823</u>
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		<u>158,574</u>	<u>354,082</u>
Add:Addition during the period (Interest)		6,005	23,933
		164,579	378,015
Less:Paid/Adjusted during the period		(164,579)	(219,441)
Closing Balance		<u>-</u>	<u>158,574</u>
Non-current portion			
Current portion			
Closing Balance		<u>-</u>	<u>158,574</u>

	Note(s)	Amount in Taka	
		31 March 2022	30 June 2021
09.00 Inventories			
Raw Materials		2,858,665,173	2,975,333,891
Raw Materials-in-Bond items		838,884,984	643,338,680
Work-in-Process		993,870,277	784,268,640
Finished Goods		959,049,822	1,034,122,597
Stores and Spares		281,045,536	272,496,840
Stock-in-Transit		2,021,487,580	2,144,352,418
Lubricant Oil		1,538,240	1,538,240
HFO		13,702,500	13,702,500
LFO		904,764	904,764
		7,969,148,876	7,870,058,570
10.00 Sundry Receivable			
Against CR Coil		1,627,186,193	1,890,257,481
Against C.I and G.P Sheet		26,922,267	39,211,903
Others		1,704,589,652	2,013,041,988
		3,358,698,112	3,942,511,372
11.00 Advances, Deposits and Prepayments			
Advances	11.01	3,347,280,950	1,700,172,960
Deposits	11.02	49,206,458	16,275,693
Prepayments	11.03	162,969,074	84,815,127
		3,559,456,482	1,801,263,780
11.01 Advances			
Against Supply of Goods		2,226,408,885	753,107,481
Against Salary		5,635,000	1,740,000
Bank Guarantee Margin		66,855,863	66,854,824
Advance Income Tax	11.01.01	682,547,185	551,572,900
VAT Current Account		362,276,024	324,374,710
Supplementary Tax Current A/C		164,674	164,674
S.S Enterprise		300,000	300,000
Others		3,093,319	2,058,371
		3,347,280,950	1,700,172,960
11.01.01 Advance Income Tax			
Opening Balance		551,572,900	416,330,156
Paid During the period		130,974,285	135,242,744
		682,547,185	551,572,900
Adjusted with Advance Income Tax		-	-
		682,547,185	551,572,900
Prior year Tax Adjustment		-	-
		682,547,185	551,572,900
Refund		-	-
		682,547,185	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
BSEC-Capital Market Stabilization Fund (CMSF) Account		32,930,765	-
VAT Account for Appeal fee		2,394,127	2,394,127
		49,206,458	16,275,693
11.03 Prepayments			
Insurance		10,674,002	1,435,785
Internet Service		109,797	-
BSTI Fee		6,586,097	-
Interest on MBC		145,599,178	83,379,342
		162,969,074	84,815,127
12.00 Short Term Investment			
Fixed Deposit Receipts:			
Islami Bank Bangladesh Limited		45,141,389	43,269,808
Janata Bank Limited		23,044,337	16,119,582
		68,185,726	59,389,390

			Amount in Taka	
			31 March 2022	30 June 2021
13.00	Cash and Cash Equivalents			
	Cash in Hand	13.01	38,345	44,049
	Cash at Banks	13.02	148,729,603	241,462,183
			148,767,948	241,506,232
13.01	Cash in Hand			
	Head Office & Liasion Office		33,041	36,459
	Factory Office		5,304	7,590
			38,345	44,049
13.02	Cash at Banks			
	Bank	Branch	Account No.	
	AB Bank Ltd.	Agrabad, Chattogram	CD#4101-774707-000	90,064
	Agrani Bank Ltd.	Laldighi , Chattogram	CD#29373	34,946
	Al-Arafah Islami Bank Ltd	Khatungonj, Chattogram	CD# 0091020013952	2,002,228
	Bank Asia Ltd.	Khatungonj, Chattogram	CD#01333005952	136,077
	Dhaka Bank Ltd.	Khatungonj, Chattogram	CD#0171502235	16,158
	EXIM Bank Ltd.	Khatungonj, Chattogram	CD#00411100004909	109,933
	First Security Islami Bank Ltd.	Khatungonj , Chattogram	SND#13100003008	5,938,494
	First Security Islami Bank Ltd.	Khatungonj , Chattogram	SND#13100002711	36,986
	First Security Islami Bank Ltd.	Khatungonj , Chattogram	SND#1310002792	17,433
	First Security Islami Bank Ltd.	Anderkilla , Chattogram	CD#13411100003882	10,345,647
	IFIC Bank Ltd.	Khatungonj , Chattogram	CD#0170184017001	8,544
	Islami Bank Bangladesh Ltd.	Khatungonj , Chattogram	CD#10601002130	121,609,372
	Jamuna Bank Ltd.	Jubilee Road, Chattogram	CD#00190211002260	3,851
	Janata Bank Ltd.	Shadharan Bima Corp , Chattogram	CD#001031259	541,633
	Mercantile Bank Ltd.	Khatungonj, Chattogram	CD#011211100005747	8,109
	National Bank Ltd.	Khatungonj, Chattogram	CD#0002-33069282	79,197
	NRB Global Bank Ltd.	Khatungonj, Chattogram	CD#0111100219390	2,569
	Pubali Bank Ltd.	Khatungonj, Chattogram	CD#0642901085670	21,084
	Rupali Bank Ltd.	O.R Nizam Road Corporate , Chattogram	CD#15520235000579	1,049
	Rupali Bank Ltd.	O.R Nizam Road Corporate , Chattogram	SND#1552024000134	117,226
	Rupali Bank Ltd.	Local Office , Dhaka	CD # 0018020010320	4,677
	Southeast Bank Ltd.	Principal Office, Dhaka.	CD#11100036055	76,557
	Social Islami Bank Ltd.	Khatungonj, Chattogram	CD#0141330020285	1,924,248
	The City Bank Ltd.	Khatungonj, Chattogram	CD#1101002163001	13,159
	Union Bank Ltd.	Khatungonj, Chattogram	CD#0101010000801	5,169,904
	Union Bank Ltd.	Gulshan , Dhaka	CD#0021010001342	41,055
	Uttara Bank Ltd.	Khatungonj, Chattogram	CD#015812221999319	125,920
	First Security Islami Bank Ltd	Khatungonj, Chattogram	CD#010211100009425	187,444
	National Bank Limited	Khatungonj, Chattogram	CD#1002000515781	1,940
	Janata Bank Limited	Shadharan Bima Corp , Chattogram	CD#001031226	16,184
	Islami Bank Bangladesh Ltd.	Khatungonj , Chattogram	CD#1060100415610	47,915
			148,729,603	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
			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
15.00	Trade creditors			
	Liability against Deferred LC		1,958,384,161	1,627,080,100
	Customs Authority-Inbond Duty		187,114,612	147,284,042
	Sundry Creditors		26,121,507	110,342,795
			2,171,620,280	1,884,706,937
16.00	Short Term Liabilities			
	Loan against Trust Receipt (LTR)	16.01	2,085,825,878	2,247,082,667
	Loan against PAD, Cash Credit (Hypo), Bai Murabaha & Bai-Muazzal Hypo	16.02	12,131,534,621	11,231,711,009
			14,217,360,499	13,478,793,676
16.01	Short Term Bank Loan (LTR)			
	Janata Bank Ltd., Shadharan Bima Corp Branch, Ctg.		2,085,825,878	2,247,082,667
			2,085,825,878	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)		3,520,093,050	3,496,199,002
	Janata Bank Ltd., Shadharan Bima Corp Branch, Ctg. (Cash Credit- Hypo)		3,553,725,238	3,476,679,682
	Exim Bank Ltd. , Khatungonj Branch, Ctg (Bia-Muazzal Hypo)		2,250,179,349	2,137,999,999
	Islami Bank Bangladesh Ltd., Khatungonj Branch, Ctg. (Bai Murabaha)		2,807,536,984	2,120,832,326
			12,131,534,621	11,231,711,009

		Amount in Taka	
		31 March 2022	30 June 2021
17.00	Liabilities for Expenses		
	Audit Fee	-	500,000
	Chittagong Palli Bidyut Samity -1	10,474,614	10,542,762
	Karnaphuli Gas Distribution Co. Ltd.	638,349	509,770
	Salary and Allowances	10,196,029	273,300
	Telephone and Mobile Charges	24,205	-
	Liason Office Expenses	34,556	28,668
	Against C & F	253,883	182,604
	Transportation	-	161,000
	Karnaphuli Filling Station Limited	-	51,511
	Against Store and Spare	4,563,297	10,197,669
	Sundry Creditors	30,640	95,640
	VAT Payable	15,000	22,500
		26,230,573	22,565,424
18.00	Advance against Sales	65,166,845	813,873
19.00	Unclaimed Dividend		
	Opening Balance	37,029,085	35,886,679
	Dividend declared during the period	98,371,100	98,371,100
		135,400,185	134,257,779
	Dividend paid	(99,179,155)	(97,228,694)
	Closing Balance	36,221,030	37,029,085
	The break up of unclaimed dividend is given below:		
	Unclaimed dividend on Ordinary Share	19.01	35,954,692
	Unclaimed dividend on Convertible Preference Share	19.01	266,338
			35,531,133
			1,497,952
			37,029,085
<p>In compliance with the requirements of BSEC Directive No. BSEC/CMRRCD/2021-386-03 dated 14 January 2021 and the Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021 and Commission's letter no. SEC/SRMIC/165-2020/Part-1/166 Dated 06 July 2021, the company has deposited Taka 3,29,30,765 to Capital Market Stabilization Fund (CMSF) Account against unclaimed /undistributed /unsettled cash dividend or non-refunded public subscription money or others. The company disclosed the same as "BSEC-Capital Market Stabilization Fund (CMSF) Account" (refer to note no: 11.02) and the same will be adjusted with Unclaimed Dividend Account after getting confirmation of payment against the unclaimed dividend from the concerned Authority.</p>			
19.01	Unclaimed dividend on Ordinary Share		
	Year		
	2005-2006	406,913	406,913
	2006-2007	994,662	994,662
	2007-2008	996,530	996,530
	2008-2009	1,611,617	1,611,617
	2009-2010	3,502,758	3,502,615
	2010-2011	4,159,545	4,197,227
	2011-2012	5,086,328	5,093,821
	2012-2013	4,608,054	4,699,632
	2013-2014	1,907,883	1,907,883
	2014-2015	2,149,396	2,149,396
	2015-2016	2,723,692	2,723,692
	2016-2017	1,938,859	1,938,859
	2017-2018	2,291,190	2,315,840
	2018-2019	1,276,695	1,501,528
	2019-2020	1,245,219	1,490,918
	2020-2021	1,055,351	-
	Unclaimed Dividend for Ordinary Share	35,954,692	35,531,133
	Unclaimed Dividend for Preference Shares	266,338	1,497,952
	Total unclaimed Dividend	36,221,030	37,029,085
20.00	Provision for Income Tax		
	Current Tax	20.01	427,483,412
	Deferred Tax	20.02	274,258,955
			699,105,563
20.01	Provision for Current Tax		
	Opening Balance		321,994,184
	Provision made during the period	20.01.01	105,489,228
			427,483,412
	Paid / Adjustment during the period		-
	Closing Balance		321,994,184

		Taka		
		31 March 2022		
20.01.01 Computation of tax liability as per 82C of ITO 1984				
a) As per section 82C (3)a				
Head of Income		Taxable Profit/(Loss)	Tax Rate	Tax Liability
	Business Income U/S 28	20.01.02 172,846,415	22.50%	38,890,443
	Income from other sources U/S 33	6,474,997	22.50%	1,456,874
	Tax Liability on Income from regular sources			40,347,318
b) As per section 82C (2)(b)				
	On Import stage U/S 53			102,489,228
	On Local sales U/S 52U			3,000,000
				105,489,228
c) As per section 82C (4)(a)				
	Gross sales	3,391,712,608	0.60%	20,350,276
	Finance Income	6,474,997	0.60%	38,850
				20,389,126
	Therefore , Provision for current tax liability is higher of a, b & c			105,489,228
20.01.02 Computation of Business income (U/S - 28)				
	Profit before Income Tax			168,954,689
	Add: Inadmissible Items			
	Accounting Decreciation			37,293,281
	Accounting Decreciation - Right of Use Assets			145,315
	Excess perquisite			2,689,704
	Provision for Worker's Profit Participation & Welfare Fund			8,892,352
	Miscellaneous Expenses			829,717
				49,850,369
	Profit before admissable items			218,805,057
	Less: Deductable items			
	Income from other sources			6,474,997
	Rent expenses - Right of use asset			145,315
	Fiscal (Tax) depreciation			25,719,470
	Payment for Worker's Profit Participation & Welfare Fund			13,618,860
				45,958,642
	Total Taxable Profit			172,846,415
		Amount in Taka		
		31 March 2022	30 June 2021	
20.02 Provision for Deferred Tax				
	Opening Balance	274,258,955	316,146,697	
	Provision made / (realized) during the period	(2,636,804)	(41,887,742)	
	Closing balance	271,622,151	274,258,955	
		Carrying Amount (Taka)	Tax Base (Taka)	Taxable /(Deductible) Temporary Difference (Taka)
Calculation of Deferred Tax				
A. As on 31 March 2022:				
	Property, Plant and Equipment (Except Land)	1,389,700,632	182,491,068	1,207,209,564
	Right of use asset			-
				1,207,209,564
	Applicable Tax Rate			22.50%
				271,622,152
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 period (A-B)			(2,636,804)

		Amount in Taka	
		31 March 2022	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	8,892,352	9,995,440
		<u>8,892,352</u>	<u>12,288,082</u>
		124,753,958	133,899,064
	Paid during the period	(13,618,860)	(18,037,458)
	Closing Balance	<u>111,135,098</u>	<u>115,861,606</u>
22.00	Other Liabilities		
	Income Tax deducted at source from salary	193,600	-
	Income Tax deducted at source-others	18,393	13,748
	IPO Refund	286,542	286,542
		<u>498,535</u>	<u>300,290</u>
23.00	Net Asset Value Per Share (NAV)		
	Total Assets	19,264,483,651	18,113,490,858
	Less: Total Liabilities	17,443,863,624	16,255,286,062
	Net Asset Value (NAV)	<u>1,820,620,027</u>	<u>1,858,204,796</u>
	Number of ordinary shares outstanding during the period	<u>98,371,100</u>	<u>98,371,100</u>
	Net Asset Value Per Share (NAV)	<u>18.51</u>	<u>18.89</u>
		Amount in Taka	
		01 July 2021 to 31 March 2022	01 July 2020 to 31 March 2021
24.00	Net Operating Cash Flow Per Share		
	Cash flows from operating activities	(264,426,342)	(1,784,974,270)
	Number of ordinary shares outstanding during the period	<u>98,371,100</u>	<u>98,371,100</u>
	Net Operating Cash Flow Per Share	<u>(2.69)</u>	<u>(18.15)</u>
25.00	Reconciliation of net income with cash flows from Operating Activities		
	Net profit After Tax	58,508,074	104,511,638
	Adjustment for non-cash items :		
	Depreciation	39,374,398	63,003,960
	Depreciation -Right of Use Assets	145,315	-
		<u>98,027,787</u>	<u>167,515,598</u>
	Adjustment for non-operating items :		
	Cash Paid for Financial Expenses	464,393,559	359,250,364
	Finance Income	(6,474,997)	(4,810,959)
	Adjustment for Provision of Deferred Tax	(2,636,803)	(5,919,051)
	Adjustment for changes in accruals		
	(Increase)/ Decrease in Accounts Receivable	583,813,260	(2,146,776,961)
	(Increase)/ Decrease in Inventory	(99,090,306)	649,404,817
	(Increase)/ Decrease in Advances, Deposits & Prepayments except AIT	(1,627,218,412)	(1,679,863,229)
	Increase/(Decrease) - Advance against sales	64,352,972	36,251,431
	Increase/(Decrease) in Trade Payable	286,913,343	951,418,714
	Increase/(Decrease) in Other Liabilities	198,245	3,860
	Increase/(Decrease) in Lease Liabilities	(158,574)	-
	Increase/(Decrease) in Liabilities for Expenses	3,665,149	9,246,750
	Increase/(Decrease) in provision of WPPF & WWF	(4,726,508)	(6,671,984)
	Excess of Tax Provision over adjustment	105,489,228	39,648,624
	Excess of AIT adjusted with Tax over payment	(130,974,285)	(153,672,246)
	Net cash (used in) / generated by operating activities	<u>(264,426,342)</u>	<u>(1,784,974,270)</u>

S. ALAM COLD ROLLED STEELS LIMITED
FOR THE THIRD QUARTER ENDED 31 MARCH 2022
RELATED NOTES FOR CONSOLIDATED STATEMENT OF CASH FLOWS

		Amount in Taka	
		01 July 2021 to 31 March 2022	01 July 2020 to 31 March 2021
A. CASH FLOWS FROM OPERATING ACTIVITIES			
25.01	Cash received from customer:		
	Sales	3,391,712,608	4,241,076,265
	Add: Opening Account Receivable	3,942,511,372	3,626,517,806
	Less: Closing Account Reccivable	(3,358,698,112)	(5,773,294,767)
	Less: Advance against sales Increase / (decrease)	64,352,972	36,251,431
		4,039,878,840	2,130,550,735
25.02	Cash Payment to supplier:		
	Cost of goods sold less Cash paid to employees (Factory)	2,646,960,715	3,617,567,247
	Less: Non cash expenses (Depreciation-Factory)	(29,530,799)	(47,252,970)
	Add: Closing Inventory	7,969,148,876	6,682,810,892
	Less: Opening Inventory	(7,870,058,570)	(7,332,215,710)
		2,716,520,222	2,920,909,459
	Add: Opening Accounts Payable (Trade Creditors)	1,884,706,937	4,407,896,472
	less: Closing Accounts Payable (Trade Creditors)	(2,171,620,280)	(5,359,315,186)
	Changes in provision for expeses	6,257,580	(9,000,220)
	Changes in Advances	1,623,323,417	1,680,449,829
		4,059,187,871	3,640,940,354
25.03	Cash Paid to employees		
	Salaries Expense (Admin & Factory)	98,689,913	95,282,439
	Less: Increase in provision for salary & allowances	(9,922,729)	(246,530)
	Add: Increase in advance against salary	3,895,000	(586,600)
		92,662,184	94,449,309
25.04	Payment for operating Expense:		
	Total Operating Expenses Less Salary & Allowance Expenses of H/O	17,890,567	24,113,202
	Non cash expenses (Depreciation & Amortization)	(9,988,914)	(15,750,990)
	Income Tax paid during the period	-	3,454,892
	Changes in other liabilities	(198,245)	(3,860)
	Changes of Lease Liabilities for current portion	158,574	-
		7,861,982	11,813,244
25.05	Payment of Advance Income Tax during the period	130,974,285	153,672,246
25.06	Payment for WPP & WF during the period	13,618,860	14,649,852
B. CASH FLOWS FROM INVESTING ACTIVITIES			
25.07	Acquisition of Property, Plant And Equipment		
	Addition during the period	984,712	2,399,364
25.08	Investment in Short Term Investment		
	Opening Balance	59,389,390	41,194,898
	Less: Closing Balance	(68,185,726)	(43,148,814)
	Changes in Short Term Investment	(8,796,336)	(1,953,916)

Amount in Taka	
01 July 2021 to 31 March 2022	01 July 2020 to 31 March 2021

25.09 **Interest Received from Fixed Deposit Receipt & Other Income**
Interest Income from FDR & MTDR

6,474,997	4,810,959
6,474,997	4,810,959

C. CASH FLOWS FROM FINANCING ACTIVITIES

25.10 **Received from/(Repayment of) Short term loan**

Closing Balance	14,217,360,499	13,089,276,305
Less: Opening Balance	(13,478,793,676)	(10,509,698,460)
Changes in Short term loan	738,566,823	2,579,577,845

25.11 **Received from / (Paid to) affiliated companies**

Closing Balance	-	-
Less: Opening Balance	-	(372,186,950)
Changes in Proceeds from / (Repayment to) Affiliated Companies	-	(372,186,950)

25.12 **Dividend Paid**

Opening Un claimed Dividend	37,029,085	35,886,679
Add: Proposed Dividend last year	98,371,100	98,371,100
	135,400,185	134,257,779
Less: Closing Balance of Unclaimed Dividend	(36,221,030)	(37,127,271)
Dividend Paid	99,179,155	97,130,508

25.13 **Cash payment for financial expenses**

Financial Expenses	464,393,559	359,250,364
	464,393,559	359,250,364

		Amount in Taka		Amount in Taka	
Note(s)		01 July 2021 to 31 March 2022	01 July 2020 to 31 March 2021	01 Janu 2022 to 31 March 2022	01 Janu 2021 to 31 March 2021
26.00	Revenue				
	Sale of CR Coil	1,701,107,471	1,352,698,972	828,320,305	466,405,505
	Sale of C.I Sheet	1,226,868,137	2,231,093,253	603,619,523	957,071,903
	Sale of G.P Sheet	24,898,838	26,150,265	17,110,227	10,736,359
	Sale of Scrap	438,838,162	631,133,775	105,909,580	118,856,238
		3,391,712,608	4,241,076,265	1,554,959,635	1,553,070,005
27.00	Cost of Sales				
	Opening Stock of Raw Materials	2,975,333,891	3,740,491,498	2,593,794,462	3,611,286,192
	Purchased during the period	2,464,360,408	3,521,310,435	1,414,894,501	1,228,979,308
		5,439,694,299	7,261,801,933	4,008,688,963	4,840,265,500
	Closing Stock of Raw Materials	(2,858,665,173)	(3,610,828,810)	(2,858,665,173)	(3,610,828,810)
	Cost of raw materials consumed	2,581,029,126	3,650,973,123	1,150,023,790	1,229,436,690
	Add: Manufacturing Expenses:				
	Power (Electricity)	108,040,800	144,353,304	37,611,561	52,119,874
	Gas	8,748,883	13,462,736	3,805,266	5,036,817
	Fuel and Lubricants- Factory Generator	654,350	716,300	356,000	149,630
	Factory overhead	96,724,400	117,324,442	37,031,438	38,767,465
	Consumption of Stores and Spares	36,549,640	50,210,593	21,952,777	20,692,052
	Consumption of Packaging materials	949,218	1,399,903	299,851	84,552
	Depreciation	29,530,799	47,252,970	11,413,609	16,058,891
		281,198,090	374,720,248	112,470,501	132,909,281
	Cost of Goods Manufactured	2,862,227,216	4,025,693,371	1,262,494,292	1,362,345,971
	Add: Opening stock of WIP (CR)	374,569,840	306,735,856	501,976,809	460,368,569
	Opening stock of WIP (NOF)	409,698,800	484,528,965	498,456,432	468,969,856
	Less: Closing stock of WIP (CR)	437,574,667	464,569,852	437,574,667	464,569,852
	Closing stock of WIP (NOF)	556,295,610	485,698,523	556,295,610	485,698,523
		2,652,625,579	3,866,689,817	1,269,057,256	1,341,416,021
	Add: Opening stock of Finished Goods (CR)	445,660,984	343,297,701	496,748,793	478,589,652
	Opening stock of Finished Goods (NOF)	588,461,613	419,714,177	498,453,421	466,985,236
	Less: Closing stock of Finished Goods (CR)	471,484,586	467,585,202	471,484,586	467,585,202
	Closing stock of Finished Goods (NOF)	487,565,236	465,569,855	487,565,236	465,569,855
	Cost of sales	2,727,698,354	3,696,546,638	1,305,209,648	1,353,835,852
27.01	Factory Overhead				
	Salaries and Allowances	80,737,639	78,979,391	27,382,283	25,029,240
	Insurance Expenses	5,347,067	11,486,273	3,911,282	5,333,616
	Medical Expenses	197,443	290,540	6,532	41,248
	Labour Charges	647,161	1,312,407	277,847	519,440
	Repairs and Maintenance	1,920,669	8,911,048	1,227,385	5,422,679
	Carrying Charges-Raw Materials	824,896	952,319	311,183	261,102
	Transportation	1,956,150	2,180,360	724,500	715,260
	Printing & Stationery	179,074	126,572	79,526	36,583
	Canteen Expenses	203,760	216,759	72,950	70,841
	Telephone and Internet Charges	301,217	286,404	97,918	88,320
	Miscellaneous Expenses	617,487	988,962	260,000	290,225
	Registration and Renewal	333,149	341,579	9,820	39,000
	Travelling and Conveyance	115,786	116,800	45,209	39,870
	Vehicle Maintenance	1,077,537	951,268	429,638	339,147
	Rent, Rates and Taxes	2,265,365	10,183,760	2,195,365	540,894
		96,724,400	117,324,442	37,031,438	38,767,465

		Amount in Taka		Amount in Taka	
Note(s)		01 July 2021 to 31 March 2022	01 July 2020 to 31 March 2021	01 Janu 2022 to 31 March 2022	01 Janu 2021 to 31 March 2021
28.00	Selling and Distribution Costs				
	Advertisement	456,500	336,545	446,500	20,700
		456,500	336,545	446,500	20,700
29.00	Administrative Costs				
	Salaries and Allowances	17,952,274	16,303,048	6,322,669	5,033,458
	Depreciation	7.01 9,843,599	15,750,990	3,804,536	5,352,964
	Amortization	08.01 145,315	-	48,438	-
	Canteen Expenses	326,377	92,623	145,129	6,775
	Fees and Renewals	983,712	2,376,009	881,912	1,745,772
	Guest House Expenses	-	207,542		-
	Legal and Professional Expenses	280,500	557,800	43,000	53,750
	Liaison Office Expenses	87,654	96,464	31,856	31,910
	Office Maintenance Expenses	988,380	546,211	396,065	189,756
	Liaison Office Rent	320,528	326,843	108,948	108,948
	Stationery Expenses	366,546	340,905	134,579	143,589
	Registration and Renewal	155,991	102,680	7,911	-
	Rent, Rates and Taxes	189,268	315,443	63,090	214,503
	Telephone and E-Mail Expenses	127,766	144,418	45,952	43,144
	Travelling and Conveyance Expenses	170,065	116,830	61,975	37,730
	Vehicle Maintenance	1,440,981	758,270	1,021,837	151,757
	Management Meeting and Conference	1,500,870	1,061,113	1,132,930	835,628
	Electricity Expenses	228,966	244,188	87,998	45,940
	Miscellaneous Expenses	277,549	738,328	110,119	100,000
		35,386,341	40,079,705	14,448,944	14,095,624
30.00	Finance Costs				
	Bank Charges	879,409	1,201,998	100,022	147,730
	Interest on Short Term Loan	459,159,712	353,287,348	161,370,773	126,922,975
	Interest for adoption for new IFRS-16 Lease	08.02 6,005	-	812	-
	Bank Guarantee Commission	4,348,433	4,761,018	779,156	280,725
		464,393,559	359,250,364	162,250,763	127,351,430
31.00	Finance Income				
	Interest Income from MTDR	3,767,127	3,790,849	1,590,110	1,522,226
	Interest on STD/SND	259,522	254,239	-	-
	Interest Income from FDR	2,448,348	765,871	1,104,668	347,096
		6,474,997	4,810,959	2,694,778	1,869,322
32.00	Basic Earnings Per Share (EPS)				
	Profit attributable to the ordinary shareholders	60,786,331	107,506,654	39,730,033	43,829,197
	Number of ordinary shares outstanding during the period	98,371,100	98,371,100	98,371,100	98,371,100
	Basic Earnings Per Share (EPS)	0.62	1.09	0.40	0.45

33.00 Remuneration of MD, Managers and Officers:

	Amount in Taka			Amount in Taka		
	01 July 2021 to 31 March 2022			01 July 2020 to 31 March 2021		
	M.D	Managers	Officers	M.D	Managers	Officers
33.01 Remuneration:						
Salary , Allowances	-	22,018,959	12,762,333	-	19,668,562	12,600,498
House Rent Allowance:						
House Rent	-	5,504,741	3,190,584	-	5,292,140	3,150,125
Other Utilities	-	16,514,220	9,571,751	-	15,876,422	9,450,374
	-	22,018,961	12,762,335	-	21,168,562	12,600,499
Leave Encashment	-	-	-	-	-	-
Provident fund	-	-	-	-	-	-
	-	22,018,961	12,762,335	-	21,168,562	12,600,499
Number Of Employee	-	26	37	-	28	35

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 March 2022	July- 2020 to March 2021

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	8,693,108	8,042,919
Post employment benefits	-	-
Others long term benefits	-	-
Termination benefits	-	-
Share-based payment	-	-
	8,693,108	8,042,919