RATANPUR STEEL RE-ROLLING MILLS LIMITED

FINANCIAL STATEMENTS (UN-AUDITED)

As at and for the period ended 30th September, 2017

Quarter - 01 (2017-2018)

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Ratanpur Steel Re-Rolling Mills Limited

Statement of Financial Position
As on 30 Sept, 2017

Amount in BDT

	30-Sep-17	30-Jun-17
Assets		
Property Plant & Equipment	2,072,885,386	2,089,343,539
Capital Work-In-Progress	13,297,530	13,297,530
Non-Current Assets:	**2,086,182,916**	**2,102,641,069**
Advances, Deposits and Prepayments	101,227,009	72,012,576
Inventories	1,994,324,110	1,886,507,482
Accounts Receivable	1,897,710,138	1,783,284,673
Cash and Cash Equivalents	26,456,672	17,876,240
Current Assets:	**4,019,717,929**	**3,759,680,971**
Total Assets	**6,105,900,845**	**5,862,322,040**
Equity and Liabilities		
Share Capital	864,864,000	864,864,000
Share Premium	750,000,000	750,000,000
Revaluation Surplus of Land	943,950,000	943,950,000
Retained Earnings	1,440,733,831	1,298,447,553
Shareholders' Equity:	**3,999,547,831**	**3,857,261,553**
Deferred Tax Liability	147,869,965	140,875,994
Non-Current Liabilities:	**147,869,965**	**140,875,994**
Current Portion of Lease Liabilities	16,237,067	17,191,573
Short term Liabilities	1,475,285,635	1,453,574,424
Creditors and Accruals	116,206,896	123,912,313
Income Tax Liability	290,729,078	222,518,512
Liability for WPPF and Welfare Fund	60,024,373	46,987,672
Current Liabilities:	**1,958,483,049**	**1,864,184,494**
Total Liabilities	**2,106,353,014**	**2,005,060,488**
Total Liabilities and Shareholders' Equity	**6,105,900,845**	**5,862,322,040**
Net Asset Value Per Share (NAV)	**46.24**	**44.60**

The annexed notes form and integtal part of these financial statements.

Chairman **Director** **Managing Director**

Chief Financial Officer **Company Secretary**

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Ratanpur Steel Re-Rolling Mills Limited

Statement of Profit or Loss and other Comprehensive Income

For the Period ended on 30 Sept, 2017

Amount in BDT

	30-Sep-17	30-Sep-16
Revenue (Net off VAT)	2,018,533,700	1,357,934,301
Cost of Goods Sold	(1,676,545,043)	(1,167,623,436)
Gross Profit	**341,988,657**	**190,310,865**
Operating Expenses	**(17,982,723)**	**(14,719,888)**
Administrative and Other Expenses	(6,517,711)	(5,144,974)
Selling and Distribution Expenses	(11,465,012)	(9,574,914)
Operating Profit	**324,005,934**	**175,590,977**
Finance Cost	(50,235,218)	(45,942,894)
Finance & Other Income	-	-
Profit before WPPF and Income Tax	**273,770,715**	**129,648,083**
Contribution to WPPF and Welfare Fund @ 5%	(13,036,701)	(6,173,718)
Net Profit Before Income Tax	**260,734,016**	**123,474,364**
Tax Expenses		
Current Tax	(68,210,566)	(27,808,098)
Deferred Tax	(6,993,971)	(17,721)
Net Profit After Tax	**185,529,478**	**95,648,544**
Earning Per Share (EPS)	**2.15**	**1.11**
Restated Earning Per Share(Considering proposed 17% stock Bonus for the year ended 30th June 2017	**1.83**	**0.95**

The annexed notes form and integtal part of these financial statements.

Chairman	**Director**	**Managing Director**
Chief Financial Officer		**Company Secretary**

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Ratanpur Steel Re-Rolling Mills Limited

Statement of Changes In Equity
For the period ended 30 Sept, 2017

Amount in BDT

Particulars	Share Capital	Retained Earnings	Revaluation Reserve	Share Premium	Total Equity
Balance as on 01 July 2016	786,240,000	747,837,693	943,950,000	750,000,000	3,228,027,693
Profit / (Loss) after tax		95,648,544			95,648,544
Balance as on 30 Sept, 2016	**786,240,000**	**843,486,237**	**943,950,000**	**750,000,000**	**3,323,676,237**

Particulars	Share Capital	Retained Earnings	Revaluation Reserve	Share Premium	Total Equity
Balance as on 01 July 2017	864,864,000	1,298,447,553	943,950,000	750,000,000	3,857,261,553
Profit / (Loss) after tax		185,529,478			185,529,478
Dividend Payable		(43,243,200)			(43,243,200)
Balance as on 30 Sept, 2017	**864,864,000**	**1,440,733,831**	**943,950,000**	**750,000,000**	**3,999,547,831**

Chairman | Director | Managing Director

Chief Financial Officer | Company Secretary

Ratanpur Steel Re-Rolling Mills Limited

Statement of Cash Flows

For the Period ended 30 Sept, 2017

Amount in BDT

	30-Sep-17	30-Sep-16
A. Cash Flows from Operating Activities		
Collection from sales and other income	1,920,398,235	1,380,477,131
Less: Payment for cost and other expenses	(1,864,415,853)	(1,390,394,241)
Less: Income Tax/Advance Tax paid	(17,923,437)	
Less: Interest Paid	(17,731,723)	
Net cash inflow /(outflow) from Operating Activities	**20,327,222**	**(9,917,110)**
B. Cash flows from Investing Activities		
Acquisition of property, plant & equipment	-	-
Capital work in progress	-	-
Net cash inflow /(outflow) from Investing Activities	**-**	**-**
C. Cash flows from Financing Activities		
Short term loan Repayment	(9,871,881)	-
Current Account with related company	-	
Lease Loan Repayment	(1,874,909)	(329,560)
Net cash inflow /(outflow) from Fianancing Activities	**(11,746,790)**	**(329,560)**
D. Net increase/(Decrese) in cash & cash equivalents (A+B+C)	**8,580,432**	**(10,246,670)**
E. Cash and cash equivalents at the beginning	**17,876,240**	**33,785,801**
F. Cash and cash equivalents at the end (D+E)	**26,456,672**	**23,539,131**
G. Net Operating Cash Flow Per Share	**0.24**	**(0.13)**

Chairman | Director | Managing Director

Chief Financial Officer | Company Secretary

Ratanpur Steel Re-Rolling Mills Limited

Selected explanatory Notes to the Financial Statements

For the period ended 30 September, 2017.

1. Legal form of Enterprise

The company was incorporated in Bangladesh as private limited company on 22 April, 1986 vide the certificate C-No 15492 of 1986 as company limited by shares under the companies Act, 1913 and converted into public limited company on 26 June 2012 under the companies act, 1994. The company is listed with Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) as a publicly quoted company. Trading of the shares of the company started in two stock exchanges from 22 september 2014. The company has set up its Re-Rolling Mills at 176, Baizid Bostami I/A, Baizid Bostami road, Nasirabad, Chittagong, and commenced commercial production from 1986. The principal place of business is at Nahar Mansion, 116 CDA Avenue, Muradpur, Chittagong.

2. Nature of Business

The principal activities of the Company are to manufacture and sales of M.S. Deformed Bar of various grades (400W/60 Grade and 500w/TMT) from M.S. Billet.

3. Reporting

This quarterly financial report has been prepared based on Bangladesh Accounting Standard (BAS)-34 "Interim Financial Reporting". This interim financial statements should be read in conjunction with the published financial statement for the year ended 30 June 2017, as they provide an update to previously reported information.

4. Accounting policies and method of computations

Accounting policies and methods of computations followed in preparing this financial statement are consistent with those used in the annual financial statements, prepared & published for the year ended 30 June 2017.

5. Earnings per share (EPS)

Earnings per share has been calculated based on number of shares outstanding for the period from 1 July, 2017 to 30 September 2017 and profit for the same period. The weighted number of ordinery shares outstanding for the period was 185,529,478. Earnings per share for the same period of preceding year has been calculated based on 86,486,400 shares.

6. Capital Commitment

The company had no capital commitment at the reporting date.

7. General

7.1 Comparative figures have been re-arranged where considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

7.2 Amounts appearing in these financial statements have been rounded off to the nearest taka.

7.3 Bracket figures denote negative balance.

7.4 The financial period of the companies covers from 1st July 2017 to 30th September 2017.

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