RATANPUR STEEL RE-ROLLING MILLS LIMITED

FINANCIAL STATEMENTS (UN-AUDITED)

As at and for the period ended 31 December 2017

Q2, (2017-2018)

AMARSTOCK

Ratanpur Steel Re-Rolling Mills Limited
Statement of Financial Position (Un-Audited)
As on 31 December, 2017

Amount in BDT

	31-Dec-17	30-Jun-17
Assets		
Property Plant & Equipment	2,056,427,233	2,089,343,539
Capital Work-In-Progress	13,297,530	13,297,530
Non-Current Assets:	**2,069,724,763**	**2,102,641,069**
Advances, Deposits and Prepayments	424,796,511	72,012,576
Inventories	2,017,081,378	1,886,507,482
Accounts Receivable	1,702,538,824	1,783,284,673
Cash and Cash Equivalents	51,967,392	17,876,240
Current Assets:	**4,196,384,105**	**3,759,680,971**
Total Assets	**6,266,108,868**	**5,862,322,040**
Equity and Liabilities		
Share Capital	1,011,890,880	864,864,000
Share Premium	750,000,000	750,000,000
Revaluation Surplus of Land	943,950,000	943,950,000
Retained Earnings	1,480,576,508	1,298,447,553
Shareholders' Equity:	**4,186,417,388**	**3,857,261,553**
Deferred Tax Liability	146,950,758	140,875,994
Non-Current Liabilities:	**146,950,758**	**140,875,994**
Current Portion of Lease Liabilities	7,281,215	17,191,573
Short term Liabilities	1,478,448,224	1,453,574,424
Creditors and Accruals	34,620,249	123,912,313
Income Tax Liability	340,576,760	222,518,512
Liability for WPPF and Welfare Fund	71,814,275	46,987,672
Current Liabilities:	**1,932,740,723**	**1,864,184,494**
Total Liabilities	**2,079,691,481**	**2,005,060,488**
Total Liabilities and Shareholders' Equity	**6,266,108,868**	**5,862,322,040**
Net Asset Value Per Share (NAV)	**41.37**	**44.60**

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

Chief Financial Officer **Company Secretary**

Ratanpur Steel Re-Rolling Mills Limited

Statement of Profit or Loss and other Comprehensive Income (Un-Audited)

For the Period ended on 31 December, 2017

	July- December 2017	July- December 2016	October - December 2017	October - December 2016
Revenue (Net off VAT)	3,936,966,268	3546188202	1,918,432,568	2,188,253,901
Cost of Goods Sold	(3,295,977,283)	(3,043,612,569)	(1,619,432,240)	(1,875,989,133)
Gross Profit	640,988,985	502,575,633	299,000,328	312,264,768
Operating Expenses	(39,587,022)	(30,226,330)	(21,604,299)	(15,506,442)
Administrative and Other Expenses	(14,358,327)	(9,001,539)	(7,840,616)	(3,856,565)
Selling and Distribution Expenses	(25,228,695)	(21,224,791)	(13,763,683)	(11,649,877)
Operating Profit	601,401,963	472,349,303	277,396,030	296,758,326
Finance Cost	(80,377,365)	(98,953,062)	(30,142,146)	(53,010,168)
Finance & Other Income	334,050	254,209	334,050	254,209
Profit before WPPF and Income Tax	521,358,649	373,650,450	247,587,934	244,002,367
Contribution to WPPF and Welfare Fund	(24,826,602)	(17,792,879)	(11,789,902)	(11,619,160)
Net Profit Before Income Tax	496,532,047	355,857,571	235,798,033	232,383,207
Tax Expenses				
Current Tax	(118,058,248)	(87,469,776)	(49,847,682)	(59,661,679)
Deferred Tax	(6,074,764)	1,548,156	919,208	1,565,877
Net Profit After Tax	372,399,035	269,935,950	186,869,559	174,287,405
Earning Per Share (EPS)	3.68	2.67	1.85	1.72

Chairman

Director

Managing Director

Chief Financial Officer

Company Secretary

Ratanpur Steel Re-Rolling Mills Limited
Statement of Changes In Equity (Un-Audited)
For the period ended 31 December, 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		269,935,950	-	-	269,935,950
Bonus Share	78,624,000	(78,624,000)	-	-	
Dividend paid		(78,624,000)	-	-	(78,624,000)
Balance as on 31 December, 2016	**864,864,000**	**860,525,643**	**943,950,000**	**750,000,000**	**3,419,339,643**

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		372,399,035			372,399,035
Bonus Share	147,026,880	(147,026,880)			
Dividend paid		(43,243,200)			(43,243,200)
Balance as on 31 December, 2017	**1,011,890,880**	**1,480,576,508**	**943,950,000**	**750,000,000**	**4,186,417,388**

Chairman

Director

Managing Director

Chief Financial Officer

Company Secretary

Ratanpur Steel Re-Rolling Mills Limited
Statement of Cash Flows (Un-Audited)
For the Period ended 31 December, 2017

	31-Dec-17	31-Dec-16
A. Cash Flows from Operating Activities		
Collection from sales and other income	4,045,330,649	3,309,758,291
Less: Payment for cost and other expenses	(3,945,309,152)	(3,418,384,378)
Less: Income Tax/Advance Tax paid	(25,545,113)	(11,201,448)
Less: Interest Paid	(30,371,197)	(2,020,838)
Net cash inflow /(outflow) from Operating Activities	**44,105,187**	**(121,848,373)**
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)/ Received	-	128,895,203
Current Account with related company	-	-
Lease Loan Repayment	(10,014,036)	(6,084,357)
Net cash inflow /(outflow) from Fianancing Activities	**(10,014,036)**	**122,810,846**
D. Net increase/(Decrese) in cash & cash equivalents (A+B+C)	**34,091,151**	**962,473**
E. Cash and cash equivalents at the beginning	**17,876,240**	**33,785,801**
F. Cash and cash equivalents at the end (D+E)	**51,967,392**	**34,748,274**
G. Net Operating Cash Flow Per Share	**0.44**	**(1.41)**

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 31 December, 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

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 31 December, 2017 and profit for the same period. The number of shares outstanding for the period was 101,189,088. Earnings per share for the same period of preceding year has been also re-calculated based on 101,189,088 shares.

6. Capital Commitment

The company had no capital commitment at the reporting date.

8. General

8.1 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.

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

8.3 Bracket figures denote negative balance.

8.4 The financial period of the company covers from 1 July 2017 to 31 December 2017.