S. ALAM COLD ROLLED STEELS LIMITED

CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2016

AMAN STOCK

S. ALAM COLD ROLLED STEELS LIMITED

Consolidated Statement of Financial Position (Un-Audited)

As at 31 December 2016

	31 December 2016 Taka	30 June 2016 Taka
ASSETS & PROPERTIES		
Non-current Assets & Properties:		
Property, Plant and Equipment	4,170,293,362	1,828,463,397
Capital Work-In-Progress	-	2,310,473,895
Total Non-current Assets & Properties	**4,170,293,362**	**4,138,937,292**
Current Assets:		
Inventories	4,596,481,229	4,370,602,812
Accounts Receivables	2,416,226,016	2,594,100,454
Advances, Deposits and Prepayments	808,323,531	754,651,849
Short Term Investment	51,373,759	47,060,235
Due from Affiliated Companies	5,999,229,285	-
Cash and Cash Equivalents	47,843,660	9,173,888
Total Current Assets	**13,919,477,480**	**7,775,589,238**
TOTAL ASSETS & PROPERTIES	**18,089,770,842**	**11,914,526,530**
SHAREHOLDERS' EQUITY & LIABILITIES		
Share Capital	983,711,000	983,711,000
Share Premium	433,930,746	433,930,746
Retained Earnings	543,835,111	494,572,864
Equity attributable to owner's of the Company	**1,961,476,857**	**1,912,214,610**
Non Controlling Interest	132,555,500	133,699,126
Total Shareholders' Equity	**2,094,032,357**	**2,045,913,736**
Non-Current Liabilities		
Long Term Loan	1,234,610,067	1,590,368,008
Deferred Tax Liabilities	303,906,811	303,906,811
Total Non-Current Liabilities	**1,538,516,878**	**1,894,274,819**
Trade Creditors	1,351,818,561	1,657,636,351
Short Term Liabilities	12,491,818,269	5,611,975,936
Liabilities for Expenses	21,676,385	23,845,817
Advance against Sales	60,582,082	8,782,517
Due to Affiliated Companies	-	145,926,483
Current Portion of Long Term Loan	262,816,000	262,816,000
Liability against Unclaimed Dividend	27,731,199	28,242,151
Provision for Income Tax	155,630,993	152,630,993
Provision for Workers' Profit Participation & Welfare Fund	77,720,330	74,822,875
Other Liabilities	7,427,788	7,658,852
Total Current Liabilities	**14,457,221,607**	**7,974,337,975**
Total Liabilities	**15,995,738,485**	**9,868,612,794**
Total Shareholders' Equity & Liabilities	**18,089,770,842**	**11,914,526,530**
Net Asset Value (NAV) per Share	**19.94**	**19.44**

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

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S. ALAM COLD ROLLED STEELS LIMITED

Consolidated Statement of Comprehensive Income (Un-Audited)

For the half year ended 31 December 2016

	01.10.2016 to 31.12.2016 Taka	01.10.2015 to 31.12.2015 Taka
Revenue	766,738,651	798,192,761
Cost of sales	(678,964,016)	(710,983,847)
Gross profit	**87,774,635**	**87,208,914**
Selling and distribution costs	(454,377)	(1,814,860)
Administrative costs	(16,456,397)	(12,829,021)
	(16,910,774)	**(14,643,881)**
Operating Profit	**70,863,861**	**72,565,033**
Finance costs	(38,515,942)	(52,461,762)
Profit before Non-operating Income	**32,347,919**	**20,103,271**
Other Income	-	288,481
Finance Income	1,135,701	6,012,724
	1,135,701	6,301,205
Net Profit before tax and WPP and Welfare Fund	**33,483,620**	**26,404,476**
Contribution to WPP and Welfare Fund	(1,775,514)	(1,405,923)
Profit before income tax	**31,708,106**	**24,998,553**
Current Tax:		
Current year	(2,000,000)	(3,472,629)
Net profit after tax	**29,708,106**	**21,525,924**
Net Profit after tax attributable to :		
Shareholders of the Company	30,279,825	22,040,116
Non-controlling interest	(571,719)	(514,192)
	29,708,106	**21,525,924**
Basic earnings per share	**0.31**	**0.22**

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

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S. ALAM COLD ROLLED STEELS LIMITED

Consolidated Statement of Changes in Equity (Un-Audited)

For the half year ended 31 December 2016

	Share Capital	Share Premium	Accumulated Profit	Total	Non-Controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 July 2016	983,711,000	433,930,746	494,572,864	1,912,214,610	133,699,126	2,045,913,736
Net profit after tax transferred from Profit & Loss Account (For the period from 01.07.2016 to 31.12.2016)	-	-	49,262,247	49,262,247	(1,143,626)	48,118,621
Balance as at 31 December 2016	**983,711,000**	**433,930,746**	**543,835,111**	**1,961,476,857**	**132,555,500**	**2,094,032,357**

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

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S. ALAM COLD ROLLED STEELS LIMITED
Consolidated Statement of Cash Flows (Un-Audited)
For the half year ended 31 December 2016

	31 December 2016 Taka	31 December 2015 Taka
a. CASH FLOWS FROM OPERATING ACTIVITIES:		
Paid against revenue expenditure & procurement of raw material	(1,643,125,500)	(505,032,163)
Receipts from customers against sales	1,504,118,954	668,337,632
Receipt against Finance & other income	4,486,109	6,015,047
Payment of interest	(78,980,023)	(49,356,674)
Advances & Security Deposit paid /received	1,128,781	(28,055,777)
Prepayments	(2,732,017)	4,393,451
Income Tax Paid	(51,709,154)	(40,838,288)
Net cash inflow / (outflow) from operating activities	**(266,812,850)**	**55,463,228**
b. CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of property, plant and equipment	(2,380,145,421)	-
Proceeds from sale of property, plant and equipment	1,050,000	385,000
Short term investment (FDR)	(4,313,524)	9,834,853
Short term loan to associate companies	(5,999,229,285)	(221,396,491)
Capital Work-in-progress	2,310,473,895	(49,170,108)
Net cash inflow / (outflow) from Investing Activities	**(6,072,164,335)**	**(260,346,746)**
c. CASH FLOWS FROM FINANCING ACTIVITIES:		
Receipt/(Re-payment) of Term Loan	(355,757,941)	44,453,224
Loan received from /(paid to) associate companies	(145,926,483)	515,315,852
Receipts/(Re-payment) of Short term loan	6,879,842,333	(345,707,528)
Paid against dividend	(510,952)	(172,356)
Net cash inflow / (Outflow) from Financing Activities	**6,377,646,957**	**213,889,192**
Total (a+b+c)	**38,669,772**	**9,005,674**
Opening cash and cash equivalents	9,173,888	4,769,541
Closing cash and cash equivalents	47,843,660	13,775,215
	38,669,772	**9,005,674**
Net Operating Cash Flow per Share (NOCFPS)	**(2.71)**	**0.56**

Chief Financial Officer Company Secretary Director Chairman Managing Director

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