S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY
CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2018

AMAR STOCK

S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT 30 SEPTEMBER 2018

Particulars	Note(s)	30 September 2018 Taka	30 June 2018 Taka
ASSETS & PROPERTIES			
Property, Plant and Equipment	1.00	4,244,052,053	4,257,754,611
Capital Work In Progress	2.00	2,400,863	2,400,863
Non-current Assets & Properties		**4,246,452,916**	**4,260,155,474**
Current Assets:			
Inventories	3.00	4,822,859,491	5,279,312,709
Accounts Receivable	4.00	2,620,595,707	2,310,460,484
Advances, Deposits and Prepayments	5.00	1,877,059,092	1,903,436,862
Short Term Investment	6.00	54,928,347	53,181,333
Cash and Cash Equivalents	7.00	106,977,152	30,704,763
Total Current Assets		**9,482,419,789**	**9,577,096,151**
Total Assets & Properties		**13,728,872,705**	**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		531,746,313	491,558,904
Shareholders' Equity		**1,949,388,059**	**1,909,200,650**
Non-Controlling Interest		**128,300,594**	**128,550,196**
Non-Current Liabilities			
Long Term Loan	9.00	1,163,147,814	1,284,076,598
Deferred Tax Liabilities	10.00	320,899,500	320,370,886
Total Non-Current Liabilities		**1,484,047,314**	**1,604,447,484**
Trade Creditors	11.00	964,154,106	986,493,746
Short Term Liabilities	12.00	8,289,685,282	8,138,318,388
Liabilities for Expenses	13.00	22,791,986	21,757,156
Advance against Sales	14.00	14,850,834	7,119,889
Due to Affiliated Companies	15.00	257,921,091	441,275,182
Long Term Loan-Current Portion	16.00	394,896,000	394,896,000
Liability against Unclaimed Dividend	17.00	32,379,568	32,455,465
Provision for Income Tax	18.00	86,832,149	72,065,334
Provision for WPPF and Welfare Fund	19.00	102,832,426	99,881,624
Other Liabilities	20.00	793,296	790,511
Total Current Liabilities		**10,167,136,738**	**10,195,053,295**
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		**13,728,872,705**	**13,837,251,625**
Net Asset Value (NAV) per Share	21.00	**19.82**	**19.41**

The Financial Statements should be read in conjunction with the annexed notes from 1 to 29

Chief Financial Officer | Company Secretary (I) | Director | Chairman | Managing Director

AMARSTOCK

S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY

COSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2018

Particulars	Note(s)	July 2018 to September 2018	July 2017 to September 2017
		Taka	Taka
Revenue	23.00	960,740,735	767,185,910
Cost of sales	24.00	(824,656,213)	(688,974,333)
Gross profit		**136,084,522**	**78,211,577**
Selling and distribution costs	25.00	-	(727,950)
Administrative costs	26.00	(11,234,090)	(11,409,894)
		(11,234,090)	**(12,137,844)**
Profit before Non-operating Income		**124,850,432**	**66,073,733**
Finance costs	27.00	(69,311,951)	(30,367,070)
		55,538,481	**35,706,663**
Finance income	28.00	2,645,557	2,026,275
Net Profit before tax and WPPF and Welfare Fund		**58,184,038**	**37,732,938**
Contribution to WPPF and Welfare Fund	19.00	(2,950,802)	(1,977,080)
Profit before income tax		**55,233,236**	**35,755,858**
Current Tax:			
Current year	18.00	(14,766,815)	(1,000,000)
Deferred tax	10.00	(528,614)	(2,487,491)
Total Tax expenses		(15,295,429)	(3,487,491)
Net profit after tax for the period		**39,937,807**	**32,268,367**
Net Profit after tax attributable to :			
Shareholders of the Company		40,187,409	32,810,967
Non-controlling interest		(249,602)	(542,600)
		39,937,807	**32,268,367**
Earnings per share (EPS)	29.00	**0.41**	**0.33**

The Financial Statements should be read in conjunction with the annexed notes from 1 to 29

Chief Financial Officer | Company Secretary (I) | Director | Chairman | Managing Director

AMARSTOCK

S. ALAM COLD ROLLED STEELS LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2018

Particulars	Share Capital	Share Premium	Retained Earnings	Total	Non-Controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka
As at 1st July 2018	983,711,000	433,930,746	491,558,904	1,909,200,650	128,550,196	2,037,750,
Net profit after tax (Period from 01.07.2018 to 30.09.2018)	-	-	40,187,409	40,187,409	(249,602)	39,937,
As at 30 September 2018	**983,711,000**	**433,930,746**	**531,746,313**	**1,949,388,059**	**128,300,594**	**2,077,688,**

Particulars	Share Capital	Share Premium	Retained Earnings	Total	Non-Controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka
As at 1st July 2017	983,711,000	433,930,746	505,056,742	1,922,698,488	131,036,748	2,053,735,
Net profit after tax (Period from 01.07.2017 to 30.09.2017)	-	-	32,810,967	32,810,967	(542,600)	32,268,
As at 30 September 2017	**983,711,000**	**433,930,746**	**537,867,709**	**1,955,509,455**	**130,494,148**	**2,086,003,**

Chief Financial Officer | Company Secretary (I) | Director | Chairman | Managing Director

AMARSTOCK

S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY

CONSOLIDATED STATEMENT OF CASH FLOWS (UN AUDITED)

FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2018

Particulars	Note(s)	1st Quarter ended 30 September 2018	1st Quarter ended 30 September 2017
		Taka	Taka
a. CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers		658,336,457	766,229,253
Cash paid to suppliers		(353,066,593)	(761,967,029)
Cash paid to employees		(30,829,584)	(29,205,270)
Cash paid for operating expenses		35,817,109	(6,058,022)
Payment of Advance Income Tax		(12,229,765)	(25,362,833)
Net cash inflow / (outflow) from operating activities		**298,027,624**	**(56,363,901)**
b. CASH FLOWS FROM INVESTING ACTIVITIES:			
Acquisition of property, plant and equipment		(349,949)	(1,986,349)
Investment in Fixed Deposit Receipts		(1,747,014)	64,097,459
Interest received from Fixed Deposit Receipts		2,645,557	2,026,275
Net cash inflow / (outflow) from Investing Activities		**548,594**	**64,137,385**
c. CASH FLOWS FROM FINANCING ACTIVITIES:			
Receipts / (Re-payment) of Long Term Loan		(120,928,784)	(32,817,562)
Receipts / (Re-payment) of Short Term Loan		151,366,894	3,200,400,521
Receipts from / (Paid to) Affiliated Companies		(183,354,091)	(3,127,469,021)
Dividend paid		(75,897)	(86,339)
Cash paid for Financial Expenses		(69,311,951)	(30,367,070)
Net cash inflow / (Outflow) from Financing Activities		**(222,303,829)**	**9,660,529**
Total (a+b+c)		**76,272,389**	**17,434,013**
Opening cash and cash equivalents		30,704,763	116,689,239
Closing cash and cash equivalents		106,977,152	134,123,252
		76,272,389	**17,434,013**
Net Operating Cash Flow per Share	22.00	**3.03**	**(0.57)**

Chief Financial Officer Company Secretary (I) Director Chairman Managing Director

AMAR STOCK

	As at 30.09.2018 Taka	As at 30.06.2018 Taka
1.00 Property, plant and equipment		
A. Cost		
Opening Balance	5,389,302,067	5,263,428,975
Addition during the period	349,949	125,873,092
	5,389,652,016	5,389,302,067
Deletion during the period	-	-
Total Cost	5,389,652,016	5,389,302,067
B. Accumulated Depreciation		
Opening Balance	1,131,547,527	1,053,728,380
Charges during the period	14,052,436	77,819,077
	1,145,599,963	1,131,547,457
Adjustments during the period	-	-
	1,145,599,963	1,131,547,457
Written Down Value (WDV)	4,244,052,053	4,257,754,611

Detail of Property, Plant & Equipment and Depreciation as on 30.09.2018 are shown in the note 1.01

S. ALAM COLD ROLLED STEELS LIMITED Chittagong

AMAR STOCK

Particulars	Cost (Amount in Taka)				Rate	Depreciation (Amount in Taka)				Written Down
	Opening Balance as on 01.07.2018	Addition during the Period	Deletion during the Period	Closing Balance as on 30.09.2018	In %	Opening Balance as on 01.07.2018	Charges during the Period	Deletion during the Period	Closing Balance as on 30.09.2018	Value as on 30.09.2018 (Taka)
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	-	-	3,506,580	10%	2,644,797	21,545	-	2,666,342	840,238
Embankment	46,660,074	-	-	46,660,074	20%	42,387,515	213,628	-	42,601,143	4,058,931
	147,158,831	**-**	**-**	**147,158,831**		**45,032,312**	**235,173**	**-**	**45,267,485**	**101,891,346**
Building:										
Factory Building (including Leased Assets)	304,368,680	-		304,368,680	5%	112,459,034	1,380,892	-	113,839,926	190,528,754
Factory Building (NOF Plant)	257,346,737	-		257,346,737	5%	12,311,108	708,744	-	13,019,852	244,326,885
General Building	52,760,018	-	-	52,760,018	5%	17,192,092	201,615	-	17,393,707	35,366,311
Coil Ware House	5,467,518	-	-	5,467,518	10%	4,131,861	33,391	-	4,165,252	1,302,266
	619,942,953	**-**	**-**	**619,942,953**		**146,094,095**	**2,324,642**	**-**	**148,418,738**	**471,524,215**
Machinery:										
Capital Machinery	3,772,310,294	-	-	3,772,310,294	10%	749,066,572	5,777,080		754,843,652	3,017,466,642
Capital Machinery : NOF	626,594,801	-	-	626,594,801	10%	50,906,915	3,330,254		54,237,169	572,357,632
	4,398,905,095	**-**	**-**	**4,398,905,095**		**799,973,487**	**9,107,334**		**809,080,821**	**3,589,824,274**
Equipment and appliance:										
Factory Equipment	23,624,889	-	-	23,624,889	10%	9,960,644	151,818	-	10,112,462	13,512,427
Factory Equipment (NOF Plant)	2,296,579	-	-	2,296,579	10%	177,438	12,259	-	189,697	2,106,882
Office Equipment	1,585,190	-	-	1,585,190	10%	993,706	14,787	-	1,008,493	576,697
Guest House Equipment	1,543,095	-	-	1,543,095	10%	1,179,645	9,086	-	1,188,730	354,365
Computer	3,658,988	-	-	3,658,988	10%	1,833,376	45,640	-	1,879,016	1,779,972
Air Conditioner	6,697,536	253,061	-	6,950,597	10%	3,189,383	94,030	-	3,283,413	3,667,184
Air Conditioner (NOF)	-	96,888	-	96,888	10%	-	2,422	-	2,422	94,466
Generator	1,240,000	-	-	1,240,000	10%	753,667	5,799	-	759,467	480,533
Electric Line Installation	3,175,374		-	3,175,374	10%	2,229,486	23,647	-	2,253,133	922,241
Electric Line Installation (NOF Plant)	12,851,881	-	-	12,851,881	10%	5,906,539	173,634	-	6,080,173	6,771,708
Gas Line Installation	6,269,154	-	-	6,269,154	10%	3,504,379	69,119	-	3,573,499	2,695,655
Fire Extinguisher	58,100	-	-	58,100	10%	45,028	327	-	45,355	12,745
Telephone Line Installation	398,527	-	-	398,527	10%	307,293	2,281	-	309,574	88,953
Grinding Wheel	134,666	-	-	134,666	10%	104,908	744	-	105,652	29,014
Water Tank	113,500	-	-	113,500	10%	88,476	626	-	89,101	24,399
Work Roll	1,593,025	-	-	1,593,025	10%	968,233	7,451	-	975,684	617,341
Radiolink & Networking (Factory)	433,880	-	-	433,880	10%	228,416	5,137	-	233,553	200,327
Tools & Tackles	121,238	-	-	121,238	10%	94,511	668	-	95,179	26,059
	65,795,622	**349,949**	**-**	**66,145,571**		**31,565,129**	**619,475**		**32,184,604**	**33,960,967**
Furniture and fixtures	4,387,139	-	-	4,387,139	10%	2,550,658	45,912	-	2,596,570	1,790,569
Furniture and fixtures (NOF Plant)	291,295		-	291,295	10%	131,788	3,988		135,776	155,519
	4,678,434	**-**	**-**	**4,678,434**		**2,682,446**	**49,900**	**-**	**2,732,346**	**1,946,088**
Luffing crane and Jetty construction	54,948,213	-	-	54,948,213	15%	41,325,632	243,674	-	41,569,306	13,378,907
Coil Cart	9,315,746	-	-	9,315,746	10%	4,883,824	52,851	-	4,936,675	4,379,071
Motor Vehicles	84,387,077	-	-	84,387,077	20%	56,535,711	1,392,568	-	57,928,279	26,458,798
Interior Decoration	4,170,096	-	-	4,170,096	15%	3,454,892	26,820	-	3,481,712	688,384
	152,821,132	**-**	**-**	**152,821,132**		**106,200,060**	**1,715,913**	**-**	**107,915,972**	**44,905,160**
30.09.2018 Taka	**5,389,302,067**	**349,949**	**-**	**5,389,652,016**		**1,131,547,527**	**14,052,436**	**-**	**1,145,599,963**	**4,244,052,053**
30.06.2018 Taka	**5,263,428,975**	**125,873,092**	**-**	**5,389,302,067**		**1,053,728,380**	**77,819,077**	**-**	**1,131,547,457**	**4,257,754,611**

	30.09.2018 Taka	Basis
Depreciation allocated to :		
Cost of Sales : Note 24.09	10,539,327	75%
Administrative Cost : Note 28.00	3,513,109	25%
	14,052,436	100%

S.ALAM COLD ROLLED STEELS LIMITED Chittagong

		30.09.2018	30.06.2018
		Taka	Taka
2.00	**Capital Work-in Progress - NOF Project**	2,400,863	-
	Opening Balance	-	2,400,863
	Expenses incurred during the period	2,400,863	2,400,863
	Transferred to Property , Plant and Equipment	-	-
	Closing Balance	2,400,863	2,400,863
3.00	**Inventories**		
	Raw Materials	4,048,623,724	4,349,089,131
	Raw Materials -in-Bond items	7,401,774	142,509,518
	Work-in-Process	123,712,340	129,997,706
	Finished Goods	209,947,982	329,101,739
	Stores and Spares	290,943,813	311,961,860
	Stock - in - transit	126,344,354	832,251
	Lubricant Oil	1,538,240	1,538,240
	HFO	13,702,500	13,702,500
	LFO	644,764	579,764
		4,822,859,491	5,279,312,709
4.00	**Accounts Receivables**		
	Against C R Coil	2,536,346,020	2,226,143,717
	Against Sale of C.I Sheet & G.P Sheet	84,249,687	84,316,767
		2,620,595,707	2,310,460,484
5.00	**Advances, deposits and prepayments**		
	Advances (Note - 5.01)	1,796,234,315	1,837,457,210
	Deposits (Note - 5.02)	15,467,283	15,467,282
	Prepayments- (Note-5.03)	65,357,494	50,512,370
		1,877,059,092	1,903,436,862
5.01	**Advances:**		
	Against Supply of Goods	1,145,192,970	1,206,305,795
	Against Salary	2,747,000	3,425,000
	Bank Guarantee Margin	101,676,213	101,063,416
	Advance Income Tax	533,655,883	521,426,118
	VAT current account	814,607	809,784
	Supplementary Tax Current A/C	164,674	164,674
	Others	11,982,968	4,262,423
		1,796,234,315	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 (For mobile)	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	15,872,678	1,050,707
	Internet service	57,186	62,904
	Fees & Renewal to BSTI	-	23,316
	Interest on MPI	49,410,143	49,375,443
	Lease Rent	17,487	-
		65,357,494	50,512,370

S.ALAM COLD ROLLED STEELS LIMITED Chittagong

		30.09.2018	30.06.2018
		Taka	Taka
6.00	**Short term investment (FDR & MTDR)**		
	Islami Bank Bagladesh Limited	41,619,408	40,027,771
	Rupali Bank Limited	13,308,939	13,153,562
		54,928,347	**53,181,333**
7.00	**Cash and cash equivalents**		
	Cash in hand (Note-7.01)	39,660	58,552
	Cash at Banks (Note-7.02)	106,937,492	30,646,211
		106,977,152	**30,704,763**
7.01	**Cash in hand**		
	Head office	23,802	25,455
	Factory office	15,858	33,097
		39,660	**58,552**
7.02	**Cash at Banks:**		
	AB Bank Ltd., Agrabad Br., Ctg. (CD#4101-774707-000)	97,013	95,424
	Agrani Bank Ltd. New Market Br., Ctg. (CD#33009854)	745	745
	Agrani Bank Ltd. Laldighi Br., Ctg. (CD#29373)	6,425	1,675
	Al-arafah Islami Bank Ltd., Khatungonj, Ctg, (CD#0091020013952)	46,492	45,064
	Bank Asia Ltd., Khatungonj, Ctg, (CD#01333005952)	697	90,697
	Dhaka Bank Ltd., Khatungonj, Ctg, (CD#017150-2235)	10,121	1,510,121
	EXIM Bank Ltd., Khatungonj, Ctg, (CD#00411100004909)	1,484,500	102,014
	First Security Islami Bank Ltd., Khatungonj , Ctg, (SND#13100002884)	1,217	1,217
	First Security Islami Bank Ltd., Khatungonj , Ctg, (SND#13100003008)	9,792,077	9,867,660
	First Security Islami Bank Ltd., Khatungonj , Ctg, (SND#13100002711)	37,020	37,020
	First Security Islami Bank Ltd., Khatungonj , Ctg, (SND#1310002792)	19,125	19,123
	First Security Islami Bank Ltd.,Anderkilla , Ctg, (CD#13411100003882)	82,539,901	2,486,209
	First Security Islami Bank Ltd., Khatungonj Branch, Ctg (CD # 010211100009425)	61,708	11,449
	IFIC Bank Ltd.,Khatungonj, Ctg, (CD#0170-184017-001)	10,965	8,965
	Islami Bank Bangladesh Ltd., Khatungonj , Ctg, (CD#10601002130)	771,797	1,547,701
	Jamuna Bank Ltd., Jubilee Road Branch, Ctg. (CD#00190211002260)	16,226	16,802
	Janata Bank Ltd., Shadharan Bima Corp Branch, Ctg. (CD#001031259)	941,428	741,566
	Janata Bank Limited, Shadaran Bima Corporate Branch,Ctg.(CD # 001031226)	12,053	12,053
	Mercantile Bank Ltd., Khatungonj Branch, Ctg, (CD # 011211100005747)	2,021	79,141
	National Bank Ltd., Khatungonj Branch, Ctg, (CD#0002-33069282)	1,234,369	118,869
	National Bank Limited, Khatungonj Branch, Ctg. (CD # 1002000515781)	84,815	84,815
	NRB Gloabl Bank Ltd., Khatungonj Branch, Ctg, (CD#0111100219390)	22,319	22,319
	Pubali Bank Ltd., Khatungonj Branch, Ctg, (CD#0642901085670)	10,579	9,329
	Rupali Bank Ltd., O.R Nizam Road Coroporate Banch, Ctg (SND#1552024000134)	110,211	1,226,376
	Rupali Bank Ltd., O.R Nizam Road Coroporate Banch, Ctg (CD#1552035000579)	1,099,257	110,211
	Southeast Bank Ltd. , Principal Office, Dhaka (CD#11100036055)	59,367	57,867
	Social Islami Bank Ltd. , Khatungonj, Chittagong (CD#0141330020285)	9,280	9,280
	The City Bank Ltd., Khatungonj Branch, Ctg, (CD#11010021630001)	11,186	683,980
	Union Bank Ltd., Khatungonj Branch, Ctg, (CD # 0101010000801)	8,323,241	11,527,681
	Union Bank Ltd., Gulshan Branch, Dhaka, (CD # 0021010001342)	43,930	43,930
	Uttara Bank Ltd., Khatungonj Branch, Ctg, (CD # 015812221999319)	77,407	76,908
		106,937,492	**30,646,211**

S.ALAM COLD-ROLLED STEELS LIMITED Chittagong

PRIME STOCK

		30.09.2018	30.06.2018
		Taka	Taka
8.00	**Share capital**		
	Authorised capital:		
	350,000,000 Ordinary Shares of Tk. 10 each	3,500,000,000	3,500,000,00
		3,500,000,000	**3,500,000,00**
	Issued, Subscribed, Called up and Paid up capital:		
	98,371,100 Ordinary Shares of Tk.10/- each fully paid	983,711,000	983,711,00
		983,711,000	**983,711,00**
9.00	**Long Term loan**		
	Due within one year- Current portion (Note : 16)	394,896,000	394,896,00
	Due after more than one year-long term portion (Note : 9.01)	1,163,147,814	1,284,076,59
		1,558,043,814	**1,678,972,59**
9.01	**Lender-wise details of Term Loan are as follows:**		
	Rupali Bank Ltd.,O.R Nizam Road Corporate Branch, Ctg : A/C No : 1552067000014	20,586,740	28,000,28
	Rupali Bank Ltd.,O.R Nizam Road Corporate Branch, Ctg : A/C No : 1552067000015	557,551,898	564,467,13
	Janata Bank Ltd., S. Bima Corporate Branch, Ctg.: A/C No : 103000019	979,905,176	1,086,505,17
		1,558,043,814	**1,678,972,59**
10.00	**Deferred tax liabilities**		
	Opening Balance	320,370,886	313,198,27
	Add: Recognized during the year	528,614	7,172,61
	Closing Balance	**320,899,500**	**320,370,88**

		Carrying Amount (Taka)	Tax Base Amount (Taka)	Taxable / (Deductibl Temporary Differenc (Taka)
	Calculation of Deferred Tax			
A.	As on 30 September 2018			
	Property, Plant and Equipment (Except Land)	1,586,823,569	303,225,568	1,283,598,00
	Applicable Tax Rate			25%
				320,899,50
B.	As on 30 June 2018			
	Property, Plant and Equipment (Except Land)	1,600,236,898	318,753,353	1,281,483,54
	Applicable Tax Rate			25%
				320,370,88
	Provision made /(Realized) during the period (A-B)			**528,61**

11.00	**Trade creditors**		
	Customs Authority-Ex-bond Duty	7,401,774	16,189,48
	Deferred L/C Liability	897,632,106	846,913,05
	Sundry Creditors	59,120,226	123,391,20
		964,154,106	**986,493,74**
12.00	**Short term liabilities**		
	Loan against Trust Receipt (LTR)	2,841,424,825	2,774,282,38
	Loan against Biam Muazzal Hypo, PAD & MPI	5,448,260,457	5,364,036,00
		8,289,685,282	**8,138,318,38**
13.00	**Liabilities for expenses**		
	Audit fee	450,000	450,00
	Karnaphuli Gas Distribution Co. Ltd.	925,679	928,00
	Chittagong Palli Bidyut Samity -1	10,202,635	-
	Salary and Allowances	9,515,262	8,270,29
	Telephone & Mobile Expenses	19,570	26,21
	Against C & F	142,416	102,45
	Against Store and Spares	1,536,424	11,980,18
		22,791,986	**21,757,15**
14.00	**Advance against sales**	**14,850,834**	**7,119,88**

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		30.09.2018 Taka	30.06.2018 Taka
15.00	**Due from Affiliated companies**		
	S.Alam Super Edible Oil Ltd.	151,153,095	275,153,095
	S. Alam Vegetable Oil Ltd.	830,879,148	832,828,467
	S. Alam Brothers Limited	38,150,000	38,150,000
	S. Alam Refined Sugar Industries Ltd.	1,065,884,711	851,834,711
	S. Alam Steels Ltd.	36,444,106	36,444,106
	Others Receivable (Balance less than 3 Crore)	10,546,723	10,538,944
		2,133,057,783	**2,044,949,323**
	Due to Affiliated Companies		
	S. Alam Refined Sugar Industries Ltd.	250,050,000	-
	Global Trading Corporation Ltd.	332,174,406	378,483,686
	Sonali Traders	1,006,766,755	1,066,434,312
	S. Alam Super Edible Oil Limited	50,500,000	50,500,000
	Ansar Enterprise	606,633,674	613,193,674
	Annex Business Corner	127,484,427	360,251,000
	Others Payable (Balance less than 3 Crore)	17,369,612	17,361,833
		2,390,978,874	**2,486,224,505**
	Due to Affiliated Companies	**257,921,091**	**441,275,182**

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.

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	30,881,616	30,957,513
	Unclaimed dividend on Convertible Preference Share	1,497,952	1,497,952
		32,379,568	**32,455,465**
18.00	**Provision for income tax**		
	Opening balance	72,065,334	155,130,993
	Provided during the year	14,766,815	47,898,186
		86,832,149	203,029,179
	Less: Adjusted during the period	-	130,963,845
	Closing balance	**86,832,149**	**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	2,950,802	9,689,015
		2,950,802	16,376,826
		102,832,426	105,620,357
	Paid : Paid during the period	-	5,738,733
	Closing balance	**102,832,426**	**99,881,624**
20.00	**Other liabilities**		
	Income Tax deducted at source from salary	314,250	297,350
	Income Tax deducted at source - others	34,091	47,892
	Against Right share application	24,000	24,000
	Against share application money (IPO)	374,455	374,455
	VAT deducted at source	46,500	46,814
		793,296	**790,511**

		30.09.2018 Taka	30.09.2017 Taka
21.00	**Net Asset Value (NAV) per Share**		
	Total Assets	13,728,872,705	16,782,749,465
	Less : Total Liabilities	11,779,484,646	14,827,240,010
	Net Asset Value	**1,949,388,059**	**1,955,509,455**
	Number of ordinary shares outstanding during the period	98,371,100	98,371,100
	Net Asset Value (NAV) per Share	**19.82**	**19.88**
22.00	**Net Operating Cash Flow per Share**		
	Cash flows from operating activities	298,027,624	(56,363,901)
	Number of ordinary shares outstanding during the period	98,371,100	98,371,100
	Net Operating Cash Flow per Share	**3.03**	**(0.57)**

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MARSTOCK

		01.07.18 to 30.09.18	01.07.17 to 30.09.17
		Taka	Taka
23.00	**Revenue (Net of VAT)**		
	CR Coil	363,631,012	491,828,469
	C I Sheet	441,323,070	182,596,206
	G.P Sheet	8,927,257	6,943,889
	Scraps	146,859,396	85,817,346
		960,740,735	**767,185,910**
24.00	**Cost of sales**	**824,656,213**	**688,974,333**
	Opening Stock of raw materials	4,349,089,131	4,696,933,189
	Add: Purchased during the year	305,372,876	912,293,087
		4,654,462,007	5,609,226,276
	Less: Closing Stock of Raw Materials	4,048,623,724	5,045,212,361
	Cost of Raw Material Consumed	**605,838,283**	**564,013,915**
	Add: Manufacturing Expenses:		
	Power (Electricity)	27,920,010	24,463,669
	Gas	2,860,410	2,860,410
	Fuel and Lubricants- Factory Generator	401,700	310,355
	Factory overhead (Note - 24.01)	35,439,598	29,830,710
	Consumption of Stores and Spares	15,411,434	19,109,397
	Consumption of Packaging materials	456,449	1,110,129
	Consumption of other chemicals	349,878	112,454
	Depreciation (Note- 1.01)	10,539,327	8,053,094
		93,378,807	**85,850,219**
	Cost of Goods Manufactured	**699,217,090**	**649,864,134**
	Add: Opening stock of WIP (SACRSL)	110,626,206	14,785,067
	Add: Opening stock of WIP (NOF)	19,371,500	14,143,388
	Less: Closing stock of WIP (SACRSL)	90,755,465	6,657,312
	Less: Closing stock of WIP (NOF)	32,956,875	1,882,374
		705,502,456	**670,252,902**
	Add: Opening stock of Finished Goods (SACRSL)	9,980,771	96,364,395
	Add: Opening stock of Finished Goods (NOF)	319,120,968	220,972,018
	Less: Closing stock of Finished Goods (SACRSL)	26,808,116	224,220,577
	Less: Closing stock of Finished Goods (NOF)	183,139,866	74,394,405
	Cost of sales of manufactured finished goods	**824,656,213**	**688,974,333**

S.ALAM COLD ROLLED STEELS LIMITED Chittagong

AMARSTOCK

		01.07.18 to 30.09.18	01.07.17 to 30.09.17
		Taka	Taka
24.01	**Factory overhead**		
	Salaries and allowances	27,137,347	22,726,788
	Insurance expenses	3,331,161	4,465,057
	Medical expenses	258,053	260,288
	Labour charges	152,534	36,910
	Repairs and Maintenance	2,726,535	693,095
	Carrying charges-raw materials	188,349	-
	Transportation	700,350	684,250
	Printing & stationery	93,890	150,518
	Canteen expenses-Factory	22,454	-
	Telephone and Internet charges	101,930	44,713
	Miscellaneous expenses	398,800	266,000
	Registration and renewal	17,678	108,450
	Travelling and conveyance expenses	32,870	15,075
	Vehicle maintenance	271,818	205,014
	Rent, rates and taxes	5,829	174,552
		35,439,598	**29,830,710**
25.00	**Selling and distribution costs**		
	Advertisement	-	727,950
		-	**727,950**
26.00	**Administrative costs**		
	Salaries and allowances	5,615,201	7,205,068
	Depreciation (Note- 1.01)	3,513,109	2,684,365
	Canteen expenses	156,797	10,594
	Fees and renewals	5,738	18,340
	Guest house expenses	113,068	119,200
	Legal and professional expenses	36,000	45,000
	Liaison office expenses	29,160	27,850
	Office maintenance expenses	190,800	359,921
	Liaison office rent	108,237	108,000
	Office decoration	11,970	7,980
	Stationery expenses	94,585	87,397
	Registration and renewal	17,500	35,000
	Rent, rates and taxes	16,823	50,470
	Telephone and e-mail expenses	41,138	45,612
	Travelling and conveyance expenses	58,010	50,485
	Vehicle maintenance	912,285	324,334
	Management meeting and conference	119,280	73,325
	Electricity Expenses	164,689	100,383
	Miscellaneous expenses	29,700	56,570
		11,234,090	**11,409,894**

S.ALAM COLD-ROLLED STEELS LIMITED Chittagong

AMAR STOCK

		01.07.18 to 30.09.18	01.07.17 to 30.09.17
		Taka	Taka
27.00	**Finance costs**		
	Bank Charges	66,210	57,232
	Interest on Long Term loan & Short Term Loan	68,241,689	30,182,438
	Bank guarantee commission	1,004,052	127,400
		69,311,951	**30,367,070**
28.00	**Finance income**		
	Interest income from MTDR , DBDS & STD/SND	2,472,916	1,824,105
	Interest income from FDR	172,641	202,170
		2,645,557	**2,026,275**
29.00	**Earnings Per Share (EPS)**		
	Net profit after tax for the period	40,187,409	32,810,967
	Number of ordinary shares outstanding during the period	98,371,100	98,371,100
	Earnings Per Share (EPS)	**0.41**	**0.33**

ALAM COLD ROLLED STEELS LIMITED Chittagong

AMAR STOCK