S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY
CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2018

AMAN STOCK

S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT 31 DECEMBER 2018

Particulars	Note(s)	31 December 2018 Taka	30 June 2018 Taka
ASSETS & PROPERTIES			
Property, Plant and Equipment	1.00	4,267,562,488	4,257,754,611
Capital Work In Progress	2.00	2,451,471	2,400,863
Non-current Assets & Properties		**4,270,013,959**	**4,260,155,474**
Current Assets:			
Inventories	3.00	6,285,147,114	5,279,312,709
Accounts Receivable	4.00	2,904,739,715	2,310,460,484
Advances, Deposits and Prepayments	5.00	766,465,142	1,903,436,862
Short Term Investment	6.00	51,410,417	53,181,333
Due from Affiliated Companies	15.00	427,574,316	-
Cash and Cash Equivalents	7.00	138,224,619	30,704,763
Total Current Assets		**10,573,561,323**	**9,577,096,151**
Total Assets & Properties		**14,843,575,282**	**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		565,965,415	491,558,904
Shareholders' Equity		**1,983,607,161**	**1,909,200,650**
Non-Controlling Interest		**127,649,775**	**128,550,196**
Non-Current Liabilities			
Long Term Loan	9.00	1,152,981,543	1,284,076,598
Deferred Tax Liabilities	10.00	318,970,385	320,370,886
Total Non-Current Liabilities		**1,471,951,928**	**1,604,447,484**
Trade Creditors	11.00	2,449,023,760	986,493,746
Short Term Liabilities	12.00	8,123,882,415	8,138,318,388
Liabilities for Expenses	13.00	26,039,662	21,757,156
Advance against Sales	14.00	26,298,663	7,119,889
Due to Affiliated Companies	15.00	-	441,275,182
Long Term Loan-Current Portion	16.00	394,896,000	394,896,000
Liability against Unclaimed Dividend	17.00	32,354,602	32,455,465
Provision for Income Tax	18.00	101,873,566	72,065,334
Provision for WPPF and Welfare Fund	19.00	105,403,432	99,881,624
Other Liabilities	20.00	594,318	790,511
Total Current Liabilities		**11,260,366,418**	**10,195,053,295**
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		**14,843,575,282**	**13,837,251,625**
Net Asset Value (NAV) per Share	21.00	**20.16**	**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

S. ALAM COLD ROLLED STEELS LIMITED Chittagong

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S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY

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

FOR THE HALF YEAR ENDED 31 DECEMBER 2018

Particulars	Note(s)	01 July 2018 to 31 Dec 2018	01 July 2017 to 31 Dec 2017	01 Oct 2018 to 31 Dec 2018	01 Oct 2017 to 31 Dec 2017
		Taka	Taka	Taka	Taka
Revenue	23.00	1,819,193,847	1,258,089,102	858,453,112	490,903,192
Cost of sales	24.00	(1,549,411,459)	(1,117,343,607)	(724,755,246)	(428,369,273)
Gross profit		**269,782,388**	**140,745,495**	**133,697,866**	**62,533,919**
Selling and distribution costs	25.00	(127,300)	(1,087,054)	(127,300)	(359,104)
Administrative costs	26.00	(23,146,654)	(26,378,878)	(11,912,564)	(14,968,984)
		(23,273,954)	**(27,465,932)**	**(12,039,864)**	**(15,328,088)**
Profit before Non-operating Income		**246,508,434**	**113,279,563**	**121,658,002**	**47,205,831**
Finance costs	27.00	(143,230,558)	(58,785,090)	(73,918,607)	(28,418,020)
		103,277,876	**54,494,473**	**47,739,395**	**18,787,811**
Finance income	28.00	4,157,753	4,907,039	1,512,196	2,880,764
Net Profit before tax and WPPF and Welfare Fund		**107,435,629**	**59,401,512**	**49,251,591**	**21,668,575**
Contribution to WPPF and Welfare Fund	19.00	(5,521,808)	(3,157,322)	(2,571,006)	(1,180,242)
Profit before income tax		**101,913,821**	**56,244,190**	**46,680,585**	**20,488,333**
Current Tax:					
Current year	18.00	(29,808,232)	(2,000,000)	(15,041,417)	(1,000,000)
Deferred tax	10.00	1,400,501	(1,262,317)	1,929,115	1,225,174
Total Tax expenses		(28,407,731)	(3,262,317)	(13,112,302)	225,174
Net profit after tax for the period		**73,506,090**	**52,981,873**	**33,568,283**	**20,713,507**
Net Profit after tax attributable to :					
Shareholders of the Company		74,406,511	54,105,356	33,817,885	21,294,390
Non-controlling interest		(900,421)	(1,123,483)	(249,602)	(580,883)
		73,506,090	**52,981,873**	**33,568,283**	**20,713,507**
Earnings per share (EPS)	29.00	**0.76**	**0.55**	**0.35**	**0.22**

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**

S. ALAM COLD ROLLED STEELS LIMITED ★ Chittagong

S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE HALF YEAR ENDED 31 DECEMBER 2018

Particulars	Share Capital	Share Premium	Retained Earnings	Total	Non-Controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 July 2018	983,711,000	433,930,746	491,558,904	1,909,200,650	128,550,196	2,037,750,846
Net profit after tax (Period from 01.07.2018 to 31.12.2018)	-	-	74,406,511	74,406,511	(900,421)	73,506,090
Balance as on 31 December 2018	**983,711,000**	**433,930,746**	**565,965,415**	**1,983,607,161**	**127,649,775**	**2,111,256,936**

Particulars	Share Capital	Share Premium	Retained Earnings	Total	Non-Controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 July 2017	983,711,000	433,930,746	505,056,742	1,922,698,488	131,036,748	2,053,735,236
Net profit after tax (Period from 01.07.2017 to 31.12.2017)	-	-	54,105,356	54,105,356	(1,123,483)	52,981,873
Balance as on 31 December 2017	**983,711,000**	**433,930,746**	**559,162,098**	**1,976,803,844**	**129,913,265**	**2,106,717,109**

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

S. ALAM COLD ROLLED STEELS LIMITED ★ Chittagong

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S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY

CONSOLIDATED STATEMENT OF CASH FLOWS (UN AUDITED)

FOR THE HALF YEAR ENDED 31 DECEMBER 2018

Particulars	Note(s)	Half Year ended 31 December 2018	Half Year ended 31 December 2017
		Taka	Taka
a. CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers against sales		1,244,093,390	1,021,537,697
Paid against revenue expenditure & procurement of raw material		(1,074,171,718)	(1,435,816,362)
Receipt against other income		4,157,753	4,907,039
Payment of Financial Expenses		(143,230,558)	(58,785,090)
Advance paid / received		1,190,513,862	9,462,543
Prepayments		(22,178,506)	(3,233,169)
Income Tax paid		(31,363,635)	(184,297,278)
Net Cash flow from operating activities		**1,167,820,588**	**(646,224,620)**
b. CASH FLOWS FROM INVESTING ACTIVITIES:			
Acquisition of property, plant and equipment		(47,539,652)	(3,000,078)
Capital Work-in-progress		(50,608)	-
Investment in Fixed Deposit Receipts		1,770,916	13,934,374
Net Cash flow from Investing Activities		**(45,819,344)**	**10,934,296**
c. CASH FLOWS FROM FINANCING ACTIVITIES:			
Receipts / (Re-payment) of Long Term Loan		(131,095,055)	23,758,941
Loan received from /(paid to) Affiliated Companies		(868,849,497)	(2,711,621,448)
Receipts / (Re-payment) of Short Term Loan		(14,435,973)	3,233,447,295
Dividend paid		(100,863)	(119,187)
Net Cash flow from Financing Activities		**(1,014,481,388)**	**545,465,601**
Net Increase/(Decrease) of Cash and Cash Equivalents (a+b+c)		**107,519,856**	**(89,824,723)**
Opening Cash and Cash equivalents		30,704,763	116,689,239
Closing Cash and Cash equivalents		138,224,619	26,864,516
		107,519,856	**(89,824,723)**
Net Operating Cash Flow per Share	22.00	**11.87**	**(6.57)**

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

S. ALAM COLD ROLLED STEELS LIMITED Chittagong

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S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2018

	31.12.2018 Taka	30.06.2018 Taka
1.00 Property, plant and equipment		
A. Cost		
Opening Balance	5,389,652,016	5,263,428,975
Addition during the period	47,189,703	125,873,092
	5,436,841,719	5,389,302,067
Deletion during the period	-	-
Total Cost	5,436,841,719	5,389,302,067
B. Accumulated Depreciation		
Opening Balance	1,145,599,963	1,053,728,380
Charges during the period	23,679,268	77,819,077
	1,169,279,231	1,131,547,457
Adjustments during the period	-	-
	1,169,279,231	1,131,547,457
Written Down Value (WDV)	4,267,562,488	4,257,754,611

Detail of Property, Plant & Equipment and Depreciation as on 31.12.2018 are shown in the note 1.01

S. ALAM COLD ROLLED STEELS LIMITED ★ Chittagong

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1.01 TANGIBLE FIXED ASSETS

Operating Fixed Assets - at cost less Accumulated Depreciation

Particulars	Cost (Amount in Taka)				Rate In %	Depreciation (Amount in Taka)				Written Down Value as on 31.12.2018 (Taka)
	Opening Balance as on 01.10.2018	Addition during the Period	Deletion during the Period	Closing Balance as on 31.12.2018		Opening Balance as on 01.10.2018	Charges during the Period	Deletion during the Period	Closing Balance as on 31.12.2018	
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%	2,666,342	21,006	-	2,687,348	819,232
Embankment	46,660,074	-	-	46,660,074	20%	42,601,143	202,947	-	42,804,090	3,855,984
	147,158,831	**-**	**-**	**147,158,831**		**45,267,485**	**223,953**	**-**	**45,491,437**	**101,667,394**
Building:										
Factory Building (including Leased Assets)	304,368,680	-		304,368,680	5%	113,839,926	2,161,323	-	116,001,249	188,367,431
Factory Building (NOF Plant)	257,346,737	-		257,346,737	5%	13,019,852	1,544,329	-	14,564,181	242,782,556
General Building	52,760,018	-	-	52,760,018	5%	17,393,707	199,095	-	17,592,802	35,167,216
Coil Ware House	5,467,518	-	-	5,467,518	10%	4,165,252	32,557	-	4,197,809	1,269,709
	619,942,953	**-**	**-**	**619,942,953**		**148,418,738**	**3,937,303**	**-**	**152,356,041**	**467,586,912**
Machinery:										
Capital Machinery	3,772,310,294	46,994,438	-	3,819,304,732	10%	754,843,652	9,653,660		764,497,312	3,054,807,420
Capital Machinery : NOF	626,594,801	-	-	626,594,801	10%	54,237,169	7,235,459		61,472,628	565,122,173
	4,398,905,095	**46,994,438**	**-**	**4,445,899,533**		**809,080,821**	**16,889,119**		**825,969,939**	**3,619,929,594**
Equipment and appliance:										
Factory Equipment	23,624,889	-	-	23,624,889	10%	10,112,462	253,692	-	10,366,153	13,258,736
Factory Equipment (NOF Plant)	2,296,579	-	-	2,296,579	10%	189,697	26,634	-	216,331	2,080,248
Office Equipment	1,585,190	81,565	-	1,666,755	10%	1,008,493	16,457	-	1,024,950	641,805
Guest House Equipment	1,543,095	-	-	1,543,095	10%	1,188,730	8,859	-	1,197,588	345,507
Computer	3,658,988	113,700	-	3,772,688	10%	1,879,016	47,342	-	1,926,358	1,846,330
Air Conditioner	6,950,597	-	-	6,950,597	10%	3,283,413	91,679	-	3,375,092	3,575,505
Air Conditioner (NOF)	96,888	-	-	96,888	10%	2,422	2,362	-	4,784	92,104
Generator	1,240,000	-	-	1,240,000	10%	759,467	9,691	-	769,159	470,841
Electric Line Installation	3,175,374	-	-	3,175,374	10%	2,253,133	23,056	-	2,276,189	899,185
Electric Line Installation (NOF Plant)	12,851,881	-	-	12,851,881	10%	6,080,173	169,293	-	6,249,465	6,602,416
Gas Line Installation	6,269,154	-	-	6,269,154	10%	3,573,499	67,392	-	3,640,892	2,628,262
Fire Extinguisher	58,100	-	-	58,100	10%	45,355	319	-	45,673	12,427
Telephone Line Installation	398,527	-	-	398,527	10%	309,574	2,224	-	311,798	86,729
Grinding Wheel	134,666	-	-	134,666	10%	105,652	725	-	106,377	28,289
Water Tank	113,500	-	-	113,500	10%	89,101	610	-	89,710	23,790
Work Roll	1,593,025	-	-	1,593,025	10%	975,684	12,450	-	988,134	604,891
Radiolink & Networking (Factory)	433,880	-	-	433,880	10%	233,553	5,008	-	238,561	195,319
Tools & Tackles	121,238	-	-	121,238	10%	95,179	651	-	95,831	25,407
	66,145,571	**195,265**	**-**	**66,340,836**		**32,184,604**	**738,444**		**32,923,048**	**33,417,788**
Furniture and fixtures	4,387,139	-	-	4,387,139	10%	2,596,570	44,765	-	2,641,335	1,745,804
Furniture and fixtures (NOF Plant)	291,295		-	291,295	10%	135,776	3,888		139,664	151,631
	4,678,434	**-**	**-**	**4,678,434**		**2,732,346**	**48,653**	**-**	**2,780,999**	**1,897,435**
Luffing crane and Jetty construction	54,948,213	-	-	54,948,213	15%	41,569,306	404,729	-	41,974,035	12,974,178
Coil Cart	9,315,746	-	-	9,315,746	10%	4,936,675	88,315	-	5,024,990	4,290,756
Motor Vehicles	84,387,077	-	-	84,387,077	20%	57,928,279	1,322,940	-	59,251,219	25,135,858
Interior Decoration	4,170,096	-	-	4,170,096	15%	3,481,712	25,814	-	3,507,526	662,570
	152,821,132	**-**	**-**	**152,821,132**		**107,915,972**	**1,841,798**	**-**	**109,757,770**	**43,063,362**
31.12.2018 Taka	**5,389,652,016**	**47,189,703**	**-**	**5,436,841,719**		**1,145,599,963**	**23,679,268**	**-**	**1,169,279,231**	**4,267,562,488**
31.12.2017 Taka	**5,265,415,324**	**60,666,381**	**-**	**5,326,081,705**		**1,064,465,840**	**24,587,688**	**-**	**1,089,053,528**	**4,237,028,177**

Depreciation allocated to :	**31.12.2018 Taka**	**Basis**
Cost of Sales : Note 24.00	17,759,451	75%
Administrative Cost : Note 26.00	5,919,817	25%
	23,679,268	**100%**

ALAM COLD ROLLED STEELS LIMITED Chittagong

		31.12.2018	30.06.2018
		Taka	Taka
2.00	**Capital Work-in Progress - NOF Project**	2,400,863	-
	Opening Balance	50,608	2,400,863
	Expenses incurred during the period	**2,451,471**	**2,400,863**
	Transferred to Property , Plant and Equipment	-	-
	Closing Balance	**2,451,471**	**2,400,863**
3.00	**Inventories**		
	Raw Materials	3,593,818,198	4,349,089,131
	Raw Materials -in-Bond items	1,521,223,365	142,509,518
	Work-in-Process	213,789,834	129,997,706
	Finished Goods	610,386,631	329,101,739
	Stores and Spares	287,977,868	311,961,860
	Stock - in - transit	42,000,714	832,251
	Lubricant Oil	1,538,240	1,538,240
	HFO	13,702,500	13,702,500
	LFO	709,764	579,764
		6,285,147,114	**5,279,312,709**
4.00	**Accounts Receivables**		
	Against C R Coil	2,875,008,723	2,226,143,717
	Against Sale of C.I Sheet & G.P Sheet	29,730,992	84,316,767
		2,904,739,715	**2,310,460,484**
5.00	**Advances, deposits and prepayments**		
	Advances (Note - 5.01)	678,306,983	1,837,457,210
	Deposits (Note - 5.02)	15,467,283	15,467,282
	Prepayments- (Note-5.03)	72,690,876	50,512,370
		766,465,142	**1,903,436,862**
5.01	**Advances:**		
	Against Supply of Goods	3,021,170	1,206,305,795
	Against Salary	2,523,000	3,425,000
	Bank Guarantee Margin	102,751,109	101,063,416
	Advance Income Tax	552,789,753	521,426,118
	VAT current account	652,176	809,784
	Supplementary Tax Current A/C	164,674	164,674
	Others	16,405,101	4,262,423
		678,306,983	**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	11,356,630	1,050,707
	Internet service	51,468	62,904
	Fees & Renewal to BSTI	-	23,316
	Interest on MPI	61,271,120	49,375,443
	Lease Rent	11,658	-
		72,690,876	**50,512,370**

S.ALAM COLD-ROLLED STEELS LIMITED Chittagong

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		31.12.2018	30.06.2018
		Taka	Taka
6.00	**Short term investment (FDR & MTDR)**		
	Islami Bank Bagladesh Limited	37,956,266	40,027,771
	Rupali Bank Limited	13,454,151	13,153,562
		51,410,417	**53,181,333**
7.00	**Cash and cash equivalents**		
	Cash in hand (Note-7.01)	44,081	58,552
	Cash at Banks (Note-7.02)	138,180,538	30,646,211
		138,224,619	**30,704,763**
7.01	**Cash in hand**		
	Head office	17,647	25,455
	Factory office	26,434	33,097
		44,081	**58,552**
7.02	**Cash at Banks:**		
	AB Bank Ltd., Agrabad Br., Ctg. (CD#4101-774707-000)	93,938	95,424
	Agrani Bank Ltd. New Market Br., Ctg. (CD#33009854)	170	745
	Agrani Bank Ltd. Laldighi Br., Ctg. (CD#29373)	12,350	1,675
	Al-arafah Islami Bank Ltd., Khatungonj, Ctg, (CD#0091020013952)	34,667	45,064
	Bank Asia Ltd., Khatungonj, Ctg, (CD#01333005952)	19,622	90,697
	Dhaka Bank Ltd., Khatungonj, Ctg, (CD#017150-2235)	11,514	1,510,121
	EXIM Bank Ltd., Khatungonj, Ctg, (CD#00411100004909)	17,380	102,014
	First Security Islami Bank Ltd., Khatungonj , Ctg, (SND#13100002884)	659	1,217
	First Security Islami Bank Ltd., Khatungonj , Ctg, (SND#13100003008)	9,893,248	9,867,660
	First Security Islami Bank Ltd., Khatungonj , Ctg, (SND#13100002711)	36,962	37,020
	First Security Islami Bank Ltd., Khatungonj , Ctg, (SND#1310002792)	18,817	19,123
	First Security Islami Bank Ltd.,Anderkilla , Ctg, (CD#13411100003882)	5,409,817	2,486,209
	First Security Islami Bank Ltd., Khatungonj Branch, Ctg (CD # 010211100009425)	27,232	11,449
	IFIC Bank Ltd.,Khatungonj, Ctg, (CD#0170-184017-001)	8,640	8,965
	Islami Bank Bangladesh Ltd., Khatungonj , Ctg, (CD#10601002130)	695,456	1,547,701
	Jamuna Bank Ltd., Jubilee Road Branch, Ctg. (CD#00190211002260)	14,151	16,802
	Janata Bank Ltd., Shadharan Bima Corp Branch, Ctg. (CD#001031259)	826,320	741,566
	Janata Bank Limited, Shadaran Bima Corporate Branch,Ctg.(CD # 001031226)	11,478	12,053
	Mercantile Bank Ltd., Khatungonj Branch, Ctg, (CD # 011211100005747)	4,079	79,141
	National Bank Ltd., Khatungonj Branch, Ctg, (CD#0002-33069282)	282,794	118,869
	National Bank Limited, Khatungonj Branch, Ctg. (CD # 1002000515781)	84,240	84,815
	NRB Gloabl Bank Ltd., Khatungonj Branch, Ctg, (CD#0111100219390)	40,983	22,319
	Pubali Bank Ltd., Khatungonj Branch, Ctg, (CD#0642901085670)	20,024	9,329
	Rupali Bank Ltd., O.R Nizam Road Coroporate Banch, Ctg (SND#1552024000134)	110,111	1,226,376
	Rupali Bank Ltd., O.R Nizam Road Coroporate Banch, Ctg (CD#1552035000579)	679,967	110,211
	Southeast Bank Ltd. , Principal Office, Dhaka (CD#11100036055)	47,772	57,867
	Social Islami Bank Ltd. , Khatungonj, Chittagong (CD#0141330020285)	9,860	9,280
	The City Bank Ltd., Khatungonj Branch, Ctg, (CD#1101002163001)	8,341	683,980
	Union Bank Ltd., Khatungonj Branch, Ctg, (CD # 0101010000801)	119,631,008	11,527,681
	Union Bank Ltd., Gulshan Branch, Dhaka, (CD # 0021010001342)	43,355	43,930
	Uttara Bank Ltd., Khatungonj Branch, Ctg, (CD # 015812221999319)	85,583	76,908
		138,180,538	**30,646,211**

S.ALAM COLD ROLLED STEELS LIMITED Chittagong

DHAKA STOCK

		31.12.2018	30.06.2018
		Taka	Taka
8.00	**Share capital**		
	Authorised capital:		
	350,000,000 Ordinary Shares of Tk. 10 each	3,500,000,000	3,500,000,000
		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**
9.00	**Long Term loan**		
	Due within one year- Current portion (Note : 16)	394,896,000	394,896,000
	Due after more than one year-long term portion	1,152,981,543	1,284,076,598
		1,547,877,543	**1,678,972,598**
10.00	**Deferred tax liabilities**		
	Opening Balance	320,370,886	313,198,270
	Add: Provision during the year	-	7,172,616
	Closing Balance	**320,370,886**	**320,370,886**
	Less : Provision realized during the year	1,400,501	-
	Closing Balance	**318,970,385**	**320,370,886**

		Carrying Amount (Taka)	Tax Base Amount (Taka)	Taxable / (Deductible) Temporary Difference (Taka)
	Calculation of Deferred Tax			
A.	As on 31 December 2018			
	Property, Plant and Equipment (Except Land)	1,563,624,380	287,742,840	1,275,881,540
	Applicable Tax Rate			25%
				318,970,385
B.	As on 30 June 2018			
	Property, Plant and Equipment (Except Land)	1,600,236,898	318,753,353	1,281,483,545
	Applicable Tax Rate			25%
				320,370,886
	Provision made /(Realized) during the period (A-B)			**(1,400,501)**

11.00	**Trade creditors**		
	Customs Authority-In-bond Duty	306,899,945	16,189,486
	Deferred LC Liability	2,132,721,303	846,913,052
	Sundry Creditors	9,402,512	123,391,208
		2,449,023,760	**986,493,746**
12.00	**Short term liabilities**		
	Loan against Trust Receipt (LTR)	2,569,603,849	2,774,282,381
	Loan against Biam Muazzal Hypo, PAD & MPI	5,554,278,566	5,364,036,007
		8,123,882,415	**8,138,318,388**
13.00	**Liabilities for expenses**		
	Audit fee	-	450,000
	Karnaphuli Gas Distribution Co. Ltd.	1,321,447	928,003
	Chittagong Palli Bidyut Samity -1	13,245,535	-
	Salary and Allowances	9,159,177	8,270,298
	Telephone & Mobile Expenses	20,989	26,216
	Electricity Bill & Meal (H/O)	44,836	-
	Against C & F	159,676	102,454
	Against Store and Spares	2,088,002	11,980,185
		26,039,662	**21,757,156**
14.00	**Advance against sales**	**26,298,663**	**7,119,889**

SALAM COLD-ROLLED STEELS LIMITED Chittagong

		31.12.2018 Taka	30.06.2018 Taka
15.00	**Due from Affiliated companies**		
	S.Alam Super Edible Oil Ltd.	73,781,292	275,153,095
	S. Alam Vegetable Oil Ltd.	-	832,828,467
	S. Alam Brothers Limited	38,150,000	38,150,000
	S. Alam Refined Sugar Industries Ltd.	518,168,228	851,834,711
	S. Alam Steels Ltd.	36,444,106	36,444,106
	S. Alam Trading Co. (Pvt) Ltd.	119,883,378	-
	Sunmoon Traders and Enterprise	215,206,724	-
	Sonali Traders	292,598,792	-
	Others Receivable (Balance less than 3 Crore)	63,582,249	10,538,944
		1,357,814,769	**2,044,949,323**
	Due to Affiliated Companies		
	Global Trading Corporation Ltd.	849,606,763	378,483,686
	Sonali Traders	-	1,066,434,312
	S. Alam Super Edible Oil Limited	50,500,000	50,500,000
	Ansar Enterprise	-	613,193,674
	Annex Business Corner	-	360,251,000
	Others Payable (Balance less than 3 Crore)	30,133,690	17,361,833
		930,240,453	**2,486,224,505**
	Due from / to Affiliated Companies	**427,574,316**	**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	30,856,650	30,957,513
	Unclaimed dividend on Convertible Preference Share	1,497,952	1,497,952
		32,354,602	**32,455,465**
18.00	**Provision for income tax**		
	Opening balance	72,065,334	155,130,993
	Provided during the year	29,808,232	47,898,186
		101,873,566	203,029,179
	Less: Adjusted during the period	-	130,963,845
	Closing balance	**101,873,566**	**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	5,521,808	9,689,015
		5,521,808	16,376,826
		105,403,432	105,620,357
	Paid : Paid during the period	-	5,738,733
	Closing balance	**105,403,432**	**99,881,624**
20.00	**Other liabilities**		
	Income Tax deducted at source from salary	145,455	297,350
	Income Tax deducted at source - others	35,408	47,892
	Against Right share application	24,000	24,000
	Against share application money (IPO)	374,455	374,455
	VAT deducted at source	15,000	46,814
		594,318	**790,511**
21.00	**Net Asset Value (NAV) per Share**		
	Total Assets	14,843,575,282	13,837,251,625
	Less : Total Liabilities	12,859,968,121	11,928,050,975
	Net Asset Value	**1,983,607,161**	**1,909,200,650**
	Number of ordinary shares	98,371,100	98,371,100
	Net Asset Value (NAV) per Share	**20.16**	**19.41**

		31.12.2018 Taka	31.12.2017 Taka
22.00	**Net Operating Cash Flow per Share**		
	Cash flows from operating activities	1,167,820,588	(646,224,620)
	Number of ordinary shares	98,371,100	98,371,100
	Net Operating Cash Flow per Share	**11.87**	**(6.57)**

S.ALAM COLD ROLLED STEELS LIMITED Chittagong

		01 July 2018 to 31 Dec 2018	01 July 2017 to 31 Dec 2017	01 Oct 2018 to 31 Dec 2018	01 Oct 2017 to 31 Dec 2017
		Taka	Taka	Taka	Taka
23.00	**Revenue (Net of VAT)**				
	CR Coil	810,312,846	826,247,958	446,681,834	334,419,489
	C I Sheet	734,603,890	321,752,328	293,280,820	139,156,122
	G.P Sheet	15,392,234	10,918,813	6,464,977	3,974,924
	Scraps	258,884,877	99,170,003	112,025,481	13,352,657
		1,819,193,847	**1,258,089,102**	**858,453,112**	**490,903,192**
24.00	**Cost of sales**	**1,549,411,459**	**1,117,343,607**	**724,755,246**	**428,369,273**
	Opening Stock of raw materials	4,364,974,635	4,712,558,693	4,064,509,228	5,060,837,865
	Add: Purchased during the year	952,528,585	1,592,611,632	647,155,709	680,318,545
		5,317,503,220	6,305,170,325	4,711,664,937	5,741,156,410
	Less: Closing Stock of Raw Materials	3,609,768,702	5,020,082,232	3,609,768,702	5,020,082,232
	Cost of Raw Material Consumed	**1,707,734,518**	**1,285,088,093**	**1,101,896,235**	**721,074,178**
	Add: Manufacturing Expenses:				
	Power (Electricity)	68,831,513	59,569,191	40,911,503	35,105,522
	Gas	6,124,205	6,084,976	3,263,795	3,224,566
	Fuel and Lubricants- Factory Generator	1,054,950	843,355	653,250	533,000
	Factory overhead (Note - 24.01)	70,784,278	60,043,252	35,344,680	30,212,542
	Consumption of Stores and Spares	30,692,642	35,108,010	15,281,208	15,998,613
	Consumption of Packaging materials	547,739	1,728,494	91,290	618,365
	Consumption of other chemicals	419,854	188,540	69,976	76,086
	Depreciation (Note- 1.01)	28,298,778	26,493,860	17,759,451	18,440,766
		206,753,960	**190,059,679**	**113,375,153**	**104,209,460**
	Cost of Goods Manufactured	**1,914,488,478**	**1,475,147,772**	**1,215,271,388**	**825,283,638**
	Add: Opening stock of WIP (SACRSL)	110,626,206	14,785,067	90,755,465	6,657,312
	Add: Opening stock of WIP (NOF)	19,371,500	14,143,388	32,956,875	1,882,374
	Less: Closing stock of WIP (SACRSL)	116,411,084	22,538,129	116,411,084	22,538,129
	Less: Closing stock of WIP (NOF)	97,378,750	14,999,886	97,378,750	14,999,886
		1,830,696,350	**1,466,538,212**	**1,125,193,894**	**796,285,310**
	Add: Opening stock of Finished Goods (SACRSL)	9,980,771	96,364,395	26,808,116	224,220,577
	Add: Opening stock of Finished Goods (NOF)	319,120,968	220,972,018	183,139,866	74,394,405
	Less: Closing stock of Finished Goods (SACRSL)	103,231,666	40,787,033	103,231,666	40,787,033
	Less: Closing stock of Finished Goods (NOF)	507,154,965	625,743,985	507,154,965	625,743,985
	Cost of sales of manufactured finished goods	**1,549,411,459**	**1,117,343,607**	**724,755,246**	**428,369,274**

AMAN STEEL

		01 July 2018 to 31 Dec 2018	01 July 2017 to 31 Dec 2017	01 Oct 2018 to 31 Dec 2018	01 Oct 2017 to 31 Dec 2017
		Taka	Taka	Taka	Taka
24.01	**Factory overhead**				
	Salaries and allowances	50,952,714	42,590,574	23,815,367	19,863,786
	Insurance expenses	7,847,209	9,014,733	4,516,048	4,549,676
	Medical expenses	270,023	272,653	11,970	12,365
	Labour charges	282,542	110,928	130,008	74,018
	Repairs and Maintenance	4,546,106	4,331,418	1,819,571	3,638,323
	Carrying charges-raw materials	757,780	708,133	569,431	708,133
	Transportation	1,392,650	1,175,300	692,300	491,050
	Printing & stationery	157,414	215,458	63,524	64,940
	Canteen expenses-Factory	103,529	41,481	81,075	41,481
	Telephone and Internet charges	188,142	82,215	86,212	37,502
	Miscellaneous expenses	466,800	513,000	68,000	247,000
	Registration and renewal	3,213,900	116,420	3,196,222	7,970
	Travelling and conveyance expenses	60,850	75,480	27,980	60,405
	Vehicle maintenance	532,961	620,907	261,143	415,893
	Rent, rates and taxes	11,658	174,552	5,829	-
		70,784,278	**60,043,252**	**35,344,680**	**30,212,542**
25.00	**Selling and distribution costs**				
	Advertisement	127,300	1,087,054	127,300	359,104
		127,300	**1,087,054**	**127,300**	**359,104**
26.00	**Administrative costs**				
	Salaries and allowances	9,144,267	13,373,647	3,529,066	6,168,579
	Depreciation (Note- 1.01)	9,432,926	8,831,287	5,919,817	6,146,922
	Donation and Subscription	-	25,000	-	25,000
	Canteen expenses	330,123	148,438	173,326	137,844
	Fees and renewals	777,473	35,840	771,735	-
	Guest house expenses	236,392	288,700	123,324	169,500
	Legal and professional expenses	36,000	125,500	-	80,500
	Liaison office expenses	57,353	56,965	28,193	29,115
	Office maintenance expenses	678,079	515,799	487,279	155,878
	Liaison office rent	216,474	210,000	108,237	102,000
	Office decoration	27,930	19,950	15,960	11,970
	Stationery expenses	155,644	175,062	61,059	87,665
	Registration and renewal	17,500	326,460	-	308,960
	Rent, rates and taxes	16,823	100,940	-	50,470
	Telephone and e-mail expenses	91,470	78,367	50,332	32,755
	Travelling and conveyance expenses	110,661	99,780	52,651	49,295
	Vehicle maintenance	1,060,021	581,954	147,736	257,620
	Management meeting and conference	446,180	809,019	326,900	735,694
	Electricity Expenses	231,638	224,870	66,949	124,487
	Miscellaneous expenses	79,700	351,300	50,000	294,730
		23,146,654	**26,378,878**	**11,912,564**	**14,968,984**

AMANSTOCK

		01 July 2018 to 31 Dec 2018	01 July 2017 to 31 Dec 2017	01 Oct 2018 to 31 Dec 2018	01 Oct 2017 to 31 Dec 2017
		Taka	Taka	Taka	Taka
27.00	**Finance costs**				
	Bank Charges	526,699	441,280	460,489	384,048
	Interest Charges	140,893,309	57,611,142	72,651,620	27,428,704
	Bank guarantee commission	1,810,550	732,668	806,498	605,268
		143,230,558	**58,785,090**	**73,918,607**	**28,418,020**
28.00	**Finance income**				
	Interest income from MTDR and DBDS	3,652,993	2,833,155	1,180,479	1,009,050
	Interest on STD/SND	157,439	161,998	157,037	161,998
	Interest income from FDR	347,321	1,911,886	174,680	1,709,716
		4,157,753	**4,907,039**	**1,512,196**	**2,880,764**
29.00	**Earnings Per Share (EPS)**				
	Net profit after tax for the period	74,406,511	54,105,356	33,817,885	21,294,390
	Number of ordinary shares	98,371,100	98,371,100	98,371,100	98,371,100
	Earnings Per Share (EPS)	**0.76**	**0.55**	**0.35**	**0.22**

AMARSTOCK