



RATANPUR STEEL RE-ROLLING MILLS LIMITED
FINANCIAL STATEMENTS (UN-AUDITED)
As at and for the period ended 31 March 2015

Q3, 2015

RATANPUR STEEL Re-rolling Mills Ltd.

Head Office : Nahar Mansion, 116 CDA Avenue, Muradpur, Chittagong. Phone: +880 31 652255-7, Fax: +880 31 650001

Dhaka Office : Rupayan Golden Age (7th Floor), 99, Gulshan Avenue, Gulshan-2, Dhaka-1212. Phone: +88 02 9892936, 9890457, 8812521, Fax: +88 02 8828292

Factory : 175-176, Baizid Bostami I/A, Baizid Bostami Road, Chittagong. Phone: +880 31 2580380-4, 682580, 683196, Fax: +880 31 681474

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Ratanpur Steel Re-Rolling Mills Limited
Statement of Financial Position(Un-Audited)
As at 31 March, 2015


	31-Mar-15	Amount in BDT 30-Jun-14
	Total	Total
Assets		
Non-current Assets:	2,017,443,014	2,064,962,612
Property Plant & Equipment	2,017,443,014	2,064,962,612
Current Assets:	2,898,790,394	2,684,574,070
Advances, Deposits and Prepayments	152,777,750	131,883,769
Inventories	1,650,801,111	1,751,235,595
Accounts Receivable	1,049,920,887	787,647,565
Cash and cash equivalents	45,290,646	13,807,142
Total Assets	4,916,233,408	4,749,536,683
Equity and Liabilities		
Shareholders' Equity:	2,909,707,548	1,744,278,182
Share Capital	655,200,000	296,000,000
Share Premium	750,000,000	-
Revaluation surplus of land	943,950,000	943,950,000
Retained Earnings	560,557,548	504,328,182
Non-current Liabilities:	163,135,235	219,191,848
Long term portion of lease liabilities	34,562,628	50,599,842
Deferred tax liability	128,572,607	168,592,005
Current Liabilities:	1,843,390,626	2,786,066,652
Current portion of lease liabilities	23,433,922	28,300,180
Short term Liabilities	1,333,723,185	1,323,010,208
Deferred Letter of Credit	-	182,105,000
Accounts Payable	353,742,525	1,173,343,220
Advance against Sales	22,552,957	8,771,368
Income Tax Liability	84,839,435	45,956,304
Liability for WPPF and Welfare Fund	9,579,655	10,491,462
Outstanding Liabilities	15,518,947	14,088,911
Total Liabilities	2,006,525,860	3,005,258,500
Total Liabilities and Shareholders' Equity	4,916,233,408	4,749,536,683
Net asset Value Per Share (NAV)	44.41	58.93


Chief Financial Officer

RATANPUR STEEL Re-rolling Mills Ltd.


Company Secretary


Director


Managing Director

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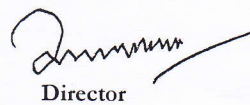
Ratanpur Steel Re-Rolling Mills Limited
Statement of Profit or Loss and Other Comprehensive Income(Un-Audited)
For the period ended March 31, 2015

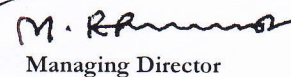
Amount in BDT

	July-14 [†] to March-15	July-13 to March-14	Jan-15 to March-15	Jan-14 to March-14
Revenue (Net of VAT)	4,031,768,565	3,615,099,248	1,442,718,191	1,205,033,083
Cost of Goods Sold	(3,635,057,722)	(3,267,770,429)	(1,298,757,908)	(1,088,456,168)
Gross Profit	396,710,843	347,328,819	143,960,283	116,576,914
Operating Expenses	(60,581,227)	(45,321,517)	(12,286,329)	(15,085,047)
Administrative and Other Expenses	(15,501,503)	(14,190,325)	(4,779,820)	(4,707,983)
Selling and Distribution Expenses	(45,079,724)	(31,131,192)	(7,506,510)	(10,377,064)
Operating Profit	336,129,616	302,007,302	131,673,954	101,491,867
Finance Cost	(135,297,168)	(122,432,203)	(49,524,138)	(40,810,734)
IPO Expense	(22,249,769)	-	-	-
Finance Income	22,590,073	210,701	-	70,234
Profit before WPPF and Income Tax	201,172,753	179,785,800	82,149,816	60,751,366
Contribution to WPPF and welfare fund @ 5%	(9,579,655)	(8,989,290)	(3,911,896)	(3,037,568)
Net Profit before income tax	191,593,098	170,796,510	78,237,920	57,713,798
Income Tax				(15,648,375)
Current Period	(38,883,131)	(40,828,412)	(15,534,699)	(13,609,471)
Deferred Tax	40,019,399	(6,116,713)	6,034,979	(2,038,904)
Net Profit after tax	192,729,365	123,851,385	68,738,200	42,065,423
Earning per share (EPS)	3.13	3.06	1.05	1.04


Chief Financial Officer


Company Secretary


Director


Managing Director

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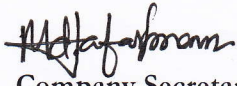
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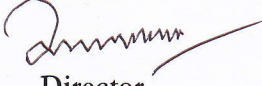
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Ratanpur Steel Re-Rolling Mills Limited
Statement of Cash Flows(Un-Audited)
For the period ended March 31, 2015

	Amount in BDT	
	01 July.2014 to 31 March. 2015	01 July. 2013 to 31 March.2014
A. Cash Flows from Operating Activities		
Collection from sales and other income	3,799,653,529	3,436,345,670
Interest Income	22,590,073	-
Payment for cost and other expenses	(4,687,473,805)	(3,165,566,608)
Payment of VAT	(30,421,626)	
Income Taxes Paid	(13,124,402)	(39,896,283)
Cash generated from operation	(908,776,231)	230,882,779
Payment for IPO Expense	(22,249,769)	-
<i>Net cash inflow / (outflow) from Operating Activities</i>	(931,026,000)	230,882,779
B. Cash flows from Investing Activities		
Acquisition of property, plant & equipment	-	(14,209,999)
<i>Net cash inflow / (outflow) from Investing Activities</i>	-	(14,209,999)
C. Cash flows from Financing Activities		
Short term loan repayment	(787,901,799)	(197,481,482)
Short term loan received	798,614,776	-
Dividend Paid	(27,300,000)	-
Share Capital	250000000	-
Share Premium	750000000	-
Lease Loan Repayment	(20,903,472)	(17,870,907)
<i>Net cash inflow / (outflow) from Financing Activities</i>	962,509,505	(215,352,389)
D. Net increase/(Decrease) in cash & cash equivalents (A+B+C)	31,483,505	1,320,392
E. Cash and cash equivalents at the beginning	13,807,142	9,034,964
F. Cash and cash equivalents at the end (D+E)	45,290,646	10,355,356


Chief Financial Officer


Company Secretary


Director


Managing Director

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Ratanpur Steel Re-Rolling Mills Limited
Statement Of Changes In Equity (Un-Audited)
For the period ended March 31, 2015

Particulars	Share Capital	Retained Earnings	Revaluation Reserve	Share Premium	Total Equity
Balance as on 01 July 2014	296,000,000	504,328,182	943,950,000	750,000,000	1,744,278,182
Profit / (Loss) after tax		192,729,365	-	-	192,729,365
Current Period Transaction	250,000,000				250,000,000
Share Premium				-	-
Bonus Share	109,200,000	(109,200,000)	-	-	-
Cash Dividend	-	(27,300,000)	-	-	(27,300,000)
Balance as on 31 March 2015	655,200,000	560,557,548	943,950,000	750,000,000	2,909,707,548

Particulars	Share Capital	Retained Earnings	Revaluation Reserve	Share Premium	Total Equity
Balance as on 01 July 2013	296,000,000	349,370,327	943,950,000	-	1,589,320,327
Profit / (Loss) after tax		123,851,385	-	-	123,851,385
Current Period Transaction	-			-	-
Share Premium				-	-
Bonus Share	-	-	-	-	-
Cash Dividend	-	-	-	-	-
Balance as on 31 March 2014	296,000,000	473,221,712	943,950,000	-	1,713,171,712


Chief Financial Officer


Company Secretary

 
Director Managing Director

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Ratanpur Steel Re-Rolling Mills Limited
Selected explanatory Notes to the Financial Statements
For the period ended 31 March 2015.

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 (300w/40 Grade, 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 2014, 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 2014.

5. Earnings per share (EPS)

Earnings per share has been calculated based on number of shares outstanding for the period from 1 July, 2014 to 31 March, 2015 and profit for the same period. The weighted number of ordinary shares outstanding for the period was 6,15,05,401. Earnings per share for the same period of preceding year has been calculated based on 4,05,20,000 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 2014 to 31st March, 2015.

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