

RATANPUR STEEL RE-ROLLING MILLS LIMITED
FINANCIAL STATEMENTS (UN-AUDITED)
As at and for the period ended 30 September 2015

Q1, 2015

Ratanpur Steel Re-Rolling Mills Limited
Statement of Financial Position (Un-Audited)
As on 30 September, 2015


	Amount in BDT	
	30-Sep-15	30-Jun-15
Assets		
Non-Current Assets:	1,986,848,322	2,001,603,148
Property Plant & Equipment	1,986,848,322	2,001,603,148
Current Assets:	2,844,388,639	2,801,575,583
Advances, Deposits and Prepayments	125,207,969	124,277,486
Inventories	1,594,765,500	1,739,842,561
Accounts Receivable	1,110,784,370	913,387,690
Cash and Cash Equivalents	13,630,800	24,067,846
Total Assets	4,831,236,961	4,803,178,731
Equity and Liabilities		
Shareholders' Equity:	3,078,897,914	2,989,561,262
Share Capital	655,200,000	655,200,000
Share Premium	750,000,000	750,000,000
Revaluation Surplus of Land	943,950,000	943,950,000
Retained Earnings	729,747,914	640,411,262
Non-Current Liabilities:	149,988,016	143,001,809
Long Term Portion of Lease Liabilities	24,085,943	28,656,598
Deferred Tax Liability	125,902,073	114,345,211
Current Liabilities:	1,602,351,031	1,670,615,660
Current Portion of Lease Liabilities	18,595,392	21,834,178
Short term Liabilities	1,434,532,134	1,382,939,074
Deferred Letter of Credit	-	-
Creditors and Accruals	50,014,467	201,282,584
Income Tax Liability	79,283,379	51,088,581
Liability for WPPF and Welfare Fund	19,925,659	13,471,243
Total Liabilities	1,752,339,047	1,813,617,469
Total Liabilities and Shareholders' Equity	4,831,236,961	4,803,178,731
Net Asset Value Per Share (NAV)	46.99	45.63


Chief Financial Officer


Company Secretary


Director

 M. Ramana
Managing Director

 S. N. Kumar
Chairman

Ratanpur Steel Re-Rolling Mills Limited
Statement of Profit or Loss and other Comprehensive Income (Un-Audited)
For the Period ended on 30 September, 2015

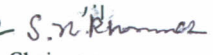
	Amount in BDT	
	30-Sep-15	30-Sep-14
Revenue (Net off VAT)	1,412,035,451	1,194,494,478
Cost of Goods Sold	(1,206,472,056)	(1,081,087,490)
Gross Profit	205,563,394	113,406,988
Operating Expenses	(16,551,530)	(23,899,719)
Administrative and Other Expenses	(4,706,509)	(4,749,344)
Selling and Distribution Expenses	(11,845,020)	(19,150,376)
Operating Profit	189,011,865	89,507,269
Finance Cost	(53,469,138)	(43,172,266)
IPO Expense	-	(22,249,769)
Finance Income	-	22,423,498
Profit before WPPF and Income Tax	135,542,727	46,508,732
Contribution to WPPF and Welfare Fund @ 5%	(6,454,416)	(2,214,702)
Net Profit Before Income Tax	129,088,312	44,294,030
Tax Expenses		
Current Tax	(28,194,798)	(6,902,650)
Deferred Tax	(11,556,862)	35,208,778
Net Profit After Tax	89,336,651	72,600,158
Other comprehensive income for the Year	-	-
Total Comprehensive income	89,336,651	72,600,158
Total Comprehensive income for the period attributable to:		
Owners of the company	89,336,651	72,600,158
Earning Per Share (EPS)	1.36	1.11
Restated Earning Per Share(Considering proposed 20% stock Bonus for the year ended 30th June 2015	1.14	0.92


Chief Financial Officer


Company Secretary


Director


Managing Director


Chairman

Ratanpur Steel Re-Rolling Mills Limited
Statement of Changes In Equity (Un-Audited)
For the period ended 30 Sept, 2015

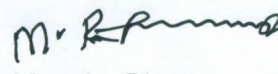
Particulars	Share Capital	Retained Earnings	Revaluation Reserve	Share Premium	Total Equity
Balance as on 01 July 2014	296,000,000	504,328,182	943,950,000	-	1,744,278,182
Profit / (Loss) after tax	-	72,600,158	-	-	72,600,158
Current Period Transaction	250,000,000	-	-	-	250,000,000
Share Premium	-	-	-	750,000,000	750,000,000
Balance as on 30 September 2014	546,000,000	576,928,340	943,950,000	750,000,000	2,816,878,341

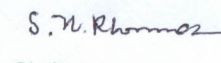
Particulars	Share Capital	Retained Earnings	Revaluation Reserve	Share Premium	Total Equity
Balance as on 01 July 2015	655,200,000	640,411,262	943,950,000	750,000,000	2,989,561,262
Profit / (Loss) after tax	-	89,336,651	-	-	89,336,651
Balance as on 30 September 2015	655,200,000	729,747,914	943,950,000	750,000,000	3,078,897,914


 Chief Financial Officer


 Company Secretary


 Director


 Managing Director


 Chairman

Ratanpur Steel Re-Rolling Mills Limited
Statement of Cash Flows (Un-Audited)
For the Period ended 30 September, 2015

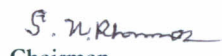
	Amount in BDT	
	30-Sep-15	30-Sep-14
A. Cash Flows from Operating Activities		
Collection from sales and other income	1,225,707,919	1,145,932,237
Payment for cost and other expenses	(1,268,924,090)	(1,346,589,271)
Payment of VAT	(11,004,495)	(9,055,275)
Cash generated from operation	(54,220,666)	(209,712,309)
Payment For IPO Expense	-	(22,249,769)
Net cash inflow / (outflow) from Operating Activities	(54,220,666)	(231,962,078)
B. Cash flows from Investing Activities		
Acquisition of property, plant & equipment	-	-
Net cash inflow / (outflow) from Investing Activities	-	-
C. Cash flows from Financing Activities		
Short term loan Repayment	-	(750,000,000)
Short term loan Received	51,593,060	-
Share Capital	-	250,000,000
Share Premium	-	750,000,000
Lease Loan Repayment	(7,809,441)	(6,659,760)
Net cash inflow / (outflow) from Financing Activities	43,783,619	243,340,239
D. Net increase / (Decrease) in cash & cash equivalents (A+B+C)	(10,437,047)	11,378,161
E. Cash and cash equivalents at the beginning	24,067,846	13,807,142
F. Cash and cash equivalents at the end (D+E)	13,630,800	25,185,303
Cash and cash equivalents as on 30 June 2015		
Cash in Hand	3,074,893	3,776,106
Cash at Banks (Note-8.01)	10,555,907	21,409,197
	13,630,800	25,185,303
G. Net Operating Cash Flow Per Share (Note No. 25.00)	(0.83)	(5.44)


Chief Financial Officer


Company Secretary


Director


Managing Director


Chairman

Ratanpur Steel Re-Rolling Mills Limited
Selected explanatory Notes to the Financial Statements
For the period ended 30 September, 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 2015, 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 2015.

5. Earnings per share (EPS)

Earnings per share has been calculated based on number of shares outstanding for the period from 1 July, 2015 to 30 September, 2015 and profit for the same period. The number of shares outstanding for the period was 65,520,000. Earnings per share for the same period of preceding year has been also calculated based on 65,520,000 shares.

6. Subsequent events

The Board of Directors of the company in its 345th meeting held on 25/10/2015 commencing at 4.30 P.M. and closing at 5.50 P.M. recommended dividend for the year ended 30 June 2015 @ 20% stock and @ 5% cash and fixed record date for 30th AGM 15 November 2015.

7. 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 to 30 September 2015.