

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

<b>Q2, 2015</b>
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**Ratanpur Steel Re-Rolling Mills Limited**  
**Statement of Financial Position (Un-Audited)**  
**As on 31 December 2015**

	Amount in BDT	
	31-Dec-15	30-Jun-15
<b>Assets</b>		
<b>Non-Current Assets:</b>	<b>1,972,093,495</b>	<b>2,001,603,148</b>
Property Plant & Equipment	1,972,093,495	2,001,603,148
<b>Current Assets:</b>	<b>2,949,989,824</b>	<b>2,801,575,583</b>
Advances, Deposits and Prepayments	120,098,602	124,277,486
Inventories	1,555,693,169	1,739,842,561
Accounts Receivable	1,247,256,841	913,387,690
Cash and Cash Equivalents	26,941,212	24,067,846
<b>Total Assets</b>	<b>4,922,083,319</b>	<b>4,803,178,731</b>
<b>Equity and Liabilities</b>		
<b>Shareholders' Equity:</b>	<b>3,090,102,462</b>	<b>2,989,561,262</b>
Share Capital	786,240,000	655,200,000
Share Premium	750,000,000	750,000,000
Revaluation Surplus of Land	943,950,000	943,950,000
Retained Earnings	609,912,462	640,411,262
<b>Non-Current Liabilities:</b>	<b>146,223,819</b>	<b>143,001,809</b>
Long Term Portion of Lease Liabilities	19,333,533	28,656,598
Deferred Tax Liability	126,890,287	114,345,211
<b>Current Liabilities:</b>	<b>1,685,757,038</b>	<b>1,670,615,660</b>
Current Portion of Lease Liabilities	17,946,647	21,834,178
Short term Liabilities	1,488,138,247	1,382,939,074
Creditors and Accruals	114,954,081	201,282,584
Income Tax Liability	41,861,434	51,088,581
Liability for WPPF and Welfare Fund	22,856,629	13,471,243
<b>Total Liabilities</b>	<b>1,831,980,857</b>	<b>1,813,617,469</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>4,922,083,319</b>	<b>4,803,178,731</b>
<b>Net Asset Value Per Share (NAV)</b>	<b>39.30</b>	<b>45.63</b>

*S. N. Phannan*  
Chairman

*[Signature]*  
Director

*M. R. Phannan*  
Managing Director

*[Signature]*  
Chief Financial Officer

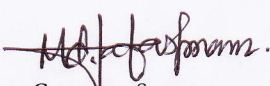
*[Signature]*  
Company Secretary

Wednesday, January 27, 2016

**Ratanpur Steel Re-Rolling Mills Limited**  
**Statement of Profit or Loss and other Comprehensive Income (Un-Audited)**  
**For the Period ended 31 December 2015**


	July-December 2015	July-December 2014	October-December 2015	October-December 2014
Revenue (Net off VAT)	2,737,084,139	2,589,050,374	1,325,048,688	1,394,555,896
Cost of Goods Sold	(2,399,074,169)	(2,336,299,814)	(1,192,602,113)	(1,255,212,324)
<b>Gross Profit</b>	<b>338,009,970</b>	<b>252,750,560</b>	<b>132,446,575</b>	<b>139,343,572</b>
<b>Operating Expenses</b>	<b>(32,519,210)</b>	<b>(48,294,897)</b>	<b>(15,967,681)</b>	<b>(24,395,178)</b>
Administrative and Other Expenses	(9,774,733)	(10,721,683)	(5,068,224)	(5,972,339)
Selling and Distribution Expenses	(22,744,477)	(37,573,214)	(10,899,457)	(18,422,839)
<b>Operating Profit</b>	<b>305,490,759</b>	<b>204,455,663</b>	<b>116,478,894</b>	<b>114,948,394</b>
Finance Cost	(108,667,990)	(85,773,030)	(55,198,852)	(42,600,764)
IPO Expense		(22,249,769)	-	
Finance Income	270,326	22,590,073	270,326	166,575
<b>Profit before WPPF and Income Tax</b>	<b>197,093,096</b>	<b>119,022,937</b>	<b>61,550,368</b>	<b>72,514,205</b>
Contribution to WPPF and Welfare Fund @ 5%	(9,385,385)	(5,667,759)	(2,930,970)	(3,453,057)
<b>Net Profit Before Income Tax</b>	<b>187,707,710</b>	<b>113,355,178</b>	<b>58,619,398</b>	<b>69,061,147</b>
<b>Tax Expenses</b>				
Current Tax	(41,861,434)	(23,348,432)	(13,666,636)	(16,445,782)
Deferred Tax	(12,545,076)	33,984,420	(988,213)	(1,224,357)
<b>Net Profit After Tax</b>	<b>133,301,200</b>	<b>123,991,166</b>	<b>43,964,548</b>	<b>51,391,008</b>
<b>Other comprehensive income for the Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive income</b>	<b>133,301,200</b>	<b>123,991,166</b>	<b>43,964,548</b>	<b>51,391,008</b>
<b>Total Comprehensive income for the period attributable to:</b>				
Owners of the company	133,301,200	123,991,166	43,964,548	51,391,008
<b>Earning Per Share (EPS)</b>	<b>1.70</b>	<b>1.58</b>	<b>0.56</b>	<b>0.65</b>

  
Chief Financial Officer

  
Company Secretary

  
Director

  
Managing Director

  
Chairman

Wednesday, January 27, 2016

**Ratanpur Steel Re-Rolling Mills Limited**  
**Statement of Cash Flows (Un-Audited)**  
**For the Period ended 31 December 2015**


	Amount in BDT	
	31-Dec-15	31-Dec-14
<b>A. Cash Flows from Operating Activities</b>		
Collection from sales and other income	2,425,784,636	2,447,336,059
Interest Income	270,326	22,552,624
Payment for cost and other expenses	(2,529,215,648)	(3,296,198,095)
Payment of VAT	(22,569,648)	(18,509,810)
Income Taxes Paid	10,193,931	(8,469,773)
Cash generated from operation	(115,536,403)	(853,288,995)
Payment For IPO Expense	-	(22,249,769)
<b>Net cash inflow / (outflow) from Operating Activities</b>	<b>(115,536,403)</b>	<b>(875,538,764)</b>
<b>B. Cash flows from Investing Activities</b>		
Acquisition of property, plant & equipment	-	-
<b>Net cash inflow / (outflow) from Investing Activities</b>	-	-
<b>C. Cash flows from Financing Activities</b>		
Short term loan Repayment	-	(787,901,799)
Short term loan Received	105,199,173	751,710,294
Dividend Paid	-	(27,300,000)
Share Capital	-	250,000,000
Share Premium	-	750,000,000
Lease Loan Repayment	13,210,596	(13,689,640)
<b>Net cash inflow / (outflow) from Fianancing Activities</b>	<b>118,409,768</b>	<b>922,818,855</b>
<b>D. Net increase/ (Decrease) in cash &amp; cash equivalents (A+B+C)</b>	2,873,366	47,280,091
<b>E. Cash and cash equivalents at the beginning</b>	24,067,846	13,807,142
<b>F. Cash and cash equivalents at the end (D+E)</b>	<b>26,941,212</b>	<b>61,087,233</b>
<b>G. Net Operating Cash Flow Per Share</b>	<b>(1.47)</b>	<b>(14.70)</b>

  
Chairman

  
Director

  
Managing Director

  
Chief Financial Officer

  
Company Secretary

Wednesday, January 27, 2016

**Ratanpur Steel Re-Rolling Mills Limited**  
**Statement of Changes In Equity (Un-Audited)**  
 For the period ended 31 December 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	-	123,991,166	-	-	123,991,166
Current Period Transaction	250,000,000	-	-	-	250,000,000
Share Premium	-	-	-	750,000,000	750,000,000
Bonus Share	109,200,000	(109,200,000)	-	-	
Cash Dividend	-	(27,300,000)	-	-	(27,300,000)
<b>Balance as on 31 December 2014</b>	<b>655,200,000</b>	<b>491,819,348</b>	<b>943,950,000</b>	<b>750,000,000</b>	<b>2,840,969,348</b>

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	-	133,301,200	-	-	133,301,200
Bonus Share	131,040,000	(131,040,000)	-	-	-
Cash Dividend	-	(32,760,000)	-	-	(32,760,000)
<b>Balance as on 31 December 2015</b>	<b>786,240,000</b>	<b>609,912,462</b>	<b>943,950,000</b>	<b>750,000,000</b>	<b>3,090,102,462</b>

  
 Chief Financial Officer

  
 Company Secretary

  
 Director

  
 Managing Director

  
 Chairman

Wednesday, January 27, 2016

**Ratanpur Steel Re-Rolling Mills Limited**  
**Selected explanatory Notes to the Financial Statements**  
**For the period ended 31 December, 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 31st December 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 31 December, 2015 and profit for the same period. The number of shares outstanding for the period was 78,624,000. Earnings per share for the same period of preceding year has been also calculated based on 78,624,000 shares.

**6. Subsequent events**

No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of this financial statement to make proper evaluation and decision.

**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 company covers from 1 July to 31 December 2015.