

RATANPUR STEEL RE-ROLLING MILLS LIMITED
FINANCIAL STATEMENTS (UN-AUDITED)
As at and for the period ended 31st March, 2019
Quarter - 03 (2018-2019)

Ratanpur Steel Re-Rolling Mills Limited

Statement of Financial Position (Un-Audited)

As on 31 March, 2019

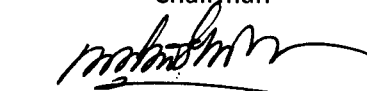
	Amount in BDT	
	31-Mar-19	30-Jun-18
Assets		
Non-Current Assets:	1,993,571,681	2,039,415,801
Property Plant & Equipment	1,977,666,807	2,023,510,927
Capital Work-In-Progress	15,904,874	15,904,874
Current Assets:	5,430,912,515	4,696,332,948
Advances, Deposits and Prepayments	870,484,054	787,067,632
Inventories	2,472,386,499	1,936,265,900
Accounts Receivable	2,067,831,220	1,942,197,752
Cash and Cash Equivalents	20,210,742	30,801,664
Total Assets	7,424,484,196	6,735,748,749
Equity and Liabilities		
Shareholders' Equity:	5,001,216,393	4,527,478,325
Share Capital	1,011,890,880	1,011,890,880
Share Premium	750,000,000	750,000,000
Revaluation Surplus of Land	943,950,000	943,950,000
Retained Earnings	2,295,375,513	1,821,637,445
Non-Current Liabilities:	943,397,664	142,217,153
Long term Liabilities	801,195,672	-
Deferred Tax Liability	142,201,991	142,217,153
Current Liabilities:	1,479,870,140	2,066,053,271
Current Portion of Lease Liabilities	-	3,519,604
Short term Liabilities	859,726,505	1,568,158,042
Creditors and Accruals	87,654,218	64,008,556
Income Tax Liability	495,363,858	382,932,338
Liability for WPPF and Welfare Fund	37,125,559	47,434,731
Total Liabilities	2,423,267,803	2,208,270,424
Total Liabilities and Shareholders' Equity	7,424,484,196	6,735,748,749
Net Asset Value Per Share (NAV)	49.42	44.74


Director


Managing Director


Chairman


Chief Financial Officer


Company Secretary

Ratanpur Steel Re-Rolling Mills Limited

Statement of Profit or Loss and other Comprehensive Income (Un-Audited)
For the Period ended 31, March- 2019

	July'18- March'19	July'17- March'18	Jan'19- March'19	Jan'18- March'18
Revenue (Net off VAT)	5,903,017,775	5,889,043,525	1,971,286,725	1,953,089,146
Cost of Goods Sold	(4,947,210,286)	(4,887,616,271)	(1,660,316,233)	(1,591,638,988)
Gross Profit	955,807,489	1,001,427,254	310,970,492	361,450,158
Operating Expenses	(63,080,565)	(69,082,566)	(23,279,845)	(29,495,544)
Administrative and Other Expenses	(25,248,502)	(28,716,653)	(10,669,158)	(14,358,327)
Selling and Distribution Expenses	(37,832,064)	(40,365,912)	(12,610,688)	(15,137,217)
Operating Profit	892,726,924	932,344,688	287,690,647	331,954,614
Finance Cost	(113,090,186)	(128,437,656)	(35,919,228)	(48,394,342)
Finance & Other Income	(114,030,523)	(128,771,706)	(36,004,951)	(48,394,342)
	940,337	334,050	85,723	-
Profit before WPPF and Income Tax	779,636,738	803,907,032	251,771,419	283,560,273
Contribution to WPPF and Welfare Fund @ 5%	(37,125,559)	(38,281,287)	(11,989,115)	(13,502,870)
Net Profit Before Income Tax	742,511,179	765,625,745	239,782,304	270,057,402
Tax Expenses				
Current Tax	(183,699,003)	(198,191,076)	(51,587,992)	(80,385,800)
Deferred Tax	15,162	(3,179,081)	3,501,099	2,907,729
Net Profit After Tax	558,827,338	564,255,588	191,695,411	192,579,331
Earning Per Share (EPS)	5.52	5.58	1.89	1.90


Director


Managing Director


Chairman


Chief Financial Officer


Company Secretary

Ratanpur Steel Re-Rolling Mills Limited

Statement of Changes in Equity (Un-Audited)


For the Period ended on 31 March, 2019

Particulars	Amount in BDT				
	Share Capital	Retained Earnings	Revaluation Reserve	Share Premium	Total Equity
Balance as on 01 July 2018	1,011,890,880	1,821,637,445	943,950,000	750,000,000	4,527,478,325
Profit / (Loss) after tax		558,827,338			558,827,338
Cash Dividend		(85,089,270)			(85,089,270)
Balance as on 31, March-2019	1,011,890,880	2,295,375,513	943,950,000	750,000,000	5,001,216,393

Particulars	Amount in BDT				
	Share Capital	Retained Earnings	Revaluation Reserve	Share Premium	Total Equity
Balance as on 01 July 2017	864,864,000	1,298,447,553	943,950,000	750,000,000	3,857,261,553
Profit / (Loss) after tax		564,255,588			564,255,588
Bonus Share	147,026,880	(147,026,880)			-
Cash Dividend		(43,243,200)			(43,243,200)
Balance as on 31, March-2018	1,011,890,880	1,672,433,061	943,950,000	750,000,000	4,378,273,941


Director


Managing Director


Chairman


Chief Financial Officer


Company Secretary

Ratanpur Steel Re-Rolling Mills Limited

Statement of Cash Flows (Un-Audited)

For the Period ended on 31 March, 2019

	31-Mar-19	31-Mar-18
A. Cash Flows from Operating Activities		
Collection from sales and other income	5,801,488,494	5,900,915,651
Less: Payment for cost and other expenses	(5,658,830,675)	(5,737,759,229)
Less: Interest Paid	(21,203,950)	(86,102,114)
Less: Income Tax/ Advance Tax Paid	(42,505,916)	(58,921,197)
Net cash inflow /(outflow) from Operating Activities	78,947,952	18,133,112
B. Cash flows from Investing Activities		
Investment in FDR	(930,000)	-
Net cash inflow /(outflow) from Investing Activities	(930,000)	-
C. Cash flows from Financing Activities		
Dividend Paid	(85,089,270)	-
Lease Loan Repayment	(3,519,604)	(13,156,732)
Net cash inflow /(outflow) from Financing Activities	(88,608,874)	(13,156,732)
D. Net increase/(Decrease) in cash & cash equivalents (A+B+C)	(10,590,922)	4,976,380
E. Cash and cash equivalents at the beginning	30,801,664	17,876,240
F. Cash and cash equivalents at the end (D+E)	20,210,742	22,852,620
G. Net Operating Cash Flow Per Share	0.78	0.18


Director


Managing Director


Chairman


Chief Financial Officer


Company Secretary

Ratanpur Steel Re-Rolling Mills Limited
Selected explanatory Notes to the Financial Statements
For the period ended 31 March, 2019.

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 14 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

2. Nature of Business

The principal activities of the Company are to manufacture and sales of M.S. Deformed Bar of various grades (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 2018, as they provide an update to previously reported

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 2018.

5. Earnings per share (EPS)

Earnings per share has been calculated based on number of shares outstanding for the period from 1 July, 2018 to 31st March,2019 and profit for the same period. The weighted number of ordinary shares outstanding for the period was 101,189,088. Earnings per share for the same period of preceding year has been calculated

7. Subsequent events

The Board of Directors of the company in its 363 rd meeting held on 30/04/2019 commencing at 06:00 P.M.

8. Capital Commitment

The company had no capital commitment at the reporting date.

09. Related Party Transactions:

Till 3rd Qtr, RSRM was Purchased raw material from Modern Steel Mills Ltd (related party) Tk: 181,58,70,000/-

10. General

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.

Amounts appearing in these financial statements have been rounded off to the nearest taka.

Bracket figures denote negative balance.

The financial period of the companies covers from 1st July 2018 to 31st March 2019

Notes to the Financial Statements

	Amount in BDT	
	31-Mar-19	30-Jun-18
4.00 Property Plant & Equipment		
At cost	2,508,700,319	2,508,700,319
Land and land Development	1,048,750,000	1,048,750,000
Factory Building & Civil Construction	402,531,158	402,531,158
Plant & Machinery	793,428,390	793,428,390
Logistics Equipment	77,810,979	77,810,979
Furniture & Fixture	2,962,460	2,962,460
Motor Vehicles	39,806,505	39,806,505
Office Equipment	13,510,827	13,510,827
Machinery under capital lease	129,900,000	129,900,000
Accumulated Depreciation:	531,033,512	485,189,392
Land and land Development	-	-
Factory Building & Civil Construction	106,070,433	96,901,545
Plant & Machinery	299,528,912	272,162,450
Logistics Equipment	33,826,026	31,388,865
Furniture & Fixture	1,770,706	1,674,077
Motor Vehicles	27,949,718	25,857,344
Office Equipment	7,064,361	6,541,675
Machinery under capital lease	54,823,355	50,663,436
Written down value	1,977,666,807	2,023,510,927
<i>Details shown in Annexure-1.</i>		
6.00 Inventories		
Finished Goods	1,164,426,059	1,008,451,295
Raw Materials	1,270,374,810	889,623,487
Spares Parts	37,585,630	38,158,741
	2,472,386,499	1,936,233,524
9.00 Share Capital		
Authorised Share Capital		
50,000,000 Ordinary Shares of BDT 10 each	5,000,000,000	5,000,000,000
Authorised Share Capital are increased to 500 Crore by decided in Board of Directors Meeting and subsequently approved by the shareholders in 1st EGM		
Issued, Subscribed and Paid-up capital		
29,600,000 Ordinary Shares of Tk. 10 each (For the year 2014)	296,000,000	296,000,000
35,920,000 Ordinary Share as at Tk. 10 each (For the year 2015)	359,200,000	359,200,000
131,040,000 Ordinary Shares as at Tk. 10 each (For the year 2016)	131,040,000	131,040,000
78,624,000 Ordinary Shares as at Tk. 10 each (For the year 2017)	78,624,000	78,624,000

Notes to the Financial Statements

	Amount in BDT	
	31-Mar-19	30-Jun-18
14,702,688 Ordinary Shares as at Tk. 10 each (For the year 2018)	147,026,880	147,026,880
101,189,088 Ordinary Shares of BDT 10 each	1,011,890,880	1,011,890,880

9.02 Composition of Shareholders at 31st March 2019

Name of Shareholders	Number of Shares	Holding (%)
Sponsor Shareholders	47,585,003	47.03%
Institute Shareholders	21,553,263	21.30%
Other Shareholders	32,050,822	31.67%
Total	101,189,088	100

9.03 Composition of Share holding as at 31st March,2019

Name		Holding (%)
ICB (Corporate Director, Nominated To Kazi Sanaul Hoq)	17,303,640	17%
Mr. Maksudur Rahman (Managing Director)	14,958,506	15%
Md. Younus Bhuiyan (Director)	5,284,609	5%
Shamsun Nahar Rahman (Director)	5,882,408	6%
Marzanur Rahman (Director)	2,077,920	2%
Mizanur Rahman (Director)	2,077,920	2%
Other Shareholders	53,604,085	53%
Total	101,189,088	100%

13.02 Foreign Currency

Foreign (USD \$)	346,794	345,238
Foreign refund warrant are increases due to changes in the foreign exchange rate Begning rate Tk-83.5235 and Period Ended Rate Tk-83.9		

16.00 Net Asset Value per share (NAV)

Total Assets	7,424,484,196	6,735,748,749
Less: Total Liabilities	(2,423,267,803)	(2,208,270,424)
Shareholders' Equity	5,001,216,393	4,527,478,324
Number of Ordinary Shares at the year end	101,189,088	101,189,088
Net Asset Value per share (NAV)	49.42	44.74

Notes to the Financial Statements

23.00 Earnings per share (EPS)

	01/07/2018 to 31/03/2019	01/07/2017 to 31/03/2018	01/01/2019 to 31/03/2019	01/01/2018 to 31/03/2018
Net profit attributable to the shareholders for the year	558,827,338	564,255,588	191,695,411	192,579,331
Number of Ordinary Shares at year end	101,189,088	101,189,088	101,189,088	101,189,088
Basic Earning per share	5.52	5.58	1.89	1.90

25.00 Net Operating Cash Flow per share (NOCF)

Net cash inflow /(outflow) from Operating Activities	78,947,952	18,133,112		
Number of Ordinary Shares at the year end	101,189,088	101,189,088		
Net Operating Cash Flow per share (NOCF)	0.78	0.18		

Ratanpur Steel Re-Rolling Mills Limited
Deferred Tax Calculation (01.07.2018 to 31.03.2019)

	31.03.2019
Taxable Temporary Difference for leases asset	
Total Lease Payment for the period	3,519,720
Total Interest Payment for leased assets	(67,888)
Total Depreciation on leased assets	(4,159,920)
	(708,088)
Deferred Tax liability for other than laese assets	151,660,403
Deferred Tax liability for lease assets	(177,022)
Total Deferred tax liability	151,483,381
Deferred tax asset on WPPF	(9,281,390)
Total Deferred tax assets	(9,281,390)
Net Deferred tax Liability	142,201,991
Previous Year Balance	142,217,153
Deferred Tax Expense/(Income)	(15,162)
Considered applicable Rate of Income Tax @ 25%	