

RATANPUR STEEL RE-ROLLING MILLS LIMITED
FINANCIAL STATEMENTS (UN-AUDITED)
As at and for the period ended 30,September, 2020
Quarter- Q1 (2020-2021)

Ratanpur Steel Re-Rolling Mills Limited

Statement of Financial Position (Un-Audited)

As on 30 September, 2020

	30-Sep-20	30-Jun-20
Assets		
Non-Current Assets:	1,939,697,514	1,952,919,475
Property Plant & Equipment	1,892,337,459	1,905,559,420
Capital Work-In-Progress	47,360,055	47,360,055
Current Assets:	5,483,007,418	5,560,964,404
Advances, Deposits and Prepayments	282,056,320	248,503,723
Inventories	1,742,082,171	1,846,028,730
Accounts Receivable	3,412,996,367	3,425,863,520
Cash and Cash Equivalents	45,872,560	40,568,431
Total Assets	7,422,704,932	7,513,883,879
Equity and Liabilities		
Shareholders' Equity:	4,920,644,082	5,027,961,423
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	2,214,803,202	2,322,120,543
Non-Current Liabilities:	1,077,782,433	1,057,664,172
Long term Liabilities	929,611,724	911,425,801
Deferred Tax Liability	148,170,709	146,238,371
Current Liabilities:	1,424,278,418	1,428,258,284
Short term Liabilities	889,652,444	870,474,062
Creditors and Accruals	92,061,999	118,990,356
Income Tax Liability	435,445,500	431,675,391
Liability for WPPF and Welfare Fund	7,118,474	7,118,474
Total Liabilities	2,502,060,850	2,485,922,456
Total Liabilities and Shareholders' Equity	7,422,704,932	7,513,883,879
Net Asset Value Per Share (NAV)	48.63	49.69



Director

M. Ramesh
Managing Director

S. N. Sharma
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 30 September, 2020

Particulars	Notes	30-Sep-20	30-Sep-19
Revenue	17.00	628,351,501	1,018,709,316
Cost of Goods Sold	18.00	(678,065,904)	(869,289,973)
Gross Profit		(49,714,403)	149,419,343
Operating Expenses		(14,446,670)	(18,249,710)
Administrative and Other Expenses	19.00	(5,920,360)	(7,254,514)
Selling and Distribution Expenses	20.00	(8,526,310)	(10,995,196)
Operating Profit		(64,161,073)	131,169,633
Finance Cost	21.00	(37,453,821)	(40,109,813)
Finance & Other Income	22.00	-	
Profit before WPPF and Income Tax		(101,614,894)	91,059,820
Contribution to WPPF and Welfare Fund @ 5%	16.00	-	(4,336,182)
Net Profit Before Income Tax		(101,614,894)	86,723,638
Tax Expenses			
Current Tax	15.00	(3,770,109)	(23,087,349)
Deferred Tax	11.00	(1,932,338)	(7,942,727)
Net Profit After Tax		(107,317,341)	55,693,562
Earning Per Share (EPS)	23.00	(1.06)	0.55


Director


Managing Director


Chairman


Chief Financial Officer


Company Secretary

Ratanpur Steel Re-Rolling Mills Limited

Statement of Changes in Equity (Un-Audited)

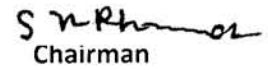
For the period ended 30 September, 2020

Particulars	Amount in BDT				
	Share Capital	Retained Earnings	Revaluation Reserve	Share Premium	Total Equity
Balance as on 01 July 2019	1,011,890,880	2,300,956,392	943,950,000	750,000,000	5,006,797,272
Profit / (Loss) after tax		55,693,562			55,693,562
Cash Dividend		-			-
Balance as on 30 September - 2019	1,011,890,880	2,356,649,954	943,950,000	750,000,000	5,062,490,834

Particulars	Amount in BDT				
	Share Capital	Retained Earnings	Revaluation Reserve	Share Premium	Total Equity
Balance as on 01 July 2020	1,011,890,880	2,322,120,543	943,950,000	750,000,000	5,027,961,423
Profit / (Loss) after tax		107,317,341			107,317,341
Cash Dividend		-			-
Balance as on 30 September - 2020	1,011,890,880	2,214,803,202	943,950,000	750,000,000	4,920,644,082


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 30 September, 2020

	30-Sep-20	30-Sep-19
A. Cash Flows from Operating Activities		
Collection from sales and other income	641,218,654	1,178,182,208
Less: Payment for cost and other expenses	(633,956,295)	(1,145,637,560)
Less: Income Tax/ Advance Tax Paid	(1,958,230)	(1,800,476)
Net cash inflow /(outflow) from Operating Activities	5,304,129	30,744,172
B. Cash flows from Investing Activities		
Acquisition of property, plant & equipment	-	-
Investment in FDR	-	-
Capital work in progress	-	-
Net cash inflow /(outflow) from Investing Activities	-	-
C. Cash flows from Financing Activities		
Short term loan Repayment	-	-
Dividend Paid	-	-
Lease Loan Repayment	-	-
Net cash inflow /(outflow) from Financing Activities	-	-
D. Net increase/(Decrease) in cash & cash equivalents (A+B+C)	5,304,129	30,744,172
E. Cash and cash equivalents at the beginning	40,568,431	47,926,138
F. Cash and cash equivalents at the end (D+E)	45,872,560	78,670,310
G. Net Operating Cash Flow Per Share	0.05	0.30


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 30, September, 2020.

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 commercial production from

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 2020, 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 2020.

5. Earnings per share (EPS)

Earnings per share has been calculated based on number of shares outstanding for the period from 1st July, 2020 to 30 September, 2020 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 based

7. Subsequent events

The Board of Directors of the company in its 369th meeting held on 27/10/2019 commencing at 07:00 P.M. and closing at 08:00 PM and declare 10% cash dividend for all shareholders.

8. Capital Commitment

The company had no capital commitment at the reporting date.

09. Related Party Transactions:

Till 1st Qtr, RSRM was Purchased raw material from Modern Steel Mills Ltd (related party) Tk: 378,58,70,000/-

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 2020 to 30 September, 2020

Ratanpur Steel Re-Rolling Mills Limited

Cash Flow From Operating Activities (Indirect Method)

	30september,2020	30september,2019
Net Profit After Tax	(107,317,341)	55,693,562
Depreciation as Non Cash Expenses	13,221,960	14,206,503
(Increase)/Decrease of Account Receivables	12,867,153	159,472,892
(Increase)/Decrease of Inventories	103,946,559	47,588,895
(Increase)/Decrease of Advance, Deposits & Prepayments	(33,552,597)	(317,144,036)
Increase/(Decrease) of Creditors and Accruals	(26,928,357)	(4,374,861)
Increase/(Decrease) of Provision for Income Tax	3,770,109	23,087,349
Increase/(Decrease) of Deferred Tax Liability	1,932,338	7,942,727
Increase/(Decrease) of Provision for WPPF	-	4,336,182
Increase/(Decrease) of Accured Finance Cost	37,364,305	39,934,959
Net Cash Flow From Operating Activities	5,304,129	30,744,172

Ratanpur Steel Re-Rolling Mills Limited
Deferred Tax Calculation (01.07.2020 to 30.09.2020)

	30september,2020	30september,2019
Taxable Temporary Difference for leases asset		
Total Lease Payment for the period	-	-
Total Interest Payment for leased assets	-	-
Total Depreciation on leased assets	(1,199,305)	(1,289,575)
	(1,199,305)	(1,289,575)
Deferred Tax liability for other than laese assets	148,470,535	150,954,323
Deferred Tax liability for lease assets	(299,826)	(322,394)
Total Deferred tax liability	148,170,709	150,631,930
Deferred tax asset on WPPF	-	(1,084,045)
Total Deferred tax assets	-	(1,084,045)
Net Deferred tax Liability	148,170,709	149,547,884
Previous Year Balance	146,238,371	141,605,157
Deferred Tax Expense/(Income)	1,932,338	7,942,727
Considered applicable Rate of Income Tax @ 25%		