

RATANPUR STEEL RE-ROLLING MILLS LIMITED
FINANCIAL STATEMENTS (UN-AUDITED)
As at and for the period ended 31, December, 2020
Quarter- Q2 (2020-2021)

Ratanpur Steel Re-Rolling Mills Limited

Statement of Financial Position (Un-Audited)

As on 31 December, 2020

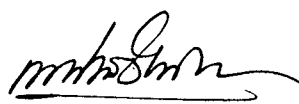
	Amount in BDT	
	31-Dec-20	30-Jun-20
Assets		
Non-Current Assets:	1,926,475,554	1,952,919,475
Property Plant & Equipment	1,879,115,499	1,905,559,420
Capital Work-In-Progress	47,360,055	47,360,055
Current Assets:	5,356,342,199	5,560,964,404
Advances, Deposits and Prepayments	299,951,540	248,503,723
Inventories	1,827,855,858	1,846,028,730
Accounts Receivable	3,216,078,460	3,425,863,520
Cash and Cash Equivalents	12,456,341	40,568,431
Total Assets	7,282,817,754	7,513,883,879
Equity and Liabilities		
Shareholders' Equity:	4,811,050,198	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	2,105,209,318	2,322,120,543
Non-Current Liabilities:	1,076,725,577	1,057,664,172
Long term Liabilities	929,691,724	911,425,801
Deferred Tax Liability	147,033,853	146,238,371
Current Liabilities:	1,395,041,979	1,428,258,284
Short term Liabilities	889,732,441	870,474,062
Creditors and Accruals	59,282,398	118,990,356
Income Tax Liability	438,908,666	431,675,391
Liability for WPPF and Welfare Fund	7,118,474	7,118,474
Total Liabilities	2,471,767,556	2,485,922,456
Total Liabilities and Shareholders' Equity	7,282,817,754	7,513,883,879
Net Asset Value Per Share (NAV)	47.55	49.69


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 December, 2020

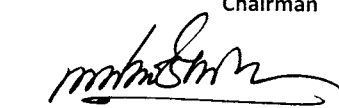
Particulars	Amount in BDT			
	July-2020 to December, 2020	July-2019 to December, 2019	October-2020 to December, 2020	October-2019 to December, 2019
Revenue	1,205,545,716	1,935,782,255	577,194,215.00	917,072,939
Cost of Goods Sold	(1,321,584,769)	(1,663,354,042)	(643,518,865)	(794,064,069)
Gross Profit	(116,039,053)	272,428,213	(66,324,650)	123,008,870
Operating Expenses	(26,804,423)	(33,572,420)	(12,357,753)	(15,322,710)
Administrative and Other Expenses	(11,048,738)	(11,582,028)	(5,128,378)	(4,327,515)
Selling and Distribution Expenses	(15,755,685)	(21,990,391)	(7,229,375)	(10,995,196)
Operating Profit	(142,843,476)	238,855,793	(78,682,403)	107,686,160
Finance Cost	(66,459,349)	(76,862,938)	(29,005,528)	(36,753,125)
Finance & Other Income	420,356	519,192	420,356	914,520
Profit before WPPF and Income Tax	(208,882,469)	162,512,048	(107,267,575)	71,847,555
Contribution to WPPF and Welfare Fund @ 5%	-	(7,738,669)	-	(3,421,312)
Net Profit Before Income Tax	(208,882,469)	154,773,379	(107,267,575)	68,426,243
Tax Expenses				
Current Tax	(7,233,274)	(42,370,639)	(3,463,165)	(19,283,290)
Deferred Tax	(795,482)	(6,220,792)	1,136,856	1,721,935
Net Profit After Tax	(216,911,225)	106,181,948	(109,593,884)	50,864,888
Earning Per Share (EPS)	(2.14)	1.05	(1.08)	0.50


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Chief Financial Officer


Company Secretary

Ratanpur Steel Re-Rolling Mills Limited

Statement of Changes in Equity (Un-Audited)

For the period ended 31 December, 2020

Amount in BDT

Particulars	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		106,181,948			106,181,948
Cash Dividend		-			-
Balance as on 31 December - 2019	1,011,890,880	2,407,138,340	943,950,000	750,000,000	5,112,979,220

Particulars	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		- 216,911,225			- 216,911,225
Cash Dividend					
Balance as on 31 December - 2020	1,011,890,880	2,105,209,318	943,950,000	750,000,000	4,811,050,198


Director


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Chairman


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Company Secretary

Ratanpur Steel Re-Rolling Mills Limited
Statement of Cash Flows (Un-Audited)
For the period ended 31 December, 2020

	Amount in BDT	
	31-Dec-20	31-Dec-19
A. Cash Flows from Operating Activities		
Collection from sales and other income	1,415,330,776	1,996,056,371
Less: Payment for cost and other expenses	(1,438,762,204)	(1,971,083,934)
Less: Income Tax/ Advance Tax Paid	(4,680,662)	(6,001,870)
Net cash inflow /(outflow) from Operating Activities	(28,112,090)	18,970,567
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)	(28,112,090)	18,970,567
E. Cash and cash equivalents at the beginning	40,568,431	47,926,138
F. Cash and cash equivalents at the end (D+E)	12,456,341	66,896,705
G. Net Operating Cash Flow Per Share	(0.28)	0.19


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Managing Director


Chairman


Chief Financial Officer


Company Secretary

Ratanpur Steel Re-Rolling Mills Limited
Computation of Total Taxable Income

<u>Particulars</u>	<u>31-Dec-20</u>	<u>31-Dec-19</u>
Accounting profit before tax	(216,911,225)	154,773,379
Add: Other Inadmissible allowances		
Add: Accounting depreciation	26,443,920	28,413,007
Add: Interest on leased assets		
Add: Provision for WPPF	-	7,738,669
Less: Items for separate consideration		
Depreciation as per 3rd schedule	(17,349,075)	(21,442,500)
Payment for WPPF (Previous)		
Lease payment (principal plus interest)		
Interest Income		
Total income/(Loss) from Operation	(207,816,380)	169,482,554
Add: Income from Other Sources (U/S- 33 of the ITO, 1984)		
Total Taxable Income	(207,816,380)	169,482,554
Rate	25%	25%
Income tax	-	42,370,639
Turn Over Tax	7,233,274	-

Ratanpur Steel Re-Rolling Mills Limited
Deferred Tax Calculation

	31.12.2020	31.12.2019
Taxable Temporary Difference for leases asset		
Total Lease Payment for the period	(2,398,610)	(2,579,150)
Total Interest Payment for leased assets	(2,398,610)	(2,579,150)
Total Depreciation on leased assets		
Deferred Tax liability for other than laese assets	147,633,506	150,405,404
Deferred Tax liability for lease assets	(599,652)	(644,788)
Total Deferred tax liability	147,033,853	149,760,616
Deferred tax asset on WPPF	-	(1,934,667)
Total Deferred tax assets	-	(1,934,667)
Net Deferred tax Liability	147,033,853	147,825,949
Previous Year Balance	146,238,371	141,605,157
Deferred Tax Expense/(Income)	795,482	6,220,792
Considered applicable Rate of Income Tax @ 25%		

Ratanpur Steel Re-Rolling Mills Limited
Selected explanatory Notes to the Financial Statements
For the period ended 31, December, 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 31st December, 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 30/10/2019 commencing at 06:00 P.M. and closing at 08:30 PM and declare 10% cash dividend (excluding Sponsor/ Directors)

8. Capital Commitment

The company had no capital commitment at the reporting date.

09. Related Party Transactions:

Till 2nd Qtr, RSRM was Purchased raw material from Modern Steel Mills Ltd (related party) Tk: 119,58,70,000/-

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 31st December, 2020