RATANPUR STEEL RE-ROLLING MILLS LIMITED

FINANCIAL STATEMENTS (UN-AUDITED)

As at and for the period ended 31 March, 2021

Quarter- Q3 (2020-2021)

Ratanpur Steel Re-Rolling Mills Limited

Statement of Financial Position (Un-Audited)

As on 31 March, 2021

	Amount in BDT	
	31-Mar-21	30-Jun-20
Assets		
Non-Current Assets:	**1,913,253,594**	**1,952,919,475**
Property Plant & Equipment	1,865,893,539	1,905,559,420
Capital Work-In-Progress	47,360,055	47,360,055
Current Assets:	**5,428,149,753**	**5,560,964,404**
Advances, Deposits and Prepayments	379,962,805	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	4,252,630	40,568,431
Total Assets	**7,341,403,347**	**7,513,883,879**
Equity and Liabilities		
Shareholders' Equity:	**4,735,460,748**	**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	2,029,619,868	2,322,120,543
Non-Current Liabilities:	**1,111,746,318**	**1,057,664,172**
Long term Liabilities	967,370,616	911,425,801
Deferred Tax Liability	144,375,701	146,238,371
Current Liabilities:	**1,494,196,281**	**1,428,258,284**
Short term Liabilities	929,424,492	870,474,062
Creditors and Accruals	125,863,124	118,990,356
Income Tax Liability	438,908,666	431,675,391
Liability for WPPF and Welfare Fund	-	7,118,474
Total Liabilities	**2,605,942,599**	**2,485,922,456**
Total Liabilities and Shareholders' Equity	**7,341,403,347**	**7,513,883,879**
Net Asset Value Per Share (NAV)	**46.80**	**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 March , 2021

Amount in BDT

Particulars	July'2020-March'2021	July'2019-March'2020	Jan'2021-March'2021	Jan'2020-March'2020
Revenue	**1,205,545,716**	**2,786,282,255**	-	**850,500,000**
Cost of Goods Sold	(1,356,942,204)	(2,432,020,186)	(35,357,435)	(768,666,145)
Gross Profit	**(151,396,488)**	**354,262,069**	**(35,357,435)**	**81,833,855**
Operating Expenses	**(30,746,685)**	**(42,785,281)**	**(3,942,262)**	**(9,212,861)**
Administrative and Other Expenses	(14,821,167)	(16,004,988)	(3,772,429)	(4,422,960)
Selling and Distribution Expenses	(15,925,518)	(26,780,293)	(169,833)	(4,789,902)
Operating Profit	**(182,143,173)**	**311,476,788**	**(39,299,697)**	**72,620,994**
	(104,986,897)	(112,811,730)	(38,947,905)	(36,467,984)
Finance Cost	(105,489,578)	(113,393,251)	(39,030,230)	(36,530,313)
Finance & Other Income	502,681	581,521	82,325	62,329
Profit before WPPF and Income Tax	**(287,130,070)**	**198,665,058**	**(78,247,602)**	**36,153,010**
Contribution to WPPF and Welfare Fund @ 5%	-	(9,460,241)	-	(1,721,572)
Net Profit Before Income Tax	**(287,130,070)**	**189,204,817**	**(78,247,602)**	**34,431,438**
Tax Expenses				
Current Tax	(7,233,274)	(42,905,550)	-	(534,911)
Deferred Tax	1,862,670	(4,919,086)	2,658,152	1,301,707
Net Profit After Tax	**(292,500,675)**	**141,380,181**	**(75,589,450)**	**35,198,233**
Earning Per Share (EPS)	-2.89	**1.40**	-0.75	**0.35**

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 31 March, 2021

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		141,380,181			141,380,181
Cash Dividend		(85,089,270)			(85,089,270)
Balance as on 31 March - 2020	**1,011,890,880**	**2,357,247,303**	**943,950,000**	**750,000,000**	**5,063,088,183**

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		(292,500,675)			(292,500,675)
Cash Dividend					
Balance as on 31 March - 2021	**1,011,890,880**	**2,029,619,868**	**943,950,000**	**750,000,000**	**4,735,460,748**

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 31 March , 2021

	31-Mar-21	31-Mar-20
A. Cash Flows from Operating Activities		
Collection from sales and other income	1,415,330,776	2,965,949,750
Less: Payment for cost and other expenses	(1,446,965,915)	(2,828,856,808)
Less: Income Taxe/ Advance Tax Paid	(4,680,662)	(7,758,690)
Net cash inflow /(outflow) from Operating Activities	**(36,315,801)**	**76,334,252**
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	-	(85,089,270)
Lease Loan Repayment		
Net cash inflow /(outflow) from Fianancing Activities		**(85,089,270)**
D. Net increase/(Decrese) in cash & cash equivalents (A+B+C)	(36,315,801)	(8,755,018)
E. Cash and cash equivalents at the beginning	40,568,431	47,926,138
F. Cash and cash equivalents at the end (D+E)	**4,252,630**	**39,171,120**
G. Net Operating Cash Flow Per Share	**(0.36)**	**0.75**

Director

Managing Director

Chairman

Chief Financial Officer

Company Secretary

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

Particulars	31-Mar-21	31-Mar-20
Accounting profit before tax	(292,500,675)	189,204,817
Add: Other Inadmissible allowances		
Add: Accounting depreciation	39,665,880	42,619,510
Add: Interest on leased assets		
Add: Provision for WPPF	-	9,460,241
Less: Items for separate consideration		
Depreciation as per 3rd schedule	(19,938,427)	(32,163,750)
Payment for WPPF (Previous)	-	(37,498,618)
Lease payment (principal plus interest)		
Interest Income		
Total income/(Loss) from Operation	**(272,773,222)**	**171,622,199**
Add: Income from Other Sources (U/S- 33 of the ITO, 1984)		
Total Taxable Income	**(272,773,222)**	**171,622,199**
Rate	25%	25%
Income tax	-	42,905,550
Turn Over Tax .	7,233,274	-

Ratanpur Steel Re-Rolling Mills Limited
Deferred Tax Calculation

Taxable Temporary Difference for leases asset	31.03.2021	31.03.2020
Total Lease Payment for the period		
Total Interest Payment for leased assets		
Total Depreciation on leased assets	**(3,597,914)**	**(3,868,725)**
	(3,597,914)	(3,868,725)
Deferred Tax liability for other than laese assets	145,275,180	149,856,484
Deferred Tax liability for lease assets	(899,479)	(967,181)
Total Deferred tax liability	**144,375,701**	**148,889,303**
Deferred tax asset on WPPF	-	**(2,365,060)**
Total Deferred tax assets	-	(2,365,060)
Net Deferred tax Liability	144,375,701	146,524,243
Previous Year Balance	**146,238,371**	**141,605,157**
Deferred Tax Expense/(Income)	**(1,862,670)**	**4,919,086**

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 March, 2021.

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 March, 2021 and profit for the same period. The weighted number of ordinery shares outstanding for the period was 101,189,088. Earnings per share for the same period of preceding year has been calculated based on

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 3rd 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 March, 2021