

BSRM Steels Limited
Financial Statements (Un-audited)
As at and for the period ended 31st December 2019

Q2 of 2019-2020

BSRM Steels Limited


Corporate Office : Ali Mansion, 1207/1099, Sadarghat Road, Chattogram, Bangladesh.
Phone: +88-031-2854901-10, 635382, 613282, 637758; Fax: +88-031-610101; E-mail: mail@bsrm.com; Website: www.bsrm.com

Factory : Plot No. 4(P), Fouzderhat Industrial Estate, Chattogram, Bangladesh.
Phone: +88-031-2770192, 2770193; Fax: +88-031-751452; E-mail : bsrmsteels@bsrm.com

BSRM STEELS LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)




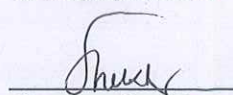
		31st Dec 2019	30th June 2019
	Notes	Taka	Taka
Assets:			
Non-current Assets			
Property, plant and equipment at cost		28,352,652,364	27,382,473,864
Accumulated Depreciation		(4,590,762,585)	(4,094,122,749)
Property, plant and equipment at cost	9	23,761,889,779	23,288,351,114
Intangible Assets		45,066,728	48,503,285
Investment in Associate		3,508,125,041	3,457,009,041
Total Non-current Assets		27,315,081,548	26,793,863,440
Current Assets			
Short Term Investment		576,703,818	495,102,221
Inventories	10	16,018,854,104	14,990,097,612
Trade & Other Receivables	11	9,980,715,313	10,131,693,870
Current Account with Related Companies		12,525,418,614	8,505,954,818
Advances, deposits and prepayments	12	4,478,822,664	3,976,716,412
Cash and cash equivalents	13	630,048,157	914,756,422
Total Current Assets		44,210,562,670	39,014,321,356
Total Assets	Taka	71,525,644,218	65,808,184,796
Equity and Liabilities:			
Share Capital		3,759,525,000	3,759,525,000
Retained Earnings		9,099,854,852	9,196,763,654
Revaluation Reserve		7,934,453,619	7,940,930,965
Equity attributable to Owners of the Company		20,793,833,471	20,897,219,619
Liabilities			
Non-current Liabilities			
Long Term Borrowings- non current portion		8,945,883,512	9,067,948,647
Retirement Benefit Obligations - Gratuity		172,947,863	164,439,863
Deferred Tax Liability		1,903,061,080	1,790,395,047
Total Non-current Liabilities		11,021,892,455	11,022,783,557
Current Liabilities			
Trade Payables		4,436,438,869	3,361,610,352
Short Term Borrowings	14	29,847,235,213	20,457,420,060
Current portion of Long Term Borrowings		1,347,089,475	2,294,041,868
Current Account with Related Companies		-	4,924,790,194
Liabilities for Expenses		1,019,338,670	1,011,064,184
Current Tax Liabilities		1,007,575,544	732,845,493
Provision for WPPF and Welfare Fund		134,049,579	107,383,636
Other Liabilities	15	1,918,190,946	999,025,833
Total Current Liabilities		39,709,918,296	33,888,181,620
Total Liabilities		50,731,810,751	44,910,965,177
Total Equity and Liabilities	Taka	71,525,644,218	65,808,184,796


Chairman


Director


Managing Director


Chief Financial Officer
Sunday, January 26, 2020


Company Secretary

BSRM Steels Limited

Corporate Office : Ali Mansion, 1207/1099, Sadarghat Road, Chattogram, Bangladesh.
Phone: +88-031-2854901-10, 635382, 613282, 637758; Fax: +88-031-610101; E-mail: mail@bsrm.com; Website: www.bsrm.com

Factory : Plot No. 4(P), Fouzderhat Industrial Estate, Chattogram, Bangladesh.
Phone: +88-031-2770192, 2770193; Fax: +88-031-751452; E-mail : bsrmsteels@bsrm.com

BSRM STEELS LIMITED**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED 31st December 2019**

	1st July 2019 to 31st December 2019 Taka	1st July 2018 to 31st December 2018 Taka	1st October 2019 to 31st December 2019 Taka	1st October 2018 to 31st December 2018 Taka
Revenue	20,310,383,272	28,709,027,339	12,002,321,927	14,575,670,521
Cost of Goods Sold	(18,046,795,876)	(26,399,832,761)	(10,803,470,255)	(13,446,537,000)
Gross profit	2,263,587,396	2,309,194,578	1,198,851,672	1,129,133,521
Selling and distribution costs	(406,498,465)	(504,728,414)	(240,865,706)	(267,597,220)
Administrative costs	(245,417,857)	(225,691,354)	(134,062,483)	(116,432,988)
	(651,916,322)	(730,419,768)	(374,928,189)	(384,030,208)
	1,611,671,074	1,578,774,810	823,923,483	745,103,313
Other operating income	9,439,173	15,208,997	4,781,777	7,094,657
Profits from operating activities	1,621,110,247	1,593,983,807	828,705,260	752,197,970
Finance costs	(1,490,415,123)	(999,263,820)	(710,241,033)	(543,236,681)
Finance income	402,623,727	446,187,320	191,176,404	219,467,852
	(1,087,791,396)	(553,076,500)	(519,064,629)	(323,768,829)
Profit before tax and WPP&WF	533,318,851	1,040,907,307	309,640,631	428,429,141
Contribution to WPPF and Welfare Fund	(26,665,943)	(52,045,365)	(15,482,032)	(21,421,457)
	506,652,908	988,861,942	294,158,599	407,007,684
Share of profit/(loss) of Associate (Net of tax)	51,116,000	63,320,574	8,252,768	36,380,591
Profit before income tax	557,768,908	1,052,182,516	302,411,367	443,388,275
Provision for Income Tax				
Current	(274,730,051)	(280,411,458)	(220,787,595)	(121,272,405)
Deferred	(114,825,147)	17,390,260	(55,676,370)	7,640,120
	(389,555,198)	(263,021,198)	(276,463,965)	(113,632,285)
Profit after tax for the period	168,213,710	789,161,318	25,947,402	329,755,990
Earnings per share:				
Basic earnings per share	0.45	2.10	0.07	0.88

Chairman

Director

Managing Director

Company Secretary

Chief Financial Officer

Sunday, January 26, 2020

BSRM Steels Limited

Corporate Office : Ali Mansion, 1207/1099, Sadarghat Road, Chattogram, Bangladesh.

Phone: +88-031-2854901-10, 635382, 613282, 637758; Fax: +88-031-610101; E-mail: mail@bsrm.com; Website: www.bsrm.com

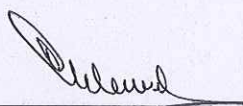
Factory : Plot No. 4(P), Fouzderhat Industrial Estate, Chattogram, Bangladesh.


Phone: +88-031-2770192, 2770193; Fax: +88-031-751452; E-mail : bsrmsteels@bsrm.com

BSRM STEELS LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 31st December 2019



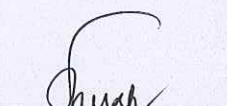
Particulars	Share Capital	Revaluation Reserve	Amount in BDT	
			Retained Earnings	Total Equity
Balance as at July 01, 2019	3,759,525,000	7,940,930,965	9,196,763,654	20,897,219,619
Bonus Share Issued	-	-	-	-
Land Revaluation	-	-	-	-
Share of Revaluation Reserve of Associate	-	-	-	-
Total comprehensive income for the period	-	-	168,213,710	168,213,710
Final Dividend Paid for 2018-2019	-	-	(273,758,973)	(273,758,973)
Transfer of difference in depreciation between cost model and revaluation model	-	(6,477,346)	8,636,461	2,159,115
Balance as at December 31, 2019	3,759,525,000	7,934,453,619	9,099,854,852	20,793,833,471
Balance as on July 01, 2018	3,417,750,000	2,613,852,170	6,777,298,361	12,808,900,531
Bonus Share Issued	341,775,000	-	-	341,775,000
Total comprehensive income for the period	-	-	789,161,318	789,161,318
Final Dividend Paid for 2017-2018	-	-	(683,550,000)	(683,550,000)
Actuarial (Loss)/gain on Defined benefit plan	-	-	-	-
Transfer of difference in depreciation between cost model and revaluation model	-	(6,818,259)	9,091,012	2,272,753
Balance as at December 31, 2018	3,759,525,000	2,607,033,911	6,892,000,691	13,258,559,602


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

Sunday, January 26, 2020

BSRM Steels Limited

Corporate Office : Ali Mansion, 1207/1099, Sadarghat Road, Chattogram, Bangladesh.
Phone: +88-031-2854901-10, 635382, 613282, 637758; Fax: +88-031-610101; E-mail: mail@bsrm.com; Website: www.bsrm.com

Factory : Plot No. 4(P), Fouzderhat Industrial Estate, Chattogram, Bangladesh.
Phone: +88-031-2770192, 2770193; Fax: +88-031-751452; E-mail : bsrmsteels@bsrm.com

BSRM STEELS LIMITED
STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED 31st December 2019



	1st July 2019 to 31st December 2019 Taka	1st July 2018 to 31st December 2018 Taka
a. Cash flows from Operating Activities		
Cash receipts from customers	21,019,437,538	25,467,227,308
Cash payments to suppliers and employees	(18,263,642,532)	(26,990,500,552)
Income tax paid	-	(127,587,439)
Interest paid	(1,087,791,396)	(553,076,500)
Net cash from operating activities	1,668,003,610	(2,203,937,182)
b. Cash flows from Investing Activities		
Acquisition of Property, plant and equipment	(503,501,646)	(79,161,634)
Addition to CWIP	(471,127,533)	(1,698,544,539)
Disposal of Property, plant and equipment	734,241	3,667,487
Decrease/ (increase) in investments	(81,601,597)	4,075,091
Net cash used in investing activities	(1,055,496,535)	(1,769,963,594)
c. Cash flows from Financing Activities		
(Repayment) / Receipt of Long term loans	(1,069,017,528)	1,892,131,877
Dividend paid	(273,758,973)	(341,775,000)
(Repayment) / Receipt of short term borrowings	9,389,815,153	4,587,532,279
Loan to/from related companies	(8,944,253,990)	(1,669,299,615)
Net cash from financing activities	(897,215,338)	4,468,589,541
d. Net increase/(decrease) in cash and cash equivalent (a+b+c)	(284,708,263)	494,688,764
e. Opening Cash and Cash equivalent	914,756,422	524,690,721
f. Closing Cash and Cash equivalent (d+e)	630,048,157	1,019,379,483

Chairman

Director

Managing Director

Chief Financial Officer

Company Secretary

Sunday, January 26, 2020

BSRM Steels Limited

Corporate Office : Ali Mansion, 1207/1099, Sadarghat Road, Chattogram, Bangladesh.

Phone: +88-031-2854901-10, 635382, 613282, 637758; Fax: +88-031-610101; E-mail: mail@bsrm.com; Website: www.bsrm.com

Factory : Plot No. 4(P), Fouzderhat Industrial Estate, Chattogram, Bangladesh.

Phone: +88-031-2770192, 2770193; Fax: +88-031-751452; E-mail : bsrmsteels@bsrm.com

BSRM Steels Limited

Selected Explanatory Notes to the Financial Statements FOR THE PERIOD ENDED 31st December 2019



1. Legal form of Enterprise

BSRM Steels Limited (hereinafter referred to as BSRMSL, the company or the Parent) was incorporated on 20 July, 2002, vide the certificate C-No. 4392 of 2002 as a Private Limited Company registered in Bangladesh under Companies Act 1994. The company was converted to a Public Limited Company on 20 December 2006. 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 18 January 2009.

The company has set up its rolling mill at 4 Fouzderhat Industrial Estate, Latifpur, Sitakunda, Chittagong and commenced commercial production from 1 April 2008. The principle place of business is at Ali Mansion, 1207/1099, Sadarghat Road, Chittagong, Bangladesh.

BSRM Steel Mills Limited (BSML) was incorporated on 16 April 2008 as a Private Limited Company and was subsequently converted to a Public Limited Company on 12 November 2013. The main objective of BSML is to manufacture and sell M.S. Billets. BSRM Steels Limited has acquired 100,000,000 nos. of Ordinary Shares of Tk. 10 each of BSML i.e., 25.35%. BSML commenced commercial production on 16th June 2016.

2. Nature of the Business

The main purpose of the company is to manufacture M.S. products by setting up rolling and re-rolling mills and marketing the same.

3. Reporting

This quarterly financial report has been prepared in accordance with the provisions of Securities and Exchange Rule, 1987 as well as the provisions of the International Accounting Standard (IAS) & International Financial Reporting Standard (IFRS) as directed by notification No. BSEC/CMRRCD/2006-158/208/Admin/81., Dated: 20 June, 2018.

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 and published for the period ended 30 June 2019.

5. Earnings per share (EPS)

Earnings per share has been calculated based on number of shares outstanding for the period ended 31st December 2019 and profit for the same period. The number of shares outstanding for the period was 37,59,52,500. Earnings per share for the same period of preceding year has been also calculated based on

BSRM Steels Limited

Corporate Office : Ali Mansion, 1207/1099, Sadarghat Road, Chattogram, Bangladesh.

Phone: +88-031-2854901-10, 635382, 613282, 637758; Fax: +88-031-610101; E-mail: mail@bsrm.com; Website: www.bsrm.com

Factory : Plot No. 4(P), Fouzderhat Industrial Estate, Chattogram, Bangladesh.

Phone: +88-031-2770192, 2770193; Fax: +88-031-751452; E-mail : bsrmsteels@bsrm.com

6. Comparative Analysis on Financial performance and position of the Company and reason of significant deviation with previous year:

Financial performance and position:

The operating and financial review is intended to convey the Management's perspective on the financial and operating performance of the Company. During the period of six month under review, the Company recorded a profit after tax of Tk.168 Million against previous year profit of Tk. 789 Million. During Oct to Dec' 2019 the profit after tax stood Tk. 26 Million which was Tk. 330 Million for the same quarter of previous year. The decrease is primarily for less sales volume and increased of financial expense and deferred tax expenses. The basic earnings per share for the half year ended 31st December 2019 is Tk. 0.45 against Tk. 2.10 for the same period of previous year. Again, Oct to Dec'2019 quarter ended EPS is Tk. 0.07 which was Tk 0.88 for the same period of previous year. The analysis of major items of the financial statements is given below:

Revenue:

During the period total revenue was decreased as compare to previous year due to decrease in sales volume and selling price.

Cost of Goods Sold:

During the period under review, cost of goods sold was decreased as compared to the previous year, primarily due to decrease in sales volume.

Administrative Cost:

The Company's Administrative expenses was increased as compared to the previous year, primarily for increment of Salaries & Allowances.

Financial Expenses (Net):

The Company's financial expenses was increased as compared to the previous period, primarily for Interest of Tk. 247 mn on Syndicated Term Loan from EBL for new melting unit at at Mirsarai, Chattogram.

Deferred tax:

The Company has made provision for Deferred tax expenses Tk. 114.82 mn for the period ended on 31 December 2019 whereas Deferred Tax Income was Tk. 17.39 mn for same period of last year due to addition to plant and machinery of new melting unit in Mirsarai, Chattogram which created more taxable temporary difference. The calculations of deferred tax are given below:

BSRM Steels Limited

Corporate Office : Ali Mansion, 1207/1099, Sadarghat Road, Chattogram, Bangladesh.

Phone: +88-031-2854901-10, 635382, 613282, 637758; Fax: +88-031-610101; E-mail: mail@bsrm.com; Website: www.bsrm.com

Factory : Plot No. 4(P), Fouzderhat Industrial Estate, Chattogram, Bangladesh.

Phone: +88-031-2770192, 2770193; Fax: +88-031-751452; E-mail : bsrmsteels@bsrm.com

Deferred Tax Calculation on 31st December 2019

Assets / (Liabilities)	Carrying Value	Tax base	Taxable Temp. Diff. / (Deductible Tem. Diff.)	Tax Rate	Deferred tax Liability / (Assets) as on 31.12.2019
Property, Plant & Equipment except Land & Land Development	13,664,984,329	8,632,455,703	5,032,528,626	25%	1,258,132,157
Deferred tax Liability on Revaluation Surplus (Land)	9,524,953,073	1,572,047,132	7,952,905,940	3-4%	266,347,024
Gratuity Fund	(172,947,863)	-	(172,947,863)	25%	(43,236,966)
Investment in Associates	1,912,002,165	1,000,000,000	912,002,165	20%	182,400,433
Investment in Associates Revalued Portion	1,596,122,876	-	1,596,122,876	15%	239,418,431
Deferred Tax as on 31.12.19					1,903,061,079
Less:					
Opening Balance 01.07.2019					1,790,395,047
Adjustment on Revaluation Assets					(2,159,115)
Adjusted Opening Balance					1,788,235,932
Provision made during the period					114,825,147

Current Tax Expenses:

The Company has made provision for current tax of Tk. 274.73 mn for the six month period ended on 31 December 2019 and Tk. 220.79 mn for October to December 2019 quarter as a minimum tax as per Section 53 (Collection of tax from importers) and Section 82C (2) of Income Tax Ordinance (ITO) 1984. This is not comparable with previous year as tax provision for previous year was calculated on Net Profit.

7. 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.

8. General

8.1 Wherever considered necessary, prior period's figures and phrases have been re-arranged to confirm to this period's presentation.

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

8.3 Bracket figures denote negative balance.

BSRM Steels Limited

Corporate Office : Ali Mansion, 1207/1099, Sadarghat Road, Chattogram, Bangladesh.

Phone: +88-031-2854901-10, 635382, 613282, 637758; Fax: +88-031-610101; E-mail: mail@bsrm.com; Website: www.bsrm.com

Factory : Plot No. 4(P), Fouzderhat Industrial Estate, Chattogram, Bangladesh.

Phone: +88-031-2770192, 2770193; Fax: +88-031-751452; E-mail : bsrmsteels@bsrm.com

BSRM Steels Limited

Selected Explanatory Notes to the Financial Statements
As at and for the period ended 31st December 2019



	31st December 2019 Taka	30th June 2019 Taka
9 Property, Plant and Equipment		
Land and Land development	9,524,953,072	9,522,872,193
Plant and Machinery	8,095,428,174	8,219,203,193
Factory Building	4,845,646,880	4,769,434,737
Motor Vehicles	65,612,796	70,037,599
Furniture and Fixtures	31,239,971	33,449,030
Office Equipment	59,963,060	44,496,054
Roads and Pavements	499,964,590	461,217,630
Computer & IT Equipment	22,148,873	21,835,847
Under Construction	616,932,363	145,804,831
Total	23,761,889,779	23,288,351,114
10 Inventories		
Raw Materials-Scrap	4,951,321,691	4,238,125,832
Raw Materials-Billet	3,686,370,803	2,752,588,780
Direct Consumable	199,481,727	299,484,401
Work-in-progress	(260,318)	653,396
Finished Goods	5,108,201,007	5,636,101,588
Stores and Spares	2,049,081,436	2,043,134,428
Fuel and Lubricants	24,657,759	20,009,188
Total	16,018,854,104	14,990,097,612
11 Trade & Other Receivables		
Trade Receivables	9,219,530,085	9,690,140,135
Other Receivables	761,185,228	441,553,735
Total	9,980,715,313	10,131,693,870
12 Advances, deposits and prepayments		
Advances	4,422,779,581	3,886,354,295
Deposits	44,668,010	73,770,569
Prepayments	11,375,073	16,591,548
Total	4,478,822,664	3,976,716,412
13 Cash and cash equivalents		
Cash in hand	8,652,712	5,655,253
Cash at banks	267,721,320	507,531,526
Fixed deposit	353,674,126	401,569,644
Total	630,048,157	914,756,422
14 Short Term Borrowings		
Loan against Trust Receipt (LATR)	1,145,091,727	233,185,527
Time loan	3,499,501,616	2,508,422,988
Demand Loan	2,698,709,610	7,295,509,964
Bank overdraft and cash credit	2,623,286,053	2,272,345,148
Factoring Loan-United Leasing Co. Limited	623,202,802	22,952,689
Liability for accepted bills for payment (ABP)	19,257,443,404	8,125,003,744
Total	29,847,235,213	20,457,420,060
15 Other liabilities		
Advance against sales	1,254,479,643	705,843,107
Security Deposit	29,650,146	29,300,146
Income Tax deducted at source	55,636,982	87,405
VAT deducted at source	(94,284)	5,208,224
Earnest/Retention Money	94,274,397	100,102,126
Liability against fractional bonus share	1,163,929	1,163,929
Unclaimed dividend	251,596,311	17,966,793
Liability against share application money	7,581,814	7,581,814
Interest payable	219,414,298	127,896,570
Provision for bad debts	621,777	621,777
Provident fund	3,865,934	3,253,943
Total	1,918,190,946	999,025,833

BSRM Steels Limited

Corporate Office : Ali Mansion, 1207/1099, Sadarghat Road, Chattogram, Bangladesh.

Phone: +88-031-2854901-10, 635382, 613282, 637758; Fax: +88-031-610101; E-mail: mail@bsrm.com; Website: www.bsrm.com

Factory : Plot No. 4(P), Fouzderhat Industrial Estate, Chattogram, Bangladesh.

Phone: +88-031-2770192, 2770193; Fax: +88-031-751452; E-mail : bsrmsteels@bsrm.com

BSRM Steels Limited

Selected Explanatory Notes to the Financial Statements
As at and for the period ended 31st December 2019



16 Reconciliation of Net Income:

	July-19 to Dec-19	July-18 to Dec-18
Profit before Interest and Tax	1,621,110,247	1,593,983,807
Depreciation	503,792,830	255,625,236
(Increase)/Decrease in inventories	(1,028,756,492)	(2,301,198,720)
(Increase)/Decrease in receivables	150,978,557	(3,451,223,709)
(Increase)/Decrease in Advance, Deposit & Pre-payment	(502,106,252)	(1,669,046,367)
Increase in payables	1,074,828,517	3,263,139,743
Increase in Liability for Expenses	8,274,486	426,268,828
Increase in Other liabilities	919,165,113	330,524,712
Increase in Provision for Gratuity	8,508,000	28,653,227
Cash Generate from Operations:	2,755,795,006	(1,523,273,243)
Interest Paid	(1,087,791,396)	(553,076,500)
Income Tax Paid	-	(127,587,439)
Reconciled Net Income	1,668,003,610	(2,203,937,182)
Net cash (used in)/generated by operating activities as per Direct Method	1,668,003,610	(2,203,937,182)
Difference	-	-

17 Calculation of Net Asset Value (NAV) per share:

	31st December 2019	30th June 2019
Share Capital	3,759,525,000	3,759,525,000
Retained Earnings	9,099,854,852	9,196,763,654
Revaluation Reserve	7,934,453,619	7,940,930,965
Net Asset Value (A)	20,793,833,471	20,897,219,619
Number of Share Outstanding (B)	375,952,500	375,952,500
Net Asset Value (NAV) per share (A÷B)	55.31	55.58

18 Calculation of basic earning per share (EPS):

	July-19 to Dec-19	July-18 to Dec-18
Profit after tax for the period (A)	168,213,710	789,161,318
Number of Share Outstanding (B)	375,952,500	375,952,500
Basic earnings per share (A÷B)	0.45	2.10

19 Calculation of Net Operating Cash Flows per share (NOCFPS):

	July-19 to Dec-19	July-18 to Dec-18
Net cash from operating activities (A)	1,668,003,610	(2,203,937,182)
Number of Share Outstanding (B)	375,952,500	375,952,500
Net Operating Cash Flows per share (NOCFPS): (A÷B)	4.44	(5.86)

20.00 Share Capital:

20.01 Authorized capital:

475,000,000 Ordinary shares @ Tk. 10 each	4,750,000,000	4,750,000,000
25,000,000 Preference Shares @ Tk. 10 each	250,000,000	250,000,000
	5,000,000,000	5,000,000,000

20.02 Issued, subscribed and paid-up capital:

145,000,000 Ordinary shares @ Tk. 10 each		1,450,000,000
104,500,000 Ordinary shares @ Tk. 10 each fully paid-up for consideration other than cash		1,045,000,000
21,750,000 Ordinary shares @ Tk. 10 each fully paid up as Bonus Shares (For the year 2009)		217,500,000
54,250,000 Ordinary shares @ Tk. 10 each fully paid up as Bonus Shares (For the year ended 2010)		542,500,000
16,275,000 Ordinary shares @ Tk. 10 each fully paid up as Bonus Shares (For the year ended 2012)		162,750,000
34,177,500 Ordinary shares @ Tk. 10 each fully paid up as Bonus Shares (For the year ended 2018)		341,775,000
		3,759,525,000

20.03 Shareholding Position:

	31-Dec-2019	30-June-2019
Name of shareholders:	Percentage of holdings	Percentage of holdings
Sponsor Shareholders	16.85%	16.85%
Foreign Shareholders	0.29%	0.29%
Other Shareholders (Related Parties)	53.68%	53.68%
Other Shareholders (General)	29.18%	29.18%
	100%	100%

BSRM Steels Limited

Corporate Office : Ali Mansion, 1207/1099, Sadarghat Road, Chattogram, Bangladesh.

Phone: +88-031-2854901-10, 635382, 613282, 637758; Fax: +88-031-610101; E-mail: mail@bsrm.com; Website: www.bsrm.com

Factory : Plot No. 4(P), Fouzderhat Industrial Estate, Chattogram, Bangladesh.

Phone: +88-031-2770192, 2770193; Fax: +88-031-751452; E-mail : bsrmsteels@bsrm.com