

**BSRM Steels Limited**  
**Financial Statements (Un-audited)**  
**As at and for the period ended 31st December 2020**

<b>Q2 of 2020-2021</b>
------------------------

**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)**

As at and for the period ended 31st December 2020

**BSRM**  
building a safer nation

		31st December 2020	30th June 2020
	Notes	Taka	Taka
<b>Assets:</b>			
<b>Non-current Assets</b>			
Property, plant and equipment at cost		29,007,692,991	28,916,537,779
Accumulated Depreciation		(5,586,795,735)	(5,056,682,554)
Property, plant and equipment	08.00	23,420,897,256	23,859,855,225
Right of use Asset		95,272,140	131,497,069
Intangible Assets		38,187,350	41,623,907
Investment in Associate		3,771,847,862	3,608,800,543
<b>Total Non-current Assets</b>		<b>27,326,204,608</b>	<b>27,641,776,745</b>
<b>Current Assets</b>			
Inventories	09.00	11,008,190,156	14,841,815,068
Trade & Other Receivables	10.00	8,348,765,009	7,647,181,033
Current Account with Related Companies		9,645,918,358	8,831,716,675
Advances, deposits and prepayments	11.00	3,528,944,058	3,620,663,887
Short Term Investment		542,486,714	572,533,553
Cash and cash equivalents	12.00	1,345,568,690	1,452,364,678
<b>Total Current Assets</b>		<b>34,419,872,985</b>	<b>36,966,274,894</b>
<b>Total Assets</b>		<b>61,746,077,593</b>	<b>64,608,051,639</b>
<b>Equity and Liabilities:</b>			
Share Capital	13.00	3,759,525,000	3,759,525,000
Retained Earnings		10,327,849,759	9,681,036,891
Revaluation Reserve		7,921,822,795	7,927,976,272
<b>Equity attributable to Owners of the Company</b>		<b>22,009,197,554</b>	<b>21,368,538,163</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
Long Term Borrowings- non current portion		7,550,210,720	7,590,427,251
Finance Lease obligations- non current portion		39,228,375	73,582,072
Retirement Benefit Obligations - Gratuity		220,420,490	199,570,002
Deferred Tax Liability	14.00	2,199,827,097	2,112,334,257
<b>Total Non-current Liabilities</b>		<b>10,009,686,682</b>	<b>9,975,913,582</b>
<b>Current Liabilities</b>			
Trade Payables		176,746,822	138,807,541
Short Term Borrowings	15.00	22,085,667,395	26,648,564,936
Long Term Borrowings-Current portion		1,939,187,707	2,249,335,011
Finance Lease obligations-Current portion		63,908,714	63,479,681
Current Account with Related Companies		489,724,887	822,902,651
Unclaimed Dividend	16.00	24,135,187	24,873,805
Liabilities for Expenses		1,058,519,684	1,063,799,629
Current Tax Liabilities	17.00	1,396,079,627	970,071,795
Provision for WPPF and Welfare Fund		169,945,008	88,100,719
Contract liabilities		1,094,911,102	453,947,703
Other Liabilities	18.00	1,228,367,227	739,716,423
<b>Total Current Liabilities</b>		<b>29,727,193,361</b>	<b>33,263,599,894</b>
<b>Total Liabilities</b>		<b>39,736,880,043</b>	<b>43,239,513,476</b>
<b>Total Equity and Liabilities</b>		<b>61,746,077,593</b>	<b>64,608,051,639</b>

SD/-  
Chief Financial OfficerSD/-  
Chairman

Thursday, January 28, 2021

*[Signature]*  
SHEKHAR RANJAN KAR, FCA  
General Manager (F & A)  
&  
Company Secretary  
BSRM Group

SD/-  
Director**BSRM Steels Limited**SD/-  
Company SecretarySD/-  
Managing Director

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 2020**

	1st July 2020 to 31st December 2020 Taka	1st July 2019 to 31st December 2019 Taka	1st October 2020 to 31st December 2020 Taka	1st October 2019 to 31st December 2019 Taka
<b>Revenue</b>	24,161,239,757	20,310,383,272	14,811,376,944	12,002,321,927
<b>Cost of Goods Sold</b>	(21,474,026,226)	(18,046,795,876)	(13,221,589,109)	(10,803,470,255)
<b>Gross profit</b>	<u>2,687,213,531</u>	<u>2,263,587,396</u>	<u>1,589,787,835</u>	<u>1,198,851,672</u>
<b>Selling and distribution costs</b>	(422,286,023)	(406,498,465)	(186,018,833)	(240,865,706)
<b>Administrative costs</b>	(247,346,399)	(245,417,857)	(130,255,618)	(134,062,483)
	(669,632,422)	(651,916,322)	(316,274,451)	(374,928,189)
	<u>2,017,581,109</u>	<u>1,611,671,074</u>	<u>1,273,513,384</u>	<u>823,923,483</u>
<b>Other operating income</b>	9,300,862	9,439,173	6,005,481	4,781,777
<b>Profit from operating activities</b>	<u>2,026,881,971</u>	<u>1,621,110,247</u>	<u>1,279,518,865</u>	<u>828,705,260</u>
<b>Finance costs</b>	(410,870,613)	(1,094,963,949)	(166,439,846)	(522,231,379)
<b>Finance income</b>	20,874,423	7,172,553	8,272,574	3,166,750
	(389,996,190)	(1,087,791,396)	(158,167,273)	(519,064,629)
<b>Profit before tax and WPPF &amp; WF</b>	<u>1,636,885,781</u>	<u>533,318,851</u>	<u>1,121,351,592</u>	<u>309,640,631</u>
<b>Contribution to WPPF and Welfare Fund</b>	(81,844,289)	(26,665,943)	(56,067,580)	(15,482,032)
	<u>1,555,041,492</u>	<u>506,652,908</u>	<u>1,065,284,013</u>	<u>294,158,599</u>
<b>Share of profit/(loss) of Associate (Net of tax)</b>	163,047,319	51,116,000	118,932,869	8,252,768
<b>Profit before income tax</b>	<u>1,718,088,811</u>	<u>557,768,908</u>	<u>1,184,216,882</u>	<u>302,411,367</u>
<b>Provision for Income Tax</b>				
Current	(426,007,832)	(274,730,051)	(289,276,085)	(220,787,595)
Deferred	(89,543,999)	(114,825,147)	(50,415,759)	(55,676,370)
	(515,551,831)	(389,555,198)	(339,691,844)	(276,463,965)
<b>Profit after tax for the period</b>	<u>1,202,536,980</u>	<u>168,213,710</u>	<u>844,525,038</u>	<u>25,947,402</u>
<b>Earnings per share:</b>				
Basic earnings per share	<u>3.20</u>	<u>0.45</u>	<u>2.25</u>	<u>0.07</u>

SD/-  
Chief Financial Officer

SD/-  
Company Secretary

SD/-  
Chairman

SD/-  
Director

SD/-  
Managing Director

Thursday, January 28, 2021

  
**SHEKHAR RANJAN KAR, FCA**  
 General Manager (F & A)  
 &  
 Company Secretary  
 BSRM Group

**BSRM Steels Limited**

**Corporate Office :** Ali Mansion, 1207/1099, Sadarghat Road, Chattogram, Bangladesh.  
 Phone: +88-031-2854901-10, 635382, 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 2020**



Particulars	Amount in BDT			
	Share Capital	Revaluation Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2020	3,759,525,000	7,927,976,273	9,681,036,891	21,368,538,164
Total comprehensive income for the period	-	-	1,202,536,980	1,202,536,980
Final Dividend Paid for 2019-2020			(563,928,750)	(563,928,750)
Transfer of difference in depreciation between cost model and revaluation model	-	(6,153,479)	8,204,639	2,051,160
<b>Balance as at December 31, 2020</b>	<b>3,759,525,000</b>	<b>7,921,822,795</b>	<b>10,327,849,759</b>	<b>22,009,197,554</b>
Balance as on July 01, 2019	3,759,525,000	7,940,930,965	9,196,763,654	20,897,219,619
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
<b>Balance as at December 31, 2019</b>	<b>3,759,525,000</b>	<b>7,934,453,619</b>	<b>9,099,854,852</b>	<b>20,793,833,471</b>

SD/-  
Chairman

SD/-  
Director

SD/-  
Managing Director

SD/-  
Chief Financial Officer

SD/-  
Company Secretary

Thursday, January 28, 2021

  
**SHEKHAR RANJAN KAR, FCA**  
 General Manager (F & A)  
 &  
 Company Secretary  
 BSRM Group

**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 2020**



	1st July 2020 to 31st December 2020 Taka	1st July 2019 to 31st December 2019 Taka
<b>a. Cash flows from Operating Activities</b>		
Cash receipts from customers	24,109,920,042	21,019,437,538
Cash payments to suppliers and employees	(17,127,216,360)	(18,263,642,532)
Interest paid	(389,996,190)	(1,087,791,396)
<b>Net cash from operating activities</b>	<b>6,592,707,492</b>	<b>1,668,003,610</b>
<b>b. Cash flows from Investing Activities</b>		
Acquisition of Property, plant and equipment	(86,918,827)	(503,501,646)
Addition to CWIP/Capitalized	(21,492,175)	(471,127,533)
Disposal of Property, plant and equipment	3,430,254	734,241
Decrease/ (increase) in investments	30,046,839	(81,601,597)
<b>Net cash used in investing activities</b>	<b>(74,933,908)</b>	<b>(1,055,496,535)</b>
<b>c. Cash flows from Financing Activities</b>		
(Repayment) / Receipt of Long term loans	(350,363,835)	(1,069,017,528)
Dividend paid	(563,928,750)	(273,758,973)
(Repayment) / Receipt of short term loans	(4,562,897,541)	9,389,815,153
Loan to/from related companies	(1,147,379,447)	(8,944,253,990)
<b>Net cash from financing activities</b>	<b>(6,624,569,573)</b>	<b>(897,215,338)</b>
<b>d. Net increase/(decrease) in cash and cash equivalent (a+b+c)</b>	<b>(106,795,990)</b>	<b>(284,708,263)</b>
<b>e. Opening Cash and Cash equivalent</b>	<b>1,452,364,678</b>	<b>914,756,422</b>
<b>f. Closing Cash and Cash equivalent (d+e)</b>	<b>1,345,568,690</b>	<b>630,048,157</b>

SD/-  
**Chief Financial Officer**

SD/-  
**Company Secretary**

SD/-  
**Chairman**

SD/-  
**Director**

SD/-  
**Managing Director**

Thursday, January 28, 2021

  
**HEKHAR RANJAN KAR, FC**  
**General Manager (F & A)**  
**&**  
**Company Secretary**  
**BSRM Group**

**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