

BSRM Steels Limited
Financial Statements (Un-audited)
As at and for the period ended 31st December 2021

Q2 of 2021-2022



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

As at and for the period ended 31st December 2021



		31st December 2021	30th June 2021
	Notes	Taka	Taka
Assets:			
Non-current Assets			
Property, plant and equipment at cost		29,135,486,725	29,109,438,972
Accumulated Depreciation		(6,639,429,566)	(6,114,678,072)
Property, plant and equipment	08.00	22,496,057,159	22,994,760,900
Right of use Asset		89,466,160	124,548,128
Capital work-in-progress		648,410,846	42,648,231
Intangible Assets		31,307,972	34,744,529
Financial assets at fair value		2,975,040,000	2,476,800,000
Total Non-current Assets		26,240,282,137	25,673,501,788
Current Assets			
Inventories	09.00	12,291,437,731	13,647,000,125
Trade & Other Receivables	10.00	7,194,942,400	7,704,517,200
Current Account with Related Companies		2,128,579,010	2,706,381,082
Advances, deposits and prepayments	11.00	4,803,956,354	3,926,493,428
Short Term Investment		2,861,627,707	2,310,041,175
Cash and cash equivalents	12.00	14,354,127,005	16,417,265,525
Total Current Assets		43,634,670,207	46,711,698,535
Total Assets		69,874,952,344	72,385,200,323
Equity and Liabilities:			
Share Capital	13.00	3,759,525,000	3,759,525,000
Retained Earnings		11,337,017,909	10,447,946,298
Revaluation Reserve		7,909,218,419	7,915,259,084
Fair Value Reserve		1,777,536,000	1,329,120,000
Equity attributable to Owners of the Company		24,783,297,328	23,451,850,382
Liabilities			
Non-current Liabilities			
Long Term Borrowings- non current portion		5,763,144,335	6,680,612,343
Finance Lease obligations- non current portion		38,961,797	80,169,166
Retirement Benefit Obligations - Gratuity		256,318,430	231,003,711
Deferred Tax Liability	14.00	1,866,466,452	1,799,731,748
Total Non-current Liabilities		7,924,891,014	8,791,516,968
Current Liabilities			
Trade Payables		335,797,097	908,266,517
Short Term Borrowings	15.00	28,271,843,726	32,836,067,730
Long Term Borrowings-Current portion		1,844,152,414	1,886,837,159
Finance Lease obligations-Current portion		58,442,696	51,566,988
Current Account with Related Companies		35,574,847	-
Unclaimed Dividend	16.00	8,003,393	26,258,072
Liabilities for Expenses		1,173,481,583	964,341,758
Current Tax Liabilities	17.00	1,838,456,786	1,266,472,987
Provision for WPPF and Welfare Fund		396,395,915	259,565,233
Contract liabilities		1,127,147,680	1,258,368,736
Other Liabilities		2,077,467,864	684,087,793
Total Current Liabilities		37,166,764,001	40,141,832,973
Total Liabilities		45,091,655,015	48,933,349,941
Total Equity and Liabilities		69,874,952,344	72,385,200,323
Net Asset Value per share	18.00	65.92	62.38

SD/-
Chief Financial Officer

SD/-
Chairman

SHEKHAR RANJAN KAR, FCA
General Manager (F & A)

SD/-
Company Secretary

Director

SD/-
Company Secretary

SD/-
Managing Director

Wednesday, January 26, 2022

BSRM Steels Limited

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Chattogram, Bangladesh. Tel: +880 31 2854901-10, 635382, 613282, 637758
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BSRM STEELS LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
For the period ended 31st December 2021



	1st July 2021 to 31st December 2021 Taka	1st July 2020 to 31st December 2020 Taka	1st October 2021 to 31st December 2021 Taka	1st October 2020 to 31st December 2020 Taka
Revenue	28,845,872,306	24,161,239,757	15,662,477,383	14,811,376,944
Cost of Goods Sold	(25,323,956,844)	(21,474,026,226)	(13,996,070,844)	(13,221,589,109)
Gross profit	3,521,915,461	2,687,213,531	1,666,406,538	1,589,787,835
Selling and distribution costs	(339,454,148)	(422,286,023)	(236,184,965)	(186,018,833)
Administrative costs	(258,840,938)	(247,346,399)	(131,160,025)	(130,255,618)
	(598,295,086)	(669,632,422)	(367,344,990)	(316,274,451)
	2,923,620,375	2,017,581,109	1,299,061,548	1,273,513,384
Other operating income	28,622,676	9,300,862	13,953,613	6,005,481
Profit from operating activities	2,952,243,051	2,026,881,971	1,313,015,161	1,279,518,865
Finance costs	(356,366,006)	(410,870,613)	(192,143,022)	(166,439,846)
Finance income	140,736,586	20,874,423	134,252,390	8,272,574
	(215,629,420)	(389,996,190)	(57,890,632)	(158,167,273)
Profit before tax and WPPF & WF	2,736,613,631	1,636,885,781	1,255,124,529	1,121,351,592
Contribution to WPPF and Welfare Fund	(136,830,682)	(81,844,289)	(62,756,227)	(56,067,580)
	2,599,782,949	1,555,041,492	1,192,368,302	1,065,284,013
Share of profit/(loss) of Associate (Net of tax)	-	163,047,319	-	118,932,869
Profit before income tax	2,599,782,949	1,718,088,811	1,192,368,302	1,184,216,882
Provision for Income Tax				
Current	(571,983,799)	(426,007,832)	(260,760,570)	(289,276,085)
Deferred	(18,664,445)	(89,543,999)	(8,071,297)	(50,415,759)
	(590,648,244)	(515,551,831)	(268,831,867)	(339,691,844)
Profit after tax for the period	2,009,134,705	1,202,536,980	923,536,435	844,525,038
Other Comprehensive Income not to be reclassified to Profit or Loss:				
Fair Value Reserve on Financial Asset (Net of Tax)	448,416,000	-	-	-
Total Comprehensive Income for the period	2,457,550,705	1,202,536,980	923,536,435	844,525,038
Earnings per share:				
Basic earnings per share	5.34	3.20	2.46	2.25

SD/-
Chief Financial Officer

SD/-
Company Secretary

SD/-
Chairman

SHEKHAR RANJAN KAR, FCA
General Manager (F & A)
&
Company Secretary
BSRM Group
SD/-
Director

SD/-
Managing Director

Wednesday, January 26, 2022

BSRM Steels Limited

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BSRM STEELS LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
 For the period ended 31st December 2021

Particulars	Amount in BDT				
	Share Capital	Fair Value Reserve	Revaluation Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2021	3,759,525,000	1,329,120,000	7,915,259,084	10,447,946,298	23,451,850,382
Fair value reserve on financial asset		448,416,000			448,416,000
Total comprehensive income for the period	-		-	2,009,134,705	2,009,134,705
Final Dividend Paid for 2020-2021				(1,127,857,500)	(1,127,857,500)
Transfer of difference in depreciation between cost model and revaluation model	-		(6,040,665)	7,794,406	1,753,741
Balance as at December 31, 2021	3,759,525,000	1,777,536,000	7,909,218,419	11,337,017,909	24,783,297,328
Balance as on 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
Balance as at December 31, 2020	3,759,525,000		7,921,822,795	10,327,849,759	22,009,197,554

SD/-
Chairman

SD/-
Director

SD/-
Managing Director

SD/-
Chief Financial Officer

SD/-
Company Secretary

Wednesday, January 26, 2022


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



BSRM STEELS LIMITED
STATEMENT OF CASH FLOWS (UN-AUDITED)
For the period ended 31st December 2021

	1st July 2021 to 31st December 2021 Taka	1st July 2020 to 31st December 2020 Taka
a. Cash flows from Operating Activities		
Cash receipts from customers	29,252,848,725	24,109,920,042
Cash payments to suppliers and employees	(26,927,259,895)	(17,127,216,360)
Interest paid	(215,629,420)	(389,996,190)
Net cash from operating activities	2,109,959,409	6,592,707,492
b. Cash flows from Investing Activities		
Acquisition of Property, plant and equipment	(35,366,172)	(86,918,827)
Addition to CWIP/Capitalized	(605,762,616)	(21,492,175)
Disposal of Property, plant and equipment	297,079	3,430,254
Decrease/ (increase) in investments	(551,586,532)	30,046,839
Net cash used in investing activities	(1,192,418,241)	(74,933,908)
c. Cash flows from Financing Activities		
(Repayment) / Receipt of Long term loans	(960,152,753)	(350,363,835)
Unclaimed Dividend paid	(18,254,679)	(738,617)
Final Dividend Paid	-	(563,190,133)
(Repayment) / Receipt of short term loans	(2,615,649,176)	(4,562,897,541)
Loan to/from related companies	613,376,919	(1,147,379,447)
Net cash from financing activities	(2,980,679,688)	(6,624,569,573)
d. Net increase/(decrease) in cash and cash equivalent (a+b+c)	(2,063,138,519)	(106,795,990)
e. Opening Cash and Cash equivalent	16,417,265,525	1,452,364,678
f. Closing Cash and Cash equivalent (d+e)	14,354,127,005	1,345,568,688
Net Operating Cash Flow per share	5.61	17.54

 SD/-
 Chief Financial Officer

 SD/-
 Company Secretary

 SD/-
 Chairman

 SD/-
 Director

 SD/-
 Managing Director

Wednesday, January 26, 2022


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