

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

Q3 of 2020-2021

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 March 2021



		31st March 2021	30th June 2020
	Notes	Taka	Taka
Assets:			
Non-current Assets			
Property, plant and equipment at cost		29,085,170,988	28,916,537,779
Accumulated Depreciation		(5,848,965,342)	(5,056,682,554)
Property, plant and equipment	08.00	23,236,205,646	23,859,855,225
Right of use Asset		80,081,152	131,497,069
Intangible Assets		36,469,072	41,623,907
Investment in Equity Instruments		2,071,430,000	-
Investment in Associate		-	3,608,800,543
Total Non-current Assets		25,424,185,870	27,641,776,745
Current Assets			
Inventories	09.00	9,304,697,233	14,841,815,068
Trade & Other Receivables	10.00	8,656,201,831	7,647,181,033
Current Account with Related Companies		10,924,838,595	8,831,716,675
Advances, deposits and prepayments	11.00	2,483,703,258	3,620,663,887
Short Term Investment		542,486,714	572,533,553
Cash and cash equivalents	12.00	4,744,488,091	1,452,364,678
Total Current Assets		36,656,415,722	36,966,274,894
Total Assets		62,080,601,592	64,608,051,639
Equity and Liabilities:			
Share Capital	13.00	3,759,525,000	3,759,525,000
Retained Earnings		9,982,881,905	9,681,036,891
Revaluation Reserve		7,918,746,056	7,927,976,272
Equity attributable to Owners of the Company		21,661,152,961	21,368,538,163
Liabilities			
Non-current Liabilities			
Long Term Borrowings- non current portion		7,064,579,480	7,590,427,251
Finance Lease obligations- non current portion		26,812,704	73,582,072
Retirement Benefit Obligations - Gratuity		222,352,736	199,570,002
Deferred Tax Liability	14.00	1,971,385,209	2,112,334,257
Total Non-current Liabilities		9,285,130,129	9,975,913,582
Current Liabilities			
Trade Payables		172,998,970	138,807,541
Short Term Borrowings	15.00	24,354,119,847	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		-	822,902,651
Unclaimed Dividend	16.00	90,421,064	24,873,805
Liabilities for Expenses		1,170,577,230	1,063,799,629
Current Tax Liabilities	17.00	1,070,435,821	970,071,795
Provision for WPPF and Welfare Fund		185,054,616	88,100,719
Contract liabilities		1,400,604,678	453,947,703
Other Liabilities	18.00	687,009,856	739,716,423
Total Current Liabilities		31,134,318,503	33,263,599,894
Total Liabilities		40,419,448,632	43,239,513,476
Total Equity and Liabilities		62,080,601,592	64,608,051,639

SD/-
Chief Financial Officer

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

Company Secretary
BSRM Group
SD/-
Director

SD/-
Company Secretary

SD/-
Chairman

SD/-
Managing Director

Tuesday, June 15, 2021

BSRM Steels Limited

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BSRM STEELS LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)

For the period ended 31st March 2021

	Current Year 9 Month	Last Year 9 Months	Current Year 3rd QT	Last Year 3rd QT
	1st July 2020 to 31st March 2021 Taka	1st July 2019 to 31st March 2020 Taka	1st January 2021 to 31st March 2021 Taka	1st January 2020 to 31st March 2020 Taka
Revenue	40,786,291,076	32,925,982,508	16,625,051,319	12,615,599,236
Cost of Goods Sold	(35,444,644,811)	(28,898,819,237)	(13,970,618,585)	(10,852,023,361)
Gross profit	5,341,646,265	4,027,163,271	2,654,432,734	1,763,575,875
Selling and distribution costs	(640,617,437)	(797,775,315)	(218,331,413)	(391,276,850)
Administrative costs	(369,651,782)	(370,370,602)	(122,305,383)	(124,952,745)
	(1,010,269,218)	(1,168,145,917)	(340,636,796)	(516,229,595)
	4,331,377,047	2,859,017,354	2,313,795,938	1,247,346,280
Other operating income	14,658,673	17,273,407	5,357,811	7,834,234
Profit from operating activities	4,346,035,720	2,876,290,761	2,319,153,748	1,255,180,514
Finance costs	(672,301,591)	(1,497,530,129)	(261,430,978)	(402,566,180)
Finance income	27,358,194	16,245,160	6,483,771	9,072,607
	(644,943,397)	(1,481,284,969)	(254,947,207)	(393,493,573)
Profit before tax and WPPF & WF	3,701,092,323	1,395,005,792	2,064,206,541	861,686,941
Contribution to WPPF and Welfare Fund	(185,054,616)	(69,750,290)	(103,210,327)	(43,084,347)
	3,516,037,706	1,325,255,502	1,960,996,214	818,602,594
Gain/Loss on Equity Instruments (Net of Tax)	58,752,333	79,404,350	(104,294,987)	28,288,350
Profit before income tax	3,574,790,039	1,404,659,852	1,856,701,228	846,890,944
Provision for Income Tax				
Current	(887,120,164)	(495,427,220)	(461,112,332)	(220,697,169)
Deferred	(101,546,122)	(191,091,092)	(12,002,123)	(76,265,945)
	(988,666,286)	(686,518,312)	(473,114,455)	(296,963,114)
Profit after tax for the period	2,586,123,753	718,141,540	1,383,586,773	549,927,830
Earnings per share:				
Basic earnings per share	6.88	1.91	3.68	1.46

 SD/-
 Chief Financial Officer

 SD/-
 Company Secretary

 SD/-
 Chairman


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

 SD/-
 Managing Director

Tuesday, June 15, 2021

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



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
Bonus Share Issued	-	-	-	-
Land Revaluation	-	-	-	-
Share of Revaluation Reserve of Associate	-	-	(1,356,704,444)	(1,356,704,444)
Total comprehensive income for the period	-	-	2,586,123,753	2,586,123,753
Final Dividend Paid for 2019-2020	-	-	(939,881,250)	(939,881,250)
Transfer of difference in depreciation between cost model and revaluation model	-	(9,230,218)	12,306,957	3,076,739
Balance as at March 31, 2021	3,759,525,000	7,918,746,056	9,982,881,905 (9,982,881,905)	21,661,152,961
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	-	-	718,141,540	718,141,540
Final Dividend Paid for 2018-2019	-	-	(273,758,973)	(273,758,973)
Transfer of difference in depreciation between cost model and revaluation model	-	(9,716,019)	12,954,692	3,238,673
Balance as at March 31, 2020	3,759,525,000	7,931,214,946	9,654,100,913	21,344,840,859

SD/-
Chairman

SD/-
Director

SD/-
Managing Director

SD/-
Chief Financial Officer

SD/-
Company Secretary

Tuesday, June 15, 2021


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

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

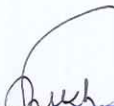


	1st July 2020 to 31st March 2021 Taka	1st July 2019 to 31st March 2020 Taka
a. Cash flows from Operating Activities		
Cash receipts from customers	40,738,585,925	33,911,874,892
Cash payments to suppliers and employees	(28,872,072,519)	(34,289,724,867)
Income tax paid	(786,756,138)	(519,439,020)
Interest paid	(644,943,397)	(1,481,284,969)
Net cash from operating activities	10,434,813,871	(2,378,573,964)
b. Cash flows from Investing Activities		
Acquisition of Property, plant and equipment	(132,836,963)	(727,120,654)
Addition to CWIP/Capitalized	(73,486,472)	(622,585,023)
Disposal of Property, plant and equipment	19,932,121	734,240
Decrease/ (increase) in investments	30,046,839	(81,601,597)
Net cash used in investing activities	(156,344,475)	(1,430,573,034)
c. Cash flows from Financing Activities		
(Repayment) / Receipt of Long term loans	(835,995,075)	(1,207,195,349)
Dividend paid	(939,881,250)	(273,758,973)
(Repayment) / Receipt of short term loans	(2,294,445,089)	5,990,283,210
Loan to/from related companies	(2,916,024,572)	(703,467,871)
Net cash from financing activities	(6,986,345,986)	3,805,861,017
d. Net increase/(decrease) in cash and cash equivalent (a+b+c)	3,292,123,410	(3,285,980)
e. Opening Cash and Cash equivalent	1,452,364,678	914,756,422
f. Closing Cash and Cash equivalent (d+e)	4,744,488,091	911,470,440

SD/-
Chief Financial Officer

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Company Secretary

SD/-
Chairman


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