

BSRM Steels Limited
Financial Statements (Un-audited)
As at 31st March 2022

Q3 of 2021-2022



BSRM Steels Limited

Corporate Office: Ali Mansion, 1207/1099 Sadarghat Road
Chattogram, Bangladesh. Tel: +88 02333354901-10, Fax: +88 02333360301
Email: mail@bsrm.com, Web: www.bsrm.com

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BSRM STEELS LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
As at 31st March 2022



	Notes	31st March 2022 Taka	30th June 2021 Taka
Assets:			
Non-current Assets			
Property, plant and equipment at cost		29,141,509,721	29,109,438,972
Accumulated Depreciation		(6,904,118,159)	(6,114,678,072)
Property, plant and equipment	08.00	22,237,391,562	22,994,760,900
Right of use Asset		71,925,176	124,548,128
Capital work-in-progress		868,966,675	42,648,231
Intangible Assets		29,589,694	34,744,529
Financial assets at fair value		3,047,040,000	2,476,800,000
Total Non-current Assets		26,254,913,107	25,673,501,788
Current Assets			
Inventories	09.00	11,222,079,454	13,647,000,125
Trade & Other Receivables	10.00	7,540,033,871	7,704,517,200
Current Account with Related Companies		2,657,198,988	2,706,381,082
Advances, deposits and prepayments	11.00	4,769,523,633	3,926,493,428
Short Term Investment		2,735,974,013	2,310,041,175
Cash and cash equivalents	12.00	14,017,613,147	16,417,265,525
Total Current Assets		42,942,423,106	46,711,698,535
Total Assets		69,197,336,213	72,385,200,323
Equity and Liabilities:			
Share Capital	13.00	3,759,525,000	3,759,525,000
Retained Earnings		12,370,166,068	10,447,946,298
Revaluation Reserve		7,906,198,087	7,915,259,084
Fair Value Reserve		1,842,336,000	1,329,120,000
Equity attributable to Owners of the Company		25,878,225,155	23,451,850,382
Liabilities			
Non-current Liabilities			
Long Term Borrowings- non current portion		5,369,034,584	6,680,612,343
Finance Lease obligations- non current portion		8,023,866	80,169,166
Retirement Benefit Obligations - Gratuity		226,409,858	231,003,711
Deferred Tax Liability	14.00	1,891,733,182	1,799,731,748
Total Non-current Liabilities		7,495,201,490	8,791,516,968
Current Liabilities			
Trade Payables		1,559,682,161	908,266,517
Short Term Borrowings	15.00	28,027,182,317	32,836,067,730
Long Term Borrowings-Current portion		1,768,985,767	1,886,837,159
Finance Lease obligations-Current portion		72,214,797	51,566,988
Current Account with Related Companies		28,751,211	-
Unclaimed Dividend	16.00	9,443,957	26,258,072
Liabilities for Expenses		997,975,019	1,067,717,498
Current Tax Liabilities	17.00	1,042,470,891	1,266,472,987
Provision for WPPF and Welfare Fund		206,568,600	259,565,233
Contract liabilities		1,075,935,271	1,258,368,736
Other Liabilities		1,034,699,577	580,712,053
Total Current Liabilities		35,823,909,568	40,141,832,973
Total Liabilities		43,319,111,058	48,933,349,941
Total Equity and Liabilities		69,197,336,213	72,385,200,323
Net Asset Value per share	18.00	68.83	62.38

Chief Financial Officer

Managing Director

Director

Company Secretary

Chairman

Monday, April 25, 2022



BSRM Steels Limited

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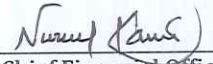
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BSRM STEELS LIMITED**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**

For the period ended 31st March 2022

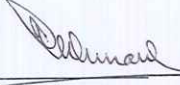
	1st July 2021 to 31st March 2022 Taka	1st July 2020 to 31st March 2021 Taka	1st January 2022 to 31st March 2022 Taka	1st January 2021 to 31st March 2021 Taka
Revenue	50,377,204,658	40,786,291,076	21,531,332,352	16,625,051,319
Cost of Goods Sold	(44,956,608,984)	(35,444,644,811)	(19,632,652,140)	(13,970,618,585)
Gross profit	5,420,595,674	5,341,646,265	1,898,680,212	2,654,432,734
Selling and distribution costs	(664,337,045)	(640,617,437)	(324,882,897)	(218,331,413)
Administrative costs	(402,001,646)	(369,651,782)	(143,160,708)	(122,305,383)
	(1,066,338,691)	(1,010,269,219)	(468,043,605)	(340,636,796)
	4,354,256,983	4,331,377,046	1,430,636,607	2,313,795,938
	54,301,554	14,658,673	25,678,878	5,357,811
Other operating income	4,408,558,537	4,346,035,719	1,456,315,485	2,319,153,749
Profit from operating activities				
Finance costs	(540,024,605)	(672,301,591)	(183,658,599)	(261,430,978)
Finance income	147,638,068	27,358,194	6,901,482	6,483,771
Net Finance Cost	(392,386,537)	(644,943,397)	(176,757,117)	(254,947,207)
Non Operating Income (Dividend)	115,200,000	-	115,200,000	-
Profit before tax and WPPF & WF	4,131,372,000	3,701,092,322	1,394,758,368	2,064,206,542
Contribution to WPPF and Welfare Fund	(206,568,600)	(185,054,616)	(69,737,918)	(103,210,327)
	3,924,803,400	3,516,037,706	1,325,020,450	1,960,996,215
Share of profit/(loss) of Associate (Net of tax)	-	58,752,333	-	(104,294,987)
Profit before income tax	3,924,803,400	3,574,790,039	1,325,020,450	1,856,701,228
Provision for Income Tax				
Current	(848,809,694)	(887,120,164)	(276,825,895)	(461,112,332)
Deferred	(37,608,045)	(101,546,122)	(18,943,600)	(12,002,123)
	(886,417,739)	(988,666,286)	(295,769,495)	(473,114,455)
Profit after tax for the period	3,038,385,661	2,586,123,753	1,029,250,955	1,383,586,773
Other Comprehensive Income :				
Not to be reclassified to Profit or Loss				
Fair Value Reserve on Financial Asset (Net of Tax)	513,216,000	-	513,216,000	-
Total Comprehensive Income for the period	3,551,601,661	2,586,123,753	1,542,466,955	1,383,586,773
Earnings per share:				
Basic earnings per share	8.08	6.88	2.74	3.68


 Chief Financial Officer

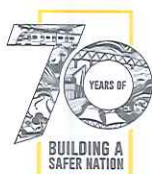

 Company Secretary


 Managing Director


 Director


 Chairman

Monday, April 25, 2022

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BSRM STEELS LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
 For the period ended 31st March 2022

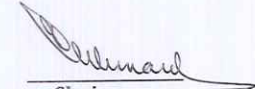
Particulars	Amount in BDT				
	Share Capital	Fair Value Reserve	Revaluation Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2021	3,759,525,000	1,329,120,000	7,915,259,084	10,447,946,298	23,451,850,382
Fair value reserve on financial asset	-	513,216,000	-	-	513,216,000
Total comprehensive income for the period	-	-	-	3,038,385,661	3,038,385,661
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	-	-	(9,060,997)	11,691,609	2,630,612
Balance as at 31st March 2022	3,759,525,000	1,842,336,000	7,906,198,087	12,370,166,068	25,878,225,155
Balance as on July 01, 2020	3,759,525,000	-	7,927,976,273	9,681,036,891	21,368,538,164
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	-	7,918,746,055	9,982,881,907	21,661,152,962


 Chief Financial Officer


 Company Secretary


 Managing Director


 Director


 Chairman

Monday, April 25, 2022




BSRM STEELS LIMITED
STATEMENT OF CASH FLOWS (UN-AUDITED)
 For the period ended 31st March 2022

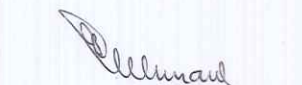
	1st July 2021 to 31st March 2022 Taka	1st July 2020 to 31st March 2021 Taka
a. Cash flows from Operating Activities		
Cash receipts from customers	50,413,556,075	40,738,585,925
Cash payments to suppliers and employees	(42,453,584,336)	(28,872,072,518)
Income tax paid	(1,072,811,790)	(786,756,138)
Interest paid	(392,386,537)	(644,943,397)
Net cash from operating activities	6,494,773,413	10,434,813,872
b. Cash flows from Investing Activities		
Acquisition of Property, plant and equipment	(659,039,726)	(132,836,963)
Addition to CWIP/Capitalized	(826,318,444)	(73,486,472)
Disposal of Property, plant and equipment	300,029	19,932,122
Decrease/ (increase) in investments	(310,732,838)	30,046,839
Net cash used in investing activities	(1,795,790,979)	(156,344,474)
c. Cash flows from Financing Activities		
(Repayment) / Receipt of Long term loans	(1,429,429,151)	(835,995,075)
Unclaimed Dividend paid	(16,814,114)	-
Final Dividend Paid	(1,127,857,500)	(939,881,250)
(Repayment) / Receipt of short term loans	(4,602,467,352)	(2,294,445,088)
Loan to/from related companies	77,933,306	(2,916,024,572)
Net cash from financing activities	(7,098,634,812)	(6,986,345,985)
d. Net increase/(decrease) in cash and cash equivalent (a+b+c)	(2,399,652,378)	3,292,123,413
e. Opening Cash and Cash equivalent	16,417,265,525	1,452,364,678
f. Closing Cash and Cash equivalent (d+e)	14,017,613,147	4,744,488,091
Net Operating Cash Flow per share	17.28	27.76


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 Managing Director


 Director


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Monday, April 25, 2022



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