

BSRM Steels Limited Financial Statements (Un-audited)

As at and for the period ended 31st December 2022

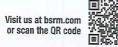
Q2 of 2022-2023



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

Dhaka Office: Nasir Uddin Tower, 4th Floor, Bir Uttam Samsul Alam Road, 104/1 Kakrail, Dhaka–1000, Tel: +88 02 8300591–95, Fax: +88 02 8300590, Email: dhaka@bsrm.com



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



As at 31 st December 2022		31 st DEC-2022	30 th JUN-2022
	<u>Notes</u>	<u>Taka</u>	<u>Taka</u>
Assets:			
Non-current Assets		29,377,798,745	29,353,891,379
Property, plant and equipment at cost		(7,704,635,442)	(7,165,104,693)
Accumulated Depreciation	08.00	21,673,163,303	22,188,786,686
Property, plant and equipment	00.00	229,696,987	267,901,257
Right of use Asset		1,828,475,402	1,164,792,138
Capital work-in-progress		52,210,427	57,122,126
Intangible Assets		2,592,000,000	2,842,560,000
Financial assets at fair value	_	26,375,546,119	26,521,162,207
Total Non-current Assets	_	20,373,340,117	20,321,102,207
Current Assets	20.00 [22 (04 0(5 052	26,717,535,056
Inventories	09.00	22,604,865,953	The state of the s
Trade & Other Receivables	10.00	7,009,379,963	7,142,826,187
Current Account with Related Companies	0.000	11,749,513,078	5,098,418,693
Advances, deposits and prepayments	11.00	5,938,166,834	4,592,884,090
Short Term Investment		1,060,843,451	2,874,744,862
Cash and cash equivalents	12.00	3,282,956,389	8,959,085,745
Total Current Assets	_	51,645,725,668	55,385,494,633
Total Assets	_	78,021,271,787	81,906,656,840
Equity and Liabilities:			_
Share Capital	13.00	3,759,525,000	3,759,525,000
Retained Earnings		11,583,727,517	12,614,176,621
Revaluation Reserve		7,897,439,122	7,903,177,754
Fair Value Reserve		1,432,800,000	1,658,304,000
Equity attributable to Owners of the Company		24,673,491,639	25,935,183,375
Liabilities			
Non-current Liabilities			
Long Term Borrowings- non current portion		4,180,161,531	4,995,757,666
Finance Lease obligations- non current portion		66,244,127	203,801,486
Retirement Benefit Obligations - Gratuity	11. 4	234,039,804	240,229,387
Deferred Tax Liability	14.00	1,719,163,525	1,755,506,843
Total Non-current Liabilities		6,199,608,987	7,195,295,382
	. 11' .		
Current Liabilities		422,023,754	240,315,188
Trade Payables	15.00	38,808,465,831	42,168,899,852
Short Term Borrowings Long Term Borrowings-Current portion	15.00	1,890,824,369	1,873,945,551
Finance Lease obligations-Current portion		177,136,601	76,216,048
Unclaimed Dividend	16.00	8,929,903	9,221,426
Liabilities for Expenses	10.00	985,345,504	1,401,791,490
Current Tax Liabilities	17.00	1,821,148,133	1,467,963,888
Provision for WPPF and Welfare Fund	17.00	259,937,964	237,118,664
Contract liabilities		521,316,658	469,948,955
Other Liabilities		2,253,042,445	Andrew Control of the
Total Current Liabilities		47,148,171,161	830,757,021 48,776,178,083
		VALABORO VIVIENDESE PENNINNE	
Total Liabilities		53,347,780,148	55,971,473,465
Total Equity and Liabilities		78,021,271,787	81,906,656,840
Net Asset Value per share	18.00	65.63	68.99

SD/-Chief Financial Officer

Shekhar Ran Head of Finance & Accounts and

SD/-**Company Secretary**

SD/Managing Director

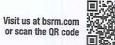
Company-Secretary BSRM மெய்லல் Companies

SD/-Chairman



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BSRM STEELS LIMITED



For the period ended 31st December 2022

	1 st JUL 2022 to 31 st DEC 2022 Taka	1 st JUL 2021 to 31 st DEC 2021 Taka	1 st OCT 2022 to 31 st DEC 2022 Taka	1 st OCT 2021 to 31 st DEC 2021 Taka
Revenue	37,027,691,706	28,845,872,306	20,204,417,436	15,662,477,383
Cost of Goods Sold Gross profit	(34,339,926,121) 2,687,765,585	(25,323,956,844) 3,521,915,461	(18,880,583,589) 1,323,833,847	(13,996,070,844) 1,666,406,538
Selling and distribution costs Administrative costs	(376,835,865) (286,245,085) (663,080,949)	(339,454,148) (258,840,938) (598,295,086)	(225,764,002) (153,011,094) (378,775,096)	(236,184,965) (131,160,025) (367,344,990)
Other operating income Profit from operating activities 19.00	2,024,684,636 10,148,683 2,034,833,319	2,923,620,375 28,622,676 2,952,243,051	945,058,751 5,508,288 950,567,039	1,299,061,548 13,953,613 1,313,015,161
Finance costs	(1,877,702,176)	(356,366,006)	(515,490,054) 178,481,258	(192,143,022) 134,252,390
Finance income Net Finance Cost	299,254,848 (1,578,447,327)	(215,629,420)	(337,008,796)	(57,890,632) 1,255,124,529
Profit before tax and WPPF & WF Contribution to WPPF and Welfare Fund	456,385,991 (22,819,300)	2,736,613,631 (136,830,682) 2,599,782,949	613,558,243 (22,819,300) 590,738,943	(62,756,226) 1,192,368,302
Profit before income tax Provision for Income Tax Current	(353,184,246)	(571,983,800)	(160,893,147)	(260,760,570)
Deferred	9,621,263 (343,562,983) 90,003,709	(18,664,445) (590,648,245) 2,009,134,705	8,200,875 (152,692,272) 438,046,671	(8,071,297) (268,831,867) 923,536,435
Profit after tax for the period Other Comprehensive Income: Not to be reclassified to Profit or	90,003,709	2,007,131,703		720,000,100
Fair Value Reserve on Financial Asset (Net of Tax)	(225,504,000)	448,416,000 2,457,550,705	(85,536,000) 352,510,671	(199,584,000) 723,952,435
Total Comprehensive Income for the period Earnings per share: Basic earnings per share 20.00	0.24	5.34	1.17	2.46

SD/-Chief Financial Officer

Snekhar Ranjan Kar FCA lead of Finance & Accounts and

Company Secretary

Managing Director

SD/-Director

SD/-Chairman

SD/-

Company Secretary

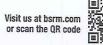
Monday, January 30, 2023



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BSRM STEELS LIMITED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the period ended 31st December 2022

					Amount in BDT
Particulars	Share Capital	Fair Value Reserve	Revaluation Reserve	Retained Earnings	Total Equity
	3,759,525,000	1,658,304,000	7,903,177,754	12,614,176,621	25,935,183,375
Balance as at July 01, 2022 Fair value reserve on financial asset	3,737,323,000	(225,504,000)		1	(225,504,000)
				90,003,709	90,003,709
Total comprehensive income for the period Final Dividend Paid for 2021-2022				(1,127,857,500)	(1,127,857,500)
Final Dividend Paid for 2021-2022 Transfer of difference in depreciation between cost model and revaluation model		•	(5,738,632)		1,666,055
Balance as at 31st December 2022	3,759,525,000	1,432,800,000	7,897,439,122	11,583,727,517	24,673,491,639
Balance as on July 01, 2021 Fair value reserve on financial asset Total comprehensive income for the period	3,759,525,000 - -	1,329,120,000 448,416,000	7,915,259,084 - -	10,447,946,298 - 2,009,134,705	23,451,850,382 448,416,000 2,009,134,705
Final Dividend Paid for 2020-2021 Transfer of difference in depreciation between cost model and revaluation model	3-1		(6,040,665)	(1,127,857,500) 7,794,406	(1,127,857,500 1,753,741
Balance as at 31st December 2021	3,759,525,000	1,777,536,000	7,909,218,419	11,337,017,909	24,783,297,328

SD/-Chief Financial Officer SD/-Company Secretary SD/-Managing Director SD/-Director SD/-Chairman

Monday, January 30, 2023

Shekhar Ranjan Kar FCA
Head of Finance & Accounts
and
Company Secretary
BSRM Group of Companies



BSRM Steels Limited

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

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1st JUL 2021 to

1st JUL 2022 to

		31st DEC 2022	31st DEC 2021
		Taka	Taka
2	a. Cash flows from Operating Activities		20 252 040 725
	Cash receipts from customers	37,222,654,316	29,252,848,725
	Cash payments to suppliers and employees	(30,503,730,151)	(26,927,259,895)
	Finance cost	(770,894,991)	(215,629,420)
	Net cash from operating activities	5,948,029,174	2,109,959,410
- 12	b. Cash flows from Investing Activities		
	Acquisition of Property, plant and equipment	(28,429,594)	(35,366,172)
	Addition to CWIP/Capitalized	(663,683,264)	(605,762,616)
	Disposal of Property, plant and equipment	-	297,079
	Decrease/ (increase) in investments	1,813,901,411	(551,586,532)
	Net cash used in investing activities	1,121,788,553	(1,192,418,241)
	c. Cash flows from Financing Activities (Repayment) / Receipt of Long term loans Unclaimed Dividend paid (Repayment) / Receipt of short term loans Loan to/from related companies Net cash from financing activities	(798,717,318) (291,523) (4,167,986,357) (6,651,094,385) (12,745,947,083)	(960,152,753) (18,254,679) (2,615,649,176) 613,376,919 (2,980,679,689)
	d. Net increase/(decrease) in cash and cash equivalent (a+b+c)	(5,676,129,356)	(2,063,138,520)
	e. Opening Cash and Cash equivalent	8,959,085,745	16,417,265,525
	f. Closing Cash and Cash equivalent (d+e)	3,282,956,389	14,354,127,005
	Net Operating Cash Flow per share	15.82	5.61

SD/-**Chief Financial Officer**

SD/-**Managing Director** Shekhar Head of Finance & Accounts and Company Secretary BSRM Group of Companies

Director

SD/-**Company Secretary**

> SD/-Chairman

Monday, January 30, 2023



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