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**Bangladesh Steel Re-Rolling Mills Limited and its subsidiary**  
**Consolidated and Separate Financial Statements**  
**As at and for the period ended on 30 September 2023**

**Bangladesh Steel  
Re-Rolling Mills Limited**

**Corporate Office:** Ali Mansion, 1207/1099 Sadarghat Road, Chattogram,  
Bangladesh. Tel: +88 02 333354901-10, Fax: +88 02 333360301  
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

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**Bangladesh Steel Re-Rolling Mills Limited**  
**Separate statement of financial position**

<i>In Taka</i>	Notes	30 September 2023	30 June 2023
<b>ASSETS</b>			
Property, plant and equipment	14.01	36,418,826,028	36,745,942,106
Capital work-in-progress	15.00	991,799,083	971,979,504
Right of -use assets		117,126,906	130,365,111
Intangible assets	16.00	9,530,872	10,959,972
Investment in subsidiaries and associates	17.00	8,818,945,946	8,674,947,315
Other investments	18.00	211,103,121	211,103,121
<b>Non-current assets</b>		<b>46,567,331,956</b>	<b>46,745,297,128</b>
Short term investment	19.00	2,283,173,183	1,713,438,543
Inventories	20.00	33,416,174,846	27,831,434,156
Trade and other receivables	21.00	2,460,869,021	5,433,526,873
Current account with related companies	22.00	4,437,020,323	4,236,181,646
Advances and deposits	23.00	18,644,792,851	16,133,048,372
Cash and cash equivalents	24.00	586,055,589	1,868,160,881
<b>Current assets</b>		<b>61,828,085,813</b>	<b>57,215,790,471</b>
<b>Total Assets</b>		<b>108,395,417,769</b>	<b>103,961,087,599</b>
<b>EQUITY</b>			
Share capital	25.00	2,985,846,260	2,985,846,260
Share premium	26.00	2,057,514,350	2,057,514,350
General reserve		30,170,818	30,170,818
Revaluation reserve		16,601,903,283	16,604,549,417
Fair Value Reserve of associate		446,867,474	446,867,474
Foreign currency translation reserve		53,690,663	52,856,841
Retained earnings		20,421,797,337	19,760,360,239
<b>Total equity</b>		<b>42,597,790,185</b>	<b>41,938,165,398</b>
<b>Liabilities</b>			
Long term borrowings- non current portion	27.00	-	26,103,658
Defined benefit obligations - Gratuity	28.00	344,396,591	410,905,410
Lease liabilities- non-current portion		90,733,408	99,605,774
Deferred tax liability	29.00	3,846,183,797	3,848,030,683
<b>Non-current liabilities</b>		<b>4,281,313,796</b>	<b>4,384,645,526</b>
Trade payables	30.00	1,052,461,119	687,650,579
Short term borrowings	31.00	57,351,273,186	53,459,038,280
Current portion of long term borrowings	32.00	-	307,528,271
Current account with related companies	33.00	4,281,714	-
Contract liabilities	34.00	346,630,338	528,907,843
Liabilities for expenses	35.00	1,040,775,369	1,221,275,338
Current tax liability	36.00	1,272,852,025	1,044,185,027
Provision for WPPF and Welfare Fund	37.00	194,879,336	185,561,343
Lease liabilities -Current portion		38,885,747	42,688,189
Other liabilities	39.00	212,147,821	159,266,115
Unclaimed dividend	38.00	2,127,132	2,175,688
<b>Current liabilities</b>		<b>61,516,313,787</b>	<b>57,638,276,673</b>
<b>Total liabilities</b>		<b>65,797,627,583</b>	<b>62,022,922,199</b>
<b>Total equity and liabilities</b>		<b>108,395,417,769</b>	<b>103,961,087,599</b>
Net Asset Value Per Share	18.01	142.67	140.46

 Sd/-  
 Chief Financial Officer

 Sd/-  
 Company Secretary

 Sd/-  
 Managing Director

 Sd/-  
 Director

 Sd/-  
 Chairman

Chattogram, 12 November 2023


**Shekhar Ranjan Kar FCA**  
 Head of Finance & Accounts  
 and  
 Company Secretary  
 BSRM  
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**Bangladesh Steel Re-Rolling Mills Limited**  
**Separate Statement of Profit or Loss and Other Comprehensive Income**

For the period			
<i>In Taka</i>		July'23-Sept'23	July'22-Sept'22
Revenue	5.00	20,200,840,568	20,753,155,918
Cost of sales	6.00	<b>(18,165,010,404)</b>	<b>(19,716,308,227)</b>
<b>Gross profit/(Loss)</b>		<b>2,035,830,165</b>	<b>1,036,847,691</b>
Selling and distribution costs	7.00	<b>(261,808,057)</b>	<b>(176,134,265)</b>
Administrative costs	8.00	<b>(234,257,249)</b>	<b>(223,705,085)</b>
Other-operating Income/ (Loss)	9.00	<b>8,216,237</b>	<b>25,046,996</b>
<b>Operating profit/(Loss)</b>		<b>1,547,981,096</b>	<b>662,055,337</b>
Finance costs	10.00	<b>(802,224,870)</b>	<b>(1,931,431,101)</b>
Finance income	11.00	<b>22,150,241</b>	<b>55,369,040</b>
<b>Net finance costs</b>		<b>(780,074,629)</b>	<b>(1,876,062,061)</b>
Non-operating Income	12.00	<b>13,550,130</b>	<b>13,328,137</b>
<b>Profit/ (Loss) before WPPF and Welfare Fund</b>		<b>781,456,597</b>	<b>(1,200,678,588)</b>
Contribution to WPPF and Welfare Fund	37.00	<b>(39,072,830)</b>	<b>-</b>
Share of profit of equity accounted investees, net of tax	17.02	<b>142,986,152</b>	<b>(111,877,782)</b>
<b>Profit/(Loss) before tax</b>		<b>885,369,919</b>	<b>(1,312,556,370)</b>
Income tax expenses			
Current year	13.00	<b>(228,666,998)</b>	<b>(210,802,398)</b>
Previous year		-	-
Deferred tax	29.01	<b>1,072,992</b>	<b>(120,905,666)</b>
<b>Total income tax expense</b>		<b>(227,594,006)</b>	<b>(331,708,064)</b>
<b>Profit/(Loss) after tax</b>		<b>657,775,913</b>	<b>(1,644,264,434)</b>
<b>Total comprehensive income</b>			
Item that are or may be reclassified subsequently to P/L:			
Exchange differences on translation of foreign operations		<b>833,822</b>	<b>3,314,618</b>
Items that will not be reclassified to profit or loss:			
Fair Value Reserve on Financial Asset (Net of Tax) of associate		-	<b>(43,653,787)</b>
<b>Other comprehensive income for the year, net of tax</b>		<b>833,822</b>	<b>(40,339,169)</b>
<b>Total comprehensive income</b>		<b>658,609,735</b>	<b>(1,684,603,603)</b>
<b>Earnings per share</b>			
Earnings per share (Taka) Note: 20.03		<b>2.20</b>	<b>(5.51)</b>

 Sd/-  
 Chief Financial Officer

 Sd/-  
 Managing Director

Chattogram, 12 November 2023

 Sd/-  
 Company Secretary

 Sd/-  
 Chairman



Shekhar Ranjan Kar FCA  
 Head of Finance & Accounts  
 and  
 Company Secretary  
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**Bangladesh Steel Re-Rolling Mills Limited**  
**Separate statement of changes in equity**  
**For the period from 1 July 2023 to 30 September 2023**

<i>In Taka</i>	Share Capital	Share Premium	Fair value Reserve of Associates	General Reserve	Foreign currency translation reserve	Revaluation Reserve	Retained Earnings	Total
Balance as on 1 July 2022	2,985,846,260	2,057,514,350	517,198,576	30,170,818	26,760,769	17,062,603,779	17,415,689,542	40,095,784,094
Transfer against difference in depreciation between cost and revalued amount	-	-	-	-	-	(3,979,693)	5,135,088	1,155,395
Cash Dividend for year end June 30, 2022	-	-	-	-	-	-	-	-
Fair value Reserve	-	-	(43,653,787)	-	-	-	-	(43,653,787)
Transfer of deferred tax to retained earnings by the equity accounted investees due to excess depreciation	-	-	-	-	-	-	259,808	259,808
Exchange difference on foreign operations	-	-	-	-	3,314,618	-	-	3,314,618
Net profit/(loss) after tax for the Period	-	-	-	-	-	-	(1,644,264,434)	(1,644,264,434)
<b>Balance as on 30 September 2022</b>	<b>2,985,846,260</b>	<b>2,057,514,350</b>	<b>473,544,789</b>	<b>30,170,818</b>	<b>30,075,387</b>	<b>17,058,624,086</b>	<b>15,776,820,003</b>	<b>38,412,595,694</b>

<i>In Taka</i>	Share Capital	Share premium	Fair value Reserve of Associates	General Reserve	Foreign currency translation reserve	Revaluation Reserve	Retained Earnings	Total
Balance as on 1 July 2023	2,985,846,260	2,057,514,350	446,867,474	30,170,818	52,856,841	16,604,549,417	19,760,360,239	41,938,165,400
Transfer against difference in depreciation between cost and revalued amount	-	-	-	-	-	(2,646,134)	3,414,367	768,233
Transfer of deferred tax to retained earnings by the equity accounted investees due to excess depreciation between cost and revalued amount	-	-	-	-	-	-	246,818	246,818
Exchange difference on foreign operations	-	-	-	-	833,822	-	-	833,822
Fair value reserve on financial asset of BSL	-	-	-	-	-	-	-	-
Net profit/(loss) after tax for the Period	-	-	-	-	-	-	657,775,913	657,775,913
<b>Balance as on 30 September 2023</b>	<b>2,985,846,260</b>	<b>2,057,514,350</b>	<b>446,867,474</b>	<b>30,170,818</b>	<b>53,690,663</b>	<b>16,601,903,283</b>	<b>20,421,797,337</b>	<b>42,597,790,185</b>

Chief Financial Officer

Company Secretary

Managing Director

Director

Chairman

Chattogram, 12 November 2023



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

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**Bangladesh Steel Re-Rolling Mills Limited**  
**Separate statement of cash flows**

<i>In Taka</i>	For the period	
	July'23-Sept'23	July'22-Sept'22
<b>a. Cash flows from operating activities</b>		
Cash receipts from customers	23,120,472,686	20,700,398,008
Cash payments to suppliers, employees and advance tax	(19,335,501,835)	(18,715,599,208)
Net finance cost	60,051,134	(708,042,619)
<b>Net cash from operating activities</b>	<b>3,845,021,985</b>	<b>1,276,756,181</b>
<b>b. Cash flows from investing activities</b>		
Acquisition of Property, plant and equipment	(84,442,540)	(105,524,301)
Disposal of Property, plant and equipment	29,500	3,845,000
Short term and other investments	(569,734,639)	2,112,286,577
<b>Net cash used in investing activities</b>	<b>(654,147,680)</b>	<b>2,010,607,276</b>
<b>c. Cash flows from financing activities</b>		
(Repayment) / Receipt of Long term loans	(333,631,929)	(136,749,994)
Dividend paid	(48,556)	(17,432)
Lease rent payment	(16,034,829)	(44,875,842)
Receipt/(Repayment) of short term borrowings	(3,926,707,320)	(7,523,670,349)
Loan to/from related Companies	(196,556,964)	(466,986,084)
<b>Net cash from financing activities</b>	<b>(4,472,979,598)</b>	<b>(8,172,299,701)</b>
<b>d. Net increase/(decrease) in cash and cash equivalent (a+b+c)</b>	<b>(1,282,105,292)</b>	<b>(4,884,936,244)</b>
<b>e. Opening cash and cash equivalents</b>	<b>1,868,160,881</b>	<b>5,682,463,553</b>
<b>g. Closing cash and cash equivalents (d+e+f)</b>	<b>586,055,589</b>	<b>797,527,309</b>
<b>Net Operating Cash flow per share Note: 20.05</b>	<b>12.88</b>	<b>4.28</b>

 Sd/-  
 Chief Financial Officer

 Sd/-  
 Company Secretary

 Sd/-  
 Managing Director

 Sd/-  
 Director

 Sd/-  
 Chairman

Chattogram, 12 November 2023


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 Head of Finance & Accounts  
 and  
 Company Secretary  
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**Bangladesh Steel Re-Rolling Mills Limited and its subsidiary**  
**Consolidated statement of financial position**

<i>In Taka</i>	Notes	30 September 2023	30 June 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	14.a	36,418,826,028	36,745,942,106
Capital work-in-progress	15a	991,799,083	971,979,504
Right of -use assets		117,126,906	130,365,111
Intangible assets	16a	9,530,872	10,959,972
Investment in associates	17a	8,739,242,002	8,596,650,873
Other investments	18a	211,103,121	211,103,121
<b>Non-current assets</b>		<b>46,487,628,012</b>	<b>46,667,000,686</b>
<b>Current assets</b>			
Short term investment	19a	2,283,173,183	1,713,438,543
Inventories	20a	33,416,174,846	27,831,434,156
Trade and other receivables	21a	2,460,869,021	5,433,526,873
Current account with related companies	22a	4,423,148,629	4,222,444,290
Advances and deposits	23a	18,745,120,031	16,300,485,130
Cash and cash equivalents	24a	618,418,532	1,873,768,817
<b>Current assets</b>		<b>61,946,904,242</b>	<b>57,375,097,810</b>
<b>Total Assets</b>		<b>108,434,532,254</b>	<b>104,042,098,496</b>
<b>EQUITY</b>			
Share capital	25.00	2,985,846,260	2,985,846,260
Share premium	26.00	2,057,514,350	2,057,514,350
General reserve		30,170,818	30,170,818
Revaluation reserve		16,601,903,285	16,604,549,419
Fair Value Reserve of associate		446,867,474	446,867,474
Foreign currency translation reserve		53,690,663	52,856,841
Retained earnings		20,421,797,335	19,760,360,237
<b>Equity attributable to owners of the company</b>		<b>42,597,790,185</b>	<b>41,938,165,398</b>
<b>Non- controlling interests</b>		<b>-</b>	<b>-</b>
<b>Total equity</b>		<b>42,597,790,185</b>	<b>41,938,165,398</b>
<b>Liabilities</b>			
Long term borrowings- non current portion	27a	0	26,103,658
Defined benefit obligations - Gratuity	28a	344,396,591	410,905,410
Lease liabilities		90,733,408	99,605,774
Deferred tax liability	29a	3,846,183,797	3,848,030,683
<b>Non-current liabilities</b>		<b>4,281,313,796</b>	<b>4,384,645,526</b>
<b>Current liabilities</b>			
Trade payables	30a	1,052,461,119	687,650,579
Short term borrowings	31a	57,390,320,591	53,538,269,009
Current portion of long term borrowings	32a	-	307,528,271
Current account with related companies	33a	4,281,714	-
Contract liabilities	34a	346,630,338	528,907,843
Liabilities for expenses	35a	1,040,775,369	1,221,596,539
Current tax liability	36a	1,272,919,106	1,045,643,995
Provision for WPPF and Welfare Fund	37a	194,879,336	185,561,343
Lease liabilities -Current portion		38,885,747	42,688,189
Other liabilities	39a	212,147,821	159,266,115
Unclaimed dividend	38.00	2,127,132	2,175,688
<b>Current liabilities</b>		<b>61,555,428,273</b>	<b>57,719,287,570</b>
<b>Total liabilities</b>		<b>65,836,742,069</b>	<b>62,103,933,096</b>
<b>Total equity and liabilities</b>		<b>108,434,532,254</b>	<b>104,042,098,496</b>
<b>Net Asset Value per share</b>	<b>20.02</b>	<b>142.67</b>	<b>140.46</b>

 Sd/-  
 Chief Financial Officer

 Sd/-  
 Company Secretary

 Sd/-  
 Managing Director

Director

 Sd/-  
 Director

 Sd/-  
 Chairman

Chattogram, 12 November 2023


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 Head of Finance & Accounts  
 and  
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**Consolidated Statement of Profit or Loss and Other Comprehensive Income**

In Taka	For the period	
	July'23-Sept'23	July'22-Sept'22
Revenue	20,337,406,116	20,753,996,732
Cost of sales	(18,294,305,335)	(19,716,663,943)
<b>Gross profit</b>	<b>2,043,100,781</b>	<b>1,037,332,788</b>
Selling and distribution costs	(261,808,057)	(176,134,265)
Administrative costs	(239,036,780)	(227,643,399)
Other operating income	8,216,237	25,254,677
<b>Operating profit</b>	<b>1,550,472,181</b>	<b>658,809,802</b>
Finance costs	(804,016,401)	(1,931,514,298)
Finance income	22,150,241	55,369,040
<b>Net finance cost</b>	<b>(781,866,160)</b>	<b>(1,876,145,258)</b>
Non-operating Income/ (Loss)	13,550,130	13,328,137
<b>Profit/(Loss) before WPPF and Welfare Fund</b>	<b>782,156,151</b>	<b>(1,204,007,320)</b>
Contribution to WPPF and Welfare Fund	(39,072,830)	-
Share of (loss)/profit of equity accounted investee, net of tax	142,344,311	(108,549,050)
<b>Profit/(Loss) before tax</b>	<b>885,427,632</b>	<b>(1,312,556,370)</b>
Income tax expense:		
Current year	(228,724,711)	(210,802,398)
Previous year	-	-
Deferred tax	1,072,992	(120,905,666)
<b>Total income tax expense</b>	<b>(227,651,719)</b>	<b>(331,708,064)</b>
<b>Profit/(Loss) after tax</b>	<b>657,775,913</b>	<b>(1,644,264,434)</b>
<b>Other comprehensive income:</b>		
<b>Item that are or may be reclassified subsequently to PL:</b>		
Exchange differences on translation of foreign operations	833,822	3,314,618
<b>Items that will not be reclassified to profit or loss</b>		
Fair value reserve on financial asset (Net of Tax) of associate	-	(43,653,787)
<b>Other comprehensive income for the year, net of tax</b>	<b>833,822</b>	<b>(40,339,169)</b>
<b>Total comprehensive income</b>	<b>658,609,735</b>	<b>(1,684,603,603)</b>
<b>Profit/(Loss) attributable to:</b>		
Owners of the company	658,609,735	(1,684,603,603)
Non-controlling interests	-	-
	658,609,735	(1,684,603,603)
<b>Total comprehensive income attributable to:</b>		
Owners of the company	658,609,735	(1,684,603,603)
Non-controlling interests	-	-
	658,609,735	(1,684,603,603)
<b>Earnings per share</b>		
Earnings per share (Taka) Note-20.04	2.20	(5.51)

Sd/-  
Chief Financial Officer

Sd/-  
Managing Director

Chattogram, 12 November 2023

Sd/-  
Director

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





**Bangladesh Steel Re-Rolling Mills Limited and its subsidiary**  
**Consolidated statement of changes in equity**  
**For the period from 1 July 2023 to 30 September 2023**

In Taka	Attributable to owners of the company								Total
	Share Capital	Share Premium	Fair value Reserve of Associates	General Reserve	Foreign currency translation reserve	Revaluation Reserve	Retained Earnings	Total	
Balance as on 1 July 2022	2,985,846,260	2,057,514,350	517,198,576	30,170,818	26,460,769	17,062,603,781	17,415,689,540	40,095,484,094	40,095,484,094
Transfer against difference in depreciation between cost and revalued amount	-	-	-	-	-	(3,979,693)	5,135,088	1,155,395	1,155,395
Fair value Reserve	-	-	(43,653,787)	-	-	-	-	(43,653,787)	(43,653,787)
Cash Dividend for year 2020-21	-	-	-	-	-	-	-	-	-
Transfer of deferred tax to retained earnings by the equity accounted investees due to excess depreciation between cost and revalued amount	-	-	-	-	-	-	259,808	259,808	259,808
Exchange difference on translation of foreign operations	-	-	-	-	3,314,618	-	-	3,314,618	3,314,618
Net profit after tax for the Period	-	-	-	-	-	-	(1,644,264,434)	(1,644,264,434)	(1,644,264,434)
<b>Balance as on 30 September 2022</b>	<b>2,985,846,260</b>	<b>2,057,514,350</b>	<b>473,544,789</b>	<b>30,170,818</b>	<b>29,775,387</b>	<b>17,058,624,088</b>	<b>15,776,820,002</b>	<b>38,412,295,694</b>	<b>38,412,295,694</b>

In Taka	Attributable to owners of the company								Total
	Share Capital	Share Premium	Fair value Reserve of Associates	General Reserve	Foreign currency translation reserve	Revaluation Reserve	Retained Earnings	Total	
Balance as on 1 July 2023	2,985,846,260	2,057,514,350	446,867,474	30,170,818	52,856,841	16,604,549,419	19,760,360,237	41,938,165,400	41,938,165,400
Transfer against difference in depreciation between cost and revalued amount	-	-	-	-	-	(2,646,134)	3,414,367	768,233	768,233
Transfer of deferred tax to retained earnings by the equity accounted investees due to excess depreciation between cost and revalued amount	-	-	-	-	-	-	246,818	246,818	246,818
Exchange difference on foreign operations	-	-	-	-	833,822	-	-	833,822	833,822
Net profit/(loss) after tax for the Period	-	-	-	-	-	-	657,775,913	657,775,913	657,775,913
<b>Balance as on 30 September 2023</b>	<b>2,985,846,260</b>	<b>2,057,514,350</b>	<b>446,867,474</b>	<b>30,170,818</b>	<b>53,690,663</b>	<b>16,601,903,285</b>	<b>20,421,797,335</b>	<b>42,597,790,185</b>	<b>42,597,790,185</b>

Sd/-  
Chief Financial Officer

Sd/-  
Managing Director  
Chattogram, 12 November 2023

Sd/-  
Director

Sd/-  
Company Secretary

Sd/-  
Chairman

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



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 Dhaka-1000, Tel: +88 02 8300591-95, Fax: +88 02 8300590, Email: [dhaka@bsrm.com](mailto:dhaka@bsrm.com)

**Bangladesh Steel**  
**Re-Rolling Mills Limited**



**Bangladesh Steel Re-Rolling Mills Limited and its subsidiary**  
**Consolidated statement of cash flows**

	For the period	
	July'23-Sept'23	July'22-Sept'22
<b>a. Cash flows from operating activities</b>		
Cash receipts from customers	23,429,826,214	20,713,566,910
Cash payments to suppliers and employees	(19,573,941,663)	(18,730,165,514)
Net finance cost	58,259,602	(708,129,511)
<b>Net cash from operating activities</b>	<b>3,914,144,153</b>	<b>1,275,271,885</b>
<b>b. Cash flows from investing activities</b>		
Acquisition of Property, plant and equipment & CWIP	(84,442,540)	(105,524,301)
Disposal of Property, plant and equipment	29,500	3,845,000
Investment	-	46,675,428
Short term and other investments	(569,734,639)	2,112,286,577
<b>Net cash used in investing activities</b>	<b>(654,147,680)</b>	<b>2,057,282,704</b>
<b>c. Cash flows from financing activities</b>		
(Repayments) / Receipts of long term Loans	(333,631,929)	(136,749,994)
Issuance of Ordinary Shares	-	(46,675,428)
Dividend Paid	(48,556)	(17,432)
Lease payment	(16,034,829)	(44,875,842)
Short Term Borrowings/repayment	(3,969,129,319)	(7,523,670,349)
Loan to/ from Related Companies	(196,556,964)	(466,986,084)
<b>Net cash from financing activities</b>	<b>(4,515,401,597)</b>	<b>(8,218,975,129)</b>
<b>d. Net (decrease) / increase in cash and cash equivalents (a+b+c)</b>		
	(1,255,405,122)	(4,886,420,539)
<b>e. Opening cash and cash equivalents</b>		
	1,873,768,817	5,750,673,133
<b>f. Effect of movements in exchange rates on cash and cash equivalents held</b>		
	54,838	5,726,587
<b>g. Closing cash and cash equivalent (d+e+f)</b>		
	618,418,533	869,979,182
<b>Net Operating Cash flow per share Note: 20.06</b>	<b>13.11</b>	<b>4.27</b>

Sd/-  
Chief Financial Officer

Sd/-  
Company Secretary

Sd/-  
Managing Director

Sd/-  
Director

Sd/-  
Chairman



**Shekhar Ranjan Kar FCA**  
Head of Finance & Accounts

Company Secretary  
and  
BSRM Group of Companies

**Bangladesh Steel**  
**Re-Rolling Mills Limited**

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