



S. ALAM COLD ROLLED STEELS LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 31 MARCH 2015

	31 March 2015 Taka	30 September 2014 Taka
Assets		
Property, plant and equipment - net	1,784,467,739	1,823,717,545
Capital work-in-progress	2,138,515,410	2,095,429,942
Total non-current assets	3,922,983,149	3,919,147,487
Inventories	3,982,072,164	3,616,304,747
Accounts receivable	2,227,789,164	1,667,301,396
Due from Affiliated companies	4,434,366,079	3,609,961,379
Advances, deposits and prepayments	562,029,028	464,048,142
Short term investment (FDR & MTDR)	136,942,118	114,516,922
Cash and cash equivalents	1,864,263	3,397,663
Total current assets	11,345,062,816	9,475,530,249
Total assets	15,268,045,965	13,394,677,736
Equity		
Share capital	983,711,000	983,711,000
Share Premium	433,930,746	433,930,746
Retained earnings	499,301,654	561,580,363
Equity attributable to owners of the Company	1,916,943,400	1,979,222,109
Non-controlling interest	136,691,743	136,724,580
Total equity	2,053,635,143	2,115,946,689
Liabilities		
Long term loan	1,814,756,600	1,834,199,974
Deferred tax liabilities	300,586,220	300,586,220
Total non-current liabilities	2,115,342,820	2,134,786,194
Trade creditors	1,812,879,548	1,650,131,588
Short term loan	4,709,654,916	4,328,762,657
Liabilities for expenses	15,857,178	17,432,873
Advance against sales	9,070,570	11,927,999
Due to Affiliated companies	3,907,468,956	2,618,372,885
Long term loan-current portion	212,000,000	262,816,000
Liability against unclaimed dividend	28,716,927	29,098,091
Provision for income tax	181,821,666	151,963,545
Dividend payable in cash	147,556,650	-
Provision for WPPF and Welfare Fund	59,996,308	53,799,970
Other liabilities	14,045,283	19,639,245
Total current liabilities	11,099,068,002	9,143,944,853
Total liabilities	13,214,410,822	11,278,731,047
Total liabilities and equity	15,268,045,965	13,394,677,736
Net Asset Value (NAV) per Share	19.49	20.12

S.ALAM COLD ROLLED STEELS LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE HALF YEAR ENDED 31 MARCH 2015

	01.10.14 to 31.03.15	01.10.13 to 31.03.14	01.01.15 to 31.03.15	01.01.14 to 31.03.14
	Taka	Taka	Taka	Taka
Revenue	2,288,814,937	1,507,831,771	1,115,643,638	928,112,224
Cost of sales	(2,025,000,937)	(1,224,219,271)	(983,390,552)	(759,893,181)
Gross profit	263,814,000	283,612,500	132,253,086	168,219,043
Selling and distribution costs	(8,606,984)	(1,882,225)	(2,880,000)	(973,000)
Administrative costs	(36,591,674)	(22,030,321)	(12,456,578)	(10,620,742)
Administrative, Selling & Distribution Costs	(45,198,658)	(23,912,546)	(15,336,578)	(11,593,742)
	218,615,342	259,699,954	116,916,508	156,625,301
Other income	-	-	-	-
Results from operating activities	218,615,342	259,699,954	116,916,508	156,625,301
Finance costs	(108,804,206)	(132,569,864)	(52,083,900)	(64,614,502)
Finance income	14,043,523	8,625,218	2,968,601	2,942,064
Net finance costs	(94,760,683)	(123,944,646)	(49,115,299)	(61,672,438)
Net Profit before tax and WPPF and Welfare Fund	123,854,659	135,755,308	67,801,209	94,952,863
Contribution to WPPF and Welfare Fund	(6,196,338)	(6,804,989)	(3,382,821)	(4,752,864)
Profit before income tax	117,658,321	128,950,319	64,418,388	90,199,999
Current Tax:				
Current year	(32,413,217)	(35,556,066)	(17,675,238)	(24,833,712)
Total Tax expenses	(32,413,217)	(35,556,066)	(17,675,238)	(24,833,712)
Net profit after tax for the period	85,245,104	93,394,254	46,743,150	65,366,287
Net Profit after tax attributable to:				
Shareholders of the company	85,277,941	93,497,594	46,699,711	65,397,610
Non-controlling interest	(32,837)	(103,340)	43,438	(31,323)
	85,245,104	93,394,254	46,743,149	65,366,287
Earnings per share:				
Basic earnings per share	0.87	0.95	0.47	0.66

S. ALAM COLD ROLLED STEELS LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 MARCH 2015

	Share Capital	Share Premium	Retained earnings	Total	Non-Controlling Interest	Total
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	
Balance as on 1st October 2014	983,711,000	433,930,746	561,580,363	1,979,222,109	136,724,580	2,115,946,689
Net profit after tax (For the period from 01.10.2014 to 31.03.2015)	-	-	85,277,941	85,277,941	(32,837)	85,245,104
15% Cash Dividend for the year 2014	-	-	(147,556,650)	(147,556,650)	-	(147,556,650)
Balance as at 31 March 2015	983,711,000	433,930,746	499,301,654	1,916,943,400	136,691,743	2,053,635,143
	Share Capital	Share Premium	Retained earnings	Total	Non-Controlling Interest	Total
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Balance as on 1st October 2013	983,711,000	433,930,746	592,887,693	2,010,529,439	137,866,327	2,148,395,766
Net profit after tax (For the period from 01.10.2013 to 31.03.2014)	-	-	93,497,594	93,497,594	(103,340)	93,394,254
13% Cash Dividend for the year 2013	-	-	(127,882,430)	(127,882,430)	-	(127,882,430)
Balance as at 31 March 2014	983,711,000	433,930,746	558,502,857	1,976,144,603	137,762,987	2,113,907,590

S. ALAM COLD ROLLED STEELS LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 MARCH 2015

	01.10.14 TO 31.03.15	01.10.13 TO 31.03.14
	Taka	Taka
a. OPERATING ACTIVITIES:		
Receipts from customers against sales	1,725,469,740	1,973,040,314
Paid against revenue expenditure	(152,060,262)	(321,227,757)
Receipt against other income	14,043,523	8,625,218
Payment of interest	(108,804,206)	(132,569,864)
Paid to suppliers against procurement of raw material	(2,089,136,965)	(1,394,634,611)
Advances	(217,360)	2,332,808
Prepayments	80,840	2,625,768
Income Tax Paid	(100,399,462)	(109,483,883)
Net cash provided by/(used in) Operating Activities	(711,024,152)	28,707,993
b. INVESTING ACTIVITIES:		
Acquisition of property, plant and equipment	(1,091,676)	3,554,494
Proceeds from sale of property, plant and equipment	1,150,000	-
Short term investment (FDR & MTDR)	(22,425,196)	(16,702,037)
Short term loan to affiliated companies	(824,404,700)	(694,757,789)
Capital Work-in-progress	(43,085,468)	(62,333,116)
Net cash (used in) / generated by Investing Activities	(889,857,040)	(770,238,448)
c. FINANCING ACTIVITIES:		
Receipt/(Re-payment) of Term Loan& Project Loan	(70,259,374)	(56,129,157)
Loan received from /(paid to) affiliated companies	1,289,096,071	274,340,341
Receipts/(Re-payment) of Short term loan	380,892,259	526,571,825
Paid against dividend	(381,164)	(614,487)
Net cash (used in)/provided by Financing Activities	1,599,347,792	744,168,521
Total (a+b+c)	(1,533,400)	2,638,066
Opening cash and cash equivalents	3,397,663	7,373,628
Closing cash and cash equivalents	1,864,263	10,011,695
	(1,533,400)	2,638,067
Net Operating Cash Flow Per Share (NOCFPS)	(7.23)	0.29