# UN-AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF

## S. S. STEEL LIMITED & IT'S SUBSIDIARIES

AS OF & FOR THE YEAR ENDED 30 September 2023 Q1 OF 2023-2024

### S. S. STEEL LIMITED Consolidated Statement of Financial Position

As at 30 September 2023

Non current assets	Particulars	Notes	Amount in Taka	Amount in Taka
Non current assets         6,183,229,728         6,229,849,440           Property, plant & equipments         4.A         5,364,394,947         5,411,014,63,077           Goodwill         33.A         100,363,837         24,033,077           Godpilal work-in-progress         6A         694,437,867         694,437,868           Current assets         14,358,500,377         14,028,522,862           Inventories         7.A         6,116,987,501         6,049,039,227           Tade and other receivables         8.A         4,6011,5987,501         6,049,039,267           Cash and cash equivalents         10.A         703,857,237         7,012,35,254           Advasces, deposits and prepayments         9.A         2,575,683,615         2,495,936,967           Cash and cash equivalents         10.A         703,857,237         701,235,254           Investment         11.A         358,796,496         358,796,496           Total Assets         7,353,000,308         7,346,700,902           Share capital         12.A         3,286,332,000         3,286,332,000           Retained earnings         13.A         3,213,336,96         3,294,823,735           Share capital         12.A         3,285,350,00         3,286,332,000           Retained earning		Notes	30-Sep-23	
Property, plant & equipments				
Deposits			6,183,229,728	6,229,849,440
Goodwill         33.A         100,363,837         100,363,837         100,363,837         100,363,837         100,363,837         100,363,837         694,437,867         694,437,867         694,437,867         694,437,867         694,437,867         694,437,867         694,437,867         694,437,868         14,358,500,377         14,028,522,862         14,038,522,862         14,038,522,862         14,038,522,862         14,038,522,862         4,031,755,292         4,423,464,869         2,495,936,967         6,049,089,276         4,234,464,869         2,495,936,967         6,049,089,276         7,243,648,696         3,587,964,966         2,495,936,967         6,049,089,276         7,023,857,237         7,01,235,234         7,01,235,234         7,01,235,234         7,01,235,234         7,01,235,236         3,587,964,966         358,796,496         358,796,496         358,796,496         358,796,496         358,796,496         358,796,496         358,796,496         358,796,496         368,700,902         7,343,550,035         7,343,550,035         7,298,223,735         7,304,350,035         7,298,223,735         7,304,350,035         7,298,223,735         358,796,496         36,833,200         36,833,200         36,833,200         36,833,200         36,833,200         36,833,200         36,833,200         36,833,200         36,833,200         36,833,200         36,833,200         36,833,20		4.A	5,364,394,947	5,411,014,657
Capital work-in-progress         6.A         694,437,867         694,437,867           Current assets         14,358,500,377         14,028,522,862           Inventories         7.A         6,116,987,501         6,049,089,276           Trade and other receivables         8.A         4,603,175,529         4,423,464,869           Advances, deposits and prepayments         9.A         2,575,683,615         2,495,936,967         7,235,254           Cash and cash equivalents         10.A         358,796,496         358,796,496         358,796,496           Total Assets         "Total starcholders' Equity         "Total starch	•	5.A	24,033,077	24,033,077
Capital work-in-progress         6.A         694.437,867         694.437,868           Current assets         14,358,500,377         14,028,522,862           Inventories         7.A         6,116,987,501         6,049,089,276           Tade and other receivables         8.A         4,603,175,529         4,423,464,869           Advances, deposits and prepayments         9.A         2,575,683,615         2,495,936,967           Cash and cash equivalents         10.A         703,857,237         701,235,254           Investment         11.A         358,796,496         358,796,496           Total Assets         20,541,730,105         20,258,372,302           Shareholders' Equity & Liabilities:         7,333,000,308         7,346,700,902           Total equity attributable to owners of the parent         12.A         3,286,332,000         3,266,332,000           Retained earnings         13.A         3,211,338,769         3,191,884,719           Revaluation reserve         14.A         806,679,265         820,007,016           Non controlling interest         15.A         537,600,000         537,600,000           Non current liabilities         3,835,450,600         3,654,911,782           Deferred tax liabilities         16.A         252,065,028         3,595,101,782	Goodwill	33.A	100,363,837	100,363,837
Inventories		6.A	694,437,867	694,437,868
Trade and other receivables         8.A         4,603,175,529         4,423,464,869           Advances, deposits and prepayments         9.A         2,575,683,615         2,495,936,967           Cash and cash equivalents         10.A         703,857,237         701,235,254           Investment         11.A         358,796,496         358,796,496           Total Assets         20,541,730,105         20,258,372,302           Shareholders' Equity & Liabilities:         7,353,000,308         7,346,700,902           Total equity attributable to owners of the parent         12.A         3,286,332,000         3,286,332,000           Share capital         12.A         3,286,332,000         3,286,332,000           Retained earnings         13.A         3,211,338,769         3,191,884,719           Revaluation reserve         14.A         806,679,265         820,007,016           Non controlling interest         13.A         48,650,273         48,477,167           Share money deposit         15.A         537,600,000         537,600,000           Non current liabilities         3,835,450,606         3,654,911,782           Deferred tax liabilities         16.A         252,065,028         258,201,526           Non current portion of term loan         17.A         3,583,385,578	Current assets		14,358,500,377	14,028,522,862
Advances, deposits and prepayments	Inventories	7.A	6,116,987,501	6,049,089,276
Cash and cash equivalents         10.A         703,857,237         701,235,254           Investment         11.A         358,796,496         358,796,496           Total Assets         20,541,730,105         20,258,372,302           Share capital stributable to owners of the parent         7,353,000,308         7,346,700,902           Total equity attributable to owners of the parent         12.A         3,286,332,000         3,286,332,000           Share capital         12.A         3,286,332,000         3,286,332,000           Retained earnings         13.A         3,211,338,769         3,191,884,719           Revaluation reserve         14.A         806,679,265         320,007,016           Non controlling interest         13.A         48,650,273         48,477,167           Share money deposit         15.A         537,600,000         537,600,000           Non current liabilities         3,835,450,606         3,654,911,782           Deferred tax liabilities         16.A         252,065,028         258,201,526           Non current portion of term loan         17.A         3,583,385,578         3,396,710,256           Current liabilities         8,815,679,190         8,719,159,617           Current portion of term loan         17.B         538,623,855         <		8.A	4,603,175,529	4,423,464,869
Cash and cash equivalents Investment         10.A         703,857,237         701,235,254         358,796,496         358,796,496         358,796,496         358,796,496         358,796,496         358,796,496         358,796,496         358,796,496         20,258,372,302         20,258,372,302         20,258,372,302         20,258,372,302         20,258,372,302         32,865,332,000         7,346,700,902         7,346,700,902         32,865,332,000         3,286,3	Advances, deposits and prepayments	9.A	2,575,683,615	
Investment	•	10.A	703,857,237	
Shareholders' Equity & Liabilities:	Investment	11.A	358,796,496	358,796,496
Shareholders' Equity & Liabilities:         7,353,000,308         7,346,700,902           Total shareholders' Equity         7,353,000,308         7,346,700,902           Total equity attributable to owners of the parent         7,304,350,035         7,298,223,735           Share capital         12.A         3,286,332,000         3,286,332,000           Retained earnings         13.A         3,211,338,769         3,191,884,719           Revaluation reserve         14.A         806,679,265         820,007,016           Non controlling interest         13.A         48,650,273         48,477,167           Share money deposit         15.A         537,600,000         537,600,000           Non current liabilities         16.A         252,065,028         258,201,526           Non current portion of term loan         17.A         3,835,450,606         3,654,911,782           Pinance lease obligation - non current portion         22.A         252,065,028         258,201,526           Current liabilities         8,815,679,190         8,719,159,617           Current portion of term loan         17.B         538,623,855         520,968,361           Trade and other payables         18.A         815,614,993         945,691,168           Accrued expenses         19.A         404,833,357	Total Assets		20,541,730,105	20,258,372,302
Total equity attributable to owners of the parent   12.A   3.286,332,000   3	Shareholders' Equity & Liabilities:			
Share capital         12.A         3,286,332,000         3,286,332,000           Retained earnings         13.A         3,211,338,769         3,191,884,719           Revaluation reserve         14.A         806,679,265         820,007,016           Non controlling interest         13.A         48,650,273         48,477,167           Share money deposit         15.A         537,600,000         537,600,000           Non current liabilities         3,835,450,606         3,654,911,782           Deferred tax liabilities         16.A         252,065,028         258,201,526           Non current portion of term loan         17.A         3,583,385,578         3,396,710,256           Finance lease obligation -non current portion         22.A         8,815,679,190         8,719,159,617           Current liabilities         8,815,679,190         8,719,159,617         8,719,159,617           Current portion of term loan         17.B         538,623,855         520,968,361           Trade and other payables         18.A         815,679,190         8,719,159,617           Current loan         17.B         538,623,855         520,968,361           Trade and other payables         18.A         815,644,993         945,691,168           Accrued expenses         19.A	Total shareholders' Equity		7,353,000,308	7,346,700,902
Share capital   12.A   3,286,332,000   3,286	Total equity attributable to owners of the parent		7,304,350,035	7.298.223.735
Retained earnings         13.A         3,211,338,769         3,191,884,719           Revaluation reserve         14.A         806,679,265         820,007,016           Non controlling interest         13.A         48,650,273         48,477,167           Share money deposit         15.A         537,600,000         537,600,000           Non current liabilities         3,835,450,606         3,654,911,782           Deferred tax liabilities         16.A         252,065,028         258,201,526           Non current portion of term loan         17.A         3,583,385,578         3,396,710,256           Finance lease obligation -non current portion         22.A         8,815,679,190         8,719,159,617           Current portion of term loan         17.B         538,623,855         520,968,361           Trade and other payables         18.A         815,679,190         8,719,159,617           Accrued expenses         19.A         404,833,357         379,329,375           Short term loan         20.A         5,993,567,653         5,834,866,378           Finance lease obligation - current portion         22.A         2,723,285         2,723,285           Dividend Payable         23.A         20,647,545         20,647,545         20,647,545         20,647,545         20,647,545 </td <td>Share capital</td> <td>12.A</td> <td></td> <td></td>	Share capital	12.A		
Revaluation reserve         14.A         806,679,265         820,007,016           Non controlling interest         13.A         48,650,273         48,477,167           Share money deposit         15.A         537,600,000         537,600,000           Non current liabilities         3,835,450,606         3,654,911,782           Deferred tax liabilities         16.A         252,065,028         258,201,526           Non current portion of term loan         17.A         3,583,385,578         3,396,710,256           Finance lease obligation -non current portion         22.A         8,815,679,190         8,719,159,617           Current portion of term loan         17.B         538,623,855         520,968,361           Trade and other payables         18.A         815,614,993         945,691,168           Accrued expenses         19.A         404,833,357         379,329,375           Short term loan         20.A         5,993,567,653         5,834,866,378           Finance lease obligation - current portion         22.A         2,723,285         2,723,285           Dividend Payable         23.A         20,647,545         20,647,545           Provision for WPPF and welfare fund         21.A         177,287,336         159,586,069           Provision for income tax	Retained earnings	13.A		and the second of the second of
Non controlling interest         13.A         48,650,273         48,477,167           Share money deposit         15.A         537,600,000         537,600,000           Non current liabilities         3,835,450,606         3,654,911,782           Deferred tax liabilities         16.A         252,065,028         258,201,526           Non current portion of term loan         17.A         3,583,385,578         3,396,710,256           Finance lease obligation - non current portion         22.A         8,815,679,190         8,719,159,617           Current liabilities         8,815,679,190         8,719,159,617         250,617         250,617           Current portion of term loan         17.B         538,623,855         520,968,361         520,968,361           Trade and other payables         18.A         815,614,993         945,691,168         36,911,168         36,933,567,653         5,834,866,378         379,329,375         3	Revaluation reserve	14.A	,	
Non current liabilities         3,835,450,606         3,654,911,782           Deferred tax liabilities         16.A         252,065,028         258,201,526           Non current portion of term loan         17.A         3,583,385,788         3,396,710,256           Finance lease obligation -non current portion         22.A         8,815,679,190         8,719,159,617           Current liabilities         8,815,679,190         8,719,159,617           Current portion of term loan         17.B         538,623,855         520,968,361           Trade and other payables         18.A         815,614,993         945,691,168           Accrued expenses         19.A         404,833,357         379,329,375           Short term loan         20.A         5,993,567,653         5,834,866,378           Finance lease obligation - current portion         22.A         2,723,285         2,723,285           Dividend Payable         23.A         20,647,545         20,647,545           Provision for WPPF and welfare fund         21.A         177,287,336         159,586,069           Provision for income tax         24.A         862,381,167         855,347,436           Total Equity and Liabilities         20,541,730,105         20,258,372,302           Consolidated net assets value per share (NAVPS) without reva	Non controlling interest	13.A	48,650,273	48,477,167
Deferred tax liabilities	Share money deposit	15.A	537,600,000	537,600,000
Deferred tax liabilities	Non current liabilities		3,835,450,606	3,654,911,782
Non current portion of term loan         17.A         3,583,385,578         3,396,710,256           Finance lease obligation - non current portion         22.A         8,815,679,190         8,719,159,617           Current liabilities         17.B         538,623,855         520,968,361           Current portion of term loan         18.A         815,614,993         945,691,168           Accrued expenses         19.A         404,833,357         379,329,375           Short term loan         20.A         5,993,567,653         5,834,866,378           Finance lease obligation - current portion         22.A         2,723,285         2,723,285           Dividend Payable         23.A         20,647,545         20,647,545           Provision for WPPF and welfare fund         21.A         177,287,336         159,586,069           Provision for income tax         24.A         862,381,167         855,347,436           Total Equity and Liabilities         20,541,730,105         20,258,372,302           Consolidated net assets value per share (NAVPS) without revaluation         21.56         21.50	Deferred tax liabilities	16.A	252,065,028	
Section   Current liabilities   Section   Se	Non current portion of term loan	17.A	1	
Current portion of term loan 17.8 538,623,855 520,968,361 Trade and other payables 18.A 815,614,993 945,691,168 Accrued expenses 19.A 404,833,357 379,329,375 Short term loan 20.A 5,993,567,653 5,834,866,378 Finance lease obligation - current portion 22.A 2,723,285 Dividend Payable 23.A 20,647,545 20,647,545 Provision for WPPF and welfare fund 21.A 177,287,336 159,586,069 Provision for income tax 24.A 862,381,167 855,347,436  Total Equity and Liabilities 20,541,730,105 20,258,372,302 Consolidated net assets value per share (NAVPS) without revaluation 21.56	Finance lease obligation -non current portion	22.A	-	-
Current portion of term loan       17.B       538,623,855       520,968,361         Trade and other payables       18.A       815,614,993       945,691,168         Accrued expenses       19.A       404,833,357       379,329,375         Short term loan       20.A       5,993,567,653       5,834,866,378         Finance lease obligation - current portion       22.A       2,723,285       2,723,285         Dividend Payable       23.A       20,647,545       20,647,545         Provision for WPPF and welfare fund       21.A       177,287,336       159,586,069         Provision for income tax       24.A       862,381,167       855,347,436         Total Equity and Liabilities       20,541,730,105       20,258,372,302         Consolidated net assets value per share (NAVPS) without revaluation       21.56       21.50	Current liabilities		8.815.679.190	8.719.159.617
Trade and other payables       18.A       815,614,993       945,691,168         Accrued expenses       19.A       404,833,357       379,329,375         Short term loan       20.A       5,993,567,653       5,834,866,378         Finance lease obligation - current portion       22.A       2,723,285       2,723,285         Dividend Payable       23.A       20,647,545       20,647,545         Provision for WPPF and welfare fund       21.A       177,287,336       159,586,069         Provision for income tax       24.A       862,381,167       855,347,436         Total Equity and Liabilities       20,541,730,105       20,258,372,302         Consolidated net assets value per share (NAVPS) without revaluation       21.56       21.50	Current portion of term loan	17.B		
Accrued expenses 19.A 404,833,357 379,329,375 Short term loan 20.A 5,993,567,653 5,834,866,378 Finance lease obligation - current portion 22.A 2,723,285 2,723,285 Dividend Payable 23.A 20,647,545 20,647,545 Provision for WPPF and welfare fund 21.A 177,287,336 159,586,069 Provision for income tax 24.A 862,381,167 855,347,436 Total Equity and Liabilities 20,541,730,105 20,258,372,302 Consolidated net assets value per share (NAVPS) without revaluation 21.56 21.50	Trade and other payables	18.A	1	1
Short term loan         20.A         5,993,567,653         5,834,866,378           Finance lease obligation - current portion         22.A         2,723,285         2,723,285           Dividend Payable         23.A         20,647,545         20,647,545           Provision for WPPF and welfare fund         21.A         177,287,336         159,586,069           Provision for income tax         24.A         862,381,167         855,347,436           Total Equity and Liabilities         20,541,730,105         20,258,372,302           Consolidated net assets value per share (NAVPS) without revaluation         21.56         21.50	Accrued expenses	19.A		
Finance lease obligation - current portion         22.A         2,723,285         2,723,285           Dividend Payable         23.A         20,647,545         20,647,545           Provision for WPPF and welfare fund         21.A         177,287,336         159,586,069           Provision for income tax         24.A         862,381,167         855,347,436           Total Equity and Liabilities         20,541,730,105         20,258,372,302           Consolidated net assets value per share (NAVPS) without revaluation         21.56         21.50	Short term loan	20.A	1	
Dividend Payable         23.A         20,647,545         20,647,545           Provision for WPPF and welfare fund         21.A         177,287,336         159,586,069           Provision for income tax         24.A         862,381,167         855,347,436           Total Equity and Liabilities         20,541,730,105         20,258,372,302           Consolidated net assets value per share (NAVPS) without revaluation         21.56         21.50		22.A		
Provision for WPPF and welfare fund         21.A         177,287,336         159,586,069           Provision for income tax         24.A         862,381,167         855,347,436           Total Equity and Liabilities         20,541,730,105         20,258,372,302           Consolidated net assets value per share (NAVPS) without revaluation         21.56         21.50	Dividend Payable	23.A		
Provision for income tax  24.A 862,381,167 855,347,436  Total Equity and Liabilities 20,541,730,105 20,258,372,302  Consolidated net assets value per share (NAVPS) without revaluation 21.56 21.50		21.A		
Total Equity and Liabilities  20,541,730,105  20,258,372,302  Consolidated net assets value per share (NAVPS) without revaluation  21.56  21.50	Provision for income tax	24.A		
Consolidated net assets value per share (NAVPS) without revaluation 21.56 21.50	Total Equity and Liabilities			
Consolidated net assets value per share (NAVPS) with revaluation 24.01 23.99	Consolidated net assets value per share (NAVPS) without revaluation		21.56	
	Consolidated net assets value per share (NAVPS) with revaluation		24.01	23 99

The annexed notes form an integral part of these Financial Statements. These Financial Statements were authorized for issue by the Board of Directors on 21 December 2023.

Managing Pirector

**Chief Financial Officer** 

Independent Director

Charman



#### Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the period ended 30 September 2023

<b>D</b>		Amount in Taka	Amount in Taka
Particulars	Notes	1 July 2023 to 30	1 July 2022 to 30
II s		September 2023	September 2022
Revenue(Net of VAT)	25.A	4,745,359,966	2 247 054 51
Cost of goods sold	26.A		3,247,954,51
Gross profit	20.11	(4,542,646,584)	(2,932,708,69
Administrative expenses	27.A	202,713,381	315,245,82
Selling and distribution expenses	27.A 28.A	(31,257,001)	(47,574,11
Operating profit before financial expenses	20.A	(42,674,917) 128,781,464	(68,147,51 <b>199,524,19</b>
Financial expenses	29.A	(214,245,924)	(176,621,20
Profit before other income	27.11	(85,464,460)	22,902,98
Other income	30.A	104,988,891	14,232,68
Profit before WPPF and provision for income tax		19,524,431	37,135,67
Contribution to WPPF and welfare fund		(831,799)	(1,735,39
Profit before income tax		18,692,633	35,400,27
Provision for income tax		(12,393,223)	(32,248,74
Current tax	1	(18,529,722)	(12,562,95
Deferred tax		6,136,498	(19,685,78
Profit after income tax		6,299,409	3,151,53
Tax Holiday Reserve			
Total comprehensive income			
rotal complemensive income	9	6,299,409	3,151,53
Net profit attributable to:			
Equity holders of the company		6,208,091	3,144,59
Non-controlling interest		91,319	6,94
Consolidated profit/ (loss)		6,299,409	3,151,53
Total copmrehensive income for the year attributable to:		1-	u u
Equity holders of the company	1.	6,236,415	2 1 4 4 50
Non-controlling interest		62,994	3,144,59 6,94
Consolidated total copmrehensive profit/ (loss)	L	6,299,409	3,151,53
, , , , , , , , , , , , , , , , , , ,	Ě	0,277,207	3,131,33
Consolidated Earning Per Share (EPS)	¥	0.02	0.0
The annexed notes form an integral part of these Financial Stateme	mto There I		

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by the Board of Directors on 21 December 2023.

**Managing Director** 

Chief Financial Officer

Chairman



#### S. S. STEEL LIMITED Consolidated Statement of Changes in Equity

For the period ended 30 September 2023

Amount in Taka

				Amount in Taka
Particulars	Share Capital	Revaluation Reserve	Retained Earnings	Total Equity
Balance at the beginning on 01 July 2023	3,286,332,000	820,007,016	3,191,884,719	7,298,223,735
Non controlling interest (NCI)			48,650,273	48,650,273
Net profit (after tax) transferred from statement of comprehensive income		.=	6,299,409	6,299,409
Excess depreciation transfer to retained earnings	2	(13,327,750)	13,154,640	(173,110)
Balance as at 30 September 2023	3,286,332,000	806,679,265	3,259,989,042	7,353,000,308

For the period ended 30 September 2022

Amount in Taka

Particulars	Share Capital	Revaluation Reserve	Retained Earnings	Total Equity
Balance at the beginning on 01 July 2022	3,286,332,000	865,671,976	3,213,440,441	7,365,444,418
Net profit (after tax) transferred from statement of comprehensive income	î	-	3,151,536	3,151,536
Excess depreciation transfer to retained earnings Balance as at 30 September 2022	3,286,332,000	(6,374,564) <b>859,297,412</b>	14,779,441 3,231,371,417	8,404,877 <b>7,377,000,831</b>

The annexed notes form an integral part of these Financial Statements. These Financial Statements were authorized for issue by the Board of Directors on 21 December 2023.

Managing Director

Chief Financial Officer

#### **Consolidated Statement of Cash Flows**

For the period ended 30 September 2023

	Amount in Taka	Amount in Taka
Particulars	1 July 2023 to 30	1 July 2022 to 30
	September 2023	September 2022
Cash flows from operating activities		
Cash received from customers & others	4,683,220,942	3,089,167,308
Payment for Cost and Expenses	(4,718,511,971)	(4,345,862,354)
Income tax payment	(20,157,567)	(24,015,139)
Net cash inflow/(outflow) from operating activities (A)	(55,448,596)	(1,280,710,184)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(1,147,132)	
Advance, Deposit & Pre-Payments	(106,437,923)	· · · · · · · ·
Capital work in progress	(0)	(125,366)
Investment	- 1	(6,351,793)
Share money Deposit	-	
Net cash inflow/(outflow) from investing activities (B)	(107,585,056)	(6,477,159)
Cash flows from financing activities		
Long term loan	52,055,509	(174,871,489)
Short term loan	310,976,581	2,442,219,810
Lease Payments	-	(21,770,197)
Dividend Payments	- 1	(5,856,922)
Financial expenses	(197,376,456)	(124,658,008)
Net cash inflow/(outflow) from financing activities (C)	165,655,634	2,115,063,195
Net increase of cash and cash equivalents for the year (A+B+C)	2.621.982	827,875,852
Cash and cash equivalents at the beginning of the year	701,235,254	637,931,665
Cash and cash equivalents at the end of the period	703,857,237	1,465,807,517
,	7.00,007,207	1,100,007,017
Net operating cash flow per share-NOCFPS	(0.17)	(3.90)

The annexed notes form an integral part of these Financial Statements. These Financial Statements were authorized for issue by the Board of Directors on 21 December 2023.

Managing Director

Chief Financial Officer

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#### **Statement of Financial Position**

As at 30 September 2023

Particulars	Notes	Amount	in Taka
		30-Sep-2023	30-Jun-2023
Assets:	١		12
Non current assets	*	3,232,556,371	3,259,965,252
Property, plant & equipments	4.00	2,682,085,976	2,709,494,858
Deposits	5.00	24,033,076	24,033,076
Capital work-in-progress	6.00	526,437,319	526,437,319
Current assets		12,087,106,868	11,800,699,619
Inventories	7.00	3,489,728,309	3,560,350,070
Trade and other receivables	8.00	2,948,962,752	2,697,980,189
Advances, deposits and prepayments	9.00	2,287,557,184	2,284,375,340
Cash and cash equivalents	10.00	660,042,666	557,178,063
Investment	11.00	2,700,815,957	2,700,815,957
Total Assets	v .	15,319,663,239	15,060,664,871
Shareholders' Equity & Liabilities:		2 6	
Shareholders' Equity		5,959,014,181	5,955,086,800
Share capital	12.02	3,286,332,000	3,286,332,000
Retained earnings	13.00	1,993,714,598	1,987,881,100
Revaluation reserve 2	14.00	678,967,583	680,873,700
Share money deposit	15.00	537,600,000	537,600,000
Non current liabilities		3,346,964,403	3,205,514,463
Deferred tax liabilities	16.00	220,404,744	226,571,743
Non current portion of term loan	17.00	3,126,559,659	2,978,942,720
Current liabilities		5,476,084,655	5,362,463,608
Current portion of term loan	17.00	386,348,548	381,712,516
Trade and other payables	18.00	288,827,079	350,771,597
Accrued expenses	19.00	259,847,288	235,132,007
Short term loan	20.00	3,578,903,290	3,456,293,980
Provision for WPPF and welfare fund	21.00	164,322,011	146,691,026
Finance lease obligation - current portion	22.00	2,723,285	2,723,285
Undistributed Dividend	23.00	20,647,545	20,647,545
Provision for income tax	24.00	774,465,609	768,491,654
Total Equity and Liabilities		15,319,663,239	15,060,664,871
Net assets value per share (NAVPS) without revaluation	31.02	17.70	17.68
Net assets value per share (NAVPS) with revaluation	31.03	19.77	19.76

The annexed notes form an integral part of these Financial Statements. These Financial Statements were authorized for issue by the Board of Directors on 21 December 2023.

**Managing Director** 

**Chief Financial Officer** 

## S. S. STEEL LIMITED Statement of Profit or Loss and Other Comprehensive Income

For the period ended 30 September 2023

		Amount i	n Taka
Particulars	Notes	1 July 2023 to 30 September 2023	1 July 2022 to 30 September 2022
Revenue	25.00	2,794,335,130	1,760,047,470
Cost of goods sold	26.00	(2,687,032,824)	`(1,526,732,383)
Gross profit		107,302,306	233,315,087
Administrative expenses	27.00	(21,401,137)	(34,964,163)
Selling and distribution expenses	28.00	(42,624,317)	(42,408,850)
Operating profit before financial expenses Financial expenses	29.00	43,276,852	155,942,074
Profit before other income	29.00	(132,024,659) (88,747,807)	(139,527,067) <b>16,415,007</b>
Other income	30.00	104,739,651	13,737,973
Profit before WPPF and provision for income tax Contribution to WPPF and welfare fund Profit before income tax		15,991,845 (761,516) 15,230,328	30,152,980 (1,435,856) 28,717,124
Provision for income tax		(11,302,947)	(26,260,106)
Current tax		(17,469,946)	(10,642,713)
Deferred tax		6,166,998	(15,617,393)
Profit after income tax		3,927,381	2,457,018
Earning Per Share (EPS)	31.01	0.01	0.01

The annexed notes form an integral part of these Financial Statements. These Financial Statements were authorized for issue by the Board of Directors on 21 December 2023.

Managing Director

Chief Financial Officer

Chairman



## S. S. STEEL LIMITED Statement of Changes in Equity For the period ended 30 September 2023

Amount in Taka

				Amount in Taka
Particulars	Share Capital	Revaluation Reserve	Retained Earnings	Total Equity
Balance at the beginning on 01 July 2023	3,286,332,000	680,873,700	1,987,881,100	5,955,086,801
Cash Dividend (2%)			-	-
Adjustment for tax FY 2021-2022			-	•
Net profit (after tax) transferred from statement of comprehensive income	-		3,927,381	3,927,381
Excess depreciation transfer to retained earnings	-	(1,906,117)	1,906,117	-
Balance as at 30 September 2023	3,286,332,000	678,967,583	1,993,714,598	5,959,014,181

#### For the year ended 30 September 2022

Amount in Taka

				Amount in Taka
Particulars	Share Capital	Revaluation Reserve	Retained Earnings	Total Equity
Balance at the beginning on 01 July 2022	3,286,332,000	688,939,619	2,013,892,788	5,989,164,407
Stock Dividend (8%)	-	-	-	-,,
Cash Dividend (2%)	-		_	_
Adjustment for tax FY 2020-2021				
Net profit (after tax) transferred from statement of comprehensive income	-	=	2,457,018	2,457,018
Excess depreciation transfer to retained earnings		(2,016,480)	2,016,480	-
Balance as at 30 September 2022	3,286,332,000	686,923,139	2,018,366,286	5,991,621,425

The annexed notes form an integral part of these Financial Statements. These Financial Statements were authorized for issue by the Board of Directors on 21 December 2023.

Managing Director

Chief Financial Officer

#### Statement of Cash Flows

For the period ended 30 September 2023

11	(234,550) (234,550) (234,550) (152,252,970 122,609,310	1 July 2022 to 30 September 2022  1,522,839,646 (1,827,289,026 (15,519,253 (319,968,632  (125,366 (3,830,577 - (3,955,943  14,020,781 1,344,704,253
Cash received from customers & others Payment for Cost and Expenses Income tax payment  Net cash inflow/(outflow) from operating activities (A)  Cash flows from investing activities Acquisition of property, plant and equipment Deposits Capital work in progress Investment Share money Deposit Net cash inflow/(outflow) from investing activities (B)  Cash flows from financing activities Long term loan Short term loan Lease Payments Dividend Paymemts Financial expenses Net cash inflow/(outflow) from financing activities (C)  Net increase of cash and cash equivalents for the year (A+B+C)	(2,702,605,065) (14,677,835) (56,607,937) (234,550) (1) (0) - - (234,550)	(1,827,289,026 (15,519,253 (319,968,632 (125,366 (3,830,577 (3,955,943
Cash received from customers & others Payment for Cost and Expenses Income tax payment  Net cash inflow/(outflow) from operating activities (A)  Cash flows from investing activities Acquisition of property, plant and equipment Deposits Capital work in progress Investment Share money Deposit Net cash inflow/(outflow) from investing activities (B)  Cash flows from financing activities Long term loan Short term loan Lease Payments Dividend Paymemts Financial expenses Net cash inflow/(outflow) from financing activities (C)  Net increase of cash and cash equivalents for the year (A+B+C)	(2,702,605,065) (14,677,835) (56,607,937) (234,550) (1) (0) - - (234,550)	(1,827,289,026 (15,519,253 (319,968,632 (125,366 (3,830,577 (3,955,943
Payment for Cost and Expenses Income tax payment  Net cash inflow/(outflow) from operating activities (A)  Cash flows from investing activities  Acquisition of property, plant and equipment Deposits Capital work in progress Investment Share money Deposit Net cash inflow/(outflow) from investing activities (B)  Cash flows from financing activities Long term loan Short term loan Lease Payments Dividend Paymemts Financial expenses Net cash inflow/(outflow) from financing activities (C)  Net increase of cash and cash equivalents for the year (A+B+C)	(2,702,605,065) (14,677,835) (56,607,937) (234,550) (1) (0) - - (234,550)	(1,827,289,026 (15,519,253 (319,968,632 (125,366 (3,830,577 (3,955,943
Income tax payment  Net cash inflow/(outflow) from operating activities (A)  Cash flows from investing activities  Acquisition of property, plant and equipment Deposits Capital work in progress Investment Share money Deposit Net cash inflow/(outflow) from investing activities (B)  Cash flows from financing activities Long term loan Short term loan Lease Payments Dividend Paymemts Dividend Paymemts Financial expenses Net cash inflow/(outflow) from financing activities (C)  Net increase of cash and cash equivalents for the year (A+B+C)	(14,677,835) (56,607,937) (234,550) (1) (0) - - (234,550)	(15,519,25: (319,968,632) (125,366 (3,830,572) - (3,955,943)
Cash flows from investing activities  Acquisition of property, plant and equipment Deposits Capital work in progress Investment Share money Deposit Net cash inflow/(outflow) from investing activities (B)  Cash flows from financing activities Long term loan Short term loan Lease Payments Dividend Paymemts Financial expenses Net cash inflow/(outflow) from financing activities (C)  Net increase of cash and cash equivalents for the year (A+B+C)	(56,607,937) (234,550) (1) (0) (234,550)	(319,968,632 - (125,366 (3,830,577 - (3,955,943
Acquisition of property, plant and equipment Deposits Capital work in progress Investment Share money Deposit Net cash inflow/(outflow) from investing activities (B)  Cash flows from financing activities Long term loan Short term loan Lease Payments Dividend Paymemts Financial expenses Net cash inflow/(outflow) from financing activities (C)  Net increase of cash and cash equivalents for the year (A+B+C)	(234,550) (234,550)	(3,830,577 - (3,955,943 14,020,781
Deposits Capital work in progress Investment Share money Deposit Net cash inflow/(outflow) from investing activities (B)  Cash flows from financing activities Long term loan Short term loan Lease Payments Dividend Payments Financial expenses Net cash inflow/(outflow) from financing activities (C)  Net increase of cash and cash equivalents for the year (A+B+C)	(234,550) (234,550)	(3,830,577 - (3,955,943 14,020,781
Capital work in progress  Investment  Share money Deposit  Net cash inflow/(outflow) from investing activities (B)  Cash flows from financing activities  Long term loan Short term loan Lease Payments Dividend Payments Financial expenses Net cash inflow/(outflow) from financing activities (C)  Net increase of cash and cash equivalents for the year (A+B+C)	(234,550) (234,550)	(3,830,577 - (3,955,943 14,020,781
Investment Share money Deposit Net cash inflow/(outflow) from investing activities (B)  Cash flows from financing activities Long term loan Short term loan Lease Payments Dividend Paymemts Financial expenses Net cash inflow/(outflow) from financing activities (C)  Net increase of cash and cash equivalents for the year (A+B+C)	(234,550) 152,252,970	(3,830,577 - (3,955,943 14,020,783
Share money Deposit  Net cash inflow/(outflow) from investing activities (B)  Cash flows from financing activities  Long term loan Short term loan Lease Payments Dividend Paymemts Financial expenses Net cash inflow/(outflow) from financing activities (C)  Net increase of cash and cash equivalents for the year (A+B+C)	152,252,970	(3,955,943
Net cash inflow/(outflow) from investing activities (B)  Cash flows from financing activities  Long term loan  Short term loan  Lease Payments  Dividend Payments  Financial expenses  Net cash inflow/(outflow) from financing activities (C)  Net increase of cash and cash equivalents for the year (A+B+C)	152,252,970	(3,955,943
Cash flows from financing activities  Long term loan Short term loan Lease Payments Dividend Payments Financial expenses Net cash inflow/(outflow) from financing activities (C)  Net increase of cash and cash equivalents for the year (A+B+C)	152,252,970	14,020,783
Long term loan Short term loan Lease Payments Dividend Paymemts Financial expenses Net cash inflow/(outflow) from financing activities (C) Net increase of cash and cash equivalents for the year (A+B+C)	1.1	
Chort term loan Lease Payments Dividend Paymemts Financial expenses Net cash inflow/(outflow) from financing activities (C)  Net increase of cash and cash equivalents for the year (A+B+C)	1.1	
Lease Payments Dividend Payments Financial expenses Net cash inflow/(outflow) from financing activities (C)  Net increase of cash and cash equivalents for the year (A+B+C)	122,609,310	1,344,704,253
Dividend Paymemts Financial expenses Net cash inflow/(outflow) from financing activities (C) Net increase of cash and cash equivalents for the year (A+B+C)	-	
Net cash inflow/(outflow) from financing activities (C)  Net increase of cash and cash equivalents for the year (A+B+C)	i., I I	(21,770,193
Net cash inflow/(outflow) from financing activities (C)  Net increase of cash and cash equivalents for the year (A+B+C)		(5,856,922
Net increase of cash and cash equivalents for the year (A+B+C)	(115,155,191)	(135,824,975
	159,707,090	1,195,272,941
Cash and cash equivalents at the beginning of the year	102,864,603	871,348,365
	557,178,063	556,782,074
Cash and cash equivalents at the end of the period	660,042,666	1,428,130,439
Net operating cash flow per share-NOCFPS (Note: 30.04)	(0.17)	(0.97
The annexed notes form an integral part of these Financial Statements. These For issue by the Board of Directors on 21 December 2023.	inancial Statement	ts were authorized
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Managing Director		Chairman

**Chief Financial Officer** 

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