

GPH ISPAT LIMITED
Statement of Financial Position (Un-Audited)
As at 31 March 2021

Note(s)	31 March 2021		30 June 2020	
	Taka	Taka	Taka	Taka
ASSETS				
Non-current assets				
Property, plant and equipment	4	3,851,677,558	3,103,436,862	
Capital work-in-progress	5	25,131,702,150	23,876,898,898	
Intangible assets	6	842,716	1,010,002	
Investments	7	151,904,833	62,344,461	
Total non-current assets		29,136,127,257	27,043,690,223	
Current assets				
Short term investment	8	1,184,507,252	882,572,314	
Advances, deposits and prepayments	9	3,095,697,241	2,396,784,998	
Inventories	10	8,510,975,162	7,006,674,104	
Trade and other receivables	11	2,345,754,999	2,621,012,146	
Cash and cash equivalents	12	75,367,019	38,761,528	
Total current assets		15,212,301,673	12,945,805,090	
Total Assets		44,348,428,930	39,989,495,313	
EQUITY AND LIABILITIES				
Equity				
Share capital	13	3,971,058,910	3,781,960,870	
Share premium		1,136,440,000	1,136,440,000	
Fair value reserve		(20,206,001)	(21,226,941)	
Amount to be distributed as dividend			89,825,267	
Retained earnings		2,306,541,466	1,446,359,318	
Total equity		7,393,834,375	6,433,358,514	
Liabilities				
Non-current liabilities				
Long term loan	14	21,061,534,962	19,676,693,426	
Finance lease obligations	15	480,630,113	744,497,463	
Defined benefit obligation - gratuity	16	47,682,566	41,460,605	
Deferred tax liability	17	211,940,986	186,228,559	
Total non-current liabilities		21,801,788,627	20,648,880,053	
Current liabilities				
Current portion of long term loan	14	664,879,017	155,746,011	
Current portion of finance lease obligations	15	203,263,316	162,855,400	
Short term borrowings	18	12,979,362,599	11,697,581,384	
Creditors and accruals	19	965,430,882	800,583,885	
Current tax liability	20	339,870,114	90,490,066	
Total current liabilities		15,152,805,928	12,907,256,746	
Total liabilities		36,954,594,555	33,556,136,799	
TOTAL EQUITY AND LIABILITIES		44,348,428,930	39,989,495,313	
NET ASSET VALUE PER SHARE	28	18.62	17.01	


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

GPH ISPAT LIMITED
Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)
For the 3rd Quarter ended 31 March 2021

	01 July 2020 to 31 March 2021		01 July 2019 to 31 March 2020		01 January 2021 to 31 March 2021		01 January 2020 to 31 March 2020	
Note(s)	Taka		Taka		Taka		Taka	
Gross Revenue								
Value Added Tax	(578,327,150)		(220,217,165)		(213,285,261)		2,442,074,312	(78,150,081)
Net Revenue	18,428,513,851		7,843,657,938		7,547,262,706		2,363,924,231	
Cost of goods sold	(15,533,131,046)		(6,523,793,754)		(6,379,339,351)		(1,986,761,680)	
Gross Profit	2,896,382,805		1,319,864,184		1,167,923,355		377,162,551	
Administrative expenses	(212,583,799)		(149,476,738)		(77,728,927)		(60,612,230)	
Selling and distribution expenses	(340,903,230)		(166,415,600)		(142,808,454)		(67,389,600)	
Profit from operating activities	2,342,897,776		1,003,971,846		947,385,974		249,160,721	
Finance Cost	(846,707,403)		(557,643,499)		(360,029,106)		(211,261,029)	
Finance income	76,146,304		70,643,320		22,366,808		25,478,995	
Profit before other income	1,572,336,677		516,971,667		609,723,676		63,378,687	
Other income	16,673,251		1,862,960		11,478,750		1,680,913	
Profit before income tax and distribution of WPPF and Welfare Fund	1,589,009,928		518,834,627		621,202,426		65,059,600	
Contribution to WPPF and Welfare Fund	(79,450,496)		(25,941,732)		(31,060,120)		(3,252,980)	
Profit before Income Tax	1,509,559,432		492,892,895		590,142,306		61,806,620	
Income tax expenses	(335,294,040)		(113,662,034)		(131,152,406)		(11,953,689)	
-Current	(25,712,427)		(7,177,723)		(6,916,543)		(2,655,127)	
-Deferred								
Profit after tax	1,148,552,965		372,053,138		452,073,357		47,197,804	
Other comprehensive income								
Net change in fair value of investment in quoted shares								
Total other comprehensive income								
Total comprehensive income	1,164,809,867		348,524,945		450,066,090		38,984,883	
Earning Per Share (Basic)	2.89		0.94		1.14		0.12	
Number of Shares used to compute EPS	397,105,891		397,105,891		397,105,891		397,105,891	


Chief Financial Officer


Company Secretary


Managing Director


Chairman

GPH ISPAT LIMITED
Statement of Changes in Equity (Un-Audited)
For the 3rd Quarter ended 31 March 2021

Amount in Taka

	Share Capital	Share Premium	Fair value reserve	Amount to be distributed as Dividend	Retained Earnings	Total Equity
Balance as on 01 July 2019	3,601,867,500	1,136,440,000	96,161	-	1,596,953,769	6,335,357,430
Change in fair value of investment in quoted shares	-	-	(23,528,193)	-	-	(23,528,193)
Dividend (Stock)	180,093,370	-	-	-	(180,093,370)	-
Dividend (Cash)	-	-	-	-	(180,093,370)	(180,093,370)
Net profit after tax	-	-	-	-	372,053,138	372,053,138
Balance as at 31 March 2020	3,781,960,870	1,136,440,000	(23,432,032)	-	1,608,820,167	6,503,789,005
Balance as on 01 July 2020	3,781,960,870	1,136,440,000	(21,226,941)	89,825,267	1,446,359,318	6,433,358,514
Change in fair value of investment in quoted shares	-	-	16,256,902	-	-	16,256,902
Adjustment of Realized Gain in quoted share	-	-	(15,235,962)	-	-	(15,235,962)
Dividend (Stock)	189,098,040	-	-	-	(189,098,040)	-
Dividend (Cash)	-	-	-	(89,825,267)	(99,272,777)	(189,098,044)
Net profit after tax	-	-	-	-	1,148,552,965	1,148,552,965
Balance as at 31 March 2021	3,971,058,910	1,136,440,000	(20,206,001)	-	2,306,541,466	7,393,834,375

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary

GPH ISPAT LIMITED
Statement of Cash Flows (Un-Audited)
For the 3rd Quarter ended 31 March 2021

	Note(s)	01 July 2020 to 31 March 2021	01 July 2019 to 31 March 2020
		Taka	Taka
a. Operating activities			
Receipts from customers against sales		18,727,978,025	7,469,534,390
Cash Paid to suppliers, operating and other expenses		(17,791,715,708)	(8,959,407,528)
Foreign currency exchange gain/(loss)		(79,296,747)	(23,759,873)
Income tax paid		(348,381,055)	(137,346,746)
Net cash flows generated by operating activities	31	508,584,515	(1,650,979,757)
b. Investing activities			
Acquisition of property, plant and equipment		(2,170,480,356)	(3,726,584,495)
Acquisition of Intangible asset		-	(250,000)
Investment in quoted shares		(9,803,470)	-
Investment in private equity		(63,500,000)	-
Dividend received (net of tax)		1,149,831	1,490,390
Interest received from bank deposits and others		47,069,802	39,483,334
Other investments		(272,858,436)	(193,798,159)
Net cash flows used in investing activities		(2,468,422,629)	(3,879,658,930)
c. Financing activities			
Receipts from long term loans		1,893,974,542	3,345,806,760
Repayments of finance lease obligation		(223,459,434)	104,803
(Repayment) / Receipt of short term borrowings		1,281,781,215	2,668,360,176
Dividend paid		(188,442,062)	(179,469,940)
Interest and bank charges paid		(767,412,008)	(533,883,785)
Net cash flows used in financing activities		1,996,442,253	5,300,918,014
d. Net increase in cash and cash equivalents (a+b+c)		36,604,139	(229,720,673)
e. Opening cash and cash equivalents		38,761,528	281,773,961
f. Effect of foreign exchange rate changes		1,352	159
g. Cash and cash equivalents at the end of the period (d+e+f)		75,367,019	52,053,447
Net operating cash flows per share	30	1.28	(4.16)
Number of Shares used to compute NOCF		397,105,891	397,105,891

 **Company Secretary**
 **Chief Financial Officer**
 **Director**
 **Managing Director**
 **Chairman**

GPH ISPAT LIMITED

Notes to the Financial Statements

As at and for the 3rd Quarter ended 31 March 2021

1.00 REPORTING ENTITY

1.01 Formation and Legal Status

GPH Ispat Limited (hereinafter referred to as "GPH" or "the company") was incorporated in Bangladesh as a Private Limited company on 17 May 2006 under the Companies Act 1994. The company, subsequently, was converted into a Public Limited company on 18 December 2009 along with the subdivision of face value of shares from Tk. 100 to Tk. 10 each and enhancement of Authorized Capital from Tk. 2,500,000,000 to Tk. 10,000,000,000.

GPH became listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited during April 2012. The registered office and principal place of business of the company is located at Crown Chamber, 325 Asadgonj, Chattogram, Bangladesh.

1.02 Nature of Business

The principal activities of the company are manufacturing and trading of iron products and steel materials of all kinds (except ferro alloy products) or other metallic or allied materials and marketing thereof. The commercial production of the factory commenced on 21 August 2008.

2.00 BASIS OF FINANCIAL STATEMENT PREPARATION AND PRESENTATION

2.01 Basis of Reporting

This 3rd Quarterly financial report has been prepared in accordance with the provisions of Securities and Exchange Rule, 1987 as well as the provisions of the International Accounting Standard (IAS) & International Financial Reporting Standard (IFRS) as directed by notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018.

2.02 Functional and Presentation Currency

The financial statements are expressed in Bangladesh Taka (Taka/Tk.) which is both functional currency and reporting currency of the Company. The figures of financial statements have been rounded off to the nearest Taka.

2.03 Comparative Information

Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period financial statements.

3.00 Accounting policies

The accounting policies and methods of computation used in preparation of financial statements for the period ended on March 31, 2021 are consistent with those policies and methods used in the annual financial statements, prepared and published financial statement and last audited financial statements for the year ended on June 30, 2020.



		31 March 2021	30 June 2020
		Taka	Taka
5.00	Capital work-in-progress		
	Opening balance	23,876,898,898	19,760,860,267
	Add: Expenses incurred during the period	1,967,699,396	4,116,038,631
		<u>25,844,598,294</u>	<u>23,876,898,898</u>
	Less: Capitalized during the Period	712,896,144	-
	Closing balance	<u>25,131,702,150</u>	<u>23,876,898,898</u>
Capital work-in-progress includes all the costs of the new projects of MS Billet plant (840,000 M. Ton per annum) and MS Rod plant (640,000 M. Ton per annum) which are currently under construction. Out of these total assets, after successful commissioning & trailing Air Separation (Plant) Unit Tk. 71,28,96,144/- has been transferred to Fixed Asset.			
6.00	Intangible assets		
	Software	842,716	1,010,002
		<u>842,716</u>	<u>1,010,002</u>
7.00	Investments		
	Investment in Un-quoted equity-at cost	64,500,000	1,000,000
	Investment in quoted shares - at fair value	87,404,833	61,344,461
		<u>151,904,833</u>	<u>62,344,461</u>
8.00	Short term investment		
	Investments in Fixed Deposit Receipts (FDR)	1,184,507,252	882,572,314
		<u>1,184,507,252</u>	<u>882,572,314</u>
9.00	Advances, deposits and prepayments		
	Advances	2,981,711,910	2,278,271,848
	Deposits	111,644,130	111,144,130
	Prepayments	2,341,201	7,369,020
		<u>3,095,697,241</u>	<u>2,396,784,998</u>
10.00	Inventories		
	Finished goods	4,530,836,034	2,181,449,041
	Raw materials	3,133,075,160	4,629,873,049
	Spares and other materials	847,063,968	195,352,014
		<u>8,510,975,162</u>	<u>7,006,674,104</u>
11.00	Trade and other receivables		
	Trade receivables	1,944,065,261	2,248,595,150
	Other receivable	401,689,738	372,416,996
		<u>2,345,754,999</u>	<u>2,621,012,146</u>
12.00	Cash and cash equivalents		
	Cash in hand	6,020,176	2,551,177
	Cash at bank	69,346,843	31,879,085
	Fixed Deposit Receipts (FDR)	-	4,331,266
		<u>75,367,019</u>	<u>38,761,528</u>



		31 March 2021	30 June 2020
		Taka	Taka
13.00	Share capital		
	Authorized Capital		
	1,000,000,000 Ordinary Shares of Tk 10 each	10,000,000,000	10,000,000,000
	Issued, subscribed and paid-up Capital		
	100,000 Ordinary Shares of Tk. 10 each as at 17 May 2006	1,000,000	1,000,000
	1,100,000 Ordinary Shares of Tk. 10 each as at 28 September 2008	11,000,000	11,000,000
	17,000 Ordinary Shares of Tk. 10 each as at 24 January 2010	170,000	170,000
	36,428,600 Ordinary Shares of Tk. 10 each as at 28 April 2010	364,286,000	364,286,000
	12,354,400 Ordinary Shares of Tk. 10 each as at 28 April 2010	123,544,000	123,544,000
	20,000,000 Ordinary Shares of Tk. 10 each as at 20 August 2011	200,000,000	200,000,000
	20,000,000 Ordinary Shares of Tk. 10 each issued through IPO 07 March 2012	200,000,000	200,000,000
	18,000,000 Ordinary Shares of Tk. 10 each as at 13 November 2012	180,000,000	180,000,000
	10,800,000 Ordinary Shares of Tk. 10 each as at 09 November 2013	108,000,000	108,000,000
	5,940,000 Ordinary Shares of Tk. 10 each as at 10 November 2014	59,400,000	59,400,000
	187,110,000 Rights Shares of Tk. 10 each as at 01 June 2016	1,871,100,000	1,871,100,000
	15,592,500 Ordinary Shares of Tk. 10 each as at 10 December 2017	155,925,000	155,925,000
	32,744,250 Ordinary Shares of Tk. 10 each as at 19 January 2019	327,442,500	327,442,500
	18,009,337 Ordinary Shares of Tk. 10 each as at 26 December 2019	180,093,370	180,093,370
	18,909,804 Ordinary Shares of Tk. 10 each as at 21 December 2020	189,098,040	-
	397,105,891 Ordinary Shares of Tk 10 each	3,971,058,910	3,781,960,870
14.00	Long Term Loan		
	Term Loan	3,167,262,410	1,992,809,735
	Long Term Financing Facility	3,973,951,766	3,563,635,055
	Syndication Term Loan	5,739,294,264	5,430,089,108
	ECA Backed Finance	7,772,083,919	7,772,083,919
	Loan From Directors	1,073,821,620	1,073,821,620
		21,726,413,979	19,832,439,437
14.01	Long Term Loan - Maturity analysis		
	Due within one period	664,879,017	155,746,011
	Due after one period	21,061,534,962	19,676,693,426
		21,726,413,979	19,832,439,437
15.00	Finance lease obligations		
	Al- Arafah Islami Bank Limited	145,662,514	31,193,123
	Industrial and Infrastructure Development Finance Company Limited	31,922,408	49,691,090
	IPDC Finance Limited	315,970,235	354,772,250
	Pubali Bank Limited	10,980,459	10,396,939
	United Commercial Bank Limited	3,256,528	5,860,332
	United Finance Limited	176,101,285	197,001,629
	Uttara Finance and Investment Limited	-	258,437,500
		683,893,429	907,352,863
15.01	Finance Lease Obligation - Maturity analysis		
	Due within one period	203,263,316	162,855,400
	Due after one period	480,630,113	744,497,463
		683,893,429	907,352,863



			31 March 2021	30 June 2020	
			Taka	Taka	
16.00	Defined Benefit Obligation (Gratuity)				
	Opening Balance		41,460,605	35,919,462	
	Add: Provision made during the period		6,479,101	5,885,053	
			47,939,706	41,804,515	
	Less: Paid during the period		(257,140)	(343,910)	
	Closing balance		47,682,566	41,460,605	
17.00	Deferred tax liability				
	Deferred tax liability has been calculated below at the applicable tax rate on the temporary difference between the carrying value and tax base.				
	Opening Balance		186,228,559	174,152,167	
	Add: Provided/(adjusted) during the period				
	Taxable/(deductible) temporary difference of PPE (excluding land)		27,207,564	15,820,005	
	Intangible asset		(41,822)	10,905	
	Provision for Gratuity		(1,555,491)	(1,385,285)	
	Investment in quoted shares		102,176	(2,369,233)	
			25,712,427	12,076,392	
	Closing Balance		211,940,986	186,228,559	
17.01	Reconciliation of deferred tax liabilities /(assets) are as follows :				
	Carrying amount	Tax base	Rate Applied	Temporary difference	Deferred tax liability /(asset)
As on 31 March 2021	Taka	Taka	(%)	Taka	Taka
Property, plant and equipment	2,795,841,267	1,892,211,511	25%	903,629,756	225,907,439
Intangible asset	842,716	-	25%	842,716	210,679
Provision for gratuity	47,682,566	-	25%	47,682,566	(11,920,642)
Investment in quoted shares	87,404,833	109,969,734	10%	(22,564,901)	(2,256,490)
					211,940,986
As on 30 June 2020	Carrying amount	Tax base	Rate Applied	Temporary difference	Deferred tax liability /(asset)
	Taka	Taka	(%)	Taka	Taka
Property, plant and equipment	2,087,198,182	1,292,398,683	25%	794,799,499	198,699,875
Intangible asset	1,010,002	-	25%	1,010,002	252,501
Provision for gratuity	41,460,605	-	25%	41,460,605	(10,365,151)
Investment in quoted shares	61,344,461	84,931,122	10%	(23,586,661)	(2,358,666)
					186,228,559
	31 March 2021	30 June 2020			
	Taka	Taka			
18.00	Short term borrowings				
	Loan against Trust Receipt (LATR)		763,439,767	705,240,112	
	Time loan		7,328,110,794	4,768,472,786	
	Bank overdraft and cash credit		3,127,734,560	4,259,228,158	
	Accepted Bill for Payment		1,760,077,478	1,964,640,328	
			12,979,362,599	11,697,581,384	



			31 March 2021	30 June 2020
			Taka	Taka
19.00	Creditors and accruals			
	For Revenue Expenses		357,290,321	63,650,863
	For Other Finance		86,375,070	75,514,788
	For Supplies		178,839,876	112,802,460
	GPH Power Generation Limited.		230,565,646	510,640,586
	Advance Against Sales		11,931,318	16,997,033
	Workers' Profit Participation Fund		100,428,651	20,978,155
			965,430,882	800,583,885
20.00	Current tax liability			
	Opening Balance		90,490,066	254,501,337
	Add: Provision made during the period		335,294,040	84,721,754
			425,784,106	339,223,091
	Less: Paid/adjusted during the period		(85,913,992)	(248,733,025)
	Closing balance		339,870,114	90,490,066
20.01	Year wise income tax assessment status is as follows:			
	Accounting Year	Assessment Year	Opening balance	Provided during the year
	Prior to 2015-2016			-
	2016-2017	2017-2018	111,031,009	179,191,873
	2017-2018	2018-2019	183,382,931	169,979,806
	2018-2019	2019-2020	176,176,162	248,877,693
	2019-2020	2020-2021	254,501,337	84,721,754
	2020-2021	2021-2022	90,490,066	335,294,040
			Adjusted during the year	Balance
			-	-
				Assessment completed
			(106,839,951)	183,382,931
			(177,186,575)	176,176,162
			(170,552,518)	254,501,337
			(248,733,025)	90,490,066
			(85,913,992)	339,870,114
				Return due by 15th January 2022
			31 March 2021	30 June 2020
			Rate	Taka
20.02	Reconciliation of effective tax rate			
	Profit before tax		1,509,559,432	398,584,935
	Total income tax expense		22.21%	21.26%
			335,294,040	84,721,754
	Factors affecting the tax charge:			
	Tax using the applicable rate		25.00%	377,389,858
	Difference between accounting and fiscal depreciation		-1.80%	(27,165,743)
	Inadmissible expenses		0.00%	0.01%
	Difference between gratuity provision and payment		0.10%	1,555,490
	Unrealised foreign currency translation gain		0.00%	-0.31%
	Revenue gain on disposal of motor vehicles		0.00%	(1,238,011)
	Rebate on export sales		-0.94%	(14,128,306)
	Adjustment of Realized Gain /(Loss) on sale of Shares in Listed Com		-0.15%	(2,285,395)
	Adjustment for reduced rated taxable income		0.00%	(71,864)
			22.21%	21.26%
			335,294,040	84,721,754
		01 July 2020 to 31 March 2021	01 July 2019 to 31 March 2020	01 January 2021 to 31 March 2021
		Taka	Taka	Taka
21.00	Revenue			
	Local Sales		17,372,299,711	8,063,875,103
	Export Sales		1,634,541,290	-
			19,006,841,001	8,063,875,103
	Value Added Tax		(578,327,150)	(220,217,165)
			18,428,513,851	7,843,657,938
		01 January 2020 to 31 March 2020	01 January 2021 to 31 March 2021	01 January 2020 to 31 March 2020
		Taka	Taka	Taka
21.01	Local Sales			
	M.S. Rod		15,233,675,573	7,998,877,280
	M.S. Billet		1,966,348,563	-
	Cut Pieces		31,239,870	20,656,289
	Miss Roll and Ovel		21,838,050	44,341,534
	Mill Scale		11,980,896	-
	Oxygen and Nitrogen		107,216,759	33,734,265
			17,372,299,711	8,063,875,103
21.02	Export Sales			
	M.S. Rod		8,631,000	-
	M.S. Billet		1,625,910,290	760,246,630
			1,634,541,290	760,246,630

The demand for product has been increased significantly, consequently sales have been increased. On the other hand, Company has decided to sell out its trial products in local market. In addition to that, company has exported a huge quantity of billet during this particular period. These are the reasons of higher revenue compared with the previous period.



		01 July 2020 to 31 March 2021	01 July 2019 to 31 March 2020	01 January 2021 to 31 March 2021	01 January 2020 to 31 March 2020
		Taka	Taka	Taka	Taka
22.00	Cost of goods sold				
	Opening Finished goods				
	M.S. Rod	1,680,512,617	1,188,444,250	2,330,701,928	1,077,019,021
	M.S. Billet	500,936,424	475,570,006	2,543,567,302	430,286,658
		2,181,449,041	1,664,014,256	4,874,269,230	1,507,305,679
	Add: Cost of Production				
		17,881,518,039	6,411,659,487	6,035,906,155	2,031,335,991
		20,062,967,080	8,075,673,743	10,910,175,385	3,538,641,670
	Less: Closing Finished goods				
	M.S. Rod	2,163,489,970	987,940,604	2,163,489,970	987,940,604
	M.S. Billet	2,367,346,064	563,939,386	2,367,346,064	563,939,386
		4,530,836,034	1,551,879,990	4,530,836,034	1,551,879,990
		15,532,131,046	6,523,793,754	6,379,339,351	1,986,761,680
23.00	Administrative expenses				
	Directors' Remuneration	12,915,000	12,915,000	4,305,000	4,305,000
	Salary and Allowances	141,685,076	92,196,385	54,375,549	38,475,728
	Depreciation	8,371,820	6,384,615	3,072,968	2,152,283
	Amortization of Software	167,286	150,619	55,762	51,595
	BIS Certificate Expenses	333,584	93,148	245,531	-
	Board Meeting Expenses	765,000	525,000	180,000	60,000
	Bonus	8,833,260	4,591,089	-	919,521
	Electricity and Other Utility Expenses	1,896,395	1,454,468	274,339	434,604
	Entertainment	3,728,057	3,483,558	1,356,616	935,968
	Fees and Renewal	2,937,987	2,407,082	856,388	1,985,451
	General Meeting Expenses	250,990	1,309,870	45,000	1,189,870
	Group Insurance Premium	991,093	-	243,712	-
	Legal and Professional Fee	1,394,250	298,500	808,750	58,500
	Miscellaneous Expenses	1,230,171	1,110,780	318,094	214,735
	Mobile, Telephone and Internet Charges	4,053,272	3,318,206	1,393,336	1,190,101
	Newspaper and Periodicals	19,128	33,629	8,233	10,982
	Office Maintenance	2,383,722	2,554,953	593,625	722,991
	Office Rent	3,105,000	3,041,324	1,035,000	1,035,000
	Postage and Stamps	512,589	427,707	261,483	230,281
	Recruitment Expenses	27,380	345,000	1,640	100,000
	Rent, Rate & Taxes	476,167	125,000	173,538	-
	Share Management Expenses	2,460,886	2,542,063	2,214,800	2,186,475
	Software & Data Connectivity Expenses	352,081	380,800	82,507	89,300
	Stationery and Printing Charges	2,059,078	2,529,327	249,824	911,777
	Training Fee	144,560	200,029	45,000	10,000
	Travelling and Conveyance	3,710,310	1,913,217	1,305,450	643,018
	BO Account Expenses	26,299	-	17,349	-
	Vehicle Expenses	7,751,358	5,145,369	4,209,433	2,699,050
		212,581,799	149,476,738	77,728,927	60,612,230
24.00	Selling and distribution expenses				
	Advertisement Expenses	37,042,648	26,331,543	4,628,990	13,531,439
	Carriage Outward	243,130,673	97,149,608	106,686,814	36,210,310
	Loading & Delivery Expenses	6,821,606	5,158,228	3,410,803	3,573,478
	Travelling and Conveyance	10,590,435	7,060,821	3,585,285	3,468,079
	Commission on Sales	5,198,000	7,024,000	1,660,000	2,320,000
	Promotional Expenses	15,662,761	16,077,920	8,628,124	5,825,121
	Depreciation	8,371,820	6,384,615	3,072,968	2,152,283
	Marketing Collection Expenses	158,585	1,207,600	29,140	302,200
	Export Expenses	13,910,152	-	11,103,370	-
	Postage and Stamps	16,550	21,265	2,960	6,690
		340,903,230	166,415,600	142,808,454	67,389,600



		01 July 2020 to 31 March 2021	01 July 2019 to 31 March 2020	01 January 2021 to 31 March 2021	01 January 2020 to 31 March 2020
		Taka	Taka	Taka	Taka
25.00	Finance Cost				
	Interest on Bank Loan	730,663,076	517,255,849	299,425,416	185,014,147
	Bank Charge	12,826,902	9,297,824	1,040,100	1,999,195
	Loan Processing Fee	23,922,030	7,330,112	1,247,758	5,352,810
	Foreign Currency Exchange (Gain)/Loss	79,295,395	23,759,714	58,315,832	18,894,877
		846,707,403	557,643,499	360,029,106	211,261,029
26.00	Finance income				
	Interest Earned from FDR	47,021,226	39,461,563	12,573,068	14,846,830
	Interest Income from SND Account	48,576	21,771	125	-
	Interest Income from Arbee Textiles Limited	29,076,502	31,159,986	9,793,615	10,632,165
		76,146,304	70,643,320	22,366,808	25,478,995
27.00	Other income				
	Dividend Income	1,437,289	1,862,960	242,720	1,680,913
	Realised Gain/(Loss) on Sale of Shares in Listed Companies	15,235,962	-	11,236,030	-
		16,673,251	1,862,960	11,478,750	1,680,913
28.00	Net Asset Value Per Share (NAV)				
				31 March 2021	30 June 2020
				Taka	Taka
	Total Assets			44,348,428,930	39,989,495,313
	Less: Liabilities			36,954,594,555	33,556,136,799
	Net Asset Value (NAV)			7,393,834,375	6,433,358,514
	Number of ordinary shares outstanding during the period			397,105,891	378,196,087
	Net Assets Value (NAV) per share			18.62	17.01
	NAV per share is increased due to incremental Net Profit in comparing to the reporting period ended on March 31, 2021.				
29.00	Earnings per share (EPS)				
29.01	Basic Earnings per share				
	The composition of Earnings per share (EPS) is given below :				
	Total earnings attributable to the ordinary shareholders			1,148,552,965	372,053,138
	Number of ordinary shares outstanding during the period			397,105,891	378,196,087
	Weighted average number of ordinary shares outstanding during the period			397,105,891	397,105,891
	Basic Earnings Per Share			2.89	0.98
	Restated Earnings Per Share*				
29.02	The company marketed its new products from the trial production of the new expansion plant. As a result, the market share of the company has been increased significantly. Moreover, the company started the export of MS Billet of its new expansion plant which is the new market opportunity for the company. The combined effects of all above registered a positive impact on EPS and significant deviation has been occurred compared to the corresponding period.				



30.00 Net operating cash flow per share

Net operating cash flows (from statement of cash flows)
 Number of ordinary shares outstanding during the period

Net operating cash flow per share

	01 July 2020 to 31 March 2021	01 July 2019 to 31 March 2020
	Taka	Taka
	508,584,515	(1,650,979,757)
	397,105,891	397,105,891
Net operating cash flow per share	1.28	(4.16)

NOCFPS increased due to collection against sales was higher than the payment to supplier and lower investment in working capital. As a result, NOCFPS was positive in comparing with the previous period.

31.00 Reconciliation of cash flows from operating activities

Profit before income tax

	01 July 2020 to 31 March 2021	01 July 2019 to 31 March 2020
	Taka	Taka

Adjustment for

Depreciation charged	167,436,408	127,692,290
Amortization charged	167,286	150,619
Finance Cost	767,412,008	533,883,785
Finance income	(76,146,304)	(70,643,320)
Realised Gain/(Loss) on Sale of Shares in Listed Companies	(15,235,962)	-
Dividend Income (net of tax)	(1,149,831)	(1,490,390)
	2,352,043,037	1,082,485,879

(Increase)/decrease in Current Assets

Advances, deposits and prepayments	(436,445,180)	(404,748,897)
Inventories	(1,504,301,058)	(2,075,030,068)
Trade and other receivables	275,257,147	(514,570,033)

Increase/(decrease) in Current Assets

Defined benefit obligation - gratuity	6,221,961	4,204,816
Creditors and accruals	164,189,663	394,025,292
	856,965,570	(1,513,633,011)
Income tax paid	(348,381,055)	(137,346,746)
Net cash flows generated by operating activities	508,584,515	(1,650,979,757)



32.00 Related Party Transactions

During the period the Company carried out a number of transactions with related parties in the normal course of business on an arms' length basis. Names of those related parties, nature of those transactions and their total value have been set out in accordance with the provisions of IAS-24: Related Party Disclosures.

Sl. No	Name of the Party	Relation	Nature of Transactions	Outstanding as on 31 March 2021	Outstanding as on 30 June 2020
1	GPH Power Generation Ltd.	Common Directorship	Supply of power at a flat rate	Cr. 230,565,646	Cr. 510,640,586
2	Jahangir and Other Ltd.	Common Directorship	Head office rent	Dr. 1,534,966	Cr. 377,550
3	GPH Steels Ltd.	Investee	Investment in equity shares	Dr. 1,000,000	Dr. 1,000,000
4	Asia Insurance Ltd.	Common Directorship	Insurance Policy against Letter of Credit	Dr. 11,217,870	Cr. 4,420,165
5	Arbee Textiles Ltd.	Common Directorship	Payment against interest bearing loan	Dr. 401,689,738	Dr. 372,416,996
6	LIPD Industries Ltd.	Common Directorship	Advance	Dr. 185,500	Dr. 185,500
7	GPH Ship Builders Ltd.	Common Directorship	Advance	Dr. 1,500,000	Dr. 1,200,000

01 July 2020
to
31 March 2021
Taka

01 July 2019
to
31 March 2020
Taka

33.00 Key management personnel compensation

In accordance with para 17 of BAS 24 related party disclosure: during the period the amount of compensation paid to key management personnel including Board of Directors is as follows;

Short term employee benefits	69,096,100	39,432,463
Post Employment Benefits	4,035,089	1,347,277
Other long Term benefit	-	-
Termination Benefit	-	-
Share-based Payment	-	-
	73,131,189	40,779,740

34.00 Directors' Remuneration

Details of directors' remuneration paid during the period are as follows:

Name	Designation		
Mr. Mohammed Jahangir Alam	Managing Director	3,150,000	3,150,000
Mr. Md. Almas Shimul	Director	5,625,000	5,625,000
Mr. Md. Ashrafuzzaman	Director	2,070,000	2,070,000
Mr. Md. Abdul Ahad	Director	2,070,000	2,070,000
		12,915,000	12,915,000

Managing director and director, Mr. Md. Almas Shimul, are provided with transport facilities along with their remuneration.

