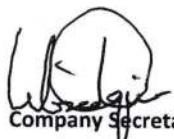


GPH ISPAT LIMITED
Statement of Financial Position (Un-Audited)
As at 31 December 2021

		31 December 2021	30 June 2021
	Note(s)	Taka	Taka
ASSETS			
Non-current assets			
Property, plant and equipment	4	31,660,292,711	32,003,543,122
Right of Use Assets	5	149,194,170	155,662,783
Capital work-in-progress	6	1,699,083,051	1,497,760,003
Intangible assets	7	23,424,991	1,500,954
Investments	8	178,772,593	162,549,188
Total non-current assets		33,710,767,516	33,821,016,050
Current assets			
Short term investment	9	1,744,963,841	1,424,525,049
Advances, deposits and prepayments	10	4,433,461,135	4,850,622,616
Inventories	11	12,153,730,359	10,065,165,355
Trade and Other receivables	12	4,593,825,268	3,367,753,798
Cash and cash equivalents	13	759,534,895	130,184,066
Total current assets		23,685,515,498	19,838,250,884
Total Assets		57,396,283,014	53,659,266,934
EQUITY AND LIABILITIES			
Equity			
Share capital	14	4,368,164,800	3,971,058,910
Share premium		1,136,440,000	1,136,440,000
Revaluation Reserve		3,884,094,813	3,916,698,157
Retained earnings		2,632,866,591	2,832,720,460
		12,021,566,204	11,856,917,527
Liabilities			
Non-current liabilities			
Long term loan	15	21,007,148,306	21,577,930,176
Finance lease obligations	5	119,567,780	120,081,209
Defined Benefit Obligation - Gratuity	16	56,480,468	50,517,125
Deferred tax liability	17	971,310,931	682,592,026
		22,154,507,485	22,431,120,536
Current liabilities			
Current portion of long term loan	15	2,982,564,309	2,283,792,410
Current portion of finance lease obligations	5	33,463,222	33,245,616
Short term borrowings	18	16,900,981,951	14,940,744,433
Creditors and accruals	19	2,143,335,036	1,760,281,610
Unclaimed Dividend	20	795,373,498	4,954,063
Current tax liability	21	364,491,309	348,210,739
Total current liabilities		23,220,209,325	19,371,228,871
Total liabilities		45,374,716,810	41,802,349,407
TOTAL EQUITY AND LIABILITIES		57,396,283,014	53,659,266,934
NET ASSET VALUE PER SHARE	29	27.52	29.86


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 half year ended 31 December 2021

	01 July 2021	01 July 2020	01 October 2021	01 October 2020
Note(s)	to	to	to	to
	31 December 2021	31 December 2020	31 December 2021	31 December 2020
Gross Revenue				
Value Added Tax				
Net Revenue				
Cost of goods sold				
Gross Profit				
Administrative expenses				
Selling and distribution expenses				
Profit from operating activities				
Finance Cost				
Finance income				
Profit before other income				
Other income				
Net change in fair value of investment in quoted shares				
Profit before income tax and distribution of WPPF and Welfare Fund				
Contribution to WPPF and Welfare Fund				
Profit before Income Tax				
Income tax expenses				
-Current				
-Deferred				
Profit after tax				
Other comprehensive income				
Deferred tax on revaluation reserve of property, plant and equipment				
Net change in fair value of investment in quoted shares				
Total other comprehensive income				
Total comprehensive income				
Earning Per Share (Basic)				
Number of Shares used to compute EPS				


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

GPH ISPAT LIMITED
Statement of Changes in Equity (Un-Audited)
For the period ended 31 December 2021

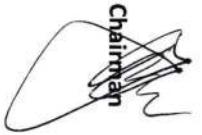
	Amount in Taka						
	Share Capital	Share Premium	Revaluation Reserve	Fair value reserve	Amount to be distributed as Dividend	Retained Earnings	Total Equity
Balance as on 01 July 2020	3,781,960,870	1,136,440,000	-	(21,226,941)	89,825,267	1,446,359,318	6,433,358,514
Change in fair value of investment in quoted shares	-	-	-	18,264,169	-	-	18,264,169
Adjustment of Realized Gain in quoted share	-	-	-	(3,971,796)	-	-	(3,971,796)
Dividend (Stock)	189,098,040	-	-	-	-	-	-
Dividend (Cash)	-	-	-	(89,825,267)	(189,098,040)	(99,272,777)	(189,098,044)
Net profit after tax	-	-	-	-	696,479,608	696,479,608	696,479,608
Balance as at 31 December 2020	3,971,058,910	1,136,440,000	-	(6,934,568)	1,854,468,109	6,955,032,451	
Balance as on 01 July 2021	3,971,058,910	1,136,440,000	3,916,698,157	-	-	-	-
Transfer of difference in depreciation between cost and revalued amount	-	-	-	2,832,720,460	-	11,856,917,527	
Dividend (Stock)	397,105,890	-	(32,603,344)	-	42,068,831	9,465,487	
Dividend (Cash)	-	-	-	(397,105,890)	(794,211,782)	(794,211,782)	
Net profit after tax	-	-	-	949,394,972	949,394,972	949,394,972	
Balance as at 31 December 2021	4,368,164,800	1,136,440,000	3,884,094,813	-	2,632,866,591	12,021,566,204	


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

GPH ISPAT LIMITED
Statement of Cash Flows (Un-Audited)
For the period ended 31 December 2021

	01 July 2021		01 July 2020	
	to		to	
	31 December 2021	31 December 2020	31 December 2021	31 December 2020
	Note(s)	Taka	Taka	Taka
a. Operating activities				
Receipts from customers against sales		18,157,797,490	11,159,394,555	
Cash Paid to suppliers, operating and other expenses		(17,726,205,683)	(9,456,609,399)	
Foreign currency exchange gain/(loss)		(27,132,488)	(20,980,685)	
Income tax paid		(27,216,504)	(89,658,165)	
Net cash flows generated by operating activities	32	377,242,815	1,592,146,306	
b. Investing activities				
Acquisition of property, plant and equipment		(509,337,490)	(1,354,904,206)	
Acquisition of right of use asset		(15,666,510)	-	
Acquisition of Intangible assets		(22,637,498)	-	
Investment in quoted shares		(2,401,964)	(9,975,619)	
Investment in private equity		-	(63,500,000)	
Dividend received (net of tax)		2,409,486	955,655	
Interest received from bank deposits and others		33,151,018	34,496,609	
Other investments		(299,113,227)	(49,000,748)	
Net cash flows used in investing activities		(813,596,185)	(1,441,928,309)	
c. Financing activities				
Receipts from long term loans		127,990,029	765,428,299	
Repayments of finance lease obligation		(295,823)	75,935,071	
(Repayment) / Receipt of short term borrowings		1,960,237,518	(98,379,552)	
Dividend paid		(3,792,347)	(21,348,376)	
Interest and bank charges paid		(1,018,435,393)	(465,698,734)	
Net cash flows used in financing activities		1,065,703,984	255,936,708	
d. Net increase in cash and cash equivalents (a+b+c)		629,350,614	406,154,705	
e. Opening cash and cash equivalents		130,184,066	38,761,528	
f. Effect of foreign exchange rate changes		215	1,122	
g. Cash and cash equivalents at the end of the period (d+e+f)		759,534,895	444,917,355	
Net operating cash flows per share	31	0.86	3.64	
Number of Shares used to compute NOCF		436,816,480	436,816,480	


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

GPH ISPAT LIMITED
Notes to the Financial Statements
As at and for the half year ended 31 December 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 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 half yearly 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 and reclassification

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. To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged/reclassified wherever considered necessary to conform to current periods presentation.

3.00 Accounting policies

The accounting policies and methods of computation used in preparation of financial statements for the half year ended on December 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, 2021.





4.01 Property, plant and equipment - Cost Model

															Amount in Taka
<u>At cost</u>															
As at 01 July 2020	1,016,238,680	1,578,498,585	1,034,161,873	27,136,078	17,585,179	123,495,299	284,666,090	198,281,890	22,490,518	14,701,438	4,317,255,630				
Addition during the period	2,851,387,838	16,265,165,883	3,325,313,984	13,434,895	12,734,107	261,089	236,312,201	2,476,565,942	9,417,740	33,951,510	25,224,445,189				
Disposal during the period	-	-	-	-	-	-	-	-	-	-	-				
As at 30 June 2021	3,867,626,518	17,843,664,468	4,359,475,857	40,570,973	30,319,286	123,756,388	520,978,291	2,674,847,832	31,908,258	48,552,948	29,541,700,819				
 As at 01 July 2021	 3,867,626,518	 17,843,664,468	 4,359,475,857	 40,570,973	 30,319,286	 123,756,388	 520,978,291	 2,674,847,832	 31,908,258	 48,552,948	 29,541,700,819				
Addition during the period	257,410,525	4,744,127	40,638,486	1,006,596	2,201,446	-	-	230,895	-	1,782,367	308,014,442				
Disposal during the period	-	-	-	-	-	-	-	-	-	-	-				
At 31 December 2021	4,125,037,043	17,848,408,595	4,400,114,343	41,577,569	32,520,732	123,756,388	520,978,291	2,675,078,727	31,908,258	50,335,315	29,849,715,261				
 <u>Accumulated depreciation</u>	 <u>As at 01 July 2020</u>	 <u>703,156,752</u>	 <u>290,528,577</u>	 <u>11,193,796</u>	 <u>9,992,835</u>	 <u>45,645,530</u>	 <u>115,137,988</u>	 <u>74,331,488</u>	 <u>15,545,140</u>	 <u>8,044,513</u>	 <u>1,273,576,619</u>				
Charged for the year	400,384,034	76,544,311	1,652,232	1,852,418	10,854,117	28,165,113	38,013,428	728,115	1,704,944	559,898,712					
Adjustment for disposal during the period	-	-	-	-	-	-	-	-	-	-	-				
At 30 June 2021	-	1,103,540,786	367,072,888	12,846,028	11,845,253	56,499,647	143,303,101	112,344,916	16,273,255	9,749,457	1,833,475,331				
 As at 01 July 2021	 1,103,540,786	 367,072,888	 12,846,028	 11,845,253	 56,499,647	 143,303,101	 112,344,916	 16,273,255	 9,749,457	 1,833,475,331					
Charged for the year	418,616,010	100,667,180	1,428,189	2,042,091	3,362,837	14,162,820	64,081,442	781,750	4,053,703	609,196,022					
Adjustment for disposal during the period	-	-	-	-	-	-	-	-	-	-	-				
At 31 December 2021	-	1,522,156,796	467,740,068	14,274,217	13,887,344	59,862,484	157,465,921	176,426,358	17,055,005	13,803,160	2,442,671,353				
 <u>Carrying amount</u>	 <u>As at 30 June 2021</u>	 <u>3,867,626,518</u>	 <u>16,740,123,682</u>	 <u>3,992,402,969</u>	 <u>27,724,945</u>	 <u>18,474,033</u>	 <u>67,256,741</u>	 <u>377,675,190</u>	 <u>2,562,502,916</u>	 <u>15,635,003</u>	 <u>38,803,491</u>	 <u>27,708,225,488</u>			
At 31 December 2021	4,125,037,043	16,326,251,799	3,932,374,275	27,303,352	18,633,388	63,893,904	363,512,370	2,498,652,369	14,853,253	36,532,155	27,407,043,908				



5.00 Lease

5.01 As a Lessee

5.01.01 Right of Use Assets

	Note(s)	Motor Vehicles	Logistics Vehicles	Total
At 01 July 2020		36,040,000	32,474,720	68,514,720
Additions during the period		4,890,000	122,505,280	127,395,280
Disposals/adjustment during the period		-	-	-
At 30 June 2021		40,930,000	154,980,000	195,910,000
At 01 July 2021		40,930,000	154,980,000	195,910,000
Additions during the period		15,666,510	-	15,666,510
Disposals/adjustment during the period		-	-	-
At 31 December 2021		56,596,510	154,980,000	211,576,510
AMORTISATION				
At 01 July 2020		7,778,108	978,761	8,756,869
Charge during the period		10,833,598	20,656,750	31,490,348
Disposals/adjustment during the period		-	-	-
At 30 June 2021		18,611,706	21,635,511	40,247,217
At 01 July 2021		18,611,706	21,635,511	40,247,217
Charge during the period		5,170,047	16,965,076	22,135,123
Disposals/adjustment during the period		-	-	-
At 31 December 2021		23,781,753	38,600,587	62,382,340
CARRYING AMOUNT				
At 30 June 2021		22,318,294	133,344,489	155,662,783
At 31 December 2021		32,814,757	116,379,413	149,194,170
5.01.02 Lease liabilities				
Opening balance		153,326,825	50,307,804	
Lease obligations		15,079,639	127,395,280	
Less: Paid during the period		(15,375,462)	(24,376,259)	
		153,031,002	153,326,825	
5.01.03 Finance Lease Obligation - Maturity analysis				
Due within one year		33,463,222	33,245,616	
Due after one year		119,567,780	120,081,209	
		153,031,002	153,326,825	
5.01.04 Allocation of Depreciation of ROU Asset				
Factory overhead		23.00	19,921,611	28,341,314
Administrative expenses		24.00	1,106,756	1,574,517
Selling and distribution expenses		25.00	1,106,756	1,574,517
			22,135,123	31,490,348
6.00 Capital work-in-progress				
Opening balance		1,497,760,003	23,876,898,898	
Add: Expenses incurred during the period		201,323,048	2,651,631,049	
Less: Capitalized during the Period		1,699,083,051	26,528,529,947	
Closing balance		-	25,030,769,944	
		1,699,083,051	1,497,760,003	
7.00 Intangible assets				
Software		23,424,991	1,500,954	
		23,424,991	1,500,954	
8.00 Investments				
Investment in Un-quoted equity-at cost		64,500,000	64,500,000	
Investment in quoted shares - at fair value		114,272,593	98,049,188	
		178,772,593	162,549,188	



		31 December 2021	30 June 2021
	Note(s)	Taka	Taka
9.00 Short term investment			
Investments in Fixed Deposit Receipts (FDR)		1,744,963,841	1,424,525,049
		1,744,963,841	1,424,525,049
10.00 Advances, deposits and prepayments			
Advances		4,323,943,374	4,728,946,479
Deposits		102,644,130	102,644,130
Prepayments		6,873,631	19,032,007
		4,433,461,135	4,850,622,616
11.00 Inventories			
Finished goods		5,904,926,146	4,359,884,076
Raw materials		4,183,155,994	3,973,915,432
Spares and other materials		2,065,648,219	1,731,365,847
		12,153,730,359	10,065,165,355
12.00 Trade and other receivables			
Trade receivables		4,160,429,808	2,955,859,132
Other receivable		433,395,460	411,894,666
		4,593,825,268	3,367,753,798
	Note(s)	31 December 2021	30 June 2021
13.00 Cash and cash equivalents		Taka	Taka
Cash in hand		4,517,617	2,831,936
Cash at bank		755,017,278	127,352,130
		759,534,895	130,184,066
14.00 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	189,098,040
39,710,589 Ordinary Shares of Tk. 10 each as at 20 December 2021		397,105,890	-
		436,816,480	3,971,058,910
15.00 Long Term Loan			
Term Loan		5,115,283,994	4,318,873,514
Long Term Financing Facility		3,877,614,750	4,172,073,648
Syndication Term Loan		4,636,639,796	4,858,991,416
ECA Backed Finance		7,776,663,815	7,776,663,815
Non-Banking Financial Institutions		1,509,688,640	1,661,298,573
Loan From Directors		1,073,821,620	1,073,821,620
		23,989,712,615	23,861,722,586
15.01 Long Term Loan - Maturity analysis			
Due within one year		2,982,564,309	2,283,792,410
Due after one year		21,007,148,306	21,577,930,176
		23,989,712,615	23,861,722,586



16.00 Defined Benefit Obligation (Gratuity)			
Opening Balance	50,517,125	41,460,605	
Add: Provision made during the period	6,069,360	9,313,660	
Less: Paid during the period	56,586,485	50,774,265	
Closing balance	(106,017)	(257,140)	
	56,480,468	50,517,125	

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	682,592,026	186,228,559	
Add: Provided/(adjusted) during the period			
Taxable/(deductible) temporary difference of PPE (excluding land)	290,149,940	117,329,243	
Intangible asset	4,932,908	85,214	
Provision for Gratuity	(1,341,752)	(1,001,202)	
Investment in quoted shares	4,443,296	1,330,735	
	298,184,392	117,743,990	
On revaluation reserve	-	386,509,208	
Adjustment for impact of depreciation on revaluation reserve	(9,465,487)	(7,889,731)	
Closing Balance	971,310,931	682,592,026	

17.01 Reconciliation of deferred tax liabilities /(assets) are as follows :

As on 31 December 2021	Carrying amount	Tax base	Rate Applied	Temporary difference	Deferred tax liability /(asset)
	Taka	Taka	(%)	Taka	Taka
Property, plant and equipment	24,922,691,267	20,737,071,890	22.50%	4,185,619,377	941,764,360
Right of use asset	149,194,170	-	22.50%	149,194,170	33,568,688
Intangible asset	23,424,991	-	22.50%	23,424,991	5,270,623
Provision for gratuity	(56,480,468)	-	22.50%	(56,480,468)	(12,708,105)
Investment in quoted shares	114,272,593	80,118,946	10.00%	34,153,647	3,415,365
					971,310,931

As on 30 June 2021	Carrying amount	Tax base	Rate Applied	Temporary difference	Deferred tax liability /(asset)
	Taka	Taka	(%)	Taka	Taka
Property, plant and equipment	25,523,352,203	22,591,687,897	22.50%	2,931,664,306	659,624,469
Right of use asset	155,662,783	-	22.50%	155,662,783	35,024,126
Intangible asset	1,500,954	-	22.50%	1,500,954	337,715
Provision for gratuity	(50,517,125)	-	22.50%	(50,517,125)	(11,366,353)
Investment in quoted shares	98,049,188	108,328,497	10.00%	(10,279,309)	(1,027,931)
					682,592,026

18.00 Short term borrowings

Loan against Trust Receipt (LATR)	157,775,134	955,195,653
Time loan	8,349,159,262	7,004,480,988
Bank overdraft and cash credit	3,297,722,726	3,858,696,223
Accepted Bill for Payment	5,096,324,829	3,122,371,569
	16,900,981,951	14,940,744,433

19.00 Creditors and accruals

For Revenue Expenses	443,636,854	419,974,401
For Other Finance	42,802,748	65,492,954
For Supplies	1,012,881,413	708,897,489
GPH Power Generation Limited	298,698,187	208,878,333
Advance Against Sales	167,098,359	245,339,902
Workers' Profit Participation Fund	178,217,475	111,698,531
	2,143,335,036	1,760,281,610



20.00 Unclaimed Dividend

Opening Balance	4,954,063	4,401,279
Add: Dividend Declared during the year	-	189,098,044
Less: Paid during the year	790,419,435	(188,545,260)
Closing Balance	795,373,498	4,954,063

21.00 Current tax liability

Opening Balance	348,210,739	90,490,066
Add: Provision made during the period	16,280,570	343,634,665
Less: Paid/adjusted during the period	364,491,309	434,124,731
Closing balance	-	(85,913,992)

21.01 Year wise income tax assessment status is as follows:

Accounting Year	Assessment Year	Opening balance	Provided during the year	Adjusted during the year	Balance	Remarks
Prior to 2015-2016			-	-	-	Assessment completed
2016-2017	2017-2018	111,031,009	179,191,873	(106,839,951)	183,382,931	Assessment in Appeal (Second)
2017-2018	2018-2019	183,382,931	169,979,806	(177,186,575)	176,176,162	Assessment in Appeal (First)
2018-2019	2019-2020	176,176,162	248,877,693	(170,552,518)	254,501,337	Assessment in Appeal (First)
2019-2020	2020-2021	254,501,337	84,721,754	(248,733,025)	90,490,066	Return to be submitted
2020-2021	2021-2022	90,490,066	343,634,665	(85,913,992)	348,210,739	Return due by 15th January 2022
2021-2022	2022-2023	348,210,739	16,280,570	-	364,491,309	Return due by 15th January 2023

31 December 2021		30 June 2021	
Rate	Taka	Rate	Taka

21.02 Reconciliation of effective tax rate

Profit before tax	1,263,859,934	2,122,272,084
Total income tax expense	1.29%	16,280,570

Factors affecting the tax charge:

Tax using the applicable rate	22.50%	284,368,485	22.50%	477,511,219
Difference between accounting and fiscal depreciation	-22.31%	(281,979,362)	-6.09%	(129,257,964)
Difference between gratuity provision and payment	0.11%	1,341,752	0.10%	2,037,717
Difference between WPPF and Welfare Fund provision and payment	1.18%	14,966,762	0.96%	20,412,085
Capital gain on sale of shares of listed companies (on the basis of actual cost)	0.16%	2,000,656	0.00%	-
Rebate on export sales	-0.01%	(121,127)	-1.04%	(22,023,785)
Adjustment of unrealized Gain / (Loss) on sale of Shares in Listed Companies	-0.25%	(3,109,824)	-0.10%	(2,033,526)
Adjustment for reduced rated taxable income	-0.09%	(1,186,772)	-0.14%	(3,011,081)



Note(s)	01 July 2021 to 31 December 2021	01 July 2020 to 31 December 2020	01 October 2021 to 31 December 2021	01 October 2020 to 31 December 2020
	Taka	Taka	Taka	Taka
22.00 Revenue				
Local Sales	18,102,824,710	10,371,998,374	10,472,107,635	5,827,906,895
Export Sales	1,819,202,265	874,294,660	17,629,188	865,663,660
	19,922,026,975	11,246,293,034	10,489,736,823	6,693,570,555
Value Added Tax	(481,417,266)	(365,041,889)	(271,094,633)	(205,298,407)
	19,440,609,709	10,881,251,145	10,218,642,190	6,488,272,148
 23.00 Cost of goods sold				
Opening Finished goods				
M.S. Rod	3,163,895,266	1,680,512,617	4,063,838,537	2,550,826,385
M.S. Billet	1,195,988,810	500,936,424	1,736,382,515	2,193,486,250
	4,359,884,076	2,181,449,041	5,800,221,052	4,744,312,635
Add: Cost of Production				
	18,141,886,786	11,845,611,884	8,869,268,820	5,624,336,255
	22,501,770,862	14,027,060,925	14,669,489,872	10,368,648,890
Less: Closing Finished goods				
M.S. Rod	3,407,807,307	2,330,701,928	3,407,807,307	2,330,701,928
M.S. Billet	2,497,118,839	2,543,567,302	2,497,118,839	2,543,567,302
	5,904,926,146	4,874,269,230	5,904,926,146	4,874,269,230
	16,596,844,716	9,152,791,695	8,764,563,726	5,494,379,660
 24.00 Administrative expenses				
Directors' Remuneration	8,610,000	8,610,000	4,305,000	4,305,000
Salary and Allowances	95,488,227	87,309,527	48,849,939	44,765,124
Depreciation	4 32,563,243	4,511,594	16,286,295	2,581,178
Amortization on right of use assets	5 1,106,756	787,258	530,144	393,629
Amortization of Software	7 713,461	111,524	639,699	55,762
Audit fee	86,250	-	86,250	-
BIS Certificate Expenses	-	88,053	-	-
BO Account Expenses	900	8,950	-	8,950
Board Meeting Expenses	324,000	585,000	324,000	585,000
Bonus	5,546,667	8,833,260	-	-
Electricity and Other Utility Expenses	9,871,135	1,622,056	426,944	784,978
Entertainment	4,376,292	2,371,441	3,020,263	1,554,381
Fees and Renewal	2,082,990	2,081,599	717,540	1,635,481
General Meeting Expenses	18,500	205,990	18,500	105,240
Group Insurance Premium	569,312	747,381	284,656	498,254
Legal and Professional Fee	2,806,581	585,500	2,762,300	385,500
Miscellaneous Expenses	811,237	912,077	369,524	389,883
Mobile, Telephone and Internet Charges	2,797,092	2,659,936	1,882,776	1,359,783
Newspaper and Periodicals	16,409	10,895	10,765	5,177
Office Maintenance	3,820,024	1,790,097	1,824,424	460,858
Office Rent	2,070,000	2,070,000	1,035,000	1,035,000
Postage and Stamps	277,492	251,106	126,837	140,956
Recruitment Expenses	88,650	25,740	88,650	25,740
Rent, Rate & Taxes	508,426	302,629	164,226	177,629
Share Management Expenses	249,517	246,086	9,000	76,614
Software & Data Connectivity Expenses	2,305,189	269,574	2,249,206	185,124
Stationery and Printing Charges	1,633,566	1,809,254	221,621	889,980
Training Fee	78,390	99,560	52,700	50,560
Travelling and Conveyance	6,452,276	2,404,860	5,151,272	1,392,370
Medical Expenses	90,441	-	60,295	-
Vehicle Expenses	4,670,399	3,239,575	1,173,421	1,894,291
	190,033,422	134,550,522	92,671,247	65,742,442



Note(s)	01 July 2021 to 31 December 2021	01 July 2020 to 31 December 2020	01 October 2021 to 31 December 2021	01 October 2020 to 31 December 2020
	Taka	Taka	Taka	Taka

25.00 Selling and distribution expenses

Advertisement Expenses	48,262,722	32,413,658	22,326,740	23,969,933
Carriage Outward	204,532,116	136,443,859	102,076,398	80,148,221
Loading & Delivery Expenses	10,009,270	3,410,803	4,553,030	3,410,803
Travelling and Conveyance	6,580,590	7,005,150	3,582,970	3,499,160
Commission on Sales	2,868,180	3,538,000	2,868,180	1,908,000
Promotional Expenses	25,043,389	7,034,637	20,159,282	2,876,954
Depreciation	4	32,563,243	4,511,594	16,286,295
Amortization on right of use assets	5	1,106,756	787,258	530,144
Marketing Collection Expenses		33,200	129,445	20,300
Export Expenses	15,170,462	2,806,782	449,440	2,806,782
Vehicle Expenses	2,358,223	302,350	1,819,703	-
Mobile, Telephone and Internet Charges	348,507	-	348,507	-
Postage and Stamps	218,250	13,590	203,060	1,850
	349,094,908	198,397,126	175,224,049	121,656,195

26.00 Finance Cost

Interest on Bank Loan	964,332,229	431,237,660	465,337,692	238,147,070
Bank Charge	10,191,313	11,786,802	6,138,577	7,605,298
Loan Processing Fee	43,911,851	22,674,272	8,421,923	22,375,865
Foreign Currency Exchange (Gain)/Loss	27,132,273	20,979,563	18,214,072	(7,296,661)
	1,045,567,666	486,678,297	498,112,264	260,831,572

27.00 Finance income

Interest Earned from FDR	32,914,215	34,448,158	17,862,710	19,174,995
Interest Income from SND Account	236,803	48,451	202,315	48,451
Interest Income from Arbee Textiles Limited	21,325,565	19,282,887	10,799,141	9,765,564
	54,476,583	53,779,496	28,864,166	28,989,010

28.00 Other income

Dividend Income	3,011,857	1,194,569	-	1,194,569
Realised Gain/(Loss) on Sale of Shares in Listed Companies	8,891,805	3,999,932	1,334,020	3,999,932
	11,903,662	5,194,501	1,334,020	5,194,501

29.00 Net Asset Value Per Share (NAV)

	31 December 2021	30 June 2021
	Taka	Taka
Total Assets	57,396,283,014	53,659,266,934
Less: Liabilities	45,374,716,810	41,802,349,407
Net Asset Value (NAV)	12,021,566,204	11,856,917,527
Number of ordinary shares outstanding during the period	436,816,480	397,105,891
Net Assets Value (NAV) per share	27.52	29.86



		01 July 2021	01 July 2020
		to 31 December 2021	to 31 December 2020
		Taka	Taka
30.00	Earnings per share (EPS)		
30.01	Basic Earnings per share		
	The composition of Earnings per share (EPS) is given below :		
	Total earnings attributable to the ordinary shareholders	949,394,972	696,479,608
	Number of ordinary shares outstanding during the period	436,816,480	397,105,891
	Weighted average number of ordinary shares outstanding during the period	436,816,480	397,105,891
	Basic Earnings Per Share	2.17	1.75
	Restated Earnings Per Share*	-	1.59
	*EPS for the year 01 July 2021 to 31 December 2021 has been restated based on the new weighted average number of ordinary shares in accordance with para 64 of IAS 33.		
30.02	Diluted EPS		
	No diluted EPS was required to be calculated for the period since there was no scope for dilution of share during the period under review.		
30.03	The production capacity of the company has been gradually increased due to completion of its expansion plant, as a result sales capacity has also been increased steadily which shown positive impact in sales/revenue of the company compared with corresponding last period's revenue/sales. The sales price per metric ton has also increased compared with corresponding last period sales rate per metric ton.		
31.00	Net operating cash flow per share		
	Net operating cash flows (from statement of cash flows)	377,242,815	1592146306
	Number of ordinary shares outstanding during the period	436,816,480	436,816,480
	Net operating cash flow per share	0.86	3.64
	Collection against sales proceed has been more than payment against supplier and others for this period, due to this net operating cash flows per share (NOCFPS) came out in positive result.		
32.00	Reconciliation of cash flows from operating activities		
	Profit before income tax	1,263,859,934	919,417,126
	Adjustment for		
	Depreciation charged	651,264,853	90,231,865
	Amortization charged	713,461	111,524
	Amortization on right of use asset	22,135,123	15,745,174
	Finance Cost	1,018,435,393	465,698,734
	Finance income	(54,476,583)	(53,779,496)
	Realised Gain/(Loss) on Sale of Shares in Listed Companies	(8,891,805)	(3,999,932)
	Changes in fair value	(4,929,636)	-
	Dividend paid	3,792,347	21,348,376
	Dividend Income (net of tax)	(2,409,486)	(955,655)
		2,889,493,601	1,453,817,716
	(Increase)/decrease in Current Assets		
	Advances, deposits and prepayments	444,377,985	(910,678,720)
	Inventories	(2,088,565,004)	536,919,729
	Trade and other receivables	(1,226,071,470)	256,319,096
	Increase/(decrease) in Current Assets		
	Defined benefit obligation - gratuity	5,963,343	3,974,617
	Creditors and accruals	379,260,864	341,452,033
		404,459,319	1,681,804,471
	Income tax paid	(27,216,504)	(89,658,165)
	Net cash flows generated by operating activities	377,242,815	1,592,146,306



33.00 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 December 2021	Outstanding as on 30 June 2021
1	GPH Power Generation Ltd.	Common Directorship	Supply of power at a flat rate	Cr. 298,698,187	Cr. * 208,878,333
2	Jahangir and Other Ltd.	Common Directorship	Head office rent	Dr. 1,510,055	Dr. 1,510,020
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	Cr. 26,775,159	Dr. 4,963,171
5	Arbee Textiles Ltd.	Common Directorship	Payment against interest bearing loan	Dr. 433,395,460	Dr. 411,894,666
6	LIPD Industries Ltd.	Common Directorship	Advance	Dr. 185,500	Dr. 185,500
7	GPH Ship Builders Ltd.	Common Directorship	Advance	Dr. 18,046,758	Dr. 1,619,450
8	ECO Ceramics Industries Ltd.	Common Directorship	Advance	Dr. 3,175,400	Dr. 9,175,400

01 July 2021 to 31 December 2021	01 July 2020 to 31 December 2020
Taka	Taka

34.00 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	55,097,400	46,936,400
Post Employment Benefits	3,605,760	3,034,663
Other long Term benefit	-	-
Termination Benefit	-	-
Share-based Payment	-	-
	58,703,160	49,971,063

35.00 Directors' Remuneration

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

Name	Designation		
Mr. Mohammed Jahangir Alam	Managing Director	2,100,000	2,100,000
Mr. Md. Almas Shimul	Director	3,750,000	3,750,000
Mr. Md. Ashrafuzzaman	Director	1,380,000	1,380,000
Mr. Md. Abdul Ahad	Director	1,380,000	1,380,000
		8,610,000	8,610,000

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

