

GPH ISPAT LIMITED
Statement of Financial Position (Un-Audited)
As at 31 March 2022

		<u>31 March 2022</u>	<u>30 June 2021</u>
		Taka	Taka
ASSETS			
Non-current assets			
Property, plant and equipment	4	31,357,911,842	32,003,543,122
Right of Use Assets	5	149,114,701	155,662,783
Capital work-in-progress	6	2,114,749,560	1,497,760,003
Intangible assets	7	32,168,219	1,500,954
Investments	8	176,424,124	162,549,188
Total non-current assets		33,830,368,446	33,821,016,050
Current assets			
Short term investment	9	2,069,548,774	1,424,525,049
Advances, deposits and prepayments	10	4,517,056,950	4,850,622,616
Inventories	11	14,152,082,628	10,065,165,355
Trade and Other receivables	12	4,358,434,290	3,367,753,798
Cash and cash equivalents	13	208,600,189	130,184,066
Total current assets		25,305,722,831	19,838,250,884
Total Assets		59,136,091,277	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		3,867,793,141	3,916,698,157
Fair value reserve		2,581,167	-
Retained earnings		3,266,485,979	2,832,720,460
		12,641,465,087	11,856,917,527
Liabilities			
Non-current liabilities			
Long term loan	15	20,640,952,278	21,577,930,176
Finance lease obligations	5	115,677,445	120,081,209
Defined Benefit Obligation - Gratuity	16	64,838,511	50,517,125
Deferred tax liability	17	1,123,670,061	682,592,026
		21,945,138,295	22,431,120,536
Current liabilities			
Current portion of long term loan	15	2,794,861,379	2,283,792,410
Current portion of finance lease obligations	5	39,213,991	33,245,616
Short term borrowings	18	19,204,078,760	14,940,744,433
Creditors and accruals	19	1,957,483,912	1,760,281,610
Unclaimed Dividend	20	4,164,178	4,954,063
Current tax liability	21	549,685,675	348,210,739
Total current liabilities		24,549,487,895	19,371,228,871
Total liabilities		46,494,626,190	41,802,349,407
TOTAL EQUITY AND LIABILITIES		59,136,091,277	53,659,266,934
NET ASSET VALUE PER SHARE	29	28.94	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 3rd Quarter ended 31 March 2022

		01 July 2021 to 31 March 2022	01 July 2020 to 31 March 2021	01 January 2022 to 31 March 2022	01 January 2021 to 31 March 2021
Note(s)	Taka	Taka	Taka	Taka	
Gross Revenue	22	35,276,891,694	19,006,841,001	15,354,864,719	7,760,547,967
Value Added Tax		(842,111,476)	(578,327,150)	(360,694,210)	(213,285,261)
Net Revenue		34,434,780,218	18,428,513,851	14,994,170,509	7,547,262,706
Cost of goods sold	23	(29,406,955,362)	(15,532,131,046)	(12,810,110,646)	(6,379,339,351)
Gross Profit		5,027,824,856	2,896,382,805	2,184,059,863	1,167,923,355
Administrative expenses	24	(303,466,014)	(211,341,041)	(113,432,592)	(76,790,519)
Selling and distribution expenses	25	(596,520,919)	(342,143,988)	(247,426,011)	(143,746,862)
Profit from operating activities		4,127,837,923	2,342,897,776	1,823,201,260	947,385,974
Finance Cost	26	(1,532,699,144)	(846,707,403)	(487,131,478)	(360,029,106)
Finance income	27	88,859,364	76,146,304	34,382,781	22,366,808
Profit before other income		2,683,998,143	1,572,336,677	1,370,452,563	609,723,676
Other income	28	13,229,026	16,673,251	1,325,364	11,478,750
Profit before income tax and distribution of WPPF and Welfare Fund		2,697,227,169	1,589,009,928	1,371,777,927	621,202,426
Contribution to WPPF and Welfare Fund		(134,861,358)	(79,450,496)	(68,588,896)	(31,060,120)
Profit before Income Tax		2,562,365,811	1,509,559,432	1,303,189,031	590,142,306
Income tax expenses					
-Current	21	(545,109,601)	(335,294,040)	(528,829,031)	(131,152,406)
-Deferred	17	(455,276,265)	(25,712,427)	(157,091,873)	(6,916,543)
Profit after tax		1,561,979,945	1,148,552,965	617,268,127	452,073,357
Other comprehensive income					
Deferred tax on revaluation reserve of property, plant and equipment		14,198,230	-	4,732,743	-
Net change in fair value of investment in quoted shares		2,581,167	16,256,902	(2,348,469)	(2,007,267)
Total other comprehensive income		16,779,397	16,256,902	2,384,274	(2,007,267)
Total comprehensive income		1,578,759,342	1,164,809,867	619,652,401	450,066,090
Earning Per Share (Basic)	30	3.58	2.63	1.41	1.03
Number of Shares used to compute EPS		436,816,480	436,816,480	436,816,480	436,816,480


 Company Secretary


 Chief Financial Officer


 Director


 Managing Director


 Chairman

GPH ISPAT LIMITED
Statement of Changes in Equity (Un-Audited)
For the 3rd Quarter ended 31 March 2022

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	-	-	-	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
Balance as on 01 July 2021	3,971,058,910	1,136,440,000	3,916,698,157	-	-	2,832,720,460	11,856,917,527
Transfer of difference in depreciation between cost and revalued amount	-	-	(48,905,016)	-	-	63,103,246	14,198,230
Change in fair value of investment in quoted shares	-	-	-	2,581,167	-	-	2,581,167
Dividend (Stock)	397,105,890	-	-	-	-	(397,105,890)	-
Dividend (Cash)	-	-	-	-	-	(794,211,782)	(794,211,782)
Net profit after tax	-	-	-	-	-	1,561,979,945	1,561,979,945
Balance as at 31 March 2022	4,368,164,800	1,136,440,000	3,867,793,141	2,581,167	-	3,266,485,979	12,641,465,087


 Company Secretary


 Chief Financial Officer


 Director


 Managing Director


 Chairman

GPH ISPAT LIMITED
Statement of Cash Flows (Un-Audited)
For the 3rd Quarter ended 31 March 2022

	01 July 2021 to 31 March 2022	01 July 2020 to 31 March 2021
Note(s)	Taka	Taka
a. Operating activities		
Receipts from customers against sales	33,414,266,032	18,727,978,025
Cash Paid to suppliers, operating and other expenses	(32,929,707,190)	(17,791,715,708)
Foreign currency exchange gain/(loss)	(34,399,133)	(79,296,747)
Income tax paid	(354,423,404)	(348,381,055)
Net cash flows generated by operating activities	95,736,305	508,584,515
	32	
b. Investing activities		
Acquisition of property, plant and equipment	(948,790,582)	(2,170,480,356)
Acquisition of right of use asset	(26,959,810)	-
Acquisition of Intangible assets	(32,161,573)	-
Investment in quoted shares	(2,401,964)	(9,803,470)
Investment in private equity	-	(63,500,000)
Dividend received (net of tax)	3,469,777	1,149,831
Interest received from bank deposits and others	56,698,817	47,069,802
Other investments	(612,863,178)	(272,858,436)
Net cash flows used in investing activities	(1,563,008,513)	(2,468,422,629)
c. Financing activities		
Receipts from long term loans	(425,908,929)	1,893,974,542
Repayments of finance lease obligation	1,564,611	(223,459,434)
(Repayment) / Receipt of short term borrowings	4,263,334,327	1,281,781,215
Dividend paid	(795,001,667)	(188,442,062)
Interest and bank charges paid	(1,498,300,261)	(767,412,008)
Net cash flows used in financing activities	1,545,688,081	1,996,442,253
d. Net increase in cash and cash equivalents (a+b+c)	78,415,873	36,604,139
e. Opening cash and cash equivalents	130,184,066	38,761,528
f. Effect of foreign exchange rate changes	250	1,352
g. Cash and cash equivalents at the end of the period (d+e+f)	208,600,189	75,367,019
Net operating cash flows per share	0.22	1.16
	31	
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 3rd Quarter ended 31 March 2022

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 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 3rd Quarter ended on March 31, 2022 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.



4.00 Property, plant and equipment - Revalued Model

	Land & Land development	Plant and Machinery	Factory Building	Furniture, Fixture and Decoration	Computer and Accessories	Motor Vehicles	Logistic Vehicles	Electric and Gas Line Installation	Lab Equipment	Office Equipment	Total
At cost											
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	33,851,510	25,224,445,189
Revaluation during the period	2,612,564,401	1,087,418,993	630,399,711	-	-	-	-	-	-	-	4,330,383,105
Disposal during the period	-	-	-	-	-	-	-	-	-	-	-
At 30 June 2021	6,480,190,919	18,931,083,461	4,989,875,568	40,570,973	30,319,286	123,756,388	520,978,291	2,674,847,832	31,908,258	48,552,948	33,872,083,924
As at 01 July 2021	6,480,190,919	18,931,083,461	4,989,875,568	40,570,973	30,319,286	123,756,388	520,978,291	2,674,847,832	31,908,258	48,552,948	33,872,083,924
Addition during the period	257,410,525	4,744,127	40,638,486	1,295,183	4,526,478	-	-	20,483,395	-	2,702,831	331,801,025
Disposal during the period	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2022	6,737,601,444	18,935,827,588	5,030,514,054	41,866,156	34,845,764	123,756,388	520,978,291	2,695,331,227	31,908,258	51,255,779	34,203,884,949
Accumulated depreciation											
As at 01 July 2020	-	703,156,752	290,528,577	11,193,796	9,992,835	45,645,530	115,137,988	74,331,488	15,545,140	8,044,513	1,273,576,619
Charged for the period	-	427,569,509	84,424,307	1,652,232	1,852,418	10,854,117	28,165,113	38,013,428	728,115	1,704,944	594,964,183
Adjustment for disposal during the period	-	-	-	-	-	-	-	-	-	-	-
At 30 June 2021	-	1,130,726,261	374,952,884	12,846,028	11,845,253	56,499,647	143,303,101	112,344,916	16,273,255	9,749,457	1,868,540,802
As at 01 July 2021	-	1,130,726,261	374,952,884	12,846,028	11,845,253	56,499,647	143,303,101	112,344,916	16,273,255	9,749,457	1,868,540,802
Charged for the period	-	667,685,615	174,424,688	2,151,161	3,171,201	5,044,256	21,244,229	96,389,999	1,172,625	6,148,531	977,432,305
Adjustment for disposal during the period	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2022	-	1,798,411,876	549,377,572	14,997,189	15,016,454	61,543,903	164,547,330	208,734,915	17,445,880	15,897,988	2,845,973,107
Carrying amount											
As at 30 June 2021	6,480,190,919	17,800,357,200	4,614,922,684	27,724,945	18,474,033	67,256,741	377,675,190	2,562,502,916	15,635,003	38,803,491	32,003,543,122
As at 31 March 2022	6,737,601,444	17,137,415,712	4,481,136,482	26,868,967	19,829,310	62,212,485	356,430,961	2,486,596,312	14,462,378	35,357,791	31,357,911,842

Depreciation Charged

Dep for the period from 01 July 2021 to 31 March 2022

Dep charged during the month 01 July 2021 to 30 December 2021

Dep for the period from January 2022 to March 2022

977,432,305	167,436,408
(651,264,853)	(105,977,039)
326,167,452	61,459,369

Depreciation allocated to:

Direct expenses
Administrative expenses
Selling and distribution expenses

Allocation Basis	01 Jul 2021 to 31 Mar 2022		01 Jan 2022 to 31 Mar 2022		01 Jan 2021 to 31 Mar 2021	
	Taka	Taka	Taka	Taka	Taka	Taka
90.00%	879,689,075	150,692,768	293,550,706	55,313,433	55,313,433	3,072,968
5.00%	48,871,615	8,371,820	16,308,373	3,072,968	16,308,373	3,072,968
5.00%	48,871,615	8,371,820	16,308,373	3,072,968	16,308,373	3,072,968
	977,432,305	167,436,408	326,167,452	61,459,369	61,459,369	61,459,369



4.01 Property, plant and equipment - Cost Model

		Amount in Taka										
		Land & Land development	Plant and Machinery	Factory Building	Furniture, Fixture and Decoration	Computer and Accessories	Motor Vehicles	Logistic Vehicles	Electric and Gas Line Installation	Lab Equipment	Office Equipment	Total
At cost												
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	33,851,510	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	1,295,183	4,526,478	-	-	20,483,395	-	2,702,831	331,801,025
Disposal during the period		-	-	-	-	-	-	-	-	-	-	-
At 31 March 2022		4,125,037,043	17,848,408,595	4,400,114,343	41,866,156	34,845,764	123,756,388	520,978,291	2,695,331,227	31,908,258	51,255,779	29,873,501,844
Accumulated depreciation												
As at 01 July 2020		-	703,156,752	290,528,577	11,193,796	9,992,835	45,645,530	115,137,988	74,331,488	15,545,140	8,044,513	1,273,576,619
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		-	627,926,858	151,080,199	2,151,161	3,171,201	5,044,256	21,244,229	96,389,999	1,172,625	6,148,531	914,329,059
Adjustment for disposal during the period		-	-	-	-	-	-	-	-	-	-	-
At 31 March 2022		-	1,731,467,644	518,153,087	14,997,189	15,016,454	61,543,903	164,547,330	208,734,915	17,445,880	15,897,988	2,747,804,390
Carrying amount												
As at 30 June 2021		3,867,626,518	16,740,123,682	3,992,402,969	27,724,945	18,474,033	67,256,741	377,675,190	2,562,502,916	15,635,003	38,803,491	27,708,225,488
As at 31 March 2022		4,125,037,043	16,116,940,951	3,881,961,256	26,868,967	19,829,310	62,212,485	356,430,961	2,486,596,312	14,462,378	35,357,791	27,125,697,454



	31 March 2022	30 June 2021
Note(s)	Taka	Taka
7.00 Intangible assets		
Software	32,168,219	1,500,954
	32,168,219	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	111,924,124	98,049,188
	176,424,124	162,549,188
9.00 Short term investment		
Investments in Fixed Deposit Receipts (FDR)	2,069,548,774	1,424,525,049
	2,069,548,774	1,424,525,049
10.00 Advances, deposits and prepayments		
Advances	4,413,495,597	4,728,946,479
Deposits	102,644,130	102,644,130
Prepayments	917,223	19,032,007
	4,517,056,950	4,850,622,616
11.00 Inventories		
Finished goods	6,829,237,933	4,359,884,076
Raw materials	4,993,786,092	3,973,915,432
Spares and other materials	2,329,058,603	1,731,365,847
	14,152,082,628	10,065,165,355
12.00 Trade and other receivables		
Trade receivables	3,914,190,348	2,955,859,132
Other receivable	444,243,942	411,894,666
	4,358,434,290	3,367,753,798
13.00 Cash and cash equivalents		
Cash in hand	3,496,564	2,831,936
Cash at bank	205,103,625	127,352,130
	208,600,189	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	Note(s)	31 March 2022	30 June 2021
		Taka	Taka
Term Loan		203,948,325	3,541,602,718
Long Term Financing Facility		3,855,078,521	4,172,073,648
Syndication Term Loan		9,135,012,461	5,636,262,212
ECA Backed Finance		7,287,187,404	7,776,663,815
Non-Banking Financial Institutions		1,880,765,326	1,661,298,573
Loan From Directors		1,073,821,620	1,073,821,620
		23,435,813,657	23,861,722,586

15.01 Long Term Loan - Maturity analysis			
Due within one year		2,794,861,379	2,283,792,410
Due after one year		20,640,952,278	21,577,930,176
		23,435,813,657	23,861,722,586

16.00 Defined Benefit Obligation (Gratuity)			
Opening Balance		50,517,125	41,460,605
Add: Provision made during the period		14,475,353	9,313,660
		64,992,478	50,774,265
Less: Paid during the period		(153,967)	(257,140)
Closing balance		64,838,511	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)		447,389,994	117,329,243
Intangible asset		6,900,134	85,214
Provision for Gratuity		(3,222,312)	(1,001,202)
Investment in quoted shares		4,208,449	1,330,735
		455,276,265	117,743,990
On revaluation reserve		-	386,509,208
Adjustment for impact of depreciation on revaluation reserve		(14,198,230)	(7,889,731)
Closing Balance		1,123,670,061	682,592,026

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 2022	Taka	Taka	(%)	Taka	Taka
Property, plant and equipment	24,620,310,398	19,756,801,283	22.50%	4,863,509,116	1,094,289,551
Right of use asset	149,114,701	-	22.50%	149,114,701	33,550,808
Intangible asset	32,168,219	-	22.50%	32,168,219	7,237,849
Provision for gratuity	(64,838,511)	-	22.50%	(64,838,511)	(14,588,665)
Investment in quoted shares	111,924,124	80,118,946	10.00%	31,805,178	3,180,518
					1,123,670,061

	Carrying amount	Tax base	Rate Applied	Temporary difference	Deferred tax liability /(asset)
As on 30 June 2021	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



	Note(s)	31 March 2022	30 June 2021
		Taka	Taka
18.00 Short term borrowings			
Loan against Trust Receipt (LATR)	18.01	393,149,727	955,195,653
Time loan	18.02	8,065,720,922	7,004,480,988
Bank overdraft and cash credit	18.03	4,114,929,754	3,858,696,223
Accepted Bill for Payment		6,630,278,357	3,122,371,569
		19,204,078,760	14,940,744,433
19.00 Creditors and accruals			
For Revenue Expenses	19.01	518,084,270	419,974,401
For Other Finance	19.02	52,846,430	65,492,954
For Supplies		533,647,141	708,897,489
GPH Power Generation Limited		534,887,781	208,878,333
Advance Against Sales		183,156,932	245,339,902
Workers' Profit Participation Fund	19.03	134,861,358	111,698,531
		1,957,483,912	1,760,281,610
20.00 Unclaimed Dividend			
Opening Balance		4,954,063	4,401,279
Add: Dividend Declared during the year		794,211,782	189,098,044
Less: Paid during the year		(795,001,667)	(188,545,260)
Closing Balance		4,164,178	4,954,063
21.00 Current tax liability			
Opening Balance		348,210,739	90,490,066
Add: Provision made during the period		545,109,601	343,634,665
		893,320,340	434,124,731
Less: Paid/adjusted during the period		(343,634,665)	(85,913,992)
Closing balance		549,685,675	348,210,739

	31 March 2022		30 June 2021	
	Rate	Taka	Rate	Taka
21.01 Reconciliation of effective tax rate				
Profit before tax		2,562,365,811		2,122,272,084
Total income tax expense	5.79%	148,272,455	16.19%	343,634,665
Factors affecting the tax charge:				
Tax using the applicable rate	22.50%	576,532,307	22.50%	477,511,219
Difference between accounting and fiscal depreciation	-16.84%	(431,505,544)	-6.09%	(129,257,964)
Difference between gratuity provision and payment	0.13%	3,222,312	0.10%	2,037,717
Difference between WPPF and Welfare Fund provision and payment	0.20%	5,211,636	0.96%	20,412,085
Capital gain on sale of shares of listed companies (on the basis of actual cost)	0.08%	2,000,656	0.00%	-
Rebate on export sales	-0.13%	(3,387,587)	-1.04%	(22,023,785)
Adjustment of unrealized Gain /(Loss) on sale of Shares in Listed Companies	-0.10%	(2,581,419)	-0.10%	(2,033,526)
Adjustment for reduced rated taxable income	-0.05%	(1,219,906)	-0.14%	(3,011,081)
	5.79%	148,272,455	16.19%	343,634,665

21.02 Minimum Tax U/s 82C(2)(b)		
Advance Tax u/s 52 & 53	545,109,601	-
	545,109,601	-



		01 July 2021 to 31 March 2022	01 July 2020 to 31 March 2021	01 January 2022 to 31 March 2022	01 January 2021 to 31 March 2021
Note(s)	Taka	Taka	Taka	Taka	Taka
22.00 Revenue					
Local Sales	33,437,102,934	17,372,299,711	15,334,278,224	7,000,301,337	
Export Sales	1,839,788,760	1,634,541,290	20,586,495	760,246,630	
	35,276,891,694	19,006,841,001	15,354,864,719	7,760,547,967	
Value Added Tax	(842,111,476)	(578,327,150)	(360,694,210)	(213,285,261)	
	34,434,780,218	18,428,513,851	14,994,170,509	7,547,262,706	
23.00 Cost of goods sold					
Opening Finished goods					
M.S. Rod	3,163,895,266	1,680,512,617	3,407,807,307	2,330,701,928	
M.S. Billet	1,195,988,810	500,936,424	2,497,118,839	2,543,567,302	
	4,359,884,076	2,181,449,041	5,904,926,146	4,874,269,230	
Add: Cost of Production	31,876,309,219	17,881,518,039	13,734,422,433	6,035,906,155	
	36,236,193,295	20,062,967,080	19,639,348,579	10,910,175,385	
Less: Closing Finished goods					
M.S. Rod	3,397,937,192	2,163,489,970	3,397,937,192	2,163,489,970	
M.S. Billet	3,431,300,741	2,367,346,064	3,431,300,741	2,367,346,064	
	6,829,237,933	4,530,836,034	6,829,237,933	4,530,836,034	
	29,406,955,362	15,532,131,046	12,810,110,646	6,379,339,351	
24.00 Administrative expenses					
Directors' Remuneration	13,185,000	12,915,000	4,575,000	4,305,000	
Salary and Allowances	169,615,874	141,685,076	74,127,647	54,375,549	
Depreciation	4 48,871,616	7,190,933	16,308,373	2,679,339	
Amortization on right of use assets	5 1,675,395	1,180,887	568,639	393,629	
Amortization of Software	7 1,494,308	167,286	780,847	55,762	
Audit fee	517,500	-	431,250	-	
BIS Certificate Expenses	-	333,584	-	245,531	
BO Account Expenses	900	26,299	-	17,349	
Board Meeting Expenses	564,000	765,000	240,000	180,000	
Bonus	5,546,667	8,833,260	-	-	
Electricity and Other Utility Expenses	10,340,902	1,896,395	469,767	274,339	
Entertainment	7,594,835	3,728,057	3,218,543	1,356,616	
Fees and Renewal	3,093,107	2,937,987	1,010,117	856,388	
General Meeting Expenses	213,500	250,990	195,000	45,000	
Group Insurance Premium	847,780	991,093	278,468	243,712	
Legal and Professional Fee	3,323,693	1,394,250	517,112	808,750	
Miscellaneous Expenses	1,133,094	1,230,171	321,857	318,094	
Mobile, Telephone and Internet Charges	3,844,186	4,053,272	1,047,094	1,393,336	
Newspaper and Periodicals	27,063	19,128	10,654	8,233	
Office Maintenance	5,579,764	2,383,722	1,759,740	593,625	
Office Rent	3,105,000	3,105,000	1,035,000	1,035,000	
Postage and Stamps	339,736	512,589	62,244	261,483	
Recruitment Expenses	88,650	27,380	-	1,640	
Rent, Rate & Taxes	508,426	476,167	-	173,538	
Share Management Expenses	3,375,158	2,460,886	3,125,641	2,214,800	
Software & Data Connectivity Expenses	2,305,189	352,081	-	82,507	
Stationery and Printing Charges	1,949,466	2,059,078	315,900	249,824	
Training Fee	83,390	144,560	5,000	45,000	
Travelling and Conveyance	7,550,360	3,710,310	1,098,084	1,305,450	
Medical Expenses	115,213	-	24,772	-	
Vehicle Expenses	6,576,242	6,510,600	1,905,843	3,271,025	
	303,466,014	211,341,041	113,432,592	76,790,519	



		01 July 2021 to 31 March 2022	01 July 2020 to 31 March 2021	01 January 2022 to 31 March 2022	01 January 2021 to 31 March 2021
Note(s)	Taka	Taka	Taka	Taka	Taka
25.00 Selling and distribution expenses					
Advertisement Expenses	85,502,705	37,042,648	37,239,983	4,628,990	
Carriage Outward	334,247,455	243,130,673	129,715,339	106,686,814	
Loading & Delivery Expenses	24,279,615	6,821,606	14,270,345	3,410,803	
Travelling and Conveyance	10,764,115	10,590,435	4,183,525	3,585,285	
Commission on Sales	36,382,160	5,198,000	33,513,980	1,660,000	
Promotional Expenses	27,514,055	15,662,761	2,470,666	8,628,124	
Depreciation	4 48,871,616	7,190,933	16,308,373	2,679,339	
Amortization on right of use assets	5 1,675,395	1,180,887	568,639	393,629	
Marketing Collection Expenses	79,100	158,585	45,900	29,140	
Export Expenses	20,709,502	13,910,152	5,539,040	11,103,370	
Vehicle Expenses	5,331,755	1,240,758	2,973,532	938,408	
Mobile, Telephone and Internet Charges	625,097	-	276,590	-	
Postage and Stamps	538,349	16,550	320,099	2,960	
	596,520,919	342,143,988	247,426,011	143,746,862	
26.00 Finance Cost					
Interest on Bank Loan	1,436,637,223	730,663,076	472,304,994	299,425,416	
Bank Charge	13,365,299	12,826,902	3,173,986	1,040,100	
Loan Processing Fee	48,297,739	23,922,030	4,385,888	1,247,758	
Foreign Currency Exchange (Gain)/Loss	34,398,883	79,295,395	7,266,610	58,315,832	
	1,532,699,144	846,707,403	487,131,478	360,029,106	
27.00 Finance income					
Interest Earned from FDR	56,461,819	47,021,226	23,547,604	12,573,068	
Interest Income from SND Account	236,998	48,576	195	125	
Interest Income from Arbee Textiles Limited	32,160,547	29,076,502	10,834,982	9,793,615	
	88,859,364	76,146,304	34,382,781	22,366,808	
28.00 Other income					
Dividend Income	4,337,221	1,437,289	1,325,364	242,720	
Realised Gain/(Loss) on Sale of Shares in Listed Companies	8,891,805	15,235,962	-	11,236,030	
	13,229,026	16,673,251	1,325,364	11,478,750	
29.00 Net Asset Value Per Share (NAV)			31 March 2022	30 June 2021	
Total Assets			Taka	Taka	
			59,136,091,277	53,659,266,934	
Less: Liabilities			46,494,626,190	41,802,349,407	
Net Asset Value (NAV)			12,641,465,087	11,856,917,527	
Number of ordinary shares outstanding during the period			436,816,480	397,105,891	
Net Assets Value (NAV) per share			28.94	29.86	



	01 July 2021 to 31 March 2022 Taka	01 July 2020 to 31 March 2021 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	1,561,979,945	1,148,552,965
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	3.58	2.89
Restated Earnings Per Share*	-	2.63
*EPS for the year 01 July 2021 to 31 March 2022 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)	95,736,305	508,584,515
Number of ordinary shares outstanding during the period	436,816,480	436,816,480
Net operating cash flow per share	0.22	1.16
Collection against sales procced 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	2,562,365,811	1,509,559,432
Adjustment for		
Depreciation charged	977,432,305	143,818,647
Amortization charged	1,494,308	167,286
Amortization on right of use asset	33,507,893	23,617,761
Finance Cost	1,498,300,261	767,412,008
Finance income	(88,859,364)	(76,146,304)
Realised Gain/(Loss) on Sale of Shares in Listed Companies	(8,891,805)	(15,235,962)
Dividend Income (net of tax)	(3,469,777)	(1,149,831)
	4,971,879,632	2,352,043,037
(Increase)/decrease in Current Assets		
Advances, deposits and prepayments	344,354,404	(436,445,180)
Inventories	(4,086,917,273)	(1,504,301,058)
Trade and other receivables	(990,680,492)	275,257,147
Increase/(decrease) in Current Assets		
Defined benefit obligation - gratuity	14,321,386	6,221,961
Creditors and accruals	197,202,052	164,189,663
	450,159,709	856,965,570
Income tax paid	(354,423,404)	(348,381,055)
Net cash flows generated by operating activities	95,736,305	508,584,515



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 March 2022	Outstanding as on 30 June 2021
1	GPH Power Generation Ltd.	Common Directorship	Supply of power at a flat rate	Cr. 534,887,781	Cr. 208,878,333
2	Jahangir and Other Ltd.	Common Directorship	Head office rent	Dr. 3,141,399	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. 31,896,467	Dr. 4,963,171
5	Arbee Textiles Ltd.	Common Directorship	Payment against interest bearing loan	Dr. 444,243,942	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. 3,375,643	Dr. 1,619,450
8	ECO Ceramics Industries Ltd.	Common Directorship	Advance	Dr. 72,145,306	Dr. 9,175,400

01 July 2021 to 31 March 2022 Taka	01 July 2020 to 31 March 2021 Taka
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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	98,575,125	69,096,100
Post Employment Benefits	4,570,144	4,035,089
Other long Term benefit	-	-
Termination Benefit	-	-
Share-based Payment	-	-
	<u>103,145,269</u>	<u>73,131,189</u>

35.00 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	2,340,000	2,070,000
Mr. Md. Abdul Ahad	Director	2,070,000	2,070,000
		<u>13,185,000</u>	<u>12,915,000</u>

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

