

M.I. CEMENT FACTORY LIMITED

Un audited

Statement of Financial Position

AS at 31 December, 2011

	31-12-2011 Taka	30-06-2011 Taka
ASSETS		
Non- current assets	2,911,840,813	2,232,034,924
Property, plant and equipments	1,100,132,747	1,118,455,992
Capital work in progress	1,811,708,066	1,113,578,932
Investment in associate	20,205,000	20,205,000
Current assets	5,173,216,360	4,752,218,577
Inventories	563,340,133	587,645,695
Trade receivables	517,592,837	343,047,480
Current Accounts with Associate Companies	414,859,884	356,162,941
Other receivables	283,366	303,651
Advance, prepayments and deposit	256,880,945	273,873,313
Advance Income Tax	415,767,406	323,817,217
Cash and bank balance	3,004,491,789	2,867,368,280
TOTAL ASSETS	8,105,262,173	7,004,458,502
EQUITY		
Shareholders' equity	5,151,251,637	5,028,493,703
Share capital	1,350,000,000	1,000,000,000
Share Premium	2,956,560,000	2,956,560,000
Retained earnings	577,522,648	803,370,870
Revaluation reserve	267,168,989	268,562,833
LIABILITIES		
Non current liabilities	909,047,120	606,787,522
Long term borrowing net off current maturity	807,739,058	513,434,222
Liabilities for Gratuity and WPPF	56,739,392	37,934,112
Deffered tax liability	44,568,670	55,419,189
Current liabilities and provision	2,044,963,415	1,369,177,277
Trade payables	138,105,018	110,537,447
Other payables	199,275,155	38,518,143
Current portion of long term loan	13,038,000	26,076,000
Short term loan	1,010,789,585	607,876,193
Provision for tax liability	668,920,728	554,641,164
Payable to IPO Applicants	14,834,930	31,528,330
TOTAL LIABILITIES	2,954,010,535	1,975,964,799
	8,105,262,173	7,004,458,502
Net Assets Value Per Share (NAV)	38.16	50.28

Managing Director

Director

Company Secretary

M.I. CEMENT FACTORY LIMITED

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Statement of Comprehensive Income

For the period from July 01, 2011 to December 31, 2011

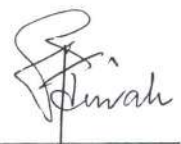
Particulars	From July 01, 2011 to December 31, 2011	From July 01, 2010 to December 31, 2010	From October 01, 2011 to December 31, 2011	From October 01, 2010 to December 31, 2010
	Taka	Taka	Taka	Taka
Sales	2,199,410,793	1,859,062,857	1,189,759,930	918,095,779
Cost of goods sold	(1,809,586,133)	(1,430,754,854)	(1,026,616,058)	(684,792,364)
Gross profit	389,824,660	428,308,004	163,143,872	233,303,416
Other operating income	181,035,274	28,378,314	55,949,303	14,284,768
Administrative expenses	(54,418,000)	(29,984,951)	(40,609,702)	(16,615,435)
Selling and distribution expenses	(77,197,077)	(59,503,702)	(48,264,277)	(31,994,473)
Operating profit	439,244,857	367,197,665	130,219,196	198,978,276
Other non- operating Income	4,818,340	5,550,611	3,157,312	3,513,854
Financial expenses	(49,152,297)	(43,857,836)	(28,901,765)	(23,437,206)
Profit before WPPF and Tax	394,910,900	328,890,440	104,474,743	179,054,924
Worker,s Profit Participation Fund	(18,805,281)	-	(4,974,988)	-
Profit before tax	376,105,619	328,890,440	99,499,755	179,054,924
<u>Income tax expenses</u>				
Current year	(114,279,564)	(112,655,671)	(50,580,995)	(61,806,474)
Deffered Tax	10,850,519	(10,678,244)	23,218,562	(5,339,122)
Net profit during the year	272,676,574	205,556,525	72,137,323	111,909,327
Earning per share	2.02	1.52	0.53	0.83



Managing Director



Director



Company Secretary

M.I. CEMENT FACTORY LIMITED**Un audited****Cash Flow statement**

For the period From July 01, 2011 to December 2011

SL. No	Particulars	From July 01, 2011 to December 31, 2011 Taka	From July 01, 2010 to December 31, 2010 Taka
A.	<u>Cash flow from operating activities</u>		
	Cash Collection from customers	2,024,885,721	1,514,790,206
	Cash Collection from other operating income	181,035,274	28,378,314
	Cash Collection from non operating income	4,818,340	5,550,611
	Cash paid to suppliers	(1,384,014,941)	(1,642,357,389)
	Cash paid for operating expenses	(263,248,701)	(180,744,947)
	Payment of financial expenses	(49,152,297)	(43,857,836)
	Income tax paid	(91,950,189)	(60,569,985)
	Net Cash Flow from Operating Activities	422,373,207	(378,811,026)
B.	<u>Cash Flow from Investing Activities</u>		
	Acquisition of Property, Plant and Equipments	(20,494,925)	(31,973,004)
	Disposal of Property, Plant and Equipments	-	500,000
	Capital work in progress	(698,129,134)	(223,142,819)
	Investment in associates	-	(128,563,792)
	Net Cash Flow from Investing Activities	(718,624,059)	(383,179,615)
C.	<u>Cash Flow from Financing Activities</u>		
	Short term loan taken/(repaid)	252,913,392	680,823,431
	Long term loan taken /(repaid)	180,460,970	91,839,382
A+B+C	Net Cash Flow from Financing Activities	433,374,362	772,662,813
	Increase/ (decrease) in cash and cash equivalents during the per	137,123,510	10,672,172
	Cash and cash equivalents at beginning of the Period	2,867,368,280	60,178,033
	Cash and cash equivalents at end of the period	3,004,491,789	70,850,204
	Cash Flow Per Share	2.57	(2.81)



M.I. CEMENT FACTORY LIMITED
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Statement of Change in Equity
For the Period Ended From July to December 31, 2011

Particulars	Share Capital	Retained Earning	Deposit against Share	General Reserve	Share permimum	Revaluation Reserve	Total Equity
Balance as on July 01, 2011	1,000,000,000	803,378,870	-	-	2,956,560,000	268,562,833	5,028,493,703
Depreciation on Revalued Assets		1,393,844				(1,393,844)	-
Bonus share issued during the year	350,000,000	(500,000,000)					(150,000,000)
Profit for the period July to December 2011		272,676,574	-	-			272,676,574
		-					-
Total as on 31-12-2011	1,350,000,000	577,527,648	-	-	2,956,560,000	267,168,989	5,151,251,637
Balance as on July 01, 2010	700,000,000	364,500,643	-	-		271,497,240	1,335,997,883
Revaluation Surplus	-	1,467,204	-	-		(1,467,204)	-
Profit for the period July to December 2010		205,556,525					205,556,525
Total as on 31.12.2010	700,000,000	571,524,372	-	-	-	270,030,036	1,541,554,408

