



# AUDITORS' REPORT

## To the Shareholders of M. I. Cement Factory Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of M. I. Cement Factory Limited ("the Company") which comprise the statement of financial position as at 30 June 2018, the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's responsibility for the Financial Statements** Management is responsible for the preparation and fair presentation of financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), the company's accounting policy, the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Bangladesh Standards on Auditing require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes the evaluation of the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Opinion

In our opinion, the accompanying financial statements of the company present fairly in all material respects, the financial position of the company as at 30 June 2018 and of its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations.

### Report on Other Legal and Regulatory Requirements

We also report that:

- i) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ii) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- iii) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and
- iv) the expenditure incurred was for the purpose of the company's business.

Dated, Dhaka  
20 October 2018

*Syful Shamsul Alam & Co*  
Syful Shamsul Alam & Co.  
Chartered Accountants

## STATEMENT OF FINANCIAL POSITION

As at 30 June 2018

	Notes	30.06.2018 Taka	30.06.2017 Taka
<b>ASSETS</b>			
<b>Non - current assets</b>			
Property, plant and equipments	4	7,797,130,370	4,709,505,952
Capital work in progress	5	345,775,536	2,872,591,490
<b>Intangible asset</b>	6	<b>34,529,855</b>	-
<b>Investment in associate companies</b>	7	<b>232,155,086</b>	<b>198,584,589</b>
<b>Current assets</b>			
Investment in shares	8	56,337,091	379,375,055
Inventories	9	1,052,792,176	980,360,894
Trade receivables	10	2,395,121,071	1,610,719,068
Current account with sister concerns	11	467,229,310	916,032,230
Other receivables	12	271,239,082	190,901,018
Advances, deposits and prepayments	13	665,814,170	712,669,413
Advance income tax	14	2,082,343,006	1,492,092,598
Cash and cash equivalents	15	4,313,445,362	3,856,614,400
<b>TOTAL ASSETS</b>		<b>19,713,912,115</b>	<b>17,919,446,707</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' equity</b>			
Share capital	16	1,485,000,000	1,485,000,000
Share premium	17	2,956,560,000	2,956,560,000
Retained earnings		2,047,144,674	1,996,018,828
Revaluation reserve		635,649,782	660,215,921
<b>LIABILITIES</b>			
<b>Non - current liabilities</b>			
Long term borrowing net off current maturity	18	2,015,861,668	1,829,140,112
Liabilities for gratuity	19	131,243,324	92,279,541
Deferred tax liability	20.01	612,894,819	527,461,004
<b>Current liabilities and provision</b>			
Trade payables	21	193,298,498	234,043,729
Other payables	22	239,027,243	255,251,109
Current portion of long term borrowings	23	729,555,651	259,050,872
Short term loan	24	7,972,543,254	6,909,413,890
Provision for tax liabilities	25	637,499,865	636,268,528
Liabilities for WPPF	26	20,511,243	42,994,185
Payable to IPO applicants		12,834,431	12,772,304
Unclaimed dividend		24,287,664	22,976,684
<b>TOTAL LIABILITIES</b>		<b>12,589,557,659</b>	<b>10,821,651,958</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>19,713,912,115</b>	<b>17,919,446,707</b>
<b>Net Asset Value per share</b>	<b>37</b>	<b>47.98</b>	<b>47.80</b>

The annexed notes 1 to 45 form an integral part of these financial statements.


  
Alhaj Md. Khair Uddin Mollah  
Managing Director

  
Md. Alamgir Kabir  
Director

  
Md. Mozharul Islam, FCS  
Sr. GM & Company Secretary

As per our report of same date.

Dated, Dhaka  
20 October 2018

  
Syful Shamsul Alam & Co.  
Chartered Accountants

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2018

	Notes	2017-2018 Taka	2016-20017 Taka
Revenue	27	12,559,311,599	9,439,820,021
Cost of sales	28	(10,915,891,226)	(7,829,382,292)
<b>Gross profit</b>		<b>1,643,420,373</b>	<b>1,610,437,729</b>
Other operating income	29	147,400,000	108,535,500
Administrative expenses	30	(307,978,897)	(209,406,229)
Selling and distribution expenses	31	(481,551,631)	(399,790,016)
<b>Operating profit</b>		<b>1,001,289,845</b>	<b>1,109,776,984</b>
Non - operating income	32	146,550	58,694,472
Financial cost	33.01	(798,271,896)	(499,434,000)
Financial income	33.02	195,795,104	169,175,158
Share of profit from associates	35	31,776,497	64,665,276
<b>Profit before WPPF &amp; income tax</b>		<b>430,736,100</b>	<b>902,877,890</b>
<b>Workers' profit participation fund (WPPF)</b>		<b>(20,511,243)</b>	<b>(42,994,185)</b>
<b>Profit before income tax</b>		<b>410,224,857</b>	<b>859,883,704</b>
<u>Income tax expenses</u>			
Current tax	34.01	(1,231,336)	(166,339,734)
Deferred tax	34.02	(93,380,754)	(32,464,873)
<b>Net profit after tax for the year</b>		<b>315,612,768</b>	<b>661,079,097</b>
<b>Earnings per share</b>	36	<b>2.13</b>	<b>4.45</b>

The annexed notes 1 to 45 form an integral part of these financial statements.


  
Alhaj Md. Khabir Uddin Mollah  
Managing Director

  
Md. Alamgir Kabir  
Director

  
Md. Mozharul Islam, FCS  
Sr. GM & Company Secretary

As per our report of same date.

Dated, Dhaka  
20 October 2018

  
Syful Shamsul Alam & Co.  
Chartered Accountants

**STATEMENT OF CHANGES IN EQUITY**

For the year ended on 30 June 2018

Particulars	Share Capital (Taka)	Retained Earnings (Taka)	Share Premium (Taka)	Revaluation Reserve (Taka)	Total Equity (Taka)
Balance as on 01 July 2017	1,485,000,000	1,996,018,828	2,956,560,000	660,215,921	7,097,794,749
Cash dividend paid 20%	-	(297,000,000)	-	-	(297,000,000)
Revaluation reserve realised	-	24,566,139	-	(24,566,139)	-
Profit for the year 2017-2018	-	315,612,767	-	-	315,612,767
Deferred tax liability	-	7,946,939	-	-	7,946,939
<b>Total as on 30 June 2018</b>	<b>1,485,000,000</b>	<b>2,047,144,674</b>	<b>2,956,560,000</b>	<b>635,649,782</b>	<b>7,124,354,455</b>
Balance as on 01 July 2016	1,485,000,000	1,596,350,972	2,956,560,000	686,912,883	6,724,823,855
Cash dividend paid 20%	-	(297,000,000)	-	-	(297,000,000)
Revaluation reserve realised	-	26,696,962	-	(26,696,962)	-
Profit for the year 2016-2017	-	661,079,097	-	-	661,079,097
Deferred tax liability	-	8,891,797	-	-	8,891,797
<b>Total as on 30 June 2017</b>	<b>1,485,000,000</b>	<b>1,996,018,828</b>	<b>2,956,560,000</b>	<b>660,215,921</b>	<b>7,097,794,749</b>

  
Alhaj Md. Khabir Uddin Mollah  
Managing Director

  
Md. Alamgir Kabir  
Director

  
Md. Mozharul Islam, FCS  
Sr. GM & Company Secretary

Dated, Dhaka  
20 October 2018

## STATEMENT OF CASH FLOWS

For the year ended 30 June 2018

	2017-2018 Taka	2016-2017 Taka
<b>Cash flows from operating activities</b>		
Cash received from customers	11,774,909,596	8,894,363,062
Cash received from other operating income	108,535,500	-
Cash received from non operating income	18,690,330	14,756,307
Cash received from financial activities	154,321,540	161,839,962
Cash paid to suppliers & employees	(10,561,599,270)	(7,796,280,620)
Cash paid for operating expenses	(702,694,389)	(681,999,330)
Income tax paid	(590,250,408)	(335,554,400)
<b>Net cash flows from operating activities</b>	<b>201,912,899</b>	<b>257,124,981</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipments	(2,449,938,139)	(132,996,285)
Proceeds from sale of property, plant and equipments	-	907,700
Increase/(decrease) of payment for capital work in progress	1,326,896,186	(2,407,110,288)
Investment in shares	304,494,185	(201,406,395)
Paid to associate companies	447,008,920	53,524,266
<b>Net cash used in investing activities</b>	<b>(371,538,848)</b>	<b>(2,687,081,002)</b>
<b>Cash flows from financing activities</b>		
Receipt of short term loan	1,063,129,364	1,845,365,012
Receipt/(Repayment) of term loan	657,226,335	1,475,423,986
Paid against financial expense	(798,271,896)	(421,667,047)
Increase of IPO application funds due to foreign exchange fluctuation	62,127	(61,052)
Dividend paid	(295,689,019)	(295,826,592)
<b>Net cash flows from financing activities</b>	<b>626,456,910</b>	<b>2,603,234,307</b>
<b>Effect of exchange rates on cash and cash equivalents</b>	<b>2,639,255</b>	<b>398,578</b>
<b>Net increase in cash and cash equivalents</b>	<b>456,830,962</b>	<b>173,278,286</b>
Cash and cash equivalents at beginning of the year	3,856,614,400	3,683,336,114
<b>Cash and cash equivalents at end of the year (note: 15)</b>	<b>4,313,445,362</b>	<b>3,856,614,400</b>
<b>Net operating cash inflows per share</b>	<b>1.36</b>	<b>1.73</b>

  
Alhaj Md. Khabir Uddin Mollah  
Managing Director

  
Md. Alamgir Kabir  
Director

  
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As per our report of same date.

Dated, Dhaka  
20 October 2018

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2018

### 1.00 Incorporation and legal status

M. I. Cement Factory Limited (hereinafter referred to as "the Company" or "MICFL") was incorporated on 31 December 1994 under the Companies Act, 1994 as a Public Limited Company in Bangladesh. The company subsequently went for Initial Public Offering of shares in January 2011 which was fully subscribed and issued. The company was listed with Chittagong Stock Exchange Limited (CSE) on 5 May 2011 and Dhaka Stock Exchange Limited (DSE) on 18 May 2011.

The registered office of the Company is situated at West Mukterpur, Munshiganj and the corporate office is situated at Delta Life Tower (3<sup>rd</sup> & 6<sup>th</sup> floor), Plot No. 37, Road No. 45 (South) & 90 (North), Gulshan-2, Dhaka-1212.

The Company has four associate companies namely Crown Power Generation Ltd. (CPGL), Crown Mariners Ltd. (CML), Crown Cement Concrete and Building Products Ltd. (CCCBPL) and Crown Transportation and Logistics Ltd. (CTLL).

### 2.00 Nature of activities

The principal activities of the company are manufacturing and marketing of Portland Cement (PC) and Portland Composite Cement (PCC), the company has been marketing its products with the brand name "Crown Cement". In addition to sale of company's products in the local market, the company also exports its products to India. The plant of the company is equipped with world famous O-Sepa Separator.

### 3.00 Summary of significant accounting and valuation policies

The accounting policies applied in the preparation of the financial statements are set out below. These policies have been applied consistently to all the years presented. The specific accounting policies selected and applied by the company's management for significant transactions and events that have a material effect in preparation and presentation of financial statements are in compliance with the framework of Bangladesh Financial Reporting Standards (BFRSs).

#### 3.01 Basis of preparation of the Financial Statements

##### (a) Accounting standards

The financial statements of the company have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs) and the requirements of Securities and Exchange Rules, 1987, the Companies Act, 1994 and other applicable laws and regulations.

##### (b) Accounting convention

The financial statements are prepared under the historical cost model except property, plant and equipments which have been measured under revaluation model. The company classified the expenses using the function of expenses method as per BAS-1 (Presentation of financial statements).

##### (c) Critical accounting estimates, assumptions and judgments

The preparation of financial statements, complying BFRS, requires the use of certain critical accounting estimates. It also requires management to exercise their judgment in ascertaining assumption in the process of applying the company's accounting policies and reported amount of assets, liabilities, income and expenses. Such estimates are prepared on the assumption of going concern and are established based on currently available information. Changes in facts and circumstances may result in revised estimates and actual results could differ from the estimates.

Significant estimates are made by management in the preparation of the financial statements include assumptions used for depreciation, allowance for receivables, deferred taxes and provisions for employees benefits.

**(d) Re-arrangement of figures**

Previous year figures have been re-arranged wherever necessary to conform to the current year's presentation.

### 3.02 Foreign currency translation/transaction

Foreign currency transactions are recorded at the applicable rates of exchange prevailing at the transaction date in accordance with BAS-21 (The effects of changes in foreign exchange rates) and the resultant gain/loss is recognised in the financial statements. Monetary assets and liabilities denominated in foreign currencies are translated at the rates prevailing on the reporting date. Exchange differences at the statement of financial position date are recognized in the statement of comprehensive income.

### 3.03 Property, plant and equipments (PP&E)

Tangible fixed assets are accounted for according to BAS-16 (Property, plant and equipments) either at historical cost or at revaluation less cumulative depreciation and the capital work-in-progress is stated at cost. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the assets' carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. Repair and maintenance costs are charged to the Statement of Profit or Loss and Other Comprehensive Income during the financial period in which they are incurred.

Depreciation on assets other than land is calculated using the reducing balance method or straight line method over their estimated useful lives at the following rates:

Category of PP&E	Rate (%)	Depreciation Method
Mother vessel	5	Straight line
Building	5	Reducing balance
Plant and machinery	10	Reducing balance
Furniture	10	Reducing balance
Decoration	20	Straight line
Equipment	20	Straight line
Computer	33.33	Straight line
Transport and vehicle	10-15	Reducing balance
Other asset	10-20	Reducing balance

Depreciation method, useful lives and residual values are reviewed at each reporting date.

In respect of addition to fixed assets, depreciation is charged from the month of addition while no depreciation is charged in the month of disposal.

68 no. of transport vehicles / vessels owned by the company are being operated by Crown Transportation and Logistics Limited. No related income and expenses except depreciation has been recognized in the financial statements.

In accordance with the provision of BAS-36: (Impairment of assets) no impairment indication has been observed till reporting date.



### 3.04 Intangible assets

Intangible fixed assets are accounted for according to IAS/BAS-38 "Intangible Assets". Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is reflected in the income statement in the year in which the expenditure is incurred.

Intangible assets include acquired computer software capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These cost are amortised over their estimated useful lives.

### 3.05 Inventories

Inventories are valued in accordance with BAS-2 (Inventories) at the lower of cost and net realizable value. Since the company don't have any slow moving inventory and company are using all of it's inventory constantly that's why we didn't make any valuation of our inventory during the year. The cost of inventories is based on weighted average method. The cost of finished goods comprises raw materials, packing materials, direct labour, other direct and related production overheads (based on normal capacity) and production related depreciation.

### 3.06 Trade receivables, current account with sister concerns and other receivables

Trade receivables are recognised and carried at original invoiced amount. Receivables are stated at net off provision for doubtful debts. Provision is made in these accompanying financial statements complying the Company's policy and receivables are written off when the debts became finally irrecoverable. Further, management has assessed the objective evidence regarding capacity of repayment of its sister concerns and impairment provision, if any, is made in these accompanying financial statements complying the Company's Policy .

### 3.07 Cash and cash equivalents

It includes cash in hand and bank deposits those are available for use by the company having insignificant risk of changes in value of these current assets.

### 3.08 Employee benefits

#### (a) Defined contribution plan

The company operates an equal contributory provident fund for its permanent employees, provision for which is being made monthly as per the rules. The fund is recognized by the National Board of Revenue (NBR) and is administered by a Board of Trustees. This is a funded scheme and separate accounts are maintained for this fund.

#### (b) Defined benefits plan

This represents an unfunded gratuity scheme for it's permanent employees. One latest basic salary is allocated to employees for the year(s) of service rendered who have not completed ten years, while one had a half latest basic salary is allocated in same manner who have completed ten years of service in the company.

No actuarial valuation was done for liability on account of gratuity. Had any actuarial valuation been carried out the difference between current provision and actuarial valuation would have been nominal as internally assessed by the management.

#### (c) Group insurance benefit

The permanent employees of the company are covered under a group insurance scheme and insurance premium is being charged to statement of profit or loss and other comprehensive Income .

#### (d) Workers' profit participation fund (WPPF)

The company recognizes a provision and expenses for Workers' Profit Participation @ 5% of net profit as per relevant Act.

**(e) Leave encashment benefit**

The permanent employees of the company are entitled to encash earned leave in pursuant to the leave encashment policy consistently applied and approved by the Board. The company calculates benefit for leave encashment on a calendar year basis.

**3.09 Trade and other payables**

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

**3.10 Provisions**

Provisions are recognized in accordance with BAS-37 (Provisions, contingent liabilities and contingent assets). The company recognises a provision when there is a present obligation, legal or constructive, as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made.

**3.11 Revenue recognition**

- (a) The company recognizes sales when products are dispatched and risks and rewards are also transferred to the buyers;
- (b) Interest income on bank deposits is recognized once credited to the company accounts maintained with the respective banks;
- (c) Income from mother vessels, when it is being chartered out, is recognized on the basis of contractual agreement between the company and Crown Maritime and Shipping Services;
- (d) Dividend income from investment in shares is recognized when the shareholder's right to receive payment is established;
- (e) Other income is recognized on accrual basis.

**3.12 Advertising and promotional expenses**

All costs associated with advertising and promotional activities are charged out in the year of occurrence.

**3.13 Allocation of directors' remuneration**

Directors' remuneration is allocated to different departments like administration, factory and selling and distribution on the basis of the functions performed by them for the company.

**3.14 Allocation of depreciation**

Depreciation is allocated to factory, administrative and selling & distribution overheads on the basis of utilization of assets by the function of the company.

**3.15 Income tax****(a) Current tax**

Provision is made at the ruling rate of tax as per the Finance Act, 2016.

**(b) Deferred tax**

Deferred tax is recognized using the balance sheet method. Deferred tax arises due to temporary difference, deductible or taxable, for the events or transaction is recognized in the statement of profit or loss and other comprehensive income. A temporary difference is the difference between the tax base of an asset or liability and its carrying amount/reported amount in the statement of financial position. Deferred tax assets or liability is the amount of income tax recoverable or payable in future period(s) recognized in the current period. The deferred tax liability/expense does not create a legal liability/recoverability to and from the income tax authority.

### 3.16 Investment in associate companies

Associate companies are those where the company has direct investment and significant influence over their financial and operating policy decisions but has no control or joint control over those policies.

Associate companies use similar accounting policies and investment in such are accounted for following the equity method and recognised in the statement of financial position at cost plus proportionate share of post acquisition profit or loss wherever applicable. Proportionate share of losses in associate companies are recognised to the extent that it does not exceed the investment at cost. Appropriate adjustment has been made for the effects of significant transaction on events of the associate(s) where date of financial statement preparation is different. More than three months where the mismatch between the reporting date of associate and parent is different by no more than three months, deviation has been considered complying BAS-28 (Investments in associates and joint ventures).

### 3.17 Investment in shares

Investment in shares which are actively traded on a quoted market are designated at fair value (market price) through statement of profit or loss and other comprehensive income. Gains or losses arising from a change in the fair value of such financial assets are recognized in the statement of profit or loss and other comprehensive Income accordingly.

### 3.18 Cash flows statement

Cash flows statement is prepared principally in accordance with BAS-7 (Cash flows statement) and the cash flows from operating activities have been presented under direct method.

### 3.19 Segment information

The company is primarily engaged in the manufacturing and selling of similar type of products; this forms the focus of the company's internal reporting system. The company's business is not organized in different products/ geographical components. Hence, segmentation within a wide portfolio of products/ geographical location is not a part of the regular internally reported financial information to the operating decision makers. Therefore, it is not possible to segment the company's results by products/ geographic location which might involve a high degree of estimation.

### 3.20 Date of authorization

The Board of Directors has authorised the financial statements on 20 October 2018 for publication.

### 3.21 General

These financial statements are presented in Bangladesh Taka which is functional and presentation currency of the company. Figures have been rounded off to the nearest Taka.

Profit recognized from the associates company are based on the un-audited financial statements. Audit of the company is currently ongoing.

#### 4.00 Property, plant and equipments

##### A. Cost

	30.06.2018 Taka	30.06.2017 Taka
Opening balance	6,908,574,547	6,828,936,594
Add : addition during the year	3,615,328,053	153,253,927
	10,523,902,600	6,982,190,521
Less : disposal during the year	-	73,615,974
<b>Total (A)</b>	<b>10,523,902,600</b>	<b>6,908,574,547</b>

##### B. Accumulated depreciation

Opening balance	2,199,068,595	1,877,721,719
Add : charged during the year	527,703,634	360,050,294
	2,726,772,230	2,237,772,013
Less : adjustment for disposal during the year	-	38,703,418
<b>Total (B)</b>	<b>2,726,772,230</b>	<b>2,199,068,595</b>

##### C. Carrying amount (A-B)

	<b>7,797,130,370</b>	<b>4,709,505,952</b>
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A separate schedule of property, plant and equipments is given in annexure-A.

#### 4.01 Revaluation reserve

Property, plant and equipments of the company were revalued by a firm of M/s. S. F. Ahmed & Co., Chartered Accountants as on 30 June 2016, following "Market Approach".

#### 5.00 Capital work in progress

Machineries and equipments	277,719,081	1,477,638,849
Building construction	50,116,082	327,039,906
Construction of slag shed	-	160,468,389
Construction of silo	1,416,232	266,058,571
Jetty construction	-	4,839,756
Mother vessel	-	469,028,350
Others	16,524,141	167,517,670
	<b>345,775,536</b>	<b>2,872,591,490</b>

#### 6.00 Intangible Assets (Software)

Opening balance	-	-
Add : addition during the year	38,366,505	-
Less : disposal during the year	-	-
	<b>38,366,505</b>	-
<b>Accumulated Amortization</b>		
Opening balance	-	-
Add : addition during the year	3,836,651	-
Less : disposal during the year	-	-
	<b>3,836,651</b>	-
<b>Carrying amount</b>	<b>34,529,855</b>	-

**7.00 Investment in associate companies (note 3.16)**

	30.06.2018 Taka	30.06.2017 Taka
Crown Power Generation Limited (CPGL)	-	-
Add : Share of profit/(loss) from investment	-	-
(a) Net investment in CPGL	-	-
Crown Mariners Limited (CML)	198,584,589	133,919,313
Add : Share of profit from investment	31,776,497	64,665,276
Add : Share money deposit	1,294,000	-
(b) Net investment in CML	231,655,086	198,584,589
Crown Cement Concrete and Building Products Limited (CCCBPL)	-	-
Add : Share money deposit	500,000	-
Add : Share of profit/(loss) from investment	-	-
(c) Net investment in CCCBPL	500,000	-
Crown Transportation & Logistics Limited (CTLL)	-	-
Add : Share of profit/(loss) from investment	-	-
(d) Net investment in CTLL	-	-
<b>Net investment in associate companies (a+b+c+d)</b>	<b>232,155,086</b>	<b>198,584,589</b>

Share of losses of associate companies are recognised in the financial statements to the extent it does not exceed the carrying amount of 'investment in associates'.

**7.01 Summarized key financial information of the associate companies are presented below in accordance with BAS-28 (Investment in associates):**

Particulars	Crown Mariners Limited (CML)	Crown Transportation and Logistics Limited (CTLL)	Crown Cement Concrete and Building Products Limited (CCCBPL)	Crown Power Generation Limited (CPGL)
Financial statements (un-audited) as of	30.06.2018	30.06.2018	30.06.2018	30.06.2018
% of MICFL stake	20	20	20	50
Initial investment	500,000	500,000	500,000	2,000,000
Total assets	2,967,203,496	639,693,290	2,498,532,486	195,173,960
Total liabilities	1,707,913,006	805,943,291	2,597,898,039	195,657,400
Revenue	617,732,411	902,775,569	4,239,542,462	50,115,209
Profit/(loss)	158,882,487	7,229,116	3,978,493	9,755,909
Accumulated profit/(loss)	1,135,295,490	(168,750,000)	(104,365,555)	(4,483,440)
Unrecognized losses of associate companies	-	(33,250,000)	(20,373,111)	(241,720)

## 8.00 Investment in shares

	30.06.2018 Taka	30.06.2017 Taka
Opening balance	379,375,055	130,919,903
Add : addition during the year	13,822,770	219,806,488
Less : disposal during the year	332,760,677	15,079,262
	<b>60,437,148</b>	<b>335,647,129</b>
Add : Unrealised gain/(loss) from fair valuation	(4,100,057)	43,727,926
	<b>56,337,091</b>	<b>379,375,055</b>

### Break- up of investment in shares:

Name of shares	Quantity	Cost (in Taka)	Market value (in Taka)
Apex Tannery Ltd.	114,000	17,328,000	16,780,800
Berger Paints Bangladesh Ltd.	10	10,540	13,633
Beximco Pharma Ltd.	72,000	8,136,000	6,760,800
First Lease Finance and Investment Ltd.	341	3,750	2,353
Heidelberge Cement BD. Ltd.	10,000	4,490,000	3,606,000
IFIC Bank Ltd.	644	10,172	8,179
Linde Bangladesh Ltd.	10,000	12,775,000	12,571,000
National Credit & Commerce Bank Ltd.	200,000	2,680,000	2,940,000
Rupali Insurance Ltd.	210	3,632	3,360
Shasha Denims Ltd.	106,000	6,810,000	6,042,000
South East Bank Ltd.	1,845	30,054	28,967
Summit Power Company Ltd.	200,000	8,160,000	7,580,000
<b>Total</b>	<b>715,050</b>	<b>60,437,148</b>	<b>56,337,092</b>

Investment in shares has been measured at fair value of the respective shares last trading prices as of 30 June 2018 as per the requirement of BFRS-9 (Financial instruments).

## 9.00 Inventories

<u>Closing stock</u>		Quantity		
Clinker	MT	25,682.938	119,812,765	157,787,979
Gypsum	MT	36,662.961	102,945,781	80,596,816
Slag	MT	93,398.119	277,889,819	232,692,022
Fly ash	MT	18,715.894	40,800,288	107,647,106
Lime stone	MT	43,034.710	104,284,693	49,220,420
Cement grinding aid	MT	877.062	84,271,644	84,271,644
Izonil	MT	281.650	18,653,210	23,999,691
Finished cement	MT	0.40	1,994	2,165
Bags	PCS	67,910	1,090,191	2,803,350
Stores & spare parts			303,041,791	241,154,616
			<b>1,052,792,176</b>	<b>980,175,808</b>
<u>Inventory in transit</u>				
Clinker			-	185,086
			-	<b>185,086</b>
			<b>1,052,792,176</b>	<b>980,360,894</b>

**10.00 Trade receivables**

	30.06.2018 Taka	30.06.2017 Taka
Corporate	685,205,994	434,882,461
Dealers	1,210,186,713	783,861,131
Distributors	46,531,892	143,186,234
Other customers	474,198,672	270,695,938
Transport bill	193,200	193,200
	<b>2,416,316,471</b>	<b>1,632,818,964</b>
Less : allowance for doubtful debt	21,195,400	22,099,896
Trade receivables net of allowance for doubtful debt	<b>2,395,121,071</b>	<b>1,610,719,068</b>

Ageing of the above receivables is given below:

	up to 1 month	1-3 months	3- 6 months	above 6 months	Total
Corporate	380,779,510	168,854,037	93,806,165	41,766,282	685,205,994
Dealers	629,637,078	242,210,668	199,074,699	139,264,269	1,210,186,714
Distributors	6,413,499	14,722,546	22,056,950	3,338,897	46,531,892
Other customers	164,837,014	86,147,422	148,472,590	74,741,646	474,198,672
Transport bills	-	-	-	193,200	193,200
	<b>1,181,667,101</b>	<b>511,934,672</b>	<b>463,410,404</b>	<b>259,304,294</b>	<b>2,416,316,471</b>

Trade receivables outstanding for more than one year (out of above 6 months ageing category) is amounting to Tk.59.36 million which management considered as good/recoverable.

**11.00 Current account with sister concerns**

Crown Power Generation Limited	31,514,769	100,927,785
Crown Polymer Bagging Limited	49,094,026	154,079,435
Crown Cement Concrete and Building Products Limited	243,300,723	296,736,576
Crown Transportation and Logistics Limited	6,130,807	7,497,635
Crown Cement Trading Company	153,558,013	156,180,513
Crown Mariners Limited	4,508,755	221,488,071
	<b>488,107,095</b>	<b>936,910,015</b>
Less : impairment allowance	20,877,785	20,877,785
Current account with sister concerns net of allowance for doubtful debt	<b>467,229,310</b>	<b>916,032,230</b>

Particulars	Purpose
Crown Power Generation Limited	Full Power generated is supplied to M. I. Cement Factory Limited at less than the competitive market price.
Crown Polymer Bagging Limited	All bags as produced is supplied to M. I. Cement Factory Limited at less than the competitive market price.
Crown Cement Concrete and Building Products Limited	This company went into commercial proproduction on 15 May 2013 and is involved in ready mix cement business using exclusively Crown Cement.
Crown Transportation and Logistics Limited	Crown Transportation and Logistics Limited is providing logistics service for carrying finished product to customer at a lower price than the market rate.
Crown Cement Trading Company	A partnership firm of directors, occassionally involved in cement trading business.
Crown Mariners Limited	Crown Mariners Limited is providing logistics service for carrying raw materials from Chittagong Port to factory ghat at less than competitive market price.

These represent temporary unsecured and interest-free loans to associate entities. The terms and conditions with respect to repayments are not fixed. However, the management anticipates that such loans will be realised anytime but not later than next couple of years from the reporting date.

## 12.00 Other receivables

Interest income receivable on FDR  
Receivable from Alunited Maritime Business (Pvt.) Ltd.  
Crown Maritime and Shipping Services

30.06.2018 Taka	30.06.2017 Taka
80,796,142	39,322,578
2,956,940	2,956,940
187,486,000	148,621,500
<b>271,239,082</b>	<b>190,901,018</b>

## 13.00 Advances, deposits and prepayments

### (a) Advances

Advance to parties/ contractors  
Advance to employee against works  
Advance to employee against salary  
Advance against rent  
VAT current account  
Advance to others

224,666,798	287,157,349
83,316,653	40,062,137
5,279,760	4,636,927
8,231,440	9,332,618
128,749,314	135,969,368
152,149,754	155,919,056
<b>602,393,719</b>	<b>633,077,455</b>

### (b) Deposits

Security deposit and other deposit  
Margin for bank guarantee  
L/C margin deposit

22,764,206	49,011,002
5,880,221	16,075,312
364,074	8,382,137
<b>29,008,501</b>	<b>73,468,451</b>

### (c) Prepayments

Insurance premium  
BSTI Expense  
BIWTA expense  
BIS Expense  
CDBL Expense  
Chittagong Chamber of Commerce & Industry (CCCI)  
Others  
Advertisement and publicity

3,467,470	224,515
4,349,734	343,080
-	4,399,931
191,059	161,899
597,000	687,608
112,000	304,000
2,166,233	2,474
23,528,456	-
<b>34,411,951</b>	<b>6,123,507</b>
<b>665,814,170</b>	<b>712,669,413</b>

Advance to parties/ contractors includes an amount of Tk. 7,366,000.00 against land purchase that remain unchanged during the year(s) presented as the necessary formalities have not yet been completed till the reporting date.



**14.00 Advance income tax**

	30.06.2018 Taka	30.06.2017 Taka
Opening balance	1,492,092,598	1,156,538,198
Add : paid during the year	590,250,408	335,554,400
	<b>2,082,343,006</b>	<b>1,492,092,598</b>

Advance income tax paid during the year represents tax deducted at source by respective parties and banks on purchase of raw materials, bills for cement supply, export sales and interest income.

**15.00 Cash and cash equivalents (note: 3.7)****Cash in hand**

Cash in hand- Head office	10,474	392,268
Cash in hand- Factory	1,726,900	310,058
	<b>1,737,374</b>	<b>702,326</b>

**Cash at bank**

One Bank Limited	166,684	46,566
South East Bank Limited	2,644,959	2,567,017
Mercantile Bank Limited	8,713,981	301,288
Jamuna Bank Limited	4,802	125,401
State Bank of India	4,337,187	4,213,855
The City Bank Limited	612,140	872,831
National Bank Limited	3,809,340	3,725,704
Dutch-Bangla Bank Limited	7,313,797	7,378
Prime Bank Limited	64,753,302	11,450,888
United Commercial Bank Limited	6,372,147	1,020,723
Mutual Trust Bank Limited	5,410,928	995,872
Pubali Bank Limited	-	2,027,973
Janata Bank Limited	4,873,331	908,839
Dhaka Bank Limited	854,384	1,385,181
Shahjalal Islami Bank Limited	6,606,477	432,420
Uttara Bank Limited	4,416	5,566
BRAC Bank limited	16,589,359	18,882,860
Islami Bank Bangladesh Limited	9,595,822	5,751,069
Standard Chartered Bank Limited	12,904,100	10,852,728
IFIC Bank Limited	1,104,507	427,817
The Hongkong And Shanghai Banking Corporation Limited	9,905,422	6,261,171
National Credit and Commerce Bank Limited	1,452,878	89,082
One Bank Limited- Dividend account	5,631,757	5,459,958
Dutch-Bangla Bank Limited- Dividend account	5,696,533	5,611,583
United Commercial Bank Limited- Dividend account	14,337,639	12,691,307
South East Bank Limited-Dividend account	2,793,489	2,751,109
Bank Asia Limited	2,944,384	992,853
Arab Banagladesh Bank Ltd.	1,378	-
Agrani Bank Ltd.	7,825	-
Eastern Bank Ltd.	4,846,383	-
	<b>204,289,352</b>	<b>99,859,039</b>
Term deposits	<b>4,107,418,637</b>	<b>3,756,053,035</b>
	<b>4,313,445,362</b>	<b>3,856,614,400</b>

Term deposits include an amount of Taka 1,891,851,160.24 as lien against term loan taken from The Hong Kong Shanghai Banking Corporation Limited for term loan and Taka 313,986,521.34 held under lien with One Bank Ltd. as security against financing facilities.

## 16.00 Share capital

### Authorised Capital

500,000,000 Ordinary Shares of Tk. 10 each

30.06.2018  
Taka

30.06.2017  
Taka

5,000,000,000

5,000,000,000

### Issued, Subscribed & Paid-up Capital

148,500,000 Ordinary Shares of Tk. 10 each fully paid-up and share holding position is as under:

Sl. No.	Name	No. of Shares	Holding %	Face Value (Taka)	Face Value (Taka)
1	Mohammed Jahangir Alam	23,024,925	15.50%	230,249,250	230,249,250
2	Alhaj Md. Khabir Uddin Mollah	23,388,750	15.75%	233,887,500	233,887,500
3	Md. Alamgir Kabir	14,397,075	9.70%	143,970,750	143,970,750
4	Molla Mohammad Majnu	12,127,500	8.17%	121,275,000	121,275,000
5	Md. Mizanur Rahman Mollah	12,127,500	8.17%	121,275,000	121,275,000
6	Md. Almas Shimul	7,276,500	4.90%	72,765,000	72,765,000
7	Alhaj Md. Abdur Rouf	2,598,750	1.75%	25,987,500	25,987,500
8	Md. Ashrafuzzaman	2,598,750	1.75%	25,987,500	25,987,500
9	Md. Abdul Ahad	2,079,000	1.40%	20,790,000	20,790,000
10	General Public	48,881,250	32.92%	488,812,500	488,812,500
<b>Total</b>		<b>148,500,000</b>	<b>100%</b>	<b>1,485,000,000</b>	<b>1,485,000,000</b>

The Company increased its paid-up share capital from 1,350 million to 1,485 million by issuing 13,500,000 ordinary shares as bonus share of Taka 10 each to the shareholders as declared at 18<sup>th</sup> Annual General Meeting held on 23 December 2012.

Shareholding range	No. of Shareholders	Holdings	No. of Shareholders	Holdings
	30.06.2018	30.06.2018	30.06.2017	30.06.2017
Less than 499 shares	29,177	3,557,174	32,865	4,028,024
500 to 5,000 shares	1,334	1,867,421	1,437	2,050,309
5,001 to 10,000 shares	87	618,847	100	723,257
10,001 to 20,000 shares	33	485,555	45	648,050
20,001 to 30,000 shares	21	535,792	23	562,258
30,001 to 40,000 shares	10	348,943	13	441,445
40,001 to 50,000 shares	6	292,251	15	716,476
50,001 to 100,000 shares	9	656,525	12	876,986
100,001 to 1,000,000 shares	26	10,648,347	27	11,483,603
Over 1,000,000 shares	18	129,489,145	17	126,969,592
<b>Total</b>	<b>30,721</b>	<b>148,500,000</b>	<b>34,554</b>	<b>148,500,000</b>

## 17.00 Share premium

This represents share premium of Taka 3,048 million raised by issuing 30 million of ordinary shares @ Tk. 101.60 per share through IPO during the year 2010-2011. The break-up of the balance of share premium is given below:

Share premium realised during the year 2010-2011

3,048,000,000

3,048,000,000

Less: income tax paid on share premium

(91,440,000)

(91,440,000)

**Balance as on June 30, 2018**

2,956,560,000

2,956,560,000

**18.00 Long term borrowing net-off current maturity****a) Term loan****Unit-V**

Standard Chartered Bank Limited

Prime Bank Limited

**Mother Vessel**

Dhaka Bank Limited

**Others**

HSBC and Pubali Bank Limited

**b) Hire purchase loan**

Prime Bank Limited

Shahjalal Islami Bank Limited

Dhaka Bank Limited

Less : current portion of long term borrowing (note :23.00)

	30.06.2018 Taka	30.06.2017 Taka
	2,653,416,900	2,010,928,410
	<b>2,653,416,900</b>	<b>2,010,928,410</b>
	774,656,095	838,412,830
	1,200,929,844	640,746,717
	<b>1,975,585,939</b>	<b>1,479,159,548</b>
	584,862,856	433,853,329
	<b>584,862,856</b>	<b>433,853,329</b>
	92,968,105	97,915,534
	<b>92,968,105</b>	<b>97,915,534</b>
	54,495,041	69,971,730
	2,239,356	7,290,843
	35,266,022	-
	<b>92,000,419</b>	<b>77,262,574</b>
	<b>2,745,417,318</b>	<b>2,088,190,984</b>
	729,555,651	259,050,872
	<b>2,015,861,668</b>	<b>1,829,140,112</b>

**18.01 Details of long term borrowing is presented below:**

Sl. No.	Name of lenders	Purpose	Type of loan	Amount in BDT	Tenure
1	The Hongkong and Shanghai Banking Corporation Limited	Term loan (one-off) to retire deferred import documents of ocean going Vessel, Plant, Packer of Unit-V and Burge Loader.	Term loan	91,123,253	5 Years
2	Standard Chartered Bank Limited	Capital Machinery for Unit-V	Term Loan	774,656,095	4 Years
3	Prime Bank limited	Capital Machinery for Unit-V	Term Loan	1,200,929,844	4 Years
4	Dhaka Bank Limited	Mother Vessel Financing (Crown Vision)	Term Loan	584,862,856	4 Years
5	Pubali Bank Limited	Purchase Dump Truck	Purchase Dump Truck	1,844,852	5 Years
6	Prime Bank Limited	To Purchase Vehicle	Hire Purchase Loan	54,495,041	3 Years
7	Shahjalal Islami Bank Limited	To Purchase Vehicle	Hire Purchase Loan	2,239,356	4 Years
8	Dhaka Bank Limited	To Purchase Vehicle	Hire Purchase Loan	35,266,022	5 Years

Security for hire purchase loan:

Joint Ownership of the vehicles to be procured duly insured covering 1<sup>st</sup> party comprehensive insurance.

## 19.00 Liabilities for gratuity

	30.06.2018 Taka	30.06.2017 Taka
Opening balance	92,279,541	80,286,677
Add : provision made during the year	46,377,886	18,121,942
	<b>138,657,427</b>	<b>98,408,619</b>
Less : payments/adjustment made during the year	7,414,103	6,129,078
<b>Closing balance</b>	<b>131,243,324</b>	<b>92,279,541</b>

## 20.00 Deferred tax liabilities

Opening balance	400,628,425	368,163,552
Add : provision during the year	93,380,754	32,464,873
<b>Closing balance</b>	<b>494,009,179</b>	<b>400,628,425</b>

### 20.01 Details of deferred tax calculation

- (a) The tax effects of temporary differences arise from tax base and accounting base of relevant assets and liabilities:

	Accounting base	Tax base	Temporary Difference	Tax @ 25%	Tax @ 25%
<b>Deferred tax assets</b>					
Provision for gratuity	-	131,243,324	131,243,324	32,810,831	23,069,885
Liabilities for employee provident fund	-	2,223,940	2,223,940	555,985	-
Audit fees payable	-	650,000	650,000	162,500	-
Allowance for doubtful debt and impairment	-	42,073,185	42,073,185	10,518,296	10,744,420
				<b>44,047,612</b>	<b>33,814,306</b>
<b>Deferred tax liabilities</b>					
Property, plant and equipments	7,159,921,717	5,007,694,552	(2,152,227,165)	(538,056,791)	(434,442,731)
				<b>(538,056,791)</b>	<b>(434,442,731)</b>
				<b>(494,009,179)</b>	<b>(400,628,425)</b>

- (b) The tax effect of temporary differences arises from tax base and accounting base of revalued assets:

#### Deferred tax liability on revaluation reserve

Opening balance	(126,832,579)	(135,724,376)
Less : transferred to retained earnings	7,946,939	8,891,797
Closing balance	<b>(118,885,640)</b>	<b>(126,832,579)</b>
<b>Total</b>	<b>(612,894,819)</b>	<b>(527,461,004)</b>

## 21.00 Trade payables

Suppliers	193,298,498	234,043,729
	<b>193,298,498</b>	<b>234,043,729</b>

Ageing of the above trade payables is as below:

Particulars	upto 1 month	1-3 months	3-6 months	Above 6 months	Total
Suppliers	58,437,265	25,025,635	12,725,669	97,109,929	193,298,498
<b>Total</b>	<b>58,437,265</b>	<b>25,025,635</b>	<b>12,725,669</b>	<b>97,109,929</b>	<b>193,298,498</b>

**22.00 Other payables**

Creditor for other finance (note: 22.01)  
Creditor for revenue expenses (note: 22.02)

30.06.2018  
Taka

30.06.2017  
Taka

111,800,191

127,227,052

**239,027,243**

123,274,202

131,976,908

**255,251,109****22.01 Creditor for other finance (note: 22)**

Security deposit  
VAT deduction at source  
Tax deduction at source  
Payable to employees provident fund  
Advance against motor car and motor cycle  
Employee tax payable

-

76,215,961

11,096,041

2,223,940

16,898,594

5,365,656

**111,800,191**

68,962,785

36,677,918

4,146,212

2,945,226

9,097,636

1,444,425

**123,274,202****22.02 Creditor for revenue expenses (note: 22)**

Salaries, wages & overtime payable  
Audit and professional fees  
Electricity bill  
Telephone bill  
Utility bill  
Payable against financial expense  
Others  
Payable against advertisement expense  
Payable against revenue expense

37,150,317

650,000

-

6,813

-

80,742,507

60,400

6,001,176

2,615,838

**127,227,052**

30,347,851

690,000

36,488,023

727,891

80,371

33,243,454

60,400

12,501,324

17,837,595

**131,976,908****23.00 Current portion of long term borrowings****a) Term loan****Unit-V**

Standard Chartered Bank Limited  
Prime Bank Limited

**685,184,480****208,402,892**

221,330,313

231,049,285

**452,379,598**

103,454,250

33,631,812

**137,086,062****Mother Vessel**

Dhaka Bank Limited

183,032,539

**183,032,539**

31,434,133

**31,434,133****Others**

HSBC and Pubali Bank Limited

49,772,343

**49,772,343****685,184,480**

39,882,697

**39,882,697****208,402,892****b) Hire Purchase loan**

Prime Bank Limited  
Shahjalal Islami Bank Limited  
Dhaka Bank Limited

36,278,671

2,322,325

5,770,175

**44,371,171****729,555,651**

45,074,400

5,573,580

-

**50,647,980****259,050,872**

## 24.00 Short term loan

### Cash credit (hypothecation)

	30.06.2018 Taka	30.06.2017 Taka
One Bank Limited	106,018,241	68,230,580
Prime Bank Limited	327,000	19,298,411
The Hongkong and Shanghai Banking Corporation Limited	330,511,758	924,094,815
Eastern Bank Limited	353,012,114	37,976,648
Jamuna Bank Limited	38,206,193	51,273,500
IFIC Bank Limited	41,644,952	70,092,628
Bank Alfalah Limited	20,857,678	42,478,946
Standard Chartered Bank Limited	726,110	21,776,105
United Commercial Bank Limited	41,520,383	85,404,139
Dhaka Bank Limited	39,325,103	22,114,243
Dutch-Bangla Bank Limited	41,145,052	1,702,232
Habib Bank Limited	31,273,268	49,480,832
Pubali Bank Limited	48,756,478	54,836,962
BRAC Bank Limited	28,966,825	-
	<b>1,122,291,154</b>	<b>1,448,760,041</b>

### Loan against trust receipts

The Hongkong and Shanghai Banking Corporation Limited	534,828,356	441,541,594
Prime Bank Limited	7,926,230	-
One Bank Limited	843,579	-
	<b>543,598,165</b>	<b>441,541,594</b>

### Time loan

One Bank Limited	32,155,320	190,197,274
Prime Bank Limited	4,147,912	178,267,725
Eastern Bank Limited	400,000,000	31,944,585
The Hongkong and Shanghai Banking Corporation Limited	500,000,000	950,000,000
Dhaka Bank Limited	198,199,044	76,180,025
Habib Bank Limited	200,000,000	200,000,000
Standard Chartered Bank Limited	705,584,420	956,823,561
Bank Alfalah Limited	215,404,400	103,625,000
BRAC Bank Limited	236,392,730	178,835,242
	<b>2,491,883,825</b>	<b>2,865,873,412</b>

### Offshore loan

Prime Bank Limited	75,938,999	246,877,553
The Hongkong and Shanghai Banking Corporation Limited	1,052,098,132	687,338,548
Eastern Bank Limited	-	86,856,297
Dutch-Bangla Bank Limited	632,154,347	-
One Bank Limited	97,645,311	556,066,995
Standard Chartered Bank Limited	717,573,106	118,241,640
BRAC Bank Limited	409,116,591	107,492,400
Dhaka Bank Limited	190,500,296	83,127,456
Bank Alfalah Limited	210,292,512	119,602,056
	<b>3,385,319,294</b>	<b>2,005,602,946</b>

### Security overdraft

IPDC	51,023,379	52,937,643
Other Bank	378,427,437	94,698,254
	<b>429,450,815</b>	<b>147,635,897</b>
	<b>7,972,543,254</b>	<b>6,909,413,890</b>

**Securities for short term loan:**

- (a) Registered hypothecation (Pari-Passu) on entire floating assets of the company with other lenders.  
 (b) Personal guarantee of all the directors of M. I. Cement Factory Limited.  
 (c) Notarized IGPA to sell the hypothecated assets of the borrower.  
 (d) Demand Promissory Notes & Letter of Continuity amount covering the limit of short term loan.  
 (e) Dividends payment will not exceed profits relating to that year.

## 24.01 The company has been enjoying the following short term facilities from various bank under the terms and conditions given below:

Sl. No.	Name of the bank	Type of loan	Limit of loan	Purpose of loan	Tenor	Nature
1	One Bank Limited	Cash Credit Hypothecation	150,000,000	Working Capital	One year	Revolving
2	One Bank Limited	Loan against trust	450,000,000	Working Capital	120 days	Revolving
3	One Bank Limited	Revolving time loan	300,000,000	Working Capital	120 days	Revolving
4	One Bank Limited	Letter of credit (non funded)	750,000,000	Working Capital	120 days	Revolving
5	One Bank Limited	Bank guarantee	10,000,000	To issue guarantee for tender and utilities facilities	One year	Revolving
6	Prime Bank Limited	Bank overdraft	50,000,000	Working Capital	One year	Revolving
7	Prime Bank Limited	Loan against trust	520,000,000	Working Capital	120 days	Revolving
8	Prime Bank Limited	Revolving time loan	130,000,000	Working Capital	120 days	Revolving
9	Prime Bank Limited	Letter of credit (non funded)	550,000,000	Working Capital	180 days	Revolving
10	Prime Bank Limited	Bank guarantee	50,000,000	To issue guarantee for tender and utilities facilities	One year	Revolving
11	HSBC	Bank overdraft	960,000,000	Working Capital	One year	Revolving
12	HSBC	Loan against trust	1,500,000,000	Working Capital	180 days	Revolving
13	HSBC	Letter of credit (non funded)	2,000,000,000	Working Capital	180 days	Revolving
14	HSBC	Bank guarantee	20,000,000	To issue guarantee for tender and utilities facilities	One year	Revolving
15	HSBC	Short Term Loans	500,000,000	Working Capital	180 days	Revolving
16	Jamuna Bank Limited	Letter of credit (non funded)	400,000,000	Working Capital	180 days	Revolving
17	Jamuna Bank Limited	Loan against trust receipts	100,000,000	Working Capital	120 days	Revolving
18	Jamuna Bank Limited	Time Loan	250,000,000	Working Capital	120 days	Revolving
19	Jamuna Bank Limited	Cash Credit	280,000,000	Working Capital	One year	Revolving
20	Eastern Bank Limited	Letter of credit (non funded)	1,150,000,000	Working Capital	180 days	Revolving
21	Eastern Bank Limited	Import Loan	750,000,000	Working Capital	150 days	Revolving
22	Eastern Bank Limited	Demand Loan	1,000,000,000	Working Capital	180 days	Revolving
23	Eastern Bank Limited	Bank Guarantee	30,000,000	To issue guarantee for tender and utilities facilities	One year	Revolving
24	Eastern Bank Limited	Overdraft	50,000,000	Working Capital	One year	Revolving
25	Eastern Bank Limited	Secured Overdraft	450,000,000	Working Capital	One year	Revolving
26	Shahjalal Islami Bank Ltd.	Letter of credit (non funded)	600,000,000	Working Capital	180 days	Revolving

Sl. No.	Name of the bank	Type of loan	Limit of loan	Purpose of loan	Tenor	Nature
27	Shahjalal Islami Bank Ltd.	Loan against trust	452,000,000	Working Capital	150 days	Revolving
28	Shahjalal Islami Bank Ltd.	Bank Guarantee	100,000,000	To issue guarantee for tender and utilities facilities	One year	Revolving
29	Shahjalal Islami Bank Ltd.	Secured Overdraft	245,700,000	Working Capital	One year	Revolving
30	IFIC Bank Limited	Letter of credit (non funded)	350,000,000	Working Capital	180 days	Revolving
31	IFIC Bank Limited	Overdraft	100,000,000	Working Capital	One year	Revolving
32	IFIC Bank Limited	Cash Credit	200,000,000	Working Capital	One year	Revolving
33	United Commercial Bank Ltd.	Letter of credit (non funded)	600,000,000	Working Capital	180 days	Revolving
34	United Commercial Bank Ltd.	Loan against trust	500,000,000	Working Capital	180 days	Revolving
35	United Commercial Bank Ltd.	Cash Credit	100,000,000	Working Capital	One year	Revolving
36	Standard Chartered Bank Ltd.	Letter of credit (non funded)	2,000,000,000	Working Capital	180 days	Revolving
37	Standard Chartered Bank Ltd.	Loan against trust	300,000,000	Working Capital	150 days	Revolving
38	Standard Chartered Bank Ltd.	Export Invoice Financing	800,000,000	Working Capital	90 days	Revolving
39	Standard Chartered Bank Ltd.	Bond and Gurantees	100,000,000	Working Capital	One year	Revolving
40	Standard Chartered Bank Ltd.	Import Loan	300,000,000	Working Capital	150 days	Revolving
41	Standard Chartered Bank Ltd.	Short Term Loan	800,000,000	Working Capital	150 days	Revolving
42	Standard Chartered Bank Ltd.	Overdraft	30,000,000	Working Capital	One year	Revolving
43	Bank Alfalah Ltd.	Letter of credit (non funded)	450,000,000	Working Capital	180 days	Revolving
44	Bank Alfalah Ltd.	Overdraft	50,000,000	Working Capital	One year	Revolving
45	Bank Alfalah Ltd.	Short Term Loan	150,000,000	Working Capital	90 days	Revolving
46	Bank Alfalah Ltd.	Loan against trust	200,000,000	Working Capital	180 days	Revolving
47	Bank Alfalah Ltd.	Secured Overdraft	100,000,000	Working Capital	One year	Revolving
48	Habib Bank Ltd.	Letter of credit (non funded)	350,000,000	Working Capital	180 days	Revolving
49	Habib Bank Ltd.	Loan against trust	100,000,000	Working Capital	180 days	Revolving
50	Habib Bank Ltd.	Short Term Loan	200,000,000	Working Capital	180 days	Revolving
51	Habib Bank Ltd.	Overdraft	50,000,000	Working Capital	One year	Revolving
52	Habib Bank Ltd.	Secured Overdraft	100,000,000	Working Capital	One year	Revolving
53	Dhaka Bank Ltd.	Letter of credit (non funded)	1,000,000,000	Working Capital	180 days	Revolving
54	Dhaka Bank Ltd.	Overdraft	100,000,000	Working Capital	One year	Revolving
55	Dhaka Bank Ltd.	Short Term Loan	300,000,000	Working Capital	120 days	Revolving
56	Pubali Bank Ltd.	Overdraft	100,000,000	Working Capital	One year	Revolving
57	BRAC Bank Ltd.	Letter of credit (non funded)	786,000,000	Working Capital	180 days	Revolving
58	BRAC Bank Ltd.	Loan against trust	786,000,000	Working Capital	120 days	Revolving
59	BRAC Bank Ltd.	Bank Guarantee	30,000,000	To issue guarantee for tender and utilities facilities	One year	Revolving
60	BRAC Bank Ltd.	Revolving Loan	250,000,000	Working Capital	120 days	Revolving
61	BRAC Bank Ltd.	Overdraft	50,000,000	Working Capital	One year	Revolving
62	Dutch-Bangla Bank Ltd.	Letter of credit (non funded)	1,000,000,000	Working Capital	180 days	Revolving
63	Dutch-Bangla Bank Ltd.	Cash Credit	100,000,000	Working Capital	One year	Revolving
64	Dutch-Bangla Bank Ltd.	Short Term Loan	200,000,000	Working Capital	120 days	Revolving



	30.06.2018 Taka	30.06.2017 Taka
<b>25.00 Provision for tax liabilities</b>		
Opening balance	636,268,528	469,928,794
Add : provision made during the year	1,231,336	166,339,734
	<b>637,499,865</b>	<b>636,268,528</b>

### 26.00 Liabilities for workers' profit participation fund (WPPF):

Opening balance	42,994,185	49,000,462
Less : payments made during the year	42,994,185	49,000,462
	-	-
Add : provision made during the year	20,511,243	42,994,185
<b>Closing balance</b>	<b>20,511,243</b>	<b>42,994,185</b>

	2017-2018 Taka	2016-2017 Taka
<b>27.00 Revenue</b>		
Domestic sales (note: 27.01)	12,003,769,248	8,949,178,857
Export sales	555,542,351	490,641,164
Net sales	<b>12,559,311,599</b>	<b>9,439,820,021</b>

In the year 2017-2018 revenue of the company has increased by 33.05% as compared to the year 2016-2017. Domestic sales increased by 34.13%, however, the export sales increased by 13.23% during the year comparing previous year.

Income from export earned in foreign currency (amounting to USD 71,28,585 equivalent to BDT 555,542,351);

### 27.01 Domestic sales net of VAT

Cement sales	12,003,769,248	8,949,178,857
Clinker sales	-	109,517,734
Domestic sales	<b>12,003,769,248</b>	<b>9,058,696,591</b>
Domestic sales net of VAT	<b>12,003,769,248</b>	<b>9,058,696,591</b>

During the year, we have contributed to national exchequer amounting to taka 1,800,565,387.24 as VAT:

### 27.02 Quantity wise sales

Particulars	01-07-2017 to 30-06-2018		01-07-2016 to 30-06-2017	
	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)
Domestic sales	2,112,600.06	12,003,769,248	1,585,523.35	9,058,696,591
Export sales	97,512.00	555,542,351	92,485.00	490,641,164
<b>Total</b>	<b>2,210,112.06</b>	<b>12,559,311,599</b>	<b>1,678,008.35</b>	<b>9,549,337,755</b>

### 27.03 Category wise quantity sold are:

Particulars	Quantity (MT)
Bag cement	1,770,911.50
Bulk cement	439,200.56

## 28.00 Cost of sales

Opening stock of raw materials
Add : purchase of raw materials during the year
Less : closing stock of raw materials
<b>Raw material consumed (note: 28.01)</b>
Factory overhead (note: 28.05)
<b>Cost of production</b>
Add : opening finished goods
<b>Cost of goods available for sale</b>
Less : closing finished goods
<b>Cost of sales</b>
Less : Duty draw back for export
Add : VAT current account adjustment
<b>Cost of sales</b>

2017-2018 Taka	2016-2017 Taka
739,019,026	371,544,589
9,384,755,108	7,093,840,223
(749,748,391)	(739,019,026)
<b>9,374,025,743</b>	<b>6,726,365,785</b>
1,589,436,190	1,118,356,383
<b>10,963,461,932</b>	<b>7,844,722,168</b>
2,165	3,333,484
<b>10,963,464,098</b>	<b>7,848,055,652</b>
(1,994)	(2,165)
<b>10,963,462,103</b>	<b>7,848,053,487</b>
(47,570,877)	(46,484,804)
-	27,813,610
<b>10,915,891,226</b>	<b>7,829,382,292</b>

## 28.01 Raw material consumed

### Opening stock of raw materials

	Quantity		
Clinker	MT	38,217.12	157,787,979
Gypsum	MT	33,546.60	80,596,816
Slag	MT	101,211.44	232,692,022
Fly ash	MT	51,140.92	107,647,106
Lime stone	MT	23,219.29	49,220,420
Cement grinding aid	MT	877.06	84,271,644
Izonil	MT	362.38	23,999,691
Bags	PCS	185,042.00	2,803,350
			<b>739,019,026</b>
			<b>371,544,589</b>

### Add : purchased during the year

	Quantity		
Clinker	MT	1,342,497.249	6,283,344,522
Gypsum	MT	113,472.794	332,218,344
Slag	MT	452,591.930	1,415,053,338
Fly ash	MT	200,507.000	440,940,505
Lime stone	MT	113,738.000	282,663,970
Cement grinding aid	MT	-	-
Izonil	MT	-	-
Bulk cement purchase	MT	11,290.000	57,976,618
Bags	PCS	35,655,275.000	572,557,809
			<b>9,384,755,108</b>
			<b>7,093,840,223</b>

### Less : closing stock of raw materials

	Quantity		
Clinker	MT	25,682.94	119,812,765
Gypsum	MT	36,662.96	102,945,781
Slag	MT	93,398.12	277,889,819
Fly ash	MT	18,715.89	40,800,288
Lime stone	MT	43,034.71	104,284,693
Cement grinding aid	MT	877.06	84,271,644
Izonil	MT	281.65	18,653,210
Bags	PCS	67,910.00	1,090,191
			<b>749,748,391</b>
			<b>9,374,025,743</b>
			<b>739,019,026</b>
			<b>6,726,365,785</b>

### Raw materials consumed

**28.02** As per nature of the company's manufacturing process and packing system there is little scope of having packed finished cement in the stock. Cement is only packed at the time of delivery by trucks i.e. the cement is packed in the bag when trucks arrive at the factory for taking delivery.

Particulars in respect of opening stock, sales and closing stock of finished goods

Year	Opening		Closing		Sales for the year	
	Quantity (MT)	Value (Tk.)	Quantity (MT)	Value (Tk.)	Quantity (MT)	Value (Tk.)
2017-2018	0.40	2,165	0.40	1,994	2,210,112.06	12,559,311,599
2016-2017	645.40	3,333,484	0.40	2,165	1,678,008	9,549,337,755

### 28.02.a Finished goods movement in Taka and quantities

Particulars	01.07.2017 - 30.06.2018		01.07.2016 - 30.06.2017	
	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)
Opening stock	0.40	2,165	645.40	3,333,484
Add: Production/Outsource during the period	2,210,112.06	10,963,461,932	1,677,363.00	7,844,722,168
Goods available for sale	2,210,112.46	10,963,464,098	1,678,008.40	7,848,055,652
Less: Cost of goods sold	2,210,112.06	10,963,462,103	1,678,008.00	7,848,053,487
<b>Closing stock</b>	<b>0.40</b>	<b>1,994</b>	<b>0.40</b>	<b>2,165</b>

As per company's policy any bag of cement remained undelivered in the stock is considered as finished product. Thus the above amount represents the cost of 8 (Eight) bags of cement remained undelivered on 30 June 2018.

### 28.03 Analysis of raw material consumption

2017-2018

Particulars	Opening		Closing		Consumed for the year	
	MT/Pcs	Amount (Tk.)	MT/Pcs	Amount (Tk.)	MT/Pcs	Amount (Tk.)
Clinker (MT)	38,217.12	157,787,979	25,682.94	119,812,765	1,355,031.43	6,321,319,736
Gypsum (MT)	33,546.60	80,596,816	36,662.96	102,945,781	110,356.43	309,869,380
Slag (MT)	101,211.44	232,692,022	93,398.12	277,889,819	460,405.25	1,369,855,541
Fly ash (MT)	51,140.92	107,647,106	18,715.89	40,800,288	232,932.03	507,787,323
Lime stone (MT)	23,219.29	49,220,420	43,034.71	104,284,693	93,922.58	227,599,696
Cement grinding aid (MT)	877.06	84,271,644	877.06	84,271,644	-	-
Izonil (MT)	362.38	23,999,691	281.65	18,653,210	80.73	5,346,481
Bags (Pcs)	185,042.00	2,803,350	67,910.00	1,090,191	35,772,407.00	574,270,968

2016-2017

Particulars	Opening		Closing		Consumed for the year	
	MT/Pcs	Amount (Tk.)	MT/Pcs	Amount (Tk.)	MT/Pcs	Amount (Tk.)
Clinker (MT)	24,821.50	105,624,416	38,217.12	157,787,979	1,111,333.38	4,588,390,000
Gypsum (MT)	15,140.87	35,934,855	33,546.60	80,596,816	66,443.03	159,631,581
Slag (MT)	31,887.25	78,930,137	101,211.44	232,692,022	184,004.81	423,039,660
Fly ash (MT)	465.69	957,179	51,140.92	107,647,106	141,070.77	296,941,472
Lime stone (MT)	39,747.59	79,329,666	23,219.29	49,220,420	87,628.31	185,755,162
Cement grinding aid (MT)	634.32	58,976,728	877.06	84,271,644	315.04	30,270,426
Izonil (MT)	140.00	8,578,828	362.38	23,999,691	17.62	1,167,076
Bags (Pcs)	194,056.00	3,212,779	185,042.00	2,803,350	30,265,164.00	464,859,760

## 28.04 Break up of raw materials purchase as per requirement of Para 8, Schedule XI, Part II of the Companies Act, 1994

2017-2018

Items	Purchase in Taka			Consumption in Taka	% of Consumption of total purchase
	Import	Local	Total		
Clinker (MT)	6,283,344,522	-	6,283,344,522	6,321,319,736	101%
Gypsum (MT)	332,218,344	-	332,218,344	309,869,380	93%
Slag (MT)	1,415,053,338	-	1,415,053,338	1,369,855,541	97%
Fly ash (MT)	440,940,505	-	440,940,505	507,787,323	115%
Lime stone (MT)	282,663,970	-	282,663,970	227,599,696	81%
Cement grinding aid (MT)	-	-	-	-	0%
Izonil (MT)	-	-	-	5,346,481	0%
Bags (Pcs)	-	572,557,809	572,557,809	574,270,968	100%
<b>Total</b>	<b>8,754,220,680</b>	<b>572,557,809</b>	<b>9,326,778,489</b>	<b>9,316,049,124</b>	<b>100%</b>

2016-2017

Items	Purchase in Taka			Consumption in Taka	% of Consumption of total purchase
	Import	Local	Total		
Clinker (MT)	4,640,553,563	-	4,640,553,563	4,588,390,000	99%
Gypsum (MT)	204,293,542	-	204,293,542	159,631,581	78%
Slag (MT)	576,801,544	-	576,801,544	423,039,660	73%
Fly ash (MT)	396,951,808	6,679,591	403,631,399	296,941,472	74%
Lime stone (MT)	142,056,130	13,589,785	155,645,915	185,755,163	119%
Cement grinding aid (MT)	55,565,341	-	55,565,341	30,270,426	54%
Izonil (MT)	16,587,938	-	16,587,938	1,167,076	7%
Bags (Pcs)	-	464,450,331	464,450,331	464,859,760	100%
<b>Total</b>	<b>6,032,809,867</b>	<b>484,719,707</b>	<b>6,517,529,574</b>	<b>6,150,055,137</b>	<b>94%</b>

The value of imported raw material is calculated on CIF basis.

**28.05 Factory overhead**

	2017-2018 Taka	2016-2017 Taka
Annual miad & picnic	1,655,663	1,404,372
Audit & professional/ consultancy/ legal fees	7,722,804	453,416
Bedding and uniform	393,168	646,532
BIWTA expense	7,566,301	5,133,444
Corporate social responsibility (CSR)	1,000,000	-
Computer accessories	297,640	211,740
Contribution to PF	4,337,531	2,818,592
Conveyance	194,986	244,220
Depreciation	471,498,871	315,754,570
Directors' remuneration	7,467,244	6,975,250
Donation & subscription	521,300	485,720
Electricity and power	773,131,223	538,826,871
Entertainment	5,046,211	4,281,716
Festival bonus	14,633,342	10,523,467
Fuel for motor vehicle and motor cycle	2,886,241	2,004,563
Gratuity	20,413,578	8,551,682
Insurance premium	3,582,364	2,773,691
Group Insurance premium	714,869	671,020
Labour charge	11,277,421	13,233,314
Leave encashment	1,795,409	2,481,967
Lubricants, diesel oil, gear oil & fuel etc.	7,321,629	11,548,032
Medical expenses	251,315	148,254
Gift & presentation	4,332,456	3,317,400
Mobile phone bill	937,942	797,615
Office maintenance	1,455,725	1,535,771
Rent & rates	6,049,797	2,376,876
Overtime	8,439,784	3,193,787
Printing, stationeries, schedule & forms	2,294,917	1,628,581
Quality testing expenses	706,884	1,759,303
Registration, licence & renewals	676,855	988,694
Repair & maintenance- vehicle & motor cycle	1,365,424	1,639,919
Spare parts & store expenses	68,653,343	67,875,545
Telephone/ fax expenses	3,376	3,960
Training & education	176,995	252,269
Travelling expenses	1,727,005	1,433,469
Wages, salary and allowance	148,906,578	102,380,762
	<b>1,589,436,190</b>	<b>1,118,356,383</b>

Factory overheads increased sharply due to increase in electricity bill and depreciation of plant and machineries. In the year 2017-2018, Electricity bill increased due to increase in production quantity for newly introduced Unit-V and Govt. also increased the tariff rate for commercial use. Depreciation increased due to addition of 5<sup>th</sup> unit's plant and machineries.

**29.00 Other operating income**

Income from mother vessel operation	147,400,000	108,535,500
	<b>147,400,000</b>	<b>108,535,500</b>

### 30.00 Administrative expenses

	2017-2018 Taka	2016-2017 Taka
Advertisement & publicity	1,496,242	1,960,846
Annual general meeting expenses	1,815,242	1,521,704
Audit & professional/ consultancy/ legal fees	4,080,845	5,211,419
Amortization of intangible asset	3,836,651	-
Bedding & uniform	219,590	188,225
Board meeting attendance fees	1,450,556	1,470,143
Computer accessories	535,130	473,951
Contribution to PF	3,722,627	1,932,839
Conveyance	1,232,576	709,430
Corporate social responsibility (CSR)	8,228,433	14,021,710
Depreciation	31,182,685	20,826,531
Directors' remuneration	9,600,000	9,600,000
Donation & subscription	195,000	1,258,410
DSE/ CSE/ CDBL expenses	1,284,608	1,300,000
Entertainment	8,913,920	6,743,938
Festival Bonus	11,298,494	7,242,032
Fuel for motor vehicle and motor cycle	1,832,112	1,523,862
Gratuity	10,574,895	3,367,589
Insurance premium	888,888	75,493
Group Insurance premium	270,803	404,873
Internet	998,556	647,021
Labour charge	5,390	-
Leave encashment	1,472,579	1,865,009
Loss on sale of assets	-	8,500,237
Gift & presentation	5,556,702	3,458,181
Mobile phone bill	1,791,667	1,340,376
Office maintenance	4,852,701	4,620,093
Rent and rates	34,461,438	21,568,590
Overtime	247,066	285,095
Printing, stationeries, schedule & forms	8,531,483	2,526,449
Registration, licence & renewals	725,502	1,312,119
Repair & maintenance- vehicle	4,394,235	1,772,007
Salary & allowances	127,660,187	75,802,220
Software Maintenance fees	4,231,543	-
Telephone/ fax expenses	77,340	77,225
Training & education	1,358,801	155,867
Travelling expenses	5,812,492	3,078,313
Utility expenses	3,141,919	2,511,233
Lubricants/ diesel oil for generator	-	53,200
	<b>307,978,897</b>	<b>209,406,229</b>

Administrative expenses increased sharply due to increase in Salary & allowances, Gratuity, Festival bonus etc. In the year 2017-2018, the above expenses increased due to increase manpower for newly introduced Unit-V.

**31.00 Selling and distribution expenses**

	2017-2018 Taka	2016-2017 Taka
Advertisement & publicity	142,753,530	106,945,013
Bedding & uniform	12,800	8,685
BIS expense	656,965	174,003
BSTI fees	1,978,954	1,740,620
C&F expenses for export	3,019,260	5,357,370
Audit & professional/ consultancy/ legal fees	34,485	3,852,450
Computer accessories	77,060	104,117
Contribution to PF	4,470,449	3,744,510
Conveyance	15,026,765	14,564,947
Corporate social responsibility (CSR)	3,415,540	1,857,486
Carriage expense	9,725,836	11,573,980
Depreciation	25,022,078	23,469,193
Directors' remuneration	7,467,224	6,975,250
Donation & subscription	473,000	779,245
Entertainment	6,438,901	13,832,877
Fair and exhibition	359,265	-
Festival bonus	13,799,994	10,683,168
Fuel for motor vehicle and motor cycle	4,160,151	5,521,157
Gratuity	13,071,469	6,202,671
Group insurance premium	480,309	349,828
Gift & presentation	5,059,344	5,981,891
Insurance premium	1,402,885	251,221
Labour charges	33,282,810	19,590,658
Leave encashment	1,837,177	2,842,356
Medical expenses	20,186	-
Mobile phone bill	6,303,428	5,512,351
Office maintenance	1,251,483	3,399,880
Rent and rates	4,250,762	1,832,556
Outstation allowance/ house rent/ TA-DA	3,331,900	2,075,793
Overtime	674,715	476,970
Printing stationeries, schedule & forms	4,493,488	2,492,048
Promotional expenses	3,071,550	1,500,000
Quality testing expenses	2,871,496	2,336,164
Registration, licence & renewals	3,243,512	1,800,758
Repair & maintenance- vehicle & motor cycle	512,773	1,986,304
Salary & allowances	147,809,975	122,510,851
Training & education	92,767	354,043
Telephone/ fax expenses	-	90,281
Travelling expenses	9,597,345	7,019,321
	<b>481,551,631</b>	<b>399,790,016</b>

Selling and distribution expenses increased due to increase in Salary & allowances, Gratuity, Festival bonus etc. In the year 2017-2018, the above expenses increased due to increase manpower for newly introduced Unit-V.

	2017-2018 Taka	2016-2017 Taka
<b>32.00 Non operating income</b>		
Sales of scrap	6,487,266	3,308,617
Other income	9,449,019	-
Realised profit/(loss) on sale of share	(14,433,722)	3,320,831
Unrealised profit/(loss) on investment on share	(4,100,057)	43,727,926
Dividend on share	13,740,363	7,259,584
Profit/(loss) on sale of assets	-	516,801
Demolition of assets	(10,986,318)	-
Profit on sale of Raw materials	-	560,713
	<b>146,550</b>	<b>58,694,472</b>
<b>32.01 Profit on sale of raw materials</b>		
Sales of Clinker	-	109,517,734
Purchase of Clinker	-	(108,957,022)
	-	<b>560,713</b>
<b>33.00 Financial cost and income</b>		
<b>33.01</b>		
Net exchange gain/(loss)	(62,662,118)	(54,297,760)
Bank charge & commission	(10,271,090)	(8,681,494)
Bank interest	(725,338,688)	(436,454,746)
<b>Total finance cost</b>	<b>(798,271,896)</b>	<b>(499,434,000)</b>
<b>33.02</b>		
Interest income from FDR and others	195,795,104	169,175,158
<b>Total finance income</b>	<b>195,795,104</b>	<b>169,175,158</b>
<b>Net finance cost</b>	<b>(602,476,793)</b>	<b>(330,258,842)</b>
<b>34.00 Income tax</b>		
<b>Major components of tax expenses</b>		
In compliance with the requirements of para-79 of BAS-12 (Income tax), the major components of tax expenses are given below:		
Current tax expenses	1,231,336	166,339,734
Deferred tax expenses	93,380,754	32,464,873
	<b>94,612,090</b>	<b>198,804,607</b>
<b>34.01 Current tax expenses</b>		
Current tax expenses has been computed in accordance with the Income Tax Ordinance, 1984 by considering applicable rate for the Income year 2017-2018.		
<b>34.02 Deferred tax expenses</b>		
The tax effects of temporary differences arise from tax base and accounting base of relevant assets and liabilities. Tax base amount has been taken from the Assessment order of Income year 2016-2017 issued by the Deputy Commissioner of Taxes.		
<b>34.03 Reconciliation of tax expenses and product of accounting profit</b>		
In compliance with the requirements of para-81 (b) of BAS-12: (Income tax), the reconciliation of tax expenses and product of accounting profits are given below:		
Accounting profit for the year	410,224,857	859,883,704
Less : share of profit of equity-accounted investees	31,776,497	64,665,276
	<b>378,448,360</b>	<b>795,218,428</b>
Tax on accounting profits @ 25.00 %	94,612,090	198,804,607
Add/(deduct) : 10% rebate for dividend paid	-	-
Add/deduct : Effects of tax rate change	-	-
Add/deduct : Effects of permanent difference	-	-
Add/deduct : Effects of provision adjustment due to finalization of prior year assessment	-	-
Tax expenses for the year	<b>94,612,090</b>	<b>198,804,607</b>



	2017-2018 Taka	2016-2017 Taka
<b>35.00 Share of profit from associates (from note 7)</b>		
Share of loss of Crown Power Generation Limited (CPGL)	-	-
Share of loss of Crown Cement Concrete and Building Products Limited (CCCBPL)	-	-
Share of loss of Crown Transportation and Logistics Limited (CTLL)	-	-
Share of profit of Crown Mariners Limited (CML)	31,776,497	64,665,276
	<b>31,776,497</b>	<b>64,665,276</b>

Share of profit or loss from investment in associates are not considered in computation of current tax expense since, these are separate entities having separate Taxpayer Identification Number (TIN) and being taxed separately. Income from investment in associates will be taken into account upon receipt of the dividend from respective entities.

### 36.00 Earnings per share (BAS - 33)

Basic earnings per share :

Earning attributable to ordinary shareholders	315,612,767	661,079,097
Weighted average number of ordinary shares (calculation as below)	148,500,000	148,500,000
<b>Earnings Per Share (Basic &amp; Diluted)</b>	<b>2.13</b>	<b>4.45</b>

Calculation of weighted average number of ordinary shares outstanding during the period from July 2018 to June 2017 is given below:

Nature of shareholdings	Number of shares	Period	Days of shareholding	No. of shares outstanding	No. of shares outstanding
				2017-2018	2016-2017
Ordinary shares	148,500,000	01.07.2017 to 30.06.2018	365	148,500,000	148,500,000
<b>Total</b>	<b>148,500,000</b>			<b>148,500,000</b>	<b>148,500,000</b>

### 37.00 Net Asset Value (NAV) per share

Net assets (total assets - total liabilities)	7,124,354,455	7,097,794,749
Number of ordinary shares	148,500,000	148,500,000
Net asset value (NAV) per share	<b>47.98</b>	<b>47.80</b>

### 38.00 Notes to the statement of cash flows

**38.01** The statement of cash flows shows how the company's cash and bank balances changed during the year through inflows and outflows.

#### 38.02 Cash received from customers

Gross cash received from customers arrived at after adjusting accounts receivables with revenue for the year.

#### 38.03 Cash paid to suppliers

Cash paid to various suppliers arrived after adjusting of raw materials and consumption cost of spare parts consumed with creditors for trade supplies.

#### 38.04 Cash paid for operating expenses

Cash paid for operating expenses arrived at after adjusting non-cash items and creditors for revenue expenses.

#### 38.05 Income tax paid

During the year the Company paid Tk. 590,250,408 as advance income tax.

	2017-2018 Taka	2016-2017 Taka
<b>38.06 Purchase of property, plant &amp; equipments</b>		
Investment relate to outflows of cash and cash equivalents for fixed assets.		
<b>38.07 Dividend paid</b>		
In the year 2017-2018, the company paid dividend of Tk. 295,689,019		
<b>38.08 Short term loan received</b>		
The item represents net increase of short term loan from various banks amounting to Tk.1,063,129,364		
<b>39.00 Contingent liabilities/ off balance sheet items</b>		
Commitments	3,593,044,967	717,556,055
Contingent liabilities	245,011,165	260,176,288
	<b>3,838,056,132</b>	<b>977,732,343</b>
<b>39.01 Commitments:</b>		
<b>(a) Letter of credit</b>		
Eastern Bank Limited	-	4,865,910
The Hongkong and Shanghai Banking Corporation Limited	1,394,295,194	267,140,365
One Bank Limited	170,325,888	134,398,452
Prime Bank Limited	533,080,710	105,503,000
Standard Chartered Bank Limited	751,483,723	13,235,640
Bank Alfalah Limited	425,249,232	-
BRAC Bank Limited	22,612,500	99,999,000
Dhaka Bank Limited	252,688,871	92,413,688
Dutch-Bangla Bank Limited	43,308,848	-
	<b>3,593,044,967</b>	<b>717,556,055</b>
<b>39.02 Contingent liabilities:</b>		
<b>(a) Bank guarantee:</b>		
One Bank Limited	27,533,106	37,313,502
Prime Bank Limited	29,263,000	80,758,130
Dhaka Bank Limited	9,133,318	8,780,511
Standard Chartered Bank Limited	45,757,597	-
	<b>111,687,021</b>	<b>126,852,143</b>
<b>(b) Tax &amp; VAT claim:</b>		
(a) Claim of VAT Authority for declared wastage percentage relating to the different financial years against which various writ petitions have been filed by the company before the Hon'ble High Court, Dhaka.	65,820,031	65,820,031
(b) Excess claim of tax authority regarding interest and tax liability over income tax liability provided for by the company as per the return submitted for the respective years which remains sub Judicial upto reporting date.	67,504,114	67,504,114
	<b>133,324,145</b>	<b>133,324,145</b>
	<b>245,011,165</b>	<b>260,176,288</b>

## 40.00 Financial risk management

### (a) Credit risk

Credit risk is the risk that one party to a financial instrument would cause a financial loss for the other party by failing to discharge an obligation. It mainly comprises of receivables from customer, trade and investment securities. To alleviate the credit risk against trade receivable, the company has a policy to obtain security instruments from customers.

### (b) Liquidity risk

Liquidity risk is the risk that the company might encounter difficulty in meeting the obligations associated with its financial liabilities that have to be settled by delivering cash or another financial assets or liabilities. The company's approach to managing liquidity is to ensure that it will always have sufficient liquid assets to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to company's reputations.

Particulars	From 6 to 12 months (Taka)	More than one year and less than 5 years (Taka)
Trade payables (note: 21.00)	97,109,929	-
Bank overdraft (note: 24.00)	1,122,291,154	-
Short term loan from banks (note: 24.00)	6,850,252,100	-
Long term loan from bank (note: 18.00)	729,555,651	2,015,861,668
<b>As of 30 June 2018</b>	<b>8,799,208,834</b>	<b>2,015,861,668</b>

### (c) Market risk

Market risk is defined as the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The objective of market risk management is to manage and control risk exposures within acceptable parameters while optimising the return. Market risk comprises three types of risks: Foreign currency risk, Interest rate risk and Commodity risk.

#### (i) Foreign currency risk

The risk that the fair value of future cash flows of a financial instrument might fluctuate because of changes in foreign exchange rates. The company is exposed to currency risk on its certain short and long term debts and purchases that are denominated in foreign currencies.

Exposure to currency risk of the company at reporting date are as follows:

Particulars	Balance at 30 June 2018	
	USD	BDT
<b>Assets</b>		
Prime Bank Limited (ERQ)	763,960	63,981,618
The State Bank of India (ERQ)	51,206	4,288,514
The Hongkong and Shanghai Banking Corporation Limited (EQR)	518	43,345
Standard Chartered Bank Limited	154,079	12,904,100
BRAC Bank Limited	16,534	1,384,713
<b>Liability</b>		
Term Loan-HSBC	696,128	58,300,710
Term Loan-SCB	9,249,625	774,656,095
Term Loan-PBL	2,606,167	218,266,451
Short Term Loan (note: 24.00)	40,421,723	3,385,319,294

## Balance at 30 June 2018

Particulars	EUR	BDT
<b>Assets</b>		
BRAC Bank Limited	1,027	113,623

## Balance at 30 June 2018

Particulars	GBP	BDT
<b>Assets</b>		
BRAC Bank Limited	247	24,140

## Balance at 30 June 2018

Particulars	USD	BDT
<b>Commitment &amp; contingencies</b>		
The Hongkong and Shanghai Banking Corporation Limited	15,215,896	1,274,331,307
One Bank Limited	2,033,742	170,325,888
Standard Chartered Bank Limited	17,836,289	1,493,789,170
Bank Alfalah Limited	2,542,400	212,926,000
BRAC Bank Limited	5,163,385	432,433,494
Dutch-Bangla Bank Limited	7,566,396	633,685,693
Dhaka Bank Limited	3,020,631	252,977,809
Prime Bank Limited	6,757,000	565,898,750

## Balance at 30 June 2018

Particulars	EUR	BDT
<b>Commitment &amp; contingencies</b>		
Prime Bank Limited	672,000	74,376,960
The Hongkong and Shanghai Banking Corporation Limited	1,505,253	166,601,398

## Balance at 30 June 2018

Particulars	GBP	BDT
<b>Commitment &amp; contingencies</b>		
The Hongkong and Shanghai Banking Corporation Limited	119,500	11,663,200
Conversion rate	USD	1.00
		83.75
Conversion rate	EUR	1.00
		110.68
Conversion rate	GBP	1.00
		97.60

(ii) **Interest rate risk**

Interest rate risk arises from the fluctuation of interest rate assigned with certain financial assets or liabilities. Exposure to interest risk of the company at the reporting dates is only related with outstanding offshore loan/commitment having LIBOR plus interest rate.

(iii) **Commodity risk**

Commodity risk arises from fluctuation of value of commodity in terms of price, quantity, cost and political condition of the market from or to which the company procure or sell product respectively. Exposure to commodity risk of the company at the reporting date may not be significant.

2017-2018  
Taka2016-2017  
Taka**41.00 Related parties transactions**

During the year, the company carried out a number of transactions with related parties within the normal course of business. The name of the related parties and nature of these transactions have been set out in accordance with the provisions of BAS-24 (Related party disclosure).

**Individual:**

Name of parties	Relationship	Nature of transactions	Transactions value	
			2017-2018	2016-2017
Mohammed Jahangir Alam	Chairman	Cash dividend, board meeting attendance fees & remuneration	46,431,570	50,969,850
Alhaj Md. Khabir Uddin Mollah	Managing Director	Cash dividend, board meeting attendance fees & remuneration	46,985,922	51,677,500
Md. Alamgir Kabir	Additional Managing Director	Cash dividend, board meeting attendance fees & remuneration	33,640,464	34,914,150
Molla Mohammad Majnu	Additional Managing Director	Cash dividend, board meeting attendance fees & remuneration	29,526,535	30,355,000
Md. Mizanur Rahman Mollah	Director	Cash dividend, board meeting attendance fees & remuneration	21,987,481	24,355,000
Md. Almas Shimul	Director	Cash dividend, board meeting attendance fees & remuneration	13,255,681	14,553,000
Alhaj Md. Abdur Rouf	Shareholder of the entity	Cash dividend	4,677,750	5,197,500
Md. Asrafuzzaman	Shareholder of the entity	Cash dividend	4,677,750	5,197,500
Md. Abdul Ahad	Shareholder of the entity	Cash dividend	3,742,200	4,158,000

**Institution:**

Crown Power Generation Ltd.	Associate Company	For providing related service	52,115,209	32,006,264
Crown Polymer Bagging Ltd.	Associate Company	For providing related service	442,126,796	296,763,547
Crown Mariners Ltd.	Associate Company	For providing related service	879,141,671	469,597,423
Crown Cement Concrete and Building Products Ltd.	Associate Company	For providing related service	1,054,826,118	104,393,945
Crown Transportation and Logistics Ltd.	Associate Company	For providing related service	268,559,879	474,024,861
GPH Ispat Limited	Common Directors	For MS rod purchased	66,480,740	52,424,000

**42.00 Number of employees**

The company had 1,397 permanent employees as at June 30, 2018 (2017:1,227) and a varying number of seasonal and temporary workers as required. All permanent employees receive to remuneration in excess of Tk.36,000 per annum per employee. During the year the company paid as salaries, wages and benefits (note- 27.05, 29.00 and 30.00) total Tk. 424,376,740.

**Directors emolument**

Salary & benefits	24,534,468	23,550,500
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### 43.00 Capacity and production

Installed capacity in metric tons (300 days basis)  
Actual production in metric tons-during the year  
% of capacity utilization

	2017-2018 Taka	2016-2017 Taka
Installed capacity in metric tons (300 days basis)	3,324,000	1,740,000
Actual production in metric tons-during the year	2,198,822	1,565,522
% of capacity utilization	66.15%	89.97%

### 44.00 Number of Board Meetings held during the year 2017-2018 and 2016-2017

Quarter	Date of meeting		No. of directors attended	
	2017-2018	2016-2017	2017-2018	2016-2017
1 <sup>st</sup> Quarter	8-Jul-17	23-Jul-16	6	7
	22-Aug-17	27-Aug-16	6	7
	28-Sep-17		8	-
2 <sup>nd</sup> Quarter	22-Oct-17	6-Oct-16	6	6
	12-Nov-17	16-Oct-16	8	7
		13-Nov-16		7
4-Dec-17	11-Dec-16	8	-	
3 <sup>rd</sup> Quarter	2-Jan-18	23-Jan-17	6	7
	28-Jan-18	30-Jan-17	6	7
	24-Feb-18	16-Feb-17	7	8
25-Mar-17		5		
4 <sup>th</sup> Quarter	1-Apr-18	29-Apr-17	7	8
	28-Apr-18	27-May-15	6	
	6-May-18	13-Jun-17	6	8
	30-Jun-18	13-Jun-17	5	-
		30-May-15		-
17-Jun-15		-		

### 45.00 Events after the reporting period

The Board of Directors in their meeting held on 20 October 2018 have recommended cash dividend @ 15% / Stock Dividend @ 00% i.e. Taka 1.5 (one taka fifty paise) per share of Taka 10 each aggregating to Taka 222,750,000 for the year ended 30 June 2018 subject to approval of the shareholders' in the Annual General Meeting scheduled to be held on 06 December 2018. The financial statements for the year ended 30 June 2018 do not include the effect of the cash dividend which will be accounted for in the period when shareholders' right to receive payment is established.

There are no other events identified after the reporting date which require adjustments or disclosure in these accompanying financial statements.

  
Alhaj Md. Khabir Uddin Mollah  
Managing Director

  
Md. Alamgir Kabir  
Director

  
Md. Mozharul Islam, FCS  
Sr. GM & Company Secretary

## Schedule of property, plant and equipments

As of 30.06.2018

Annexure-A  
Figures are in Taka

Sl. No.	PARTICULARS	C O S T			D E P R E C I A T I O N				Written down Value As of 30.06.18
		Cost on 01.07.17	During the year		Total Cost as of 30.06.18	During the Year		Accumulated as of 30.06.16	
			Addition	Disposal/adjustment		Charged	Adjustment		
	1	2	3	4=(1+2-3)	6	7	8	9=(6+7-8)	10=(4-9)
1	Land & land development	481,809,594	35,887,068	-	517,696,662	-	-	-	517,696,662
2	Building	473,738,242	526,829,318	-	1,000,567,560	40,794,839	-	225,481,925	775,085,635
3	Plant & machineries	1,715,561,356	1,999,641,566	-	3,715,202,922	849,200,303	-	1,059,605,417	2,655,597,505
4	Electrical equipments and tools	732,851,779	166,085,464	-	898,937,243	359,679,724	-	432,973,846	465,963,397
5	Vessel	1,665,266,850	478,938,107	-	2,144,204,957	281,844,814	-	352,772,776	1,791,432,181
6	Air conditioners	18,561,170	2,752,914	-	21,314,084	7,256,152	-	9,251,789	12,062,295
7	Decoration	40,152,167	4,681,213	-	44,833,380	1,000,778	-	9,967,454	34,865,926
8	Office equipments	7,075,628	2,408,585	-	9,484,213	6,905,036	-	7,295,481	2,188,732
9	Computer	16,274,192	31,512,222	-	47,786,414	12,692,545	-	23,210,757	24,575,657
10	Furniture & fixtures	12,584,804	2,703,388	-	15,288,192	5,377,087	-	6,269,572	9,018,620
11	Motor vehicles	472,364,453	78,728,987	-	551,093,440	253,904,059	-	292,776,489	258,316,951
12	Silo	542,611,105	285,159,221	-	827,770,326	178,147,791	-	216,084,015	611,686,311
13	Sundry assets	3,946,745	-	-	3,946,745	196,412	-	2,514,899	1,431,846
	<b>Total</b>	<b>6,182,798,084</b>	<b>3,615,328,053</b>	<b>-</b>	<b>9,798,126,138</b>	<b>2,143,013,863</b>	<b>-</b>	<b>2,638,204,419</b>	<b>7,159,921,717</b>
	<b>b. Revaluation</b>								
1	Land & land development	389,568,382	-	-	389,568,382	-	-	-	389,568,382
2	Factory and buildings	114,363,274	-	-	114,363,274	23,422,190	-	27,969,244	86,394,030
3	Mother vessels	(104,480,613)	-	-	(104,480,613)	-	-	-	(104,480,613)
4	Plant & machineries and others	326,325,419	-	-	326,325,419	32,632,542	-	60,598,566	265,726,853
	<b>Total</b>	<b>725,776,462</b>	<b>-</b>	<b>-</b>	<b>725,776,462</b>	<b>56,054,732</b>	<b>-</b>	<b>88,567,810</b>	<b>637,208,652</b>
	<b>Total assets (a+b)</b>	<b>6,908,574,547</b>	<b>3,615,328,053</b>	<b>-</b>	<b>10,523,902,600</b>	<b>2,199,068,595</b>	<b>-</b>	<b>2,726,772,230</b>	<b>7,797,130,369</b>
	<b>2016-2017:</b>								
	Schedule of property, plant and equipments	6,828,936,594	153,253,927	73,615,974	6,908,574,547	1,877,721,719	38,703,418	2,199,068,595	4,709,505,951
	<b>Total 2014-2015</b>	<b>6,828,936,594</b>	<b>153,253,927</b>	<b>73,615,974</b>	<b>6,908,574,547</b>	<b>1,877,721,719</b>	<b>38,703,418</b>	<b>2,199,068,595</b>	<b>4,709,505,951</b>

## Schedule of property, plant and equipments

As of 30.06.2018

Annexure-A  
Figures are in Taka

Sl. No.	PARTICULARS	C O S T			Total Cost as of 30.06.2018 4=(1+2-3)	Rate 5	D E P R E C I A T I O N				Written down Value As of 30.06.18 10=(4-9)
		Cost on 01.07.2017 1	During the year				Accumulated as of 01.07.2017 6	Charged 7	Adjustment 8	Accumulated as of 30.06.2018 9=(6+7-8)	
			Addition 2	Disposal/ adjustment 3							
<b>Factory</b>											
1	Land & land development	481,809,594	35,887,068	-	517,696,662	-	-	-	-	-	517,696,662
2	Factory buildings unit-I & II	152,169,372	-	-	152,169,372	5	2,803,130	-	98,909,900	-	53,259,472
3	Factory buildings unit-III	55,730,870	-	-	55,730,870	5	1,756,259	-	22,361,952	-	33,368,918
4	Factory buildings unit-IV	254,305,280	-	-	254,305,280	5	9,603,628	-	71,836,341	-	182,468,939
5	Factory buildings unit-V	-	526,829,318	-	526,829,318	5	26,341,466	-	26,341,466	-	500,487,852
6	Plant & machineries unit-I & II	284,314,065	-	-	284,314,065	10	205,019,135	-	212,948,628	-	71,365,437
7	Plant & machineries unit-III	300,069,824	-	-	300,069,824	10	177,956,127	-	190,167,497	-	109,902,327
8	Plant & machineries unit-IV	927,339,469	-	-	927,339,469	10	406,197,880	-	458,312,039	-	469,027,431
9	Plant & machineries unit-V	-	1,999,641,566	-	1,999,641,566	10	-	-	116,578,467	-	1,883,063,099
10	Fly ash unloading system	140,163,488	-	-	140,163,488	10	62,027,092	-	69,840,732	-	70,322,757
11	Mother vessel	1,649,317,472	478,938,107	-	2,128,255,579	5	272,506,265	-	342,773,143	-	1,785,482,435
12	Electric tools	1,025,539	-	-	1,025,539	15	513,174	-	590,029	-	435,510
13	Generator	4,150,000	-	-	4,150,000	20	3,301,379	-	3,471,103	-	678,897
14	Electric equipment	24,334,830	127,854,711	-	152,189,541	15	13,500,191	-	34,110,659	-	118,078,881
15	Water pump	1,797,543	-	-	1,797,543	20	1,239,634	-	111,582	-	446,328
16	Jetty construction	52,945,064	5,285,538	-	58,230,602	10	35,070,028	-	37,363,796	-	20,866,806
17	Electric fan	101,351	-	-	101,351	10	56,220	-	60,733	-	40,618
18	Sundry assets	1,417,972	-	-	1,417,972	15	1,231,624	-	1,259,577	-	158,395
19	Electronic weighbridge	6,642,938	26,104,228	-	32,747,166	15	3,588,466	-	6,004,454	-	26,742,712
20	Quality control equipment	13,273,301	-	-	13,273,301	15	6,959,140	-	7,906,264	-	5,367,037
21	Pey-loader	26,649,784	-	-	26,649,784	15	16,381,125	-	17,921,424	-	8,728,360
22	Wheel loader	32,982,131	-	-	32,982,131	15	14,646,563	-	17,396,898	-	15,585,233
23	Weigh feeder	20,075,266	-	-	20,075,266	15	13,980,359	-	14,894,595	-	5,180,671
24	Cement silo	121,164,248	-	-	121,164,248	15	78,381,812	-	84,799,178	-	36,365,071
25	Pump house	679,196	-	-	679,196	5	21,872	-	263,635	-	415,561
26	Laboratory instruments	1,749,693	82,500	-	1,832,193	10	1,226,761	-	1,283,179	-	549,014
27	Boundary wall	11,258,819	-	-	11,258,819	5	5,673,497	-	5,952,763	-	5,306,056
28	Dump truck	12,092,867	-	-	12,092,867	15	5,131,378	-	6,175,602	-	5,917,265
29	Tools & instruments	12,603,129	-	-	12,603,129	15	1,826,324	-	3,442,845	-	9,160,284
30	Sub station	152,754,734	-	-	152,754,734	15	60,430,688	-	74,279,295	-	78,475,439



## Schedule of property, plant and equipments

As of 30.06.2018

NOTES

### Annexure-A Figures are in Taka

Sl. No.	PARTICULARS	C O S T				D E P R E C I A T I O N				Written down Value As of 30.06.18 10=(4-9)	
		Cost on 01.07.2017 1	During the year		Total Cost as of 30.06.2018 4=(1+2-3)	Rate 5	Accumulated as of 01.07.2017 6	During the Year			Accumulated as of 30.06.2018 9=(6+7-8)
			Addition 2	Disposal/adjustment 3				Charged 7	Adjustment 8		
31	Water cooling tower	666,664	-	-	666,664	15	339,998	49,000	-	388,998	277,666
32	E-crane	158,756,870	-	-	158,756,870	15	90,345,678	10,261,679	-	100,607,357	58,149,513
33	Burge loader	106,566,375	6,758,487	-	113,324,862	15	48,770,555	9,113,919	-	57,884,474	55,500,389
34	Catter pillar	12,117,386	-	-	12,117,386	15	7,278,492	725,834	-	8,004,326	4,113,060
35	Bulk loading system	3,785,980.62	-	-	3,785,981	15	762,419	453,534	-	1,215,953	2,570,028
36	Clinker silo	336,708,707	165,000	-	336,873,707	5	87,428,918	12,472,239	-	99,901,157	236,972,550
37	Dust collector	10,802,632	-	-	10,802,632	15	3,943,660	1,028,846	-	4,972,505	5,830,127
38	Air compressor	5,518,623	-	-	5,518,623	15	1,791,231	559,109	-	2,350,340	3,168,283
39	Crusher foundation	224,398	-	-	224,398	5	35,211	9,459	-	44,671	179,727
40	Fly ash silo	21,327,498.24	-	-	21,327,498	5	3,351,410	898,804	-	4,250,214	17,077,284
41	Workshop for dump truck & payloader	848,241	-	-	848,241	10	250,486	59,776	-	310,261	537,980
42	Motor vehicles	21,718,672	12,679,591	-	34,398,263	15	3,853,496	3,686,823	-	7,540,319	26,857,943
43	Packer for Unit-V	203,837,998	-	-	203,837,998	15	60,027,161	21,571,626	-	81,598,786	122,239,212
44	OPC cement silo	22,524,658	284,994,221	-	307,518,879	5	1,565,480	14,801,232	-	16,366,712	291,152,167
45	Tower crane	6,093,009	-	-	6,093,009	15	1,237,642	728,305	-	1,965,947	4,127,061
	<b>Total</b>	<b>5,654,415,552</b>	<b>3,505,220,335</b>	-	<b>9,159,635,887</b>	-	<b>1,876,953,639</b>	<b>438,985,793</b>	-	<b>2,315,939,432</b>	<b>6,843,696,455</b>
<b>Administrative</b>											
46	Air conditioners	18,561,170	2,752,914	-	21,314,084	15	7,256,152	1,995,637	-	9,251,789	12,062,295
47	Decoration	40,152,167	4,681,213	-	44,833,380	20	1,000,778	8,966,676	-	9,967,454	34,865,926
48	Generator	13,624,651	-	-	13,624,651	20	9,364,652	852,000	-	10,216,652	3,407,999
49	Office equipments	7,075,628	2,408,585	-	9,484,213	20	6,905,036	390,445	-	7,295,481	2,188,732
50	Motor vehicles	92,698,582	16,559,650	-	109,258,232	15	49,659,411	7,558,261	-	57,217,672	52,040,560
51	Computer	16,274,192	31,512,222	-	47,786,414	33	12,692,545	10,518,212	-	23,210,757	24,575,657
52	Furniture & fixtures	12,584,804	2,703,388	-	15,288,192	10	5,377,087	892,485	-	6,269,572	9,018,620
53	Mosque	380,532	-	-	380,532	5	201,139	8,970	-	210,109	170,423
	<b>Total</b>	<b>201,351,725</b>	<b>60,617,972</b>	-	<b>261,969,698</b>	-	<b>92,456,800</b>	<b>31,182,685</b>	-	<b>123,639,485</b>	<b>138,330,212</b>

## Schedule of property, plant and equipments

As of 30.06.2018

Annexure-A  
Figures are in Taka

Sl. No.	PARTICULARS	C O S T			Total Cost as of 30.06.2018 4=(1+2+3)	Rate 5	D E P R E C I A T I O N			Written down Value As of 30.06.18 10=(4-9)	
		Cost on 01.07.2017 1	During the year				Accumulated as of 01.07.2017 6	During the Year			Accumulated as of 30.06.2018 9=(6+7-8)
			Addition 2	Disposal/ adjustment 3				Charged 7	Adjustment 8		
<b>Selling &amp; distribution</b>											
54	Cargo vessel	15,949,378	-	-	15,949,378	10	9,338,550	661,083	-	9,999,633	5,949,745
55	Covered van	97,756,326	-	-	97,756,326	15	74,517,598	3,485,809	-	78,003,407	19,752,919
56	Motor cycle	10,646,016	11,218,513	-	21,864,529	15	4,528,417	1,103,971	-	5,632,388	16,232,141
57	Motor vehicles	34,839,934	38,271,233	-	73,111,167	15	7,401,900	7,923,312	-	15,325,212	57,785,955
58	Bulk carrier	43,463,396	-	-	43,463,396	15	32,645,905	1,622,624	-	34,268,528	9,194,868
59	Ramp construction	49,504	-	-	49,504	10	33,202	1,630	-	34,832	14,672
60	Service silo	40,885,993	-	-	40,885,993	10	7,420,172	3,346,582	-	10,766,754	30,119,239
61	Truck	67,488,320	-	-	67,488,320	15	32,934,445	5,183,081	-	38,117,526	29,370,794
62	Sundry assets	1,300,000	-	-	1,300,000	15	635,238	99,714	-	734,953	565,047
63	Generator	833,909	-	-	833,909	20	460,310	74,720	-	535,030	298,879
64	Pickup van	13,818,030	-	-	13,818,030	15	3,687,687	1,519,551	-	5,207,238	8,610,792
	<b>Total</b>	<b>327,030,806</b>	<b>49,489,746</b>	-	<b>376,520,552</b>	-	<b>173,603,424</b>	<b>25,022,078</b>	-	<b>198,625,502</b>	<b>177,895,050</b>
	<b>Total</b>	<b>6,182,798,085</b>	<b>3,615,328,053</b>	-	<b>9,798,126,138</b>	-	<b>2,143,013,863</b>	<b>495,190,556</b>	-	<b>2,638,204,419</b>	<b>7,159,921,717</b>
<b>Revaluation</b>											
1	Land & land development	389,568,382	-	-	389,568,382	-	-	-	-	-	389,568,382
2	Factory buildings unit-I & II	64,435,318	-	-	64,435,318	5	15,607,314	2,441,400	-	18,048,714	46,386,604
3	Factory buildings unit-III	22,933,438	-	-	22,933,438	5	6,465,150	823,414	-	7,288,564	15,644,874
4	Factory buildings unit-IV	26,994,518	-	-	26,994,518	5	1,349,726	1,282,240	-	2,631,966	24,362,552
5	Mother vessels	(104,480,613)	-	-	(104,480,613)	5	-	-	-	-	(104,480,613)
6	Plant & machineries and others	326,325,419	-	-	326,325,419	10-20	32,632,542	27,966,024	-	60,598,566	265,726,853
	<b>Total</b>	<b>725,776,462</b>	-	-	<b>725,776,462</b>	-	<b>56,054,732</b>	<b>32,513,078</b>	-	<b>88,567,810</b>	<b>637,208,652</b>
	<b>Total assets (a + b)</b>	<b>6,908,574,546.88</b>	<b>3,615,328,053</b>	-	<b>10,523,902,599.55</b>	-	<b>2,199,068,595</b>	<b>527,703,634</b>	-	<b>2,726,772,230</b>	<b>7,797,130,369</b>
<b>2016-2017</b>											
	Schedule of property, plant and equipments	6,828,936,594	153,253,927	73,615,974	6,908,574,547	-	1,877,721,719	360,050,294	38,703,418	2,199,068,595	4,709,505,951
	<b>Total 2016-2017</b>	<b>6,828,936,594</b>	<b>153,253,927</b>	<b>73,615,974</b>	<b>6,908,574,547</b>	-	<b>1,877,721,719</b>	<b>360,050,294</b>	<b>38,703,418</b>	<b>2,199,068,595</b>	<b>4,709,505,951</b>

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