



# Independent Auditors' Report

## **To the Shareholders of M. I. Cement Factory Ltd.**

### **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 2016, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information. The financial statements of the Company as at and for the year ended 30 June 2015 were audited by Hoda Vasi Chowdhury & Co., Chartered Accountants, who expressed an unmodified opinion on those statements on 27 October 2015.

### **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 financial statements give a true and fair view of the financial position of the Company as at 30 June 2016, 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 assets of the Company as on 30 June, 2016 were revalued by S. F. Ahmed & Co. The valuation report has been prepared and treated in accordance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS) and other applicable laws, rules, regulations and guidelines (BSEC Notification No. SEC/CMRRCD/2009-193/150/Admin/51 dated August 18, 2013). The proper accounting treatments, including provisions, tax and other liabilities, have been made in the financial statements during the year to consider the valuation.

iv) 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

v) the expenditure incurred was for the purpose of the company's business.

Dated, Dhaka  
27 October 2016

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

# Statement of Financial Position

As at 30 June 2016

	Notes	30.06.2016 Taka	30.06.2015 Taka
<b>ASSETS</b>			
<b>Non- current assets</b>		<b>5,416,696,077</b>	<b>4,210,152,070</b>
Property, plant and equipment	4	4,951,214,875	4,203,551,837
Capital work in progress	5	465,481,202	6,600,233
<b>Investment in associate companies</b>	6	<b>133,919,313</b>	<b>96,955,744</b>
<b>Current assets</b>		<b>8,609,003,487</b>	<b>7,754,595,168</b>
Investment in shares	7	130,919,903	126,227,071
Inventories	8	797,868,489	722,240,942
Trade receivables	9	1,065,262,109	1,169,678,553
Current account with sister concerns	10	969,556,496	913,117,394
Other receivables	11	75,030,322	53,961,432
Advances, deposits and prepayments	12	730,491,856	367,850,046
Advance income tax	13	1,156,538,198	899,103,460
Cash and cash equivalents	14	3,683,336,114	3,502,416,272
<b>TOTAL ASSETS</b>		<b>14,159,618,877</b>	<b>12,061,702,982</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' equity</b>		<b>6,724,823,855</b>	<b>5,879,329,648</b>
Share capital	15	1,485,000,000	1,485,000,000
Share premium	16	2,956,560,000	2,956,560,000
Retained earnings		1,596,350,972	1,221,082,558
Revaluation reserve		686,912,883	216,687,090
<b>LIABILITIES</b>			
<b>Non current liabilities</b>		<b>713,546,019</b>	<b>838,392,425</b>
Long term borrowing net off current maturity	17	129,371,414	426,932,519
Liabilities for gratuity	18	80,286,677	59,989,628
Deferred tax liability	19.01	503,887,928	351,470,278
<b>Current liabilities and provision</b>		<b>6,721,249,003</b>	<b>5,343,980,909</b>
Trade payables	20	349,900,640	126,122,045
Other payables	21	270,338,013	150,168,865
Current portion of long term borrowings	22	483,395,584	558,232,249
Short term loan	23	5,064,048,878	4,142,616,763
Provision for tax liabilities	24	469,928,794	292,394,421
Liabilities for WPPF	25	49,000,462	42,811,780
Payable to IPO applicants		12,833,356	12,840,221
Unclaimed dividend		21,803,276	18,794,565
<b>TOTAL LIABILITIES</b>		<b>7,434,795,022</b>	<b>6,182,373,334</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>14,159,618,877</b>	<b>12,061,702,982</b>
<b>Net Asset Value per share</b>	36	<b>45.29</b>	<b>39.59</b>

The annexed notes 1 to 44 form an integral part of these financial statements.

  
**Mohammed Jahangir Alam**  
Chairman

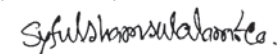
  
**Alhaj Md. Khabiruddin Mollah**  
Managing Director

  
**Molla Mohammad Majnu**  
Director

  
**Shahriar Istiaq Halim, FCA**  
Chief Financial Officer

  
**Md. Mozharul Islam, FCS**  
Company Secretary

As per our report of same date.

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

Dated, Dhaka  
27 October 2016

## Statement of Profit or Loss and other Comprehensive Income

For the ended 30 June 2016

	Notes	2015-2016 Taka	2014-2015 Taka
Revenue	26	9,016,548,629	8,264,240,985
Cost of sales	27	(7,357,193,512)	(6,850,549,283)
<b>Gross profit</b>		<b>1,659,355,117</b>	<b>1,413,691,702</b>
Other operating income	28	40,086,000	23,460,000
Administrative expenses	29	(150,300,608)	(157,173,325)
Selling and distribution expenses	30	(353,005,066)	(295,305,086)
<b>Operating profit</b>		<b>1,196,135,443</b>	<b>984,673,291</b>
Non-operating income	31	33,860,900	6,630,465
Financial income/(expenses)	32	(237,950,206)	(131,557,113)
Share of profit from associates	34	36,963,569	39,300,741
<b>Profit before WPPF &amp; income tax</b>		<b>1,029,009,706</b>	<b>899,047,384</b>
<b>Workers' profit participation fund (WPPF)</b>		<b>(49,000,462)</b>	<b>(42,811,780)</b>
<b>Profit before income tax</b>		<b>980,009,244</b>	<b>856,235,604</b>
<u>Income tax expenses</u>			
Current tax	33	(177,534,373)	(143,173,223)
Deferred tax	33	(58,227,046)	(64,211,387)
		<b>(235,761,419)</b>	<b>(207,384,610)</b>
<b>Net profit after tax for the year</b>		<b>744,247,825</b>	<b>648,850,994</b>
<b>Earnings per share</b>	35	<b>5.01</b>	<b>4.37</b>

The annexed notes 1 to 44 form an integral part of these financial statements.



**Mohammed Jahangir Alam**  
Chairman



**Alhaj Md. Khabiruddin Mollah**  
Managing Director



**Molla Mohammad Majnu**  
Director




**Shahriar Istiaq Halim, FCA**  
Chief Financial Officer



**Md. Mozharul Islam, FCS**  
Company Secretary

Dated, Dhaka  
27 October 2016

As per our report of same date.

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

**Statement of Changes in Equity**  
For the year ended on 30 June 2016

Particulars	30.06.2016		30.06.2015	
	Share Capital	Share Premium	Revaluation Reserve	Total Equity
	Taka	Taka	Taka	Taka
<b>Balance as on 01 July 2015</b>	1,485,000,000	2,956,560,000	216,687,090	5,879,329,648
Cash dividend paid 25%	-	-	-	(371,250,000)
Revaluation reserve realised	-	-	(1,733,270)	-
Revaluation surplus on PPE during the year	-	-	471,959,062	471,959,062
Profit for the year 2015-2016	-	-	-	744,247,825
Deferred tax liability	-	-	-	537,319
<b>Total as on 30 June 2016</b>	<b>1,485,000,000</b>	<b>2,956,560,000</b>	<b>686,912,883</b>	<b>6,724,823,854</b>
<b>Balance as on 01 July 2014</b>	1,485,000,000	2,956,560,000	218,509,536	5,675,411,007
Cash dividend paid 30%	-	-	-	(445,500,000)
Revaluation reserve realised	-	-	(1,822,446)	-
Profit for the year 2014-2015	-	-	-	648,850,994
Deferred tax liability	-	-	-	567,647
<b>Total as on 30 June 2015</b>	<b>1,485,000,000</b>	<b>2,956,560,000</b>	<b>216,687,090</b>	<b>5,879,329,648</b>



**Mohammed Jahangir Alam**

Chairman



**Md. Mozharul Islam, FCS**

Company Secretary

Dated, Dhaka  
27 October 2016



**Alhaj Md. Khabiruddin Mollah**

Managing Director



**Molla Mohammad Majnu**

Director



**Shahriar Istiaq Halim, FCA**

Chief Financial Officer

**Statement of Cash Flows**  
**For the year ended 30 june, 2016**

	<b>2015-2016</b> <b>Taka</b>	<b>2015-2016</b> <b>Taka</b>
<b>Cash flows from operating activities</b>		
Cash received from customers	9,097,768,811	8,240,774,978
Cash received from other operating income	1,252,505	19,383,345
Cash received from non operating income	31,567,206	13,484,139
Cash received from financial activities	245,910,149	276,859,885
Cash paid to suppliers & employees	(6,817,096,343)	(6,669,751,377)
Cash paid for operating expenses	(715,769,873)	(425,524,939)
Income tax paid	(257,434,738)	(320,953,098)
<b>Net cash flows from operating activities</b>	<b><u>1,586,197,717</u></b>	<b><u>1,134,272,933</u></b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipments	(720,328,318)	(576,148,074)
Proceeds from sale of property, plant and equipments	12,167,085	1,000,000
Increase/ (decrease) of payment for capital work in progress	(352,968,843)	85,898,019
Investment in shares	(2,399,138)	(13,088,379)
Paid to associates companies	(56,439,102)	(23,298,608)
<b>Net cash used in investing activities</b>	<b><u>(1,119,968,316)</u></b>	<b><u>(525,637,042)</u></b>
<b>Cash flows from financing activities</b>		
Receipt of short term loan	921,432,115	999,561,769
Repayment of term loan	(372,397,770)	(504,971,621)
Paid to IPO applicants	-	-
Paid against financial expense	(466,095,750)	(400,970,248)
Increase of IPO application funds due to foreign exchange fluctuation	(6,865)	119,246
Dividend paid	(368,241,289)	(437,946,655)
<b>Net cash flows from financing activities</b>	<b><u>(285,309,559)</u></b>	<b><u>(344,207,508)</u></b>
<b>Net increase in cash and cash equivalents</b>	<b><u>180,919,842</u></b>	<b><u>264,428,382</u></b>
Cash and cash equivalents at beginning of the year	3,502,416,272	3,237,987,890
<b>Cash and cash equivalents at end of the year (note:14)</b>	<b><u>3,683,336,114</u></b>	<b><u>3,502,416,272</u></b>
<b>Net operating cash inflows per share.</b>	<b>10.68</b>	<b>7.64</b>

**Mohammed Jahangir Alam**

Chairman

**Md. Mozharul Islam, FCS**

Company Secretary

**Alhaj Md.Khabiruddin Mollah**

Managing Director

**Molla Mohammad Majnu**

Director

**Shahriar Istiaq Halim, FCA**

Chief Financial Officer

Dated, Dhaka  
27 October 2016



## **Notes to the Financial Statements**

### **For the year ended 30 June 2016**

#### **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, Munshigonj and the corporate office is situated at House # 01 & 07, Road # 95, Block # CEN(A), North Avenue, 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. (CCC&BPL), Crown Polymer Bagging Ltd. (CPBL) and Crown Transportation & Logistics Ltd. (CT&LL).

#### **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).

##### **3.1 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.

## **3.2 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.

## **3.3 Property, plant and equipments (PP&E)**

Tangible fixed assets are accounted for according to BAS-16 (Property, plant and equipment) 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
Buildings	5	Reducing balance
Plant and machinery	10	Reducing balance
Furniture	10	Reducing balance
Decoration	20	Straight line
Equipment	20	Straight line.
Computers	33.33	Straight line
Transport and vehicles	10-15	Reducing balance
Other assets	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.

### 3.4 Inventories

Inventories are valued in accordance with BAS-2 (Inventories) at the lower of cost and net realizable value. 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.

### 3.5 Trade receivable, current account with sister concern 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 .

### 3.6 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.

### **3.7 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 its 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 and 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 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.

### **3.8 Trade and other payables**

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

### **3.9 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.

### **3.10 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 vessel, 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.

### **3.11 Advertising and promotional expenses**

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

### **3.12 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.

### **3.13 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.

### **3.14 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.

### **3.15 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).

### **3.16 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 other comprehensive Income accordingly.

### **3.17 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.

### **3.18 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.

### **3.19 Date of authorization**

The Board of Directors has authorised the financial statements on 27 October 2016 for publication.

### **3.20 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.

30.06.2016 Taka	30.06.2015 Taka
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### A. Cost

Opening balance	5,754,106,839	5,181,866,055
Add : addition during the year	1,088,789,650	576,790,148
	<b>6,842,896,488</b>	<b>5,758,656,203</b>
Less : disposal during the year	<b>13,959,894</b>	<b>4,549,364</b>
<b>Total (A)</b>	<b>6,828,936,594</b>	<b>5,754,106,839</b>

### B. Accumulated depreciation

Opening balance	1,550,555,002	1,255,029,665
Add : charged during the year	328,959,526	298,402,656
	<b>1,879,514,528</b>	<b>1,553,432,321</b>
Less : adjustment for disposal during the year	1,792,809	2,877,319
<b>Total (B)</b>	<b>1,877,721,719</b>	<b>1,550,555,002</b>

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

**4,951,214,875    4,203,551,837**

A separate schedule of property, plant and equipment is given in annexure-A.

#### 4.1 Revaluation reserve

Property, plant and equipment of the Company were revalued by a firm of S.F. Ahmed & Co. Chartered Accountants as on 30 June 2016, following "Market Approach". Such revaluation has been resulted into revaluation surplus by Tk.566,686,985.00 which have been credited to shareholders equity under Revaluation Reserve. Also a revaluation loss has been arrived from Mother Vessel other than land, building, plant & machineries and others by Tk.104,480,613.00 which recognized through statement of comprehensive income shown in factory overhead.(Note-27.05)

## 5.00 Capital work in progress

Machineries and equipments	108,360,886	2,448,760
Building construction	109,025,990	160,887
Construction of silo	149,797,434	3,567,491
Jetty construction	3,378,069	-
Construction of slag shed	48,665,487	423,095
Others	46,253,337	-
	<b>465,481,202</b>	<b>6,600,233</b>

30.06.2016 Taka	30.06.2015 Taka
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#### 6.00 Investment in associate company (note 3.15)

Crown Power Generation Limited (CPGL)	-	-
Add : share of profit/(loss) from investment	-	-
(a) Net investment in CPGL	-	-
Crown Mariners Limited (CML)	96,955,744	57,655,003
Add : share of profit from investment	36,963,569	39,300,741
(b) Net investment in CML	133,919,313	96,955,744
Crown Cement Concrete and Building Products Limited (CCCBPL)	-	-
Less : share of profit/(loss) from investment	-	-
(c) Net investment in CCCBPL	-	-
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>133,919,313</b>	<b>96,955,744</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'.

#### 6.01 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 & Logistics Limited (CT&LL)	Crown Cement Concrete and Building Products Limited (CCC&BPL)	Crown Power Generation Limited (CPGL)
Financial statements (un-audited) as of % of MICFL stake	30.06.2016 20	30.06.2016 20	30.06.2016 20	30.06.2016 50
Initial investment	500,000	500,000	500,000	2,000,000
Total assets	1,194,441,043	562,037,447	1,098,809,329	443,083,332
Total liabilities	417,359,421	701,340,891	1,215,052,591	459,155,427
Revenue	605,093,325	143,507,965	1,979,389,174	15,440,055
Profit or (loss)	184,817,846	(2,656,227)	(12,640,702)	(11,911,332)
Accumulated profit/ (loss)	653,086,622	(141,803,444)	(118,743,262)	(20,072,095)
Unrecognized losses of associate companies	-	(28,860,689)	(24,248,652)	(12,036,048)



<b>30.06.2016</b>	<b>30.06.2015</b>
<b>Taka</b>	<b>Taka</b>

## 7.00 Investment in shares

Opening balance	126,227,071	119,992,366
Add : addition during the year	13,754,149	27,526,390
Less : disposal during the year	13,171,125	16,042,279
	<b>126,810,095</b>	<b>131,476,477</b>
Add : Unrealised gain/(loss) from fair valuation	4,109,807	(5,249,406)
	<b>130,919,903</b>	<b>126,227,071</b>

### Break- up of investment in shares:

<b>Name of shares</b>	<b>Quantity</b>	<b>Cost (in Taka)</b>	<b>Market value (in Taka)</b>
Bank Asia Ltd.	30,046	434,963	480,736
Beximco Pharma Ltd.	15,715	994,665	1,312,203
Delta Life Insurance Ltd.	64,437	6,842,247	6,167,583
Jamuna Oil Co. Ltd.	148,830	29,259,978	27,057,294
Meghna Petroleum Ltd.	20,962	4,087,590	3,611,753
National Bank Ltd.	364,490	3,741,532	2,915,920
One Bank Ltd.	888,947	10,360,291	11,556,311
Prime Bank Ltd.	24,200	418,660	382,360
Rupali Bank Ltd.	39,132	1,655,284	946,994
Social Islami Bank Ltd.	60,223	737,000	782,899
South East Bank Ltd.	167,776	2,801,859	2,667,638
Square Pharma Ltd.	165,635	38,605,790	44,009,220
Titas Gas Ltd.	54,719	3,797,368	2,642,928
Eastern Bank Ltd.	687,930	15,553,200	20,087,556
Central PHL	115,000	2,780,000	1,966,500
IFIC Bank Ltd.	1,696	30,974	26,966
Uttara Bank Ltd.	8,229	163,565	166,226
GSP Finance Ltd.	46	570	580
Lanka Bangla Finance Ltd.	3,125	104,141	88,125
BSRM Steel Ltd.	578	47,265	53,349
Meghna Life Insurance Ltd.	4,114	234,655	234,909
Phoenix Insurance Ltd.	6,315	138,858	124,406
Peoples Insurance Ltd.	3,090	47,371	45,423
Asia Pacific Insurance Ltd.	13,913	222,713	187,826
Saihamcot Ltd.	30,530	437,675	399,943
Malek Spinning Ltd.	4,039	72,763	68,259
United Finance Ltd.	10,798	186,054	188,965
Uttara Finance Ltd.	1,509	76,921	79,826
Republic Insurance Ltd.	3,805	48,164	45,660
Phoenix Finance and Investment Ltd.	6,443	116,926	107,598
Shaihamtex Ltd.	16,846	315,131	278,529
Argon Denims Ltd.	10,653	267,390	254,607
First Lease Finance and Investment Ltd.	15,859	170,180	103,084

	<b>30.06.2016</b>		<b>30.06.2015</b>
	<b>Taka</b>		<b>Taka</b>
Rupali Insurance Ltd.	6,356	96,656	83,264
Prime Insurance Ltd.	2,965	41,997	42,400
Mercantile Bank Ltd.	10,466	106,599	104,660
United Commercial Bank Ltd.	2,683	49,742	45,074
Bangladesh Industrial Finance Company Ltd.	3,459	29,980	26,634
Jamuna Bank Ltd.	1,465	15,969	17,434
Pubali Bank Ltd.	221	5,356	4,442
Exim Bank Ltd.	4,436	39,850	35,488
Summit Purbachol Power Company Ltd.	120	6,492	4,872
Keya Cosmetics Ltd.	267	2,895	3,177
Reliance One the 1st scheme of reliance mutual fund	110	834	869
C N A Textiles Ltd.	4,946	60,437	43,030
Delta Spinners Ltd.	5,531	46,645	45,354
Lafarge Surma Cement Ltd.	1,463	112,595	115,723
Baraka Power Ltd.	2,617	84,792	75,893
IDLC Finance Ltd.	916	57,893	53,769
Agni Systems Ltd.	3,001	61,052	55,819
ACI Formulations Ltd.	1,604	700,541	576,929
Prime Finance And Investment Ltd.	5,791	47,230	46,907
Fu-Wang Foods Ltd.	1,124	15,348	15,736
Mobile Jamuna Bangladesh Ltd.	580	55,854	55,854
Aman Feed Ltd.	3,500	294,785	299,600
Summit Alliance Port Ltd (SAPORTL)	3,000	124,811	124,800
<b>Total</b>	<b>3,056,251</b>	<b>126,810,095</b>	<b>130,919,903</b>

Investment in shares has been measured at fair value of the respective shares last trading prices as of 30 June 2016 as per the requirement of BFRS-9 ( Financial instruments).

## 8.00 Inventories

<u>Closing stock</u>	<u>Quantity</u>			
Clinker	MT	24,821.50	105,624,416	370,113,674
Gypsum	MT	15,140.87	35,934,855	7,585,044
Slag	MT	31,887.25	78,930,137	11,593,997
Fly ash	MT	465.69	957,179	21,745,155
Lime stone	MT	39,747.59	79,329,666	6,181,919
Cement grinding aid	MT	634.32	58,976,728	49,915,041
Izonil	MT	140.00	8,578,828	
Finished cement	MT	645.40	3,333,484	2,165
Bags	PCS	194,056	3,212,779	1,533,582
Stores & spare parts			270,779,324	165,852,181
			<b>645,657,396</b>	<b>634,522,758</b>
<u>Inventory in transit</u>				
Clinker			152,211,092	87,718,184
			<b>152,211,092</b>	<b>87,718,184</b>
			<b>797,868,489</b>	<b>722,240,942</b>

<b>30.06.2016</b>	<b>30.06.2015</b>
<b>Taka</b>	<b>Taka</b>

## 9.00 Trade receivables

Corporate	446,062,055	448,020,114
Dealers	207,178,532	335,002,357
Distributors	122,708,881	167,377,912
Other customers	311,643,937	232,898,715
Transport bill	864,966	9,612,716
	<b>1,088,458,371</b>	<b>1,192,911,814</b>
Less : allowance for doubtful debt	<b>23,196,262</b>	<b>23,233,262</b>
Trade receivables net of allowance for doubtful debt	<b>1,065,262,109</b>	<b>1,169,678,553</b>

### Ageing of the above receivables is given below:

	up to 1 month	1-3 months	3- 6 months	above 6 months	Total
Corporate	236,854,893	139,784,485	35,513,097	33,909,581	446,062,055
Dealers	64,035,907	97,984,245	15,662,680	29,495,700	207,178,532
Distributors	38,188,180	-	-	84,520,701	122,708,881
Other customers	180,607,272	99,514,273	30,045,870	1,476,522	311,643,937
Transport bill	-	-	-	864,966	864,966
	<b>519,686,252</b>	<b>337,283,002</b>	<b>81,221,647</b>	<b>150,267,470</b>	<b>1,088,458,371</b>

Trade receivable outstanding for more than one year (out of above 6 months ageing category) is amounting to Tk.62.14 million which management considered as good/recoverable. good/recoverable.

## 10.00 Current account with sister concerns

Crown Power Generation Limited	90,803,315	139,749,726
Crown Polymer Bagging Limited	205,628,366	262,841,392
Crown Cement Concrete and Building Products Limited	220,076,284	153,090,716
Crown Transportation & Logistic Limited	317,603,819	362,016,432
Crown Cement Trading Company	14,701,363	16,296,913
Crown Mariners Limited	141,621,135	-
	<b>990,434,281</b>	<b>933,995,179</b>
Less : impairment allowance	20,877,785	20,877,785
Current account with sister concerns net of allowance for doubtful debt	<b>969,556,496</b>	<b>913,117,394</b>

<b>Particulars</b>	<b>Purpose</b>
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 competitive market price.
Crown Cement Concrete and Building Products Limited	This company went into commercial preproduction on 15 May 2013 and is involved in ready mix cement business using exclusively Crown Cement.
Crown Transportation & Logistic Limited	Crown Transportation & 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, occasionally 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 entites. The terms and conditions with respect to repaments are not fixed. However, the management anticipates that such loans will be realised anutime but not later than next two years from the reporting date.

	<b>30.06.2016</b>	<b>30.06.2015</b>
	<b>Taka</b>	<b>Taka</b>
<b>11.00 Other receivables</b>		132,790
Molla Salt Triple Refinery Limited	31,987,382	49,751,987
Interest income receivable on FDR	-	1,119,715
Receivable from bank	2,956,940	2,956,940
Receivable from Alunited Maritime Business (Pvt) Ltd.	40,086,000	-
Crown Maritime and Shipping Services	<b>75,030,322</b>	<b>53,961,432</b>
<b>12.00 Advances, deposits and prepayments</b>		
<b>(a) Advances</b>	460,659,904	167,106,400
Advance to parties/ contractors	28,935,583	17,516,482
Advance to employee against works	614,098	1,103,814
Advance to employee against salary	7,588,704	9,592,004
Advance against rent	132,279,429	60,405,482
VAT current account	15,570,412	8,441,389
Advance to others	20,051,156	62,873,257
Advance against raw materials purchase	<b>665,699,286</b>	<b>327,038,828</b>
<b>(b) Deposits</b>	50,138,282	20,057,650
Security deposit and other deposit	4,024,293	3,839,693
Margin for bank guarantee	1,397,917	7,785,859
L/C margin deposit	<b>55,560,493</b>	<b>31,683,203</b>
<b>(c) Pre-payments</b>	1,898,157	1,809,183
Insurance premium	2,063,090	4,013,560
BSTI Expense	4,016,425	3,089,390
BIWTA expense	66,897	210,482
BIS Expense	3,900	5,400
Gas bill	687,608	-
CDBL Expense	496,000	-
Chittagong Chamber of Commerce Industry(CCCI)	<b>9,232,077</b>	<b>9,128,015</b>
	<b>730,491,856</b>	<b>367,850,046</b>
Advance to parties/ contractors includes an amount of Tk. 7,366,000.00 against land purchase that remain unchanged during the year(s) as the necessary formalities have not yet been completed till the reporting date.		
<b>13.00 Advance income tax</b>		
Opening balance	899,103,460	823,978,904
Add : paid during the year	257,434,738	320,953,098
	<b>1,156,538,198</b>	<b>1,144,932,003</b>
Less : adjustment (note:13.01)	-	(245,828,543)
	<b>1,156,538,198</b>	<b>899,103,460</b>
<b>13.01 Adjustment</b>		
Assessment years:		
2012-2013	-	121,820,733
2013-2014	-	124,007,810
	-	<b>245,828,543</b>

30.06.2016	30.06.2015
Taka	Taka

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.

#### 14.00 Cash and cash equivalents (note: 3.6)

##### **Cash in hand**

Cash in hand- Head office	1,099,173	1,439,902
Cash in hand- Factory	767,742	71,805
	<b>1,866,915</b>	<b>1,511,707</b>

##### **Cash at bank**

One Bank Limited	51,352	40,268
South East Bank Limited	3,576,608	2,296,155
Mercantile Bank Limited	2,065,636	3,479,873
Jamuna Bank Limited	11,879	1,545,731
State Bank of India	2,269,320	20,900,962
The City Bank Limited	11,059	561,517
National Bank Limited	1,807,886	1,355,341
Dutch Bangla Bank Limited	961,789	2,510,581
Prime Bank Limited	3,633,419	26,622,527
United Commercial Bank Limited	14,056,457	10,630,914
Mutual Trust Bank Limited	1,923,565	2,495,028
Pubali Bank Limited	1,749,803	6,998,635
Janata Bank Limited	1,075,835	1,209,736
Dhaka Bank Limited	5,527,619	7,126,053
Shahjalal Islami Bank Limited	2,586,378	3,762,852
Uttara Bank Limited	6,716	7,866
Brac Bank limited	16,176,818	15,781,537
Islami Bank Bangladesh Limited	4,040,418	870,447
Standard Chartered Bank	-	994,301
IFIC Bank Limited	340,377	1,012,978
The Hongkong And Shanghai Banking Corporation Limited	3,879,916	-
National Credit and Commerce Bank Limited	1,958,106	993,920
One Bank Limited- Dividend account	5,292,534	5,143,112
Dutch Bangla Bank Limited- Dividend account	5,538,231	5,391,506
United Commercial Bank Limited- Dividend account	10,481,436	10,352,737
South East Bank Limited-Dividend account	3,390,334	-
	<b>92,413,492</b>	<b>132,084,575</b>
Term deposits	3,589,055,708	3,368,819,990
	<b>3,683,336,114</b>	<b>3,502,416,272</b>

Term deposits include an amount of Taka 1,76,84,87,803.00 as lien against term loan taken from The Hong Kong Shanghai Banking Corporation Limited for term loan and Taka 3,78,87,908.00 held under lien with One Bank Ltd. as security against bank guarantee in favour of Chittagong Custom House.

## 15.00 Share capital

### Authorised Capital

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

### 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. #	Name	No. Shares	Holding %	30.06.2016 Taka	30.06.2015 Taka
1	Md. Jahangir Alam	23,024,925	15.50%	230,249,250	230,249,250
2	Alhaj Md.Khabiruddin Molla	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 Maznu	12,127,500	8.17%	121,275,000	121,275,000
5	Md. Mizanur Rahman	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>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 18th Annual General Meeting held on 23 December 2012.

Shareholding range	No. of Share holders	Holdings	No. of Shareholders	Holdings
	<b>30.06.2016</b>	<b>30.06.2016</b>	<b>30.06.2015</b>	<b>30.06.2015</b>
Less than 499 shares	43,407	5,428,181	53,081	6,661,678
500 to 5,000 shares	2,862	4,102,529	3,164	4,367,498
5,001 to 10,000 shares	208	1,464,837	208	1,456,324
10,001 to 20,000 shares	96	1,311,097	96	1,353,390
20,001 to 30,000 shares	29	690,680	29	715,842
30,001 to 40,000 shares	22	760,708	25	857,035
40,001 to 50,000 shares	15	716,103	15	704,073
50,001 to 100,000 shares	16	1,211,468	31	2,232,675
100,001 to 1,000,000 shares	48	15,256,513	52	16,637,203
Over 1,000,000 shares	14	117,557,884	13	113,514,282
<b>Total</b>	<b>46,717</b>	<b>148,500,000</b>	<b>56,714</b>	<b>148,500,000</b>

## 16.00 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)
<b>Balance as on June 30, 2015</b>	<b>2,956,560,000</b>	<b>2,956,560,000</b>



30.06.2016 Taka	30.06.2015 Taka
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**17.00 Long term borrowing net-off current maturity**  
**Project loan for unit- IV and mother vessel**

Term loan	538,655,228	953,108,921
	<b>538,655,228</b>	<b>953,108,921</b>
<b><u>Hire purchase loan</u></b>		
Prime Bank Limited	62,757,276	16,167,553
Shahjalal Islami Bank Limited	11,354,495	15,888,294
	<b>74,111,770</b>	<b>32,055,847</b>
	<b>612,766,998</b>	<b>985,164,768</b>
Less : current portion of long term borrowing (note :22.00)	483,395,584	558,232,249
	<b>129,371,414</b>	<b>426,932,519</b>

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

Sl. no.	Name of lenders	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, Packer of Unit-V and Burge Loader.	538,655,228	5 years
2	Prime Bank Limited	Hire purchase loan	62,757,276	3 years
3	Shahjalal Islami Bank Limited	Hire purchase loan	11,354,495	4 years

**Security for term loan:**

FDR amounting to Taka 1,658,469,108 with HSBC is liened as collateral against term loan.

**Security for hire purchase loan:**

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

**18.00 Liabilities for gratuity**

**Gratuity**

Opening balance	59,989,628	44,132,448
Add : provision made during the year	23,800,070	19,443,496
	<b>83,789,698</b>	<b>63,575,944</b>
Less : payments/adjustment made during the year	3,503,021	3,586,316
<b>Closing balance</b>	<b>80,286,677</b>	<b>59,989,628</b>

<b>30.06.2016</b>	<b>30.06.2015</b>
<b>Taka</b>	<b>Taka</b>

## 19.00 Deferred tax liabilities

Opening balance	309,936,506	245,725,120
Add : provision during the year	58,227,046	64,211,387
<b>Closing balance</b>	<b>368,163,553</b>	<b>309,936,506</b>

## 19.01 Details of deferred tax calculation

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

### Deferred tax assets

Provision for gratuity	20,071,669	14,997,407
Allowance for doubtful debt and impairment	11,018,512	11,027,762
	<u>31,090,181</u>	<u>26,025,169</u>

### Deferred tax liabilities

Property, plant and equipment	(399,253,734)	(335,961,675)
	<u>(399,253,734)</u>	<u>(335,961,675)</u>
	<b>(368,163,553)</b>	<b>(309,936,506)</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	(41,533,772)	
Add: revaluation gain on PPE during the	(94,727,923)	
Less : transferred to retained earnings	537,319	567,647
Closing balance	<b>(135,724,376)</b>	<b>(41,533,772)</b>
<b>Total</b>	<b>(503,887,928)</b>	<b>(351,470,278)</b>

## 20.00 Trade payables

Suppliers	349,900,640	126,122,045
	<b>349,900,640</b>	<b>126,122,045</b>

### Ageing of the above trade payables is as below:

	<u>upto 1 month</u>	<u>1-3 months</u>	<u>3-6 months</u>	<u>Above 6 months</u>	<u>Total</u>
Suppliers	170,478,080	47,201,412	39,795,947	92,425,201	349,900,640
<b>Total</b>	<b>170,478,080</b>	<b>47,201,412</b>	<b>39,795,947</b>	<b>92,425,201</b>	<b>349,900,640</b>

## 21.00 Other payables

Creditor for other finance (note: 21.01)	74,172,537	35,654,586
Creditor for revenue expenses (note: 21.02)	196,165,476	114,514,279
	<b>270,338,013</b>	<b>150,168,865</b>

	<b>30.06.2016</b>	<b>30.06.2015</b>
	<b>Taka</b>	<b>Taka</b>
<b>21.01 Creditor for other finance (note: 21)</b>		
Security deposit	7,678,802	4,343,078
Advance against sales	-	
VAT deduction at source	29,945,917	20,002,499
Tax deduction at source	24,215,689	5,949,238
Payable to employees provident fund	1,802,276	1,355,782
Advance against motor cycle	2,503,271	1,838,690
Advance against motor car	3,611,955	1,104,680
Employee tax payable	4,414,627	1,060,619
	<b>74,172,537</b>	<b>35,654,586</b>
<b>21.02 Creditor for revenue expenses (note: 21)</b>		
Salaries, wages & overtime payable	10,545,371	24,431,308
Audit and professional fees	793,500	450,000
Electricity bill	49,293,478	29,230,285
Telephone bill	629,901	592,246
Utility bill	26,519	25,850
Payable against financial expense	32,993,787	26,240,546
Others	3,405,821	2,241,164
Payable against advertisement expense	18,915,355	20,450,330
Payable against revenue expense	79,561,745	10,852,549
	<b>196,165,476</b>	<b>114,514,279</b>
<b>22.00 Current portion of long term borrowings</b>		
<b><u>Project loan for unit- IV and mother vessel</u></b>		
Term loan	445,317,604	542,497,837
	<b>445,317,604</b>	<b>542,497,837</b>
<b><u>Hire Purchase loan</u></b>		
Prime Bank Limited	32,504,400	9,944,400
Shahjalal Islami Bank Limited	5,573,580	5,790,012
	<b>38,077,980</b>	<b>15,734,412</b>
	<b>483,395,584</b>	<b>558,232,249</b>

**23.00 Short term loan****Cash credit (hypothecation)**

	<b>30.06.2016</b>	<b>30.06.2015</b>
	<b>Taka</b>	<b>Taka</b>
One Bank Limited	49,034,841	5,528,553
Prime Bank Limited	2,013,853	6,999,380
The Hongkong And Shanghai Banking Corporation Limited	790,460,446	73,509,617
Eastern Bank Limited	23,019,136	29,966,500
Jamuna Bank Limited	3,910,210	3,932,836
IFIC Bank Limited	9,249,676	29,869,787
Bank Alfalah Limited	41,608,472	-
Standard Chartered Bank	8,418,191	-
United Commercial Bank Limited	12,067,228	-

<b>939,782,053</b>	<b>149,806,673</b>
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**Loan against trust receipts**

One Bank Limited	6,186,734	56,641,582
Prime Bank Limited	-	5,919,185
Eastern Bank Limited	932,093	12,833,081
The Hongkong And Shanghai Banking Corporation Limited	357,223,820	440,801,494
Jamuna Bank Limited	-	1,307,392

<b>364,342,647</b>	<b>517,502,734</b>
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**Time loan**

One Bank Limited	5,457,183	334,856,886
Prime Bank Limited	132,214,110	50,016,782
Eastern Bank Limited	506,435,252	451,550,301
The Hongkong And Shanghai Banking Corporation Limited	300,000,000	300,000,000
Jamuna Bank Limited	-	328,929
IFIC Bank Limited	105,300,129	148,232,009
Shahjalal Islami Bank Limited	-	109,545,618
Standard Chartered Bank	867,841,518	353,116,615
Bank Alfalah Limited	149,680,172	-

<b>2,066,928,364</b>	<b>1,747,647,139</b>
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**Offshore loan**

Prime Bank Limited	155,244,078	142,106,604
The Hongkong And Shanghai Banking Corporation Limited	512,016,888	1,001,489,542
Eastern Bank Limited	357,723,927	130,226,460
Jamuna Bank Limited	-	44,491,890
Shahjalal Islami Bank Limited	106,021,575	134,398,430
One Bank Limited	113,190,092	72,088,670
Standard Chartered Bank	301,974,223	202,858,620
Bank Alfalah Limited	126,825,030	-

<b>1,672,995,814</b>	<b>1,727,660,216</b>
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**Loan from other sources**

Other loan	20,000,000	-
	<b>20,000,000</b>	-
	<b>5,064,048,878</b>	<b>4,142,616,763</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.

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

SI 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 receipts	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	Cash Credit Hypothecation	50,000,000	Working Capital	One Year	Revolving
7	Prime Bank Limited	Loan against trust receipts	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	Cash Credit Hypothecation	960,000,000	Working Capital	One Year	Revolving
12	HSBC	Loan against trust receipts	1,500,000,000	Working Capital	150 days	Revolving
13	HSBC	Letter of credit (non funded)	2,000,000,000	Working Capital	150 days	Revolving

14	HSBC	Bank guarantee	20,000,000	To issue guarantee for tender and utilities facilities	One Year	Revolving
15	Jamuna Bank Limited	Loan against trust receipts	100,000,000	Working Capital	120 days	Revolving
16	Jamuna Bank Limited	Revolving time loan	250,000,000	Working Capital	120 days	Revolving
17	Jamuna Bank Limited	Letter of credit (non funded)	400,000,000	Working Capital	180 days	Revolving
18	Jamuna Bank Limited	Cash Credit Hypothecation	200,000,000	Working Capital	One Year	Revolving
19	Eastern Bank Limited	Letter of credit (non funded)	1,150,000,000	Working Capital	180 days	Revolving
20	Eastern Bank Limited	Cash Credit Hypothecation	50,000,000	Working Capital	One Year	Revolving
21	Eastern Bank Limited	Bank guarantee	20,000,000	To issue guarantee for tender and utilities facilities	One Year	Revolving
22	Eastern Bank Limited	Revolving time loan	750,000,000	Working Capital	180 days	Revolving
23	Eastern Bank Limited	Loan against trust receipts	750,000,000	Working Capital	150 days	Revolving
24	Shahjalal Islami Bank Limited	Letter of credit (non funded)	600,000,000	Working Capital	180 days	Revolving
25	Shahjalal Islami Bank Limited	Loan against trust receipts	452,000,000	Working Capital	150 days	Revolving
26	Shahjalal Islami Bank Limited	Bank guarantee	100,000,000	To issue guarantee for	One Year	Revolving
27	IFIC Bank Limited	Letter of credit (non funded)	1,500,000,000	Working Capital	180 days	Revolving
28	IFIC Bank Limited	Loan against trust receipts	200,000,000	Working Capital	180 days	Revolving
29	IFIC Bank Limited	Revolving Time loan	300,000,000	Working Capital	One Year	Revolving
30	IFIC Bank Limited	Cash Credit Hypothecation	600,000,000	Working Capital	One Year	Revolving
31	United Commercial Bank Limited	Cash Credit Hypothecation	100,000,000	Working Capital	One Year	Revolving
32	United Commercial Bank Limited	Letter of credit (non funded)	600,000,000	Working Capital	180 days	Revolving



<b>30.06.2016</b> <b>Taka</b>	<b>30.06.2015</b> <b>Taka</b>
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33	United Commercial Bank Limited	Loan against trust receipts	500,000,000	Working Capital	180 days	Revolving
34	Standard Chartered Bank	Letter of credit (non funded)	1,200,000,000	Working Capital	120 days	Revolving
35	Standard Chartered Bank	Loan against trust receipts	300,000,000	Working Capital	150 days	Revolving
36	Standard Chartered Bank	Preshipment Financing Under Export	300,000,000	Working Capital	60 days	Revolving
37	Standard Chartered Bank	Export Invoice Financing	300,000,000	Working Capital	90 days	Revolving
38	Standard Chartered Bank	Bond and Guarantees	100,000,000	Working Capital	One Year	Revolving
39	Standard Chartered Bank	Import Loan	300,000,000	Working Capital	150 days	Revolving
40	Standard Chartered Bank	Short Term Loans	300,000,000	Working Capital	150 days	Revolving
41	Standard Chartered Bank	Cash Credit Hypothecation	20,000,000	Working Capital	One Year	Revolving
42	Bank Alfalah Limited	Cash Credit Hypothecation	50,000,000	Working Capital	One Year	Revolving
42	Bank Alfalah Limited	Loan against trust	200,000,000	Working Capital	180 days	Revolving
42	Bank Alfalah Limited	Short Term Loans	150,000,000	Working Capital	180 days	Revolving
42	Bank Alfalah Limited	Letter of credit (non funded)	300,000,000	Working Capital	180 days	Revolving

## 24.00 Provision for tax liabilities

Opening balance	292,394,421	395,049,741
Add : provision made during the year	177,534,373	143,173,223
	<b>469,928,794</b>	<b>538,222,964</b>
Less : adjustment (note:24.01)	-	(245,828,543)
	<b>469,928,794</b>	<b>292,394,421</b>

## 24.01 Adjustment

### Assessment years:

2012-2013	-	121,820,733
2013-2014	-	124,007,810
	-	<b>245,828,543</b>

<b>30.06.2016</b>	<b>30.06.2015</b>
<b>Taka</b>	<b>Taka</b>

## **25.00 Liabilities workers' profit participation fund (WPPF):**

Opening balance	44,453,789	44,453,789
Less : payments made during the year	44,453,789	44,453,789
	-	-
Add : provision made during the year	49,000,462	42,811,780
<b>Closing balance</b>	<b>49,000,462</b>	<b>42,811,780</b>

## **26.00 Revenue**

Domestic sales (note: 26.01)	8,586,857,080	7,817,415,375
Export sales	429,691,549	446,825,610
<b>Net sales</b>	<b>9,016,548,629</b>	<b>8,264,240,985</b>

In the year 2015-2016 revenue of the company has increased by 9.10% as compared to the year 2014-2015. Domestic sales increased by 9.84%, however, the export sales decreased by 3.83% during the year comparing previous year.

Income from export earned in foreign currency (amounting to USD 55,76,310 equivalent to BDT 429,691,549);

### **26.01. Domestic sales net of VAT**

Cement sales	8,586,857,080	7,817,415,375
Lime stone sales	45,970,820	-
<b>Domestic sales</b>	<b>8,632,827,900</b>	<b>7,817,415,375</b>
<b>Domestic sales net of VAT</b>	<b>8,632,827,900</b>	<b>7,817,415,375</b>

During the year, we have contributed to national exchequer amounting to taka 1,301,910,279.47 as VAT:

### **26.02. Quantity wise sales**

<b>Particulars</b>	<b>01-07-2015 to 30-06-2016</b>		<b>01-07-2014 to 30-06-2015</b>	
	<b>Quantity</b> Metric Ton	<b>Amount in</b> Taka	<b>Quantity</b> Metric Ton	<b>Amount in</b> Taka
Domestic sales	1,437,896.88	8,632,827,900	1,198,146	7,817,415,375
Export sales	77,055.00	429,691,549	73,870.00	446,825,610
<b>Total</b>	<b>1,514,951.88</b>	<b>9,062,519,449</b>	<b>1,272,016</b>	<b>8,264,240,985</b>

### **26.03. Category wise quantity sold are:**

<b>Particulars</b>	<b>Quantity (MT)</b>
Bag cement	1,380,213.50
Bulk cement	134,738.38
Lime stone	14,945.00

**27.00 Cost of sales**

Opening stock of raw materials  
Add : purchase of raw materials during the year  
Less : closing stock of raw materials

**Raw material consumed (note: 27.01)**

Factory overhead (note: 27.05)

**Cost of production**

Add : opening finished goods

**Cost of goods available for sale**

Less : closing finished goods

**Cost of sales**

Less : duty draw back for export

**Cost of sales**

<b>30.06.2016</b>	<b>30.06.2015</b>
<b>Taka</b>	<b>Taka</b>
468,668,411	285,610,492
6,141,824,436	6,152,142,497
(371,544,589)	(468,668,411)
<b>6,238,948,259</b>	<b>5,969,084,578</b>
1,158,930,322	917,254,622
<b>7,397,878,581</b>	<b>6,886,339,201</b>
2,165	2,263
<b>7,397,880,746</b>	<b>6,886,341,464</b>
(3,333,484)	(2,165)
<b>7,394,547,262</b>	<b>6,886,339,298</b>
(37,353,750)	(35,790,016)
<b>7,357,193,512</b>	<b>6,850,549,283</b>

**27.01 Raw material consumed**

<u>Opening stock of raw materials</u>		<u>Quantity</u>		
Clinker	MT	71,516.18	370,113,674	128,173,824
Gypsum	MT	2,875.90	7,585,044	7,451,483
Slag	MT	4,175.99	11,593,997	113,978,993
Fly ash	MT	10,486.50	21,745,155	20,358,571
Lime stone	MT	3,120.90	6,181,919	7,748,987
Cement grinding aid	MT	643.55	49,915,041	1,870,818
Bags	PCS	86,089.00	1,533,582	6,027,816
			<b>468,668,411</b>	<b>285,610,492</b>
<u>Add : purchased during the year</u>				
Clinker	MT	1,017,218.230	4,262,843,848	4,726,583,454
Gypsum	MT	80,684.000	190,733,392	139,374,930
Slag	MT	183,082.500	451,924,818	426,128,159
Fly ash	MT	179,441.000	368,631,614	314,216,279
Lime stone	MT	55,210.540	110,238,058	54,662,553
Cement grinding aid	MT	431.340	50,024,064	73,720,003
Micro silica	MT	-	-	1,456,345
Izonil	MT	140.000	8,578,828	-
Bulk cement Purchase	MT	45,569.210	235,370,247	-
Bags	PCS	28,001,305.00	463,479,568	416,000,774
			<b>6,141,824,436</b>	<b>6,152,142,497</b>
<u>Less : closing stock of raw materials</u>				
Clinker	MT	24,821.50	105,624,416	370,113,674
Gypsum	MT	15,140.87	35,934,855	7,585,044
Slag	MT	31,887.25	78,930,137	11,593,997
Fly ash	MT	465.69	957,179	21,745,155
Lime stone	MT	39,747.59	79,329,666	6,181,919
Cement grinding aid	MT	634.32	58,976,728	49,915,041
Izonil	MT	140.00	8,578,828	-
Bags	PCS	194,056.00	3,212,779	1,533,582
			371,544,589	468,668,411
<b>Raw materials consumed</b>			<b>6,238,948,259</b>	<b>5,969,084,578</b>

<b>30.06.2016</b> <b>Taka</b>	<b>30.06.2015</b> <b>Taka</b>
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## 27.02.a Finished goods movement in Taka and quantities

Particulars	01.07.2015 - 30.06.2016		01.07.2014 - 30.06.2015	
	Quantity (Metric Ton)	Amount in Taka	Quantity (Metric Ton)	Amount in Taka
Opening stock	0.40	2,165	0.40	2,263
Add: Production during the period	1,515,596.88	7,397,878,581	1,272,016.22	6,886,339,201
Goods available for sale	1,515,597.28	7,397,880,746	1,272,016.62	6,886,341,464
Less: Cost of goods sold	1,514,951.88	7,394,547,262	1,272,016.22	6,886,339,298
<b>Closing stock</b>	<b>645.40</b>	<b>3,333,484</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 12,908 (twelve thousand nine hundred eight) bags of cement remained undelivered on 30 June 2016.

## 27.03 Analysis of raw material consumption

2015-2016

Particulars	Opening		Closing		Consumed for the year	
	MT/Pcs	Amount	MT/Pcs	Amount	MT/Pcs	Amount
Clinker (MT)	71,516.18	370,113,674	24,821.50	105,624,416	1,063,912.92	4,527,333,105
Gypsum (MT)	2,875.90	7,585,044	15,140.87	35,934,855	68,419.03	162,383,581
Slag (MT)	4,175.99	11,593,997	31,887.25	78,930,137	155,371.24	384,588,678
Fly ash (MT)	10,486.50	21,745,155	465.69	957,179	189,461.81	389,419,590
Lime stone (MT)	3,120.90	6,181,919	39,747.59	79,329,666	18,583.85	37,090,311
Cement grinding aid(MT)	643.55	49,915,041	634.32	58,976,728	440.57	40,962,376
Izonil (MT)	-	-	140.00	8,578,828	-	-
Bags (pcs)	86,089.00	1,533,582	194,056.00	3,212,779	27,893,338.00	461,800,371

<b>30.06.2016</b> <b>Taka</b>	<b>30.06.2015</b> <b>Taka</b>
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2014-2015

Particulars	Opening		Closing		Consumed for the year	
	MT/Pcs	Amount	MT/Pcs	Amount	MT/Pcs	Amount
Clinker (MT)	24,826.18	128,173,824	71,516.18	370,113,674	866,556.97	4,484,643,604
Gypsum (MT)	2,591.83	7,451,483	2,875.90	7,585,044	52,793.93	139,241,369
Slag (MT)	38,838.60	113,978,993	4,175.99	11,593,997	190,362.62	528,513,156
Fly ash (MT)	10,463.14	20,358,571	10,486.50	21,745,155	150,860.64	312,829,695
Lime stone (MT)	4,259.84	7,748,987	3,120.90	6,181,919	28,387.15	56,229,622
Cement grinding aid (MT)	25.00	1,870,818	643.55	49,915,041	331.04	25,675,780
Micro silica (MT)	-	-	-	-	949.59	1,456,345
Bags (pcs)	350,950.00	6,027,816	86,089.00	1,533,582	22,360,021.00	420,495,008

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

2015-2016

Items	Purchase in taka			Consumption in Taka	% of Consumption of
	Import	Local	Total		
Clinker (MT)	4,262,843,848	-	4,262,843,848	4,527,333,105	106%
Gypsum (MT)	190,733,392	-	190,733,392	162,383,581	85%
Slag (MT)	451,924,818	-	451,924,818	384,588,678	85%
Fly ash (MT)	361,952,022	6,679,591	368,631,614	389,419,590	106%
Lime stone (MT)	96,648,273	13,589,785	110,238,058	37,090,311	34%
Cement grinding aid (MT)	50,024,064	-	50,024,064	40,962,376	82%
Izonil (MT)	8,578,828	-	8,578,828	-	0%
Bags (Pcs)	-	463,479,568	463,479,568	461,800,371	100%
<b>Total</b>	<b>5,422,705,245</b>	<b>483,748,944</b>	<b>5,906,454,190</b>	<b>6,003,578,012</b>	<b>102%</b>

30.06.2016 Taka	30.06.2015 Taka
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2014-2015

Items	Purchase in taka			Consumption in Taka	% of Consumption of
	Import	Local	Total		
Clinker (MT)	4,726,583,454	-	4,726,583,454	4,484,643,604	95%
Gypsum (MT)	139,374,930	-	139,374,930	139,241,369	100%
Slag (MT)	426,128,159	-	426,128,159	528,513,156	124%
Fly ash (MT)	290,786,770	23,429,509	314,216,279	312,829,695	100%
Lime stone (MT)	19,972,867	34,689,687	54,662,553	56,229,623	103%
Cement grinding aid (MT)	73,720,003	-	73,720,003	25,675,780	35%
Micro silica (MT)	1,456,345	-	1,456,345	1,456,345	100%
Bags (Pcs)	-	416,000,774	416,000,774	420,495,008	101%
<b>Total</b>	<b>5,678,022,528</b>	<b>474,119,970</b>	<b>6,152,142,497</b>	<b>5,969,084,578</b>	<b>97%</b>

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

### **27.05 Factory overhead**

Annual milad & picnic	657,414	1,144,745
Bedding and uniform	1,441,996	1,004,820
BIWTA expense	5,994,298	7,039,299
Corporate social responsibility (CSR)	330,000	-
Computer accessories	103,870	74,527
Contribution to PF	2,550,738	1,953,526
Conveyance	170,647	212,438
Depreciation and revaluation loss	391,264,591	263,737,840
Directors' remuneration	6,975,250	6,975,250
Donation & subscription	241,000	196,100
Electricity bill	500,232,920	413,806,334
Entertainment	3,664,302	3,363,581
Festival bonus	13,181,610	7,113,502
Fuel for motor vehicle and motor cycle	1,633,392	1,369,539
Gratuity	8,682,839	7,598,747
Insurance premium	3,052,349	2,619,030
Group Insurance premium	408,896	406,693
Labour charge	13,746,429	16,315,774
Leave encashment	1,741,344	1,389,218
Audit & professional/ consultancy/ legal fees	753,250	50,000
Lubricants, diesel oil, gear oil & fuel etc.	17,826,355	16,003,277
Medical expenses	92,623	73,820
Gift & presentation	11,368,149	6,132,584



	<b>30.06.2016</b>	<b>30.06.2015</b>
	<b>Taka</b>	<b>Taka</b>
Mobile phone bill	603,894	539,898
Office maintenance	1,343,783	783,319
Rent & rates	2,474,567	2,032,323
Overtime	3,788,975	3,017,571
Printing, stationeries, schedule & forms	1,184,920	1,135,930
Promotional expenses	1,418,477	-
Quality testing expenses	1,772,857	1,888,666
Registration, license & renewals	732,293	225,829
Repair & maintenance- vehicle & motor cycle	1,266,784	1,193,186
Spare parts & store expenses	72,132,426	71,729,238
Telephone/ fax expenses	3,960	15,817
Training & education	49,688	231,553
Travelling expenses	1,681,564	2,938,700
Wages, salary and allowance	84,361,873	72,941,949
	<b>1,158,930,322</b>	<b>917,254,622</b>

Depreciation included a revaluation loss has been arrived from Mother Vessel other than land, building, plant & machineries and others by Tk.104,480,613.00. (Note-27.05)

## **28.00 Other operating income**

Income from mother vessel operation	40,086,000	23,460,000
	<b>40,086,000</b>	<b>23,460,000</b>

## **29.00 Administrative expenses**

Advertisement & publicity	553,597	640,543
Annual general meeting expenses	1,423,685	1,410,632
Audit & professional/ consultancy/ legal fees	1,920,721	2,732,922
Doubtful debt expense	-	31,033,114
Bedding & uniform	176,452	153,977
Board meeting attendance fees	1,656,000	1,529,500
Computer accessories	261,829	152,931
Contribution to PF	1,816,254	1,355,705
Conveyance	391,629	538,091
Corporate social responsibility (CSR)	974,220	257,210
Depreciation	21,128,681	18,650,002
Directors' remuneration	9,600,000	9,600,000
Donation & subscription	1,017,602	1,730,000
DSE/ CSE/ CDBL expenses	699,522	290,608
Entertainment	4,711,726	5,230,484
Festival Bonus	7,788,484	4,048,922
Fuel for motor vehicle and motor cycle	1,590,707	925,855
Gratuity	6,070,350	5,258,063
Insurance premium	322,647	135,435
Group Insurance premium	224,055	186,184

	<b>30.06.2016</b>	<b>30.06.2015</b>
	<b>Taka</b>	<b>Taka</b>
Internet	597,058	569,333
Labour charge	6,000	8,550
Leave encashment	1,491,953	1,009,215
Gift & presentation	6,948,639	6,652,997
Mobile phone bill	1,102,930	929,529
Office maintenance	4,233,964	2,952,722
Rent and rates	7,011,275	6,383,750
Overtime	242,060	160,028
Printing, stationeries, schedule & forms	2,715,947	2,173,285
Registration, license & renewals	470,347	547,851
Repair & maintenance- vehicle	2,170,173	857,033
Salary & allowances	56,246,811	45,362,715
Telephone/ fax expenses	110,239	109,536
Training & education	17,200	75,960
Travelling expenses	2,338,502	1,493,577
Utility expenses	2,117,649	1,846,067
Lubricants/ diesel oil for generator	151,700	181,000
	<b>150,300,608</b>	<b>157,173,325</b>

### **30.00 Selling and distribution expenses**

Advertisement & publicity	97,202,654	86,217,634
Bedding & uniform	214,667	-
BIS expense	238,368	74,954
BSTI fees	2,019,718	1,837,850
C&F expenses for export	3,265,570	3,293,300
Audit & professional/ consultancy/ legal fees	667,720	473,250
Computer accessories	71,648	61,004
Contribution to PF	2,770,994	2,018,527
Conveyance- local	7,349,218	6,330,831
Corporate social responsibility (CSR)	1,681,035	3,654,703
Carriage expense	10,521,800	8,866,200
Depreciation	21,046,867	16,014,814
Directors' remuneration	6,975,250	6,975,250
Donation & subscription	752,120	762,735
Entertainment	22,524,752	22,133,731
Festival bonus	12,741,543	5,675,973
Fuel for motor vehicle and motor cycle	3,905,418	4,534,877
Gratuity	9,110,191	6,820,704
Group insurance premium	429,991	270,182
Gift & presentation	5,758,838	5,181,824

	<b>30.06.2016</b>	<b>30.06.2015</b>
	<b>Taka</b>	<b>Taka</b>
Insurance premium	823,720	322,960
Labour charges	20,064,366	19,148,768
Leave encashment	2,300,165	1,395,620
Loss on sale of assets	-	672,045
Medical expenses	5,141	50,000
Mobile phone bill	4,201,856	3,388,852
Office maintenance	910,366	959,132
Rent and rates	492,484	200,188
Outstation allowance/ house rent/ TA-DA	2,224,143	1,986,942
Overtime	361,738	411,741
Printing stationeries, schedule & forms	1,907,078	2,411,690
Promotional expenses	5,742,048	4,826,580
Quality testing expenses	864,148	677,514
Registration, license & renewals	2,309,425	2,183,430
Repair & maintenance- vehicle & motor cycle	1,483,229	3,168,880
Salary & allowances	93,597,402	68,282,594
Training & education	144,357	134,911
Telephone/ fax expenses	77,094	36,772
Travelling expenses	6,247,944	3,848,124
	<b>353,005,066</b>	<b>295,305,086</b>

### **31.00 Non operating income**

Sales of scrap	3,271,241	6,019,121
Other income	7,602,381	3,012,016
Realised/ unrealised profit / (loss) on investment on share	2,293,695	(6,853,673)
Dividend on share	5,246,564	4,453,002
Profit on sale of assets	51,082	-
Profit on sale of lime stone	15,395,938	-
	<b>33,860,900</b>	<b>6,630,465</b>

### **31.01 Profit on sale of limestone**

Sales of lime stone	45,970,820	-
Purchase of lime stone	(30,574,882)	-
	<b>15,395,938</b>	-

### **32.00 Financial income/(expenses)**

Interest income from FDR and others	228,145,544	269,413,135
Net exchange gain/ (loss)	795,265	(1,691,204)
Bank charge & commission	(9,479,689)	(9,648,448)
Bank interest	(457,411,326)	(389,630,596)
	<b>(237,950,206)</b>	<b>(131,557,113)</b>

30.06.2016	30.06.2015
Taka	Taka

### 33.00 Income tax

#### Major components of tax expenses

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	177,534,373	143,173,223
Deferred tax expenses	58,227,046	64,211,387
	<b>235,761,419</b>	<b>207,384,610</b>

#### 33.01 Reconciliation of tax expenses and product of accounting profit

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	980,009,244	856,235,604
Less : share of profit of equity-accounted investees	36,963,569	39,300,741
	<b>943,045,675</b>	<b>816,934,863</b>
Tax on accounting profits @ 25.00%	235,761,419	204,233,716
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.	-	3,150,894
Tax expenses for the year	<b>235,761,419</b>	<b>207,384,610</b>

#### 34.00 Share of profit from associates (from note 6)

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 & Logistics Limited (CTLL)	-	-
Share of profit of Crown Mariners Limited (CML)	36,963,569	39,300,741
	<b>36,963,569.20</b>	<b>39,300,741</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.

30.06.2016	30.06.2015
Taka	Taka

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

Basic earnings per share :

Earning attributable to ordinary shareholders

744,247,825 648,850,994

Weighted average number of ordinary shares (calculation as below)

148,500,000 148,500,000

### Earnings Per Share( Basic & Diluted )

**5.01 4.37**

Calculation of weighted average number of ordinary shares outstanding during the period from July 2016 to June 2015 is given below:

Nature of Share holdings	Number of shares	Period	Days of share holding	No.of shares outstanding	No.of shares outstanding
				2015-2016	2014-2015
Ordinary shares	148,500,000	01.07.2015 to 30.06.2016	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>

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

Net assets (total assets - intangible assets - total liabilities)

6,724,823,855 5,879,329,648

Number of ordinary shares

148,500,000 148,500,000

Net asset value (NAV) per share

**45.29 39.59**

### 37.00 Notes to the statement of cash flows

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

#### 37.02 Cash received from customers

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

#### 37.03 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.

#### 37.04 Cash paid for operating expenses

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

#### 37.05 Income tax paid

During the year the Company paid Tk.257,434,738 as advance income tax.

#### 37.06 Purchase of property, plant & equipment

Investment relate to outflows of cash and cash equivalents for fixed assets.

#### 37.07 Dividend paid

In the year 2015-2016, the Company paid dividend of Tk.371,250,000

#### 37.08 Short term loan received

The item represents net increase of short term loan from various banks amounting to Tk.921,432,115

30.06.2016	30.06.2015
Taka	Taka

### 38.00 Contingent liabilities/ off balance sheet items

Commitments	3,669,324,604	629,262,532
Contingent liabilities	192,309,274	151,056,367
	<b>3,861,633,878</b>	<b>780,318,899</b>

#### 38.01 Commitments:

##### (a) Letter of credit

Eastern Bank Limited	73,479,210	134,107,213
The Hongkong And Shanghai Banking Corporation Limited	62,464,584	171,919,490
One Bank Limited	70,227,553	111,418,947
Jamuna Bank Limited	-	480,479
Prime Bank Limited	57,432,234	-
Standard chartered bank	969,510,923	202,858,620
Bank Alfalah Limited	116,210,100	-
	<b>1,349,324,604</b>	<b>620,784,750</b>

##### (b) Capital commitment:

Capital machinery	2,320,000,000	8,477,782
	<b>2,320,000,000</b>	<b>8,477,782</b>
	<b>3,669,324,604</b>	<b>629,262,532</b>

#### 38.02 Contingent liabilities:

##### (a) Bank guarantee:

One Bank Limited	2,662,299	2,533,106
Prime Bank Limited	56,322,830	15,199,116
	<b>58,985,130</b>	<b>17,732,222</b>

##### Tax & 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>192,309,274</b>	<b>151,056,367</b>



30.06.2016	30.06.2015
Taka	Taka

## 39.00 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 liquidity 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
Trade payables (note:20.00)	92,425,201	-
Bank overdraft (note:23.00)	939,782,053	-
Short term loan from banks (note:23.00)	4,104,266,825	-
Long term loan from bank (note:17.00)	483,395,584	129,371,414
<b>As of 30 June 2016</b>	<b>5,619,869,663</b>	<b>129,371,414</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: 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:

Balance at 30 June 2016		
Particulars	USD	BDT
<b><u>Assets</u></b>		
Prime Bank (ERQ)	3,369	264,803
The State Bank of India (ERQ)	27,558	2,166,070
The Hongkong And Shanghai Banking Corporation Limited(EQR)	49,362.80	3,879,916
<b><u>Liability</u></b>		
Term Loan-HSBC	6,821,466	536,167,254
Short Term Loan(note:23.00)	21,284,934	1,672,995,814

30.06.2016 Taka	30.06.2015 Taka
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Balance at 30 June 2016

Particulars	USD	BDT
<b><u>Commitment &amp; contingencies</u></b>		
The Hongkong and Shanghai Banking Corporation Limited	794,715	62,464,584
Eastern Bank Limited	934,850	73,479,210
One Bank Limited	524,285	41,208,773
Standard Chartered Bank	12,334,745	969,510,922
Bank Alfalah Limited	1,478,500	116,210,100
Prime Bank Limited	730,690	57,432,234
Conversion rate	1.00	78.60

## ii) Interest rate risk

Interest rate risk arises from the fluctuation of interest rate assigned with certain financial asset 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.

## 40.00 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	
Md.Jahangir Alam	Chairman	Cash dividend, board meeting attendance fees & remuneration	62,557,813	74,035,775
Alhaj Md.Khabiruddin Mollah	Managing Director	Cash dividend, board meeting attendance fees & remuneration	63,432,875	75,125,770
Md.Alamgir Kabir	Additional Managing Director	Cash dividend, board meeting attendance fees & remuneration	43,220,938	50,396,475
Molla Mohammad Maznu	Additional Managing Director	Cash dividend, board meeting attendance fees & remuneration	37,535,500	43,599,250
Md. Mizanur Rahman Molla	Director	Cash dividend, board meeting attendance fees & remuneration	30,525,750	36,614,000

			<b>30.06.2016</b>	<b>30.06.2015</b>
			<b>Taka</b>	<b>Taka</b>
Md. Almas ( Shimul)	Director	Cash dividend, board meeting attendance fees & remuneration	18,340,750	21,944,500
Alhaj Md. Abdur Rouf	Shareholder of the entity	Cash dividend	6,496,875	7,796,250
Md. Asrafuzzaman	Shareholder of the entity	Cash dividend	6,496,875	7,796,250
Md. Abdul Ahad	Shareholder of the entity	Cash dividend	5,197,500	6,237,000
<b>Institution:</b>				
Crown Power Generation Ltd.	Associate Company	For providing related service	120,908,804	68,988,201
Crown Polymer Bagging Ltd.	Associate Company	For providing related service	339,032,746	369,408,608
Crown Mariners Ltd.	Associate Company	For providing related service	731,684,253	507,724,899
Crown Cement Concrete and Building Products Ltd.	Associate Company	For providing related service	308,524,736	24,575,811
Crown Transportation & Logistic Ltd.	Associate Company	For providing related service	512,654,264	401,577,173
GPH Ispat Limited	Common directors	For MS rod purchased	132,609,000	9,479,650

#### 41.00 Number of employees

The company had 851 permanent employees as at June 30, 2016 (2015:822) 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.

#### Directors emolument

##### **Salary & benefits**

<b>23,550,500</b>	<b>23,550,500</b>
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#### 42.00 Capacity and production

Installed capacity in metric tons (300 days basis)

1,740,000	1,740,000
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Actual production in metric tons-during the year

1,470,028	1,272,016
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% of capacity utilization

84.48%	73.10%
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<b>30.06.2016</b> <b>Taka</b>	<b>30.06.2015</b> <b>Taka</b>
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#### 43.00 Number of Board Meetings held during the year 2015-2016 and 2014-2015

Quarter	Date of meeting		No. of directors attended	
	2015-2016	2014-2015	2015-2016	2014-2015
1st Quarter	4-Jul-15	19-Jul-14	8	7
	13-Jul-15	9-Aug-14	7	7
	4-Aug-15		6	
	29-Aug-15		8	
	19-Sep-15	-	7	-
2nd Quarter	10-Oct-15	11-Oct-14	8	8
	27-Oct-15	25-Oct-14	7	7
	14-Nov-15	8-Nov-14	6	8
	21-Nov-15	13-Dec-14	8	8
	15-Dec-15	-	8	-
3rd Quarter	27-Jan-16	27-Jan-15	7	8
	28-Feb-16	1-Mar-15	7	7
	27-Mar-16	-	8	-
4th Quarter	12-Apr-16	5-Apr-15	7	8
	30-Apr-16	18-Apr-15	5	7
	28-May-16	27-Apr-15	8	7
	21-Jun-16	16-May-15	6	7
	26-Jun-16	30-May-15	7	7
		17-Jun-15		7

#### 44.00 Events after the reporting period

The Board of Directors in their meeting held on 27 October 2016 have recommended cash dividend @ 20% i.e. Taka 2.00 (two taka) per share of Taka 10 each aggregating to Taka 297,000,000.00 for the year ended 30 June 2016 subject to approval of the shareholders' in the Annual General Meeting scheduled to be held on 11 December 2016. The financial statements for the year ended 30 June 2016 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.

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

**Mohammed Jahangir Alam**  
Chairman

**Alhaj Md.Khabiruddin Mollah**  
Managing Director

**Molla Mohammad Majnu**  
Director

**Shahriar Istiaq Halim, FCA**  
Chief Financial Officer

**Md. Mozharul Islam, FCS**  
Company Secretary

## Schedule of Property, Plant and Equipments

### As of 30.06.2016

Annexure-A  
Figures are in Taka

SL.#	PARTICULARS	COST							WRITTEN DOWN VALUE As of 30.06.16	
		Cost on 01.07.15	During the year		Total Cost as of 30.06.16	Accumulated as of 01.07.2015	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	404,913,265	57,975,374	-	462,888,639	-	-	-	-	462,888,639
2	Building	473,099,264	638,978	-	473,738,242	153,488,718	15,984,196	-	169,472,914	304,265,328
3	Plant & machineries	1,653,913,946	62,222,385	-	1,716,136,331	631,482,244	114,837,121	-	746,319,365	989,816,966
4	Electrical equipments and tools	717,619,289	10,718,084	13,781,819	714,555,553	238,408,923	64,972,601	1,722,727	301,658,797	412,896,756
5	Vessel	1,318,216,827	347,050,023	-	1,665,266,850	156,327,979	57,916,425	-	214,244,404	1,451,022,446
6	Air conditioners	12,280,195	2,017,585	-	14,297,780	4,537,612	1,281,069	-	5,818,680	8,479,100
7	Decoration	40,193,785	2,192,481	-	42,386,266	18,600,198	8,221,453	-	26,821,651	15,564,615
8	Office equipments	6,694,133	183,045	-	6,877,178	6,474,607	158,673	-	6,633,279	243,899
9	Computer	9,823,929	2,057,130	-	11,881,059	7,656,400	2,534,075	-	10,190,475	1,690,584
10	Furniture & fixtures	11,372,404	613,759	-	11,986,163	3,956,109	773,279	-	4,729,388	7,256,774
11	Motor vehicles	351,339,663	95,728,968	178,075	446,890,556	184,345,212	34,617,191	70,082	218,892,321	227,998,235
12	Silo	487,123,303	45,185,466	-	532,308,769	127,079,776	25,132,418	-	152,212,194	380,096,575
13	Sundry assets	3,946,745	-	-	3,946,745	1,831,996	260,437	-	2,092,433	1,854,312
	<b>Total</b>	<b>5,490,536,748</b>	<b>626,583,278</b>	<b>13,959,894</b>	<b>6,103,160,132</b>	<b>1,534,189,774</b>	<b>326,688,938</b>	<b>1,792,809</b>	<b>1,859,085,902</b>	<b>4,244,074,229</b>
b.Revaluation										
1	Land & land development	201,793,090	187,775,292	-	389,568,382	-	-	-	-	389,568,382
2	Factory and buildings	61,777,000	52,586,274	-	114,363,274	16,365,228	2,270,589	-	18,635,817	95,727,457
3	Mother vessels	-	(104,480,613)	-	(104,480,613)	-	-	-	-	(104,480,613)
4	Plant & machineries and others	-	326,325,419	-	326,325,419	-	-	-	-	326,325,419
	<b>Total</b>	<b>263,570,090</b>	<b>462,206,372</b>	<b>-</b>	<b>725,776,462</b>	<b>16,365,228</b>	<b>2,270,589</b>	<b>-</b>	<b>18,635,817</b>	<b>707,140,645</b>
	<b>Total assets(a+b)</b>	<b>5,754,106,839</b>	<b>1,088,789,650</b>	<b>13,959,894</b>	<b>6,828,936,594</b>	<b>1,550,555,002</b>	<b>328,959,526</b>	<b>1,792,809</b>	<b>1,877,721,719</b>	<b>4,951,214,875</b>

#### 2014-2015:

	Schedule of property, plant and equipments	5,181,866,055	576,790,148	4,549,364	5,754,106,839	1,255,029,665	298,402,656	2,877,319	1,550,555,002	4,203,551,836	
	<b>Total 2014-2015</b>	<b>5,181,866,055</b>	<b>576,790,148</b>	<b>4,549,364</b>	<b>5,754,106,839</b>	<b>1,255,029,665</b>	<b>298,402,656</b>	<b>2,877,319</b>	<b>1,550,555,002</b>	<b>4,203,551,836</b>	

Property, plant and equipment of the Company were revalued by a firm of S.F. Ahmed & Co. Chartered Accountants as on 30 June 2016, following "Market Approach". Such revaluation has been resulted into revaluation surplus by Tk.566,686,985.00 which have been credited to shareholders equity under Revaluation Reserve. Also a revaluation loss has been arrived from Mother Vessel other than land, building, plant & machineries and others by Tk.104,480,613.00 which recognized through statement of comprehensive income shown in factory overhead.(Note-27.05)

# Schedule of property, plant and equipments

As of 30.06.2016

## Annexure-A

Figures are in Taka

SL.#	PARTICULARS	C O S T				Total Cost as of 30.06.16 4=(1+2-3)	Rate	D E P R E C I A T I O N			WRITTEN DOWN VALUE As of 30.06.16 10=(4-9)
		Cost on 01.07.15 1	During the year		Accumulated as of 01.07.2015 6			During the Year		Accumulated as of 30.06.16 9=(6+7-8)	
			Addition 2	Disposal/ adjustment 3				Charged 7	Adjustment 8		
						5	6	7	8	9	10
a.											
Factory											
1	Land & land development	404,913,265	57,975,374	-	462,888,639	-	-	-	-	-	462,888,639
2	Factory buildings unit-I & II	151,530,394	638,978	-	152,169,372	5	90,080,974	3,075,133	-	93,156,107	59,013,265
3	Factory buildings unit-III	55,730,870	-	-	55,730,870	5	16,811,006	1,945,993	-	18,757,000	36,973,870
4	Factory buildings unit-IV	254,305,280	-	-	254,305,280	5	41,482,490	10,641,139	-	52,123,630	202,181,650
5	Plant & machineries unit-I & II	253,790,719	29,885,271	-	283,675,991	10	188,650,165	7,605,687	-	196,255,852	87,420,138
6	Plant & machineries unit-III	293,235,543	6,834,281	-	300,069,824	10	149,818,417	14,569,522	-	164,387,939	135,681,885
7	Plant & machineries unit-IV	905,594,395	1,253,423	-	906,847,818	10	287,981,330	61,803,087	-	349,784,417	557,063,401
8	Fly ash unloading system	140,056,232	-	-	140,056,232	10	43,714,029	9,634,220	-	53,348,250	86,707,983
9	Mother vessel	1,302,267,449	347,050,023	-	1,649,317,472	5	148,540,117	57,100,274	-	205,640,391	1,443,677,081
10	Electric tools	1,025,539	-	-	1,025,539	15	316,384	106,373	-	422,757	602,782
11	Generator	4,150,000	-	-	4,150,000	20	2,824,030	265,194	-	3,089,224	1,060,776
12	Electric equipment	18,185,058	571,600	-	18,756,658	15	11,223,136	1,082,483	-	12,305,619	6,451,039
13	Water pump	1,760,543	37,000	-	1,797,543	20	932,747	167,409	-	1,100,156	697,387
14	Jetty construction	50,780,049	1,253,423	-	52,033,472	10	31,090,010	2,010,785	-	33,100,794	18,932,677
15	Electric fan	97,610	3,741	-	101,351	10	45,880	5,325	-	51,206	50,145
17	Sundry assets	1,417,972	-	-	1,417,972	15	1,160,051	38,688	-	1,198,739	219,233
18	Electronic weighbridge	6,469,688	173,250	-	6,642,938	15	2,435,678	613,764	-	3,049,442	3,593,496
19	Quality control equipment	10,893,618	2,379,683	-	13,273,301	15	4,762,325	1,082,551	-	5,844,876	7,428,425
20	Pay-loader	26,649,784	-	-	26,649,784	15	12,437,108	2,131,901	-	14,569,009	12,080,775
21	Wheel loader	19,168,654	13,813,477	-	32,982,131	15	8,720,991	2,689,883	-	11,410,875	21,571,257
22	Weigh feeder	20,075,266	-	-	20,075,266	15	11,639,409	1,265,379	-	12,904,788	7,170,478
23	Cement silo	120,252,656	-	-	120,252,656	15	62,142,216	8,716,566	-	70,858,782	49,393,874
24	Pump house	679,196	-	-	679,196	5	194,506	24,235	-	218,740	460,456
25	Laboratory instruments	1,749,693	-	-	1,749,693	10	1,104,098	64,560	-	1,168,657	581,036
26	Boundary wall	11,258,819	-	-	11,258,819	5	5,070,096	309,436	-	5,379,533	5,879,286
27	Dump truck	5,934,367	6,158,500	-	12,092,867	15	2,775,772	1,127,108	-	3,902,880	8,189,987
28	Tools & instruments	872,000	3,594,465	-	4,466,465	15	518,260	295,235	-	813,496	3,652,970
29	Sub station	166,496,553	40,000	13,781,819	152,754,734	15	26,999,677	18,861,259	1,722,727	44,138,209	108,616,525
30	Water cooling tower	666,664	-	-	666,664	15	214,531	67,820	-	282,351	384,313



31	E-crane	157,833,936	-	-	157,833,936	15	64,264,905	14,035,355	-	78,300,260	79,533,676
32	Burge loader	106,399,242	167,133	-	106,566,375	15	26,508,778	11,991,926	-	38,500,704	68,065,671
33	Cutter pillar	12,117,386	-	-	12,117,386	15	5,419,955	1,004,615	-	6,424,570	5,692,816
34	Bulk loading system	961,325,00	875,078	-	1,836,403	15	349,321	108,890	-	458,211	1,378,191
35	Clinker silo	336,708,707	-	-	336,708,707	5	60,498,414	13,810,515	-	74,308,929	262,399,779
36	Dust collector	10,368,392	136,710	-	10,505,102	15	1,406,643	1,348,622	-	2,755,265	7,749,837
37	Air compressor	3,640,123	1,486,000	-	5,126,123	15	646,012	493,217	-	1,139,228	3,986,895
38	Crusher foundation	224,398	-	-	224,398	5	14,773	10,481	-	25,254	199,144
39	Fly ash silo	21,327,498.24	-	-	21,327,498	5	1,409,395	995,905	-	2,405,300	18,922,198
40	Workshop for dump truck & payload	848,241	-	-	848,241	10	110,271	73,797	-	184,068	664,173
41	Motor vehicles	2,843,000	4,362,295	-	7,205,295	15	355,375	867,037	-	1,222,412	5,982,883
42	Packer for Unit-V	201,293,289	2,016,196	-	203,309,485	15	5,032,332	29,653,790	-	34,686,123	168,623,363
43	OPC cement silo	-	22,381,515	-	22,381,515	5	-	466,132	-	466,132	21,915,383
44	Tower crane	-	6,093,009	-	6,093,009	15	-	380,813	-	380,813	5,712,196
45	Ready mix plant	-	12,504,832	-	12,504,832	10	-	718,615	-	718,615	11,786,217
46	Transit mixer truck	-	7,662,495	-	7,662,495	15	-	766,250	-	766,250	6,896,246
47	Mobile concrete batching plant	-	9,728,380	-	9,728,380	10	-	486,419	-	486,419	9,241,961
	<b>Total</b>	<b>5,084,573,414</b>	<b>539,076,135</b>	<b>13,781,819</b>	<b>5,609,867,729</b>		<b>1,319,701,609</b>	<b>284,513,389</b>	<b>1,722,727</b>	<b>1,602,492,271</b>	<b>4,007,375,458</b>

### Administrative

48	Air conditioners	12,280,195	2,017,585	-	14,297,780	15	4,537,612	1,281,069	-	5,818,680	8,479,100
49	Decoration	40,193,785	2,192,481	-	42,386,266	20	18,600,198	8,221,453	-	26,821,651	15,564,615
50	Generator	13,624,651	-	-	13,624,651	20	6,968,403	1,331,250	-	8,299,652	5,324,999
51	Office equipments	6,694,133	183,045	-	6,877,178	20	6,474,607	158,673	-	6,633,279	243,899
52	Motor vehicles	71,938,283	13,251,809	-	85,190,092	15	36,955,632	6,818,944	-	43,774,576	41,415,516
53	Computer	9,823,929	2,057,130	-	11,881,059	33	7,656,400	2,534,075	-	10,190,475	1,690,584
54	Furniture & fixtures	11,372,404	613,759	-	11,986,163	10	3,956,109	773,279	-	4,729,388	7,256,774
55	Mosque	380,532	-	-	380,532	5	181,759	9,939	-	191,697	188,835
	<b>Total</b>	<b>166,307,911</b>	<b>20,315,809</b>	<b>-</b>	<b>186,623,720</b>		<b>85,330,719</b>	<b>21,128,681</b>	<b>-</b>	<b>106,459,400</b>	<b>80,164,320</b>

### Selling & distribution

56	Cargo vessel	15,949,378	-	-	15,949,378	10	7,787,862	816,152	-	8,604,013	7,345,365
57	Covered van	97,756,326	-	-	97,756,326	15	65,591,997	4,824,649	-	70,416,646	27,339,680
58	Motor cycle	8,096,866	194,000	178,075	8,112,791	15	2,912,079	755,857	70,082	3,597,853	4,514,938
59	Motor vehicles	9,541,885	16,716,749	-	26,258,634	15	821,465	2,131,356	-	2,952,820	23,305,814
60	Bulk carrier	43,463,396	-	-	43,463,396	15	28,491,089	2,245,846	-	30,736,935	12,726,461

61	Ramp construction	49,504	-	-	-	49,504	10	29,378	2,013	-	31,391	18,113
62	Service silo	8,834,442	22,803,951	-	-	31,638,393	10	3,029,751	1,143,300	-	4,173,052	27,465,341
63	Truck	53,829,716	13,658,604	-	-	67,488,320	15	19,863,749	6,972,953	-	26,836,702	40,651,618
64	Sundry assets	1,300,000	-	-	-	1,300,000	15	379,915	138,013	-	517,928	782,072
65	Generator	833,909	-	-	-	833,909	20	250,161	116,750	-	366,911	466,998
66	Pickup van	-	13,818,030	-	-	13,818,030	15	-	1,899,979	-	1,899,979	11,918,051
	<b>Total</b>	<b>239,655,422</b>	<b>67,191,334</b>	<b>178,075</b>	<b>129,157,446</b>	<b>306,668,681</b>			<b>21,046,867</b>	<b>70,082</b>	<b>150,134,231</b>	<b>156,534,451</b>
	<b>Total</b>	<b>5,490,536,749</b>	<b>626,583,278</b>	<b>13,959,894</b>	<b>1,534,189,774</b>	<b>6,103,160,132</b>			<b>326,688,938</b>	<b>1,792,809</b>	<b>1,859,085,902</b>	<b>4,244,074,229</b>

#### b. Revaluation

1	Land & land development	201,793,090	187,775,292	-	-	389,568,382	-	-	-	-	-	389,568,382
2	Factory buildings unit-I & II	43,218,530	21,216,788	-	-	64,435,318	5	11,448,939	1,588,480	-	13,037,419	51,397,899
3	Factory buildings unit-III	18,558,470	4,374,968	-	-	22,933,438	5	4,916,289	682,109	-	5,598,398	17,335,040
4	Factory buildings unit-IV	-	26,994,518	-	-	26,994,518	5	-	-	-	-	26,994,518
5	Mother vessels	-	(104,480,613)	-	-	(104,480,613)	5	-	-	-	-	(104,480,613)
6	Plant & machineries and others	-	326,325,419	-	-	326,325,419	15	-	-	-	-	326,325,419
	<b>Total</b>	<b>263,570,090</b>	<b>462,206,372</b>	<b>-</b>	<b>16,365,228</b>	<b>725,776,462</b>			<b>2,270,589</b>	<b>-</b>	<b>18,635,817</b>	<b>707,140,645</b>
	<b>Total assets(a+b)</b>	<b>5,754,106,839</b>	<b>1,088,789,650</b>	<b>13,959,894</b>	<b>1,550,555,002</b>	<b>6,828,936,594</b>			<b>328,959,526</b>	<b>1,792,809</b>	<b>1,877,721,719</b>	<b>4,951,214,875</b>

#### 2014-2015:

Schedule of property, plant and equipments

		<b>5,181,866,055</b>	<b>576,790,148</b>	<b>4,549,364</b>	<b>1,255,029,665</b>	<b>5,754,106,839</b>		<b>1,255,029,665</b>	<b>298,402,656</b>	<b>2,877,319</b>	<b>1,550,555,002</b>	<b>4,203,551,836</b>
	<b>Total 2014-2015</b>	<b>5,181,866,055</b>	<b>576,790,148</b>	<b>4,549,364</b>	<b>1,255,029,665</b>	<b>5,754,106,839</b>	-	<b>1,255,029,665</b>	<b>298,402,656</b>	<b>2,877,319</b>	<b>1,550,555,002</b>	<b>4,203,551,836</b>